

補充財務資料

Supplementary Financial Information

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

以下資料屬於集團之銀行系，包括大新銀行有限公司、大新財務有限公司、MEVAS Bank Limited (前稱安新私人銀行有限公司)、D. A. H. Hambros Bank (Channel Islands) Limited。資料披露只列作賬目中附帶資料，並不屬於經審核賬目部份。

The following information relates to the Banking Group which includes Dah Sing Bank, Limited, Dah Sing Finance Limited, MEVAS Bank Limited (formerly known as D.A.H. Private Bank Limited) and D.A.H. Hambros Bank (Channel Islands) Limited. The information is disclosed as part of the accompanying information to the accounts and does not form part of the audited accounts.

一、停止計息、逾期及經重組貸款

1. NON-ACCUAL, OVERDUE AND RESCHEDULED LOANS

(甲) 利息懸欠或已停止累計利息之貸款總額：

(a) The total advances on which interest is being placed in suspense or on which interest accrual has ceased:

		2000	佔總貸款額 百分比 % of Total Advances	1999	佔總貸款額 百分比 % of Total Advances
貸款總額	Gross advance	666,535	2.26	934,635	3.43
已撥出特別準備	Specific provisions made	(164,161)		(215,112)	
		502,374		719,523	
持有抵押品市值	Market value of security held	442,714		618,955	
懸欠利息	Interest in suspense	63,019		57,151	

(乙) 逾期未償還貸款：

(b) Overdue advances:

		2000	佔總貸款額 百分比 % of Total Advances	1999	佔總貸款額 百分比 % of Total Advances
逾期未償還貸款總額	Gross advances overdue for				
三個月以上至六個月	Six months or less but over three months	256,755	0.87	259,915	0.95
六個月以上至一年	One year or less but over six months	78,746	0.27	356,003	1.31
一年以上	Over one year	264,913	0.90	213,107	0.78
		600,414	2.04	829,025	3.04
上述貸款之仍累計 利息部份	The amount on which interest is still being accrued	107,080		71,802	
有擔保逾期貸款所持的 抵押品市值	Market value of security held against the secured advances	405,506		572,113	
有擔保逾期貸款	Secured overdue advances	402,948		537,986	
無擔保逾期貸款	Unsecured overdue advances	197,466		291,039	
已撥出特別準備	Specific provisions made	155,858		180,274	

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一、 停止計息、逾期及經重組貸款 (續)

1. NON-ACCUAL, OVERDUE AND RESCHEDULED LOANS (CONTINUED)

(丙) 逾期未償還貸款與停止累計利息貸款對賬如下:

(c) *Overdue advances are reconciled to non-accrual advances as follows:*

		2000	1999
貸款逾期超過三個月	Advances which are overdue for more than three months	600,414	829,025
加: 逾期不超過三個月, 但利息已撥入 懸欠利息或已停止 累計利息	Add: advances which are overdue for three months or less and on which interest is being placed in suspense or on which interest accrual has ceased	8,425	59,129
加: 利息懸欠或已停止 累計利息之 未逾期貸款	Add: advances which are not overdue and on which interest is being placed in suspense or on which interest accrual has ceased	61,426	20,164
加: 利息懸欠或已停止 累計利息之 經重組貸款	Add: rescheduled advances on which interest is being placed in suspense or on which interest accrual has ceased	103,350	98,119
減: 逾期超過三個月, 但仍在累計利息	Less: advances which are overdue for more than three months and on which interest is still being accrued	(107,080)	(71,802)
利息已撥入懸欠利息或 已停止累計利息之貸款	Advances on which interest is being placed in suspense or on which interest accrual has ceased	666,535	934,635

(丁) 經重組貸款 (已扣除載於上述註 (乙) 內逾期超過三個月以上未償還貸款):

(d) *The amount of rescheduled advances (net of those which have been overdue for over three months and reported in Note (b) above):*

