THE FUBON EXPERIENCE
創新服務 富邦體驗

Fubon Bank
富邦銀行

Fubon Bank (Hong Kong) Limited
富邦銀行(香港)有限公司
Annual Report 2015 年年報

Contents 目錄

2 Key Milestones in 2015 & Accolades
二零一五里程碑及榮譽

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

6 Corporate Information
公司資料

14 Chairman's Statement
主席匯報

18 Chief Executive's Report
行政總裁報告

Business & Operations Review
業務回顧

22 Corporate & Institutional Banking
企業及機構銀行

24 Retail Banking
零售銀行

28 Financial Markets
金融市場

30 Risk Management & Compliance
風險管理及合規監控

34 Information Technology & Operations
資訊科技及營運

36 People Development
人才管理及發展

38 Corporate Social Responsibility
企業社會責任

40 Bank Network
銀行網絡

42 Corporate Governance Report
企業管治報告

50 Financial Statements
財務報告

219 Members of Fubon Financial Holdings
富邦金控成員

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KEY MILESTONES IN 2015

Fubon Bank (Hong Kong) launched its Core Banking System Replacement Project in October. This transformation initiative will significantly enhance the Bank's operational efficiency and customer relationship management.

Fubon Bank (Hong Kong) launched its first iBranch – Queen's Road East Branch, in November.

In November, Fubon Bank (Hong Kong) officially launched its Mobile Banking Service.

The second iBranch of Fubon Bank (Hong Kong) – Western District Branch, also the 23rd branch of the Bank, was opened in December.

Fubon Bank (Hong Kong) launched e-Cheque services in December, offering customers both e-Cheque issuance and presentment services.

二零一五里程碑

富邦銀行(香港)於10月展開核心銀行系統更新工程。新系統將顯著提升營運效率及加強客戶關係管理。

富邦銀行(香港)首間iBranch(智慧型分行) – 皇后大道東分行於11月正式開幕。

11月，富邦銀行(香港)正式推出「流動理財」服務。

富邦銀行(香港)的第二間iBranch – 西環分行於12月正式開幕，西環分行亦為富邦銀行(香港)的第23間分行。

富邦銀行(香港)於12月正式推出「電子支票」服務，為客戶提供電子支票簽發及存入服務。

ACCOLADES

Yazhou Zhoukan
Asia Banking 300
– Outstanding Performance Award

Tiptop Consultants Ltd.
Tiptop Service Award
– Persistently Outstanding Service Outlet (2014-2015)

MasterCard
The Best Merchant Value Added Service Launched in 2015 in Hong kong

PCCW Media Limited
Yellow Pages Award 2015-16
– The Best Merchant Receivable Financing Service

Metro Daily and Metro Prosperity
Metro Awards for Banking and Finance Corporations 2015
– Best Merchant Receivable Financing Bank

Bank of New York Mellon
Straight Through Processing Award

Employees Retraining Board
ERB Manpower Developer Award Scheme
– Manpower Developer

Hong Kong Red Cross
Annual Big Donors – Red Award

Hong Kong Council of Social Service
5 Years Plus Caring Company Logo

榮譽

亞洲週刊
亞洲銀行 300
– 最績優銀行大獎

天高管理發展有限公司
天高服務獎
– 持續超卓表現分店(2014-2015)

萬事達卡
2015年度香港區商戶最佳增值服務獎

電訊盈科媒體有限公司
黃頁港人港情品牌大獎2015-16
– 最佳商戶應收款融資服務品牌大獎

都市日報及都市盛世
都市銀行及金融服務企業獎2015
– 最佳商戶應收款融資服務銀行大獎

紐約梅隆銀行
直通式聯繫結算處理獎

僱員再培訓局
ERB人才企業嘉許計劃
– 人才企業

香港紅十字會
年度大額捐款者 – 紅獎

香港社會服務聯會
5年Plus「商界展關懷」標誌

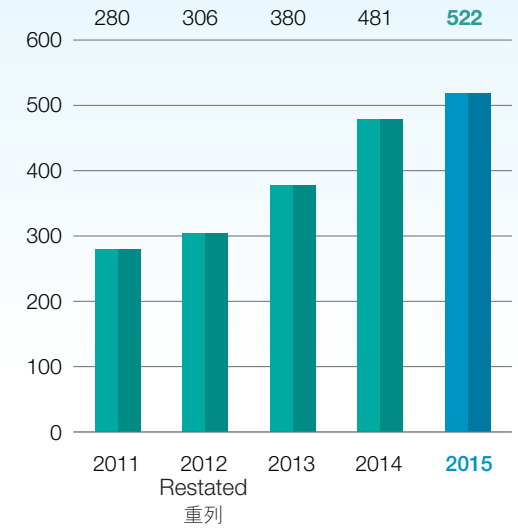
FIVE-YEAR FINANCIAL SUMMARY
五個年度之財務概要

	2015 二零一五年	2014 二零一四年	2013 二零一三年	2012 (Restated) 二零一二年 (重列)	2011 (Restated) 二零一一年 (重列)
Profit and Loss Account (HK$ Million) **損益表**(百萬港元)					
Profit before Taxation 除稅前溢利	**613**	555	447	348	314
Profit Attributable to Equity Shareholders 股東應佔溢利	**522**	481	380	306	280
Consolidated Balance Sheet (HK$ Million) **綜合資產負債表**(百萬港元)					
Total Equity 總權益	**10,806**	10,416	8,177	7,618	5,002
Total Assets 總資產	**90,993**	83,860	71,777	62,775	60,257
Advances to Customers less Impairment Allowances 客戶貸款減減值撥備	**42,495**	40,322	34,694	30,409	32,238
Customer Deposits and Medium Term Funding 客戶存款及中期資金	**61,709**	56,307	50,521	47,434	45,414
Selected Returns and Ratios (%) **盈利及百分比簡錄**(%)					
Return on Average Equity 平均股本回報率	**4.92**	5.18	4.81	4.86	5.55
Return on Average Assets 平均資產回報率	**0.60**	0.62	0.56	0.50	0.46
Total Capital Ratio (*) 總資本比率(*)	**16.62**	17.96	16.33	16.71	15.89
Average Liquidity Ratio (for December) 平均流動資金比率(十二月)	**48.99**	46.00	45.00	57.81	47.52
Loan to Deposit Ratio 貸存比率	**69.40**	75.09	75.49	66.57	71.29

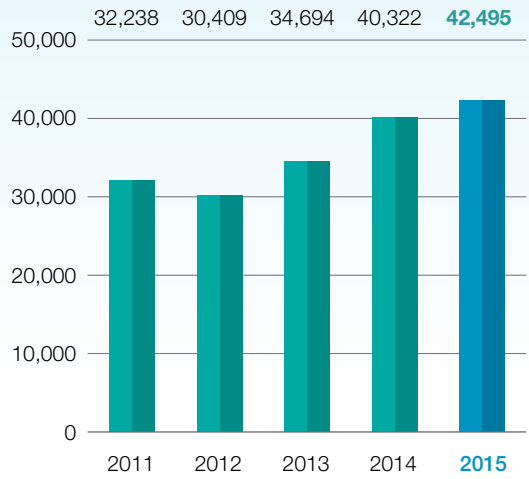
(*) Capital ratios as of 31 December 2013–2015 are compiled in accordance with the amended Capital Rules effective from 1 January 2013 for the implementation of the "Basel III" capital accord, whereas the ratios as of 31 December 2011–2012 are compiled in accordance with the "pre-amended Capital Rules" in force immediately before 1 January 2013. The capital ratios for 31 December 2013–2015 under Basel III are, therefore, not directly comparable with the ratios as of 31 December 2011–2012.

(*) 於二零一三至二零一五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，而於二零一一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」下二零一三至二零一五年十二月三十一日之資本比率，不能與二零一一至二零一二年十二月三十一日之資本比率直接比較。

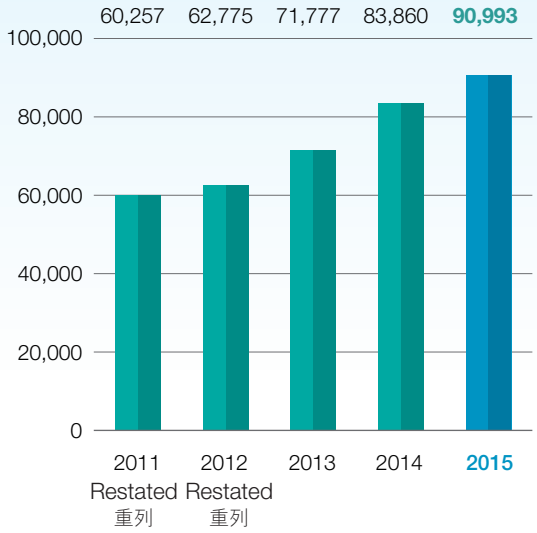
Profit Attributable to Equity Shareholders
股東應佔溢利
HK$ Million
百萬港元



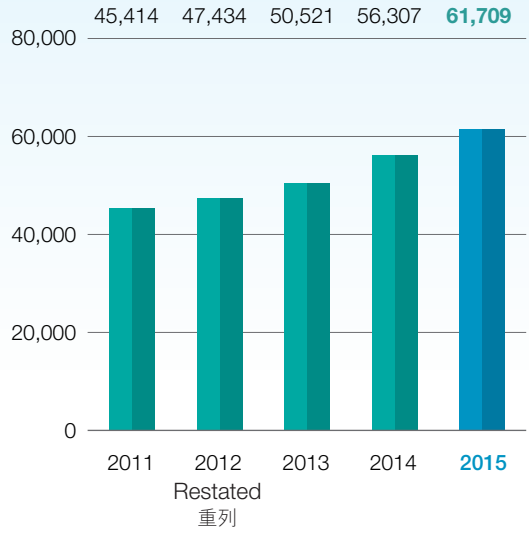
Advances to Customers less Impairment Allowances
客戶貸款減減值撥備
HK$ Million
百萬港元



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 2015, Fubon Bank (Hong Kong) Limited and its subsidiaries ("The Group") achieved a net profit of HK$522 million, with an increase of 8% over 2014. The return on average assets was 0.60% and return on average equity was 4.92%. During the year total customer deposits and medium term funding increased by 10% to HK$61.7 billion. Advances to customers less impairment allowances increased by 5% to HK$42.5 billion. Total assets increased by 9% to HK$91.0 billion. The Group had total equity funds of HK$10.8 billion, and a total capital ratio of 16.62%.

二零一五年，富邦銀行(香港)有限公司及其附屬公司(「本集團」)錄得純利5.22億港元，較二零一四年增加8%。平均資產回報率為0.60%，而平均股本回報率則為4.92%。於本年度，客戶存款及中期資金總額增加10%至617億港元，而客戶貸款減減值撥備則增加5%至425億港元。總資產上升9%至910億港元。本集團總股本資金為108億港元，總資本比率則達16.62%。

CORPORATE INFORMATION
公司資料

Corporate Profile

Fubon Bank (Hong Kong) Limited ("Fubon Bank") is a wholly owned subsidiary of Fubon Financial Holding Co., Ltd. ("Fubon Financial Holdings"), the second largest financial holding company in Taiwan. Fubon Financial Holdings is now the only Taiwanese financial institution with banking subsidiaries in China, Taiwan and Hong Kong. Fubon Bank operates 23 branches, 2 Securities Services Centres and 1 Personal Loan Centre in Hong Kong, providing 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.

公司簡介

富邦銀行(香港)有限公司(「富邦銀行」)是富邦金融控股股份有限公司(「富邦金控」)的全資附屬公司。富邦金控是台灣第二大金融控股公司，也是唯一「在兩岸三地均擁有銀行子行」的台資金融機構，擁有最完整的金融服務平台。富邦銀行於香港透過23間分行、2間證券投資服務中心及1間私人貸款中心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。

Shareholder

100% — Fubon Financial Holding Co., Ltd.

股東

100% — 富邦金融控股股份有限公司

Auditors

KPMG

核數師

畢馬威會計師事務所

Company Secretary

Juliana CHIU Yuk Ching

公司秘書

趙玉貞

Registered Office

Fubon Bank Building
38 Des Voeux Road Central
Hong Kong

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

MING-HSING (RICHARD) TSAI
CHAIRMAN

Aged 58. Mr. Tsai joined Fubon Group in 1983. He is the 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. He is also the Director of Fubon Bank (China) Co., Ltd. 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.

蔡明興
主席

五十八歲。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。他亦為富邦華一銀行有限公司的董事。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。

MING-CHUNG (DANIEL) TSAI
VICE CHAIRMAN

Aged 59. Mr. Tsai joined Fubon Group in 1981. He is currently the Chairman of Fubon Financial Holding Co., Ltd. and Taipei Fubon Commercial Bank Co., Ltd. Mr. Tsai is also the Vice Chairman of Taiwan Mobile Co., Ltd. and Director of Fubon Bank (China) 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.

蔡明忠
副主席

五十九歲。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及台北富邦商業銀行股份有限公司之董事長。蔡先生現時亦擔任台灣大哥大股份有限公司的副董事長及富邦華一銀行有限公司的董事。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。

RAYMOND WING HUNG LEE
EXECUTIVE DIRECTOR

Aged 67. 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.

李永鴻
執行董事

六十七歲。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

VICTOR KUNG
NON-EXECUTIVE DIRECTOR

Aged 59. Mr. Kung joined Fubon Group in 2000, currently serves as the Senior Advisor of Fubon Financial Holding Co., Ltd. and Fubon Insurance Co., Ltd. He held various senior positions in Fubon Group including the Chairman of Fubon Insurance Co., Ltd. and the President of Fubon Financial Holding Co., Ltd. Prior to this, Mr. Kung 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. 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. Mr. Kung will retire from the Board after the 2016 Annual General Meeting of the Bank.

龔天行
非執行董事

五十九歲。龔先生於二零零零年加入富邦集團，現為富邦金融控股股份有限公司及富邦產物保險股份有限公司高級顧問。他於富邦集團曾擔任多個高級職位包括富邦產物保險股份有限公司主席及富邦金融控股股份有限公司的總經理。在此之前，龔先生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。龔先生將於本行2016年度股東週年常會後從董事會退任。

HSU WOAN-MEEI, VIVIEN
NON-EXECUTIVE DIRECTOR

Aged 60. Ms. Hsu is the President and Director of Fubon Financial Holding Co., Ltd. Ms. Hsu has extensive experience in financial and telecommunication services. She is also Director of Taipei Fubon Commercial Bank Co., Ltd., Taiwan Mobile Co., Ltd. and Fubon Bank (China) Co., Ltd. She first joined Fubon Group in 2004 and was 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 Degree of Business Administration from University of New South Wales, Australia. She became a Director of the Bank in January 2014.

許婉美
非執行董事

六十歲。許女士現為富邦金融控股股份有限公司總經理及董事。許女士於金融及通訊業有資深經驗。她亦是台北富邦商業銀行股份有限公司、台灣大哥大股份有限公司及富邦華一銀行有限公司的董事。她於二零零四年加入富邦集團，曾為台灣大哥大股份有限公司行政總經理。在此之前，她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。

HARN WEI-TING, JERRY
NON-EXECUTIVE DIRECTOR

Aged 54. Mr. Harn joined Fubon Group in 2005, currently serves as President and Director of Taipei Fubon Commercial Bank Co., Ltd. He has over 26 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 Co., Ltd and Director of Fubon Financial Holding 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.

韓蔚廷
非執行董事

五十四歲。韓先生於二零零五年加入富邦集團，現為台北富邦商業銀行股份有限公司總經理兼董事。他於金融業有超過二十六年經驗。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及富邦金融控股股份有限公司董事。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

ROBERT JAMES KENRICK
INDEPENDENT NON-EXECUTIVE DIRECTOR

Aged 68. 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.

甘禮傑
獨立非執行董事

六十八歲。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。

MOSES K. TSANG
INDEPENDENT NON-EXECUTIVE DIRECTOR

Aged 67. Mr. Tsang is the Chairman of AP Capital Holdings Inc. He has over 37 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.

曾國泰
獨立非執行董事

六十七歲。曾先生為AP Capital Holdings Inc.主席，曾先生擁有逾三十七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。

HUNG SHIH
INDEPENDENT NON-EXECUTIVE DIRECTOR

Aged 61. Mr. Shih is the Director of China Renaissance Capital Advisors Limited. He was the Managing Director of China Renaissance Capital Investment Limited from 2005 to 2014. Prior to that, he was the 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.

石宏
獨立非執行董事

六十一歲。石先生現為崇德投資顧問有限公司之董事。他於二零零五至二零一四年任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

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, corporate communications, as well as enterprise project management 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 and 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 an 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、企業傳訊等範疇以及統籌企業項目管理的相關工作。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。

Carmen YIP Ka Man

Executive Vice President and Head of Retail Banking Group

Ms. Yip joined the Bank in January 2000 and overseeing the Bank's Retail Banking Group, including Channel and Wealth Management, Consumer Finance, Securities Services and Retail Credit Approval and Administration. Ms. Yip held management positions in local and foreign banks, gaining expertise in retail banking. She obtained a Bachelor of Social Sciences degree from The University of Hong Kong.

葉嘉敏

執行副總裁兼零售銀行部主管

葉女士在二零零零年一月加盟本行，現掌管本行的零售銀行業務，包括通路及財富管理、消費金融、證券投資服務及零售信貸批核及行政部。葉女士曾任多間本地及外資銀行管理要員，在零售銀行服務方面擁有豐富的經驗。葉女士持有香港大學社會科學學士學位。

Egbert CHAN Wing Hong

Senior Vice President and Head of Enterprise Project & Process Management

Mr. Chan joined the Bank in October 2013 and is currently supervising the Bank's enterprise project and process management function. Mr. Chan is an experienced personnel in the IT industry for over 30 years and has held various key positions in Bank of America, First Pacific Bank and IBM. Before joining the Bank, he was the Senior Director in Oracle, China. Mr. Chan obtained a diploma from the Hong Kong Polytechnic University and a master degree from Wharton Business School, University of Pennsylvania, U.S.A.

陳永康

高級副總裁兼企業項目及流程管理部主管

陳先生於二零一三年十月加盟本行，現負責監督本行之企業項目及流程管理部。陳先生在資訊科技界累積逾三十年的豐富經驗，在加盟本行前，曾先後於美國銀行、第一太平銀行、IBM 及甲骨文(中國)等機構擔任要職。陳先生取得香港理工大學文憑，並擁有美國賓夕法尼亞大學沃頓商學院碩士學位。

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。

Dennis HA Yiu Fai

Senior Vice President and Head of Legal and Corporate Communications

Mr. Ha has 30 years' experience practising in England, Australia and Hong Kong, both in private practice and as in-house counsel in international and domestic financial institutions. Mr. Ha graduated from the University of London with a Bachelor of Laws degree (Queen Mary) and a Master of Laws degree (UCL). He is a solicitor by training, and is also a fellow of the Institute of Chartered Secretaries and Administrators and a member of the Association of Chartered Certified Accountants.

夏耀輝

高級副總裁兼法律及企業傳訊部主管

夏先生曾在英國、澳洲及香港執業凡三十年，擔任私人執業律師以及國際及本地金融機構的內部法律顧問。夏先生畢業於倫敦大學法律系，獲法律學士學位(瑪麗王后學院)及法律碩士學位(大學學院)。他是香港註冊律師，亦是英國特許秘書及行政人員公會資深會士，以及英國特許公認會計師公會會員。

SENIOR MANAGEMENT
高級管理層

(From left) Carmen Yip, Executive Vice President & Head of Retail Banking Group, Raymond Lee, Chief Executive Officer & Managing Director and Henry Wang, Executive Vice President & Chief Financial Officer

(左起)執行副總裁兼零售銀行部主管葉嘉敏，行政總裁兼董事總經理李永鴻及執行副總裁兼財務長王浩人

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)零售銀行部主管。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系學士學位及文學士學位。

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 degree from The Chinese University of Hong Kong and a Master of Business Administration degree from Heriot-Watt University, U.K.

鄺國榮

高級副總裁兼金融市場部主管

鄺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。鄺先生於二零一三年六月加盟本行前為永隆銀行司庫。鄺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 an 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加拿大溫莎大學電腦學士學位。

SENIOR MANAGEMENT
高級管理層

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。

Liza LEUNG Wan Sheung

Senior Vice President and Head of Operations

Ms. Leung joined the Bank in September 1980 and currently oversees the operations of general banking, investment treasury settlement and general administration functions. Before that, she has been working in various departments including Retail Banking, Training and Operations in the Bank. Ms. Leung obtained a Bachelor Degree in Arts and a Master Degree in Business Administration from DePaul University, U.S.A.

梁運嫦

高級副總裁兼營運部主管

梁女士於一九八零年九月加盟本行，專責管理本行營運部工作，包括一般銀行業務運作、投資及財資交易結算以及總務工作。自加盟本行後，梁女士曾於零售銀行部、培訓部及營運部工作。梁女士持有美國DePaul University之文學士學位及工商管理碩士學位。

Henry NG Yuk Hang

Senior Vice President and Head of Corporate Banking & 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

高級副總裁兼企業金融及產品發展部主管

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。

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 Degree from City University of Macau.

吳彥錚

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。吳先生持有澳門城市大學工商管理碩士學位。

Murine TSIEN Mei Lam

Senior Vice President and Head of Channel & Wealth Management

Ms. Tsien has been working in the banking industry for over 20 years with extensive exposures in commercial banking and retail banking at local and foreign banks. She is experienced in retail banking and wealth management and currently takes charge of the Bank's Channel & Wealth Management Division. Ms. Tsien obtained a Master Degree in Business Administration from DePaul University, U.S.A.

錢美琳

高級副總裁兼通路及財富管理部主管

錢女士曾任職多間本地及外資銀行，累積超過二十多年零售及商業銀行經驗，現時專責本行零售銀行通路及財富管理工作。錢女士持有美國DePaul University之工商管理碩士學位。

SENIOR MANAGEMENT
高級管理層

Aubrey WANG Chih-Wei

Senior Vice President and Head of China Coverage, Syndicated Finance and Financial Institutions

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

高級副總裁兼中國業務、銀團貸款及金融同業部主管

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，擁有超過十年跨國業務、商業銀行及客戶關係管理的豐富經驗。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 Compliance & Anti-Money Laundering

Vivien joined the Bank in June 2008 as Head of Audit and assumed the role of Head of Compliance & Anti-Money Laundering in January 2015. 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 qualifications of Chartered Professional Accountant (CPA) and Certified General Accountant (CGA) of Ontario, Canada.

Vivien Wong

高級副總裁兼合規及反洗黑錢部主管

Vivien於二零零八年六月加盟本行為內部審核部主管，並於二零一五年一月出任合規及反洗黑錢部主管。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為加拿大安大略省特許專業會計師及註冊會計師，並持有加拿大多倫多大學商務及經濟學雙學士學位(榮譽)。

Vivian YOUNG Lai Hau Sau

Senior Vice President and Head of Human Resources

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

楊黎孝修

高級副總裁兼人力資源部主管

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

Kennith YUEN Leung Kui

Senior Vice President and Head of Internal Audit

Mr. Yuen has over 20 years' experience in internal audit. He has held key positions in various financial institutions including Dah Sing Bank, Dao Heng Bank and Hang Seng Bank. Before joining the Bank, he was the Head of Internal Audit of Orix Asia Limited. Mr. Yuen obtained a Bachelor of Arts (Hon) from University of Liverpool, U.K. and is a Certified Information Systems Auditor (CISA).

阮良驅

高級副總裁兼內部審核部主管

阮先生具超過二十年的內部審核工作經驗，並曾於多間銀行擔任要職，其中包括大新銀行、道亨銀行及恆生銀行。加盟本行前，阮先生於歐力士(亞洲)有限公司擔任內部審核部主管。阮先生持有英國利物浦大學文學士學位(榮譽)，並取得Certified Information Systems Auditor (CISA)專業資格。

CHAIRMAN'S STATEMENT
主席匯報

The global economy was volatile in 2015 with the first six months showing promising signs of recovery. This glimmer of hope was quickly extinguished in the second half of the year beginning with the sudden depreciation of the Renminbi in August. This triggered a series of market events in Asia causing the stock markets to suffer the most, closely followed by the depreciation of other regional currencies. Although the U.S. economy steadily improved during the year, Mainland China's economy slowed down and the economies of Europe and Japan were sluggish. Slower growth in Mainland China led to decreased spending by Mainland Chinese in Hong Kong. As a result, Hong Kong's retail sales and property market weakened especially during the second half of the year. 2016 is expected to be another difficult year for the Asian markets with economic recovery expected to slow down even more.

2015年，環球經濟大幅波動。雖然經濟於首六個月呈現良好的復甦跡象，但下半年形勢迅速逆轉，首先是人民幣於8月突然貶值，引發亞洲市場的一連串事件，對股市造成嚴重的衝擊，其他地區貨幣亦相繼貶值。儘管年內美國經濟穩步改善，但中國經濟放緩，歐洲及日本的經濟亦表現呆滯。由於中國經濟增速減慢，內地旅客減少在港消費，削弱了香港零售業銷情及物業市場，而有關影響在2015年下半年尤為顯著。預計亞洲市場於2016年將持續面對艱巨的一年，經濟復甦步伐亦將進一步放緩。

Having learnt from the experience of previous economic cycles, the Bank started the year with caution and adopted a business strategy that placed prudence over growth. During the year, we focused on the effective management of capital, improving our risk profile further, and the disciplined execution of our business strategy. Costs remained well managed while we continued to invest in innovative products and information technology. Although loan quality deteriorated somewhat in 2015, we are not expecting any increase in impaired loans in 2016 that would have significant impact on the Bank's financial performance.

汲取過去多個經濟週期的經驗，本行於年初保持審慎態度，採取「守成重於擴張」的業務策略。年內，我們專注對資金進行有效管理、進一步改善風險狀況，以及嚴格實施業務策略。我們在持續投資於創新的產品及資訊科技的同時，亦維持完善的成本管理。雖然貸款質素於2015年稍微惡化，但我們相信2016年減值貸款的增長並不會對本行的財務表現造成重大影響。

I am pleased to report that during 2015 we made satisfactory progress in our financial performance. We had a net profit of HK$522 million, which was an increase of 8% as compared with 2014. Our accomplishment stemmed from enhanced risk management and prudent financial planning, as well as from focusing on our core businesses and our strong client relationships. Our efforts resulted in receiving the "Asia Banking 300 — Outstanding Performance Award" granted by Yazhou Zhoukan.

本人欣然匯報，本行於2015年取得令人滿意的財務表現，錄得淨溢利5.22億港元，較2014年增加8%。本行的成功不但在於加強風險管理、制定嚴謹周密的財務計劃，還有賴專注發展核心業務及鞏固客戶關係。我們的努力饒有成果，獲《亞洲週刊》頒發「亞洲銀行300一最績優銀行大獎」。

Our Corporate and Institutional Banking team achieved good business results last year riding on our service quality and good customer base. We also heightened our cross-selling efforts with other overseas business platforms in the Fubon Group. We will strengthen this business by further broadening our product offering and expand our fee income source from corporate customers and financial institutions.

憑藉本行卓越的服務質素及良好的客戶基礎，去年企業及機構銀行業績斐然。此外，我們亦增強了與富邦集團其他海外業務平台的交叉銷售。為鞏固這方面的業務，我們將進一步擴展本行的產品種類，以及擴大企業客戶及金融機構的費用收入來源。

In line with our strategy to target the mass affluent retail customers, we became a market leader in Hong Kong with the launching of Fubon Bank's unique iBranch. The iBranch incorporates the concept of a full service bank branch but uses i-Teller machines to replace the traditional teller counters. This enables us to introduce a paperless full service branch, the first among banks in Hong Kong. Currently we operate two signature iBranches and will continue to convert existing traditional branches into this new model. We will rely on our expertise in wealth management to complement our efforts to target the mass affluent retail customer segment. Towards this end, we constantly review and improve our product features as well as our service quality through intensive staff training programmes. Our aim is to provide our customers with the unparalleled FUBON EXPERIENCE. We will remain innovative and will strive to stay at the forefront of technology in the local banking industry by enriching the content and extending the reach of our electronic and online banking services.

為配合以大眾富裕零售客戶為服務對象的策略，我們推出富邦銀行獨有的iBranch，成為香港的市場領導者。iBranch採納全面服務銀行分行的概念，以i-Teller取代傳統櫃員服務，讓全面的無紙化分行得以實現，開創香港銀行業的先河。我們現已開設兩間iBranch，並將繼續以這個新模式取代傳統分行。本行亦將繼續發揮財富管理方面的專長，為爭取大眾富裕零售客戶群而努力。為此，我們不斷檢視及改進產品功能，並透過密集的員工培訓計劃提高服務質素，冀望為客戶提供無可比擬的「富邦體驗」。我們將持續創新，並將豐富電子及網上銀行服務的內容和擴大有關服務的覆蓋面，力求保持在本地銀行科技領域方面的領先地位。

In the consumer finance area, we became the first bank in Hong Kong to provide our credit card merchant customers with a new financing product with the launch of our Merchant Receivable Financing service. The Bank was awarded "The Best Merchant Receivable Financing Service" in the Yellow Pages Award 2015-16 and "Best Merchant Receivable Financing Bank" in the Metro Awards for Banking and Finance Corporations 2015. These awards are a remarkable symbol of the Bank's leading position in this unique service. Moreover, the card merchant business continued to outperform the local market with a growth of 9% in total sales volume last year when compared with 2014, while local retail sales dropped more than 3% during the same period.

在消費金融方面，本行推出信用卡商戶貸款服務，成為香港首間為信用卡商戶提供此嶄新融資產品的銀行，並因此屢獲殊榮，包括黃頁港人港情品牌大獎2015–16的「最佳商戶應收款融資服務品牌大獎」，及都市銀行及金融服務企業獎2015的「最佳商戶應收款融資服務銀行大獎」，足證本行這項獨特服務領先業界。此外，我們的信用卡商戶業務繼續領先本地同業，儘管2015年的本地零售銷售額下跌超過3%，本行的商戶銷售總額仍按年增長9%。

Although we put in place very effective cost containment measures, this did not preclude us from investing in information technology in 2015. Besides the aforementioned iBranch, we also launched our mobile banking, e-Statement and e-Cheque services. We also started our Core Banking System Replacement Project in 2015, which will be completed in phases within two years. The first phase is due for completion in 2016. Our heavy investment in information technology is not only for efficiency improvements, but it is also aimed at enhancing the customer experience with our services and further strengthening our sales and marketing platforms.

雖然本行已落實非常有效的成本控制措施，但並無礙我們於2015年在資訊科技方面作出投資。除了開設iBranch外，本行更推出流動理財、電子結單及電子支票服務。2015年，我們展開核心銀行系統更新工程，並將分期完成，第一期將於2016年完竣，整個項目預計於兩年內完成。我們對資訊科技作出龐大投資不僅是為了提升效率，更為了優化本行的服務以改善客戶體驗及進一步強化我們的銷售及市場推廣平台。

The overall operating environment is expected to be challenging in 2016. Against this uncertain backdrop, the Bank will continue to focus on product innovation, service quality and robust risk management. Building also on the inherent strengths of our parent company, Fubon Financial Holding Co., Ltd., we are confident that we will achieve our goal to become a leading financial institution in our targeted market segments.

2016年的整體經營環境料將充滿挑戰。面對不明朗的經濟環境，本行將繼續專注於產品創新、服務質素及強健的風險管理。我們有信心，憑藉母公司富邦金融控股股份有限公司的固有優勢，本行定能實現目標，成為我們目標市場的領先金融機構。

Ming-Hsing (Richard) TSAI
Chairman
April 2016

蔡明興
主席
二零一六年四月

CHIEF EXECUTIVE'S REPORT
行政總裁報告

Hong Kong's economy and market conditions were showing signs of stabilization in early 2015 after the very disruptive events of a year earlier. However, this situation was replaced by uncertainties and a real prospect of economic downturn both globally and in Mainland China. The unexpected downward adjustments in the Renminbi exchange rates in August 2015 added more pressure to local business, creating a difficult operating environment for the banking industry in Hong Kong, particularly in the fourth quarter of 2015. Meanwhile, the structural reform in Mainland China from an investment-driven growth model towards a consumption-driven model was hindered by lower export growth and a weaker currency. Spillover effects of the slowdown in Mainland China on Hong Kong were evident in both reduced southbound investments and tourism from the Mainland. In this increasingly unfavourable environment, banks in Hong Kong began experiencing limitations in growth opportunities with pressure felt in interest margins and non-interest income.

經歷2014年的動盪局面後，香港經濟及市況於2015年初呈現回穩跡象。然而，取而代之的是不明朗因素以及環球及中國經濟下行的前景。人民幣匯率於2015年8月突然下調，令本地市場更添壓力，也為香港的銀行業製造了艱難的營運環境，尤其是在2015年第四季。同時，中國內地經濟增長模式逐漸由投資主導轉向消費主導，卻面臨來自出口增長放緩和貨幣走弱的阻力。中國內地經濟放緩對香港的外溢效應，在南下資金和來港遊客雙雙減少的情況下愈加明顯。面對日益嚴峻的環境、來自息差及非利息收入的壓力，香港銀行增長的機遇有限。

Despite the unfavorable operating environment in the second half of 2015, Fubon Bank (Hong Kong) Limited ("the Bank") and its subsidiaries ("the Group") reported a net profit of HK$522 million for the year ended 31 December 2015, representing an increase of 8% as compared with 2014, return on average equity and return on average assets were 4.92% and 0.60% respectively. More importantly, it should be noted that this growth was recorded after a provision of HK$100 million made against a 2002 lawsuit involving a transaction that originated in 1998. Excluding

儘管2015年下半年的經營環境困難，富邦銀行(香港)有限公司(「本行」)及其附屬公司(「本集團」)截至2015年12月31日止的全年淨溢利為5.22億港元，較2014年的淨溢利增長8%，平均股本回報率及平均資產回報率分別為4.92%及0.60%。此增幅已包括為一宗於2002年對本行提出的訴訟而作出之1億港元撥備，該訴訟涉及一宗於1998年

this extraordinary item, the Group's net profit was HK$622 million, representing a year-on-year increase of 29%, and the return on average equity increased from 5.18% to 5.86% when compared with 2014. Similarly return on average assets increased from 0.62% to 0.71%

進行的交易。撇除此巨額項目，本集團的全年淨溢利為6.22億港元，按年上升29%。平均股本回報率由2014年的5.18%上升至5.86%，而平均資產回報率從2014年的0.62%上升至0.71%。

The Group's core operating profit before impairment losses and provision for the one-off lawsuit posted an exceptionally strong performance with a year-on-year increase of 41%. Net interest income increased by 27% to HK$1,073 million, mostly driven by the widening of net interest margin and further aided by the growth in average interest-earning assets. Net interest margin widened by 20 basis points to 1.40%. The increase was attributable to a decrease in the Group's cost of funds as well as an encouraging improvement in the loan portfolio yield. Average interest-earning assets grew by 9% as a result of the expanding loan portfolio and debt securities investment.

本集團在未計減值虧損及一次性之訴訟作出撥備前的核心營運溢利錄得非常強勁的增長，按年上升41%。2015年的淨利息收入較2014年上升27%至10.73億港元，有關增幅主要是因淨息差擴闊及生息資產均額增長所致。由於本集團的資金成本下降，以及提高貸款組合收益率取得良好進展，淨息差擴闊20個基點至1.40%。貸款組合及債務證券的投資額增加令生息資產均額上升9%。

Net fee and commission income increased by 11% to HK$353 million. Insurance services income recorded an encouraging growth of 19%, underpinned by our enriched product offerings and the success of our new premium financing product. Securities brokerage and investment services income also benefited from a more active stock market, especially from April to July, and posted a 23% increase. Credit card business continued its steady growth with increases in both card spending and merchant acquiring volume. However, after accounting for the revaluation loss on derivative financial instruments, total non-interest income declined by 7% to HK$431 million. The percentage of non-interest income to total operating income was 28.6% in 2015.

淨費用及佣金收入增加11%至3.53億港元。本集團多樣化的保險產品及新推出之保費融資產品的成功，令保險業務收入錄得19%的增長，成績令人鼓舞。活躍的股票市場亦令證券經紀及投資服務收入增長23%，尤其是在4月至7月期間。信用卡業務繼續維持穩定增長，信用卡客戶的簽賬及商戶收單量均錄得增幅。然而，計及衍生金融工具之重估損失，非利息收入減少7%至4.31億港元。2015年的非利息收入對總營運收入比率為28.6%。

Operating expenses increased by 14% to HK$1,027 million, including the provision made for the above-mentioned lawsuit against the Bank. Excluding this item, operating expenses increased only by 3% resulting in a cost-to-income ratio of 61.6%, compared to 68.7% in 2014. While we exercised effective cost control measures, the Group continued to invest in information technology ("IT") to support our retail banking strategy to improve customer experience and cope with our long term business volume growth objectives.

營運支出增加14%至10.27億港元，這包括上述對本行的訴訟而作出之撥備。撇除此項目，營運支出僅上升3%，成本對收入比率為61.6%，2014年則為68.7%。當我們嚴謹控制成本的同時，本集團仍然對資訊科技作出投資，以支持我們的零售銀行業務策略，提升客戶體驗及配合長遠的業務增長目的。

In 2015, we launched a number of critically important IT initiatives and completed several major projects. These major initiatives included the replacement of the Bank's core banking system due for completion in early 2018 as well as the conversion of our branch banking model from the traditional teller-dominant branch into industry leading iBranches. This latter project involved the introduction of i-Teller machines which can perform essentially all the functions ordinarily handled by a counter teller. We anticipate that the majority of our branches will incorporate the i-Teller machines as a standard service within the next 3 to 5 years.

於2015年，我們啟動了多個重要的資訊科技項目，並完成數項主要計劃。這些重要的計劃包括將於2018年初完成的本行核心銀行系統更新，以及把我們分行營運模式由傳統以櫃員主導的分行變成領先業界的iBranch。後者包括推出i-Teller櫃員機，此櫃員機基本上能夠執行以往一般由櫃台員工處理的工作。我們預期將於未來3至5年為大部分的分行裝置i-Teller櫃員機，作為本行的標準服務。

On asset quality, we noted that the credit environment has been worsening since the second half of 2015. There was a net provision charge of HK$71 million for impairment losses on advances to customers and the decline in the fair value of certain available-for-sale equity securities. We will intensify our monitoring and review of our customers' exposure by broadening our scope and deepening our analysis, and will enforce a more rigorous risk management approach in anticipation of further worsening of credit quality. As of 31 December 2015, the impaired loans ratio was 0.52%, with a coverage ratio of over 60%.

資產質素方面，我們注意到信貸環境由2015年下半年開始轉差，本集團為客戶貸款及因某些可供出售之股票的公平價值下跌而導致的減值虧損所作出的淨撥備為7,100萬港元。我們將擴闊監控的範疇和作出更深入的分析，以加強監察及審視客戶的信貸風險。由於預期信貸質素進一步惡化，本集團將採取更嚴謹的信貸風險管理措施。截至2015年12月31日止，減值貸款比率為0.52%，減值貸款覆蓋率超過60%。

Xiamen Bank Co., Ltd ("Xiamen Bank") posted solid performance and delivered satisfactory results in 2015. The Group's share of profits from Xiamen Bank recorded a year-on-year increase of 30% to HK$206 million.

廈門銀行股份有限公司(「廈門銀行」)於2015年錄得強勁的增長，成績令人滿意。本集團應佔溢利按年增長30%至2.06億港元。

We made good progress in sustaining asset growth momentum in the first half of 2015. However, loan demand in Hong Kong was weakened by the pressures of the economic slowdown and interest rate cuts in Mainland China in the second half of 2015. The Group's total assets rose by HK$7 billion, or 9%, to HK$91 billion as of 31 December 2015. Gross advances to customers attained a 5% increase to HK$43 billion. The increase in lending was more than matched by an 11% growth in customer deposits, which amounted to HK$58 billion as of 31 December 2015. Taking into account trade bills and certificates of deposit issued by the Bank, the loan-to-deposit ratio decreased from 75.1% at 31 December 2014 to 69.4% at 31 December 2015.

我們於2015年上半年維持了良好的資產增長勢頭，惟貸款需求被經濟下行壓力及內地於2015年下半年減息而被削弱。截至2015年12月31日止，本集團的總資產增加70億港元或9%至910億港元。客戶貸款總額上升5%至430億港元。客戶存款按年上升11%，截至2015年12月31日止，客戶存款為580億港元。計及商業票據及本行發行之存款證，貸存比率由2014年12月31日的75.1%下降至2015年12月31日的69.4%。

The Group's capital and liquidity position remained strong. The total capital ratio and Tier 1 capital ratio stood at 16.62% and 11.81% respectively as at 31 December 2015, compared to 17.96% and 12.65% at end-December 2014 as a result of our effort in expanding the Group's assets. The average liquidity maintenance ratio also stood at a comfortable level of 45.82% in 2015.

本集團的資本及流動資金保持充裕。我們積極擴大本集團的資產，截至2015年12月31日止，總資本比率及一級資本比率分別維持在16.62%及11.81%，2014年12月底則分別為17.96%及12.65%。2015年平均流動性維持比率維持在45.82%的穩健水平。

During the year, we took further steps to enhance our retail banking service channels with the launch of our new retail banking strategy. As part of the Bank's service channels enhancement project, we launched our first iBranch in November 2015 by refurbishing the Queen's Road East Branch in Wanchai. Subsequently, we opened our second iBranch, also the 23rd branch of the Bank, in Western District in December 2015. Conveniently located in the city with contemporary branch design and configuration, the iBranches feature a wide range of digital banking facilities, including the Bank's first full-service i-Teller, and also promote a paperless concept. We believe this upgrade and the expansion of our retail outlets enable us to optimize the use of space at branches and improve operational efficiency. Both iBranch and i-Teller have been well received by customers since their launch in November 2015. Advances in our e-banking platform, including the launch of mobile banking, e-Statement and e-Cheque services, were also made during the year to offer customers a comprehensive range of digital banking services and enhance our customer experience. We also make good strides in our corporate banking activities with the corporate loan portfolio posting a moderate gain despite the rapid declining market. Our corporate e-banking platform Fubon Business Online was also upgraded with more user friendly features.

年內，我們推出全新零售銀行策略，進一步提升零售銀行服務渠道。作為本行優化服務網絡計劃的項目之一，我們把位於灣仔的皇后大道東分行翻新，並於2015年11月重開，成為本行的第一間iBranch。同年12月，我們在西環開設了第二間iBranch，這也是本行的第23間分行。本行的iBranch位置優越，設計富時代感且配備大量電子化銀行設施，包括本行首部提供全方位服務的i-Teller，並採用無紙化概念。我們相信，透過優化和擴展本行的零售據點能優化分行的空間使用及提升營運效率。自2015年11月啟用以來，iBranch和i-Teller均廣獲客戶好評。此外，我們亦於同年提升了本行的電子銀行平台，包括推出流動理財、電子結單和電子支票服務，務求為客戶帶來全面的電子銀行服務和更佳的客戶體驗。雖然市場急速下滑，但我們的企業金融業務仍然進展良好，企業貸款組合有著平穩的增長。我們的企業電子銀行平台「富邦商務網」，亦提升了更方便客戶使用的功能。

Looking ahead, we believe the overall banking environment in Hong Kong will remain both challenging and volatile. We will stay focused on global market developments to minimize risks while maintaining and improving services to our customers. We understand the importance of pursuing a sustainable growth strategy and will continue to attract high quality customers in our target market segments with enhanced services and market-leading delivery channels. In corporate banking, we will expand our customer base and enhance our range of products and services to corporate customers. Marketing resources will be increased in line with our corporate business strategy. Fubon Bank (Hong Kong) will continue to play an anchor role in the Fubon Group's Greater China development strategy.

展望未來，我們相信香港的整體銀行經營環境依然充滿挑戰及波動不定。我們將繼續關注全球的市場發展以降低風險，並同時維持和改進我們的客戶服務。我們明白追求可持續增長策略的重要性，並將以更優質的服務及領先市場的銷售渠道，繼續在目標客戶群中吸引高質素客戶。企業銀行方面，我們將擴大客戶基礎，以及擴展為企業客戶提供的產品及服務種類。為配合本行的企業銀行業務策略，我們亦將增加本行的市場推廣資源。富邦銀行(香港)將繼續在富邦集團的大中華區發展策略中發揮重要作用。

We are committed to providing our customers with safe and high-quality financial services as well as giving them a unique customer experience — the FUBON EXPERIENCE. Furthermore, we remain supportive of our staff by providing a well-established platform to assist staff career development through training and counselling. We will further strengthen our commitment to the local community by supporting a variety of charitable and corporate social responsibility programmes.

