

## 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、豐明銀行有限公司、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之一部份。

The following information relates to the Banking Group which includes Dah Sing Bank, Limited, Dah Sing Finance Limited, MEVAS 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、不履行、逾期及經重組資產

## 1. NON-PERFORMING, OVERDUE AND RESCHEDULED ASSETS

## 各項客戶貸款

## Advances to customers

## (i) 不履行貸款：

## (i) Non-performing loans:

		2001	佔總貸款額 百分比 % of Total Advances	2000	佔總貸款額 百分比 % of Total Advances
貸款總額	Gross advances	605,935	2.07	666,535	2.26
已撥出特別準備	Specific provisions made	(267,035)		(164,161)	
		<b>338,900</b>		<b>502,374</b>	
持有抵押品市值	Market value of security held	328,420		442,714	
懸欠利息	Interest in suspense	53,147		63,019	

## (ii) 逾期未償還貸款：

## (ii) Overdue advances:

		2001	佔總貸款額 百分比 % of Total Advances	2000	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	179,324	0.61	256,755	0.87
六個月以上至一年	One year or less but over six months	113,761	0.39	78,746	0.27
一年以上	Over one year	191,569	0.65	264,913	0.90
		<b>484,654</b>	<b>1.65</b>	<b>600,414</b>	<b>2.04</b>
上述貸款之仍累計 利息部份	The amount on which interest is still being accrued	60,536		107,080	
有擔保逾期貸款所持 的抵押品市值	Market value of security held against the secured advances	308,015		405,506	
有擔保逾期貸款	Secured overdue advances	290,424		402,948	
無擔保逾期貸款	Unsecured overdue advances	194,230		197,466	
已撥出特別準備	Specific provisions made	184,044		155,858	

一、 不履行、逾期及經重組資產  
(續)

## 各項客戶貸款(續)

(iii) 逾期未償還貸款與不履行貸款  
對賬如下：

		2001	2000
貸款逾期超過三個月	Advances which are overdue for more than three months	<b>484,654</b>	600,414
加：逾期三個月或以下之不履行貸款	Add: non-performing loans which are overdue for three months or less	<b>109,379</b>	8,425
加：未逾期之不履行貸款	Add: non-performing loans which are not yet overdue	<b>20,536</b>	61,426
加：經重組貸款減去已列入逾期貸款內之金額	Add: rescheduled advances net of amounts included in overdue advances	<b>51,902</b>	103,350
減：逾期超過三個月，但仍在累計利息之貸款	Less: advances which are overdue for more than three months and on which interest is still being accrued	<b>(60,536)</b>	(107,080)
不履行貸款	Non-performing loans	<b>605,935</b>	666,535

(iv) 經重組貸款(已扣除載於上述註(ii)  
內逾期超過三個月以上未償還貸款)：(iv) Rescheduled advances (net of those which have been  
overdue for over three months and reported in Note (ii) above):

		2001	佔總貸款額 百分比 % of Total Advances	2000	佔總貸款額 百分比 % of Total Advances
經重組貸款	Rescheduled advances	<b>268,364</b>	<b>0.92</b>	460,574	1.56
已撥出特別準備	Specific provisions made	<b>20,349</b>		25,523	

於二零零零年十二月三十一日及二零零一年十二月三十一日並無貸予銀行及金融機構的貸款或其他資產被分類為不履行、逾期及經重組資產。

There were no advances to banks and financial institutions nor other assets that were classified under non-performing, overdue and rescheduled assets as at 31st December 2001 and 31st December 2000.

## 二、資本充足及流動資產比率

## 2. CAPITAL ADEQUACY AND LIQUIDITY RATIOS

		2001	2000
資本充足比率	Capital adequacy ratio	<b>18.7%</b>	14.3%
經調整資本充足比率	Adjusted capital adequacy ratio	<b>18.6%</b>	14.2%
流動資產比率	Liquidity ratio	<b>46.2%</b>	44.4%

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。

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。

流動資產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產比率的簡單平均數。集團銀行系內各公司之流動資產比率是根據銀行業條例第四附表計算。

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.

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.