		2000	佔總貸款額 百分比 % of Total Advances	1999	佔總貸款額 百分比 % of Total Advances
經重組貸款	Rescheduled advances	460,574	1.56	515,729	1.89
已撥出特別準備	Specific provisions made	25,523		30,140	

二、 資本充足及流動資金比率

2. CAPITAL ADEQUACY AND LIQUIDITY RATIOS

		2000	1999
資本充足比率	Capital adequacy ratio	14.3%	13.9%
經調整資本充足比率	Adjusted capital adequacy ratio	14.2%	13.9%
流動資金比率	Liquidity ratio	44.4%	47.1%

資本充足比率顯示集團銀行系於十二月三十一日之綜合比率。集團銀行系內各公司之資本充足比率乃根據銀行業條例第三附表計算。

The capital adequacy ratio represents the consolidated ratio of the Banking Group as at 31st December. The capital adequacy ratio of each entity within the Banking Group is computed in accordance with the Third Schedule of the Banking Ordinance.

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二、 資本充足及流動資金比率
(續)

經調整資本充足比率表示集團銀行系於十二月三十一日之綜合比率。集團銀行系內各公司之經調整資本充足比率乃根據香港金融管理局所發出「就市場風險維持充足資本」指引計算，是項經調整比率已顧及在十二月三十一日之市場風險。

流動資金比率顯示集團銀行系於財政年度期間十二個月每個曆月的平均流動資金比率的簡單平均數。集團銀行系內各公司之流動資金比率是根據銀行業條例第四附表計算。

三、 扣減後的資本基礎

扣減後的資本基礎及用作計算上述在十二月三十一日資本充足比率並向香港金融管理局呈報的分析如下：

2. CAPITAL ADEQUACY AND LIQUIDITY RATIOS (CONTINUED)

The adjusted capital adequacy ratio represents the consolidated ratio of the Banking Group as at 31st December. The adjusted capital adequacy ratio of each entity within the Banking Group is computed in accordance with the Guideline "Maintenance of Adequate Capital Against Market Risks" issued by the Hong Kong Monetary Authority. The adjusted ratio takes into account market risk as at 31st December.

The liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio for the twelve months of the financial year for the Banking Group. The liquidity ratio of each entity within the Banking Group is computed in accordance with the Fourth Schedule of the Banking Ordinance.

3. CAPITAL BASE AFTER DEDUCTIONS

The capital base after deductions used in the calculation of the above capital adequacy ratios as at 31st December and reported to the Hong Kong Monetary Authority is analysed as follows:

		2000	1999
核心資本	Core capital		
繳足股款的普通股股本	Paid up ordinary share capital	1,157,749	807,749
儲備	Reserves	2,742,566	2,634,839
核心資本總額	Total core capital	3,900,315	3,442,588
附加資本	Supplementary capital		
土地及土地權益價值	Reserve on revaluation of land		
重估的儲備	and interests in land	232,084	238,402
持有非用作交易用途	Reserve on revaluation of holding of securities		
證券的重估儲備	not held for trading purposes	(23,785)	(36,257)
一般呆賬準備	General provisions for doubtful debts	275,066	253,066
可計算的附加資本總額	Total eligible supplementary capital	483,365	455,211
扣減前的資本基礎總額	Total capital base before deductions	4,383,680	3,897,799
資本基礎總額的扣減項目	Deductions from total capital base	(122,701)	(117,901)
扣減後的資本基礎總額	Total capital base after deductions	4,260,979	3,779,898

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四、分項資料

(甲) 按業務分類 — 對集團銀行系減除利息支出後之營運收入貢獻為：

		2000	1999
商業銀行業務	Commercial banking	380,990	366,729
零售銀行業務	Retail banking	919,671	722,933
租購業務	Hire purchase	265,884	199,911
外匯及資金業務	Treasury	338,166	306,917
私人銀行業務	Private banking	55,420	54,152
其他	Others	16,787	16,475
		1,976,918	1,667,117