我們致力為客戶提供穩健可靠、質素超卓的金融服務，以及獨特的客戶體驗—「富邦體驗」。我們將繼續透過提供完善的培訓和輔導平台，協助員工的事業發展。我們亦將繼續支持多項慈善及企業社會責任計劃，致力推動本地的社區發展。

Finally, I would like to extend my thanks to our management team and staff members for their invaluable contributions. Together we have achieved a solid operating performance in 2015, as well as laying down the all-important foundation for sustainable business growth. I would also like to thank the Chairman of Fubon Group, our Chairman, and the entire Board of Directors for their on-going support and guidance without which our achievements would not have been possible.

最後，我衷心感謝管理層和全體員工的寶貴貢獻。我們於2015年達致了穩健的營運表現，為可持續的業務增長奠下了重要的根基。此外，我要感謝富邦集團主席、本行主席以及全體董事會成員一直的支持和指導，讓我們能締造如此超卓的成績。

Raymond Lee
Chief Executive Officer and Managing Director
April 2016

李永鴻
行政總裁兼董事總經理
二零一六年四月

CORPORATE & INSTITUTIONAL BANKING
企業及機構銀行

Corporate Banking

Our corporate banking business started the year with strong loan growth and fee income running at a record high levels. Market sentiment in the first seven months was up-beat until the sudden and unexpected depreciation of the Renminbi ("RMB") in August. Since then, market sentiment experienced a dramatic change from cautious optimism to negative outlook. Expansion and investment plans were affected by the poor sentiments and rapidly replaced by conservation programmes. We saw contraction in cross-border loan demand and reduction in trading volumes. This was compounded by a noticeable drop in commodity prices and a weak stock market. Volatility in the money markets resulted in huge fluctuations in funding costs, particularly in RMB. With a weakened credit appetite in the local loan market, loan pricing became polarized with very fine margins for quality clients and steepening of borrowing costs for lower quality names.

Notwithstanding the challenging environment, our Bank achieved good results with loans and deposits posting satisfactory growth. With better efficiency derived from a reorganized marketing platform and strong efforts from our front line staff, we enlarged our market coverage and continued to register gains in the SME and the large corporate market segments by adhering to our philosophy of growing together with our customers. Always striving to become the preferred bank to our customers, our corporate team is dedicated to providing our corporate clients with the best FUBON EXPERIENCE by working with them to

企業金融

年初，本行企業金融業務增長強勁，費用收入更創下歷史新高。市場氣氛於首七個月保持樂觀，但8月份人民幣突然貶值，令市場氣氛逆轉，由審慎樂觀變成負面。受負面情緒影響，企業迅即轉趨保守而擱置擴展及投資計劃。同時，跨境貸款需求收縮，交易量下降，商品價格暴跌及股市疲弱，使情況雪上加霜。貨幣市場動盪不安，導致資金成本大幅波動，尤其是人民幣。隨著本地貸款市場的信貸需求減弱，貸款定價亦變得兩極化，優質客戶享有極低息差，而信貸風險較高的客戶，其借貸成本則急劇上升。

縱然面對具挑戰性的經營環境，本行仍然錄得佳績，貸款及存款業務增長理想。銷售平台的重組及前線員工的努力提高了營運效率，讓本行得以擴大市場覆蓋面，我們恪守與客戶一同成長的理念，持續在中小企及大型企業市場中取得增長。為使本行成為客戶的首選銀行，我們的企業團隊努力不懈，根據企業客戶的需求及期望提供量身設計的服務，以為他們打造最佳的「富邦體驗」。我們

customize our services according to their needs and expectations. We have also put together a team of specialists to assist customers who need expertise in financial planning to reduce and avoid financial risks arising from today's economic uncertainties. Internally, we further heightened our credit control to minimize credit losses and maintain a quality loan portfolio.

更設立專家團隊，為需要專業財務規劃的客戶提供協助，以降低及避免因目前經濟不明朗而產生的財務風險。內部方面，本行進一步提高信貸控管，以減少信貸虧損及維持高質素的貸款組合。

We have been deepening relationships with customers in our target market segments and have seen an increasing number of customers evolving from narrowly based activities into multifaceted relationships. With the strength of the Fubon Group in Taiwan and its unique presence in Mainland China and Taiwan, the Bank is well positioned to expand our corporate customer base and market share in the Greater China Region.

我們一直致力深化與市場目標客戶之間的關係，也因此越來越多客戶由普通的商業客戶轉變為與我們有多方面合作的關係。憑著富邦集團在台灣的雄厚實力以及其在中國內地及台灣的獨特地位，本行將有優越的條件於大中華地區擴大企業客戶基礎和市場佔有率。

China Coverage & Financial Institutions

中國業務及金融機構業務

The Bank is also committed to provide financing to local and Mainland China corporations through participation in bank loan syndications and asset sales programmes. While we have always been active in this business, we established a special team to further strengthen our presence in this market. Activities in the early part of 2015 were strong but gave way to a quieter market after the regional and global economies became volatile in the third quarter of 2015. Consequently, results for this activity were mixed for 2015. In the second half of the year, loan pricing in the syndication market narrowed noticeably compounded by the reduction in the need for this type of financing.

本行通過參與銀團貸款及資產銷售，致力為本港及中國內地的企業提供融資。本行一向活躍於此業務領域，去年更成立專責團隊來加強開拓這個市場。2015年初，該業務表現強勁，但地區及環球經濟於第三季大幅波動，令市況轉淡，總結全年業績好壞參半。2015年下半年，這方面的融資需求下降，融資市場的貸款定價亦明顯收窄。

Riding on our success in working with a small number of Mainland banks, we are preparing to expand the coverage of the Mainland financial institutions market through improvement of features in products such as cash management and trade services. We have now developed a good platform for the active solicitation of respondent business and expect this will assist the Bank to broaden its fee based revenue. Our affiliation with Fubon Financial Holdings gives us a unique advantage in this business and we are optimistic about achieving our business objectives.

在本行與少數內地銀行成功合作的基礎上，我們藉由改善現金管理及貿易服務等產品及質素以擴大我們在內地金融機構業務的覆蓋。我們已為積極招攬代理銀行業務開拓了一個良好的平台，並希望這有助提高本行的費用收入。憑著與富邦金控的密切聯繫，本行在這項業務擁有獨特優勢，並對達致我們的業務目標感到樂觀。

To further expand our business with financial institutions, we are now extending our coverage to include non-bank financial institutions and the public sector. Our initial thrust will be to market our commercial and treasury services leveraging on Fubon Group's unique position in the Greater China region. We intend to showcase our capabilities and innovation in structuring products and services that can meet the individual and specific demands of institutions in this market segment.

為進一步拓展機構業務，我們正把覆蓋範圍擴展至非銀行金融機構及公營部門。我們將借助富邦集團在大中華地區的獨特地位，推廣本行的商業及財資服務。我們期待在產品內容及服務品質方面，能更靈活兼具創意，以滿足不同機構客戶的需求。

RETAIL BANKING
零售銀行

Consumer Finance

We made another major breakthrough in 2015 with the official launch of our market leading Merchant Receivable Financing product. This product enables our merchant customers to manage their cash flow more efficiently through short term bank financing based on their business flow. Fubon Bank became the first bank in Hong Kong to provide this innovative financing scheme. This flexible tool enables small to medium-sized retail sales operators to access financing without the need for collateralization, and it is a viable option for operators seeking working capital funding. For the larger retail merchants, it can provide easy and quick access to additional funding to complement their normal bank credit facilities. We expect Merchant Receivable Financing to help us expand our penetration into this market and help us gain recognition as a premium merchant-acquiring bank.

As a result of our efforts, the Bank was awarded "The Best Merchant Receivable Financing Service" in the Yellow Pages Award 2015–16 and was also granted "Best Merchant Receivable Financing Bank" in the Metro Awards for Banking and Finance Corporations 2015. These awards solidified our leading position in this unique service segment and once again demonstrated the innovative ability of our Bank. Our card merchant business continued to outperform the local market with 9% growth in total sales volume, while local retail sales dropped more than 3% year-on-year.

To enrich the lineup of Fubon Credit Card benefits, over 100 merchant promotions were launched in 2015 covering a broad range of consumer industries including travel, catering and apparel. On the product side, Fubon Credit Card and YATA VISA Card recorded respectable growth in card spending of 7% and 12% respectively. We will be looking to expand the existing product line with new card programmes targeting customers in the younger market segments. These new programmes were launched in the first quarter of 2016.

消費金融

我們於2015年作出另一項重大突破，正式推出領先市場的信用卡商戶貸款服務，讓本行的信用卡商戶能夠運用銀行短期融資，在日常業務營運中更有效地管理現金流。富邦銀行是全港首間提供此嶄新融資計劃的銀行。此計劃靈活方便，中小型零售商可無需抵押而獲得融資，並為商戶提供可行的營運資金貸款途徑，大型零售商戶則可簡便快捷地獲得額外資金，與一般銀行信貸融資作互補。我們希望此信用卡商戶貸款服務有助我們深入拓展這個市場，並能被稱為優質商戶收單銀行。

在我們的努力下，本行榮獲黃頁港人港情品牌大獎2015–16的「最佳商戶應收款融資服務品牌大獎」，以及都市銀行及金融服務企業獎2015的「最佳商戶應收款融資服務銀行大獎」，進一步鞏固本行在這獨特服務範疇的領先地位，並再次展示本行的創新能力。我們的信用卡商戶業務繼續領先本地同業，雖然2015年的本地零售銷售額按年下跌超過3%，本行的商戶銷售總額仍按年增長9%。

為使富邦信用卡的優惠更豐富，本行於2015年推出逾百個商戶推廣優惠，涵蓋旅遊、飲食及服裝等多個消費行業。在產品方面，富邦信用卡與一田Visa卡的簽賬額分別錄得7%和12%的可觀增長。我們推出以年青消費群為對象的全新信用卡，從而拓展現有的產品種類，這些新計劃已於2016年首季推出。

Our personal loan business was able to keep up the good momentum from the previous year and achieved a strong growth of 17% in loan portfolio size. Tighter government regulations were introduced to balance out the higher market risk due to the uncertain market outlook. Personal loans will remain a key offering in the Bank's consumer finance business. While we expect the unfavourable economic environment will result in higher credit losses in the immediate future, we can mitigate these risks through proper pricing and closer monitoring of customer behaviours to ensure timely collection efforts. With our strong risk management framework and good sales practice, we remain optimistic that there is room for further business expansion, albeit at a more moderate pace.

私人貸款業務保持著去年的良好勢頭，貸款組合規模大幅增加17%。鑑於市場前景不明朗，政府收緊對貸款業務的規管，以控制上升的市場風險。私人貸款將繼續成為本行消費金融業務的主要產品。我們預期，低迷的經濟環境將於短期內增加信貸損失，但我們透過適當的定價以及密切監察消費者的行為，將可確保能適時追收賬項，從而紓緩信貸損失的趨升壓力。憑藉本行穩健的風險管理架構和良好的銷售手法，我們仍然對以溫和的步伐來進一步拓展本行的業務感到樂觀。

After peaking in middle of the year, property prices finally showed signs of weakening and by the end of 2015, property prices registered a decline of 7% from the peak in September 2015. Meanwhile, property transaction volume remained at a historically low level. Regardless of the market conditions, our dedicated team of mortgage consultants was able to sustain our market position and deliver commendable growth of 17% in new loans booked.

物業市場於2015年年中見頂後，終於出現回軟跡象，於年底時物業價格較2015年9月高峰期下跌7%，而物業交投量繼續處於歷史低位。不論市況如何，我們專責按揭業務的團隊仍然成功保持本行的市場地位，新造貸款額更錄得17%的可觀增長。

Whether it is a traditional consumer finance service such as mortgage loans or a one-of-a-kind financial solution like our market leading, Merchant Receivable Financing, our consumer finance business team has always delivered the best and most suitable services to our customers. With the banking industry evolving around the concept of FinTech, we will continue to develop more innovative and technologically driven services and products that can be integrated into our customers' lifestyles. Again, our mission in consumer finance is to bring about a FUBON EXPERIENCE for our customers.

不論是按揭貸款等傳統消費金融服務，還是獨一無二的金融方案如信用卡商戶貸款，我們的消費金融團隊一向以為客戶提供最優質及合適的服務為重點。隨著銀行業圍繞著金融科技(FinTech)概念不斷發展，我們將繼續開發更多嶄新和以科技為主導的服務及產品，以融入客戶的生活，貫徹為客戶帶來「富邦體驗」的使命。

Channel Management

The success of our retail banking strategy relies heavily on our ability to enhance the customer experience by introducing new concepts in product delivery and services. A main effort is to provide even more sophisticated yet easy-to-use electronic and virtual systems as an alternative to the traditional physical banking channels. Our ultimate goal is to attract customers in the mass affluent market segment. Towards this end, we remodeled the Queen's Road East Branch in November 2015 and opened our 23rd branch in December 2015—Western District Branch in Kennedy Town. Both branches showcase our new iBranch design which deploys the use of a full service i-Teller machine to replace the traditional teller counter. To further enhance our image as a market leader in the provision of digital financial services, our iBranch incorporates a completely paperless banking environment. The contemporary design of our iBranch also incorporates other digital devices such as clients' interactive tablets at our customer service stations, electronic displays of key financial and product information and self-service Kiosk. The design also allows and promotes usage of our branches for customer events including workshops and smaller scale conferences.

通路管理

本行零售銀行策略的成功之道，有賴我們在產品銷售和服務方面不斷創新，持續提升客戶體驗。我們致力提供更精密，易用的電子及虛擬系統，以替代傳統的實體銀行渠道。我們的目標是吸納大眾富裕零售客戶群。為此，我們在2015年11月將皇后大道東分行翻新，並於2015年12月在堅尼地城開設西環分行，該行亦為本行的第23間分行。兩間新分行均採用全新的iBranch設計，以全方位服務的i-Teller取代傳統的櫃枱服務。為進一步提升我們領先的電子化金融服務形象，我們的iBranch營造了完全無紙化的環境。本行iBranch設計富時代感，並設有多項電子互動裝置，例如在客戶服務台的互動平板電腦，顯示主要金融和產品資訊的電子屏幕，以及自助服務站。此設計有助增加使用分行舉辦顧客相關活動，包括工作坊和小型講座。

In order to further promote our FUBON EXPERIENCE, our e-banking platform was enhanced with the roll-out of our e-Statement and mobile banking. Mobile banking was launched in November 2015. Together with our web-based e-banking services, our customers can now conduct financial transactions around the clock at home or on the move.

Due to these new and innovative developments, we have been able to channel more resources to sales and marketing to strengthen our business platform.

Going forward, we will be unveiling more electronic-based features in our mobile and e-banking customer support functions to advance our efforts to solicit customers in the mass affluent market. Additionally, we will continue to upgrade and convert our existing branch network into iBranches. The FUBON EXPERIENCE will become our signature in the local banking industry.

為提升我們的「富邦體驗」，我們亦改進了電子銀行平台，推出電子結單和流動理財服務。流動理財服務於2015年11月推出，連同我們的網上電子銀行服務，客戶現可隨時隨地處理財務。

隨著這些全新及創新的發展，我們得以在銷售及市場推廣方面投放更多資源，以強化我們的業務平台。

展望未來，我們將在流動理財及電子銀行客戶支援方面推出更多電子化的服務功能，以吸納大眾富裕零售客戶群。此外，我們將繼續把現有分行網絡升級和轉型為iBranch，讓「富邦體驗」成為我們在本地銀行業的一大特色。

Investment & Insurance Products

2015 was a “roller-coaster” year for the selling of insurance and investment products. While the fee income of our unit trust business recorded a small drop of 1% year-on-year, fee income from selling of insurance products registered a very healthy 19% growth compared with 2014. With the low interest rate environment expected to last for a longer period of time, sales of both endowment and annuity-based insurance products will remain strong. Mass affluent customers are typically looking for low risk products with higher returns. Personal net worth growth and asset protection will become key features sought by customers in this market segment.

To further satisfy the needs of the affluent clients, we will be broadening our coverage of investment financing by expanding the range of eligible investment and insurance products. The financing will improve the overall return to our customers, while the loan portfolio is considered low credit risk.

Many uncertainties still exist in 2016. To help our clients to face these challenges, we will continue to develop innovative investment products that cater to our customers’ risk tolerance and appetite. The Bank will also seek out and broaden our range of insurance products so that our customers can have a wider choice of investment alternatives with life assurance contents.

投資及保險產品

對保險及投資產品銷售而言，2015年是跌宕起伏的一年。雖然信託基金業務的費用收入按年微跌1%，但保險產品銷售的費用收入則較2014年錄得19%的強勁增長。在預期低息環境將持續一段較長時間的情況下，儲蓄人壽及年金產品銷情將維持良好。大眾富裕零售客戶通常追求低風險、高回報的產品，個人資產淨增長和資產保障將成為這類客戶追捧的主要特點。

為進一步滿足富裕客戶的需要，我們將融資服務範圍擴大至更多合資格的投資及保險產品。這類融資服務不但為客戶帶來較高的整體回報，貸款組合的信貸風險亦被視為較低。

2016年仍充滿許多不明朗因素。為協助客戶應對這些挑戰，我們將繼續研發能配合客戶風險承受能力及取向的創新投資產品。本行亦將探索和擴大保險產品種類，為客戶提供更多含壽險成分的投資選擇。

Deposits

The Bank's retail customer deposit base continued to record satisfactory growth in 2015, which is a reflection of the quality of our deposit customers base as well as the success of our existing retail strategy. We will continue to focus on existing customers by providing our unique FUBON EXPERIENCE, and will utilize our new technology and branch model to acquire new mass affluent customers. Also, we will continue to manage our deposit base in accordance with our overall business strategy to ensure a financially healthy balance sheet.

存款

2015年，本行的零售客戶存款基礎繼續錄得令人滿意的增幅，反映我們的存款客戶基礎質素良好以及現有零售銀行策略卓有成效。我們將繼續專注服務現有客戶，提供獨有的「富邦體驗」，並善用我們的全新科技及分行模式來吸納新的大眾富裕零售客戶。同時，我們將繼續根據本行的整體業務策略管理存款基礎，確保資產負債表的財務狀況良好。

Securities Services

The Hong Kong securities market experienced high volatility in 2015 and broke several historical records including average daily turnover and market capitalization. The average daily turnover in 2015 surged to HK$105.6 billion, with peak market capitalization reaching more than HK$30 trillion. Benefitting from the upsurge of stock market transaction volume, our securities fee income increased 23% in 2015.

2015 marked a major breakthrough for our securities business with the introduction of mobile stock trading platform. The new mobile stock trading platform provides customers with fast, reliable, and round-the-clock access to our securities services. The stock trading volume via automated channels increased by 74% compared to the previous year. This development was further bolstered by the integration of securities services into our branch network resulting in a significant improvement in our marketing activities.

Leveraging on our existing branch network and infrastructure, our securities specialists extended their presence to six strategically-selected branches to improve our sales and delivery services. Aside from service enhancements, efforts have been made to expand our customer acquisition programmes. Streamlining of our transaction processing was also an important initiative in 2015 to facilitate our customers stock trading activities. Various promotion programmes were launched to further assist our customers in expanding and better managing their stock portfolio. Account activation incentive programmes were introduced resulting in a significant increase in active customers, which rose by 53% year-on-year.

2016 will be a trying year for the stock market. While stock market predictions are difficult at best in today's conditions, we do expect market turnover to stabilize. To sustain our growth in an indifferent market environment, we will strive for service excellence and customer satisfaction supported by an expanded sales force and service channels. We will also continue to enrich our service by broadening our product spectrum with the introduction of margin trading and other services, to cater to our customers' investment needs.

證券投資服務

2015年，香港證券市場經歷大幅波動，打破平均每日成交額和市值等多項歷史紀錄。2015年的平均每日成交額急升至1,056億港元，最高峰時總市值逾30萬億港元。受惠於股市交投急增，本行於2015年的證券服務費用收入增加23%。

2015年，本行推出流動股票交易平台，為證券業務帶來一個重大突破。全新的流動股票交易平台為客戶提供快捷、可靠、穩定且不設時限的證券投資服務。透過自動化渠道處理的股票交易較去年增加74%。為進一步強化流動交易平台，我們於分行網絡增設證券投資服務，顯著改善了市場營銷活動。

憑藉現有的分行網絡和基礎設施，我們的證券投資專家現於六間特選分行服務，以改善銷售及服務質素。除此我們亦同時強化了吸納新客戶的計劃。簡化交易處理程序是我們2015年的重要項目，以助客戶處理股票交易。此外，我們推出多項推廣計劃，進一步助客戶擴展和更有效地管理其投資組合。我們更推出獎勵計劃來推動客戶啟動賬戶，令活躍客戶的數目按年大增53%。

對股票市場而言，2016年將是艱辛的一年。由於目前預期股票市場將面臨困境，我們相信市場交投將趨於平穩。為了在淡靜的市場環境中維持增長，我們將擴充銷售團隊和服務渠道，致力提供讓客戶滿意的優質服務。另外，我們亦將繼續開拓證券孖展買賣及其他服務，務求以更豐富的產品種類滿足客戶的投資需要。

FINANCIAL MARKETS
金融市場

Treasury Marketing

The Bank continued to expand its treasury product offerings to meet the changes in the market and to cater for the evolving needs of our customers. During the year, we launched four new foreign exchange and equity-related products to improve our competitiveness in the market. As the Renminbi ("RMB") will be included in the Special Drawing Right with a weighting of 10.92% effective from 1 October 2016, RMB-related products remained in strong demand in 2015.

With the continued expansion of our client base, we look forward to serving a growing number of affluent individuals and high quality corporate customers in 2016. As always, we will closely monitor and follow market developments to ensure that our clients are provided with opportunities to invest in the latest treasury products. Our goal is not only to provide our customers with a wide range of investment and hedging services, but also to match our products to the needs and risk appetite of our customers.

財資市場

本行持續拓展財資產品，以適應市場變化及滿足客戶不斷轉變的需求，年內，我們共推出四款全新的外匯及股票相關產品，以提升本行的市場競爭力。由於人民幣將於2016年10月1日納入特別提款權，佔比重達10.92%，因此人民幣相關產品的需求於2015年依然強勁。

隨著我們的客戶群不斷擴展，我們期望於2016年服務更多富裕零售客戶及優質企業客戶。一如以往，我們將密切監察及注視市場發展，確保客戶能有機會投資最新的財資產品。我們的目標不止是向客戶提供各種投資及對沖產品，更會配合客戶的需要及風險承受能力。

Investment Portfolio

We continued to follow a prudent investment strategy in 2015 focusing on good credit quality names while ensuring an appropriate diversification in terms of geography, currency and industry. As we grew our portfolio size by about 16% year-on-year, we were still able to maintain a high credit quality portfolio with an overall credit rating of A–, unchanged from the previous year.

The Federal Reserve's decision to raise interest rates by 0.25% in December 2015 was the first step in the process to normalize interest rates in the United States. However, this clearly deviated from the European and Japanese decision to continue with a monetary easing policy. While the move by the United States was widely expected, future interest rate adjustments are still uncertain. Amid such global economic uncertainties and volatility in financial markets, investing is expected to be challenging in 2016 and we will focus an optimal risk-return strategy in the coming year.

投資組合

2015年，我們繼續採取審慎的投資策略，專注信貸質素良好的公司，同時確保將投資適當地分散於不同的地域、貨幣及行業。儘管我們的投資組合總值按年增長約16%，但我們仍能維持高信貸質素的投資組合，整體信貸評級達A–，與去年持平。

美國聯儲局於2015年12月決定加息0.25%，踏出美國利率正常化的第一步。然而，美國聯儲局的決定明顯與歐、日的寬鬆貨幣政策背道而馳。雖然美國加息是在預期之內，但未來的加息步伐仍是不確定。面對不明朗的全球經濟前景及動盪不安的金融市場，預計2016年的投資環境將充滿挑戰，因此我們在未來一年將專注發展最平衡的風險回報策略。

Interest Income and Funding

Market liquidity remained satisfactory as the Hong Kong Monetary Aggregate Balance grew from HK$239 billion to HK$391 billion in 2015. Our Bank's funding position has been stable and our overall deposit base increased by 11% to HK$58 billion, ahead of the market and in support of our growing asset base.

Funding costs were relatively stable in 2015. The Bank's net interest income increased by 27% while the net interest margin improved by 20 basis points to 1.40% in 2015. We maintained a healthy liquidity maintenance ratio at an average level of 45.82% for the year.

利息收入及資金

2015年，隨著本港貨幣總結餘由2,390億港元增至3,910億港元，市場流動性保持充裕。本行的資金狀況維持穩定，整體存款基礎上升11%至580億港元，高於銀行體系總存款增幅，以支持本行的資產增長。

資金成本於年內相對穩定，本行的淨利息收入上升27%，淨息差擴闊20個基點至1.40%。年內，平均流動性維持比率維持在45.82%的穩健水平。

RISK MANAGEMENT & COMPLIANCE
風險管理及合規監控

Credit Risk Management

The credit conditions in Hong Kong showed signs of deterioration in 2015, mainly due to the more volatile global financial markets, weak local retail sales, a slowdown in economic growth in Mainland China, and a downward trend of property prices in Hong Kong.

In anticipation of an increasingly uncertain credit outlook, the Bank thoroughly reviewed its credit policies and procedures to align its underwriting standards with the current market conditions and to ensure full compliance with the evolving regulatory requirements. Robust stress tests and portfolio analysis were performed regularly to ensure the Bank can withstand any unanticipated financial market turmoil and safeguard against asset quality deterioration.

Our focus in 2016 is to strengthen our credit risk monitoring through investment in risk management tools and proactive portfolio review. A credit origination system will be developed to streamline the credit process, provide quantitative analysis, and improve data integrity. Together with our Core Banking System development, the Bank will soon be equipped with a more proficient and environmentally-friendly credit risk management system.

信貸風險管理

2015年，香港的信貸環境出現惡化跡象，這主要是由於金融市場波動、本地零售業銷情疲軟、中國內地經濟增長放緩，以及香港房地產價格呈現下行趨勢所致。

由於預期信貸前景將更加不明朗，本行對信貸政策及程序進行了徹底檢討，以使審核標準符合當前的市場狀況，並確保完全遵守監管規定。我們定期進行完善的壓力測試和產品組合分析，確保本行能抵受金融市場上任何無法預計的動盪局面，同時令銀行免受資產質素惡化的影響。

本行2016年的目標是透過投資於風險管理工具及積極檢討產品組合，增強我們對信貸風險的監察能力。我們將開發一套信貸系統以簡化信貸流程、提供定量分析及提高數據完整性。連同本行開發中的核心銀行業務系統，我們即將擁有一套更高效、更環保的信貸風險管理系統。

Market Risk Management

The Bank completed the first phase of implementation of a new treasury system in February 2015. This enhanced the Bank's market risk management capability through real time risk monitoring, more sophisticated market risk analysis, and integration with other financial systems. With this improved competence, the Bank can proactively identify potential risks of different products to help mitigate risk to the Bank and its customers. In 2016, implementation of the final phase of the new treasury system will be one of our key focuses.

Periodic review of our products will be performed to ensure all risks are properly assessed, measured, monitored, and reported. Senior management oversight will remain a key element in our risk management process to ensure that appropriate action is taken to manage risks in a timely manner.

市場風險管理

本行於2015年2月完成了全新財資系統的第一階段實施工程，透過實時風險監察、更精密的市場風險分析，以及與其他財務系統結合，從而提升本行的市場風險管理能力。隨著能力的提升，本行能前瞻性地辨識不同產品存在的潛在風險，有助紓緩本行及客戶需承受的風險。啟動全新財資系統的最後階段，將是本行在2016年的重點工作之一。

我們將定期檢討本行的產品，確保所有風險得到適當的評估、測量、監察及匯報。高級管理層的監督仍將是我們風險管理流程中的關鍵一環，以確保適時採取適當的風險管理措施。

Operational Risk Management

The Bank has established a robust operational risk management framework to identify, assess, monitor, and report operational risks. Business and functional units are responsible for the assessment and management of risks arising under their areas of responsibility, while a centralized risk management unit is responsible for monitoring the implementation of established risk management tools and reporting the results to the management.

In 2015, the centralized risk management unit performed its ongoing key evaluation of the effectiveness of operational and system controls designed for new products and innovative services, including the newly introduced i-Teller. Moreover, the centralized risk management unit also conducted review of the Bank's business continuity plans and evaluated the results of regular testing of contingency facilities. In addition, the Bank assembled staff nominated by different business units and transformed them into a professional internal control team to play a vital role in our Control Self-Assessment System. Following a systematic training programme, this team is equipped with the necessary skillset and knowledge of regulatory requirements as well as the knowledge of the Bank's internal policies and procedures.

In 2016, the Bank will continue to provide training programmes to our staff to maintain a culture of risk management awareness and a sound internal control environment. We will further enhance our risk management tools and reporting system to facilitate future risk-based assessment of the Bank's business and operation.

營運風險管理

本行已建立完善的營運風險管理架構，以辨識、評估、監察及匯報營運風險。業務及職能單位負責評估並管理其負責的營運範疇中出現的風險，而中央風險管理單位則負責監控既定風險管理工具的執行工作，並向管理層匯報結果。

2015年，中央風險管理單位對專為新產品及創新服務(包括全新推出的i-Teller)而設的營運及系統監控的有效性，進行了持續的關鍵評估。該單位亦檢討了本行的持續業務運作計劃，並評估應急設施的定期測試結果。另外，本行聚集不同業務單位提名的員工，把他們打造成一支專業的內部監控團隊，以在本行的自我監控評估系統中發揮重要作用。經過系統化的培訓後，該團隊掌握了與監管規定有關的必要技能及知識，以及本行的內部政策和程序。

2016年，本行將繼續為員工提供培訓計劃，以持續風險管理文化和完善內部監控環境。我們亦將進一步強化風險管理工具及匯報系統，以便日後對本行的業務及營運進行風險為本的評估工作。

Compliance

The Bank has established a comprehensive compliance risk management framework to ensure our activities are conducted in accordance with applicable laws and regulations, internal policies and guidelines, as well as to safeguard the interests of our customers. We are committed to building a strong compliance culture across all functions of the Bank in order to fulfill our role as a responsible financial institution.

To strengthen our culture and to improve the quality of our compliance mission, the Bank launched a certificate training programme in 2015: "Fundamental Knowledge on Bank Compliance". The objective of this programme is to provide comprehensive and structured training to our internal control support staff to equip them with the latest knowledge about regulatory requirements. The programme also provides a forum for experience sharing in compliance risk and control management. In this regard, we believe we are among the industry leaders and the first to work hand-in-hand with The Hong Kong Institute of Bankers. This will be an ongoing training programme to continuously enhance the competency and quality of compliance knowledge and awareness of our colleagues. The first course was conducted in 2015 and completed in early 2016.

The Bank is also committed to safeguarding the interest of our customers and our shareholders from any unlawful financial activities. In 2015, the Bank devoted resources to enhance our Anti-Money Laundering/Counter Financing of Terrorism monitoring and control mechanisms at both the business and the control function levels. We will continue to update our policies and procedures to cater for the latest developments in regulatory requirements. We have also strengthened management oversight of the compliance activities in the Bank by setting up a new Compliance & Anti-Money Laundering Division and expanded the mandate of the Anti-Money Laundering Steering Committee, which was renamed as the Compliance & Anti-Money Laundering Steering Committee, to cover the entire compliance function.

For 2016, the Bank will continue to monitor the effectiveness and efficiency of our compliance function by conducting comprehensive reviews of our institutional risk profile, customer risk assessment framework, and transaction monitoring system to ensure that we keep pace with the ever-changing landscape of the regulatory compliance and anti-money laundering requirements.

合規監控

本行已建立全面的合規風險管理架構，確保業務營運符合適用的法律及法規、內部政策及指引，並同時保障客戶的利益。本行致力在整個機構中建立深厚的合規文化，履行我們作為負責任金融機構的角色。

為了加強我們的合規文化及提高合規職能的質素，本行於2015年推出「銀行合規監控基礎知識」證書培訓課程，目的是為負責內部監控的員工提供全面及有系統的培訓，讓員工透過正規的認可培訓課程，掌握有關監管要求的最新知識。同時，課程亦提供一個促進員工分享合規風險及監控管理經驗的平台。我們相信，本行在這方面是業內領導者之一，亦是首間與香港銀行學會攜手合作的銀行。我們將繼續舉辦培訓課程，以不斷提升員工的合規知識及意識，加強他們在這方面的能力及質素，而首個課程已在2015年舉辦，並於2016年初完成。

本行致力保護我們的客戶及股東免受非法金融活動影響。2015年，本行投入資源，在業務及監控職能層面強化對反洗黑錢及恐怖分子資金籌集的監控機制，我們將繼續更新有關的政策及程序，以配合最新的監管要求。此外，本行成立了新的合規及反洗黑錢部，把反洗黑錢督導委員會(現已易名為合規及反洗黑錢督導委員會)的權限擴大至所有合規職能，以加強管理層對本行合規活動的監察。

2016年，本行將繼續監察整個機構的風險概況、客戶風險評估架構及交易監察系統，以進一步提升合規職能的效益及效率，確保符合不斷轉變的監管合規要求及反洗黑錢規定。

INFORMATION TECHNOLOGY & OPERATIONS
資訊科技及營運

Information Technology

The Bank has entered into the second year of its Strategic Information Technology ("IT") Five-Year Plan. We made significant progress in 2015 in our efforts to revamp our electronic delivery channels and successfully positioned the Bank to offer a new banking experience to our customers. With the introduction of our new mobile banking, mobile stock trading, e-Cheque and i-Teller services, the Bank not only broadened its service delivery channels but also stayed aligned with our environmentally-friendly objectives.

We chose a top-class core banking solution provided by Infosys to replace our existing system to facilitate the development of new products and services. The Core Banking System Replacement Project was launched in October 2015. The new system is critical in our strategy to create a brand new FUBON EXPERIENCE for our customers, and will also greatly enhance our internal management control and customer relationship management. The Core Banking System Replacement Project will be rolled out in phases with the first phase targeted for completion in 2016. The entire project is expected to be completed by mid 2018.

The Bank will also embark on another large scale IT initiative to re-engineer all major processing functions with the introduction of the Enterprise Work Flow Solution. This project will help to streamline and automate most of the Bank's major business processes to improve operational efficiency and shorten service delivery time. The Enterprise Work Flow project will take full advantage of our existing document managing and imaging system to create

資訊科技

本行的五年期策略性資訊科技計劃現已進入第二個年頭。2015年，我們在更新電子服務渠道方面取得顯著進展，並成功為本行定位，為顧客提供嶄新的銀行服務體驗。我們推出全新的流動理財及流動股票交易系統、電子支票及i-Teller服務，在擴展服務渠道之餘，更貫徹我們的環保目標。

本行已選用印孚瑟斯的頂級核心銀行方案去更新現有的系統，以發展新的產品和服務。核心銀行系統更新工程已於2015年10月展開，新系統不但對我們為客戶創造全新的「富邦體驗」起關鍵作用，同時亦提高本行的內部監控及客戶關係管理。核心銀行系統更新工程將分階段進行，第一期的目標完工日期為2016年，預期整個項目將於2018年年中完成。

此外，本行將展開另一項大型資訊科技計劃，採用企業工作流程方案來重整所有主要的工序。此計劃有助簡化及自動化本行大部分主要的業務流程，提升營運效率及縮短服務時間。另一方面，企業工作流程方案將充分利用我們現有的文件管理及影像系統，令

a seamless integration of transaction processing and document retention. A paperless and highly automated working environment is the Bank's ultimate goal.

交易處理流程和文件存檔功能緊密結合，達致我們營造無紙化及高度自動化工作環境的最終目標。

Operations

The Bank was one of the nine banks to launch both the Electronic Cheque ("e-Cheque") issuance and presentment services in December 2015. These new electronic banking services were spearheaded by the Hong Kong Interbank Clearing Limited under a cooperative arrangement advocated by the Hong Kong Monetary Authority. While all member banks are required to offer e-Cheque presentment services, banks can elect to provide issuance services. The issuance service has better security features and is expected to gradually replace the traditional paper-based cheque issuance, therefore eliminating the need for physical delivery and presentment.

Last year, the Bank was again ranked as one of the top performing banks among 500 banks in the Asian region and won the Straight Through Processing Award of 2015 presented by the Bank of New York Mellon. We will continue to pursue our efforts of refining operational processes to enhance our customers' FUBON EXPERIENCE.

One of the Bank's key corporate objectives is to be an environmentally-friendly institution. We have therefore embarked on a green journey through the introduction of a paperless workplace starting with the revamping of our branch operations. Currently, two out of our 23 branches are paperless and more branches will be converted to this model in the next three to five years. All key internal senior level meetings are now conducted in a paperless environment. The complete replacement of our mostly standalone printing and copying equipment with a network of multipurpose office machines in late 2015 is also expected to reduce paper consumption by at least 10%. The re-engineering of our internal work processes to integrate with our existing imaging system in the near future will see further reduction in our paper consumption. These initiatives will transform us into an environmentally-responsible organization with the added benefit of cost reduction. We will start a new initiative in 2016 to introduce a paperless correspondence and notification system with our customers, thereby expanding our environmentally-friendly culture to our customers.

The Bank has started a building refurbishment project for our main office building in the Central District of Hong Kong. This will entail upgrading the building's external appearance and converting our Main Branch to a new iBranch. The project includes safety inspections and upgrading of certain facilities where necessary. It will be completed by the third quarter of 2016.

營運

2015年12月，本行成為全港同時提供電子支票簽發及存入服務的九間銀行之一。這項全新的電子銀行服務由香港銀行同業結算有限公司牽頭，並獲香港金融管理局支持。雖然所有會員銀行均需提供電子支票收票服務，但是否提供簽發服務則由銀行自行選擇。電子支票簽發服務具備更佳的保安措施，預計將逐步取代傳統紙質支票的簽發，從而免除實物交收及兑付的需要。

去年，本行再次獲紐約梅隆銀行選為亞洲區500間銀行中表現最優秀的銀行之一，並獲頒發2015年「直通式聯繫結算處理獎」。我們將繼續改進本行的營運流程，為客戶帶來更優質的「富邦體驗」。

我們其中一個主要的企業目標，是成為一間重視環境保護的機構。為此，本行改革了分行的營運模式，打造一個無紙化的工作環境。在本行的23間分行中，已有兩間採用無紙化的營運模式，而未來三至五年將有更多分行以這種模式經營。現時，本行所有主要的內部高層會議已在無紙化的環境下進行。2015年底，我們以連網的多用途辦公室機器完全取代獨立運作的打印和影印設備，預期將降低耗紙量至少10%。此外，重整內部工作流程以及整合工作流程和現有的影像系統，將進一步減低用紙量。這些計劃將可讓本行履行環保責任，更帶來節省營運成本的額外效益。2016年，我們將開展一項新的計劃，採用無紙化的通訊和通知系統與客戶聯繫，藉此向客戶宣揚本行的環保文化。

本行在香港中環的銀行大廈現已展開翻新工程，除了改善大廈外觀外，更會為總行引入新的iBranch營運模式。工程亦包括進行安全檢查及在有需要時提升部分設施，整個項目將於2016年第三季完成。

PEOPLE DEVELOPMENT
人才管理及發展

As a responsible employer, the Bank continues to provide career planning and counselling, training, and a competitive compensation structure for our employees. We treasure innovation, dedication, and team spirit and are constantly looking for ways to strengthen these qualities in our staff. At the same time, we keep a keen focus on providing a comfortable and environmentally-friendly workplace.

In 2015, the Bank conducted 653 training courses for our staff. These included 7 Habits of Highly Effective People Signature Programme and Interaction Management Exceptional Leaders series, which were courses conducted by certified training professionals and accredited organizations. We are at the forefront of structuring training programmes in specialized fields such as compliance and anti-money laundering. To strengthen the Bank's compliance and control culture and develop a pool of qualified talented employees, a 30-hour certificate training programme "Fundamental Knowledge on Bank Compliance" was launched in the fourth quarter of 2015 and attended by all staff responsible for the monitoring of internal control of their divisions and departments. This programme covered all-around knowledge of banking compliance and regulations, and included an intensive assessment of the attendees. Overall, our goal is to ensure that our staff receive quality training and are given exposal to various professional development opportunities. All employees of the Bank have to undergo various degree of continuous professional training each year.

作為負責任的僱主，本行致力為員工提供職業規劃及諮詢、培訓，以及具競爭力的薪酬架構。我們重視創新意念、專注及團隊精神，並經常尋求不同方法，協助提升員工質素。此外，我們亦努力營造既舒適又環保的工作環境。

在2015年，本行合共為員工舉辦了653項培訓課程，包括由合資格的培訓專家和認可機構主講的7 Habits of Highly Effective People及Interaction Management Exceptional Leaders等課程。我們更率先設計合規監管及反洗黑錢等課程，以加強合規及監控文化及建立相關人才的儲備，本行於2015年第四季為各部門所有負責內部監控的員工推出30小時的「銀行合規監控基礎知識」證書培訓課程，灌輸有關銀行業合規及法規的全面知識，並對參與員工進行密集式評估。整體而言，我們的目標是確保員工每年接受優質的培訓和獲得不同的專業發展機會，所有本行的員工每年更會接受不同程度的持續專業培訓。

For the fourth consecutive year, the Bank received the "Manpower Developer" status awarded by the Employees Retraining Board under their ERB Manpower Development Award Scheme in recognition of the Bank's continuous staff development achievements.

本行連續第四年榮獲僱員再培訓局頒發「ERB 人才企業嘉許計劃」的「人才企業」獎項，以表揚本行在員工發展方面持續取得的成績。

As is our normal practice, we engaged an outside service in 2015 to provide us with a market survey of current market employee compensation structure to ensure that the Bank is a competitive employer. Our salary actions are guided by market developments and our Bank's financial performance and risk levels.

我們於2015年按慣常做法委聘外界機構，為本行進行有關僱員薪酬架構調查，確保本行在招聘員工方面具有競爭力。本行的薪酬釐定，是根據市場發展及本行的業績和風險水平而決定。

The Bank had a stable workforce in 2015 with the staff turnover rate declining slightly compared with the previous year.

2015年，本行的員工總數保持穩定，員工流失率較去年輕微下降。

On the social side, our employees were able to enjoy the many staff activities and events organized by the Staff Recreation Committee in 2015. Our events included the Fubon Voice Singing Contest, Ice Cream Day, Green Power Hike and Theme Park Tickets Concession, all of which were well-attended and highly successful.

本行透過員工康樂委員會，於2015年舉辦了多項員工活動，包括富邦好聲音歌唱比賽、雪糕日、綠色力量環島行以及主題公園門票優惠，皆深受員工歡迎。

CORPORATE SOCIAL RESPONSIBILITY
企業社會責任

Corporate social responsibility is a core value of Fubon Bank's business mission. We are committed to integrating environmental, social and governance concerns into our business and operations in a sustainable manner while striving to provide excellent financial services to our customers. Within this framework, we strive to optimize returns for our stakeholders, and empower employees to achieve self-fulfillment.

富邦銀行以企業社會責任為企業使命的核心價值之一。我們在業務營運中貫徹可持續發展理念，關注環境、社會及管治問題，並同時致力為客戶提供卓越的金融服務。在這架構內，我們致力為持份者帶來理想回報，激勵員工實現自我價值。

In 2015, we continued to advance our corporate commitments with two main themes: caring for the underprivileged and promoting environmental protection. By consistently upholding our devotion to social responsibility, the Bank has continued to gain social recognition and win meaningful awards successively. We have been awarded the Caring Company Logo by The Hong Kong Council of Social Service for nine consecutive years and the Bronze Award of the Corporate and Employee Contribution Programme from The Community Chest for six consecutive years.

2015年，我們繼續以關懷弱勢社群及提倡環保兩大主題，履行我們的企業承諾。本行一直竭盡社會責任，並獲得社會認同，屢獲殊榮，包括連續九年獲香港社會服務聯會頒發「商界展關懷」標誌，及連續六年獲香港公益金頒發「商業及僱員募捐計劃」銅獎。

The Bank has always regarded our employees as our most important asset and the key to our long-term success. As part of our Corporate Social Responsibility programme, we constantly review staff policies and benefits, and identify areas in which we can improve. This proactive approach creates an engaging work environment that helps to achieve a balance between the improvement of employee satisfaction and achievements and the enhancement of business performance.