## 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：

## 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:

		2001	2000
核心資本	Core capital		
繳足股款的普通股股本	Paid up ordinary share capital	<b>1,207,749</b>	1,157,749
儲備	Reserves	<b>3,157,358</b>	2,742,566
核心資本總額	Total core capital	<b>4,365,107</b>	3,900,315
附加資本	Supplementary capital		
土地及土地權益價值重估的儲備	Reserve on revaluation of land and interests in land	<b>229,354</b>	232,084
持有非用作買賣用途的證券的重估儲備	Reserve on revaluation of holding of securities not held for trading purposes	<b>(3,900)</b>	(23,785)
一般呆賬準備	General provisions for doubtful debts	<b>268,594</b>	275,066
有期後償債項	Term subordinated debts	<b>974,719</b>	–
可計算的附加資本總額	Total eligible supplementary capital	<b>1,468,767</b>	483,365
扣減前的資本基礎總額	Total capital base before deductions	<b>5,833,874</b>	4,383,680
資本基礎總額的扣減項目	Deductions from total capital base	<b>(120,201)</b>	(122,701)
扣減後的資本基礎總額	Total capital base after deductions	<b>5,713,673</b>	4,260,979

## 四、分項資料－集團銀行系

## 4. SEGMENTAL INFORMATION - BANKING GROUP

(甲) 按業務分類：

(a) By class of business:

		商業銀行 Commercial Banking	個人銀行 Personal Banking	財資及 集團業務 Treasury and Corporate	合計 Total
二零零一	2001				
營運收入總額(扣除利息支出)	Total operating income (net of interest expense)	633,346	1,116,035	397,537	2,146,918
扣除準備前之營運溢利	Operating profit before provisions	484,501	508,150	229,780	1,222,431
扣除準備後之營運溢利	Operating profit after provisions	405,117	189,121	203,201	797,439
除稅前溢利	Profit before taxation	405,117	195,302	305,555	905,974
二零零零	2000				
營運收入總額(扣除利息支出)	Total operating income (net of interest expense)	646,874	975,091	338,682	1,960,647
扣除準備前之營運溢利	Operating profit before provisions	483,099	441,818	216,543	1,141,460
扣除準備後之營運溢利	Operating profit after provisions	309,717	308,785	211,837	830,339
除稅前溢利	Profit before taxation	309,717	308,785	236,924	855,426

商業銀行業務包括接受存款、貸款、營運資金融資、貿易融資及應收賬貼現融資，其存款來源及融資客戶主要是工商業及機構性客戶，亦包括機械、汽車及運輸的租購及租賃。

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. Hire purchase finance and leasing related to equipment, vehicle and transport financing are included.

個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支和信用卡服務、保險業務的銷售和投資服務。

Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft and credit card services, the provision of insurance sales and investment services.

財資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。集團業務為不直屬其他業務部的投資及商業營運。

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. Corporate activities are investment and business operations not directly identified under other business divisions.

(乙) 按區域分類：

(b) By geographical area:

本集團銀行系超過九成之資產組合的業務決定及營運皆在香港，而本集團銀行系超過九成之營業收入乃源自香港，故並無區域分佈資料提供。

No geographical reporting is provided as over 90% of the Banking Group's revenues is derived from Hong Kong and over 90% of the Banking Group's assets are originated from business decisions and operations based in Hong Kong.

## 四、分項資料－銀行集團系(續)

(丙) 客戶貸款總額－按行業及貸款用途分類：

## 4. SEGMENTAL INFORMATION – BANKING GROUP (Continued)

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

		2001	2000
工商金融	Industrial, commercial and financial		
— 物業發展	– Property development	447,730	247,580
— 物業投資	– Property investment	2,379,572	2,040,681
— 金融企業	– Financial concerns	363,192	219,453
— 股票經紀	– Stockbrokers	12,512	13,245
— 批發與零售業	– Wholesale and retail trade	1,168,226	1,303,074
— 製造業	– Manufacturing	2,134,177	2,099,579
— 運輸及運輸設備	– Transport and transport equipment	2,180,592	4,669,011
— 其他	– Others	888,067	813,579
		<b>9,574,068</b>	<b>11,406,202</b>
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	2,465,067	1,834,950
— 購買其他住宅物業的貸款	– Loans for the purchase of other residential properties	8,443,582	8,459,579
— 信用卡貸款	– Credit card advances	2,773,749	2,275,706
— 其他	– Others	3,661,823	3,050,226
		<b>17,344,221</b>	<b>15,620,461</b>
在香港使用的貸款	Loans for use in Hong Kong	26,918,289	27,026,663
貿易融資	Trade finance	1,879,976	1,989,595
在香港以外使用的貸款	Loans for use outside Hong Kong	476,092	469,323
		<b>29,274,357</b>	<b>29,485,581</b>