商業銀行業務包括接受存款、貸款、營運資金融資、貿易融資及發票貼現融資，其存款來源及融資客戶主要是工商業及機構性客戶。

零售銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款及信用卡服務。

租購業務乃指為個人及公司提供有關設備、汽車及運輸之租賃和租購融資服務。

外匯及資金業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及集團銀行系整體之資金運用管理。

私人銀行業務包括接受較高淨值人士之存款及為其提供貸款和投資服務。

其他業務包括保險代理、經紀服務及物業代理。

(乙) 按區域範圍

超過九成之除稅及少數股東權益前溢利乃來自本港，而超過九成總資產皆在香港。

4. SEGMENTAL INFORMATION

(a) By class of business based on their contributions to the Banking Group's operating income net of interest expense:

		2000	1999
Commercial banking	Commercial banking	380,990	366,729
Retail banking	Retail banking	919,671	722,933
Hire purchase	Hire purchase	265,884	199,911
Treasury	Treasury	338,166	306,917
Private banking	Private banking	55,420	54,152
Others	Others	16,787	16,475
		1,976,918	1,667,117

Commercial banking business includes the acceptance of deposits from and the advance of loans and working capital finance to commercial, industrial and institutional customers, and the provision of trade financing and receivable financing.

Retail banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft and credit card services.

Hire purchase activities are lease and hire purchase services provided to individuals and companies for equipment, vehicle and transport related financing.

Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Banking Group.

Private banking business includes the acceptance of deposits from and the advance of loans and the provision of investment service to higher net worth individuals.

Other activities include insurance agency and brokering services, and property agency service.

(b) By geographical area:

Over 90% of the total profit before taxation and minority interests are derived from, and over 90% of the total assets are located in Hong Kong.

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四、分項資料(續)

4. SEGMENTAL INFORMATION (CONTINUED)

(丙) 客戶貸款總額—按行業及貸款用途分類：

(c) Gross advances to customers by industry sector classified according to the usage of the loan are:

		2000	1999
工商金融	Industrial, commercial and financial		
— 物業發展	– Property development	247,580	435,716
— 物業投資	– Property investment	2,040,681	2,173,759
— 金融企業	– Financial concerns	219,453	172,176
— 股票經紀	– Stockbrokers	13,245	6,442
— 批發與零售業	– Wholesale and retail trade	1,303,074	1,261,713
— 製造業	– Manufacturing	2,099,579	1,737,138
— 運輸及運輸設備	– Transport and transport equipment	4,669,011	4,540,832
— 其他	– Others	823,379	559,919
		11,416,002	10,887,695
個人	Individuals		
— 購買「居者有其屋計劃」、「私人參建居屋計劃」及「租者置其屋計劃」樓宇貸款	– Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	1,834,950	1,901,595
— 購買其他住宅物業的貸款	– Loans for the purchase of other residential properties	8,459,579	7,612,900
— 信用卡貸款	– Credit card advances	2,275,706	1,758,982
— 其他	– Others	3,050,226	2,372,817
		15,620,461	13,646,294
在香港使用的貸款	Loans for use in Hong Kong	27,036,463	24,533,989
貿易融資	Trade finance	1,989,595	2,167,506
在香港以外使用的貸款	Loans for use outside Hong Kong	469,323	543,916
		29,495,381	27,245,411

五、 風險管理

本集團確認須透過完善的管理架構以有效地管理各類會改變之風險。

風險管理專注於三大範圍：信貸風險、市場風險及流動資金風險。信貸風險之產生主要源於信貸組合，其中包括零售有擔保和無擔保借貸，商業有擔保和無擔保借貸，機器和租購融資及庫務和金融機構部的大手借貸活動。

市場風險之產生主要源於庫務和商業銀行部的投資、交易和融資活動及零售銀行的定息貸款和存款產品。

流動資金風險之產生橫跨本集團之資產負債表。

(甲) 本集團銀行系風險管理架構

董事會對所有類別的風險管理負上總體的責任。關於風險控制方面，董事會的責任包括：

- 財務和非財務方面的風險管理，包括營運和行政控制系統，其中乃透過審核委員會進行；業績檢討（比對預測）、營運統計和政策問題作出監控；及
- 對比預算檢討業績和分析主要非財務指標。