本行一向視員工為最寶貴的資產，也是我們長遠成功的關鍵。作為企業社會責任計劃的一部分，本行不斷檢討員工政策及福利並識別有待改進之處。這積極做法有助締造理想的工作環境，令提高員工滿足感和成績與提升業務表現方面達致平衡。

To further optimize our employees' work environment, the Bank has consistently supported the Staff Recreation Committee, which provides a wide range of recreational activities throughout 2015 to encourage a healthy work-life balance. Furthermore, the Bank regularly provides training in different areas of specialization to promote career advancement and leadership development. We also organize regular health talks to advance the well-being of our employees.

為進一步優化僱員的工作環境，本行一如以往，支持員工康樂委員會於2015年舉辦各種康樂活動，提倡作息均衡的健康生活方式。此外，本行經常針對不同的專門範疇舉辦培訓，協助員工發展事業及培養領導才能。我們也為員工舉辦健康講座，促進身心健康。

The Bank closely connects its sustainable people development to the fulfillment of social responsibility and devotion to philanthropic causes. We are committed to caring for society through such things as disaster relief, environmental protection, volunteer services and other public welfare efforts. We encourage a corporate culture that attaches great importance to giving back to the community.

本行在推動可持續人才發展之餘，亦致力履行社會責任，熱心公益。我們恪守關懷社群的承諾，參與賑災、環保、義工服務及其他公益活動，提倡高度重視回饋社會的企業文化。

In 2015, the Bank made donations to the Hong Kong Red Cross for earthquake relief efforts in Nepal, The Community Chest's Corporate and Employee Contribution Programme, Foodlink Foundation Limited's charitable meal programme, and the Stewards Youth Outlook's charity obstacle race. In addition to monetary donations, the Bank donated computers to Caritas Computer Workshop to help the less fortunate overcome the digital divide, and we participated in raffle ticket sales for both Po Leung Kuk and St. James' Settlement.

2015年，本行捐助香港紅十字會的尼泊爾地震救災工作、香港公益金的商業及僱員募捐計劃、膳心連基金有限公司的慈善膳食計劃、香港神託會青年新領域的慈善障礙賽等。除慈善捐款外，我們亦向香港明愛電腦工場捐贈電腦，幫助社會上較不幸的人士跨越數碼鴻溝，並為保良局及聖雅各福群會銷售愛心券。

Underpinning our keystone principle of service excellence, the Bank encourages a culture of volunteerism and a passion to move beyond the workplace.

本行秉持卓越服務的基本原則，鼓勵員工於公餘時間踴躍參與義工服務，發揚熱心公益的精神。

The Bank is committed to being an active community participant and will continue to give back to the society. In 2015, the Bank fostered a giving culture by organizing the following volunteer activities, focusing on underprivileged children, intellectual disabilities and green initiatives:

本行致力成為活躍的社區參與者，並將繼續回饋社會。2015年，本行舉辦了下列以服務弱勢兒童、智障人士和保護環境為目標的義工活動，提倡回饋社會的文化：

Month 月份	Activity 活動	Co-organizer 合辦機構
February 2月	Flower Arrangement for Chinese New Year 花開富貴慶新春	Hong Chi Association 匡智會
April 4月	Coffee Making Workshop 助人自助 • 咖啡沖調工作坊	Hong Chi Association 匡智會
May 5月	Turn Edible Food Surplus into Meals with Love 惜食 • 愛心飯餐製作	Food Angel 惜食堂
July 7月	Art and Creativity Workshop 保良局兒童同樂日	Po Leung Kuk 保良局
September & November 9月及11月	Music Adventure Camp 童創音樂邦	St. James' Settlement 聖雅各福群會
December 12月	Discovery in Equestrian Sport and Cathay Pacific City Visit 探索馬術運動及參觀國泰城	Tung Wah Group of Hospitals 東華三院

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 iBranch
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

Western District 西環 iBranch
Shop 1, LG/F, 44A–46 Belcher's Street, Lexington Hill,
Kennedy Town
堅尼地城卑路乍街44A–46號低層地下1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

Branches 分行

New Territories 新界

Sha Tin 沙田
Shop 31L, Sha Tin Centre, 2–16 Wang Pok Street
橫壆街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

Tsuen Wan 荃灣
2/F, Wing On Mansion, 22–28 Tai Ho Road
大河道22–28號榮安大廈2樓
Tel 電話: (852) 2842 1628

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

Personal Loan Centre 私人貸款中心

Tsuen Wan 荃灣
M/F, Wing On Mansion, 22–28 Tai Ho Road
大河道22–28號榮安大廈閣樓
Tel 電話: (852) 2806 7028

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
Rooms 2501–2504, 25/F, Wing On House,
71 Des Voeux Road Central, Hong Kong
香港中環德輔道中71號永安集團大廈25樓2501–2504室
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
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) 2842 6222 Fax 傳真: (852) 2537 5958

Fubon Insurance Brokers Limited
富邦保險顧問有限公司
4/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4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

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 ("AIs") which the HKMA expects the AIs 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 has in place an effective framework which is consistent with the principles and best practices in corporate governance as set forth in the CG guidelines.

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.

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「本地註冊認可機構的企業管治」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架構。

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。

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 sufficiently independent and possesses 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.

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、才能與個人及專業操守以充份及有效地履行其責任。

董事會在架構上已具備足夠獨立性及整體專業知識,以確保有效及客觀的決策過程及對銀行在追求其業務目標及控管相關風險的同時施以適當的監管。

本年報「公司資料」一節載列董事會成員詳情。

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 the Director or any of the Director's 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.

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14天前發給全體董事,而會議議程會於各董事會會議日期至少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 the business of the Bank and managing the Bank through 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 reported to the Board regularly.

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時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
- 監察本行之業務及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以管理本行。專責董事委員會會定時向董事會滙報。

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.

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。

主席與行政總裁並無關連，其職能有明確的分工。

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

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

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.

委任及重選董事

根據本行組織章程細則，新董事之委任將由全體董事會成員或股東審核及批准。並根據《銀行業條例》，須獲得金管局之審批。

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。

Board Level Committees

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

董事會轄下的委員會

董事會已成立了五個董事委員會以協助行使其職責 — 提名及薪酬委員會、審核委員會、風險委員會、執行委員會及執行信貸委員會。

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 establishes 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).

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政府相關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獲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、規模及組成並向董事會推薦任何建議變動。

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的薪酬(定義見本行薪酬政策)。

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 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.

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會計專業資格之獨立非執行董事擔任主席。該委員會每年最少舉行四次會議，並在有需要時舉行特別會議。

審核委員會須確保對本行之財務申報程序及內部監控制度進行足夠之監管，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，以監控遵守內部政策、法規及考慮其提出之建議。

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.

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，確保管理層對調查所發現之主要問題作出適當之補救行動。

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.

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。

Risk Committee

風險委員會

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. Its mandate is 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.

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於必要時舉行額外會議。其職能是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。

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.

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。

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.

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

Executive Committee

執行委員會

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.

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。執行委員會會定期及於有須要時舉行會議，並於董事會的支持下執行一般管理職能。

Executive Credit Committee

執行信貸委員會

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.

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、信貸政策、信貸風險及其他信貸相關事項。執行信貸委員會於需要時召開會議。

Key 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 Steering/Business Committee, Asset and Liability Committee, Internal Control and Compliance Committee, Credit Committee and Information Technology Steering Committee.

主要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 — 管理督導／業務委員會、資產負債委員會、內部監控及合規委員會、信貸委員會及資訊科技督導委員會。

Management Steering/Business Committee

The Management Steering Committee and the Management Business Committee (together "the Committees") are both chaired by the Bank's CEO, and comprises senior management personnel as appointed by the CEO. The Committees are the key decision making bodies for the Bank and are 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. The Committees are also responsible for the formulation of the Bank's business strategies and major bank-wide initiatives for the Board's approval. The Committees meet weekly 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.

管理督導／業務委員會

管理督導委員會及管理業務委員會(統稱「該等委員會」)由本行的行政總裁任主席，由行政總裁所委任的相關高級管理人員組成。該等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。該等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。

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.

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」)的業務以及資本管理。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。

Internal Control and Compliance Committee

The Internal Control and Compliance Committee ("ICC") comprises the Bank's CEO, Executive Vice Presidents, Head of Control and 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.

內部監控及合規委員會

內部監控及合規委員會包括本行的行政總裁、執行副總裁、監控及風險管理部主管以及不同業務及後勤部門的主管。委員會負責監督本行面對之營運及法律風險，審查本行合規及反洗錢活動，確保本行推行有效之內部監控及合規架構，以及協助風險委員會建立一套完善的內部控管和監察制度，以確保銀行內全面的遵守。

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 and its sub-committee review and discuss 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 requirements and progress of rectification of audit findings.

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文化。為了維持銀行整體合規標準，內部監控及合規委員會及其屬下委員會會審查及討論重大合規或反洗錢或操作風險事件、適用於本行之法定或監管規定之最新進展、實施遵從法定或監管規定要求及改正審計發現之進展進行。

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 including the Head of Control and Risk Management. All are members of the Management Business 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 committee also reviews and approves requests for credit facilities that are within the CC's authority as delegated by the Board, and reviews and endorses requests for credit facilities which require the approval of the Executive Credit Committee.

The CC will also conduct on-going reviews on the market environment and makes necessary policy recommendations to the Executive Credit Committee to ensure the credit risk profile of the Bank is within the established risk appetite. In this regard, the CC also provides periodic and timely credit related management and stress testing reports to the Executive Credit Committee for review.

信貸委員會

信貸委員會每周會晤，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包括監控及管理部主管。彼等均為管理業務委員會的成員。

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，或審閱及提呈執行信貸委員會批核。

信貸委員會亦就市場環境作出持續審查及向執行信貸委員會提出所須政策建議，以確保本行信貸風險維持於既定風險取向能力之內。信貸委員會亦定期及適時地向執行信貸委員會提供信貸相關管理及壓力測試報告予其審閱。

Information Technology Steering Committee

The Information Technology Steering Committee is chaired by the Bank's CEO, and comprises senior management personnel as appointed by the CEO. The committee is responsible for providing oversight of the Bank's key information technology governance objectives. The committee meets monthly to approve long and short term information technology strategies to ensure they are in line with the Bank's business strategy and priorities; approve funding and determine prioritization of information technology enabled investment projects; track status of key projects and ensure benefits realization upon completion; and manage major information technology risk issues and their remediation.

資訊科技督導委員會

資訊科技督導委員會由本行的行政總裁任主席，由行政總裁所委任的高級管理人員組成。委員會負責監督本行的主要資訊科技管治方針。委員會每月召開會議以批准長期及短期資訊科技策略，確保有關策略符合本行業務策略及優先權；批准資金及釐定享有資訊科技的投資項目的優先次序；追蹤主要項目的狀況及確保於完成時實現的效益；以及管理主要資訊科技風險事宜及其補充方法。

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, monitor and control 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 framework 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 activities, 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.

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.

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、監管及控制各類風險，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，且合適風險管理架構已予制定，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。

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。

Code of Conduct

The Bank adopts a high standard of ethical conduct and professional competence. Consistent with the policies and practices of its parent company, it 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 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.

The Bank has procedures 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.

操守守則

本行已採納高標準的道德守則及專業能力。為與母公司政策及常規一致，已制定操守守則指引(「守則」)，要求所有員工在履行彼等職責時加以遵守。

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。

本行亦建立了程序予員工以保密方式通報、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。

Anti-Money Laundering

The Bank has in place stringent internal guidelines and procedures in combating money laundering and drug trafficking, and fighting against terrorist financing. All staff members are required to comply with such guidelines and procedures in the process of conducting customer due diligence and to ensure that prevention of money laundering policies, procedures, and controls are properly and diligently implemented.

反洗黑錢

本行已訂立嚴謹的指引及程序以反洗黑錢、販毒和恐怖分子資金籌集活動。本行全體員工對客戶進行盡職審核時，均須遵守相關指引及程序，以確保防止洗錢的政策、程序和控管措施得以妥善及切實地執行。於董事會的支持下，管理層積極推動強大的反洗黑錢文化，以確保適當地符合所有相關法律和法規。

Internal Controls

The Board is responsible for the Bank's system of internal control and for reviewing its effectiveness through the Audit Committee. Management is primarily responsible for the design, implementation, and maintenance of internal controls.

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.

內部監控

董事會亦經審核委員會負責本行的內部監控系統及檢討其有效性。管理層亦負責設計、實施及維持內部控管主要責任。

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。

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.

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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.

4. Risk management policies and procedures in place to identify and manage risks associated with the Bank's business and operations.

5. Risk management reports being submitted regularly to the respective committees assigned for monitoring and assessment of risks associated with the Bank's business and operations.

6. Compliance Department of the Bank monitoring changes and developments of relevant laws, regulations and standards applicable to the Bank's activities and ensuring that senior management and relevant units are duly aware of the changes and in a position to take appropriate measures to ensure continued compliance.

7. Compliance reviews being conducted by independent unit on an on-going basis to ensure compliance with applicable laws and regulations, standards, guidelines and codes of practices.

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 on a quarterly basis. The Chief Internal Auditor is appointed by the Audit Committee.

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。

4. 為識別及管理本行可能面對的風險，已制定風險管理政策和程序，以令董事會藉此對所識別的風險加以監察和監控。

5. 有關風險管理報告會定期呈交予獲指派監察及評估與本行業務及營運有關的風險的各有關委員會。

6. 本行的合規部門負責監管與本行業務有關法律、法規及準則的變化及發展，並確保高級管理層及有關單位正式知悉該等變化，做好準備採取適當措施達致合規。

7. 各獨立單位持續執行合規審查對本行營運作出監控，以確保妥為遵守適用法律法規、準則、指引及業務守則。

本行的內部稽核是一個獨立的評估職能，設立的主要目的為評估內部控管制度及法律、法規指引和內部控管政策的遵循情況，並向董事會的審核委員會報告每季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。

FINANCIAL STATEMENTS
財務報告

Contents 目錄

51 Report of the Directors
董事會報告書

55 Independent Auditor's Report
獨立核數師報告

Financial Information
財務資料

57 - Consolidated Statement of Comprehensive Income 綜合全面收益表

59 - Consolidated Statement of Financial Position 綜合財務狀況表

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

62 - Consolidated Cash Flow Statement 綜合現金流動表

64 - Notes to the Financial Statements 財務報告附註

189 - Unaudited Supplementary Financial Information 未經審核補充財務資料

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 2015.

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」)截至二零一五年十二月三十一日止年度的經審核財務報告。

Principal Activities and Business Review

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

主要業務及業務審視

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。

Subsidiaries

Particulars of the Bank's principal subsidiaries at 31 December 2015 are set out in Note 23 to the financial statements.

附屬公司

本行的主要附屬公司於二零一五年十二月三十一日的詳情載於財務報告附註23。

Share Capital

Details of the share capital of the Bank are set out in Note 36 to the financial statements.

股本

本行的股本詳情載於財務報告附註36。

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.

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。

Results and Appropriations

The result of the Group for the year ended 31 December 2015 is set out in the consolidated statement of comprehensive income on pages 57 and 58. The state of the Group's affairs as at 31 December 2015 are set out in the financial statements on pages 57 to 188.

業績及分派

本集團截至二零一五年十二月三十一日止年度的業績載於第57及58頁綜合全面收益表。有關本集團於二零一五年十二月三十一日的業務狀況載於第57至188頁的財務報告。

No interim dividend was paid for the year ended 31 December 2015 (2014: Nil).

於截至二零一五年十二月三十一日止年度，本行無派付中期股息(二零一四年：無)。

The Directors do not recommend a payment of final dividend in respect of the year ended 31 December 2015 (2014: Nil).

董事並不建議派付截至二零一五年十二月三十一日止年度末期股息(二零一四年：無)。

Directors

The Directors in office during the financial year and up to the issuance date of this Report of the Directors were:

Executive Directors

Raymond Wing Hung LEE *(Chief Executive Officer and Managing Director)*

Non-Executive Directors

Ming-Hsing (Richard) TSAI *(Chairman)*
Ming-Chung (Daniel) TSAI *(Vice Chairman)*
Victor KUNG
Jerry HARN Wey-Ting
Vivien HSU Woan-Meei

Independent Non-Executive Directors

Robert James KENRICK
Moses TSANG
Hung SHIH

The names of Directors who have served on the boards of the subsidiaries of the Bank during the year ended 31 December 2015 are set out below:–

Henry WANG Hao Jen
Carmen YIP Ka Man
Dennis HA Yiu Fai
Patrick CHAN Tin Ching
Tony NG Yin Tsang
Fabian CHEUNG Yue Kiu
Patrick HO Kum Loon
LEUNG Chun Sing
Marianna CHU Wai Ling

Rotation of Directors in the Forthcoming Annual General Meeting

In accordance with Article 81 of the Bank's Articles of Association, Jerry Harn Wey-Ting and Hung Shih retire and, being eligible, offer themselves for re-election, while Victor Kung retires but will not offer himself for re-election.

In accordance with Article 76, the Bank nominates Eric Chen for election by Ordinary Resolution to be a Director in place of Victor Kung, subject to approval of the Hong Kong Monetary Authority.

Indemnity of Directors

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the Directors of the Bank is currently in force and was in force throughout this year.

董事

本財政年度及截至本董事會報告發行日期之在任董事為：

執行董事

李永鴻*(行政總裁兼董事總經理)*

非執行董事

蔡明興*(主席)*
蔡明忠*(副主席)*
龔天行
韓蔚廷
許婉美

獨立非執行董事

甘禮傑
曾國泰
石宏

截至二零一五年十二月三十一日止年度，本行附屬公司董事會的董事載列如下：

王浩人
葉嘉敏
夏耀輝
陳天正
吳彥錚
張宇翹
何金倫
梁振聲
朱偉苓

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八十一條，韓蔚廷及石宏輪值告退，並合資格膺選連任，龔天行則會退任但不會重選連任。

根據第七十六條，本行提名陳聖德以普通決議案方式選出以接替龔天行，惟須待香港金融管理局批准後方可作實。

董事彌償

有關本行董事利益之獲准許的可彌償條文(定義見香港公司條例第469條)現正並已於年內生效。

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 81 of the Bank's Articles of Association.

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

董事的服務合約

非執行董事是按照本行組織章程細則第八十一條委任條款於股東週年常會上獲本行股東委任。

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

Directors' Interests in Transactions, Arrangements or Contracts

No transaction, arrangement or contract of significance to which the Bank, or any of its holding company, subsidiaries or fellow subsidiaries was a party, and in which a director of the Bank had a material interest, subsisted at the end of the year or at any time during the year.

董事之交易、安排或合約權益

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交易、安排或合約。

Directors' Rights to Acquire Shares and Debentures

The Directors and Chief Executive of the Bank who held office at 31 December 2015 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

於二零一五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 姓名	**Personal interests** 個人權益	**Family interests** 家族權益	**Corporate interests** 法團權益	**Total number of shares held** 所持股份總數	**Percentage of total issued shares** 佔全部已發行股份百分比
Ming-Hsing (Richard) TSAI 蔡明興	283,661,274	27,473,565	2,071,883,036(1)	2,383,017,875	23.29
Ming-Chung (Daniel) TSAI 蔡明忠	265,673,710	28,458,053	2,071,883,036(1)	2,366,014,799	23.12
Victor KUNG 龔天行	2,000,911	–	–	2,000,911	0.02
Jerry HARN Wey-Ting 韓蔚廷	2,790,332	–	–	2,790,332	0.03

Notes:

(1) 2,071,883,036 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) 2,071,883,036股股份透過蔡明忠、蔡明興及其他蔡氏家庭族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。

Equity-Linked Agreements

At no time during the year was the Bank, or any of its holding company, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors of the Bank to acquire benefits by means of the acquisition of shares in or debentures of the Bank or any other body corporate.

Donations

Donations made by the Group during the year amounted to HK$496,000 (2014: HK$1,281,000).

Retirement schemes

The Group operates a defined benefit retirement scheme which covers 24% (2014: 27%) of the Group's employees, and a Mandatory Provident Fund Scheme. Particulars of these retirement schemes are set out in Note 39 to the financial statements.

Compliance With the Banking (Disclosure) Rules

The financial statements for the year ended 31 December 2015 in conjunction with the unaudited supplementary information on pages 189 to 218 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, 15 March 2016

股票掛鈎協議

本年度本行或其任何控股公司、附屬公司或同系附屬公司並非任何協助本行董事以收購本行或任何其他法人團體的股份或債券之方式收購利益之安排的參與方。

捐款

本集團於年內捐出496,000港元(二零一四年：1,281,000港元)。

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24%(二零一四年：27%)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39。

遵守《銀行業(披露)規則》

截至二零一五年十二月三十一日止年度之財務報告及列載於第189至218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香港《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，彼將告退並符合資格膺選連任。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，二零一六年三月十五日

Independent auditor's report to the members 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 Bank") and its subsidiaries (together "the Group") set out on pages 57 to 188, which comprise the consolidated statement of financial position as at 31 December 2015, 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 Bank are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 405 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)有限公司成員
(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57至188頁富邦銀行(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二零一五年十二月三十一日的綜合財務狀況表、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》擬備真實而中肯的綜合財務報告，並對其認為為使綜合財務報告的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

核數師的責任

我們的責任是根據我們的審計對該等綜合財務報告發表意見。我們是按照香港《公司條例》第405條的規定，僅向整體成員報告。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，以對綜合財務報告是否不存有任何重大錯誤陳述獲取合理保證。

審計涉及執行程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在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擬備真實而中肯的綜合財務報告相關的內部控制，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恰當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能充足和適當地為我們的審計意見提供基礎。

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2015 and of the Group's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

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

15 March 2016

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》真實而中肯地反映　貴集團於二零一五年十二月三十一日的財務狀況及截至該日止年度的財務表現及現金流量，並已遵照香港《公司條例》妥為擬備。

畢馬威會計師事務所
執業會計師
香港中環
遮打道10號
太子大廈8樓

二零一六年三月十五日

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
綜合全面收益表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

		Note 附註	2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Interest income	利息收入	4(a)	**1,809,400**	1,676,810
Interest expense	利息支出	4(b)	**(736,166)**	(835,041)
Net interest income	**淨利息收入**		**1,073,234**	841,769
Fee and commission income	費用及佣金收入	5(a)	**457,949**	416,636
Fee and commission expense	費用及佣金支出	5(b)	**(105,023)**	(99,220)
Net fee and commission income	**淨費用及佣金收入**		**352,926**	317,416
Other operating income	其他營運收入	6	**77,664**	147,133
Operating income	營運收入		**1,503,824**	1,306,318
Operating expenses	營運支出	7	**(1,027,005)**	(897,390)
Operating profit before gains and impairment losses	**未計收益及減值虧損前經營溢利**		**476,819**	408,928
Impairment losses on advances to customers	客戶貸款減值虧損	10	**(58,057)**	(15,651)
Impairment losses on available-for-sale financial assets	可供出售金融資產之減值虧損		**(12,255)**	(10,447)
(Charge for)/write back of impairment losses on other assets	其他資產減值虧損之（扣除）／回撥		**(782)**	53
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		**400**	–
Impairment losses	**減值虧損**		**(70,694)**	(26,045)
Share of profits of an associate	應佔聯營公司溢利		**205,820**	158,063
Net gains on disposal of available-for-sale financial assets	出售可供出售金融資產之淨收益	9	**1,043**	3,949
Net gain/(loss) on disposal of fixed assets	出售固定資產之淨收益／(虧損)		**52**	(6,323)
Gain on disposal of assets held for sale	出售持作出售資產之收益		**–**	4,775
Dilution gain arising from investment in an associate	投資聯營公司產生之攤薄收益		**–**	11,180
Profit before taxation	**除稅前溢利**		**613,040**	554,527
Taxation	稅項	11	**(91,409)**	(73,154)
Profit for the year	**本年度溢利**		**521,631**	481,373
Other comprehensive income for the year, net of tax:	**本年度其他全面收益（除稅後）：**			
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	**85,877**	208,338
Remeasurement of net defined benefit liability	重新計量定額福利負債淨額	12	**(27,950)**	(8,394)
			57,927	199,944

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

		Note 附註	**2015 二零一五年 HK$'000 千港元**	2014 二零一四年 HK$'000 千港元
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	可供出售金融資產：投資重估儲備淨變動	12	**(94,991)**	96,351
Exchange differences on translation of an associate	聯營公司外幣報表換算差額		**(94,742)**	(37,313)
			(189,733)	59,038
Total comprehensive income for the year	**本年度全面收益總額**		**389,825**	740,355
Profit attributable to:	**本年度溢利歸屬於：**			
– Equity shareholders of the Bank	— 本行股東		**521,631**	481,376
– Non-controlling interests	— 非控股權益		**–**	(3)
Profit for the year	**本年度溢利**		**521,631**	481,373
Total comprehensive income attributable to:	全面收益總額歸屬於：			
– Equity shareholders of the Bank	— 本行股東		**389,825**	740,358
– Non-controlling interests	— 非控股權益		**–**	(3)
Total comprehensive income for the year	**本年度全面收益總額**		**389,825**	740,355

The notes on pages 64 to 188 form part of these financial statements.

載於第64至188頁之附註為此等財務報告之一部分。

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 31 December 2015 於二零一五年十二月三十一日

		Note 附註	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元	31 December 2014 二零一四年十二月三十一日 HK$'000 千港元
ASSETS	**資產**			
Cash and short-term funds	現金及短期資金	14	**8,678,184**	6,310,793
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	15	**885,449**	1,243,834
Trading assets	持作交易用途資產	16	**2,326,410**	2,430,009
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	17	**40,502**	126,994
Derivative financial instruments	衍生金融工具	18(b)	**966,857**	583,534
Advances to customers less impairment allowances	客戶貸款減減值撥備	19	**42,494,918**	40,321,603
Trade bills	商業票據		**254,331**	1,910,355
Accrued interest and other assets	應計利息及其他資產		**1,450,915**	1,493,814
Available-for-sale financial assets	可供出售金融資產	20	**26,512,482**	22,728,452
Held-to-maturity investments	持至到期投資	21	**1,548,781**	1,549,487
Interests in associates	於聯營公司之權益	22	**2,080,585**	1,439,235
Fixed assets	固定資產	24(a)	**3,707,902**	3,676,309
Assets held for sale	持作出售之資產	25	**45,300**	45,444
Deferred tax assets	遞延稅項資產	34(b)	**22**	16
			90,992,638	83,859,879
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	27	**11,967,879**	10,626,305
Deposits from customers	客戶存款	28	**58,385,089**	52,664,387
Trading liabilities	交易賬項下之負債	29	**2,271,493**	2,312,871
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	30	**399,334**	382,404
Certificates of deposit issued	已發行存款證	31	**1,540,518**	513,473
Debt securities issued	已發行債務證券	32	**1,383,814**	2,746,729
Derivative financial instruments	衍生金融工具	18(b)	**963,656**	673,035
Other liabilities	其他負債	33	**1,262,631**	1,494,602
Deferred tax liabilities	遞延稅項負債	34(b)	**470,318**	488,385
Subordinated notes issued	已發行後償票據	35	**1,542,024**	1,541,631
			80,186,756	73,443,822
EQUITY	**權益**			
Share capital	股本	36	**4,830,448**	4,830,448
Reserves	股份溢價		**5,975,434**	5,585,609
Shareholders' funds	儲備		**10,805,882**	10,416,057
			90,992,638	83,859,879

Approved and authorised for issue by the Board of Directors on 15 March 2016.

經董事會於二零一六年三月十五日通過及授權頒佈。

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 64 to 188 form part of these financial statements.

載於第64頁至188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 2015 截至二零一五年十二月三十一日止年度

		Attributable to equity shareholders of the Bank 歸屬於本行股東										
		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Capital redemption reserve 資本購回儲備 HK$'000 千港元	Regulatory reserve 法定儲備 HK$'000 千港元	Investment revaluation reserve 投資重估儲備 HK$'000 千港元	Premises revaluation reserve 物業重估儲備 HK$'000 千港元	Foreign exchange reserve 外幣換算儲備 HK$'000 千港元	Retained earnings 保留溢利 HK$'000 千港元	Total 總額 HK$'000 千港元	Non-controlling interests 非控股權益 HK$'000 千港元	Total equity 權益總額 HK$'000 千港元
At 1 January 2014	於二零一四年一月一日	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
Total comprehensive income for the year	本年度全面收益總額	–	–	–	–	96,351	208,338	(37,313)	472,982	740,358	(3)	740,355
– Profit for the year	– 本年度溢利	–	–	–	–	–	–	–	481,376	481,376	(3)	481,373
– Other comprehensive income, of which:	– 其他全面收益，其中包括：											
– Premises: net movement in premises revaluation reserve	– 物業：物業重估儲備淨變動	–	–	–	–	–	208,338	–	–	208,338	–	208,338
– Remeasurement of net defined benefit liability	– 重新計量定額福利負債淨額	–	–	–	–	–	–	–	(8,394)	(8,394)	–	(8,394)
– 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	–	–	–	–	96,351	–	–	–	96,351	–	96,351
– Exchange differences on translation of an associate	– 聯營公司外幣報表換算差額	–	–	–	–	–	–	(37,313)	–	(37,313)	–	(37,313)
Transfer to share capital	轉撥至股本	1,958,959	(1,586,959)	(372,000)	–	–	–	–	–	–	–	–
Liquidation of a subsidiary	附屬公司清盤	–	–	–	–	–	–	–	–	–	(1,354)	(1,354)
Issuance of ordinary shares	發行普通股	1,500,000	–	–	–	–	–	–	–	1,500,000	–	1,500,000
Transfer (to)/from retained earnings	轉撥(至)／自保留溢利	–	–	–	89,630	–	(103,339)	–	13,709	–	–	–
At 31 December 2014	於二零一四年十二月三十一日	4,830,448	–	–	604,963	149,549	2,283,394	48,829	2,498,874	10,416,057	–	10,416,057

The notes on pages 64 to 188 form part of these financial statements.

載於第64至188頁之附註為此等財務報告之一部分。

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

		Share capital 股本 HK$'000 千港元	Regulatory reserve 法定儲備 HK$'000 千港元	Investment revaluation reserve 投資重估儲備 HK$'000 千港元	Premises revaluation reserve 物業重估儲備 HK$'000 千港元	Foreign exchange reserve 外幣換算儲備 HK$'000 千港元	Retained earnings 保留溢利 HK$'000 千港元	Total equity 權益總額 HK$'000 千港元
At 1 January 2015	於二零一五年一月一日	4,830,448	604,963	149,549	2,283,394	48,829	2,498,874	10,416,057
Total comprehensive income for the year	本年度全面收益總額	–	–	(94,991)	85,877	(94,742)	493,681	389,825
– Profit for the year	– 本年度溢利	–	–	–	–	–	521,631	521,631
– Other comprehensive income, of which:	– 其他全面收益，其中包括：							
– Premises: net movement in premises revaluation reserve	– 物業：物業重估儲備淨變動	–	–	–	85,877	–	–	85,877
– Remeasurement of net defined benefit liability	– 重新計量定額福利負債淨額	–	–	–	–	–	(27,950)	(27,950)
– 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	–	–	(94,991)	–	–	–	(94,991)
– Exchange differences on translation of an associate	– 聯營公司外幣報表換算差額	–	–	–	–	(94,742)	–	(94,742)
Transfer (to)/from retained earnings	轉撥(至)／自保留溢利	–	35,335	–	(63,774)	–	28,439	–
At 31 December 2015	於二零一五年十二月三十一日	4,830,448	640,298	54,558	2,305,497	(45,913)	3,020,994	10,805,882

The notes on pages 64 to 188 form part of these financial statements.

載於第64至188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 2015 截至二零一五年十二月三十一日止年度

		Note 附註	2015 二零一五年 HK$'000 千港元	HK$'000 千港元	2014 二零一四年 HK$'000 千港元	HK$'000 千港元
Operating activities	**營運活動**					
Profit before taxation	除稅前溢利		613,040		554,527	
Adjustments for non-cash items:	非現金項目之調整：					
Depreciation	折舊		121,995		102,105	
Net (gain)/loss on disposal of fixed assets	出售固定資產之淨（收益）／虧損		(52)		6,323	
Impairment losses on advances to customers	客戶貸款減值虧損		58,057		15,651	
Impairment losses on available-for-sale financial assets	可供出售金融資產之減值虧損		12,255		10,447	
Net gains on disposal of available-for-sale financial assets	出售可供出售金融資產之淨收益		(1,043)		(3,949)	
Share of profits of an associate	應佔聯營公司溢利		(205,820)		(158,063)	
Gain on disposal of assets held for sale	出售持作出售資產之收益		–		(4,775)	
Dilution gain arising from investment in an associate	投資聯營公司產生之攤薄收益		–		(11,180)	
Charge for/(write back of) impairment losses on other assets	其他資產減值虧損之扣除／（回撥）		782		(53)	
Exchange difference and other non-cash items	匯兑差額及其他非現金項目		53,453		21,063	
				652,667		532,096
Decrease/(increase) in operating assets:	營運資產之減少／（增加）：					
Treasury bills with original maturity of over three months	國庫券（原本期限為三個月以上）		934,398		861,241	
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘		1,154,424		1,587,382	
Trading assets	持作交易用途資產		62,227		(80,625)	
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		86,492		5,605	
Derivative financial instruments	衍生金融工具		(383,323)		(80,264)	
Gross advances to customers	客戶貸款總額		(2,231,372)		(5,643,268)	
Accrued interest and other assets	應計利息及其他資產		1,661,881		890,812	
Certificates of deposit held	所持存款證		651,521		(1,481,303)	
Available-for-sale financial assets	可供出售金融資產		(5,803,457)		(3,567,542)	
Held-to-maturity investments	持至到期投資		609		319,817	
Other loans and receivables	其他貸款及應收款項		–		550,129	
				(3,866,600)		(6,638,016)
(Decrease)/increase in operating liabilities:	營運負債之（減少）／增加：					
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		1,341,574		3,247,841	
Deposits from customers	客戶存款		5,720,702		3,754,641	
Trading liabilities	交易賬項下之負債		(41,378)		823,227	
Derivative financial instruments	衍生金融工具		290,621		235,170	
Certificates of deposit issued	已發行存款證		1,027,045		(249,986)	
Other liabilities	其他負債		(292,362)		(290,376)	
				8,046,202		7,520,517

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

		Note 附註	2015 二零一五年 HK$'000 千港元	2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Net cash generated from operations	**營運之現金收入淨額**			**4,832,269**		1,414,597
Hong Kong Profits Tax paid	已付香港利得稅			**(57,414)**		(64,500)
Overseas tax paid	已付海外稅項			**(67)**		(6,904)
Net cash generated from operating activities	**營運活動之現金收入淨額**			**4,774,788**		1,343,193
Investing activities	**投資活動**					
Payment for further investment in an associate	進一步投資於一間聯營公司之付款		**(492,305)**		–	
Payment for purchases of fixed assets	購買固定資產付款		**(83,652)**		(94,758)	
Proceeds from disposal of fixed assets	出售固定資產所得款項		**67**		48	
Proceeds from disposal of assets held for sale	出售持作出售之資產之所得款項		**–**		52,000	
Dividend received from an associate	自一間聯營公司收取的股息		**–**		68,473	
Payment for return of capital from liquidation of a subsidiary to a non-controlling shareholder	就附屬公司清盤之資本回報向非控股股東付款		**–**		(1,354)	
Net cash (used in)/generated from investing activities	**投資活動之現金(支出)／收入淨額**			**(575,890)**		24,409
Financing activities	**融資活動**					
Proceeds from issuance of ordinary shares	發行普通股所得款項		**–**		1,500,000	
(Repayment)/issuance of debt securities	(償還)／發行債務證券		**(1,362,915)**		2,258,020	
Net cash (used in)/generated from financing activities	**融資活動之現金(支出)／收入淨額**			**(1,362,915)**		3,758,020
Net increase in cash and cash equivalents	**現金及等同現金項目之增加淨額**			**2,835,983**		5,125,622
Cash and cash equivalents as at 1 January	**於一月一日之現金及等同現金項目**			**8,312,186**		3,186,564
Cash and cash equivalents as at 31 December	**於十二月三十一日之現金及等同現金項目**	38		**11,148,169**		8,312,186
Cash flows from operating activities include:	**營運活動之現金流量包括：**					
Interest received	已收利息			**1,789,749**		1,630,208
Interest paid	已付利息			**(749,593)**		(802,503)
Dividends received	已收股息			**26,573**		30,808

The notes on pages 64 to 188 form part of these financial statements.

載於第64至188頁之附註為此等財務報告之一部分。

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 2015 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") and accounting principles generally accepted in Hong Kong. These financial statements also comply with the applicable 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 the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

- Amendments to HKAS 19, Employee benefits: Defined benefit plans: Employee contributions
- Annual Improvements to HKFRSs 2010-2012 Cycle
- Annual Improvements to HKFRSs 2011-2013 Cycle

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 the 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

截至二零一五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頒佈的一切適用《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》及詮譯、香港普遍採納的會計準則而編製。此等財務報告亦符合香港《公司條例》的適用規定。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下列香港財務報告準則之修訂，於本期會計期間首次生效：

- 香港會計準則第19號(修訂)僱員福利：定額福利計劃：僱員供款
- 香港財務報告準則二零一零年至二零一二年週期之年度改進
- 香港財務報告準則二零一一年至二零一三年週期之年度改進

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。採納此等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 19, Employee benefits: Defined benefit plans: Employee contributions

The amendments introduce a relief to reduce the complexity of accounting for certain contributions from employees or third parties under defined benefit plans. When the contributions are eligible for the practical expedient provided by the amendments, a company is allowed to recognise the contributions as a reduction of the service cost in the period in which the related service is rendered, instead of including them in calculating the defined benefit obligation.

Annual Improvements to HKFRSs 2010-2012 Cycle and 2011-2013 Cycle

These two cycles of annual improvements contain amendments to nine standards with consequential amendments to other standards. Among them, HKAS 24, Related party disclosures has been amended to expand the definition of a "related party" to include a management entity that provides key management personnel services to the reporting entity, and to require the disclosure of the amounts incurred for obtaining the key management personnel services provided by the management entity. These amendments do not have an impact on the Group's related party disclosures as the Group does not obtain key management personnel services from management entities.

(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 carried at amortised cost that are designated as hedged items in a fair value hedge are adjusted for fair value changes attributable to the hedged risk.

Non-current assets and disposal groups held for sale are stated at the lower of carrying amount and fair value less costs to sell (see Note 2(k)).

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19號(修訂)僱員福利：定額福利計劃：僱員供款

該等修訂引入了一項豁免，旨在簡化對僱員或第三方按定額福利計劃繳納的若干供款的會計處理。當供款滿足該等修訂所設定的標準時，公司可以將供款確認為在相關僱員服務提供期間對僱員服務成本的扣減，而不將其包括在定額福利責任的計算中。

香港財務報告準則二零一零年至二零一二年週期及二零一一年至二零一三年週期之年度改進

此兩個週期之年度改進包括九項準則之修訂及連同其他準則之相應修訂。其中，香港會計準則第24號關聯方披露已予以修改，藉以將「關聯方」的釋義擴展為包括提供主要管理人員服務予申報實體的管理實體，並要求披露為獲得管理實體提供的主要管理人員服務而產生的金額。由於本集團並無自管理實體獲得主要管理人員服務，故該等修訂對本集團的關聯方披露並無任何影響。

(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
- 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按攤銷成本列賬的資產與負債賬面價值，乃就與對沖風險有關的公平價值變動作出調整。

非流動資產及持作出售的出售組別按賬面價值與公平價值之較低者減出售成本列賬(附註2(k))。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Basis of preparation of the financial statements (continued)

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.

Judgements 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 48.

(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.

2. 主要會計政策(續)

(c) 財務報告的編製基準(續)

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48中詳述。

(d) 附屬公司投資及非控股權益

附屬公司為本集團控制之實體。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，於附屬公司之投資會併入綜合財務報告內。

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Investments in subsidiaries and non-controlling interests (continued)

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Bank, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. The Group measures non-controlling interests at their proportionate share of the subsidiary's net identifiable assets. Non-controlling interests are presented in the consolidated statement of financial position 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 statement of financial position, its investments in subsidiaries are stated at cost less impairment losses, if any (see Note 2(n)).

(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 statement of financial position. The result of this associated company is included in the Group's and the Bank's profit or loss to the extent of dividends receivable.

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

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

2. 主要會計政策(續)

(d) 附屬公司投資及非控股權益(續)

非控股權益指非由本行(不論是直接間接)應佔附屬公司的權益，而本集團未與該權益持有者達成任何附加條款，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。非控股權益在綜合財務狀況表內列賬，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全面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。

於本行之財務狀況表中，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(n))。

(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財務狀況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。

於中華人民共和國(「中國」)之聯營公司的投資是按權益法計入綜合財務報告，該投資於初始時以成本入賬，並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(n))在收購後的變動作出調整。本集團應佔聯營公司收購後及除稅後業績以及任何本年度減值虧損於損益賬內確認。本集團應佔聯營公司其他全面收益之收購後及除稅後項目則確認為本集團之其他全面收益。

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Interests in associates (continued)

Unrealised profits and losses resulting from transactions between the Group and its 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 statement of financial position, its investments in both associates are stated at cost less impairment losses, if any (see Note 2(n)).

(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(n)). 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(n)).

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.

2. 主要會計政策(續)

(e) 於聯營公司之權益(續)

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

本行財務狀況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(n))。

(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(n))。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(n))。

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、貸款及應收款項、持至到期投資、可供出售金融資產和其他金融負債。

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Financial instruments (continued)

(i) Initial recognition (continued)

The Group recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets and financial liabilities at fair value through profit or loss, loans and receivables, held-to-maturity investments or available-for-sale financial assets is recognised using trade date accounting. 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(i)) are accounted for as trading instruments.

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

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

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

2. 主要會計政策(續)

(g) 金融工具(續)

(i) 初始確認(續)

本集團在成為金融工具合約條文訂約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、貸款及應收款項、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(i))之衍生工具，亦分類為持作交易用途之工具入賬。

於下列情況下，金融工具於初始確認時被指定為通過損益以反映公平價值：

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

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Financial instruments (continued)

(ii) Categorisation (continued)

Loans and receivables

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

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

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

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(n)).

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

Available-for-sale financial assets

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

2. 主要會計政策(續)

(g) 金融工具(續)

(ii) 分類(續)

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。貸款及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。

分類為貸款及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。

貸款及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(n))。

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(n))。

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

可供出售金融資產

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Financial instruments (continued)

(ii) Categorisation (continued)

Available-for-sale financial assets (continued)

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

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

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

Other financial liabilities

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

(iii) Fair value measurement principles

The fair value of financial instruments is ideally based on their quoted market prices at the end of the reporting period 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 end of the reporting period applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the end of the reporting period.

2. 主要會計政策(續)

(g) 金融工具(續)

(ii) 分類(續)

可供出售金融資產(續)

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

於活躍市場並無市場報價且公平價值無法可靠計算的股本投資工具，及與該等股本工具掛鈎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(n))。

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

其他金融負債

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

(iii) 計量公平價值之原則

金融工具的公平價值是於報告期末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，並採用在報告期末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，輸入資料是依據報告期末的市場數據。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Financial instruments (continued)

(iv) Derecognition

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

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

(v) Offsetting

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

(vi) Embedded derivatives

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

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

(h) Repurchase and reverse repurchase transactions

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

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

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

2. 主要會計政策(續)

(g) 金融工具(續)

(iv) 終止確認

當收取金融資產現金流量之合約權利到期時或者該金融資產連同擁有權之絕大部分風險及回報已被轉移時，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，並把淨金額列入財務狀況表內。

(vi) 嵌入式衍生工具

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

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

(h) 回購交易和反向回購交易

根據同步協議(回購協議)售出以在之後某特定時間以固定價格回購的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)購買之證券乃呈報為應收款項，並按攤銷成本列賬。

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Hedging

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

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

(i) Fair value hedge

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

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

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

(ii) Hedge effectiveness testing

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

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

2. 主要會計政策(續)

(i) 對沖

對沖會計處理確認對沖工具及對沖項目之公平價值變動對溢利或虧損之抵銷效應。本集團於對沖交易開始時及於日後繼續評估對沖交易中採用之金融工具是否能高度有效地抵銷對沖項目因應指定對沖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及已發行存款證的公平價值對沖應用對沖會計處理。

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

(i) 公平價值對沖

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

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

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

(ii) 對沖有效性測試

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

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

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Hedging (continued)

(ii) Hedge effectiveness testing (continued)

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 percent to 125 percent the hedge is highly effective.

(j) 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 the 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. Any related revaluation surplus is transferred from the premises revaluation reserve to retained earnings and is not reclassified to profit or loss.