(丁) 跨國債權

(d) Cross-border claims:

		集團銀行系			
		Banking Group			
		銀行及其他 金融機構	公營機構	其他	合計
		Banks and other financial institutions	Public sector entities	Others	Total
相等於百萬港元		Equivalent in millions of Hong Kong Dollars			
亞太區，不包括香港在內	Asia Pacific excluding Hong Kong	855	–	267	1,122
北美及南美	North and South America	823	1,889	3,665	6,377
中東及非洲	Middle East and Africa	1	–	–	1
歐洲	Europe	2,576	–	479	3,055
		<b>4,255</b>	<b>1,889</b>	<b>4,411</b>	<b>10,555</b>

## 四、分項資料－集團銀行系(續)

4. SEGMENTAL INFORMATION – BANKING GROUP  
(Continued)

## (丁) 跨國債權(續)

## (d) Cross-border claims (Continued):

		集團銀行系 Banking Group			
		銀行及其他 金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	合計 Total
二零零零年十二月三十一日	As at 31st December 2000				
Equivalent in millions of Hong Kong Dollars					
亞太區，不包括香港在內	Asia Pacific excluding Hong Kong	1,901	–	112	2,013
北美及南美	North and South America	334	1,070	1,668	3,072
歐洲	Europe	1,845	–	402	2,247
		<u>4,080</u>	<u>1,070</u>	<u>2,182</u>	<u>7,332</u>

跨國債權資料是在顧及風險的轉移後，根據交易對手的所在地而披露與外地交易對手最終的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一銀行的海外分行，而其總部是處於不同的國家，才會確認風險，由一國家轉往另一國家。資料的披露只限於佔跨國債權總額百分之十或以上的地區。

The information of cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Only regions constituting 10% or more of the aggregate cross-border claims are disclosed.

## 五、風險管理

## 5. MANAGEMENT OF RISKS

本集團銀行系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。

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

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，其中包括零售和商業借貸，機器和租購融資及財資部和金融機構業務部的大手借貸。

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 Commercial and Retail lendings, Equipment and Hire Purchase financing, and Treasury and Financial Institutions wholesale lendings.

大部份的市場風險是源於財資部。這主要是與本集團銀行系資產負債表內之買賣交易及資產負債表外為對沖買賣交易活動之持倉有關連。

Market risk arises mainly in Treasury and is associated principally with the Banking Group's on-balance sheet positions in the trading book, and off-balance sheet positions taken to hedge elements of the trading book.

流動資產風險之產生橫跨本集團銀行系之資產負債表。

Liquidity risk arises across the Banking Group's balance sheet.

## 五、風險管理 (續)

### (甲) 大新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：

- 批准總體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括審核委員會的操作；業績檢討（比對預測）、營運統計和政策問題作出監控；及
- 對比預算業績檢討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，被委任有責任地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、流動資金風險、資本運用、融資需求及配合。

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。
- 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、融資及由財資部持有作銀行交易用途的資產比例；及
- 批准為管理集團資產負債表的財務交易項目。

為識別風險管理對本集團銀行系的重要性，資產及負債管理委員會由集團常務董事主持會議。其他與會成員包括執行董事和集團負責不同業務、財務監理和風險管理的高級行政人員。成員的資歷、與及廣博的知識和經驗，確保委員會有權力處理有關集團銀行系資產負債表內需要解決的跨業務問題。

## 5. MANAGEMENT OF RISKS (Continued)

### (a) The risk management structure of the Dah Sing 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 approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Audit Committee; review of 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 Management Committee ("ALCO")

The ALCO established by the Board is charged with the responsibility of monitoring and controlling the level of structural balance sheet risk of the Banking 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, liquidity risk, capital utilization, funding requirements and liquidity.

ALCO meets at least weekly and has responsibility for:

- the allocation of group balance sheet risk between individual group businesses and operating divisions;
- 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 balance sheet and financial performance of the Group.

In recognition of the importance of risk management to the Banking 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 Banking Group balance sheet issues.