行政委員會被委任監察及領導由集團風險部和各功能委員會主導管理及處理的不同類形風險。

(乙) 資產及負債管理委員會

由董事會成立的資產及負債管理委員會，被委任監察和控制資產負債架構性風險的水平，並就資產負債表架構主要元素，向行政委員會或本集團及大新銀行董事會匯報。其中包括，但不局限於市場風險、保險風險、流動資金風險、資本運用、融資需求及配合。

5. MANAGEMENT OF RISKS

The Group recognises the changing nature of risk and manages it through a well developed management structure.

Risk management is focused on the three major areas of risk – credit risk, market risk and liquidity risk. Credit risk occurs mainly in the Banking Group's credit portfolios comprising Retail secured and unsecured lending, Commercial secured and unsecured lending, Equipment and Hire Purchase financing and in Treasury and Financial Institutions wholesale lending activities.

Market risk arises mainly in Treasury and Commercial Banking as a result of investment, trading and funding activities and in Retail banking primarily from fixed-rate loan and savings products.

Liquidity risk arises across the Group's balance sheet.

(a) The risk management structure of the banking group

The Board of Directors has the broad overall responsibility for the management of all types of risk. The responsibilities of the Board in relation to risk control are:

- the management of risk, both financial and non-financial, including operational and administrative control systems including, via the Audit Committee; key results (against forecasts), operational statistics and policy issues; and
- financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

The Executive Committee has been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by Group Risk and different functional committees.

(b) The asset and liability committee (ALCO)

The ALCO established by the Board is charged with monitoring and controlling the level of structural balance sheet risk of the Group and managing and reporting to the Executive Committee or the Board of the Group and Dah Sing Bank on key elements in the balance sheet structure. This covers, but is not limited to, market risk, insurance risk, liquidity risk, capital utilization, funding requirements and liquidity.

補充財務資料**Supplementary Financial Information****五、 風險管理 (續)****(乙) 資產及負債管理委員會 (續)**

資產及負債管理委員會最少每星期開會一次，其責任包括：

- 分配集團資產負債表風險予各集團業務和營運部門或其他部門。
- 集團資產負債表的組合（在董事會核定的策略性限額內），包括資本、融資及由庫務部持有作銀行及交易用途的資產比例；及
- 核定為管理集團資產負債表的交易項目。

為識別風險管理對本集團的重要性，資產及負債管理委員會由集團董事總經理主持會議。其他與會成員包括執行董事負責不同業務、財務監理和風險管理的集團的執行董事和高級行政人員。成員的資歷及廣博的知識和經驗，確保委員會有權力處理有關集團資產負債表內需要解決的跨業務問題。

(丙) 集團風險部

獨立的集團風險部負責確保本集團整體上訂定有效之風險管理政策和權責。集團風險部監察並透過行政委員會向董事會匯報集團風險狀況，制定財務風險和資料可信性的標準，及確保在策劃和訂價的過程中，充份考慮財務方面的風險。集團風險部審閱和核定所有本集團銀行系的信貸風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團產生信貸與相關風險的財務工具的核定。在決定信貸策略時，集團風險部會考慮香港金融管理局制定的指引及交易對手的公報信貸評級。集團風險部亦列席集團營運部門和業務的借貸或風險委員會。

本集團風險管理的專業知識持續提升本集團銀行系借貸組合的總體質素，並促使本集團能應付改變中的監管要求和有信心地掌握與授信相關的風險和回報。

5. MANAGEMENT OF RISKS (CONTINUED)**(b) The asset and liability committee (ALCO) (Continued)**

ALCO meets at least weekly and has responsibility for:

- the allocation of group balance sheet risk between individual group businesses and operating divisions or other sections of the group;
- the structure of the group balance sheet (within any nature of strategy limits approved by the Board). This includes capital, funding and the proportion of assets held by Treasury for banking and trading purposes; and
- the approval of transactions for managing the Group balance sheet.