2. 主要會計政策(續)

(i) 對沖(續)

(ii) 對沖有效性測試(續)

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80%至125%的範圍內才被視為高度有效。

(j) 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其後任何累計折舊)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值之差額而釐定，並於報廢或出售當日於損益賬內確認。任何相關重估盈餘乃自物業重估轉撥至保留盈利，且不會重新分類至損益。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Property and equipment (continued)

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

- Buildings situated on leasehold land are depreciated over the shorter of the unexpired term of the lease and their estimated useful lives, being no less than 2% per annum after the date of completion.

- Furniture and equipment is generally depreciated over periods of between three to ten years.

Where parts of an item of property and equipment have different useful lives, the cost or valuation of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

(k) Assets held for sale

An asset is classified as held for sale if it is highly probable that its carrying amount will be recovered through a sale transaction rather than through continuing use and the asset is available for sale in its present condition.

Immediately before classification as held for sale, the measurement of the assets is brought up-to-date in accordance with the accounting policies before the classification. Then, on initial classification as held for sale and until disposal, the assets (except for certain assets as explained below), are recognised at the lower of their carrying amount and fair value less costs to sell. The principal exceptions to this measurement policy so far as the financial statements of the Group are concerned are deferred tax assets, assets arising from employee benefits and financial assets (other than investments in subsidiaries, associates and joint ventures). These assets, even if held for sale, would continue to be measured in accordance with the policies set out elsewhere in Note 2.

Impairment losses on initial classification as held for sale, and on subsequent remeasurement while held for sale, are recognised in profit or loss. As long as an asset is classified as held for sale, the asset is not depreciated or amortised.

(l) 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.

2. 主要會計政策(續)

(j) 物業及設備(續)

物業和設備項目於預計可用期限內以直線法攤餘成本或估值以計算折舊如下：

— 於完成日期後，座落在租賃土地之樓宇於租約餘下期間或其預計可用期限之較短期間，每年以不低於2%折舊。

— 傢俱和設備一般於三至十年之期間折舊。

當物業和設備項目之部件有不同使用期限時，每個部件的成本或估值會被合理地分拆並分開折舊。資產之使用期限及其殘值(如有)均須每年進行覆核。

(k) 持作出售之資產

如資產賬面值極大可能透過出售交易而收回，而並非透過持續使用，及其現時狀況為可供出售，則此資產分類為持作出售。

緊接分類為持作出售前，資產之計量根據分類前之會計政策計至截至當日止。其後於初始分類為持作出售及直至出售之期間，資產(不包括下列所解釋之若干資產)按其賬面值及公平價值減出售成本之較低者確認。就本集團之財務報告而言，此一計量政策之主要例外為遞延稅項資產、僱員福利產生之資產及金融資產(不包括於附屬公司、聯營公司及合營企業之投資)。該等資產(即使持作出售)將持續根據附註2所載之政策計量。

於初始分類為持作出售以及於列作持作出售之期間重新計量而產生之減值虧損，在損益中確認。只要資產被分類為持作出售，該資產即不予折舊及攤銷。

(l) 租約及租購合約

倘本集團確定一項安排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，則該安排(由一宗交易或一系列交易組成)為租賃或包括租賃。該釐定乃根据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。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Leases and hire purchase contracts (continued)

(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 statement of financial position 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(n)).

(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.

(m) 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 subject to a cap at the amount of related loans and advances at the date of exchange.

2. 主要會計政策（續）

(l) 租約及租購合約（續）

(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由承租人承擔之租約列為經營租約。

(ii) 融資租約

凡本集團根據融資租約為出租人時，相當於租約中投資淨額之款項作為客戶貸款包括於財務狀況表內。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(n)）。

(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。

(m) 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，惟上限為於交易日期相關借款及貸款之金額。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Impairment of assets

The carrying amount of the Group's assets are reviewed at the end of each reporting period 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)

(n) 資產減值

本集團之資產賬面值於每個報告期末進行評估，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
- 於股本工具之投資之公平價值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)

(n) 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 corresponding 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 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)

(n) 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撇銷。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撇銷，而其相關撥備金額會被撥回。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撇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虧損或需繼續確認減值虧損之資產。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)

(n) 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 and assets that are not individually significant, 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.

2. 主要會計政策(續)

(n) 資產減值(續)

(i) 貸款及應收款項(續)

於評估並未減值之金額重大之個別貸款及金額並不重大之個別資產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貸款及應收款項賬面值為限。

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，個別減值撥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。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Impairment of assets (continued)

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

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

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

(iii) Available-for-sale financial assets

Where there is objective evidence that an available-for-sale financial asset is impaired, the cumulative unrealised 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 the end of each reporting period 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, fixtures 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)

(n) 資產減值(續)

(ii) 持至到期投資(續)

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

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

(iii) 可供出售金融資產

倘有客觀證據顯示可供出售金融資產已經出現減值，確認於其他全面收益之累計未變現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

於各報告期末，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、裝置及設備；
- 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)

(n) 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.

(o) 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)

(n) 資產減值(續)

(iv) 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，會使用除稅前折算率將估計未來現金流量折算至現值。該折算率須反映市場當時所評估的金錢時間價值和該資產的獨有風險。如果資產所產生的現金流入基本上不獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產類別(即現金產生單位)釐定可收回數額。

確認減值虧損

倘資產或其所屬之現金產生單位之賬面值超過其可收回數額，則於損益賬確認減值虧損。就現金產生單位確認之減值虧損首先分配作為減少分配至現金產生單位(或單位群組)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。

(o) 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)

(p) 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)

(p) 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、定額供款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；該福利已折現以釐定其現值，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「僱員成本」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淨負債(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)

(q) 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 end of the reporting period, 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 end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period 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)

(q) 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(按於報告期末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及應課稅暫時性差異，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。

除若干有限例外情況外，所有遞延稅項負債及所有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，使用於報告期末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。

於各報告期末，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)

(q) 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.

(r) 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(r)(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)

(q) 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，該等實體擬以淨額基準變現即期稅項資產及清償即期稅項負債或兩者同時進行。

(r) 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)就特定債務人未能根據債務文據的條款於到期時付款而使其受益人(持有人)蒙受的損失，向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作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(r)(ii)重新計量已發出擔保之賬面值：

(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)

(r) Financial guarantees issued, provisions and contingent liabilities (continued)

(ii) 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.

(s) 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)

(r) 已發出財務擔保、撥備及或然負債(續)

(ii) 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。

(s) 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應計票息基準確認為淨利息收入。

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)

(s) 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)

(s) 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、經紀服務、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，則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分。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)

(s) Revenue recognition (continued)

(vi) Dividend income

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is irrevocably established. Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

(t) 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 end of the reporting period. 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 end of the reporting period. 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)

(s) 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不可撤回地確立時予以確認。上市投資之股息收入於投資項目之股價為除息時確認。

(t) 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報告期末之匯率換算為港元。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兑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金融工具淨溢利/(虧損)。其他有關貨幣性項目的匯兑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。資產及負債則按報告期末的收市率換算。產生的所有匯兑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兑差額之累計金額，於確認出售盈虧時由權益重新分類至損益。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(u) 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).

(viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the group or to the group's parent.

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)

(u) 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連：

(i) 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。

(b) 在以下任何情況下一實體會視為與本集團有關連：

(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互相關連)。

(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方的合營公司。

(iv) 一實體是一第三方的合營公司而另一實體則是該第三方的聯營公司。

(v) 該實體是提供予本集團或與本集團有關連之實體的僱員離職後福利計劃。

(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。

(viii) 實體或組成集團一部分的任何成員公司向集團或集團母公司提供主要管理人員服務。

個人的近親家庭成員指預料可於彼等與實體交易中影響該個人(或受該個人影響)的家庭成員。

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(v) Segment reporting

Operating segments and the amounts of each segment item reported in the financial statements are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

2. 主要會計政策(續)

(v) 分部資料

財務報告中的經營分部和每個分部項目的金額源自於定期向本集團總營運決策人提供的財務資料，以供管理層對本集團不同業務和地區進行資源分配和業績評價。

重大的單個經營分部不會因財務報告目的而進行加總，除非該等分部擁有相似的經濟特性、產品及服務性質、生產流程、客戶類型和級別、銷售產品或提供服務的方式及監管環境的性質。不重大的單個經營分部如果享有大部分以上相似性質，則可以進行加總。

3. BASIS OF CONSOLIDATION

These consolidated financial statements cover the consolidated positions of the Bank and all its subsidiaries unless otherwise stated 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) to Notes (C) in the Unaudited Supplementary Financial Information on pages 189 to 191.

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189至191頁未經審核補充財務資料附註(A)至(C)內。

4. INTEREST INCOME AND EXPENSE

(a) Interest income

4. 利息收入及支出

(a) 利息收入

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Listed investments	上市投資	**511,187**	389,075
Other	其他	**1,278,701**	1,263,500
Interest income on financial assets that are not measured at fair value through profit or loss	**非通過損益以反映公平價值之金融資產之利息收入**	**1,789,888**	1,652,575
Interest income on trading assets	持作交易用途之資產之利息收入		
– listed	— 上市	**2,196**	1,037
– unlisted	— 非上市	**10,819**	12,969
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	**6,497**	10,229
		1,809,400	1,676,810

4. INTEREST INCOME AND EXPENSE (continued)

(b) Interest expense

4. 利息收入及支出(續)

(b) 利息支出

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
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	**582,955**	691,965
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	**20,732**	29,029
Other borrowings	其他借款	**113,944**	95,224
Interest expense on financial liabilities that are not measured at fair value through profit or loss	**非通過損益以反映公平價值之金融負債之利息支出**	**717,631**	816,218
Interest expense on trading liabilities	交易賬項下負債之利息支出	**310**	1,466
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	**18,225**	17,357
		736,166	835,041

5. FEE AND COMMISSION INCOME AND EXPENSE

5. 費用及佣金收入及支出

(a) Fee and commission income

(a) 費用及佣金收入

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
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	**67,231**	61,021
Trade finance services	貿易融資業務	**14,971**	19,981
Credit card services	信用卡業務	**146,585**	133,658
Securities brokerage and investment services	證券經紀及投資服務	**41,164**	33,483
Insurance services	保險業務	**123,768**	103,968
Unit trust services	信託基金業務	**51,429**	51,951
Other fees	其他費用	**12,801**	12,574
		457,949	416,636
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	**225,332**	208,576
– Trust and other fiduciary activities	– 信託及其他受託業務	**1,220**	1,218

Fee and commission income arising from trust and other fiduciary activities relate to fees from asset management activities where the Group holds assets or invests on behalf of customers.

來自信託及其他受託業務的費用及佣金收入，與本集團代表客戶持有資產或投資所收取的資產管理業務費用相關。

(b) Fee and commission expense

(b) 費用及佣金支出

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Handling fees and commission	手續費及佣金	**62,289**	60,850
Other fees paid	其他已付費用	**42,734**	38,370
		105,023	99,220
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	**101,913**	96,576

6. OTHER OPERATING INCOME

6. 其他營運收入

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Gains less losses from dealing	**交易收益減虧損**		
– Foreign exchange	– 外匯	**(5,950)**	6,438
– Trading assets	– 持作交易用途資產	**53,496**	22,568
– Other dealing activities*	– 其他買賣交易*	**69,960**	66,640
– Short selling activities	– 賣空交易	**(438)**	(126)
		117,068	95,520
Net hedging income from fair value hedges	**公平價值對沖之淨對沖收入**		
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	**(38,439)**	98,503
Net gain/(loss) on hedging instruments	對沖工具之淨收益／(虧損)	**41,759**	(98,503)
		3,320	–
Net 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淨收益／(虧損)**		
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)	**4,362**	(10,988)
		4,362	(10,988)
Revaluation loss on derivative financial instruments	衍生金融工具之重估虧損	**(97,242)**	(4,476)
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	**26,573**	30,808
Rental income	租金收入	**626**	2,384
Others	其他	**22,957**	33,885
		77,664	147,133

* *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

7. 營運支出

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Staff costs	僱員成本		
Contributions to defined contribution scheme	定額供款計劃供款	**15,226**	14,442
Current service cost of defined benefit scheme (Note 39(a)(v))	定額福利計劃現時服務成本（附註39(a)(v)）	**11,900**	12,567
Retirement schemes costs	退休計劃成本	**27,126**	27,009
Salaries and other staff costs	薪金及其他僱員成本	**526,784**	503,908
		553,910	530,917
Premises and other fixed assets	物業及其他固定資產		
Rental of premises	物業租金	**38,899**	41,972
Depreciation (Note 24(a))	折舊（附註24(a)）	**121,995**	102,105
Others	其他	**17,347**	17,251
Audit fee	核數費用	**3,388**	3,171
Other operating expenses	其他營運支出		
Business promotion	業務推廣	**33,203**	36,434
Legal and professional fees	法律顧問費用	**13,157**	15,577
Communication	通訊	**31,192**	30,444
Electronic data processing and computer systems	電子資料處理及電腦系統	**61,721**	72,046
Others*	其他*	**152,193**	47,473
		1,027,005	897,390

* *Provision for compensation and related legal costs of HK$100,000,000 is included in "Others", and represents provision made by the Group in connection with a legal case in which judgment was issued against the Group after the end of the reporting period. The Group has filed a Notice of Appeal on this case. The provision balance is included in "Other liabilities".*

* *100,000,000港元賠償及相關法律成本撥備包括在「其他」及表示本集團就報告期末後針對本集團作對判決的法律案件作出的撥備。本集團已就此案提交上訴通知書。撥備結餘包括在「其他負債」內。*

8. DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

8. 董事薪酬

根據香港《公司條例》第383(1)條及《(披露董事利益資料)規例》第2部披露之董事薪酬如下：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Basic salaries and other allowances	底薪及其他津貼	**5,611**	5,419
Directors' fee	董事袍金	**4,888**	4,822
Contributions to pension scheme	退休計劃供款	**279**	270
Discretionary bonuses	酌情花紅	**3,000**	2,600
		13,778	13,111

9. NET GAINS ON DISPOSAL OF AVAILABLE-FOR-SALE FINANCIAL ASSETS

9. 出售可供出售金融資產之淨收益

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Realisation of revaluation surplus/(deficits) 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／(虧絀)之變現(附註12)	**1,504**	(425)
Net (loss)/gain arising in the current year	年內淨(虧損)／收益	**(461)**	4,374
		1,043	3,949

10. IMPAIRMENT LOSSES ON ADVANCES TO CUSTOMERS

10. 客戶貸款減值虧損

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Impairment losses (charged to)/released on advances to customers (Note 19(b))	已(扣除)／撥回之客戶貸款減值虧損(附註19(b))		
– Additions	– 增加	**(71,047)**	(28,573)
– Releases	– 撥回	**12,990**	12,922
		(58,057)	(15,651)

11. INCOME TAX IN THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

11. 綜合全面收益表內的所得稅

(a) Taxation in the consolidated statement of comprehensive income represents:

(a) 綜合全面收益表內的稅項：

Provision for Hong Kong Profits Tax for 2015 is calculated at 16.5% (2014: 16.5%) of the estimated assessable profits for the year. Taxation for overseas operations is similarly calculated using the estimated annual effective rates of taxation that are expected to apply in the relevant countries.

二零一五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%（二零一四年：16.5%）計算。海外業務稅項的計算與之類似，為使用評估年度相關國家的預期實際稅率計算。

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Current tax-Hong Kong Profits Tax	**即期稅項 – 香港利得稅**		
Tax for the year	年內稅項	**84,607**	59,386
Under provision in respect of prior years	過往年度準備不足	**–**	746
		84,607	60,132
Current tax-Overseas Tax	**即期稅項 – 海外稅項**		
Tax for the year	年內稅項	**67**	6,904
Deferred tax	**遞延稅項**		
Origination and reversal of temporary differences (Note 34(b))	暫時性差異產生及撥回（附註34(b)）	**6,735**	6,118
		91,409	73,154

(b) Reconciliation between tax expense and accounting profit at applicable tax rates

(b) 稅項支出與按適用應課稅率計算之會計溢利間之對賬

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Profit before taxation	除稅前溢利	**613,040**	554,527
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	**101,152**	91,497
Tax effect of non-taxable revenue	非應課稅收入之稅項影響	**(4,407)**	(6,514)
Tax effect of non-deductible expenses	非可扣減支出之稅項影響	**28,557**	6,601
Under-provision in respect of prior years	過往年度準備不足	**–**	746
Effect on profit of an associate	聯營公司溢利之影響	**(33,960)**	(26,080)
Overseas withholding taxes	海外預扣稅	**67**	6,904
Actual tax expense	實質稅項支出	**91,409**	73,154

12. OTHER COMPREHENSIVE INCOME

12. 其他全面收益

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Available-for-sale financial assets:	可供出售金融資產：		
Changes in fair value recognised during the year	本年度確認之公平價值變動	**(135,202)**	35,816
Amortisation of previous revaluation deficits recognised on available-for-sale financial assets which have subsequently been reclassified as other loans and receivables	其後重新分類為其他貸款及應收款項之可供出售金融資產過往確認之重估虧絀攤銷	**–**	643
Amounts transferred to profit or loss:	轉撥至損益之金額：		
– net gains on disposals (Note 9)	– 淨出售收益（附註9）	**(1,504)**	425
– impairment losses	– 減值虧損	**388**	–
Share of changes in fair value of available-for-sale financial assets held by an associate	應佔一間聯營公司之可供出售金融資產公平價值變動	**18,861**	65,674
Deferred taxation (Note 34(b))	遞延稅項（附註34(b)）	**22,466**	(6,207)
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	**(94,991)**	96,351

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Premises:	物業：		
Surplus on revaluation of premises (Note 24(a))	物業重估盈餘（附註24(a)）	**69,951**	219,843
Share of surplus on revaluation of premises of an associate	應佔一間聯營公司之物業重估盈餘	**19,107**	11,371
Deferred taxation (Note 34(b))	遞延稅項（附註34(b)）	**(3,181)**	(22,876)
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	**85,877**	208,338

12. OTHER COMPREHENSIVE INCOME (continued)

12. 其他全面收益(續)

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Defined benefit liability:	**定額福利負債：**		
Remeasurement of net defined benefit liability (Note 39(a)(v))	重新計量定額福利負債淨額(附註39(a)(v))	**(33,473)**	(10,053)
Deferred taxation (Note 34(b))	遞延稅項(附註34(b))	**5,523**	1,659
Net movement in the defined benefit liability during the year recognised in other comprehensive income	本年度於其他全面收益確認之定額福利負債淨變動	**(27,950)**	(8,394)

13. 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.

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.

Retail 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 services.

Corporate & Institutional Banking comprises the Local Corporate Banking business, the Mainland China Banking business and Institutional Banking business, covering the provision of services including corporate lending, syndicated loan, trade financing and deposit to large corporate, small and medium enterprises.

Financial Markets mainly engages in trading foreign exchange and fixed income securities; the marketing of investment products to non-bank enterprises and managing the Group's investment portfolio. Moreover, it also manages the overall funding, liquidity and interest rate risk positions arising from the banking activities of the Group.

13. 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分，相關之財務資料可被獨立地提供及行政總裁用作定期評估以決定如何分配資源和評核表現。

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。

零售銀行分部包括消費金融業務及零售銀行服務，前者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，後者包括證券買賣，向財富管理客戶(界定為受管理資產價值較高的客戶)銷售及分銷財富管理產品，向零售市場提供銀行服務，以及提供保險和單位信託財富管理服務。

企業及機構銀行包括本地企業銀行業務、中國內地銀行業務及機構銀行業務，涵蓋提供企業借貸、銀團貸款、貿易融資及大型企業以及中小企業存款服務。

金融市場主要從事外匯和定息證券交易活動，向非銀行企業推廣投資產品以及本集團的投資組合管理。此外，其亦管理本集團整體資金、以及由銀行業務產生之流動性及利率風險持倉。

13. SEGMENT REPORTING (continued)

Segment results, assets and liabilities

For the purpose of segmental analysis, the allocation of revenue reflects the benefits of capital and other funding resources allocated to the operating segments by way of internal capital allocation and fund transfer-pricing mechanisms. To reflect the benefit of joint efforts of two operating segments on a third party fee-related transaction, operating income derived from the transaction is split and recorded with jointly agreed splitting ratio in the relevant operating segments.

Cost allocation is based on the direct costs incurred by the respective operating segments. For consistency with internal management reporting, there is no apportionment of central management overheads and only wholly and directly attributable costs of support units are charged to the respective operating segments. Rental charges at market rates for usage of premises are reflected in "Operating Expense" and "Inter-segment Expense" for the respective operating segments.

Segment assets mainly include advances to customers less impairment, investment in securities and financial instruments, inter-bank placements, current assets and premises attributable to the operating segments.

Segment liabilities mainly include deposits from customers, certificates of deposit and debt securities issued, inter-bank borrowings, and accruals attributable to the operating segments.

In addition to receiving segment information concerning profit before taxation, management is provided with segment information concerning revenue (including inter-segment lending), interest expense, depreciation, amortisation, impairment losses and additions to non-current segment assets used by the segments in their operations.

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.

13. 分部資料(續)

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、證券及金融工具投資、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、銀行同業借款及應計款項。

除了分部資料中的除稅前溢利資料外，管理層還被提供其他分部資料，包括收入(包括跨分部貸款)、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。

13. SEGMENT REPORTING (continued)

Segment results, assets and liabilities (continued)

13. 分部資料(續)

分部業績、資產及負債(續)

		For the year ended 31 December 2015 截至二零一五年十二月三十一日			
		Retail Banking 零售銀行 HK$'000 千港元	Corporate & Institutional Banking 企業及機構銀行 HK$'000 千港元	Financial Markets 金融市場 HK$'000 千港元	Reportable Segments Total 可申報分部總額 HK$'000 千港元
Net interest income	淨利息收入	345,429	418,562	308,015	1,072,006
Other operating income from external customers	源自外界客戶其他營運收入	444,761	8,699	43,929	497,389
Fee and commission expense	費用及佣金支出	(91,941)	(132)	(7,207)	(99,280)
Other operating income	其他營運收入	352,820	8,567	36,722	398,109
Operating income	營運收入	698,249	427,129	344,737	1,470,115
Operating expenses	營運支出	(370,318)	(85,336)	(60,479)	(516,133)
Inter-segment expenses	跨分部支出	(61,334)	(6,536)	(2,341)	(70,211)
Operating profit before gains and impairment losses	未計收益及減值虧損前經營溢利	266,597	335,257	281,917	883,771
Impairment losses on advances to customers	客戶貸款之減值虧損	(46,851)	(36,745)	–	(83,596)
Impairment losses on other assets	其他資產之減值虧損	–	(639)	–	(639)
Net gains on disposal of available-for-sale financial assets	出售可供出售金融資產之淨收益	–	–	1,043	1,043
Profit before taxation	除稅前溢利	219,746	297,873	282,960	800,579
Operating expenses – depreciation	營運支出 — 折舊	(13,798)	(2,603)	(2,141)	(18,542)
Segment assets	分部資產	23,119,298	22,777,920	41,310,969	87,208,187
Segment liabilities	分部負債	38,807,020	19,707,413	20,133,566	78,647,999

13. SEGMENT REPORTING (continued)

Segment results, assets and liabilities (continued)

13. 分部資料(續)

分部業績、資產及負債(續)

		For the year ended 31 December 2014 截至二零一四年十二月三十一日			
		Retail Banking 零售銀行 HK$'000 千港元	Corporate & Institutional Banking 企業及機構銀行 HK$'000 千港元	Financial Markets 金融市場 HK$'000 千港元	Reportable Segments Total 可申報分部總額 HK$'000 千港元
Net interest income	淨利息收入	274,683	300,231	264,650	839,564
Other operating income from external customers	源自外界客戶其他營運收入	396,248	90,524	16,807	503,579
Fee and commission expense	費用及佣金支出	(87,015)	(135)	(6,692)	(93,842)
Other operating income	其他營運收入	309,233	90,389	10,115	409,737
Operating income	營運收入	583,916	390,620	274,765	1,249,301
Operating expenses	營運支出	(358,326)	(80,096)	(56,371)	(494,793)
Inter-segment expenses	跨分部支出	(61,271)	(6,211)	(2,271)	(69,753)
Operating profit before gains and impairment losses	未計收益及減值虧損前經營溢利	164,319	304,313	216,123	684,755
(Charge for)/write back of impairment losses on advances to customers	客戶貸款減值虧損之(扣除)/回撥	(24,128)	19,844	–	(4,284)
Write back of impairment losses on other assets	其他資產減值虧損之回撥	–	53	–	53
Net gains on disposal of available-for-sale financial assets	出售可供出售金融資產之淨收益	–	–	3,949	3,949
Profit before taxation	除稅前溢利	140,191	324,210	220,072	684,473
Operating expenses – depreciation	營運支出 — 折舊	(12,372)	(2,362)	(676)	(15,410)
Segment assets	分部資產	21,190,170	24,216,379	35,109,662	80,516,211
Segment liabilities	分部負債	39,447,853	13,261,436	19,348,784	72,058,073

13. SEGMENT REPORTING (continued)

13. 分部資料(續)

Reconciliation of Reportable Segment Revenue, Profit & Loss, Assets & Liabilities

可申報分部收入、溢利及虧損、資產及負債之對賬

		For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度 HK$'000 千港元	31 December 2014 截至二零一四年十二月三十一日止年度 HK$'000 千港元
Revenues	**收入**		
Reportable segment operating income	可申報分部營運收入	**1,470,115**	1,249,301
Elimination of inter-segment operating income	跨分部營運收入抵銷	**(97,342)**	(89,624)
Unallocated revenue	未分配收入	**131,051**	146,641
Consolidated operating income	綜合營運收入	**1,503,824**	1,306,318

		For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度 HK$'000 千港元	31 December 2014 截至二零一四年十二月三十一日止年度 HK$'000 千港元
Profit before taxation	**除稅前溢利**		
Reportable segment profit before taxation	可申報分部除稅前溢利	**800,579**	684,473
Unallocated operating income	未分配營運收入	**131,051**	146,641
Unallocated operating expenses	未分配營運支出	**(538,003)**	(422,468)
Write back of/(charge for) impairment losses on advances to customers	客戶貸款減值虧損之回撥／（扣除）	**25,539**	(11,367)
Impairment losses on available-for-sale financial assets	可供出售金融資產之減值虧損	**(12,255)**	(10,447)
Impairment losses on other assets	其他資產之減值虧損	**(143)**	–
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	**400**	–
Share of profits of an associate	應佔聯營公司之溢利	**205,820**	158,063
Net gain/(loss) on disposal of fixed assets	出售固定資產之淨收益／(虧損)	**52**	(6,323)
Gain on disposal of assets held for sale	出售持作出售資產之收益	**–**	4,775
Dilution gain arising from investment in an associate	投資聯營公司產生之攤薄收益	**–**	11,180
Consolidated profit before taxation	綜合除稅前溢利	**613,040**	554,527

13. SEGMENT REPORTING (continued)

Reconciliation of Reportable Segment Revenue, Profit & Loss, Assets & Liabilities (continued)

13. 分部資料(續)

可申報分部收入、溢利及虧損、資產及負債之對賬(續)

		As at 於 31 December 2015 二零一五年十二月三十一日 HK$'000 千港元	31 December 2014 二零一四年十二月三十一日 HK$'000 千港元
Assets	**資產**		
Reportable segment assets	可申報分部資產	**87,208,187**	80,516,211
Unallocated advances to customers	未分配客戶貸款	**(1,896)**	(27,437)
Unallocated fixed assets	未分配固定資產	**1,338,212**	1,289,599
Interests in associates	於聯營公司之權益	**2,080,585**	1,439,235
Unallocated other assets	未分配其他資產	**367,550**	642,271
Consolidated total assets	綜合資產總額	**90,992,638**	83,859,879

		As at 於 31 December 2015 二零一五年十二月三十一日 HK$'000 千港元	31 December 2014 二零一四年十二月三十一日 HK$'000 千港元
Liabilities	**負債**		
Reportable segment liabilities	可申報分部負債	**78,647,999**	72,058,073
Unallocated other liabilities	未分配其他負債	**1,538,757**	1,385,749
Consolidated total liabilities	綜合負債總額	**80,186,756**	73,443,822

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 2015 and 2014, 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。截至二零一五年及二零一四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、營運收入總額或或然負債及承擔10%或以上。

13. SEGMENT REPORTING (continued)

Major Customers

For the years ended 31 December 2015 and 2014, no single customer or a group of customers under common control contributes 10% or more of the Group's revenues.

13. 分部資料(續)

主要客戶

截至二零一五年及二零一四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。

14. CASH AND SHORT-TERM FUNDS

14. 現金及短期資金

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Cash in hand	現金	**104,369**	109,972
Balances with the Hong Kong Monetary Authority ("HKMA")	香港金融管理局(「金管局」)結餘	**502,977**	441,442
Balances with banks	銀行同業之結餘	**595,355**	676,566
Money at call and short notice *	通知及短期存款*	**7,475,483**	5,082,813
		8,678,184	6,310,793

* *Money at call and short notice represents deposits of up to a maximum of one month maturity from the end of the reporting period.*

* *通知及短期存款指由報告期末起計最長一個月到期之存款。*

15. BALANCES WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

15. 銀行同業及其他金融機構結餘

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 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	–三個月或以下惟一個月以上	**414,992**	937,866
– 1 year or less but over 3 months	–一年或以下惟三個月以上	**470,457**	248,368
		885,449	1,186,234
Advances to other financial institutions	其他金融機構貸款	**–**	57,600
		885,449	1,243,834

16. TRADING ASSETS

16. 持作交易用途資產

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Trading assets at fair value	*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	**2,279,980**	2,321,351
Debt securities	債務證券		
– Listed in Hong Kong	– 於香港上市	**31,027**	77,512
– Listed outside Hong Kong	– 於香港以外上市	**–**	31,146
– Unlisted	– 非上市	**15,403**	–
Total	*總值*	**2,326,410**	2,430,009
Trading assets are issued by:	*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	**2,279,980**	2,321,413
– Banks	– 銀行	**15,403**	31,146
– Corporate entities	– 企業實體	**31,027**	77,450
		2,326,410	2,430,009

17. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

17. 指定為通過損益以反映公平價值之金融資產

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Financial assets designated at fair value through profit or loss at fair value	*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 outside Hong Kong	– 於香港以外上市	**40,502**	126,994
Financial assets designated at fair value through profit or loss are issued by:	*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	**40,502**	126,994

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.

債務證券於初次確認時指定為通過損益以反映公平價值的條件為：本集團持有相關通過損益以反映公平價值的衍生工具，且指定抵銷或大幅減少可能引致的會計錯配；或本集團以公平價值基準管理及評估該債務證券。

18. 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 whose 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 end of the reporting period 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. 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。本集團亦購買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報告期末尚未平倉之交易量，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：

18. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

(a) Notional amounts of derivatives (continued)

18. 衍生金融工具(續)

(a) 衍生工具之名義金額(續)

		2015 二零一五年			
		Qualifying for hedge accounting 合資格採用對沖會計法 HK$'000 千港元	Managed in conjunction with financial instruments designated at fair value through profit or loss 就指定為通過損益以反映公平價值之金融工具共同進行管理 HK$'000 千港元	Held for trading 持作交易用途 HK$'000 千港元	Total 總額 HK$'000 千港元
Exchange rate derivatives	匯率衍生工具				
– Forwards	– 遠期	–	–	13,516,737	13,516,737
– Swaps	– 掉期	–	–	14,896,879	14,896,879
– Options purchased	– 購入期權	–	–	5,819,536	5,819,536
– Options written	– 沽出期權	–	–	5,819,536	5,819,536
		–	–	40,052,688	40,052,688
Interest rate derivatives	利率衍生工具				
– Swaps	– 掉期	8,690,496	378,606	7,371,854	16,440,956
		8,690,496	378,606	7,371,854	16,440,956
Equity derivatives	股票衍生工具				
– Options purchased	– 購入期權	–	–	26,872	26,872
– Options written	– 沽出期權	–	–	26,872	26,872
		–	–	53,744	53,744
Total	總額	8,690,496	378,606	47,478,286	56,547,388

18. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

(a) Notional amounts of derivatives (continued)

18. 衍生金融工具(續)

(a) 衍生工具之名義金額(續)

		2014 二零一四年			
		Qualifying for hedge accounting 合資格採用對沖會計法 HK$'000 千港元	Managed in conjunction with financial instruments designated at fair value through profit or loss 就指定為通過損益以反映公平價值之金融工具共同進行管理 HK$'000 千港元	Held for trading 持作交易用途 HK$'000 千港元	Total 總額 HK$'000 千港元
Exchange rate derivatives	匯率衍生工具				
– Forwards	– 遠期	–	–	12,278,615	12,278,615
– Swaps	– 掉期	–	–	10,178,188	10,178,188
– Options purchased	– 購入期權	–	–	13,194,434	13,194,434
– Options written	– 沽出期權	–	–	13,191,265	13,191,265
		–	–	48,842,502	48,842,502
Interest rate derivatives	利率衍生工具				
– Swaps	– 掉期	8,558,486	445,884	5,770,095	14,774,465
		8,558,486	445,884	5,770,095	14,774,465
Equity derivatives	股票衍生工具				
– Options purchased	– 購入期權	–	–	23,025	23,025
– Options written	– 沽出期權	–	–	23,025	23,025
		–	–	46,050	46,050
Total	總額	8,558,486	445,884	54,658,647	63,663,017

The above amounts are shown on a gross basis without taking into account the effect of any bilateral netting arrangements.

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。

Derivatives reported as qualifying for hedge accounting represent hedging instruments designated as hedges under HKAS 39.

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號指定作對沖之對沖工具。

18. 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:

18. 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之影響以總額顯示如下：

		2015 二零一五年			2014 二零一四年		
		Fair value assets 公平價值資產 HK$'000 千港元	**Fair value liabilities 公平價值負債 HK$'000 千港元**	**Credit risk weighted amount 信貸風險加權金額 HK$'000 千港元**	Fair value assets 公平價值資產 HK$'000 千港元	Fair value liabilities 公平價值負債 HK$'000 千港元	Credit risk weighted amount 信貸風險加權金額 HK$'000 千港元
Exchange rate derivatives	匯率衍生工具						
– Forwards	– 遠期	**660,741**	**258,683**	**363,540**	358,692	64,299	160,155
– Swaps	– 掉期	**427**	**10,635**	**24,146**	56,087	68,847	37,109
– Options purchased	– 購入期權	**264,840**	**–**	**335,297**	106,216	–	329,052
– Options written	– 沽出期權	**–**	**315,090**	**–**	–	106,216	–
		926,008	**584,408**	**722,983**	520,995	239,362	526,316
Interest rate derivatives	利率衍生工具						
– Swaps	– 掉期	**40,535**	**378,934**	**93,479**	60,840	431,974	99,864
		40,535	**378,934**	**93,479**	60,840	431,974	99,864
Equity derivatives	股票衍生工具						
– Options purchased	– 購入期權	**314**	**–**	**–**	1,699	–	–
– Options written	– 沽出期權	**–**	**314**	**–**	–	1,699	–
		314	**314**	**–**	1,699	1,699	–
Total	總額	**966,857**	**963,656**	**816,462**	583,534	673,035	626,180

18. 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 certificates of deposit issued and fixed-rate debt securities held 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:

18. 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若干本行已發出存款證及所持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。

本集團訂立之持作對沖目的之衍生工具之公平價值概要如下：

		2015 二零一五年		2014 二零一四年	
		Fair value assets 公平價值資產 HK$'000 千港元	**Fair value liabilities 公平價值負債 HK$'000 千港元**	Fair value assets 公平價值資產 HK$'000 千港元	Fair value liabilities 公平價值負債 HK$'000 千港元
Interest rate derivatives	利率衍生工具	**2,551**	**359,508**	6,737	402,816

(d) Remaining life of derivative instruments

The following table provides an analysis of the notional amounts of derivatives of the Group by relevant maturity grouping based on the remaining periods to settlement at the end of the reporting period.

(d) 衍生工具之剩餘期限

下表為本集團，按於報告期末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。

		Notional amounts with remaining life of 屬以下剩餘年期之名義金額			
2015	**二零一五年**	**Total 總額 HK$'000 千港元**	**1 year or less 一年或以下 HK$'000 千港元**	**Over 1 year to 5 years 一年以上至五年 HK$'000 千港元**	**Over 5 years 五年以上 HK$'000 千港元**
Exchange rate derivatives	匯率衍生工具	**40,052,688**	**35,960,245**	**4,092,443**	**–**
Interest rate derivatives	利率衍生工具	**16,440,956**	**1,069,541**	**11,839,987**	**3,531,428**
Equity derivatives	股票衍生工具	**53,744**	**53,744**	**–**	**–**
Total	股票衍生工具	**56,547,388**	**37,083,530**	**15,932,430**	**3,531,428**

18. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

(d) Remaining life of derivative instruments (continued)

18. 衍生金融工具（續）

(d) 衍生工具之剩餘期限（續）

2014 二零一四年		Total 總額 HK$'000 千港元	Notional amounts with remaining life of 屬以下剩餘年期之名義金額: 1 year or less 一年或以下 HK$'000 千港元	Over 1 year to 5 years 一年以上至五年 HK$'000 千港元	Over 5 years 五年以上 HK$'000 千港元
Exchange rate derivatives	匯率衍生工具	48,842,502	41,255,460	7,587,042	–
Interest rate derivatives	利率衍生工具	14,774,465	1,166,662	9,848,143	3,759,660
Equity derivatives	股票衍生工具	46,050	46,050	–	–
Total	總額	63,663,017	42,468,172	17,435,185	3,759,660

19. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES

(a) Advances to customers less impairment allowances:

19. 客戶貸款減減值撥備

(a) 客戶貸款減減值撥備：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Gross advances to customers	客戶貸款總額	**42,570,318**	40,367,759
Less: Impairment allowances	減：減值撥備		
– Individual impairment allowances (Note 19(b))	– 個別減值撥備（附註19(b)）	**(34,470)**	(5,226)
– Collective impairment allowance (Note 19(b))	– 綜合減值撥備（附註19(b)）	**(40,930)**	(40,930)
		42,494,918	40,321,603

19. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES (continued)

19. 客戶貸款減減值撥備(續)

(b) Movement in impairment allowances on advances to customers:

(b) 客戶貸款減值撥備變動：

		Individual impairment allowances 個別減值撥備 HK$'000 千港元	Collective impairment allowance 綜合減值撥備 HK$'000 千港元
At 1 January 2015	於二零一五年一月一日	**5,226**	**40,930**
Impairment losses charged to profit or loss (Note 10)	於損益賬扣除之減值虧損(附註10)	**71,047**	**–**
Impairment losses released back to profit or loss (Note 10)	於損益賬撥回之減值虧損(附註10)	**(12,990)**	**–**
Amounts written off	撇賬金額	**(39,394)**	**–**
Recoveries of advances written off in previous years	過去年度已撇賬貸款之收回	**10,581**	**–**
At 31 December 2015 (Note 19(a))	於二零一五年十二月三十一日(附註19(a))	**34,470**	**40,930**

		Individual impairment allowances 個別減值撥備 HK$'000 千港元	Collective impairment allowance 綜合減值撥備 HK$'000 千港元
At 1 January 2014	於二零一四年一月一日	9,947	40,930
Impairment losses charged to profit or loss (Note 10)	於損益賬扣除之減值虧損(附註10)	28,573	–
Impairment losses released back to profit or loss (Note 10)	於損益賬撥回之減值虧損(附註10)	(12,922)	–
Amounts written off	撇賬金額	(31,022)	–
Recoveries of advances written off in previous years	過去年度已撇賬貸款之收回	10,650	–
At 31 December 2014 (Note 19(a))	於二零一四年十二月三十一日(附註19(a))	5,226	40,930

19. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES (continued)

19. 客戶貸款減減值撥備(續)

(c) Advances to customers analysed by industry sector

(c) 按行業分類的客戶貸款

The following economic sector analysis of gross advances to customers is based on the categories and definitions used by the HKMA.

以下客戶貸款總額的經濟行業分析乃基於金管局所採用的類別及定義。

As at 31 December 於十二月三十一日		**2015** **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Gross advances for use in Hong Kong	在香港使用的貸款總額		
Industrial, commercial and financial	工商金融		
– Property development	– 物業發展	**2,037,571**	1,470,447
– Property investment	– 物業投資	**9,935,016**	9,831,127
– Financial concerns	– 金融企業	**1,143,124**	1,282,934
– Stockbrokers	– 股票經紀	**778,942**	904,780
– Wholesale and retail trade	– 批發及零售業	**318,438**	227,796
– Manufacturing	– 製造業	**2,125,608**	1,046,117
– Transport and transport equipment	– 運輸及運輸設備	**571,346**	427,387
– Information technology	– 資訊科技	**393,513**	232,654
– Electricity and gas	– 電力及煤氣	**12,500**	–
– Others	– 其他	**2,515,544**	2,272,020
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	**5,933**	7,029
– Loans for the purchase of other residential properties	– 購買其他住宅物業的貸款	**9,675,134**	8,934,967
– Credit card advances	– 信用卡貸款	**1,117,992**	1,024,474
– Others	– 其他	**3,822,245**	2,427,725
		34,452,906	30,089,457
Trade finance	貿易融資	**3,833,545**	4,177,851
Gross advances for use outside Hong Kong	在香港以外使用的貸款總額	**4,283,867**	6,100,451
Gross advances to customers	客戶貸款總額	**42,570,318**	40,367,759

19. ADVANCES TO CUSTOMERS LESS IMPAIRMENT ALLOWANCES (continued)

19. 客戶貸款減減值撥備(續)

(d) Impaired advances to customers

(d) 客戶減值貸款

		2015 二零一五年 HK$'000 千港元	% of gross advances 佔貸款總額 百分比	2014 二零一四年 HK$'000 千港元	% of gross advances 佔貸款總額 百分比
Gross impaired advances	減值貸款總額	**222,108**	**0.52**	8,774	0.02
Individual impairment allowances made against impaired loans	就減值貸款作出的個別減值撥備	**(34,470)**		(5,226)	
		187,638		3,548	
Amount of collateral held in respect of impaired loans	就減值貸款持有的抵押品金額	**99,980**		–	

Collateral mainly comprises mortgage interests over residential properties with the Group. It does not include any expected recovery from companies in liquidation and government guarantee schemes.

抵押品主要包括本集團住宅物業的按揭，當中不包括任何預期自清盤公司及政府擔保計劃收回者。

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。

19. 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:

19. 客戶貸款減減值撥備(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：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Total minimum lease payments due:	最低租賃還款總金額到期期限為：		
– within 1 year	– 一年以內	**2,137**	4,663
– after 1 year but within 5 years	– 一年以後惟五年以內	**6,699**	8,324
– after 5 years	– 五年以後	**6,604**	9,639
		15,440	22,626
Interest income relating to future periods	與未來期間有關之利息收入	**(1,636)**	(2,450)
Present value of the minimum lease payments receivable	應收最低租賃還款之現值	**13,804**	20,176
Collective impairment allowance	綜合減值撥備	**–**	–
Individual impairment allowances	個別減值撥備	**(159)**	(2,104)
Net investment in finance leases and hire purchase contracts	融資租賃及租購合約之投資淨額	**13,645**	18,072

The maturity profile of the present value of the minimum lease payments before impairment allowances is as follows:

減值撥備前最低租賃還款現值之期限組別如下：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Within 1 year	一年以內	**1,820**	4,188
After 1 year but within 5 years	一年以後惟五年以內	**5,854**	7,164
After 5 years	五年以後	**6,130**	8,824
		13,804	20,176

20. AVAILABLE-FOR-SALE FINANCIAL ASSETS

20. 可供出售金融資產

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Available-for-sale financial assets at fair value	*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	**1,049,467**	999,985
Certificates of deposit held	所持存款證		
– Listed outside Hong Kong	– 於香港以外上市	**263,247**	177,305
– Unlisted	– 非上市	**2,519,848**	3,257,214
Debt securities	債務證券		
– Listed in Hong Kong	– 於香港上市	**5,398,471**	4,314,921
– Listed outside Hong Kong	– 於香港以外上市	**9,417,345**	6,850,897
– Unlisted	– 非上市	**7,617,187**	6,861,771
Equity securities	股本證券		
– Listed in Hong Kong	– 於香港上市	**59**	47
– Unlisted	– 非上市	**246,858**	266,312
		26,512,482	22,728,452
Available-for-sale financial assets are issued by:	*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	**2,035,715**	1,706,121
– Public sector entities	– 公營機構	**637,466**	670,984
– Banks	– 銀行	**16,645,275**	14,073,532
– Corporate entities	– 企業實體	**7,194,026**	6,277,815
		26,512,482	22,728,452

As at 31 December 2015, debt securities issued by banks include debt securities with fair value of HK$260.3 million (2014: HK$177.2 million) issued by multilateral development banks. As at 31 December 2015, the fair value of debt securities guaranteed by governments was HK$397.1 million (2014: HK$121.0 million).