## 五、風險管理(續)

### (丙) 集團風險部

集團的獨立風險部負責確保本集團銀行系整體上的政策訂定和權責。集團風險部監察並透過行政委員會向董事會匯報集團銀行系風險狀況，制定財務風險和資料完善的標準，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，包括對新市場、經濟行業、組織、信貸產品和令本集團銀行系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、業務方向及經風險調整的業務表現。集團風險部亦列席集團營運部門和業務的信貸或風險委員會。

本集團銀行系風險管理的專業知識持續提升其借貸組合的總體質素，並促使本集團銀行系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。

在集團風險部董事引導下，本集團銀行系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。本集團銀行系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管理和分析工具。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。這體制反映本集團銀行系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。故此，各業務之信貸風險功能均向其支援的業務及集團風險部匯報。

## 5. MANAGEMENT OF RISKS (Continued)

### (c) Group risk

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Banking Group as a whole. Group Risk monitors and reports Banking 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 Banking Group to credit and related risks. In determining credit policies, Group Risk takes into account the guidelines established by the Hong Kong Monetary Authority, business direction, and risk adjusted performance of each business. Group Risk is also represented on the lending or risk committees of the Banking Group's operating divisions and businesses.

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

The Banking Group is continuing to evolve its risk management capabilities under the aegis of the Banking Group Risk Director, increasing the focus of its risk strategy on risk and reward and returns on capital. The Banking 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 Banking Group's approach of devolving responsibility for risk management to the individual business areas under the aegis of the Group Risk function. As such, each business credit risk function reports to both Group Risk and the business area which it supports.

## 五、風險管理 (續)

### (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負責推介，明確地設立及修訂信貸政策及程序，並被委派監察推行信貸政策的責任。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、信貸評分及撥備制度，此等信貸政策須持續地複閱以配合蛻變中的營商環境。

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，並根據信貸批核及複閱政策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。本集團銀行系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。

個別的信貸政策亦確定新產品及活動的審批政策及程序，亦兼顧信貸等級、評分、程序和撥備政策等細節事宜。

為避免風險的集中，對個別客戶或其有關集團之大額風險均被規限於資本基礎的某個百分比。對各行業的貸款亦規管於批准限額內以求組合達致平衡。

在適當的時候，為減低信貸風險，本集團銀行系會收取抵押品作為信貸額的擔保。認可抵押品之類別及其特性和各類貸款息差皆確定於信貸政策內。

所有信貸，無論有否收取抵押品，皆取決於客戶的現金流量情況及其還款能力。

## 5. MANAGEMENT OF RISKS (Continued)

### (e) Credit risk

The Dah Sing 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 associated with lending, treasury and derivative activities undertaken by the Banking Group. The Banking Group's business Divisions each have 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 recommending, formulating and revising credit policy and procedures under the aegis of Group Risk, as well as the delegated responsibility for overseeing the implementation of credit policies. 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 the systems for loan classification, credit scoring and provisioning, are the subject of continuous review 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, in accordance with the credit approval and review policies, 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 the limits set out in the credit policies, for each product, customer or counterparty and are approved by different levels of management based upon an established authority guide contained within the credit policy and delegated by the Board of Directors. Actual credit exposures, limits and asset quality are regularly monitored and controlled by management, the credit committees and Group Risk. The Banking Group's internal auditors conduct regular reviews and audits to ensure compliance with credit policies and procedures.

The individual credit policies also establish policies and processes for the approval and review of new products and activities, together with details of the facility grading, or credit scoring, processes and provisioning policies.

To avoid concentration of risk, large exposures to individual customers or related groups are limited to a percentage of the capital base, and advances to industry sectors are managed within approved limits to achieve a balanced portfolio.

In order to mitigate the credit risk and, where appropriate, the Banking Group will obtain collateral which is secured against the credit facility. The acceptable types of collateral and their characteristics are established within the credit policies, as are the respective margins of finance.

Irrespective of whether collateral is taken, all credit decisions are based upon the customer's cashflow position and ability to repay.

**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產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產比率。一如上述披露的資本充足及流動資產比率，實質平均流動資產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數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財資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.

## 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百分之十或以上的貨幣：

## 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:

		2001		2000	
		美元	日元	美元	日元
		US\$	Yen	US\$	Yen
相等於百萬港元	Equivalent in millions of Hong Kong Dollars				
現貨資產	Spot assets	20,757	2,555	21,332	1,103
現貨負債	Spot liabilities	(20,522)	(2,570)	(21,250)	(1,125)
遠期買入	Forward purchases	20,847	3,888	24,667	1,409
遠期賣出	Forward sales	(19,064)	(3,903)	(24,123)	(1,388)
長 / (短) 盤淨額	Net long / (short) position	2,018	(30)	626	(1)

## (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，並受外匯及財資部監察與管理。監察、檢查及確認交易均由另一和財資買賣部獨立的財資風險管理及控制部門處理；本集團銀行系之稽核處則會進行定期檢查及以抽查方式查核，以確保財資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均須經適當管理層或資產及負債管理委員會審查及批准。

## (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 and the Treasury Risk Committee. Exposures are measured and monitored on the basis of principal and 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 Treasury Risk Management and Control department independent of Treasury Dealing 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.