In recognition of the importance of risk management to the Group, ALCO is chaired by the Group Managing Director. Other members of ALCO include executive directors and senior executives of the Group responsible for different businesses, financial control and risk management. The seniority of the members of ALCO coupled with their broad base of knowledge and experience ensures that it has the authority to deal with any cross functional issues that require resolution in relation to Group balance sheet issues.

(c) Group risk

The independent Group Risk function is responsible for ensuring that effective risk management policies and mandates are established for the Group as a whole. Group Risk monitors and reports Group risk positions to the Board via the Executive Committee, sets standards for financial risks and data integrity and ensures that the financial risks are fully considered in the planning and pricing process. Group Risk reviews and approves all credit exposure policies for the Banking Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Group to credit and related risks. In determining credit policies, Group Risk takes into account the guidelines established by the Hong Kong Monetary Authority and the published credit ratings of counterparties. Group Risk is also represented on the lending or risk committees of the Group's operating divisions and businesses.

The Group's risk management expertise continues to advance the overall quality of the Banking Group's lending portfolios, and enables the Group to meet the changing regulatory requirements and enter into credit exposures with the confidence that it understands the associated risks and rewards.

補充財務資料**Supplementary Financial Information****五、 風險管理 (續)****(丙) 集團風險部 (續)**

在集團風險部董事引導下，本集團持續發展其風險管理能力並增加專注風險策略對風險和報酬與及資本回報的影響。本集團在面對日常業務管理不同形式的風險時會採用一系列的風險量度和分析工具。此等工具亦持續地在被改良和提升以配合不斷改變的業務需要和監管機構的要求。

(丁) 業務部門信貸委員會

本集團銀行系各營運部門均擁有其本身的信貸或風險委員會，該等委員會負責核定和推薦其業務範圍內的政策、限額和風險控制的權責。這體制反映本集團在集團風險部統籌下把風險管理的責任融入各項業務之管理運作中。

(戊) 信貸風險

本集團銀行系重點管理因借貸客戶或交易對方，未能履行對本集團銀行系清還債務與本集團銀行系的借貸、庫務及衍生工具活動有關而產生的信貸風險。本集團銀行系各業務部門均設有風險或信貸委員會。成員包括銀行系附屬公司執行董事，連同個別業務高級經理及集團風險部。此等委員會，在集團風險部的支持下肩負明確地設立及修訂信貸政策及程序的責任。本集團銀行系所有營運部門之信貸政策除規定授予信貸的準則及指引、信貸批核、複閱及監察過程外，亦包括貸款分級及撥備制度。此等信貸政策已在過往十二個月內被複閱及修訂，以反映本集團銀行系營商環境之改變。

本集團銀行系基於業務、財務、市場、行業及抵押資料，評估不同類型的客戶及交易對方的信貸風險值，而審慎地管理所有類型的信貸風險。不同的管理階層會基於已制定的指引而批核各種信貸產品、客戶或交易對手及信貸額。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險、信貸限額及資產質素。本集團內部稽核師會作定期稽核及檢查以確保信貸政策及程序得以遵從。

5. MANAGEMENT OF RISKS (CONTINUED)**(c) Group risk (Continued)**

The Group is continuing to evolve its risk management capabilities under the aegis of the Group Risk Director, increasing the focus of its risk strategy on risk and reward and returns on capital. The Group uses a range of risk measurement and analytical tools in its management of the various risks which it faces in its day-to-day businesses and these are continually being enhanced and upgraded to reflect the ever-changing business needs and the requirements of the regulators.

(d) Business division credit committees

Each of the operating divisions of the Banking Group has its own credit or risk committee responsible for approving and recommending policies, limits and mandates for risk control within their respective business areas. This is consistent with the Group's approach of devolving responsibility for risk management to the individual business areas under the aegis of the Group Risk function.