於二零一五年十二月三十一日，由銀行機構發行的債務證券包括公平價值為260,300,000港元(二零一四年：177,200,000港元)由多邊發展銀行發行的債務證券。於二零一五年十二月三十一日，政府擔保債務證券的公平價值為397,100,000港元(二零一四年：121,000,000港元)。

As at 31 December 2015, certain of the Group's available-for-sale equity securities with a fair value of HK$69.7 million (2014: HK$76.7 million) were individually determined to be impaired on the basis of a significant or prolonged decline in fair value below cost. Impairment losses on these investments of HK$12.3 million (2014: HK$10.4 million) were recognised in profit or loss during the year.

於二零一五年十二月三十一日，本集團若干公平價值為69,700,000港元(二零一四年： 76,700,000港元)的可供出售股本證券因其公平價值大幅或長期低於成本而被個別釐定為減值。年內，該等投資的減值虧損12,300,000港元(二零一四年：10,400,000港元)已於損益中確認。

21. HELD-TO-MATURITY INVESTMENTS

21. 持至到期投資

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Held-to-maturity investments at amortised cost	*按攤餘成本列賬之持至到期投資*		
Debt securities	債務證券		
– Listed in Hong Kong	– 於香港上市	**76,075**	75,827
– Listed outside Hong Kong	– 於香港以外上市	**271,409**	271,612
– Unlisted	– 非上市	**1,046,291**	1,046,945
Certificates of deposit	存款證		
– Unlisted	– 非上市	**155,006**	155,103
		1,548,781	1,549,487
Held-to-maturity investments are issued by:	*持至到期投資由下列機構發行：*		
– Banks	– 銀行	**1,472,706**	1,473,660
– Corporate entities	– 企業實體	**76,075**	75,827
		1,548,781	1,549,487
Fair value of held-to-maturity investments:	*持至到期投資之公平價值：*		
– Listed securities	– 上市證券	**370,781**	372,114
– Unlisted securities	– 非上市證券	**1,263,677**	1,277,932
		1,634,458	1,650,046

22. INTERESTS IN ASSOCIATES

22. 於聯營公司之權益

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Unlisted shares, at cost	非上市股份，按成本值	**10,394**	10,394
Advances	貸款	**2,038**	2,007
Share of net assets	應佔資產淨值	**2,014,403**	1,396,017
Goodwill	商譽	**66,182**	43,218
		2,093,017	1,451,636
Less: Impairment allowance on unlisted shares	減：非上市股份之減值撥備	**(10,394)**	(10,394)
Impairment allowance for advances to an associate	給一間聯營公司貸款之減值撥備	**(2,038)**	(2,007)
		2,080,585	1,439,235

22. 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:

22. 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：

Name of associate 聯營公司名稱	Form of business structure 業務構成形式	Place of incorporation and operation 註冊成立及營運地點	Particulars of issued and paid up capital 已發行及繳足之股本詳情	Proportion of ownership interest 擁有權益比例	Principal activities 主要業務
Xiamen Bank Co., Ltd ("XBCL") 廈門銀行股份有限公司(「廈門銀行」)	Incorporated 註冊成立	The People's Republic of China 中華人民共和國	1,875,215,099 ordinary shares of RMB1 each 1,875,215,099股每股面值人民幣1元的普通股	19.99%	Provision of banking and related finance services (Note i) 提供銀行及相關金融服務(附註i)
IBA Finance Corporation ("IBAFI")	Incorporated 註冊成立	The Philippines 菲律賓	50,000,000 ordinary shares of PHP1 each 50,000,000股每股面值菲律賓披索1元的普通股	40.00%	Provision of financing and leasing services (Note ii) 提供財務及租賃服務(附註ii)

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

本集團於聯營公司的所有實際權益由本行直接持有。

Note i: XBCL is an authorised institution incorporated in the PRC. The Bank is entitled to appoint three directors to the board of XBCL which comprises thirteen 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.

附註i: 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(由十三位董事組成)。鑒於本行所持股權及於董事會的代表人數，董事認為彼等具有重大影響力，因此廈門銀行作為一間聯營公司入賬。

Note ii: 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.

附註ii: 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。

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:

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

22. INTERESTS IN ASSOCIATES (continued) 22. 於聯營公司之權益(續)

		Xiamen Bank Co., Ltd 廈門銀行股份有限公司	
		2015 二零一五年 **HK$'000** 千港元	2014 二零一四年 HK$'000 千港元
Gross amounts of the associates'	聯營公司的總額		
Total assets	總資產	**191,648,049**	149,133,003
Total liabilities	總負債	**181,570,992**	141,060,139
Equity	權益	**10,077,057**	8,072,864
Revenue	收益	**3,664,819**	2,925,651
Profit from continuing operations	持續經營業務的溢利	**997,141**	856,889
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	**164,666**	399,549
Total comprehensive income	全面收益總額	**1,161,807**	1,256,438
Dividend received from the associate	收自聯營公司的股息	**–**	68,473
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	**10,077,057**	8,072,864
Group's effective interest	本集團實際權益	**19.99%**	17.29%
Group's share of net assets of the associate	本集團攤佔聯營公司淨資產	**2,014,403**	1,396,017
Goodwill	商譽	**66,182**	43,218
Carrying amount in the consolidated financial statements	於綜合財務報告中的賬面值	**2,080,585**	1,439,235

23. INVESTMENTS IN SUBSIDIARIES

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.

23. 附屬公司投資

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。除另有説明者外，所持股份類別均為普通股。

Name of Company 公司名稱		Particulars of issued and paid up capital 已發行及繳足股本之詳情	Proportion of ownership interest 股權百分比	Principal activities 主要業務
Incorporated and operating in Hong Kong	**於香港註冊成立及運作**			
Fubon Credit (Hong Kong) Limited	富邦財務(香港)有限公司	HK$65,000,000 65,000,000港元	100%	Provision of financing services 提供財務服務
FB Securities (Hong Kong) Limited	富銀證券(香港)有限公司	HK$8,000,000 8,000,000港元	100%	Securities broking 證券經紀
FB Investment Management Limited	富銀投資管理有限公司	HK$8,000,000 8,000,000港元	100%	Fund management 資金管理
Fubon Nominees (Hong Kong) Limited	Fubon Nominees (Hong Kong) Limited	HK$200 200港元	100%	Nominee service 代理人服務
Fubon Insurance Brokers Limited	富邦保險顧問有限公司	HK$100,000 100,000港元	100%	Insurance broker services 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。

24. FIXED ASSETS

(a) Reconciliation of carrying amount

24. 固定資產

(a) 賬面值對賬

		Premises 物業 HK$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置及設備 HK$'000 千港元	Total 總額 HK$'000 千港元
Cost or valuation	**成本值或估值**			
At 1 January 2015	於二零一五年一月一日	3,496,333	596,331	4,092,664
Additions	添置	–	83,652	83,652
Disposals	出售	–	(961)	(961)
Surplus on revaluation (Note 12)	重估盈餘(附註12)	69,951	–	69,951
Elimination of accumulated depreciation on revalued premises	抵銷重估物業之累計折舊	(61,451)	–	(61,451)
At 31 December 2015	於二零一五年十二月三十一日	3,504,833	679,022	4,183,855
Representing:	**代表：**			
Cost	成本值	–	679,022	679,022
Valuation – 2015	估值－二零一五年	3,504,833	–	3,504,833
		3,504,833	679,022	4,183,855
Accumulated depreciation	**累計折舊**			
At 1 January 2015	於二零一五年一月一日	–	400,622	400,622
Charge for the year (Note 7)	年內折舊(附註7)	61,451	60,544	121,995
Released on disposal	出售撥回	–	(946)	(946)
Elimination of accumulated depreciation on revalued premises	抵銷重估物業之累計折舊	(61,451)	–	(61,451)
At 31 December 2015	於二零一五年十二月三十一日	–	460,220	460,220
Accumulated impairment loss	**累計減值虧損**			
At 1 January 2015 and 31 December 2015	於二零一五年一月一日及二零一五年十二月三十一日	15,733	–	15,733
Net book value	**賬面淨值**			
At 31 December 2015	於二零一五年十二月三十一日	3,489,100	218,802	3,707,902

24. FIXED ASSETS (continued) 24. 固定資產(續)

(a) Reconciliation of carrying amount (continued) (a) 賬面值對賬(續)

		Premises 物業 HK$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置及設備 HK$'000 千港元	Total 總額 HK$'000 千港元
Cost or valuation	**成本值或估值**			
At 1 January 2014	於二零一四年一月一日	3,426,433	530,632	3,957,065
Additions	添置	–	94,758	94,758
Disposals	出售	–	(29,059)	(29,059)
Transfer to assets held for sale	轉撥至持作出售之資產	(93,600)	–	(93,600)
Surplus on revaluation (Note 12)	重估盈餘(附註12)	219,843	–	219,843
Elimination of accumulated depreciation on revalued premises	抵銷重估物業之累計折舊	(56,343)	–	(56,343)
At 31 December 2014	於二零一四年十二月三十一日	3,496,333	596,331	4,092,664
Representing:	**代表：**			
Cost	成本值	–	596,331	596,331
Valuation – 2014	估值－二零一四年	3,496,333	–	3,496,333
		3,496,333	596,331	4,092,664
Accumulated depreciation	**累計折舊**			
At 1 January 2014	於二零一四年一月一日	–	378,479	378,479
Charge for the year (Note 7)	年內折舊(附註7)	57,274	44,831	102,105
Released on disposal	出售撥回	–	(22,688)	(22,688)
Transfer to assets held for sale	轉撥至持作出售之資產	(931)	–	(931)
Elimination of accumulated depreciation on revalued premises	抵銷重估物業之累計折舊	(56,343)	–	(56,343)
At 31 December 2014	於二零一四年十二月三十一日	–	400,622	400,622
Accumulated impairment loss	**累計減值虧損**			
At 1 January 2014 and 31 December 2014	於二零一四年一月一日及二零一四年十二月三十一日	15,733	–	15,733
Net book value	**賬面淨值**			
At 31 December 2014	於二零一四年十二月三十一日	3,480,600	195,709	3,676,309

24. FIXED ASSETS (continued)

(a) Reconciliation of carrying amount (continued)

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

24. 固定資產(續)

(a) 賬面值對賬(續)

倘重估物業按成本減累計折舊入賬，則賬面值應為：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Net book value at 31 December	於十二月三十一日的賬面淨值	**838,262**	848,877

(b) 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: 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: 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: Fair value measured using significant unobservable inputs

(b) 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，並歸類為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： 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： 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： 使用不可觀察重要輸入數據計量之公平價值

24. FIXED ASSETS (continued)

(b) Fair value measurement of properties (continued)

(i) Fair value hierarchy (continued)

		Fair value at 31 December 2015 於二零一五年十二月三十一日之公平價值計量 HK$'000 千港元	Fair value measurements as at 31 December 2015 categorised into 公平價值計量於二零一五年十二月三十一日分類如下 Level 1 一級 HK$'000 千港元	Level 2 二級 HK$'000 千港元	Level 3 三級 HK$'000 千港元
Recurring fair value measurement	經常性公平價值計量				
Premises:	物業：	**3,489,100**	**–**	**–**	**3,489,100**

		Fair value at 31 December 2014 於二零一四年十二月三十一日之公平價值計量 HK$'000 千港元	Fair value measurements as at 31 December 2014 categorised into 公平價值計量於二零一四年十二月三十一日分類如下 Level 1 一級 HK$'000 千港元	Level 2 二級 HK$'000 千港元	Level 3 三級 HK$'000 千港元
Recurring fair value measurement	經常性公平價值計量				
Premises:	物業：	3,480,600	–	–	3,480,600

During the year ended 31 December 2015 and 2014, 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 2015 and 2014. 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 surplus of HK$66.8 million (2014: HK$191.2 million) have been recognised in other comprehensive income and accumulated in the premises revaluation reserve, net of deferred tax.

24. 固定資產(續)

(b) 物業之公平價值計量(續)

(i) 公平價值等級制度(續)

於截至二零一五年及二零一四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。

本集團所有物業於二零一五年及二零一四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籌的近期經驗)進行。

重估盈餘66,800,000港元(二零一四年：191,200,000港元)經扣除遞延稅項後已於其他全面收益表內確認及在物業重估儲備中累計。

24. FIXED ASSETS (continued)

(b) 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:

24. 固定資產(續)

(b) 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結餘之變動對賬：

Premises 物業		**2015** 二零一五年 **HK$'000** 千港元	2014 二零一四年 HK$'000 千港元
At 1 January	於一月一日	**3,480,600**	3,410,700
Depreciation for the year	本年度折舊	**(61,451)**	(57,274)
Transfer to assets held for sale	轉撥至持作出售之資產	**–**	(92,669)
Surplus on revaluation – credit to premises revaluation reserve	重估盈餘 — 計入物業重估儲備	**69,951**	219,843
At 31 December	於十二月三十一日	**3,489,100**	3,480,600
Total gains or losses for the year included in other comprehensive income for assets held at the end of the reporting period – Premises: net movement in premises revaluation reserve	就於報告期末所持資產計入其他全面收益表的本年度收益或虧損總額 – 物業：物業重估儲備淨變動	**66,770**	191,234
Total gains or losses for the year included in profit or loss for assets held at the end of the reporting period – Operating expenses: Depreciation	就於報告期末所持資產計入損益賬的本年度收益或虧損總額 – 營運支出：折舊	**(61,451)**	(56,343)

24. FIXED ASSETS (continued)

(b) Fair value measurement of properties (continued)

(iv) Information about Level 3 fair value measurements

	Valuation technique 估值技術	Unobservable input 不可觀察輸入數據	Range 範圍
Premises	Market comparison approach	Premium (discount) on characteristic of the properties	30% to-30%
物業	市場比較方法	物業特點的溢價(折讓)	30%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 premiums 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、完工年期及其他因素等。狀況良好的物業之較高溢價將導致較高公平價值計量。

(c) The analysis of net book value of premises is as follows:

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Held in Hong Kong at fair value	於香港按公平價值持有		
– Long term leases (over 50 years)	– 長期租約(超過五十年)	**1,996,500**	1,931,000
– Medium term leases (10-50 years)	– 中期租約(十年至五十年)	**1,492,600**	1,549,600
		3,489,100	3,480,600

25. ASSETS HELD FOR SALE

In May 2014, the Group transferred two owned properties situated in Hong Kong with carrying amount of HK$92,669,000 from premises to assets held for sale following the Bank's decision to dispose of the properties. In December 2014, the Group sold one of the properties, with a carrying amount of HK$47,225,000, at a consideration of HK$52,000,000. A gain of HK$4,775,000 was recognised in profit the year ended 31 December 2014. The Group is committed to a plan to sell the remaining property.

The asset is measured at the lower of its carrying amount and fair value less costs to sell at the end of each reporting period. The carrying amount as of 31 December 2015 of HK$45,300,000 represents its fair value less costs to sell. The fair value measurement is categorized as at Level 3 valuation as described in Note 24 (b)(i) and (b)(iv).

Cumulative income recognized in other comprehensive income relating to assets held for sale is HK$27,995,000 (2014: HK$27,995,000), net of tax, which represents cumulative revaluation surplus of the property.

25. 持作出售之資產

於二零一四年五月，本集團決定出售其位於香港的賬面值為92,669,000港元的兩項物業，並將其由物業轉撥至持作出售之資產。於二零一四年十二月，本集團售出其中一項賬面值為47,225,000港元的物業，代價為52,000,000港元，得以於截至二零一四年十二月三十一日止年度溢利中確認4,775,000港元之收益。本集團承諾計劃出售餘下物業。

資產按於各報告期末其賬面值及公平價值(兩者之較低者為準)減出售成本計量。於二零一五年十二月三十一日，賬面值45,300,000港元相當於其公平價值減出售成本，而其公平價值計量分類為三級估值(如附註24(b)(i)及(b)(iv)所述)。

累計收入於其他全面收入中確認，乃關於持作出售資產27,995,000港元(二零一四年：27,995,000港元)(扣除稅項)，相當於物業的累計重估盈餘。

26. GOODWILL

26. 商譽

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Cost and carrying amounts	**成本及賬面值**		
At 1 January	於一月一日	**43,218**	50,481
Addition upon further investment in an associate	於一間聯營公司進一步投資之添置	**22,964**	–
Released upon deemed disposal of investment in an associate	於視作出售於一間聯營公司之投資時撥回	**–**	(6,749)
Released upon liquidation of a subsidiary	於一間附屬公司清盤時撥回	**–**	(514)
At 31 December	於十二月三十一日	**66,182**	43,218

Goodwill of HK$66,182,000 (2014: HK$43,218,000) in respect of the Group's interest in an associate has been included in "Interests in associates" (Note 22).

有關本集團於一間聯營公司的商譽66,182,000港元(二零一四年：43,218,000港元)包括在「於聯營公司之權益」(附註22)。

27. DEPOSITS AND BALANCES OF BANKS AND OTHER FINANCIAL INSTITUTIONS

27. 銀行同業及其他金融機構之存款及結餘

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Deposits and balances from banks	銀行同業之存款及結餘	**3,284,568**	2,979,764
Deposits and balances from the HKMA	於金管局之存款及結餘	**82,423**	19,778
		3,366,991	2,999,542
Amounts due to banks under repurchase agreements (Note 45(f))	回購協議項下應付銀行同業之款項(附註45(f))	**8,600,888**	7,626,763
		11,967,879	10,626,305

28. DEPOSITS FROM CUSTOMERS

28. 客戶存款

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Demand deposits and current accounts	活期及往來存款	**11,629,135**	9,275,096
Savings deposits	儲蓄存款	**1,386,006**	1,413,385
Call deposits	通知存款	**4,518,727**	4,013,721
Time deposits	定期存款	**40,851,221**	37,962,185
		58,385,089	52,664,387

29. TRADING LIABILITIES

29. 交易賬項下之負債

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Short positions in Exchange Fund Bills/Notes	外匯基金票據／債券之短倉	**2,271,493**	2,312,871

30. FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

30. 指定為通過損益以反映公平價值之金融負債

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Zero coupon bond issued	已發行零息債券	**399,334**	382,404

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.

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%。債券於二零二二年四月十二日到期，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。

The carrying amount of financial liabilities designated at fair value through profit or loss at 31 December 2015 was HK$120.7 million (2014: HK$137.6 million) lower than the contractual amount at maturity for the Group.

於二零一五年十二月三十一日，指定為通過損益以反映公平價值之金融負債之賬面值比本集團之合約到期日金額低120,700,000港元（二零一四年：137,600,000港元）。

The zero coupon bond issued is measured at fair value using valuation techniques based on observable market conditions existing at the end of the reporting period; however data in respect of the Bank's credit risk volatilities and correlations require management's estimation. The total loss arising from the change in the fair value of the zero coupon bond recognised in profit or loss during the year is HK$16.9 million (2014: HK$23.5 million), of which there is a loss of HK$2.8 million (2014: Nil) recognised during the year attributable to change of credit spread.

已發行零息債券乃透過基於於結算日的可觀察的市場狀況的估值法按公平價值計算，然而，有關銀行信貸風險變動及相關性之數據需管理層作出估計。本年度於損益中確認的零息債券的公平價值變動虧損總額為16,900,000港元（二零一四年：收益23,500,000港元）。本年度因信貸差距變動導致確認虧損2,800,000港元（二零一四年：無）。

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$0.4 million (2014: HK$1.9 million) or higher by HK$0.4 million (2014: HK$2.0 million).

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減少400,000港元（二零一四年：1,900,000港元）或提高400,000港元（二零一四年：2,000,000港元）。

31. CERTIFICATES OF DEPOSIT ISSUED

31. 已發行存款證

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
3 months or less but not repayable on demand	三個月或以下但毋須應要求償還	**199,981**	–
1 year or less but over 3 months	一年或以下惟三個月以上	**410,000**	13,710
5 years or less but over 1 year	五年或以下惟一年以上	**930,537**	499,763
		1,540,518	513,473

All certificates of deposit issued are measured at amortised cost.

所有已發行存款證均按攤餘成本列賬。

32. DEBT SECURITIES ISSUED

32. 已發行債務證券

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Zero coupon notes	零息票據	**1,383,814**	2,746,729

The zero coupon notes issued represent the notes issued by the Bank and are denominated in HKD and USD, and mature at various dates in 2016.

發行零息票據相當於本行發行票據，並以港元及美元計劃，於二零一六年不同日子到期。

All debt securities issued are measured at amortised cost.

所有已發行債務證券均按攤餘成本列賬。

33. OTHER LIABILITIES

33. 其他負債

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Net defined benefit liability (Note 39(a)(i))	定額福利負債淨額（附註39(a)(i)）	**86,041**	60,961
Accounts payable and other liabilities	應付賬項及其他負債	**1,176,590**	1,433,641
		1,262,631	1,494,602

34. INCOME TAX IN THE CONSOLIDATED STATMENT OF FINANCIAL POSITION

34. 綜合財務狀況表之所得稅

(a) Current tax provision/(recoverable) in the consolidated statement of financial position represents:

(a) 綜合財務狀況表內之稅項準備／(可收回稅項)為：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Provision for Hong Kong Profits Tax for the year	年內香港利得稅準備	84,607	59,386
Provisional Hong Kong Profits Tax paid	已付香港暫繳利得稅	(69,745)	(43,110)
		14,862	16,276
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	15,550	(13,057)
		30,412	3,219
Representing:	*代表：*		
Hong Kong Profits Tax recoverable*	可收回香港利得稅*	(1,853)	(2,126)
Provision for Hong Kong Profits Tax*	香港利得稅準備*	32,265	5,345
		30,412	3,219

* *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。*

34. INCOME TAX IN THE CONSOLIDATED STATMENT OF FINANCIAL POSITION (continued)

34. 綜合財務狀況表之所得稅(續)

(b) Deferred tax assets and liabilities recognised

(b) 已確認遞延稅項資產及負債

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year are as follows:

於綜合財務狀況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：

		Depreciation allowances in excess of related depreciation 超過有關折舊的折舊免稅額 HK$'000 千港元	Defined benefit scheme 定額福利計劃 HK$'000 千港元	Collective impairment allowance 綜合減值撥備 HK$'000 千港元	Revaluation of available-for-sale financial assets 可供出售金融資產重估 HK$'000 千港元	Revaluation of premises 物業重估 HK$'000 千港元	Other 其他 HK$'000 千港元	Total 總額 HK$'000 千港元
At 1 January 2014	於二零一四年一月一日	(16,220)	9,993	6,754	(22,014)	(425,196)	(8,144)	(454,827)
(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))	(7,521)	(1,240)	–	–	114	2,529	(6,118)
Credited/(charged) to other comprehensive income (Note 12)	於其他全面收益中撥回／(扣除)(附註12)	–	1,659	–	(6,207)	(22,876)	–	(27,424)
At 31 December 2014	於二零一四年十二月三十一日	(23,741)	10,412	6,754	(28,221)	(447,958)	(5,615)	(488,369)
At 1 January 2015	**於二零一五年一月一日**	**(23,741)**	**10,412**	**6,754**	**(28,221)**	**(447,958)**	**(5,615)**	**(488,369)**
(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))**	**(3,938)**	**(1,370)**	**–**	**–**	**114**	**(1,541)**	**(6,735)**
Credited/(charged) to other comprehensive income (Note 12)	**於其他全面收益中撥回／(扣除)(附註12)**	**–**	**5,523**	**–**	**22,466**	**(3,181)**	**–**	**24,808**
At 31 December 2015	**於二零一五年十二月三十一日**	**(27,679)**	**14,565**	**6,754**	**(5,755)**	**(451,025)**	**(7,156)**	**(470,296)**

Deferred tax assets and liabilities recognised is summarised as follows:

已確認遞延稅項資產及負債概述如下：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Net deferred tax assets recognised in the consolidated statement of financial position	綜合財務狀況表確認之遞延稅項資產淨額	**22**	16
Net deferred tax liabilities recognised in the consolidated statement of financial position	綜合財務狀況表確認之遞延稅項負債淨額	**(470,318)**	(488,385)
		(470,296)	(488,369)

34. INCOME TAX IN THE CONSOLIDATED STATMENT OF FINANCIAL POSITION (continued)

(c) Deferred tax assets unrecognised

The Group has no material unrecognised deferred tax asset as at 31 December 2015 (2014: HK$Nil).

34. 綜合財務狀況表之所得稅(續)

(c) 未確認之遞延稅項資產

於二零一五年十二月三十一日，本集團並無重大未確認之遞延稅項資產(二零一四年：無)。

35. SUBORDINATED NOTES ISSUED

35. 已發行後償票據

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
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	**1,542,024**	1,541,631

Subordinated notes with face value of US$200 million (equivalent to HK$1,550.0 million) and carrying amount of HK$1,542.0 million which qualify as supplementary capital were issued by the Bank on 30 November 2010 and mature on 30 November 2020.

本行於二零一零年十一月三十日發行面值為200,000,000美元(相當於為1,550,000,000港元)及賬面值為1,542,000,000港元及符合附加資本準則的後償票據，該票據於二零二零年十一月三十日到期。

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 2014 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.

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，本行可於二零一四年一月一日或之後，在事先獲得金管局書面批准後選擇向票據持有人通知有關影響，該通知即為「地位變更通知」。於地位變更通知生效後，本後償票據將不再構成本行之後償責任，並於其後構成本行之直接、無條件、非後償及無抵押責任，並將於其後任何時間享有同等權益，且彼此並無任何優先權。除適用法律可能規定之例外情況外，本行根據本後償票據之付款責任將於其後任何時間至少與所有其他現有及未來無抵押及非後償負債(包括有關存款之負債)享有同等權益。

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.

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。

36. SHARE CAPITAL

36. 股本

		31 December 2015 二零一五年 十二月三十一日		31 December 2014 二零一四年 十二月三十一日	
		Number of shares **股份數目**	**Share capital** **股本** **HK$'000** **千港元**	Number of shares 股份數目	Share capital 股本 HK$'000 千港元
Issued and fully paid:	已發行及繳足：				
Ordinary shares	普通股				
As at 1 January	於一月一日	**1,641,273,089**	**4,830,448**	1,371,488,916	1,371,489
Proceeds from shares issued	已發行股份所得款項	**–**	**–**	269,784,173	1,500,000
Transition to no-par value regime on 3 March 2014 (note (i))	於二零一四年三月三日過渡至無面值制度（附註(i)）	**–**	**–**	–	1,958,959
As at 31 December	於十二月三十一日	**1,641,273,089**	**4,830,448**	1,641,273,089	4,830,448

Note (i): The transition to the no-par value regime under the Hong Kong Companies Ordinance occurred automatically on 3 March 2014. On that date, the share premium account and any capital redemption reserve were subsumed into share capital in accordance with section 37 of Schedule 11 to the Ordinance. These changes did not impact on the number of shares in issue or the relative entitlement of any of the members. Since that date, all changes in share capital have been made in accordance with the requirements of Parts 4 and 5 of the Ordinance.

附註(i)：香港公司條例項下過渡至無面值制度已於二零一四年三月三日自動進行。同日，股份溢價賬及任何資本贖回儲備根據條例附表11第37條歸入股本。該等變動對概不會對已發行股份數目或任何股東享有之相關權利造成任何影響。自該日起，所有股本變動已根據條例第4及5部之規定作出。

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。

37. RESERVES

37. 儲備

(a) 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(t).

(a) 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(t)所載之會計政策處理。

(b) 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.

(b) 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。

(c) 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).

(c) 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。

37. RESERVES (continued)

(d) Premises revaluation reserve

The premises revaluation reserve have been set up and are dealt with in accordance with the accounting policies adopted for land and buildings in Note 2(j).

37. 儲備(續)

(d) 物業重估儲備

物業重估儲備乃按附註2(j)中就土地及樓宇採納之會計政策所設立及處理。

38. CASH AND CASH EQUIVALENTS

(a) Cash and cash equivalents in the consolidated cash flow statement

38. 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

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Cash and balances with banks	現金及於銀行同業之結餘	**1,202,701**	1,227,980
Money at call and short notice with original maturity within three months	原於三個月內到期之通知及短期存款	**7,475,483**	4,291,656
Treasury bills with original maturity within three months	原於三個月內到期之國庫券	**2,210,000**	2,537,447
Placements with banks with original maturity within three months	原於三個月內到期之銀行同業放款	**259,985**	255,103
		11,148,169	8,312,186

(b) Reconciliation to the consolidated statement of financial position

(b) 綜合財務狀況表之對賬

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Cash and short term funds (Note 14)	現金及短期資金(附註14)	**8,678,184**	6,310,793
Treasury bills	國庫券		
– Trading assets (Note 16)	– 持作交易用途資產(附註16)	**2,279,980**	2,321,351
– Available-for-sale financial assets (Note 20)	– 可供出售金融資產(附註20)	**1,049,467**	999,985
Placements with banks maturing within 1 year but over 1 month (Note 15)	於一年內惟一個月以上到期之銀行同業放款(附註15)	**885,449**	1,186,234
Amount shown in the consolidated statement of financial position	綜合財務狀況表內所示金額	**12,893,080**	10,818,363
Less: Amount with an original maturity of over three months	減：原到期日為三個月以上到期的金額	**(1,744,911)**	(2,506,177)
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	**11,148,169**	8,312,186

39. 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 24% (2014: 27%) 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 2015 and was prepared by Simon Ferry, Fellow of the Institute 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 70.90% (2014: 77.56%) 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), with 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 statement of financial position are as follows:

39. 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24%（二零一四年：27%）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二零一五年十二月三十一日進行，由Mercer (Hong Kong) Limited 的Simon Ferry（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，70.90%（二零一四年：77.56%）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) 於綜合財務狀況表確認的金額如下：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Present value of wholly or partly funded obligations	獲全數或部分資助的承擔現值	**(295,693)**	(271,671)
Fair value of Scheme's assets	該計劃資產的公平價值	**209,652**	210,710
Net liabilities recognised in the consolidated statement of financial position (Note 33)	於綜合財務狀況表確認之負債淨額（附註33）	**(86,041)**	(60,961)

39. EMPLOYEE RETIREMENT BENEFITS (continued)

(a) Defined benefit retirement plans (continued)

(i) The amounts recognised in the consolidated statement of financial position 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 contributions for the following three years are set. The last funding valuation was as of 31 December 2014 and it was assessed at that valuation that the entity contributes 13.7% of member's salary. The funding valuation as of 31 December 2015, in which the 2015 contribution level will be reviewed, is being carried out by the Scheme actuary.

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 2015-30 July 2016 financial year is HK$10,473,000 which will be made in the first half of 2016.

(ii) Plan assets consist of the following:

39. 僱員退休福利(續)

(a) 定額福利退休計劃(續)

(i) 於綜合財務狀況表確認的金額如下：(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二零一四年十二月三十一日，且按實體就成員薪金13.7%作出供款來評估估值。該計劃精算師正在進行截至二零一五年十二月三十一日的融資評估，該評估將檢討二零一五年的供款水平。

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)。二零一五年七月一日至二零一六年七月三十日財政年度的擔保人供款經釐定為10,473,000港元，並將於二零一六年上半年作出。

(ii) 計劃資產包括如下：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Equities	股本	**2,103**	–
Bond and money market	債券及貨幣市場	**53,023**	83,724
Net current assets	淨流動資產	**154,526**	126,986
		209,652	210,710

All of the bonds have quoted prices in active markets.

所有債券於活躍市場有報價。

39. EMPLOYEE RETIREMENT BENEFITS (continued)

(a) Defined benefit retirement plans (continued)

(iii) Movements in the present value of the defined benefit obligation

39. 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

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
At 1 January:	於一月一日	**271,671**	252,280
Remeasurements:	重新計量：		
– Actuarial losses arising from changes in demographic assumptions	– 人口統計假設變動產生之精算虧損	**18,786**	–
– Actuarial losses arising from changes in financial assumptions	– 財務假設變動產生之精算虧損	**3,650**	1,258
– Actuarial losses arising from experience adjustments	– 過往調整產生之精算虧損	**9,634**	9,436
		303,741	262,974
Benefits paid by the plans	計劃已付福利	**(27,664)**	(11,706)
Current service cost	本期服務成本	**11,900**	12,567
Interest cost	利息成本	**3,569**	3,543
Participants' contributions	參與者供款	**4,147**	4,293
At 31 December	於十二月三十一日	**295,693**	271,671

The weighted average duration of the defined benefit obligation is 6.3 years (2014: 5.22 years).

定額福利責任加權平均期限為6.3年(二零一四年：5.22年)。

(iv) Movements in plan assets

(iv) 計劃資產變動

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
At 1 January:	於一月一日	**210,710**	193,881
Group's contributions paid to the plans	本集團對計劃的供款	**27,189**	26,901
Benefits paid by the plans	計劃已付福利	**(27,664)**	(11,706)
Interest income	利息收入	**2,889**	2,873
Administrative expenses paid from plan assets	自計劃資產支付的行政開支	**(2,069)**	(1,880)
(Losses)/return on plan assets	計劃資產(虧損)／回報	**(1,403)**	641
At 31 December	於十二月三十一日	**209,652**	210,710

39. EMPLOYEE RETIREMENT BENEFITS (continued)

(a) Defined benefit retirement plans (continued)

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

39. 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：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Current service cost (Note 7)	本期服務成本(附註7)	**11,900**	12,567
Net interest on net defined benefit liability	定額福利負債淨額之淨利息	**680**	670
Administrative expenses and taxes	行政支出及稅項	**2,069**	1,880
Total amounts recognised in profit or loss	於損益中確認之總額	**14,649**	15,117
Actuarial losses	精算虧損	**32,070**	10,694
Losses/(return) on plan assets, excluding interest income	計劃資產之虧損／(回報)，不包括利息收入	**1,403**	(641)
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)	**33,473**	10,053
Total defined benefit cost	定額福利成本總額	**48,122**	25,170

The actual return on the Scheme's assets for the year ended 31 December 2015 amounted to approximately HK$583,000 (loss) (2014: HK$1,634,000 (gain)).

截至二零一五年十二月三十一日止年度，計劃資產實際回報達583,000港元(虧損)(二零一四年：1,634,000港元(收益))。

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

(vi) 重大精算假設(表述為加權平均數)及敏感度分析如下：

		2015 二零一五年	2014 二零一四年
Discount rate	折現率	**1.2% p.a. 年利率1.2%**	1.4% p.a. 年利率1.4%
Salary increase rate	薪金增加率	**4.5% p.a. 年利率4.5%**	4.5% p.a. 年利率4.5%

39. 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 2015 would have increased/(decreased) as a result of 50 basis points change in the significant actuarial assumptions:

As at 31 December 2015 **於二零一五年十二月三十一日**		**Increase in 50 basis points** **上升50個基點** **HK$'000** **千港元**	**Decrease in 50 basis points** **下降50個基點** **HK$'000** **千港元**
Discount rate	折現率	**(8,871)**	**9,462**
Salary increase rate	薪金增加率	**8,279**	**(7,097)**

As at 31 December 2014 於二零一四年十二月三十一日		Increase in 50 basis points 上升50個基點 HK$'000 千港元	Decrease in 50 basis points 下降50個基點 HK$'000 千港元
Discount rate	折現率	(6,248)	6,520
Salary increase rate	薪金增加率	5,162	(4,618)

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.

(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$30,000. Contributions to the scheme vest immediately.

In addition to the mandatory contribution, employees will have an one-off election to make a voluntary contribution of 5% of employee's relevant income. At the same time, the employer will make a matching voluntary contribution accordingly.

39. 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二零一五年十二月三十一日增加/(減少):

		Increase in 50 basis points **上升50個基點** **HK$'000** **千港元**	**Decrease in 50 basis points** **下降50個基點** **HK$'000** **千港元**
Discount rate	折現率	**(8,871)**	**9,462**
Salary increase rate	薪金增加率	**8,279**	**(7,097)**

		Increase in 50 basis points 上升50個基點 HK$'000 千港元	Decrease in 50 basis points 下降50個基點 HK$'000 千港元
Discount rate	折現率	(6,248)	6,520
Salary increase rate	薪金增加率	5,162	(4,618)

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)。

(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30,000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%之自愿性供款。同時,僱主將須作出相應的等額自愿性供款。

40. 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 contractual 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:

40. 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兑項目、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：

		2015 二零一五年		2014 二零一四年	
		Contractual amounts 合約金額 HK$'000 千港元	**Credit risk weighted amounts 信貸風險加權金額 HK$'000 千港元**	Contractual amounts 合約金額 HK$'000 千港元	Credit risk weighted amounts 信貸風險加權金額 HK$'000 千港元
Direct credit substitutes	直接信貸替代項目	**65,066**	**65,066**	65,292	65,292
Transaction-related contingencies	與交易有關之或然項目	**27,852**	**13,926**	37,770	18,885
Trade-related contingencies	與貿易有關之或然項目	**273,089**	**54,695**	338,629	63,851
Undrawn loan facilities	未提取之備用貸款				
– which are unconditionally cancellable	－其中可無條件地取消	**25,824,266**	**–**	24,251,093	–
– with an original maturity of up to one year	－原訂到期期限為直至一年	**139,516**	**27,903**	155,873	31,175
– with an original maturity of more than one year	－原訂到期期限為一年以上	**1,561,712**	**777,992**	1,407,547	703,774
		27,891,501	**939,582**	26,256,204	882,977

The risk weights used in the computation of credit risk weighted amounts range from 0% to 150%.

用於計算信貸風險加權金額之風險加權比率介乎0%至150%。

40. 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:

40. 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：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Properties:	物業：		
– Within one year	－一年內	**28,998**	25,576
– After 1 year but within 5 years	－一至五年間	**26,439**	34,062
– More than 5 years	－五年以上	**11,560**	19,714
		66,997	79,352

The Group leases 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 include contingent rentals.

本集團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。概無租賃包括或然租金。

(c) Capital commitments

Capital commitments for purchase of equipment and available-for-sale financial assets outstanding at 31 December not provided for in the financial statements were as follows:

(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：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Contracted for	已訂合約	**266,977**	427,112

41. 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 the income arising thereon are excluded from these financial statements, as the Group has no beneficial interest in the assets.

41. 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。由於本集團並無於該等資產中擁有實益權益，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。

42. 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.

42. 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。倘重大不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。

42. 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:

42. 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：

2015	二零一五年	Level 1 一級 HK$'000 千港元	Level 2 二級 HK$'000 千港元	Level 3 三級 HK$'000 千港元	Total 總額 HK$'000 千港元
Assets	**資產**				
Trading assets	持作交易用途資產	2,311,007	15,403	–	2,326,410
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	40,502	–	–	40,502
Derivative financial instruments	衍生金融工具	–	966,857	–	966,857
Available-for-sale financial assets	可供出售金融資產	16,128,588	10,135,035	248,859	26,512,482
		18,480,097	11,117,295	248,859	29,846,251
Liabilities	**負債**				
Trading liabilities	交易賬項下之負債	2,271,493	–	–	2,271,493
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	–	399,334	–	399,334
Derivative financial instruments	衍生金融工具	–	963,656	–	963,656
		2,271,493	1,362,990	–	3,634,483

2014	二零一四年	Level 1 一級 HK$'000 千港元	Level 2 二級 HK$'000 千港元	Level 3 三級 HK$'000 千港元	Total 總額 HK$'000 千港元
Assets	資產				
Trading assets	持作交易用途資產	2,430,009	–	–	2,430,009
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	126,994	–	–	126,994
Derivative financial instruments	衍生金融工具	–	583,534	–	583,534
Available-for-sale financial assets	可供出售金融資產	12,343,155	10,116,985	268,312	22,728,452
		14,900,158	10,700,519	268,312	25,868,989
Liabilities	負債				
Trading liabilities	交易賬項下之負債	2,312,871	–	–	2,312,871
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	–	382,404	–	382,404
Derivative financial instruments	衍生金融工具	–	673,035	–	673,035
		2,312,871	1,055,439	–	3,368,310

42. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(a) Financial instruments carried at fair value (continued)

During the year 2015 and 2014, 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:

42. 金融工具之公平價值(續)

(a) 以公平價值列賬之金融工具(續)

於二零一五年及二零一四年，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：

Assets **2015**	**資產** **二零一五年**	**Available-for-sale financial assets** **可供出售金融資產** **HK$'000** **千港元**
At 1 January 2015	於二零一五年一月一日	**268,312**
Purchases	購買	**7,928**
Sales	出售	**(30,702)**
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	– 可供出售金融資產之減值虧損	**(12,254)**
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	**15,575**
At 31 December 2015	於二零一五年十二月三十一日	**248,859**
Total gains or losses for the year included in other comprehensive income for assets held at the end of the reporting period	於報告期末持有之資產計入其他全面收益之本年度收益或虧損總額	**15,575**
Total gains or losses for the year included in profit or loss for assets held at the end of the reporting period	於報告期末持有之資產計入損益賬之本年度收益或虧損總額	**6,572**

42. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(a) Financial instruments carried at fair value (continued)

(i) Valuation of financial instruments with significant unobservable inputs (continued)

42. 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)

Assets 2014	資產 二零一四年	Derivative financial instruments 衍生金融工具 HK$'000 千港元	Available-for-sale financial assets 可供出售金融資產 HK$'000 千港元	Total 總額 HK$'000 千港元
At 1 January 2014	於二零一四年一月一日	71	261,377	261,448
Purchases	購買	–	40,888	40,888
Sales	出售	–	(23,446)	(23,446)
Settlements	結算	–	(1,199)	(1,199)
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	–	(10,447)	(10,447)
– Other operating income	－其他營運收入	(71)	–	(71)
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	–	1,139	1,139
At 31 December 2014	於二零一四年十二月三十一日	–	268,312	268,312
Total gains or losses for the year included in other comprehensive income for assets held at the end of the reporting period	於報告期末持有之資產計入其他全面收益之本年度收益或虧損總額	–	1,139	1,139
Total gains or losses for the year included in profit or loss for assets held at the end of the reporting period	於報告期末持有之資產計入損益賬之本年度收益或虧損總額	–	20,361	20,361

42. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(a) Financial instruments carried at fair value (continued)

(ii) 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:

42. 金融工具之公平價值(續)

(a) 以公平價值列賬之金融工具(續)

(ii) 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：

		Effect on profit or loss 對損益賬的影響		Effect on other comprehensive income 對其他全面收益的影響	
		Favourable 有利變動 HK$'000	Unfavourable 不利變動 HK$'000	Favourable 有利變動 HK$'000	Unfavourable 不利變動 HK$'000
As at 31 December 2015	於二零一五年十二月三十一日	千港元	千港元	千港元	千港元
Asset	**資產**				
Available-for-sale financial assets	可供出售金融資產	**–**	**(1,963)**	**24,886**	**(22,923)**

		Effect on profit or loss 對損益賬的影響		Effect on other comprehensive income 對其他全面收益的影響	
		Favourable 有利變動 HK$'000	Unfavourable 不利變動 HK$'000	Favourable 有利變動 HK$'000	Unfavourable 不利變動 HK$'000
As at 31 December 2014	於二零一四年十二月三十一日	千港元	千港元	千港元	千港元
Asset	資產				
Available-for-sale financial assets	可供出售金融資產	–	(7,574)	26,831	(19,257)

(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 end of the reporting period;

(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

(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報告期末可要求還款之金額；

(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

42. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(b) Fair values of financial instruments carried at other than fair value (continued)

(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.

(iv) the fair value of held-to-maturity debt securities is determined with reference to the available market value. If quoted market prices are not available, then the fair value is estimated on the basis of pricing models (see Note 2(g)(iii)).