## 五、風險管理(續)

## (王) 市場風險(續)

本集團銀行系在二零零一年內，從市場風險相關的庫務活動賺取的收益平均每日達281,000港元(2000: 248,000港元)，其標準差是2,108,000港元(2000: 835,000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)

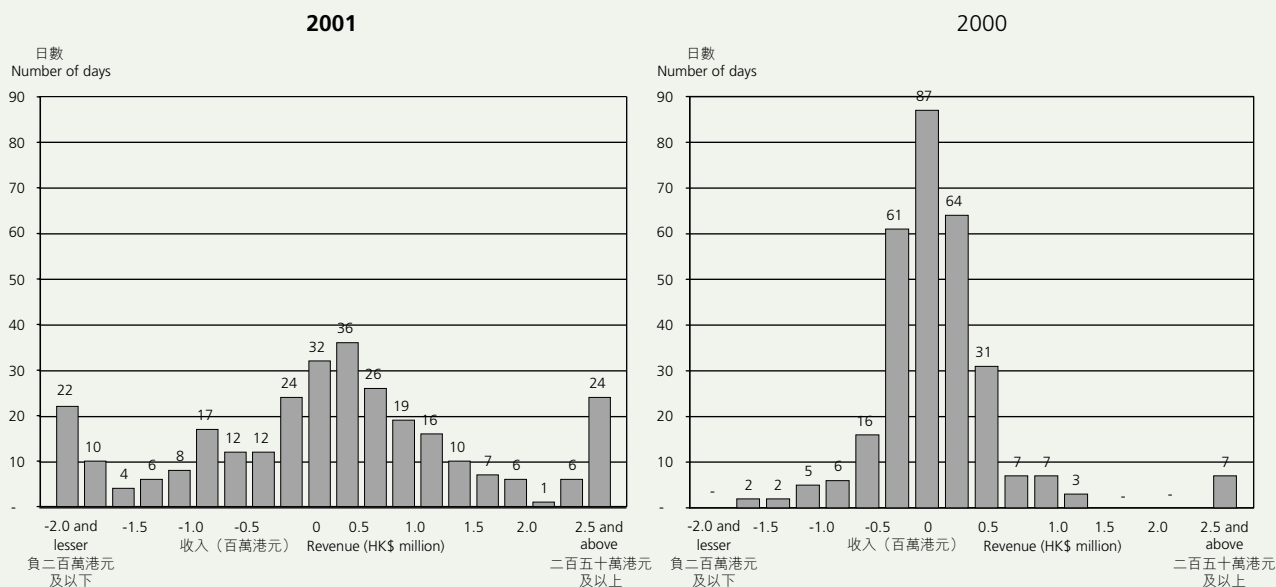
## (i) Market risk management (Continued)

The average daily revenue earned from the Banking Group's market risk related treasury activities in 2001 was HK\$281,000 (2000: HK\$248,000) and the standard deviation for such daily revenue is HK\$2,108,000 (2000: HK\$835,000). 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	
	2001	2000	2001	2000
外匯交易	119	140	208	189
利率交易	162	108	2,111	784

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14,705,000港元(2000: 8,006,000港元)，最大單日虧損為7,248,000港元(2000: 1,945,000港元)。

During the year, the highest daily gain was HK\$14,705,000 (2000: HK\$8,006,000) and the maximum daily loss was HK\$7,248,000 (2000: HK\$1,945,000).

## (癸) 稽核處的角色

本集團之稽核處是一獨立、客觀及顧問性質的部門，集中於改進和維持本集團銀行系業務及後勤部門良好的內部控制。該處直接向一獨立非執行董事所主持的審核委員會匯報。稽核處處理各類不同形式的內部控制活動，例如遵從性審計、操作和系統覆查以確定本集團銀行系控制系統的完整性、效率和有效性。

## (j) The role of Internal Audit

The Banking Group's Internal Audit Division is an independent, objective assurance and consulting unit which is designed to focus on enhancing and sustaining sound internal control in all business and operational units of the Banking Group. The Division directly reports to the Audit Committee which is chaired by an Independent Non-Executive Director. The Division conducts a wide variety of internal control activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control of the Banking Group.