(e) Credit risk

The Banking Group attaches high priority to the management of credit risk which arises from the possibility that borrowing customers or counterparties may default on their payment obligations due to the Banking Group associated with lending, treasury and derivative activities undertaken by the Banking Group. The Banking Group's business divisions each has a risk or credit committee comprising executive directors of the banking subsidiaries along with other senior managers of the respective business and Group Risk. These committees have the responsibility for formulating and revising credit policy and procedures under the aegis of Group Risk. The credit policies of all of the Banking Group's operating divisions, which define credit extension criteria, guidelines, credit approval, review and monitoring processes as well as a system of loan classification and provisioning, have been reviewed during the course of the last 12 months and revised to reflect the changing business environment of the markets in which the Banking Group operates.

The Banking Group manages all types of credit risk on a prudent basis by evaluating the credit worthiness of different types of customers and counterparties based on assessment of business, financial, market, industry sector and collateral information applicable to the types of loans and counterparty dealings. Credits, where approved, are extended within limits set for each product, customer or counterparty and are approved by different levels of management based upon an established authority guide. Actual credit exposures, limits and asset quality are regularly monitored and controlled by management, the credit committees and Group Risk. The Group's internal auditors conduct regular reviews and audits to ensure compliance with credit policies and procedures.

補充財務資料**Supplementary Financial Information****五、 風險管理 (續)****(己) 流動資金風險**

本集團銀行系審慎地管理流動資金以確保流動資金比率於全年度均能保持高於法定最低要求的流動資金比率。一如上述披露的資本充足及流動資金比率，遠高於銀行業條例最低要求的百分之二十五。

本集團銀行系的資產及負債管理委員會定期檢討貸款和存款的組合與其改變、融資需求及預測、到期錯配狀況及對流動資金比率作出持續的監管。本集團銀行系亦對流動資金定下適當的限額及持有充足的流動資產以確保能應付所有短期資金需求。

本集團銀行系的資金主要包括客戶存款及已發行的存款證。存款證的發行有助延長融資的年期及減少到期錯配，在少數情況下，亦會選用短期銀行同業存款。本集團銀行系是銀行同業市場的淨放款人。

(庚) 利率風險

本集團銀行系承擔的利率風險，主要是源於以浮動利率存款來融資定息貸款。當利率上升時，定息貸款所賺取的利息收入將不會增加，而影響了利率差距及淨利息收入。資產及負債管理委員會會因應市場及利率的形勢而應用資產負債表外的利率套戥工具對沖本集團銀行系部份的定息貸款，從而減低利率風險。

(申) 外匯風險

本集團銀行系承擔的外匯風險十分有限，因為由客戶交易引致的外匯持倉及外匯結存，通常會與其他的客戶交易或市場交易互相抵銷。淨風險持倉，無論是個別貨幣或總體而言，每日皆由本集團銀行系外匯及庫務部控制在已制定的外匯限額內。

若用長期外幣資金融資港元資產，通常會透過貨幣掉期或遠期外匯合約對沖而減低外匯風險。

5. MANAGEMENT OF RISKS (CONTINUED)**(f) Liquidity risk**

The Banking Group manages its liquidity on a prudent basis to ensure that a sufficiently high liquidity ratio relative to the statutory minimum is maintained throughout the year. As disclosed in the capital adequacy and liquidity ratios shown above, the average liquidity ratio of the Banking Group for the year was well above the 25% minimum ratio set by the Banking Ordinance.

The Banking Group's ALCO regularly reviews the Banking Group's current loan and deposit mix and changes, funding requirements and projections, and maturity mismatch with the ongoing monitoring of the liquidity ratio. Appropriate liquidity limits are set and sufficient liquid assets are held to ensure that the Banking Group can meet all short-term funding requirements.

The Banking Group's funding comprises mainly deposits of customers and certificates of deposit issued. The issuance of certificates of deposit helps lengthen the funding maturity and reduce the maturity mismatch. Short-term interbank deposits are taken on a limited basis and the Banking Group is a net lender to the interbank market.