The carrying amount of the Group's financial instruments carried at cost or amortised cost are not significantly different from their fair values as at 31 December 2015 and 2014 except as follows:

42. 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)

(iii) 有關定息貸款及按攤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。

(iv) 持至到期債務證券之公平價值乃經參考可用市值釐定。倘無法獲取市場報價，則公平價值根據計價模式(見附註2(g)(iii))估計。

本集團按成本或攤餘成本列賬之金融工具之賬面值與其於二零一五年及二零一四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：

		2015 二零一五年				
		Carrying amount 賬面金額 HK$'000 千港元	Fair value 公平價值 HK$'000 千港元	Level 1 一級 HK$'000 千港元	Level 2 二級 HK$'000 千港元	Level 3 三級 HK$'000 千港元
Financial assets	*金融資產*					
Advances to customers	客戶貸款	**1,586,525**	**1,525,620**	**–**	**1,525,620**	**–**
Held-to-maturity investments	持至到期投資	**1,548,781**	**1,634,458**	**–**	**1,643,458**	**–**
Financial liability	*金融負債*					
Deposits from customers	客戶存款	**40,851,221**	**40,815,699**	**–**	**40,815,699**	**–**

		2014 二零一四年				
		Carrying amount 賬面金額 HK$'000 千港元	Fair value 公平價值 HK$'000 千港元	Level 1 一級 HK$'000 千港元	Level 2 二級 HK$'000 千港元	Level 3 三級 HK$'000 千港元
Financial assets	*金融資產*					
Advances to customers	客戶貸款	1,224,010	1,207,566	–	1,207,566	–
Held-to-maturity investments	持至到期投資	1,549,487	1,650,046	–	1,650,046	–
Financial liability	*金融負債*					
Deposits from customers	客戶存款	37,887,417	37,925,190	–	37,925,190	–

43. MATERIAL RELATED PARTY TRANSACTIONS

During the year, the Group entered into a number of transactions with its ultimate holding company and related parties. These transactions were entered into in the ordinary course of the Group's banking business and included, inter alia, lending, placement of interbank deposits, 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 end of the reporting period is set out below:

(a) Income/(expenses)

		The Bank 本行	
		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Subsidiaries	*附屬公司*		
Interest expense	利息支出	**(43)**	(49)
Fee and commission income	費用及佣金收入	**7,241**	3,226
Fee and commission expense	費用及佣金支出	**(53,390)**	(43,634)

(b) Placement of deposits

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Fellow subsidiary	*同系附屬公司*		
Cash and short-term funds	現金及短期資金	**43,081**	55,743

There was no impairment allowance made against the above placement of deposits with related parties.

43. 重大關連各方交易

年內，本集團與其最終控股公司及關連各方訂立多項交易。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、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報告期末尚未償還餘額之資料載列如下：

(a) 收入／(支出)

(b) 放款

上述與關連各方放款並無減值撥備。

43. MATERIAL RELATED PARTY TRANSACTIONS (continued)

43. 重大關連各方交易(續)

(c) Acceptance of deposits

(c) 接納存款

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Ultimate holding company Deposits from customers	*最終控股公司* 客戶存款	**1,906**	1,905
Fellow subsidiaries Deposits and balances of banks and other financial institutions	*同系附屬公司* 銀行同業及其他金融機構之存款及結餘	**21,009**	33,983
Fellow subsidiaries Deposits from customers	*同系附屬公司* 客戶存款	**12,381**	6,243

(d) Financial instruments

(d) 金融工具

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Fellow subsidiary Derivative contracts (notional principal)	*同系附屬公司* 衍生工具合約(名義本金額)	**437,892**	438,166

(e) Loans to directors and entities connected with directors

Loans to directors of the Bank and entities connected with directors disclosed pursuant to section 383(1)(d) of the Hong Kong companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

(e) 董事及董事關連實體貸款

根據香港《公司條例》第383(1)(d)條及《公司(披露董事利益資料)規例》第3部披露之本行董事及董事關連實體貸款如下：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
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	**71**	80
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	**195**	416

There was no interest due but unpaid nor any impairment allowance made against these loans at 31 December 2015 (2014: Nil).

於二零一五年十二月三十一日並無到期但未付的利息或就該等資款作出減值撥備(二零一四年：無)。

43. MATERIAL RELATED PARTY TRANSACTIONS (continued)

(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:

43. 重大關連各方交易(續)

(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：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Salaries and short-term employee benefits	薪金及短期僱員福利	**55,255**	43,649
Post-employment benefits	退休福利	**2,873**	2,203
		58,128	45,852

Total remuneration is included in "staff costs" (see Note 7).

酬金總額計入「僱員成本」(見附註7)。

(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.

(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，而有關條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。

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Loans, at 31 December	於十二月三十一日貸款餘額	**5,944**	10,316
Interest income	利息收入	**142**	184
Credit facilities, at 31 December	於十二月三十一日信貸服務	**4,570**	4,390

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.

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。

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, the Chief Executive Officer and Managing Director and/or the Executive Credit Committee.

本行向關連各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)，並審慎監督關連各方之風險(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、行政總裁兼董事總經理及／或執行信用委員會已予批准。

44. ASSETS PLEDGED AS SECURITY

The following assets have been pledged as collateral for own liabilities at the end of the reporting period:

44. 質押作為抵押品之資產

下列資產已於報告期末作為自身負債抵押品予以質押：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Secured liabilities	已抵押負債	**10,872,381**	9,939,634
Assets pledged:	*已質押資產：*		
Trading assets	持作交易用途資產	**2,237,486**	1,487,450
Available-for-sale financial assets	可供出售金融資產	**8,856,973**	8,768,635
Held-to-maturity investments	持至到期投資	**116,403**	–
		11,210,862	10,256,085

The following balances with banks have been pledged as collateral for margin deposits of derivatives at the end of the reporting period:

下列銀行結餘已於報告期末作為衍生工具保證金存款抵押品予以抵押：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Margin accounts for derivative contracts	衍生工具合約的保證金賬戶款項	**667,497**	177,023

These transactions are conducted under usual and customary terms.

該等交易乃按照一般及慣用條款進行。

45. 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 analyse 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.

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, credit approval authorities delegated from the Board, the credit monitoring processes, the credit rating system and the loan impairment policy.

The Board of Directors (the "Board") 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.

45. 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以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的風險。

- 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担之風險、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。

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。

45. FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk management (continued)

The Executive Credit Committee serves as the Credit Committee of the Board to review and approve credits that require the approval of the Board. 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 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.

The credit risk departments, Enterprise Credit Risk Management Department and Retail Credit Approval & Administration 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 conducting 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.

45. 財務風險管理(續)

(a) 信貸風險管理(續)

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，監督本集團之信貸風險管理，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。

45. 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 and Institutional Banking

Credit risk from corporate and institutional banking 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, value of collateral and the internal credit rating of the borrower, different levels of credit approval authority are required. Credit decisions take 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, borrowers and groups of borrowers, regardless if the credit exposure is in the form of funded 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) Retail Banking

Retail credit risk is product driven, arising from retail loan products such as credit cards, unsecured personal loans, mortgage loans and loans secured by wealth management products. Because of the homogeneous nature of these products, credit risk management procedures are primarily based on statistical analyses of risks with respect 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 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.

45. 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) 企業及機構銀行

企業及機構銀行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風險、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、抵押品價值及貸款人內部信貸評級，需要不同水平的信貸審批機構。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借貸或非借貸交易而產生，本集團已制定個別行業之風險限額、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

零售銀行信貸風險以產品為導向，源於零售銀行貸款產品，諸如信用卡、無抵押個人貸款，按揭貸款及以財富管理產品作抵押之貸款。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。

45. 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 18(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 adversely correlated with the credit quality of that counterparty 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 14 to 21.

45. 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18(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相互產生不利影響時將產生錯向風險。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) 信貸風險過分集中

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14至21內披露。

45. 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. There is immaterial credit and market risk concentration within the credit risk mitigations used by the Group. The most commonly used credit risk mitigation measures are provided below:

Collateral

The Group holds collateral against loans and advances to customers mainly in the form of cash deposits, marketable securities, mortgage interest over property and guarantees. The Group also 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.

45. 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。本集團所使用的信貸風險減低技術的信貸及市場集中風險甚微。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。

45. 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.

45. 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。

As at 31 December 2015	於二零一五年十二月三十一日	Gross and net amounts of financial instruments in the statement of financial position 金融工具於財務狀況表的總額及淨額 HK$'000 千港元	Related financial instruments that are not offset 未抵銷的有關金融工具 HK$'000 千港元	Net amount 淨額 HK$'000 千港元
Financial assets	*金融資產*			
– Exchange rate derivatives	–匯率衍生工具	2,449	1,685	764
– Interest rate derivatives	–利率衍生工具	21,147	2,886	18,261
		23,596	4,571	19,025
Financial liabilities	*金融負債*			
– Exchange rate derivatives	–匯率衍生工具	582,808	1,685	581,123
– Interest rate derivatives	–利率衍生工具	378,895	2,886	376,009
– Equity derivatives	–股票衍生工具	314	–	314
		962,017	4,571	957,446

As at 31 December 2014	於二零一四年十二月三十一日	Gross and net amounts of financial instruments in the statement of financial position 金融工具於財務狀況表的總額及淨額 HK$'000 千港元	Related financial instruments that are not offset 未抵銷的有關金融工具 HK$'000 千港元	Net amount 淨額 HK$'000 千港元
Financial assets	*金融資產*			
– Exchange rate derivatives	–匯率衍生工具	89,672	61,685	27,987
– Interest rate derivatives	–利率衍生工具	35,858	7,364	28,494
		125,530	69,049	56,481
Financial liabilities	*金融負債*			
– Exchange rate derivatives	–匯率衍生工具	204,726	61,685	143,041
– Interest rate derivatives	–利率衍生工具	431,974	7,364	424,610
– Equity derivatives	–股票衍生工具	1,699	–	1,699
		638,399	69,049	569,350

Other credit risk mitigation measures

The Group also uses guarantees for credit risk mitigation. While the Group may accept guarantees from any counterparty, it sets a threshold internally for considering eligible guarantors.

其他減低信貸風險措施

本集團亦使用擔保減低信貸風險。本集團可接受來自任何交易對手的擔保，惟其設有內部標準以考量擔保人是否合乎資格。

45. FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk management (continued)

(vii) Maximum exposure to credit risk

The maximum exposure to credit risk at the end of the reporting period without taking into consideration any collateral held or other credit enhancements is represented by the carrying amount of each financial asset in the statement of financial position after deducting any impairment allowance. A summary of the maximum exposure to credit risk for the various components of the statement of financial position, contingencies and commitments is as follows:

45. 財務風險管理(續)

(a) 信貸風險管理(續)

(vii) 最高信貸風險

於報告期末最高的信貸風險(不計及所持有之任何抵押品或其他信貸提升措施)為財務狀況表內各項金融資產扣除任何減值準備後之賬面值。財務狀況表、或然負債及承擔的各部分信貸風險的最高風險概要如下：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Credit risk exposures relating to on-balance sheet assets:	*與資產負債表內資產有關之信貸風險：*		
Cash and short-term funds	現金及短期資金	**8,678,184**	6,310,793
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	**885,449**	1,243,834
Trading assets	持作交易用途資產	**2,326,410**	2,430,009
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	**40,502**	126,994
Derivative financial instruments	衍生金融工具	**966,857**	583,534
Advances to customers less impairment allowances	客戶貸款減減值撥備	**42,494,918**	40,321,603
Trade bills	商業票據	**254,331**	1,910,355
Accrued interest and other assets	應計利息及其他資產	**1,442,515**	1,485,814
Available-for-sale financial assets	可供出售金融資產	**26,265,565**	22,462,093
Held-to-maturity investments	持至到期投資	**1,548,781**	1,549,487
Credit risk exposures relating to off-balance sheet items:	與資產負債表外項目有關之信貸風險：		
Financial guarantees and other credit related contingent liabilities	財務擔保及其他信貸相關之或然負債	**366,007**	441,691
Loan commitments and other credit related commitments	貸款承擔及其他信貸相關之承擔	**27,525,494**	25,814,513
		112,795,013	104,680,720

45. FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk management (continued)

(viii) Credit quality of loans and advances

At 31 December 2015 and 2014, no loans and advances to banks were impaired. The credit quality of advances to customers can be analysed as follows:

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
Neither past due nor impaired	並無逾期或減值	**42,022,642**	39,964,695
Past due but not impaired	已逾期但並無減值	**325,568**	394,295
Impaired	已減值	**222,108**	8,769
		42,570,318	40,367,759
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	**42,013,828**	39,943,192
– Grade 2: Special mention	－第二級：需要關注	**8,814**	21,503
		42,022,642	39,964,695

The Group classifies advances to customers in accordance with the loan classification system required to be adopted for reporting to the HKMA.

The ageing analysis of advances to customers that are past due but not impaired is as follows:

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
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	**324,974**	386,333
– Overdue 6 months or less but over 3 months	－逾期六個月或以下惟三個月以上	**594**	493
– Overdue 1 year or less but over 6 months	－逾期一年或以下惟六個月以上	**–**	7,469
		325,568	394,295

Loans and advances that would be past due or impaired had the terms not been renegotiated amounted to HK$8,707,000 as at 31 December 2015 (2014: HK$9,341,000).

45. 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

於二零一五年及二零一四年十二月三十一日，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。

向客戶授出而已逾期但並無減值之貸款賬齡分析如下：

於二零一五年十二月三十一日，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8,707,000港元（二零一四年：9,341,000港元）。

45. 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:

45. 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：

		2015 二零一五年				
		Trading assets 持作交易用途資產 HK$'000 千港元	Financial assets designated at fair value through profit or loss 指定為通過損益以反映公平價值之金融資產 HK$'000 千港元	Available-for-sale financial assets 可供出售金融資產 HK$'000 千港元	Held-to-maturity investments 持至到期投資 HK$'000 千港元	Total 總額 HK$'000 千港元
AAA	AAA	–	–	1,592,219	–	1,592,219
AA-to AA+	AA-至AA+	2,279,980	–	8,441,125	658,776	11,379,881
A-to A+	A-至A+	46,430	–	11,307,554	734,999	12,088,983
Lower than A-	A-以下	–	40,502	4,598,003	155,006	4,793,511
Unrated	無評級	–	–	326,664	–	326,664
		2,326,410	40,502	26,265,565	1,548,781	30,181,258

45. FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk management (continued)

(ix) Credit quality of financial assets other than loans and advances (continued)

45. 財務風險管理(續)

(a) 信貸風險管理(續)

(ix) 借款及貸款以外之金融資產之信貸質素(續)

		2014 二零一四年				
		Trading assets 持作交易用途資產 HK$'000 千港元	Financial assets designated at fair value through profit or loss 指定為通過損益以反映公平價值之金融資產 HK$'000 千港元	Available-for-sale financial assets 可供出售金融資產 HK$'000 千港元	Held-to-maturity investments 持至到期投資 HK$'000 千港元	Total 總額 HK$'000 千港元
AAA	AAA	–	–	1,045,371	–	1,045,371
AA-to AA+	AA-至AA+	2,375,647	–	7,851,805	659,188	10,886,640
A-to A+	A-至A+	54,362	–	10,238,364	890,299	11,183,025
Lower than A-	A-以下	–	126,994	2,966,538	–	3,093,532
Unrated	無評級	–	–	360,015	–	360,015
		2,430,009	126,994	22,462,093	1,549,487	26,568,583

There were no overdue debt securities of the Group as at 31 December 2015 (2014: Nil).

本集團於二零一五年十二月三十一日並未持有已逾期債務證券(二零一四年：無)。

(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:

(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：

		2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
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	**93,573,352**	91,707,422
– Past due but not impaired	–已逾期但並無減值	**945,541**	1,014,539
– Impaired	–已減值	**188,601**	–
		94,707,494	92,721,961

45. FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk management (continued)

(xi) Collateral and other credit enhancements obtained

During the years 2015 and 2014, the Group did not obtain any assets by taking possession of collateral held as security.

As at 31 December 2015, total repossessed assets and assets acquired under lending agreements of the Group amounted to HK$8,400,000 (2014: HK$8,000,000).

Repossessed properties are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness. Repossessed property is classified in the statement of financial position within other assets.

(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 the statement of financial position or structural positions. The Group 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 Group's open position. The Group 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 ("ALCO"). This committee articulates the interest rate view of the Group 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.

45. 財務風險管理(續)

(a) 信貸風險管理(續)

(xi) 已取得之抵押品及其他信貸提升措施

本集團於二零一五年及二零一四年間均未有接管持作擔保之抵押品。

於二零一五年十二月三十一日，根據本集團之借貸協議獲得之收回資產和資產總值為8,400,000港元(二零一四年：8,000,000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。於財務狀況表內，收回物業分類為其他資產。

(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，以及財務狀況表或結構性倉盤。本集團在貨幣市場、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。本集團就執行客戶指令、市場莊家活動，以及為對沖本集團之未平倉盤而持有倉盤。本集團並無參與重大自營交易。

市場風險管理之目標為避免盈利及股本遭受過度損失及減少本集團因金融工具本身固有波幅所引申之風險。

董事會檢討及審批有關市場風險管理之政策包括處理授權及限額事宜。董事會已將持續一般市場風險管理之責任授予資產負債委員會。該委員會負責因應本集團對利率走勢之預測，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。

45. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

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.

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 2015, 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$850,000 lower (2014: HK$860,000 lower).

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$850,000 higher (2014: HK$860,000 higher).

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 2015, 100 basis points upward movement in interest rate would not result in a material downward profit movement (2014: Nil). Conversely, 100 basis points downward movement in interest rate would not result in a material upward profit movement (2014: Nil).

45. 財務風險管理(續)

(b) 市場風險管理(續)

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。

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

於二零一五年十二月三十一日，如港元兑其他貨幣升值0.5%，並假設所有其他變量保持不變，本年度之除税前溢利將為減少850,000港元(二零一四年：減少860,000港元)。

反之，如港元兑其他貨幣貶值0.5%，並假設所有其他變量保持不變，本年度之除税前溢利將為增加850,000港元(二零一四年：增加860,000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。於二零一五年十二月三十一日，利率調升100個基點將不會導致溢利重大地下降(二零一四年：無)。反之，如果利率下調100個基點，溢利將不會重大地上升(二零一四年：無)。

45. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(i) Sensitivity analysis of market risk exposures (continued)

Equity risk

At 31 December 2015 and 2014, 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.

Non-trading market risk

Currency risk

All of the Group's foreign currency position arises from the Group's non-trading activities (e.g. investments, lending and deposit taking) are captured and transferred to the Financial Markets Division. The Financial Markets Division 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 ALCO 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 Division 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 ALCO.

At 31 December 2015, 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$54.5 million (2014: HK$62.5 million increase), and increase in economic value of HK$11.5 million (2014: HK$0.5 million decrease); 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$47.5 million (2014: HK$34.5 million decrease), or an increase in economic value of HK$77.5 million (2014: HK$71 million increase).

45. 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)

股票風險

本集團於二零一五年及二零一四年十二月三十一日並無持有持作交易用途之股本證券，因此，恒生指數之任何變動對本集團並無影響。

非交易市場風險

貨幣風險

本集團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定期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，利率風險由金融市場部管理，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。

於二零一五年十二月三十一日，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54,500,000港元(二零一四年：增加62,500,000港元)，但造成經濟值增加11,500,000港元(二零一四年：減少500,000港元)；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47,500,000港元(二零一四年：減少34,500,000港元)，或經濟值增加77,500,000港元(二零一四年：增加71,000,000港元)。

45. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(i) Sensitivity analysis of market risk 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$54.5 million (2014: HK$62.5 million decrease), and increase in economic value of HK$11.5 million (2014: HK$0.5 million increase); 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$47.5 million respectively (2014: HK$34.5 million increase), or a decrease in economic value of HK$77.5 million (2014: HK$71 million decrease).

Equity risk

At 31 December 2015 and 2014, 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 42(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 2015 and 2014.

(ii) 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 Division within limits approved by the Board. Structural foreign currency positions represents foreign currency investments in an associate of HK$1,399.4 million as of 31 December 2015 (2014: HK$907.1 million). The Group seeks to match closely its foreign currency denominated assets with corresponding liabilities in the same currencies.

45. 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54,500,000港元(二零一四年：減少62,500,000港元)，但造成經濟值增加11,500,000港元(二零一四年：增加500,000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47,500,000港元(二零一四年：增加34,500,000港元)，或經濟值減少77,500,000港元(二零一四年：減少71,000,000港元)。

股票風險

於二零一五年及二零一四年十二月三十一日，本集團並無持有非持作交易用途之上市股本證券。因此，恒生指數變動對本集團並無影響。

本集團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42(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，就二零一五年及二零一四年而言所採用者乃屬相同。

(ii) 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於聯營公司於二零一五年十二月三十一日之外幣投資共1,399,400,000港元(二零一四年：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。

45. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(ii) Analysis of currency risk exposures (continued)

The following table indicates the concentration of currency risk at the end of the reporting period:

45. 財務風險管理(續)

(b) 市場風險管理(續)

(ii) 貨幣風險分析(續)

下表列示於報告期末之貨幣風險集中度：

		2015 二零一五年		
(Equivalent in HK$'000)	(千港元等值)	**US Dollars** 美元	**Chinese Renminbi** 人民幣	**Other foreign currencies** 其他外幣
ASSETS	**資產**			
Cash and short-term funds	現金及短期資金	6,953,387	281,615	142,810
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	565,772	250,703	68,974
Trading assets	持作交易用途資產	46,430	–	–
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	40,502	–	–
Advances to customers less impairment allowances	客戶貸款減減值撥備	6,242,172	1,094,777	146,428
Trade bills	商業票據	245,374	–	8,957
Accrued interest and other assets	應計利息及其他資產	993,161	27,282	67,501
Available-for-sale financial assets	可供出售金融資產	13,287,855	2,015,447	9,339,462
Held-to-maturity investments	持至到期投資	1,548,781	–	–
Interests in associates	於聯營公司之權益	–	2,080,585	–
Spot assets	**現貨資產**	29,923,434	5,750,409	9,774,132
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	4,919,998	45,053	5,911,790
Deposits from customers	客戶存款	13,490,209	3,598,498	3,414,452
Debt securities issued	已發行債務證券	424,464	–	–
Other liabilities	其他負債	252,540	86,051	87,884
Subordinated notes issued	已發行後償票據	1,542,024	–	–
Spot liabilities	**現貨負債**	20,629,235	3,729,602	9,414,126
Net on-balance sheet position	**資產負債表內持倉淨額**	9,294,199	2,020,807	360,006
Off-balance sheet position	資產負債表外倉盤			
Foreign exchange derivative contracts	外匯衍生合約	(8,810,417)	(69,023)	(356,122)
Net aggregate position	**總持倉淨額**	483,782	1,951,784	3,884
Credit commitments and other contingent liabilities in foreign currencies	**以外幣結算之信貸承擔及其他或然負債**	416,616	41,187	11,075

45. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(ii) *Analysis of currency risk exposures (continued)*

45. 財務風險管理(續)

(b) 市場風險管理(續)

(ii) *貨幣風險分析(續)*

(Equivalent in HK$'000)	(千港元等值)	2014 二零一四年 US Dollars 美元	Chinese Renminbi 人民幣	Other foreign currencies 其他外幣
ASSETS	**資產**			
Cash and short-term funds	現金及短期資金	4,087,412	1,160,763	205,463
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	760,005	256,229	–
Trading assets	持作交易用途資產	77,450	31,208	–
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	126,994	–	–
Advances to customers less impairment allowances	客戶貸款減減值撥備	7,512,826	179,248	161,063
Trade bills	商業票據	742,127	1,036,099	–
Accrued interest and other assets	應計利息及其他資產	684,209	281,574	89,546
Available-for-sale financial assets	可供出售金融資產	11,966,727	1,912,244	6,914,363
Held-to-maturity investments	持至到期投資	1,549,487	–	–
Interests in associates	於聯營公司之權益	–	1,439,235	–
Spot assets	**現貨資產**	27,507,237	6,296,600	7,370,435
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	6,513,697	–	3,506,686
Deposits from customers	客戶存款	13,989,196	4,038,604	3,335,629
Debt securities issued	已發行債務證券	551,815	–	–
Other liabilities	其他負債	441,226	256,283	108,296
Subordinated notes issued	已發行後償票據	1,541,631	–	–
Spot liabilities	**現貨負債**	23,037,565	4,294,887	6,950,611
Net on-balance sheet position	**資產負債表內持倉淨額**	4,469,672	2,001,713	419,824
Off-balance sheet position	資產負債表外倉盤			
Foreign exchange derivative contracts	外匯衍生合約	(3,714,861)	(998,554)	(347,484)
Net aggregate position	**總持倉淨額**	754,811	1,003,159	72,340
Credit commitments and other contingent liabilities in foreign currencies	**以外幣結算之信貸承擔及其他或然負債**	454,417	76,244	13,875

45. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) Analysis of interest rate risk exposures

The following tables indicate the effective interest rates for the relevant periods and the mismatches of the expected interest repricing dates for interest-bearing assets and liabilities at the end of the reporting period. Actual repricing dates may differ from the contractual dates owing to prepayments and the exercise of options.

45. 財務風險管理(續)

(b) 市場風險管理(續)

(iii) 利率風險分析

下表列示於報告期末付息資產與負債於相關期間之實際利率及於預期利息重訂價格日期之錯配。由於預付及行使期權，實際重訂價格日期可能不同於合約日期。

		2015 二零一五年					
		Average effective interest rate 平均實際利率	Total 總額 HK$'000 千港元	3 months or less (include overdue) 三個月或以下(包括逾期部分) HK$'000 千港元	Over 3 months to 1 year 三個月以上至一年 HK$'000 千港元	Over 1 year to 5 years 一年以上至五年 HK$'000 千港元	Over 5 years 五年以上 HK$'000 千港元	Non-interest bearing 不計息 HK$'000 千港元
ASSETS	**資產**							
Cash and short-term funds	現金及短期資金	0.46%	8,678,184	7,535,160	–	–	–	1,143,024
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	2.08%	885,449	414,992	470,457	–	–	–
Trading assets	持作交易用途資產	0.05%	2,326,410	2,258,302	44,993	23,115	–	–
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	7.99%	40,502	–	–	40,502	–	–
Derivative financial instruments	衍生金融工具	N/A	966,857	–	–	–	–	966,857
Advances to customers less impairment allowances	客戶貸款減減值撥備	2.75%	42,494,918	40,563,775	1,003,994	740,037	6,554	180,558
Trade bills	商業票據	1.82%	254,331	215,887	38,444	–	–	–
Available-for-sale financial assets	可供出售金融資產	2.52%	26,512,482	9,912,229	2,861,825	10,830,055	2,659,456	248,917
Held-to-maturity investments	持至到期投資	4.13%	1,548,781	–	77,503	1,471,278	–	–
Other assets	其他資產	3.17%	7,284,724	51,284	–	–	–	7,233,440
			90,992,638	60,951,629	4,497,216	13,104,987	2,666,010	9,772,796
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	1.50%	11,967,879	10,518,041	1,330,036	–	–	119,802
Deposits from customers	客戶存款	0.78%	58,385,089	52,185,698	5,770,460	45,032	–	383,899
Trading liabilities	交易賬項下之負債	0.01%	2,271,493	2,271,493	–	–	–	–
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	1.04%	399,334	–	–	399,334	–	–
Certificates of deposit issued	已發行存款證	1.30%	1,540,518	1,029,778	210,000	300,740	–	–
Debt securities issued	已發行債務證券	0.70%	1,383,814	1,014,365	369,449	–	–	–
Derivative financial instruments	衍生金融工具	N/A	963,656	–	–	–	–	963,656
Subordinated notes issued	已發行後償票據	6.25%	1,542,024	–	–	1,542,024	–	–
Other liabilities	其他負債	N/A	1,732,949	–	–	–	–	1,732,949
			80,186,756	67,019,375	7,679,945	2,287,130	–	3,200,306
Interest rate sensitivity gap	**利率敏感度差距**			(6,067,746)	(3,182,729)	10,817,857	2,666,010	

Derivative financial instruments are carried at mark-to-market values. Note 18(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18(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。

45. FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk management (continued)

(iii) *Analysis of interest rate risk exposures (continued)*

45. 財務風險管理(續)

(b) 市場風險管理(續)

(iii) *利率風險分析(續)*

2014 二零一四年

		Average effective interest rate 平均實際利率	Total 總額 HK$'000 千港元	3 months or less (include overdue) 三個月或以下(包括逾期部分) HK$'000 千港元	Over 3 months to 1 year 三個月以上至一年 HK$'000 千港元	Over 1 year to 5 years 一年以上至五年 HK$'000 千港元	Over 5 years 五年以上 HK$'000 千港元	Non-interest bearing 不計息 HK$'000 千港元
ASSETS	**資產**							
Cash and short-term funds	現金及短期資金	0.92%	6,310,793	5,270,086	–	–	–	1,040,707
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	1.71%	1,243,834	995,466	248,368	–	–	–
Trading assets	持作交易用途資產	0.11%	2,430,009	1,918,894	479,969	31,146	–	–
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	8.17%	126,994	–	–	126,994	–	–
Derivative financial instruments	衍生金融工具	N/A	583,534	–	–	–	–	583,534
Advances to customers less impairment allowances	客戶貸款減減值撥備	2.68%	40,321,603	38,976,647	727,825	606,195	9,836	1,100
Trade bills	商業票據	2.67%	1,910,355	1,129,433	780,922	–	–	–
Available-for-sale financial assets	可供出售金融資產	2.50%	22,728,452	8,163,981	1,599,822	9,115,305	3,580,985	268,359
Held-to-maturity investments	持至到期投資	4.13%	1,549,487	–	77,551	–	1,471,936	–
Other assets	其他資產	3.06%	6,654,818	160,200	–	–	–	6,494,618
			83,859,879	56,614,707	3,914,457	9,879,640	5,062,757	8,388,318
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	1.25%	10,626,305	10,481,519	50,000	–	–	94,786
Deposits from customers	客戶存款	1.06%	52,664,387	44,980,736	7,261,166	26,107	–	396,378
Trading liabilities	交易賬項下之負債	0.04%	2,312,871	2,202,891	109,980	–	–	–
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	1.05%	382,404	–	–	382,404	–	–
Certificates of deposit issued	已發行存款證	1.48%	513,473	200,000	13,710	299,763	–	–
Debt securities issued	已發行債務證券	1.05%	2,746,729	1,914,341	832,388	–	–	–
Derivative financial instruments	衍生金融工具	N/A	673,035	–	–	–	–	673,035
Subordinated notes issued	已發行後償票據	6.25%	1,541,631	–	–	–	1,541,631	–
Other liabilities	其他負債	N/A	1,982,987	–	–	–	–	1,982,987
			73,443,822	59,779,487	8,267,244	708,274	1,541,631	3,147,186
Interest rate sensitivity gap	**利率敏感度差距**			(3,164,780)	(4,352,787)	9,171,366	3,521,126	

Derivative financial instruments are carried at mark-to-market values. Note 18(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18(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。

45. 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 ("RC"). 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 ALCO and is reported to the RC 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 management alert triggers;
- managing debt financing plans;
- monitoring of depositor concentration in order to avoid undue reliance on large individual depositors and ensuring a satisfactory overall funding mix;

45. 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之所需及滿足業務擴展之所需。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(「風險委員會」)設立的限制。本行的資金部每日對本集團的流動資金進行管理。資金部負責確保本集團擁有充足流動資金以應付所有營運活動、確保有適當之資金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監察相關市場之資金充足性及流動性。

資金流動性及融資規定之遵守乃由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；
- 按預定限額管理客戶借貸承擔；
- 管理債務融資計劃；
- 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；

45. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

- 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; and

- managing liquidity on a legal entity and on a group basis. Intragroup funding transactions are carried out at arm's length and treated in the same way as transactions with non-related third parties and controlled within pre-determined management alert triggers.

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 Group 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 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 contingency 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. Debt securities held are marked to the market on daily basis to ensure their market liquidity. 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 on 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.

45. 財務風險管理(續)

(c) 流動資金風險管理(續)

- 設立應急融資計劃，載明可於系統性或其他危機時識別早期壓力狀況之預警指標並説明將予採取的行動，而降低對業務的不利長期影響；及

- 按法人實體及集團基準管理流動資金。集團內公司間公平進行融資交易，按與非關聯第三方進行交易的相同方式處理並按預定限額管理。

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，本集團不時發行不同到期日的存款證。亦有透過銀行同業市場以便取得額外資金，維持本集團於本地同業市場之參與及優化資產及負債到期狀況。

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、維持分散的流動資金來源、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。本集團每日對所持有債務證券進行市場評價以確保其市場流動性。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、累計現金流差別、資金來源集中度及中期資金比率。財務管理部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。

45. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

The management of funding and liquidity risk (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 RC 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 Supervisory Policy Manual guideline "Sound Systems and Controls for Liquidity Risk Management". Stress testing assumptions are reviewed and approved by the ALCO regularly to ensure their continued appropriateness.

Liquidity Cushion

The Group maintains a stock of high-quality readily liquefiable assets as a liquidity cushion against a range of stressed scenarios. The eligible assets are unencumbered, low credit risk and low market risk. The liquidity cushion is segregated from debt securities held for trading purposes. A certain portion of the liquidity cushion is made up of the most liquid and readily marketable assets (such as debt securities issued by government or multinational development banks) that can be easily liquidated to meet funding needs in the initial phase of liquidity stress.

The size of the liquidity cushion shall be adequate to meet the Group's day-to-day liquidity needs and also emergency funding needs under both normal and stress market conditions. The minimum required size of the liquidity cushion is determined with reference to the funding gap generated from the Group's regular liquidity stress testing results. Management alert triggers are established by the ALCO to ensure sufficient size of liquidity cushion is maintained and appropriate diversification among the liquidity cushion is achieved. The size and mix of the liquidity cushion is reviewed by the ALCO regularly.

45. 財務風險管理(續)

(c) 流動資金風險管理(續)

資金及流動資金風險的管理(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)監控客戶存款的穩定性。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。

貸存比率

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。貸存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辨認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)均採用金管局監管政策手冊指引「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。資產負債委員會定期檢討及審批壓力測試假設，以確保其持續適用。

流動資金緩衝

本集團維持充足的可隨時變現的優質流動資產，作為在一系列壓力情況下的流動資金緩衝。合資格資產並不附帶產權負擔，承擔低信貸風險及低市場風險。流動資金緩衝須與持作交易用途的債務證券分開管理。流動資金緩衝的若干部分由最具流動性並可隨時變現的有價資產(例如由政府或跨國發展銀行發行的債務證券)組成。有關資產極易變現，可滿足流動資金壓力初始階段的資金需求。

流動資金緩衝規模應足以滿足本集團日常流動資金需求以及正常及壓力市況下之緊急資金需求。最小規模的流動資金緩衝需求乃經參考本集團流動資金定期壓力測試結果產生之資金缺口釐定。資產負債委員會設定管理警告觸發水平，以確保維持足夠規模之流動資金緩衝及達至流動資金緩衝的適當多元化。資產負債委員會定期審查流動資金緩衝規模及組合。

45. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

The management of funding and liquidity risk (continued)

Contingent liquidity risk

The Group 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 committed facilities is factored into our stressed scenarios and a management alert trigger is set for these facilities.

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 also includes the analysis of cash flow projections to estimate potential liquidity needs under stress scenarios.

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. The CFP is also 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.

Moreover, in accordance with the HKMA's Supervisory Policy Manual guideline "Recovery Planning", the Group has established a Recovery Plan, which has been approved by the Board. The Recovery Plan helps ensure that the Group is able to recover quickly from period of severe stress and preserve or restore its liquidity level. The Recovery Plan is subject to regular, at least annual, review and update.

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 2015 is set out in the Note 45(c)(i).

45. 財務風險管理(續)

(c) 流動資金風險管理(續)

資金及流動資金風險的管理(續)

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。與承諾融資可能被提取有關的流動資金風險已計作壓力情況的一項因素，且就該等承諾融資設定管理警告觸發水平。

應急融資計劃

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。應急融資計劃訂明取得應急資金的策略及程序，以及有關各方的職務及職責。應急融資計劃亦包括現金流預測之分析，以估計在壓力情景下潛在流動資金所需。

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。

此外，根據金管局監管政策手冊指引「恢復計劃」，本集團已設立恢復計劃並獲董事會批准。恢復計劃有助本集團迅速自重大壓力期內恢復並保持其流動資金水平。恢復計劃須定期(最少一年)審閱及更新。

基於剩餘期限的流動資金缺口

基於於二零一五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45(c)(i)。

45. 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 end of the reporting period to the contractual maturity date.

45. 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

下列期限組別乃基於報告期末至合約訂明到期日之剩餘期限。

		2015 二零一五年							
		Total 總額 HK$'000 千港元	Repayable on demand 即時還款 HK$'000 千港元	Within 1 month 一個月內 HK$'000 千港元	Over 1 month but within 3 months 一個月以上三個月以內 HK$'000 千港元	Over 3 months but within 1 year 三個月以上一年以內 HK$'000 千港元	Over 1 year but within 5 years 一年以上五年以內 HK$'000 千港元	Over 5 years 五年以上 HK$'000 千港元	Undated or overdue 無定期或逾期 HK$'000 千港元
ASSETS	**資產**								
Cash and short-term funds	現金及短期資金	8,678,184	1,202,701	7,475,483	–	–	–	–	–
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	885,449	–	–	414,992	470,457	–	–	–
Trading assets	持作交易用途資產	2,326,410	–	1,970,000	264,987	44,993	46,430	–	–
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	40,502	–	–	–	–	40,502	–	–
Derivative financial instruments	衍生金融工具	966,857	–	–	–	–	–	–	966,857
Advances to customers less impairment allowances	客戶貸款減減值撥備	42,494,918	1,252,518	6,697,333	3,550,757	3,733,893	13,739,673	13,337,144	183,600
Trade bills	商業票據	254,331	–	154,733	61,154	38,444	–	–	–
Available-for-sale financial assets	可供出售金融資產	26,512,482	–	244,778	1,586,941	3,688,123	18,050,651	2,693,072	248,917
Held-to-maturity investments	持至到期投資	1,548,781	–	–	–	–	1,548,781	–	–
Other assets	其他資產	7,284,724	–	392,365	14,973	5,543	–	–	6,871,843
		90,992,638	2,455,219	16,934,692	5,893,804	7,981,453	33,426,037	16,030,216	8,271,217
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	11,967,879	119,802	5,710,330	6,087,747	50,000	–	–	–
Deposits from customers	客戶存款	58,385,089	17,533,868	19,588,149	15,447,579	5,770,460	45,033	–	–
Trading liabilities	交易賬項下之負債	2,271,493	–	1,971,500	299,993	–	–	–	–
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	399,334	–	–	–	–	–	399,334	–
Certificates of deposit issued	已發行存款證	1,540,518	–	199,981	–	410,000	930,537	–	–
Debt securities issued	已發行債務證券	1,383,814	–	249,941	764,422	369,451	–	–	–
Derivative financial instruments	衍生金融工具	963,656	–	–	–	–	–	–	963,656
Subordinated notes issued	已發行後償票據	1,542,024	–	–	–	–	1,542,024	–	–
Other liabilities	其他負債	1,732,949	–	130,740	62,434	83,952	269	–	1,455,554
		80,186,756	17,653,670	27,850,641	22,662,175	6,683,863	2,517,863	399,334	2,419,210
Net liquidity gap	**流動資金缺口淨額**		15,198,451	10,915,949	16,768,371	(1,297,590)	(30,908,174)	(15,630,882)	

Derivative financial instruments are carried at mark-to-market values. Note 18(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18(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。

45. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

45. 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)

		2015 二零一五年							
		Total 總額 HK$'000 千港元	Repayable on demand 即時還款 HK$'000 千港元	Within 1 month 一個月內 HK$'000 千港元	Over 1 month but within 3 months 一個月以上三個月以內 HK$'000 千港元	Over 3 months but within 1 year 三個月以上一年以內 HK$'000 千港元	Over 1 year but within 5 years 一年以上五年以內 HK$'000 千港元	Over 5 years 五年以上 HK$'000 千港元	Undated or overdue 無定期或逾期 HK$'000 千港元
Of which:	其中：								
Debt securities held *	持有債務證券*								
– Included in trading assets	–納入持作交易用途資產	2,326,410	–	1,970,000	264,987	44,993	46,430	–	–
– 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	40,502	–	–	–	–	40,502	–	–
– Included in available-for-sale financial assets	–納入可供出售金融資產	26,265,566	–	244,778	1,586,941	3,688,123	18,050,651	2,693,072	2,001
– Included in held-to-maturity investments	–納入持至到期投資	1,548,781	–	–	–	–	1,548,781	–	–
		30,181,259	–	2,214,778	1,851,928	3,733,116	19,686,364	2,693,072	2,001
Of which:	其中：								
Certificate of deposits held	持有存款證								
– Included in available-for-sale financial assets	–納入可供出售金融資產	2,783,095	–	–	492,922	525,572	1,764,601	–	–
– Included in held-to-maturity investments	–納入持至到期投資	155,006	–	–	–	–	155,006	–	–
		2,938,101	–	–	492,922	525,572	1,919,607	–	–
Certificates of deposit issued	已發行存款證								
– Stated at amortised cost	–按攤餘成本列賬	1,540,518	–	199,981	–	410,000	930,537	–	–

* *The amount of debt securities held included certificate of deposits held.*

* *所持債務證券的金額已計入所持存款證。*

45. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

45. 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)

		2014 二零一四年							
		Total 總額 HK$'000 千港元	Repayable on demand 即時還款 HK$'000 千港元	Within 1 month 一個月內 HK$'000 千港元	Over 1 month but within 3 months 一個月以上三個月以內 HK$'000 千港元	Over 3 months but within 1 year 三個月以上一年以內 HK$'000 千港元	Over 1 year but within 5 years 一年以上五年以內 HK$'000 千港元	Over 5 years 五年以上 HK$'000 千港元	Undated or overdue 無定期或逾期 HK$'000 千港元
ASSETS	**資產**								
Cash and short-term funds	現金及短期資金	6,310,793	1,227,980	5,082,813	–	–	–	–	–
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	1,243,834	–	–	937,866	305,968	–	–	–
Trading assets	持作交易用途資產	2,430,009	–	160,000	1,681,444	479,969	108,596	–	–
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	126,994	–	–	–	–	126,994	–	–
Derivative financial instruments	衍生金融工具	583,534	–	–	–	–	–	–	583,534
Advances to customers less impairment allowances	客戶貸款減減值撥備	40,321,603	1,396,494	6,306,015	1,582,133	4,500,199	13,926,968	12,603,981	5,813
Trade bills	商業票據	1,910,355	–	833,766	295,667	780,922	–	–	–
Available-for-sale financial assets	可供出售金融資產	22,728,452	–	399,999	1,243,374	1,784,964	15,139,872	3,891,884	268,359
Held-to-maturity investments	持至到期投資	1,549,487	–	–	–	–	–	1,549,487	–
Other assets	其他資產	6,654,818	–	700,793	27,282	8,319	–	–	5,918,424
		83,859,879	2,624,474	13,483,386	5,767,766	7,860,341	29,302,430	18,045,352	6,776,130
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	10,626,305	94,786	8,305,966	2,175,553	50,000	–	–	–
Deposits from customers	客戶存款	52,664,387	14,702,202	19,156,588	11,518,324	7,261,166	26,107	–	–
Trading liabilities	交易賬項下之負債	2,312,871	–	407,997	1,794,894	109,980	–	–	–
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	382,404	–	–	–	–	–	382,404	–
Certificates of deposit issued	已發行存款證	513,473	–	–	–	13,710	499,763	–	–
Debt securities issued	已發行債務證券	2,746,729	–	715,075	1,199,266	832,388	–	–	–
Derivative financial instruments	衍生金融工具	673,035	–	–	–	–	–	–	673,035
Subordinated notes issued	已發行後償票據	1,541,631	–	–	–	–	–	1,541,631	–
Other liabilities	其他負債	1,982,987	–	445,660	72,741	63,957	154	–	1,400,475
		73,443,822	14,796,988	29,031,286	16,760,778	8,331,201	526,024	1,924,035	2,073,510
Net liquidity gap	**流動資金缺口淨額**		12,172,514	15,547,900	10,993,012	470,860	(28,776,406)	(16,121,317)	

Derivative financial instruments are carried at mark-to-market values. Note 18(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18(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。

45. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

45. 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)

		2014 二零一四年							
		Total 總額 HK$'000 千港元	Repayable on demand 即時還款 HK$'000 千港元	Within 1 month 一個月內 HK$'000 千港元	Over 1 month but within 3 months 一個月以上三個月以內 HK$'000 千港元	Over 3 months but within 1 year 三個月以上一年以內 HK$'000 千港元	Over 1 year but within 5 years 一年以上五年以內 HK$'000 千港元	Over 5 years 五年以上 HK$'000 千港元	Undated or overdue 無定期或逾期 HK$'000 千港元
Of which:	其中：								
Debt securities held *	持有債務證券*								
– Included in trading assets	–納入持作交易用途資產	2,430,009	–	160,000	1,681,444	479,969	108,596	–	–
– 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	126,994	–	–	–	–	126,994	–	–
– Included in available-for-sale financial assets	–納入可供出售金融資產	22,462,093	–	399,999	1,243,374	1,784,964	15,139,872	3,891,884	2,000
– Included in held-to-maturity investments	–納入持至到期投資	1,549,487	–	–	–	–	–	1,549,487	–
		26,568,583	–	559,999	2,924,818	2,264,933	15,375,462	5,441,371	2,000
Of which:	其中：								
Certificate of deposits held	持有存款證								
– Included in available-for-sale financial assets	–納入可供出售金融資產	3,434,519	–	–	116,467	932,266	2,385,786	–	–
– Included in held-to-maturity investments	–納入持至到期投資	155,103	–	–	–	–	–	155,103	–
		3,589,622	–	–	116,467	932,266	2,385,786	155,103	–
Certificates of deposit issued	已發行存款證								
– Stated at amortised cost	–按攤餘成本列賬	513,473	–	–	–	13,710	499,763	–	–

* *The amount of debt securities held included certificate of deposits held.*

* *所持債務證券的金額已計入所持存款證。*

45. 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 end of the reporting period to the contractual maturity dates. The balances in the tables below will not agree directly to the balances in the consolidated statement of financial position 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.

45. 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

下表載列按報告期末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財務狀況表之結餘，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)。

		2015 二零一五年						
		Total 總額 HK$'000 千港元	Repayable on demand 即時還款 HK$'000 千港元	Within 1 month 一個月內 HK$'000 千港元	Over 1 month but within 3 months 一個月以上三個月以內 HK$'000 千港元	Over 3 months but within 1 year 三個月以上一年以內 HK$'000 千港元	Over 1 year but within 5 years 一年以上五年以內 HK$'000 千港元	Over 5 years 五年以上 HK$'000 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	12,012,780	119,801	5,729,321	6,113,556	50,102	–	–
Deposits from customers	客戶存款	58,540,527	17,533,868	19,619,265	15,505,281	5,836,430	45,683	–
Trading liabilities	交易賬項下之負債	2,271,500	–	1,971,500	300,000	–	–	–
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	538,963	–	91	–	2,266	12,082	524,524
Certificates of deposit issued	已發行存款證	1,568,220	–	201,025	3,648	422,352	941,195	–
Debt securities issued	已發行債務證券	1,386,267	–	250,000	765,006	371,261	–	–
Subordinated notes issued	已發行後償票據	2,031,621	–	–	–	96,259	1,935,362	–
Other liabilities	其他負債	1,099,239	–	987,771	91,555	18,032	1,881	–
		79,449,117	17,653,669	28,758,973	22,779,046	6,796,702	2,936,203	524,524
Off-balance sheet exposures	**資產負債表外風險**							
– Contingent liabilities	–或然負債	366,007	–	366,007	–	–	–	–
– Commitments	–承擔	27,525,494	27,525,494	–	–	–	–	–
		27,891,501	27,525,494	366,007	–	–	–	–

45. FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk management (continued)

(ii) Analysis of non-derivative liabilities by contractual maturities (continued)

45. 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)

		2014 二零一四年						
		Total 總額 HK$'000 千港元	Repayable on demand 即時還款 HK$'000 千港元	Within 1 month 一個月內 HK$'000 千港元	Over 1 month but within 3 months 一個月以上三個月以內 HK$'000 千港元	Over 3 months but within 1 year 三個月以上一年以內 HK$'000 千港元	Over 1 year but within 5 years 一年以上五年以內 HK$'000 千港元	Over 5 years 五年以上 HK$'000 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	10,646,091	94,786	8,321,006	2,180,136	50,163	–	–
Deposits from customers	客戶存款	52,884,753	14,702,205	19,208,525	11,587,426	7,359,735	26,862	–
Trading liabilities	交易賬項下之負債	2,313,000	–	408,000	1,795,000	110,000	–	–
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	540,315	–	85	–	2,086	11,166	526,978
Certificates of deposit issued	已發行存款證	531,086	–	–	1,856	19,473	509,757	–
Debt securities issued	已發行債務證券	2,752,167	–	715,309	1,201,858	835,000	–	–
Subordinated notes issued	已發行後償票據	2,129,215	–	–	–	96,057	385,544	1,647,614
Other liabilities	其他負債	1,301,674	–	1,177,606	96,561	25,927	1,580	–
		73,098,301	14,796,991	29,830,531	16,862,837	8,498,441	934,909	2,174,592
Off-balance sheet exposures	**資產負債表外風險**							
– Contingent liabilities	–或然負債	441,691	–	441,691	–	–	–	–
– Commitments	–承擔	25,814,513	25,814,513	–	–	–	–	–
		26,256,204	25,814,513	441,691	–	–	–	–

45. 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 sound management of business and operations.

The RC provides oversight of the risk management of the Group. With assistance from the Internal Control and Compliance Committee ("ICC"), the RC regularly reviews the operational risk framework and approves the risk profiles and the risk management policies. The ICC also plays an active role to assist the RC in overseeing operational risk related issues and monitoring the implementation of improvement plan for risk events identified and rectifications found in the operational risk management tools, including Control Self Assessment and Key Risk Indicator.

Business and support units 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 Operational Risk Management Department and Compliance Department on internal control, regulatory compliance and operational risk management related activities and initiatives.

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 Department 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 pro-actively.

45. 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。

風險委員會監察本集團的風險管理。在內部監控及合規委員會的協助下，風險委員會定期審閱營運風險框架、審批風險狀況及風險管理政策。內部監控及合規委員會亦發揮重要作用，以協助風險委員會監督營運風險相關事宜及監控已識別風險事項的改善計劃的由營運風險管理公具，包括自我監控評估及主要風險指標，所發現的待糾正事項。

業務及支援單位須定期審閱其程序以確保符合內部監控標準及監管規。彼等亦須委任一名內部監控支援主任，代理部門就內部監控、監管合規及營運風險管理相關活動及措施與營運風險管理部門及合規部門緊密合作。

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設備，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。

45. FINANCIAL RISK MANAGEMENT (continued)

(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. Key tools adopted include capital budgeting, monitoring, stress testing. An annual capital budget is prepared during the annual budgeting process to assess the adequacy of the Group's capital to support current and future business activities taking into account projected business growth and any new business activities. The annual budget is approved by the Board. 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. The Group's Recovery Plan ensures that the Group is able to preserve or restore its capital level during a severe stress period. The Recovery Plan is subject to regular, at least annual, review and update.

The principal forms of capital are included in the following balances in the consolidated statement of financial position: share capital, reserves and subordinated notes issued. Capital for regulatory purposes also includes the collective impairment allowance held in respect of advances to customers 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.

45. 財務風險管理(續)

(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響。本集團的恢復計劃確保本集團於嚴重受壓期間能夠維持或恢復其資金水平。恢復計劃須進行定期(最少每年一次)檢討及更新。

資本的主要形式包括以下於綜合財務狀況表的餘額：股本、儲備及已發行後償票據。就監管目的而言，資本亦包括《銀行業(資本)規則》所允許的就客戶貸款所持有之綜合減值撥備。

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。

45. FINANCIAL RISK MANAGEMENT (continued)

(e) Capital management (continued)

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 2015 and 2014, and were above the minimum required ratio set by the HKMA.

(f) Transfers of financial assets

As of 31 December 2015, the Group had entered into repurchase agreements with certain banks to sell available-for-sale financial assets and held-to-maturity investments of carrying amounts of HK$8,821.9 million (2014: HK$7,939.7 million) and HK$116.4 million (2014: Nil) respectively 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$8,600.9 million (2014: HK$7,626.8 million) was reported as "Deposits and balances of banks" at 31 December 2015 (Note 27).

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 2015 and 2014, there were no outstanding transferred financial assets in which the Group had a continuing involvement, that were derecognised in their entirety.

46. IMMEDIATE PARENT AND ULTIMATE CONTROLLING PARTY

At 31 December 2015, the directors consider the immediate parent and ultimate controlling party of the Group is Fubon Financial Holding Co., Ltd, which is incorporated in the Republic of China.

45. 財務風險管理(續)

(e) 資本管理(續)

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。

截至二零一五年及二零一四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

截至二零一五年十二月三十一日，本集團與若干銀行訂立回購協議以出售賬面值8,821,900,000港元(二零一四年：7,939,700,000港元)之可供出售金融資產及116,400,000港元(二零一四年：無)之持至到期投資，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8,600,900,000港元(二零一四年：7,626,800,000港元)於二零一五年十二月三十一日列作「銀行同業之存款及結餘」(附註27)。

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違約事件時才會索償抵押品。

於二零一五年及二零一四年十二月三十一日，既有已轉讓金融資產已全部終止確認，且本集團並無持續牽涉其中。

46. 直接母公司及最終控股公司

於二零一五年十二月三十一日，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。

47. BANK-LEVEL STATMENT OF FINANCIAL POSITION AND STATEMENT OF CHANGES IN EQUITY

47. 銀行財務狀況表及權益變動報告表

		31 December 2015 二零一五年十二月三十一日 HK$'000 千港元	31 December 2014 二零一四年十二月三十一日 HK$'000 千港元
ASSETS	**資產**		
Cash and short-term funds	現金及短期資金	**8,678,160**	6,310,769
Balances with banks and other financial institutions	銀行同業及其他金融機構結餘	**885,449**	1,243,834
Trading assets	持作交易用途資產	**2,326,410**	2,430,009
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	**40,502**	126,994
Derivative financial instruments	衍生金融工具	**966,857**	583,534
Advances to customers less impairment allowances	客戶貸款減減值撥備	**42,481,373**	40,303,637
Trade bills	商業票據	**254,331**	1,910,355
Accrued interest and other assets	累計利息及其他資產	**1,444,654**	1,391,348
Available-for-sale financial assets	可供出售金融資產	**26,512,482**	22,728,451
Held-to-maturity investments	持至到期投資	**1,548,781**	1,549,487
Interests in associates	於聯營公司之權益	**1,399,442**	907,137
Investments in subsidiaries	於附屬公司之投資	**81,162**	83,662
Amounts due from subsidiaries	應收附屬公司款項	**37,260**	102,808
Fixed assets	固定資產	**3,707,895**	3,676,274
Assets held for sale	持作出售資產	**45,300**	45,444
		90,410,058	83,393,743
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	**11,967,879**	10,626,305
Deposits from customers	客戶存款	**58,385,089**	52,664,387
Trading liabilities	交易賬項下之負債	**2,271,493**	2,312,871
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	**399,334**	382,404
Certificates of deposit issued	已發行存款證	**1,540,518**	513,473
Debt securities issued	已發行債務證券	**1,383,814**	2,746,729
Derivative financial instruments	衍生金融工具	**963,656**	673,035
Other liabilities	其他負債	**1,243,884**	1,411,511
Amounts due to subsidiaries	應付附屬公司款項	**256,399**	290,338
Deferred tax liabilities	遞延稅項負債	**462,161**	481,778
Subordinated notes issued	已發行後償票據	**1,542,024**	1,541,631
		80,416,251	73,644,462
EQUITY	**權益**		
Share capital	股本	**4,830,448**	4,830,448
Reserves	儲備	**5,163,359**	4,918,833
Shareholders' funds	本行股東權益	**9,993,807**	9,749,281
		90,410,058	83,393,743

Approved and authorised for issue by the Board of Directors on 15 March 2016.

董事會已於二零一六年三月十五日批準及授權發行。

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

47. BANK-LEVEL STATMENT OF FINANCIAL POSITION AND STATEMENT OF CHANGES IN EQUITY (continued)

47. 銀行財務狀況表及權益變動報告表(續)

		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Capital redemption reserve 資本贖回儲備 HK$'000 千港元	Regulatory reserve 法定儲備 HK$'000 千港元	Investment revaluation reserve 投資重估儲備 HK$'000 千港元	Premises revaluation reserve 物業重估儲備 HK$'000 千港元	Retained earnings 保留溢利 HK$'000 千港元	Total 總額 HK$'000 千港元
At 1 January 2014	於二零一四年一月一日	1,371,489	1,586,959	372,000	514,584	115,123	2,117,688	1,548,136	7,625,979
Total comprehensive income for the year	本年度全面收益總額	–	–	–	–	30,678	196,909	395,715	623,302
– Profit for the year	–本年度溢利	–	–	–	–	–	–	404,109	404,109
– Other comprehensive income, of which:	–其他全面收益，其中包括：								
– 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	–	–	–	–	30,678	–	–	30,678
– Remeasurement of net defined benefit liability	–重新計量定額福利負債淨額	–	–	–	–	–	–	(8,394)	(8,394)
– Premises: net movement in premises revaluation reserve	–物業：物業重估儲備淨變動	–	–	–	–	–	196,909	–	196,909
Transfer to share capital	轉撥至股本	1,958,959	(1,586,959)	(372,000)	–	–	–	–	–
Issuance of ordinary shares	發行普通股	1,500,000	–	–	–	–	–	–	1,500,000
Transfer from/(to) retained earnings	轉撥(自)／至保留溢利	–	–	–	90,161	–	(81,044)	(9,117)	–
At 31 December 2014	於二零一四年十二月三十一日	4,830,448	–	–	604,745	145,801	2,233,553	1,934,734	9,749,281
At 1 January 2015	**於二零一五年一月一日**	**4,830,448**	**–**	**–**	**604,745**	**145,801**	**2,233,553**	**1,934,734**	**9,749,281**
Total comprehensive income for the year	本年度全面收益總額	**–**	**–**	**–**	**–**	**(113,853)**	**66,778**	**291,601**	**244,526**
– Profit for the year	–本年度溢利	**–**	**–**	**–**	**–**	**–**	**–**	**319,551**	**319,551**
– Other comprehensive income, of which:	–其他全面收益，其中包括：								
– 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	**–**	**–**	**–**	**–**	**(113,853)**	**–**	**–**	**(113,853)**
– Remeasurement of net defined benefit liability	–重新計量定額福利負債淨額	**–**	**–**	**–**	**–**	**–**	**–**	**(27,950)**	**(27,950)**
– Premises: net movement in premises revaluation reserve	–物業：物業重估儲備淨變動	**–**	**–**	**–**	**–**	**–**	**66,778**	**–**	**66,778**
Transfer from/(to) retained earnings	轉撥自／(至)保留溢利	**–**	**–**	**–**	**35,407**	**–**	**(50,711)**	**15,304**	**–**
At 31 December 2015	**於二零一五年十二月三十一日**	**4,830,448**	**–**	**–**	**640,152**	**31,948**	**2,249,620**	**2,241,639**	**9,993,807**

48. 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 24 and 42 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:

(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.

48. 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24及42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：

(a) 減值虧損

客戶貸款

貸款組合乃定期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屬重大或持續時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。

48. 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.

48. 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相關投資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，而非按攤銷成本計量。

(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及設立計入其他負債的儲備時進行了判斷。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。

49. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2015

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 2015 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group:

49. 已公佈但於截至二零一五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二零一五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
Annual Improvements to HKFRSs 2012-2014 Cycle	香港財務報告準則二零一二年至二零一四年週期之年度改進	1 January 2016 二零一六年一月一日
Amendments to HKFRS 10 and HKAS 28, Sale or contribution of assets between an investor and its associate or joint venture	香港財務報告準則第10號及香港會計準則第28號之修訂，投資者及其聯營司或合營企業間的資產出售或貢獻	1 January 2016 二零一六年一月一日
Amendments to HKFRS 11, Accounting for acquisitions of interests in joint operations	香港財務報告準則第11號之修訂，收購合資經營權益的會計處理	1 January 2016 二零一六年一月一日
Amendments to HKAS 1, Disclosure initiative	香港會計準則第1號之修訂，披露計劃	1 January 2016 二零一六年一月一日
Amendments to HKAS 16 and HKAS 38, Clarification of acceptable methods of depreciation and amortisation	香港會計準則第16號及香港會計準則第38號之修訂，可接受之折舊及攤銷方式之澄清	1 January 2016 二零一六年一月一日
HKFRS 9, Financial instruments	香港財務報告準則第9號，財務工具	1 January 2018 二零一八年一月一日
HKFRS 15, Revenue from contracts with customers	香港財務報告準則第15號，來自客戶合約之收入	1 January 2018 二零一八年一月一日

49. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2015 (continued)

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:

HKFRS 9, Financial instruments

In September 2014, the HKICPA issued HKFRS 9 'Financial Instruments', which is the comprehensive standard to replace HKAS 39, and includes requirements for classification and measurement of financial assets and liabilities, impairment of financial assets and hedge accounting. The main changes to the requirements of HKAS 39 are summarised below.

Classification and measurement of financial assets and liabilities:

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 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.

Impairment of financial assets:

The impairment requirements apply to financial assets measured at amortised cost and fair value through other comprehensive income, and lease receivables and certain loan commitments and financial guarantee contracts. At initial recognition, allowance (or provision in the case of commitments and guarantees) is required for expected credit losses resulting from default events that are possible within the next 12 months. In the event of a significant increase in credit risk, allowance (or provision) is required for expected credit losses resulting from all possible default events over the expected life of the financial instrument.

49. 已公佈但於截至二零一五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)

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：

香港財務報告準則第9號，金融工具

於二零一四年九月，香港會計師公會頒布香港財務報告準則第9號「金融工具」，為取代香港會計準則第39號之綜合準則，載列了有關金融資產及負債之分類和計量、金融資產減值及對沖會計的規定。香港會計準則第39號規定之主要變動概列如下。

金融資產及負債之分類和計量：

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。

金融資產減值：

減值規定乃應用於按攤銷成本計量及按公平價值計入其他全面收益之金融資產、租賃應收款項及若干貸款承擔以及財務擔保合約。於初始確認時，須就可能於未來十二個月內發生之違約事件導致之信貸損失計提準備(或倘屬承擔及擔保，則為撥備)。倘信貸風險大幅增加，則須於金融工具之預期年期內就所有可能違約事件導致之預期信貸損失計提準備(或撥備)

49. POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE ANNUAL ACCOUNTING PERIOD ENDED 31 DECEMBER 2015 (continued)

HKFRS 9, Financial instruments (continued)

The assessment of whether credit risk has increased significantly since initial recognition is performed for each reporting period by considering the change in the risk of default occurring over the remaining life of the financial instrument. The assessment of credit risk, and the estimation of expected credit losses, shall be an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes. It shall also take into account the time value of money and reflect reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Hedge accounting:

Hedge accounting requirements in HKFRS 9 align hedge accounting more closely with risk management, establish a more principle-based approach to hedge accounting and address inconsistencies and weaknesses in the hedge accounting model in HKAS 39. The standard does not explicitly address macro hedge accounting strategies, which are being considered in a separate project. To remove the risk of any conflict between existing macro hedge accounting practice and the new general hedge accounting requirements, HKFRS 9 includes an accounting policy choice to remain with hedge accounting under HKAS 39.

The Group is currently assessing the impact on the implementation of HKFRS 9 as a whole on its mandatory application date of 1 January 2018, but due to the complexity of the classification and measurement, impairment, and hedge accounting requirements and their interrelationships, it is not possible to quantify the potential effect at this stage.

HKFRS 15, Revenue from contracts with customers

HKFRS 15 "Revenue from contracts with customers" replaces HKAS 18 "Revenue" and HKAS 11 "Construction contracts" and related interpretation. It deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised when a customer obtains control of a good or service and thus has the liability to direct the use and obtain the benefits from the goods or service. The Group is assessing the impact of HKFRS 15 and is unable to quantify the impact at this stage.

49. 已公佈但於截至二零一五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(續)

自初始確認後，每個報告期均須考慮金融工具餘下年期內發生違約的風險變動情況，以評估信貸風險是否大幅上升。評估信貸風險及估計預期信貸損失應為透過估計一系列可能出現之結果後釐定之公正之概率加權金額。其亦須考慮貨幣之時間價值，並反映於報告日期經合理代價及努力後方可獲得之合理及可靠資料(內容有關過往事件、當前狀況及對未來經濟狀況之預測)。

對沖會計：

香港財務報告準則第9號之對沖會計規定使對沖會計更貼近風險管理、設立了原則性更強的對沖會計方法並解決了香港會計準則第39號內對沖會計模型的不一致性及缺點。該準則並未明確解決被視為獨立項目之宏觀對沖會計策略。為消除宏觀對沖會計慣例與新常用對沖會計規定之衝突，香港財務報告準則第9號納入了仍使用香港會計準則第39號下之對沖會計之會計政策選擇。

本集團現正評估於其強制應用日期二零一八年一月一日實施香港財務報告準則第9號整體之影響，但由於分類與計量、減值及對沖會計規定以及其相互關係錯綜複雜，現階段尚無法量化潛在影響。

香港財務報告準則第15號，來自客戶合約之收入

香港財務報告準則第15號「來自客戶合約之收入」取代香港會計準則第18號「收益」及香港會計準則第11號「建築合約」及相關詮釋。該準則處理收益確認及確立向財務報表使用者報告有用資訊之原則，內容關於一個實體之客戶合約產生之收益及現金流之性質、金額、時間及不確定性。倘一名客戶取得貨品或服務之控制權及因而有能力指引貨品或服務之用途及由此取得利益，則確認收益。本集團正評估香港財務報告準則第15號的之影響及無法在此階段衡量有關影響。

(A) Capital ratio

(A) 資本比率

		As at 於 31 December 2015 二零一五年十二月三十一日 % 百分比	31 December 2014 二零一四年十二月三十一日 % 百分比
Total capital ratio	總資本比率	**16.62**	17.96
Tier 1 capital ratio	一級資本比率	**11.81**	12.65
Common Equity Tier 1 ("CET1") capital ratio	普通股本一級資本比率	**11.81**	12.65

The capital ratios as at 31 December 2015 are computed on a consolidated basis which comprises the positions of the Bank and Fubon Credit (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.

於二零一五年十二月三十一日，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本行及富邦財務（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。

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:

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：

Name of subsidiaries 附屬公司名稱	Principal activities 主要業務	As at 31 December 2015 於二零一五年十二月三十一日 Total assets 資產總額 HK$'000 千港元	Total equity 權益總額 HK$'000 千港元	As at 31 December 2014 於二零一四年十二月三十一日 Total assets 資產總額 HK$'000 千港元	Total equity 權益總額 HK$'000 千港元
FB Securities (Hong Kong) Limited 富銀證券（香港）有限公司	Securities broking 證券經紀	**145,507**	**109,046**	218,828	118,381
FB Investment Management Limited 富銀投資管理有限公司	Fund management 基金管理	**21,220**	**18,362**	20,856	18,467
Fubon Insurance Brokers Limited 富邦保險顧問有限公司	Insurance broker services 保險經紀服務	**3,882**	**1,733**	1,842	1,288
Fubon Nominees (Hong Kong) Limited	Nominee service 代理人服務	**10,600**	**2,316**	3,472	144
Admiralty Finance Company Limited 海富財務有限公司	Company secretarial 公司秘書	**63**	**63**	63	63
Aquarius (Nominees) Limited	Inactive 無業務	**6**	**6**	6	6
Easygrand Investments Limited (Liquidated in 2015) 敏安投資有限公司（於二零一五年清盤）	Inactive 無業務	**–**	**–**	2	2
Hongroll Limited (Liquidated in 2015) Hongroll Limited（於二零一五年清盤）	Investment holding 投資控股	**–**	**–**	10	4
Battell Investments Limited (Liquidated in 2015) Battell Investments Limited（於二零一五年清盤）	Inactive 無業務	**–**	**–**	–	(315)
		181,278	**131,526**	245,079	138,040

(A) Capital ratio (continued)

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 37, 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.

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 section 45 of the Banking (Disclosure) Rules ("BDR"), all additional information in relation to the Group's regulatory capital disclosures are published by using the standard disclosure templates as specified by the HKMA under "Regulatory Disclosures" section on the Group's website (http://www.fubonbank.com.hk).

(A) 資本比率(續)

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37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。

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》第45條，本集團已在本集團網站內(http://www.fubonbank.com.hk)「監管披露」一欄下使用金管局指定的標準披露模版披露一切關於監管資本披露有關的額外資料。

(B) Leverage ratio

(B) 槓桿比率

		As at 31 December 2015 於二零一五年十二月三十一日 % 百分比
Leverage ratio	槓桿比率	7.09%
		HK$'000 千港元
Tier 1 capital	一級資本	6,477,570
Exposure measure	風險數值	91,390,996

Exposure measure

The Group calculated the leverage ratio on the same consolidated basis as the calculation of capital ratio as disclosed in Note (A). Comparative figures are not required as this is the first year of disclosure.

To comply with section 45A of the BDR, all addition information in relation to the Group's leverage ratio disclosures are published by using the standard disclosure templates as specified by the HKMA under "Regulatory Disclosures" section on the Group's website (http://www.fubonbank.com.hk).

風險數值

本集團按照與附註(A)所披露的計算資本比率相同的綜合基準計算槓桿比率。由於此乃首年披露，則毋須可比較數據。

為符合《銀行業(披露)規則》第45A條，本集團已在本集團網站內(http://www.fubonbank.com.hk)「監管披露」一欄下使用金管局指定的標準披露模版披露一切關於本集團槓桿比率披露的額外資料。

(C) Liquidity ratio

The Group's average liquidity maintenance ratio for the year ended 31 December 2015 was well above the statutory minimum ratio of 25%.

(C) 流動資金比率

截至二零一五年十二月三十一日止年度，本集團的平均流動性維持比率遠高於法定最低比率的25%。

		For the year ended 截至十二月三十一日止年度	
		31 December 2015 二零一五年 % 百分比	31 December 2014 二零一四年 % 百分比
Average liquidity maintenance ratio	平均流動性維持比率	**45.82**	N/A
Average liquidity ratio	平均流動資金比率	**N/A**	48.56

The average liquidity maintenance ratio for the year ended 31 December 2015 is computed as the arithmetic mean of the average value of each calendar month's average ratio as reported in the "Return of Liquidity Position of an Authorized Institution" (MA(BS)1E) calculated in accordance with the Banking (Liquidity) Rules ("the Liquidity Rules") for regulatory purposes.

The average liquidity maintenance ratio is compiled in accordance with the Liquidity Rules issued by the HKMA effective from 1 January 2015, whereas the average liquidity ratio for the year ended 31 December 2014 was computed in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance. The liquidity disclosure for 31 December 2015 is, therefore, not directly comparable with the disclosures for 31 December 2014. Both the liquidity maintenance ratio and liquidity ratio are computed on a consolidated basis which comprises the Bank and Fubon Credit (Hong Kong) Limited as designated by the HKMA for regulatory purposes.

截至二零一五年十二月三十一日止年度，平均流動性維持比率是按每個曆月平均率的算術平均數計算。每個曆月平均比率乃根據《銀行業(流動性)規則》計算並與「認可機構流動資金狀況申報表」(MA(BS)1E)中申報的數字相同以作監管用途。

平均流動性維持比率符合金管局所發出的流動性規則，自二零一五年一月一日起生效，而截至二零一四年十二月三十一日止年度的平均流動資金比率則按香港《銀行業條例》第四附表計算。於二零一五年十二月三十一日止流動資金披露因此不可直接與二零一四年十二月三十一日的披露進行比較。流動性維持比率及流動資金比率均按金管局指定的綜合基準(當中包括本行及富邦財務(香港)有限公司)計算以作監管用途。

(D) Further analysis on advances to customers analysed by industry sector

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

(D) 按行業分類的客戶貸款的進一步分析

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

		The Group 本集團			
		2015 二零一五年		2014 二零一四年	
		Gross loans and advances 借款及貸款總額 HK$'000 千港元	% of gross loans covered by collateral 有抵押之貸款佔貸款總額之百分比 %	Gross loans and advances 借款及貸款總額 HK$'000 千港元	% of gross loans covered by collateral 有抵押之貸款佔貸款總額之百分比 %
Gross advances for use in Hong Kong	在香港使用的貸款總額				
Industrial, commercial and financial	工商金融				
– Property development	–物業發展	2,037,571	65.66	1,470,447	57.43
– Property investment	–物業投資	9,935,016	90.52	9,831,127	92.06
– Financial concerns	–金融企業	1,143,124	14.81	1,282,934	5.29
– Stockbrokers	–股票經紀	778,942	68.82	904,780	48.05
– Wholesale and retail trade	–批發及零售業	318,438	27.37	227,796	41.54
– Manufacturing	–製造業	2,125,608	3.20	1,046,117	5.14
– Transport and transport equipment	–運輸及運輸設備	571,346	3.57	427,387	5.79
– Information technology	–資訊科技	393,513	–	232,654	–
– Electricity and gas	–電力及煤氣	12,500	–	–	–
– Others	–其他	2,515,544	43.26	2,272,020	35.54
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	5,933	100.00	7,029	100.00
– Loans for the purchase of other residential properties	–購買其他住宅物業的貸款	9,675,134	99.97	8,934,967	99.96
– Credit card advances	–信用卡貸款	1,117,992	–	1,024,474	–
– Others	–其他	3,822,245	30.95	2,427,725	41.56
		34,452,906		30,089,457	
Trade finance	貿易融資	3,833,545	10.89	4,177,851	11.33
Gross advances for use outside Hong Kong	在香港以外使用的貸款總額	4,283,867	8.71	6,100,451	5.19
Gross advances to customers	客戶貸款總額	42,570,318	56.27	40,367,759	54.79

(D) 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:

(D) 按行業分類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：

As at 31 December 2015	於二零一五年十二月三十一日	Overdue advances 逾期貸款 HK$'000 千港元	Impaired advances 減值貸款 HK$'000 千港元	Individual impairment allowances 個別減值撥備 HK$'000 千港元	Collective impairment allowance 綜合減值撥備 HK$'000 千港元	Provisions released back to the profit or loss during the year 本年度於損益賬撥回之撥備 HK$'000 千港元	Loans written off during the year 年內撇賬之貸款 HK$'000 千港元
– Property investment	–物業投資	116,237	99,980	–	1	(373)	–
– Loans for the purchase of other residential properties	–購買其他住宅物業的貸款	52,403	–	–	–	–	–
– Gross advances for use outside Hong Kong	–在香港以外使用的貸款總額	318	318	318	–	(1,324)	1,334

As at 31 December 2014	於二零一四年十二月三十一日	Overdue advances 逾期貸款 HK$'000 千港元	Impaired advances 減值貸款 HK$'000 千港元	Individual impairment allowances 個別減值撥備 HK$'000 千港元	Collective impairment allowance 綜合減值撥備 HK$'000 千港元	Provisions released back to the profit or loss during the year 本年度於損益賬撥回之撥備 HK$'000 千港元	Loans written off during the year 年內撇賬之貸款 HK$'000 千港元
– Property investment	–物業投資	6,057	–	–	374	(783)	–
– Loans for the purchase of other residential properties	–購買其他住宅物業的貸款	12,626	–	–	–	(1)	–
– Trade finance	–貿易融資	707	707	200	1,039	(10,794)	–
– Gross advances for use outside Hong Kong	–在香港以外使用的貸款總額	2,898	2,898	2,898	50	(1,755)	2,759

(E) Overdue and rescheduled assets

(i) Overdue advances to customers

(E) 逾期及經重組資產

(i) 逾期客戶貸款

		2015 二零一五年		2014 二零一四年	
		HK$'000 千港元	% of gross advances 佔貸款總額之百分比	HK$'000 千港元	% of gross advances 佔貸款總額之百分比
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	13,290	0.03	1,795	0.00
– 1 year or less but over 6 months	– 一年或以下惟六個月以上	–	–	7,469	0.02
– Over 1 year	–超過一年	539	0.00	3,661	0.01
		13,829	0.03	12,925	0.03
Covered portion of overdue loans and advances	逾期借款及貸款的有抵押部分	594		7,962	
Uncovered portion of overdue loans and advances	逾期借款及貸款的無抵押部分	13,235		4,963	
		13,829		12,925	
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	10,734		4,092	

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。

(E) 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:

(E) 逾期及經重組資產(續)

(ii) 重定還款期的客戶貸款

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

		2015 二零一五年		2014 二零一四年	
		HK$'000 千港元	% of gross advances 佔貸款總額之百分比	HK$'000 千港元	% of gross advances 佔貸款總額之百分比
Rescheduled advances to customers	重定還款期的客戶貸款	6,599	0.02	3,806	0.01

(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

		As at 31 December 2015 於二零一五年十二月三十一日			
		Gross loans and advances 借款及貸款總額 HK$'000 千港元	Overdue loans and advances 已逾期借款及貸款 HK$'000 千港元	Impaired loans (individually determined) 減值貸款(個別釐定) HK$'000 千港元	Individually assessed impairment allowances 個別評估減值撥備 HK$'000 千港元
Hong Kong	香港	39,510,018	13,531	221,810	34,172
Other	其他地區	3,060,300	298	298	298
		42,570,318	13,829	222,108	34,470

(E) Overdue and rescheduled assets (continued)

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

(E) 逾期及經重組資產(續)

(ii) 重定還款期的客戶貸款(續)

		As at 31 December 2014 於二零一四年十二月三十一日			
		Gross loans and advances 借款及貸款總額 HK$'000 千港元	Overdue loans and advances 已逾期借款及貸款 HK$'000 千港元	Impaired loans (individually determined) 減值貸款(個別釐定) HK$'000 千港元	Individually assessed impairment allowances 個別評估減值撥備 HK$'000 千港元
Hong Kong	香港	38,405,116	12,627	8,476	4,928
Other	其他地區	1,962,643	298	298	298
		40,367,759	12,925	8,774	5,226

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.

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不同，則風險轉移至擔保人的所在地區。

The collective impairment allowance is not allocated to any geographical segment as at 31 December 2015 and 2014.

於二零一五年及二零一四年十二月三十一日，概無綜合減值撥備分派予任何地區分部。

(F) International claims

The Group's country risk exposures in the tables below are prepared in according to the location and types of the counterparties as defined by the HKMA under the BDR. International claims are on-balance sheet exposures to counterparties based on the location of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies.

(F) 國際債權

下表為本集團對國家的風險分析，乃按照金管局根據《銀行業(披露)規則》所界定的對手方所在地及類別分類。國際債權為對手方在資產負債表內風險承擔，按對手方的所在地作出分類，並已計及風險轉移因素後，其總和包括所有貨幣之跨國債權及本地之外幣債權。

(F) International claims (continued)

International claims attributable to individual countries or areas not less than 10% of the Group's total international claims, after recognised risk transfer, are shown as follows:

(F) 國際債權(續)

個別國家或地區分部並已計及已確認風險轉移後佔本集團國際債權總額不少於10%之國際債權載列如下：

		As at 31 December 2015 於二零一五年十二月三十一日				
Figures in HK$ million	**百萬港元**	**Banks 銀行**	**Official sector 官方機構**	**Non-bank financial institution 非銀行金融機構**	**Non-Financial Private Sector 非金融私人機構**	**Total 總額**
Counterparty country/jurisdiction	**對手方國家／司法權區**					
Developed countries	已發展國家	**13,454**	**2**	**111**	**35**	**13,602**
Offshore centres	離岸中心	**1,525**	**–**	**1,713**	**7,769**	**11,007**
– of which: Hong Kong	– 其中：香港	**903**	**–**	**1,713**	**6,752**	**9,368**
Developing Asia and Pacific	已發展亞洲及太平洋地區	**16,183**	**348**	**1,153**	**4,863**	**22,547**
– of which: China	–其中：中國	**8,473**	**348**	**1,153**	**4,299**	**14,273**
Taiwan	台灣	**6,239**	**–**	**–**	**161**	**6,400**

		As at 31 December 2014 於二零一四年十二月三十一日				
Figures in HK$ million	百萬港元	Banks 銀行	Official sector 官方機構	Non-bank financial institution 非銀行金融機構	Non-Financial Private Sector 非金融私人機構	Total 總額
Counterparty country/jurisdiction	**對手方國家／司法權區**					
Developed countries	已發展國家	11,302	2	82	126	11,512
Offshores centres	離岸中心	1,426	–	619	9,207	11,252
– of which: Hong Kong	– 其中：香港	990	–	619	8,369	9,978
Developing Asia and Pacific	已發展亞洲及太平洋地區	15,434	287	670	3,987	20,378
– of which: China	–其中：中國	11,036	287	670	3,453	15,446

(G) Non-bank Mainland China exposures

The analysis of non-bank Mainland exposures includes the exposure of the Bank and Fubon Credit (Hong Kong) Limited on the basis agreed with the HKMA.

(G) 中國內地非銀行業之風險

中國內地非銀行業之風險按金管局協議包括本行及富邦財務(香港)有限公司風險的分析。

		2015 二零一五年		
		On-balance sheet exposure 資產負債表內之風險 HK$'000 千港元	Off-balance sheet exposures 資產負債表外之風險 HK$'000 千港元	Total 總額 HK$'000 千港元
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	中央政府、中央政府擁有之實體以及其附屬公司及合營公司	5,024,226	500	5,024,726
Local governments, local government-owned entities and their subsidiaries and JVs	地方政府、地方政府擁有之實體以及其附屬公司及合營公司	1,540,736	115,223	1,655,959
Companies incorporated in and PRC nationals residing in Mainland China	於中國內地註冊成立之公司及居住於中國內地之中國公民	1,599,835	243,660	1,843,495
Companies incorporated outside and PRC nationals residing outside Mainland China where the credit is granted for use in Mainland China	於授出之信貸用於中國內地之中國內地以外地區註冊成立之公司及居住於有關地區之中國公民	2,217,752	154,850	2,372,602
Other counterparties where the exposures are considered by the Bank to be non-bank Mainland China exposures	本行認為其風險為中國內地非銀行業之風險之其他交易對手	–	–	–
Total	**總額**	10,382,549	514,233	10,896,782
Total assets after provision	資產總值(扣除撥備)	90,331,439		
On-balance sheet exposures as percentage of total assets	資產負債表內之風險佔資產總值之百分比	11.49%		

		2014 二零一四年		
		On-balance sheet exposure 資產負債表內之風險 HK$'000 千港元	Off-balance sheet exposures 資產負債表外之風險 HK$'000 千港元	Total 總額 HK$'000 千港元
Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	中央政府、中央政府擁有之實體以及其附屬公司及合營公司	5,371,139	148,123	5,519,262
Local governments, local government-owned entities and their subsidiaries and JVs	地方政府、地方政府擁有之實體以及其附屬公司及合營公司	2,273,897	–	2,273,897
Companies incorporated in and PRC nationals residing in Mainland China	於中國內地註冊成立之公司及居住於中國內地之中國公民	1,186,854	–	1,186,854
Companies incorporated outside and PRC nationals residing outside Mainland China where the credit is granted for use in Mainland China	於授出之信貸用於中國內地之中國內地以外地區註冊成立之公司及居住於有關地區之中國公民	3,083,406	466,511	3,549,917
Other counterparties where the exposures to whom are considered by the Bank to be non-bank Mainland China exposures	本行認為其風險為中國內地非銀行業之風險之其他交易對手	–	–	–
Total	總額	11,915,296	614,634	12,529,930
Total assets after provision	資產總值(扣除撥備)	83,121,873		
On-balance sheet exposures as percentage of total assets	資產負債表內之風險佔資產總值之百分比	14.33%		

(H) Currency concentration

The Bank'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:

(H) 外幣持盤量

本行個別外幣的淨持有額或淨結構性倉盤若佔所持有外匯淨盤總額或結構性倉盤總淨額的10%或以上，披露如下：

		As at 31 December 2015 於二零一五年十二月三十一日			
Equivalent in HK$ Million	**百萬港元等值**	**US dollars 美元**	**Chinese renminbi 人民幣**	**Other foreign currencies 其他外幣**	**Total foreign currencies 外幣總額**
Spot assets	現貨資產	**29,617**	**3,833**	**9,760**	**43,210**
Spot liabilities	現貨負債	**(20,660)**	**(3,730)**	**(9,414)**	**(33,804)**
Forward purchase	遠期買入	**11,280**	**4,529**	**2,698**	**18,507**
Forward sales	遠期賣出	**(20,091)**	**(4,598)**	**(3,054)**	**(27,743)**
Net option position	遠期賣出	**–**	**–**	**–**	**–**
Net long/(short) position	長／(短)盤淨額	**146**	**34**	**(10)**	**170**
Net structural position	結構性倉盤淨額	**–**	**1,399**	**–**	**1,399**

		As at 31 December 2014 於二零一四年十二月三十一日			
Equivalent in HK$ Million	百萬港元等值	US dollars 美元	Chinese renminbi 人民幣	Other foreign currencies 其他外幣	Total foreign currencies 外幣總額
Spot assets	現貨資產	26,670	5,584	7,301	39,555
Spot liabilities	現貨負債	(23,062)	(4,302)	(6,958)	(34,322)
Forward purchase	遠期買入	9,811	4,682	3,498	17,991
Forward sales	遠期賣出	(13,526)	(5,681)	(3,845)	(23,052)
Net option position	遠期賣出	–	–	–	–
Net (short)/long position	長／(短)盤淨額	(107)	283	(4)	172
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 represents the Bank's investments in an overseas associate.

期權倉盤淨額乃根據期權合約的「得爾塔加權持倉」為基準計算。結構性倉盤淨額包括本行於海外聯營公司的投資。

(I) 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 end of the reporting period can be analysed as follows:

(I) 信貸、市場及營運風險的資本需求

(i) 信貸風險的資本需求

於報告期末，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：

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
Classes of exposures	**風險類型**		
Public sector entities	公營機構	**11,798**	12,393
Banks	銀行	**800,236**	797,691
Securities firms	證券公司	**13,755**	45,228
Corporate	企業	**1,986,880**	1,816,296
Collective investment schemes	集體投資計劃	**15,460**	17,060
Cash items	現金項目	**16,914**	7,880
Regulatory retail	監管零售	**325,409**	260,131
Residential mortgage loans	住宅按揭貸款	**378,958**	365,578
Other exposure which are not past due	並未逾期之其他風險	**515,175**	498,546
Past due	逾期	**18,043**	543
Total capital requirements for on-balance sheet exposures	資產負債表內之風險之資本需求總額	**4,082,628**	3,821,346
Direct credit substitutes	直接信貸替代品	**5,205**	5,703
Transaction-related contingencies	與交易有關之或然項目	**1,114**	1,511
Trade-related contingencies	與貿易有關之或然項目	**4,376**	5,108
Other commitments	其他承擔	**70,698**	68,431
Exchange rate contracts	匯率合約	**58,245**	43,068
Interest rate contracts	利率合約	**7,534**	7,989
Equity contracts	股票合約	**–**	–
Securities financing transactions	證券融資交易	**41,450**	32,603
Total capital requirements for off-balance sheet exposures	資產負債表外之風險之資本需求總額	**188,622**	164,413
Total capital requirements for credit valuation adjustment	信貸評估調整之資本需求總額	**12,088**	12,113
Total capital requirement for credit risk	**信貸風險之資本需求總額**	**4,283,338**	3,997,872

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.

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。

(I) 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 end of the reporting period can be analysed as follows:

		2015 二零一五年 **HK$'000** 千港元	2014 二零一四年 HK$'000 千港元
Exchange rate exposures	匯率風險	**2,798**	22,760
Interest rate exposures	利率風險	**1,663**	6,236
Total capital requirement for market risk	**市場風險之資本需求總額**	**4,461**	28,996

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 end of the reporting period is:

		2015 二零一五年 **HK$'000** 千港元	2014 二零一四年 HK$'000 千港元
Capital charge for operational risk	營運風險之資本需求	**202,581**	173,797

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.

(I) 信貸、市場及營運風險的資本需求(續)

(ii) 市場風險的資本需求

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。

報告期末之資本需求分析如下：

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

於報告期末，按照基本指標方法計算之營運風險之資本需求：

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。

(J) 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 Capital Rules to map the ratings to the exposures booked in the Bank's banking book.