(g) Interest rate risk

The Banking Group's interest rate risk mainly arises from the funding of fixed-rate loans by floating rate deposits. When interest rates rise, the interest spread and net interest income will be affected as interest income generated by the existing fixed-rate loans will not increase. The Banking Group's interest rate risk is mitigated in part by the use of off-balance sheet interest rate hedging instruments to hedge a portion of the Banking Group's fixed-rate loans as determined by ALCO based on consideration of market and interest rate conditions.

(h) Foreign exchange risk

The Banking Group has very limited foreign exchange exposure as foreign exchange positions and foreign currency balances arising from customer transactions are normally offset against other customer transactions or transactions with the market. The net exposure positions, both by individual currency and in aggregate, are managed by the Treasury of the Banking Group on a daily basis within established foreign exchange limits.

Long-term foreign currency funding, to the extent that this is used to fund Hong Kong dollar assets, is normally hedged using currency swaps or forward exchange agreements to reduce the foreign exchange risk.

補充財務資料

Supplementary Financial Information

五、 風險管理 (續)

(申) 外匯風險 (續)

以下為本集團銀行系截至十二月三十一日所持有外匯淨盤總額的 10% 或以上的貨幣：

		2000		1999	
		美元	日元	美元	日元
相等於百萬港元	Equivalent in millions of Hong Kong Dollars	US\$	Yen	US\$	Yen
現貨資產	Spot assets	21,332	1,103	26,031	2,227
現貨負債	Spot liabilities	(21,250)	(1,125)	(25,934)	(2,180)
遠期買入	Forward purchases	24,667	1,409	22,974	2,084
遠期賣出	Forward sales	(24,123)	(1,388)	(22,819)	(2,131)
長盤淨額	Net long position	626	(1)	252	-

(王) 市場風險

市場風險乃指由市場上利率及價格變化而引致對資產、負債及資產負債表外持倉之虧損風險。本集團銀行系之市場風險一般只涉及作買賣交易而在外匯、債務證券、權益性證券及衍生工具之持倉。大部份資產負債表外之衍生工具持倉源於為客戶外匯交易而作出之買賣及對其他買賣交易項目作對沖。

各類交易之市場風險均在本集團銀行系內資產及負債管理委員會及財資風險委員會所制定之風險限額及指引內處理。風險均按照本金額或名義金額、未結算之結餘及止蝕限額予以量度及監察。所有市場風險交易持倉皆需要每日按市值入賬，並受外匯及庫務部監察與管理。獨立監察、檢查及交易確認均由另一不受庫務部影響的獨立部門處理；本集團銀行系之稽核部則會進行定期檢查及以抽查方式查核，以確保庫務部和有關負責部門遵從市場風險限額與指引。所有不符合核准限額之情況須經適當管理層或資產及負債管理委員會審查及批准。

5. MANAGEMENT OF RISKS (CONTINUED)

(h) Foreign exchange risk (Continued)

The following is the Banking Group's net foreign exchange position in individual currency that constitutes 10% or more of the total net position in all foreign currencies as at 31st December:

(i) Market risk management

Market risk is the risk of losses in assets, liabilities and off-balance sheet positions arising from movements in market rates and prices. Generally, the Banking Group's market risk is associated with its positions in foreign exchange, debt securities, equity securities and derivatives in the trading book. Most off-balance sheet derivative positions arise from the execution of customer-related foreign exchange orders and positions taken to hedge other elements of the trading book.

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by ALCO. Exposures are measured and monitored on the basis of principal or notional amount, outstanding balances and stop-loss limits. All market risk trading positions are subject to daily mark-to-market valuation, monitored and managed by Treasury. Independent monitoring, checking and trade confirmation are undertaken by a separate department independent of Treasury whilst the Banking Group's Internal Audit performs regular review and testing to ensure compliance with the market risk limits and guidelines by Treasury and other relevant units. All exceptions to approved limits have to be reviewed and approved by the appropriate level of Management or ALCO.