(J) 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的信貸評級乃用於下文所述的各類型信貸風險。本行按照資本規則第4部分訂明的程序將評級與本行的銀行賬戶內登記的風險配對。

		2015 二零一五年							
			Exposures after recognised credit risk mitigation 已確認之信貸風險減低後之風險		Risk-weighted amounts 風險加權金額				
The Group	本集團	Total exposures 風險總額 HK$'000 千港元	Rated 已評級 HK$'000 千港元	Unrated 未評級 HK$'000 千港元	Rated 已評級 HK$'000 千港元	Unrated 未評級 HK$'000 千港元	Total risk-weighted amounts 風險加權總金額 HK$'000 千港元	Total exposure covered by recognised collateral 由獲認可抵押品抵押之風險總額 HK$'000 千港元	Total exposure covered by recognised guarantees or recognised credit derivative contracts 由獲認可擔保人或獲認可信貸衍生工具合約擔保之風險總額 HK$'000 千港元
On-balance sheet	**資產負債表內**								
Sovereigns	主權國	2,550,548	2,952,455	-	-	-	-	-	-
Public sector entities	公營機構	640,594	640,594	96,760	128,119	19,352	147,471	-	-
Multilateral development banks	多邊發展銀行	263,126	263,126	-	-	-	-	-	-
Banks	銀行	27,852,923	27,451,016	1,908,895	9,141,503	861,444	10,002,947	-	401,907
Securities firms	證券公司	343,878	243,738	100,140	121,869	50,070	171,939	-	-
Corporates	企業	29,953,499	6,876,388	20,876,349	4,186,292	20,649,703	24,835,995	395,373	2,258,682
Collective investment schemes	集體投資計劃	193,248	-	193,248	-	193,248	193,248	-	-
Cash items	現金項目	147,015	-	662,952	-	211,429	211,429	-	-
Regulatory retail exposures	監管零售風險	5,455,127	-	5,423,485	-	4,067,614	4,067,614	23,945	7,697
Residential mortgage loans	住宅按揭貸款	12,546,332	-	12,352,119	-	4,736,981	4,736,981	9,039	185,174
Other exposure which are not past due	並未逾期之其他風險	5,495,610	680,421	4,720,214	1,701,053	4,738,629	6,439,682	94,975	-
Past due exposures	逾期風險	191,563	-	191,563	-	225,543	225,543	100,574	8,858
		85,633,463	39,107,738	46,525,725	15,278,836	35,754,013	51,032,849	623,906	2,862,318
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	1,020,199	-	1,020,199	-	1,017,412	1,017,412	-	-
Derivative contracts	衍生工具合約	1,066,781	304,302	707,076	115,153	707,076	822,229	55,403	-
Other off-balance sheet exposures not elsewhere specified	其他地方未指明之資產負債表外風險	9,651,480	345,868	704,723	95,461	422,668	518,129	8,600,888	-
		11,738,460	650,170	2,431,998	210,614	2,147,156	2,357,770	8,656,291	-
Exposures deducted from capital base	**自資本基礎扣除之風險**	-							

There were HK$12,922,000 credit exposures risk weighted at 1250% as at 31 December 2015 (2014: Nil).

於二零一五年十二月三十一日，共有12,922,000港元之信貸風險按1250%加權計算。(二零一四年：無)

(J) Additional disclosures on credit risk management (continued) (J) 信貸風險管理之額外披露(續)

(i) Credit risk exposures (continued) (i) 信貸風險承擔(續)

2014
二零一四年

The Group	本集團	Total exposures 風險總額 HK$'000 千港元	Exposures after recognised credit risk mitigation 已確認之信貸風險減低後之風險 Rated 已評級 HK$'000 千港元	Exposures after recognised credit risk mitigation 已確認之信貸風險減低後之風險 Unrated 未評級 HK$'000 千港元	Risk-weighted amounts 風險加權金額 Rated 已評級 HK$'000 千港元	Risk-weighted amounts 風險加權金額 Unrated 未評級 HK$'000 千港元	Total risk-weighted amounts 風險加權總金額 HK$'000 千港元	Total exposure covered by recognised collateral 由獲認可抵押品抵押之風險總額 HK$'000 千港元	Total exposure covered by recognised guarantees or recognised credit derivative contracts 由獲認可擔保人或獲認可信貸衍生工具合約擔保之風險總額 HK$'000 千港元
On-balance sheet	**資產負債表內**								
Sovereigns	主權國	2,153,580	2,276,245	157	–	–	–	–	–
Public sector entities	公營機構	674,265	674,939	99,625	134,988	19,925	154,913	–	–
Multilateral development banks	多邊發展銀行	182,425	182,425	–	–	–	–	–	–
Banks	銀行	24,394,953	24,282,783	2,598,583	8,764,907	1,206,230	9,971,137	–	122,712
Securities firms	證券公司	1,130,696	410,215	720,481	205,108	360,240	565,348	–	–
Corporates	企業	28,595,858	5,990,161	19,508,645	3,454,064	19,249,634	22,703,698	576,610	3,041,360
Collective investment schemes	集體投資計劃	213,246	–	213,246	–	213,246	213,246	–	–
Cash items	現金項目	206,059	–	915,726	–	98,495	98,495	–	–
Regulatory retail exposures	監管零售風險	4,369,848	–	4,335,520	–	3,251,640	3,251,640	18,664	15,664
Residential mortgage loans	住宅按揭貸款	11,972,480	–	11,805,349	–	4,569,731	4,569,731	7,830	159,301
Other exposure which are not past due	並無逾期之其他風險	5,348,007	638,872	4,588,398	1,597,180	4,634,642	6,231,822	120,737	–
Past due exposures	逾期風險	4,851	–	4,851	–	6,791	6,791	–	324
		79,246,268	34,455,640	44,790,581	14,156,247	33,610,574	47,766,821	723,841	3,339,361
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	1,013,284	7,749	1,005,535	3,875	1,005,535	1,009,410	–	–
Derivative contracts	衍生工具合約	893,632	379,072	485,087	153,125	485,087	638,212	29,473	–
Other off-balance sheet exposures not elsewhere specified	其他地方未指明之資產負債表外風險	8,517,480	312,892	577,825	62,578	344,962	407,540	7,626,763	–
		10,424,396	699,713	2,068,447	219,578	1,835,584	2,055,162	7,656,236	–
Exposures deducted from capital base	**自資本基礎扣除之風險**	–							

(J) 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 adversely correlated with the credit quality of that counterparty 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 2015 and 31 December 2014 that the Bank would be required to post additional collateral of HK$56.0 million and HK$25.7 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.

(J) 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值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風險作出資本撥備。

當交易對手遭受的信貸風險與持有抵押品及任何影響交易的市場風險因素相互產生不利影響時將產生時將產生錯向風險。信貸風險及潛在虧損可能因市況不利變動增加。本行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，我們基於二零一五年十二月三十一日及二零一四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56,000,000港元及25,700,000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。

(J) 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:

(J) 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：

		2015 二零一五年		2014 二零一四年	
		Securities financing transactions 證券融資交易 HK$'000 千港元	**Derivative contracts 衍生工具合約 HK$'000 千港元**	Securities financing transactions 證券融資交易 HK$'000 千港元	Derivative contracts 衍生工具合約 HK$'000 千港元
Notional amounts:	名義金額：				
Banks	銀行	**8,946,757**	**33,755,645**	7,939,655	29,964,403
Corporates	企業	**635,360**	**13,930,036**	434,800	18,965,715
Others	其他	**69,363**	**3,165,966**	143,025	2,234,572
		9,651,480	**50,851,647**	8,517,480	51,164,690
Default risk exposures:	違約風險：				
Banks	銀行	**345,868**	**309,545**	312,892	379,072
Corporates	企業	**635,360**	**701,778**	434,800	484,269
Others	其他	**69,363**	**55**	143,025	818
		1,050,591	**1,011,378**	890,717	864,159
Risk-weighted amounts:	風險加權金額：				
Banks	銀行	**95,461**	**120,396**	62,578	153,125
Corporates	企業	**367,296**	**701,778**	217,400	484,269
Others	其他	**55,372**	**55**	127,562	818
		518,129	**822,229**	407,540	638,212

(J) 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:

(J) 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：

		2015 二零一五年		2014 二零一四年	
		Securities financing transactions 證券融資交易 HK$'000 千港元	**Derivative contracts 衍生工具合約 HK$'000 千港元**	Securities financing transactions 證券融資交易 HK$'000 千港元	Derivative contracts 衍生工具合約 HK$'000 千港元
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	**–**	**583,786**	–	312,058
Default risk exposures net of bilateral agreements	扣除雙邊協議之違約風險	**9,651,480**	**1,066,781**	8,517,480	893,632
Default risk exposures net of cross-product agreements	扣除跨產品協議之違約風險	**9,651,480**	**1,066,781**	8,517,480	893,632
Recognised collateral held:	**持有的獲認可抵押品：**				
Debt securities	債務證券	**8,600,888**	**–**	7,626,763	–
Cash on deposit with the Bank	存放於本行的現金存款	**–**	**16,566,560**	–	14,794,537
Equity securities	股本證券	**–**	**3,059**	–	8,974
		8,600,888	**16,569,619**	7,626,763	14,803,511
Default risk exposures net of recognised collateral held	**扣除持有的獲認可抵押品之違約風險**	**1,050,591**	**1,011,378**	890,717	864,159
Risk-weighted amounts:	**風險加權金額：**	**518,129**	**822,229**	407,540	638,212

There were no outstanding credit derivative contracts as at 31 December 2015 (2014: HK$ Nil).

於二零一五年十二月三十一日(二零一四年：零港元)，並無信貸衍生工具合約。

(K) Additional disclosures on equity exposures in banking book

Equity holdings taken by the Group are differentiated between those taken for strategic reasons and those for long term investment for capital gains. Equity holdings taken for strategic reasons include the Group's investment in companies providing financial services which nourish the spectrum of the Bank's banking services. These include provident fund services provision, electronic payment services provision, and e-banking infrastructure and platform provision. All these investments are classified as "available-for-sale financial assets" and measured at fair value as described in Notes 2(g) and 42(a).

(K) 銀行賬戶內之股票風險之額外披露

本集團持有之股權有別於以策略原因及以長期投資以獲取資本收益而持有之股權。以策略原因持有之股權包括本集團於提供金融服務之公司之投資，這可壯大本行之銀行服務範圍。該等服務包括提供公積金服務、電子付款服務及電子銀行基礎設施及平臺。所有該等投資乃分類為「可供出售金融資產」及按公平價值計量（如附註2(g)及42(a)所述）。

		2015 **二零一五年** **HK$'000** **千港元**	2014 二零一四年 HK$'000 千港元
In respect of long term investments:	**關於長期投資：**		
Cumulative realised gains/losses from sales and liquidations	來自於出售及清盤之累積變現收益／虧損	–	–
Unrealised gains/losses – Amount recognised in reserve but not through profit or loss	未變現收益／虧損 －於儲備內確認但未透過損益賬之金額	–	–

(L) Additional disclosures on risk management on interest rate exposures in banking book

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

As at 31 December 2015, the 200 basis points interest rate rise would increase earnings over the next 12 months on the HKD interest risk positions by HK$109 million (2014: HK$125 million) and decrease earnings over the next 12 months on the USD interest risk positions by HK$95 million (2014: HK$69 million).

(L) 銀行賬戶內之利率風險管理之額外披露

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

於二零一五年十二月三十一日，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109,000,000港元（二零一四年：125,000,000港元）及使未來十二個月美元利率風險持倉之盈利減少95,000,000港元（二零一四年：69,000,000港元）。

(M) Corporate governance

The Bank is committed to high standards of corporate governance, and has fully complied throughout the year with the guidelines on "Corporate Governance of Locally Incorporated Authorised Institutions" and "Guideline on a Sound Remuneration System" issued by the HKMA.

(M) 企業管治

本行致力實行高水平企業管治，並於本年度一直遵守金管局頒佈之「本地註冊認可機構的企業管治指引」及「穩健的薪酬制度指引」。

(N) Key committees

The Board of Directors (the "Board") 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, the Management Steering/Business Committee, Asset and Liability Committee, Internal Control and Compliance Committee, Credit Committee and Information Technology Steering 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, 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.

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

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

(N) 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督導／業務委員會、資產負債委員會、內部監控及合規委員會、信貸委員會及資訊科技督導委員會。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，以監控遵守內部政策、法規及考慮其提出之建議。

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，確保管理層對調查所發現之主要問題作出適當之補救行動。

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。

(N) 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 Committees and Senior Management (as defined under the Remuneration Policy of the Bank).

(iii) Risk Committee

The Risk Committee comprises five members including two Non-Executive Directors, two Independent Non-Executive Directors and one Executive Director. The committee meets at least four times a year and additionally when deemed necessary. Its mandate is 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.

(N) 主要委員會(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政府相關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獲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、規模及組成並向董事會推薦任何建議變動。

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的的薪酬(定義見本行薪酬政策)。

(iii) 風險委員會

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一名執行董事。該委員會每年舉行四次會議於必要時舉行額外會議。其職責為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於履行彼等的職責時獨立於涉及本行風險活動的員工。

(N) Key committees (continued)

(iv) Executive Committee

The Executive Committee comprises the Non-Executive Chairman, Non-Executive Vice Chairman and the Executive Director 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 Executive Director of the Bank. It has the delegated authority to approve credit proposals, credit policies and other credit related matters which require the approval of the Board. The Executive Credit Committee will meet as required.

(vi) Management Steering/Business Committee

The Management Steering Committee and the Management Business Committee (together "the Committees") are both chaired by the Bank's CEO, and comprises senior management personnel as appointed by the CEO. The Committees are the key decision making bodies for the Bank and are 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. The Committees are also responsible for the formulation of the Bank's business strategies and major bank-wide initiatives for the Board' approval. The Committees meet weekly 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 Bank's 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' 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.

(N) 主要委員會(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。執行委員會定期及於有需要時舉行會議，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。該委員會獲授權批核須獲董事會批准的信貸建議、信貸政策及其他信貸相關事項。執行信貸委員會於需要時召開會議。

(vi) 管理督導／業務委員會

管理督導委員會及管理業務委員會(統稱「該等委員會」)由本行的行政總裁任主席，由行政總裁所委任的相關高級管理人員組成。該等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。該等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。該委員會負責監查本行有關利率風險、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。

(N) Key committees (continued)

(viii) Internal Control and Compliance Committee

The Internal Control and Compliance Committee ("ICC") comprises the Bank's CEO, Executive Vice Presidents, 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 and its sub-committee review and discuss 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 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 Business 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 credit facilities that are within the CC's authority as delegated by the Board, and reviews and endorses requests for credit facilities before their submission to the ECC for approval.

The CC will also conduct on-going reviews on the market environment and make necessary policy recommendations to the ECC to ensure the credit risk profile of the Bank is within the established risk appetite. In this regard, the CC will provide periodic and timely credit related management and stress testing reports to the ECC for review.

(N) 主要委員會(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、執行副總裁、監控及風險管理部主管以及各監控、業務及後勤部門主管。該委員會負責監督本行面臨之營運及法律風險，監查本行之合規事宜及反洗黑錢活動，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監控及監督系統，確保本行整體之合規性。

為確保推行有效的內部監控及合規架構，內部監控及合規委員會有責任審查與監控及合規風險有關的政策及指引，省覽及討論各風險管理單位提交的報告以及推動內部監控及合規文化。為了維持銀行整體合規標準，內部監控及合規委員會及其屬下委員會會審查及討論重大合規或反洗錢或操作風險事件、適用於本行之法定或監管規定之最新進展、實施遵從法定或監管規定要求及改正審計發現之進展進行。

(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，且均為管理業務委員會的成員。

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信貸融資要求，及審閱及提交執行信貸委員會以供批准。

信貸委員會亦將對市場環境進行持續檢討，並向執行信貸委員會作出必要的政策建議，以確保本行的信貸風險狀況在設定的風險取向範疇內。就此而言，信貸委員會將定期及適時地向執行信貸委員會提供信貸相關管理及壓力測試報告以供審閱。

(N) Key committees (continued)

(x) Information Technology Steering Committee

The Information Technology Steering Committee is chaired by the Bank's CEO, and comprises senior management personnel as appointed by the CEO. The committee is responsible for providing oversight of the Bank's key information technology governance objectives. The committee meets monthly to approve long and short term information technology strategies to ensure they are in line with the Bank's business strategy and priorities; approve funding and determine prioritization of information technology enabled investment projects; track status of key projects and ensure benefits realization upon completion; and manage major information technology risk issues and their remediation.

(N) 主要委員會(續)

(x) 資訊科技督導委員會

資訊科技督導委員會由本行的行政總裁任主席，由行政總裁所委任的高級管理人員組成。委員會負責監督本行的主要資訊科技管治方針。委員會每月召開會議以批准長期及短期資訊科技策略，確保有關策略符合本行業務策略及優先權；批准資金及釐定享有資訊科技的投資項目的優先次序；追蹤主要項目的狀況及確保於完成時實現的效益；以及管理主要資訊科技風險事宜及其補充方法。

(O) Disclosure on remuneration

General

The Bank's remuneration system is applicable to all staff of the Bank and its subsidiaries and documented in the Bank's Remuneration Policy and related guidelines. The Nomination and Remuneration Committee (NRC), whose composition and mandate is set out in note N(ii) above, is responsible for overseeing remuneration system of the Bank. During the financial year, two meetings were held by the NRC and it reviewed and approved, inter alia, the Bank's Remuneration Policy. To better comply with the requirements of the HKMA's guideline CG-5, the Bank redefined Key Personnel as members of staff whose duties or activities in the course of their employment involve the assumption of material risk or the taking on of material exposures on behalf of the Bank. The Bank also revised its policy for deferral of variable remuneration for Senior Management and Key Personnel to make it more effective in aligning the time horizons of risks with the relevant responsibilities of related senior executives.

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 talented and skilled staff; 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 and year-end discretionary bonuses.

(O) 薪酬披露

一般資料

本行的薪酬制度適用於本行及其附屬公司所有員工，並記錄於本行薪酬政策及相關指引。提名及薪酬委員會(其組成及職責載於上文附註N(ii))負責監察本行的薪酬制度。於本財政年度內，提名及薪酬委員會召開兩次會議，其審閱及批准(其中包括)本行的薪酬政策。為更有效符合金管局指引第CG-5條之規定，本行重新定義主要員工，其作為員工於其任期內涉及承擔重大風險或代表本行承受重大風險的職責或行動。本行亦修訂其有關高級管理層及主要員工的延付浮動薪酬之政策，以更有效調整相關高級執行人員承受相關責任風險的時間。

本行薪酬制度以下列原則為基礎：

- 將薪酬與本行盈利能力、風險及資本掛鈎；
- 盡量提高員工及本行之表現；
- 吸引及挽留人才及技術嫻熟的員工；及
- 須衡量各部門之不同需要及員工各自之責任。

本行的員工薪酬組合包括固定及浮動部分，以反映本行現行營運狀況及本行的預期表現。固定酬金包括基本薪酬、固定津貼及年終雙薪，而浮動酬金則包括銷售獎金及年終酌情花紅。

(O) Disclosure on remuneration (continued)

General (continued)

Salary increments and bonuses of staff not covered by sales incentive schemes are determined according to a performance evaluation guideline covering both achievement of Key Performance Indicators and Workplace Behaviour measures. These include both risk and compliance related measures where appropriate. An overview of the risks relevant to the Bank's operations is set out in Note 45 to the financial statements.

Share options are currently not offered as incentives as the Bank is a wholly owned subsidiary of Fubon Financial Holding Co., Ltd. (FFHC) and the NRC considers that the performance of FFHC's shares is too remote from the performance of the Bank. Different variable pay forms are used as appropriate to further the long and short term business goals of the Bank, staff retention and to limit inappropriate risk taking. In particular, the Bank's sales incentive schemes are capped so as to limit mis-selling. If the staff member's variable pay in cash exceeds pre-determined thresholds, a portion of it will be deferred for up to 6 months for general staff and 36 months for Senior Management, reflecting their relative responsibilities and roles. A claw-back mechanism may be applied to deferred variable pay in specific circumstances as stipulated in the Bank's Remuneration Policy.

The NRC when considering the budget for salary increases 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 as well as the salary increase for Senior Management and Key Personnel is approved by the NRC.

The remuneration of the Chief Internal Auditor is determined by Audit Committee. The remuneration of the heads of other risk control departments is determined by the NRC. The remuneration of individual members of risk control departments is determined by the heads of those departments, within a budget approved by the NRC, taking into consideration the performance of the relevant staff (including but not limited to the fulfilment of Financial and Non-Financial Factors), latest market situation and industry practice.

(O) 薪酬披露(續)

一般資料(續)

員工薪酬上調及花紅並不包括在銷售獎金計劃，乃根據表現評估指引(包括達致主要表現指標及工作態度的措施)而釐定。該等政策包括有關措施的風險及合規程度(如適用)。有關本行營運風險概覽載於財務報告附註45。

由於本行為富邦金融控股股份有限公司(富邦金控)的全資附屬公司，加上提名及薪酬委員會認為富邦金控股份的表現與本行的表現相差甚遠，故現時並無提供購股權作為獎勵。報酬會採用不同的支付形式，視乎情況而定，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。特別是，本行的銷售獎勵計劃設有上限，以限制不良銷售。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。在與員工個人表現有關的特定情況下，可能會實行追回本行薪酬政策所載列的浮薪安排。

於考慮到加薪預算時，提名及薪酬委員會將計及多項因素，包括但不限於最近市場及行業概況、年通賬率及上一個財政年度作出支付及薪酬調整趨勢的年度調查結果。加薪預算及高級管理層及主要人員的加薪幅度須由提名及薪酬委員會批准。

內部稽核主管的酬金由審核委員會釐定。其他風險監控部門主管的薪酬由提名及薪酬委員會釐定。風險監管部門個別成員的薪酬，則由該等部門的主管按提名及薪酬委員會所批准的預算，並考慮到相關員工的表現(包括但不限於達成財務及非財務因素)、近期市場及行業狀況釐定。

(O) Disclosure on remuneration (continued)

Senior Management and Key Personnel

There were altogether 25 employees classified as Senior Management (4 employees) and Key Personnel (21 employees) in the financial year. The remuneration packages of Senior Management (Note i) and Key Personnel (Note ii) are determined by the NRC with reference to the following factors:

- latest market and industry practice;
- yearly inflation rate;
- results of annual surveys on trends in pay;
- salary increments made in the last financial year;
- performance of the relevant staff; and
- attraction and retention of talent.

Note i *Senior Management refers to those senior executives who are responsible for the oversight of the Bank's strategy and activities. They include the following positions:*

- *Managing Director/Chief Executive*
- *Alternate Chief Executive*
- *Executive Director*
- *Executive Vice President*

Note ii *Key Personnel refers to those executives, other than Senior Management, whose duties or activities in the course of their employment involve the assumption of material risk or the taking on of material exposures on behalf of the Bank; currently the Management Business Committee Members and Department Heads in Financial Markets Division.*

The aggregate quantitative information on remuneration (Note iii) for the Bank's Senior Management and Key Personnel for the financial year is set out below. Separate figures are not given for Senior Management as the number of executives is so small that individuals' remuneration could be easily deduced from disclosure of a breakdown of the figures:

(O) 薪酬披露(續)

高級管理層及主要員工

於本財政年度，有25名員工分類為高級管理層(4名)及主要員工(21名)。高級管理層(附註i)和主要員工(附註ii)的薪酬是由提名及薪酬委員會參考下述因素決定：

- 最新市場及業界慣例；
- 全年通脹率；
- 年度薪酬趨勢調查結果；
- 上一個財政年度作出之薪酬加幅；
- 有關員工之表現；及
- 吸引和挽留人才。

附註i *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*

附註ii *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。現為管理業務委員會成員及金融市場分部的部門主管。*

本行高級管理層及主要員工於本財政年度之薪酬(附註iii)總額資料載列如下。不會提供有關高級管理層個別數據，原因是執行人員的數目甚少，個別人士的薪酬可自數據分析披露中扣除。

(O) Disclosure on remuneration (continued)

Senior Management and Key Personnel (continued)

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

(O) 薪酬披露(續)

高級管理層及主要員工(續)

(i) 本財政年度薪酬金額，分為固定及浮動薪酬：

		Senior Management and Key Personnel 高級管理層及主要員工			
		2015 二零一五年		2014 二零一四年	
Types of remuneration	薪酬類別	Non-deferred 非延付薪酬 (Amount in HKD) (港元金額)	Deferred 延付薪酬 (Amount in HKD) (港元金額)	Non-deferred 非延付薪酬 (Amount in HKD) (港元金額)	Deferred 延付薪酬 (Amount in HKD) (港元金額)
Fixed Remuneration	固定薪酬				
Cash	現金	49.42 million 49.42百萬	Nil 無	37.95 million 37.95百萬	Nil 無
Variable Remuneration	浮動薪酬				
Cash	現金	8.71 million (Year-end bonus paid in 1/2016) 8.71百萬 (於二零一六年一月支付的年末花紅)	1.2 million 1.2百萬	7.52 million (Year-end bonus paid in 1/2015) 7.52百萬 (於二零一五年一月支付的年末花紅)	Nil 無
Shares and share-linked instruments	股份及股份相連工具	Nil 無	Nil 無	Nil 無	Nil 無

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

(ii) 延付浮動薪酬(分為已歸屬及尚未歸屬)之總額：

		Senior Management and Key Personnel 高級管理層及主要員工			
		2015 二零一五年		2014 二零一四年	
Types of remuneration	薪酬類別	Awarded for Performance Year 2015 就二零一五年度之表現所發放之總額 (Amount in HKD) (港元金額)	Awarded for Prior Performance Years 就先前年度之表現所發放之總額 (Amount in HKD) (港元金額)	Awarded for Performance Year 2014 就二零一四年度之表現所發放之總額 (Amount in HKD) (港元金額)	Awarded for Prior Performance Years 就先前年度之表現所發放之總額 (Amount in HKD) (港元金額)
Vested	已歸屬				
Cash	現金	8.71 million (Year-end bonus paid in 1/2016) 8.71百萬 (於二零一六年一月支付的年末花紅)	0.06 million 0.06百萬	7.52 million (Year-end bonus paid in 1/2015) 7.52百萬 (於二零一五年一月支付的年末花紅)	0.06 million 0.06百萬
Unvested	未歸屬				
Cash	現金	1.2 million 1.2百萬	Nil 無	Nil 無	0.06 million 0.06百萬
Shares and shared-linked instruments	股份及股份相連工具	Nil 無	Nil 無	Nil 無	Nil 無

There was no deferred variable remuneration being reduced through performance adjustments in 2015.

於二零一五年，並無任何延付浮動薪酬須就表現情況而作出扣減。

(O) Disclosure on remuneration (continued)

Senior Management and Key Personnel (continued)

(iii) The deferred amount of HKD0.06 million for prior performance years was paid upon fulfilment of vesting conditions and expiry of the deferral period. The deferred amount of HKD1.2 million for this performance year will be paid on expiry of the deferral period subject to the fulfilment of vesting conditions.

(iv) None of the outstanding deferred remuneration is subject to implicit ex post adjustment. Total amount of outstanding deferred remuneration and retained remuneration exposed to explicit ex post adjustments is set out below:

(O) 薪酬披露(續)

高級管理層及主要員工(續)

(iii) 先前表現年度的延付金額6萬港元已於達成歸屬條件及延付期屆滿後支付。本表現年度的的延付金額1.2百萬港元將於延付期屆滿並達成歸屬條件後支付。

(iv) 未付延付薪酬毋須作出隱含調整。於授出後隱含調整之未付延付薪酬總額及被保留薪酬總額現載列如下：

		(Amount in HKD) (港元金額)
Total amount of outstanding deferred remuneration	未付延付薪酬總額	1.2 million 1.2 百萬
Total amount of deferred remuneration awarded, paid out and reduced through performance adjustments during the financial year	於本財政年度，授予、支付及就表現情況而作出扣減之延付薪酬總額	Nil 無

(v) No guaranteed bonus (including Sign-on bonus) was awarded during the financial year.

(vi) No severance payment was awarded or paid during the financial year.

Note iii Remuneration refers to all remuneration payments payable to employees during the financial year. The remuneration also includes remuneration payments to three resigned staff during the financial year.

(v) 於本財政年度並無發放固定花紅(包括簽約花紅)。

(vi) 於本財政年度並無支付解僱金。

附註iii 薪酬是指所有在本財政年度向員工支付的報酬支付。薪酬還包括在本財政年度內向三位已離任員工的支出。

(P) Market risk management

Details of the Group's market risk management policies and measures have been set out in Note 45(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 Group's exposure to day-to-day market fluctuations. It is not intended to measure the Group'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.

(P) 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45(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。

(P) Market risk management (continued)

(P) 市場風險管理(續)

At 31 December	於十二月三十一日	2015 二零一五年 HK$'000 千港元	2014 二零一四年 HK$'000 千港元
VAR by risk type:	*按風險種類劃分之風險值：*		
Foreign exchange risk	外匯風險	**169**	400
Interest rate risk	利率風險	**124**	238
Equities risk	股票風險	**–**	–
Total VAR	總風險值	**293**	638

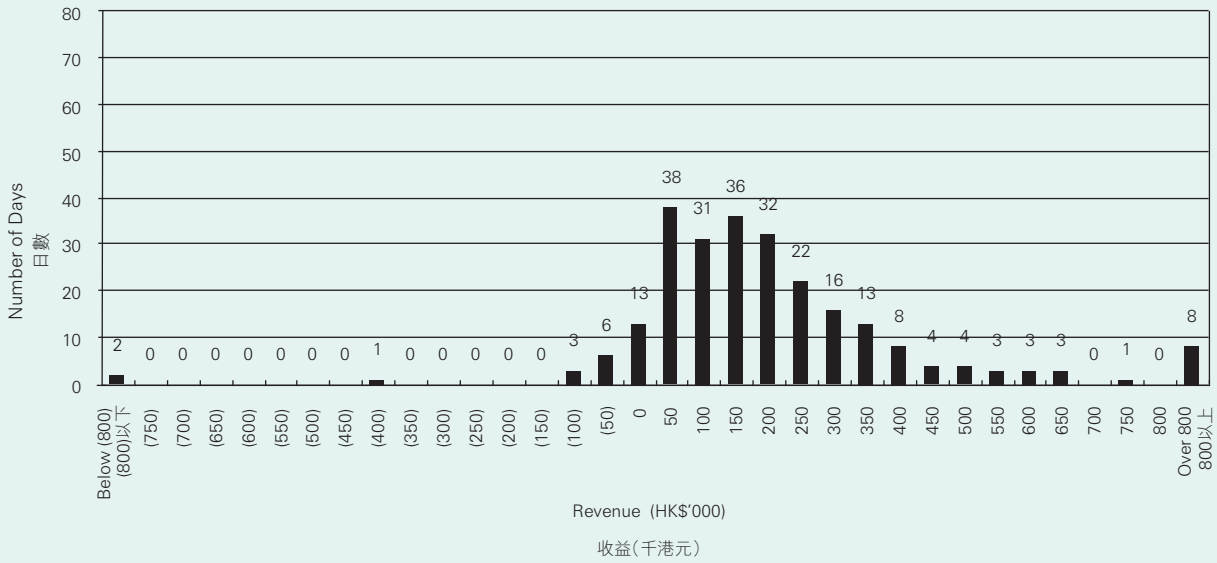
The Group adopts a prudent approach to managing its trading portfolios, and reduces any excessive market risk by executing offsetting transactions or hedging contracts with other market counterparties. Market risk ensues once the Group takes positions in markets such as foreign exchange, interest rates,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

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。

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$226,857 (2014: HK$185,347) and the standard deviation was HK$742,337 (2014: HK$271,417). An analysis of the Group's trading revenue is shown below:

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226,857港元(二零一四年：185,347港元)，標準偏差為742,337港元(二零一四年：271,417港元)。本集團之交易收益分析如下：

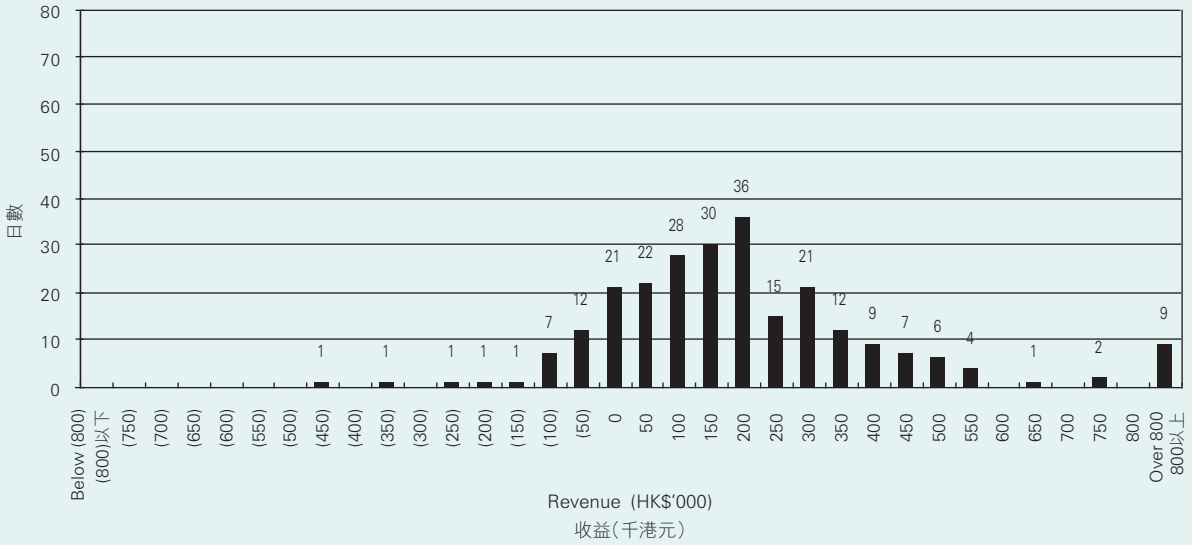
Daily Distribution of Trading Revenue
for the Year Ended 31 December 2015
截至二零一五年十二月三十一日止年度每日交易收益分佈



(P) Market risk management (continued)

(P) 市場風險管理(續)

Daily Distribution of Trading Revenue
for the Year Ended 31 December 2014
截至二零一四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$1,611,610 (2014: HK$493,501) with 25 days (2014: 45 days) out of 247 days (2014: 247 days) showing losses. The most frequent results were observed in daily revenue falling from HK$0 to HK$50,000 (2014: HK$150,000 to HK$200,000) with 38 occurrences (2014: 36 occurrences in the range). The highest daily revenue was HK$10,830,148 (2014: HK$2,172,301).

以上圖表顯示於247天(二零一四年：247天)交易日中，25天(二零一四年：45天)錄得虧損，最高每日虧損1,611,610港元(二零一四年：493,501港元)。最常見交易成績為每日收益介乎0港元至50,000港元(二零一四年：150,000港元至200,000港元)，並於該組別出現38次(二零一四年：於該組別出現36次)。最高每日收益為10,830,148港元(二零一四年：2,172,301港元)。

MEMBERS OF FUBON FINANCIAL HOLDINGS

Fubon Financial Holding Co., Ltd.
Year of Founding: Dec 2001
Chairman: Daniel M. Tsai
President: Vivien Hsu
Capital : NT$102.34 Billion
237 Section 1 Jianguo S Road,
Taipei, Taiwan
Tel : (8862) 6636 6636
Fax: (8862) 6636 0111
www.fubon.com

Fubon Life Insurance Co., Ltd.
Year of Founding: Jul 1987
Chairman: Pen-Yuan Cheng
President: Benson Chen
Capital : NT$57.32 Billion
108 Section 1 Dunhua S Road,
Taipei, Taiwan
Tel : (8862) 8771 6699
Fax: (8862) 8809 8889
www.fubon.com

* Aetna Life Insurance Company of America, Taiwan Branch was established in 1987 and then bought by ING Group in 2000 and renamed ING Life Taiwan. The branch became an ING Life subsidiary in 2006, which was later bought by the Fubon Group. Fubon Life was launched in 1993. The two insurers formally merged in 2009.

Taipei Fubon Commercial Bank Co., Ltd.
Year of Founding: Apr 1969
Chairman: Daniel M. Tsai
President: Jerry Harn
Capital : NT$98.04 Billion
169 Section 4 Ren Ai Road,
Taipei, Taiwan
Tel : (8862) 2771 6699
Fax: (8862) 6606 9398
www.fubon.com

Fubon Bank (Hong Kong) Limited
Year of Founding: Jan 1970
Chairman: Richard M. Tsai
Chief Executive Officer: Raymond Lee
Capital : HK$4.83 Billion
38 Des Voeux Road Central,
Hong Kong
Tel : (852) 2842 6222
Fax: (852) 2810 1483
www.fubonbank.com.hk

Fubon Bank (China) Co., Ltd.
Year of Founding: Mar 1997
Chairman: Pei Li Hong
President: Dennis Chan
Capital : RMB2.1 Billion
1-3F, 5F, 18-20F, Oriental Financial
Plaza, Tower A, 1168 Century Avenue,
Pudong, Shanghai, P.R.C.
Tel : (8621) 2061 9888
Fax: (8621) 5840 9900
www.fubonchina.com

Fubon Insurance Co., Ltd.
Year of Founding: Apr 1961
Chairman: Steve T.H. Chen
President: Ben B.Y. Chen
Capital : NT$3.18 Billion
237 Section 1 Jianguo S Road,
Taipei, Taiwan
Tel : (8862) 2706 7890
Fax: (8862) 2325 4723
www.fubon.com

Fubon Securities Co., Ltd.
Year of Founding: Jul 1988
Chairman: Samuel Hsu
President: Leo Cheng
Capital : NT$16.64 Billion
169 Section 4 Ren Ai Road,
Taipei, Taiwan
Tel : (8862) 8771 6888
Fax: (8862) 8771 6636
www.fubon.com

Fubon Securities Investment Services Co., Ltd.
Year of Founding: May 1987
Chairman: Philip Hu
President: Charles Hsiao
Capital : NT$300 Million
108 Section 1 Dunhua S Road,
Taipei, Taiwan
Tel : (8862) 2781 5995
Fax: (8862) 2773 5601
www.fubon.com

Fubon Futures Co., Ltd.
Year of Founding: May 1998
Chairman: Raymond Yang
President: Phoebe Chang
Capital : NT$1 Billion
9 Xiangyang Road, Taipei, Taiwan
Tel : (8862) 2388 2626
Fax: (8862) 2370 1110
www.fubon.com

Fubon Asset Management Co., Ltd.
Year of Founding: Sep 1992
Chairman: Gang Shyy
President: Henry Lin
Capital : NT$1.92 Billion
108 Section 1 Dunhua S Road,
Taipei, Taiwan
Tel : (8862) 8771 6688
Fax: (8862) 8771 6788
www.fubon.com

Fubon Direct Marketing Co., Ltd.
Year of Founding: Aug 1997
Chairman: Thomas Liang
President: Alex Yeh
Capital : NT$145 Million
9 Xiangyang Road, Taipei, Taiwan
Tel : (8862) 2370 5199
Fax: (8862) 2370 5100
www.fubon.com

Fubon Financial Holding Venture Capital Corp.
Year of Founding: Oct 2003
Chairman: Richard M. Tsai
President: Mike Lin
Capital : NT$2.73 Billion
108 Section 1 Dunhua S Road,
Taipei, Taiwan
Tel : (8862) 6606 9088
Fax: (8862) 8771 4697
www.fubon.com

Fubon Sports & Entertainment Co., Ltd.
Year of Founding: Sep 2007
Chairman: Richard M. Tsai
President: Chris Tsai
Capital : NT$20 Million
108 Section 1 Dunhua S Road,
Taipei, Taiwan
Tel : (8862) 6606 9088
Fax: (8862) 8771 4697
www.fubon.com

Fubon AMC Co., Ltd.
Year of Founding: Aug 2004
Chairman: Jerry Harn
President: Philip Chao
Capital : NT$2.5 Billion
50 Section 2 Zhongshan N Road,
Taipei, Taiwan
Tel : (8862) 6618 0588
Fax: (8862) 6608 0166
www.fubon.com

(Information above as of end of February 2016)

富邦金控成員

富邦金融控股股份有限公司
2001年12月成立
董事長：蔡明忠
總經理：許婉美
資本額：新台幣1023.36億元
台灣台北市建國南路一段237號
電話：(8862) 6636 6636
傳真：(8862) 6636 0111
www.fubon.com

富邦人壽保險股份有限公司
1987年7月成立
董事長：鄭本源
總經理：陳俊伴
資本額：新台幣573.21億元
台灣台北市敦化南路一段108號
電話：(8862) 8771 6699
傳真：(8862) 8809 8889
www.fubon.com

*原安泰人壽台灣分公司於1987年成立（於2006年改制為子公司），原富邦人壽於1993年成立，富邦人壽與安泰人壽已於2009年正式合併。

台北富邦商業銀行股份有限公司
1969年4月成立
董事長：蔡明忠
總經理：韓蔚廷
資本額：新台幣980.39億元
台灣台北市仁愛路四段169號
電話：(8862) 2771 6699
傳真：(8862) 6606 9398
www.fubon.com

富邦銀行（香港）有限公司
1970年1月成立
主席　　：蔡明興
行政總裁：李永鴻
資本額　：港幣48.3億元
香港中環德輔道中38號
電話：(852) 2842 6222
傳真：(852) 2810 1483
www.fubonbank.com.hk

富邦華一銀行
1997年3月成立
董事長：洪佩麗
行長　：詹文嶽
資本額：人民幣21億元
中國上海市浦東新區世紀大道1168號
東方金融廣場A座1-3樓、5樓、18-20樓
電話：(8621) 2061 9888
傳真：(8621) 5840 9900
www.fubonchina.com

富邦產物保險股份有限公司
1961年4月成立
董事長：陳燦煌
總經理：陳伯燿
資本額：新台幣31.78億元
台灣台北市建國南路一段237號
電話：(8862) 2706 7890
傳真：(8862) 2325 4723
www.fubon.com

富邦綜合證券股份有限公司
1988年7月成立
董事長：許仁壽
總經理：程明乾
資本額：新台幣166.44億元
台灣台北市仁愛路四段169號
電話：(8862) 8771 6888
傳真：(8862) 8771 6636
www.fubon.com

富邦證券投資顧問股份有限公司
1987年5月成立
董事長：胡德興
總經理：蕭乾祥
資本額：新台幣3億元
台灣台北市敦化南路一段108號
電話：(8862) 2781 5995
傳真：(8862) 2773 5601
www.fubon.com

富邦期貨股份有限公司
1998年5月成立
董事長：楊俊宏
總經理：張雅斐
資本額：新台幣10億元
台灣台北市襄陽路9號
電話：(8862) 2388 2626
傳真：(8862) 2370 1110
www.fubon.com

富邦證券投資信託股份有限公司
1992年9月成立
董事長：史綱
總經理：林弘立
資本額：新台幣19.23億元
台灣台北市敦化南路一段108號
電話：(8862) 8771 6688
傳真：(8862) 8771 6788
www.fubon.com

富邦行銷股份有限公司
1997年8月成立
董事長：梁培華
總經理：葉文正
資本額：新台幣1.45 億元
台灣台北市襄陽路9號17樓
電話：(8862) 2370 5199
傳真：(8862) 2370 5100
www.fubon.com

富邦金控創業投資股份有限公司
2003年10月成立
董事長：蔡明興
總經理：林昀谷
資本額：新台幣27.34億元
台灣台北市敦化南路一段108號
電話：(8862) 6606 9088
傳真：(8862) 8771 4697
www.fubon.com

富邦育樂股份有限公司
2007年9月成立
董事長：蔡明興
總經理：蔡承儒
資本額：新台幣0.2 億元
台灣台北市敦化南路一段108 號
電話：(8862) 6606 9088
傳真：(8862) 8771 4697
www.fubon.com

富邦資產管理股份有限公司
2004年8月成立
董事長：韓蔚廷
總經理：趙啓鑫
資本額：新台幣25億元
台灣台北市中山北路二段50號
電話：(8862) 6618 0588
傳真：(8862) 6608 0166
www.fubon.com

（以上資料至2016年2月底為準）

All strategic business and day-to-day business decisions of Fubon Bank (Hong Kong) Limited ("the Bank") are guided by its risk appetite framework. The Bank requires management to establish robust risk management systems to ensure the risk exposure arising from these decisions are within its risk tolerance.

Our risk appetite and risk parameters are reviewed annually as part of our strategic planning cycle and are approved by the Board. The Board and senior management regularly receive and review reports on our risk profile against the corporate risk appetite parameters.

The objective of our risk appetite framework is to ensure that:

- Risks taken commensurate with acceptable and sustainable returns
- The Bank's balance sheet is well structured
- The Bank's capital position supports the desired level of business activities and the resultant risks
- Adequate liquidity that takes into account business needs and market conditions
- A robust organization structure with clearly defined responsibilities and delegations for the proper execution of business strategy
- A strong internal control framework with clearly defined segregation of duties and oversight responsibilities that reflect the best market practice
- A strong compliance and anti-money laundering culture supported by a robust framework

富邦銀行(香港)有限公司(「本行」)所有的策略性業務及日常業務決定均按照風險取向架構指引。本行要求管理層制訂穩固的風險管理制度，確保這些決策所產生的風險不會超出本行的承受能力。

本行的風險取向及風險取向規範會根據本行的策略規劃周期每年進行檢討，並由董事會通過。此外，董事會及高級管理層會定期收取風險狀況報告，並對照本行的企業風險取向規範進行修訂。

本行風險取向架構的目標是為確保：

- 所承受的風險必須與可接受和可持續的回報相稱
- 本行資產負債表的結構穩健
- 本行的資本狀況可支持其希望經營之業務及承受該等業務所產生之風險
- 流動資金充裕以顧及業務需要及市場狀況
- 組織架構權責清晰，以妥善執行業務策略
- 內部監控架構穩健，並按市場的最佳實務清楚界定職務和監控的職責
- 本行擁有穩固的架構培育合規和反洗黑錢文化

Fubon Bank
富邦銀行

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
www.fubonbank.com.hk