補充財務資料

Supplementary Financial Information

五、 風險管理 (續)

(王) 市場風險 (續)

本集團銀行系在二零零零年內，從市場風險相關的庫務活動賺取的收益平均每日達 248,000 港元 (1999 : 175,000 港元)，其標準差是 835,000 港元 (1999 : 664,000 港元)。主要交易活動的每日平均收益及標準差分析如下：

5. MANAGEMENT OF RISKS (CONTINUED)

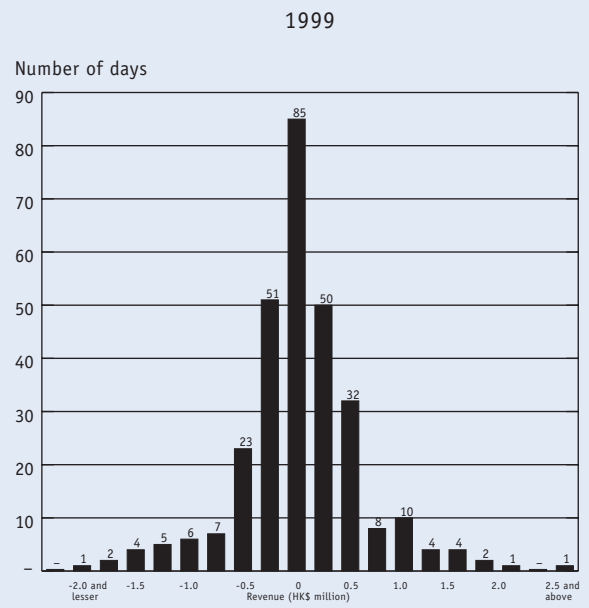
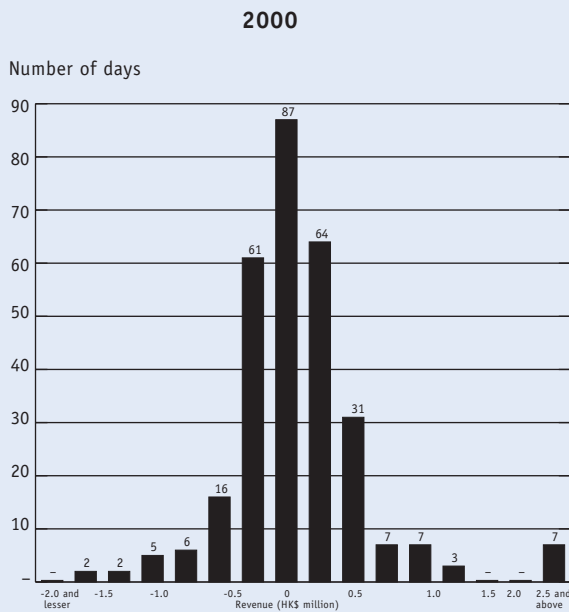
(i) Market risk management (Continued)

The average daily revenue earned from the Banking Group's market risk related treasury activities in 2000 was HK\$248,000 (1999: HK\$175,000) and the standard deviation for such daily revenue is HK\$835,000 (1999: HK\$664,000). The following are the average daily revenue and the standard deviation for daily revenue analysed by principal dealing activities:

		每日平均收益		標準差	
		Average daily revenue 2000	1999	Standard deviation 2000	1999
外匯交易	Foreign exchange dealing	140	131	189	552
利率交易	Interest rate dealing	108	44	784	325

下圖是與市場風險有關的每日收入分佈情況：

The following histograms show the frequency of daily revenues related to market-risk activities:



本年度內，最高單日收益為 8,006,000 港元 (1999 : 3,523,000 港元)，最大單日虧損為 1,945,000 港元 (1999 : 1,900,000 港元)。

During the year, the highest daily gain was HK\$8,006,000 (1999: HK\$3,523,000) and the maximum daily loss was HK\$1,945,000 (1999: HK\$1,900,000).