



中國工商銀行(亞洲)  
ICBC (Asia)

年報 2009  
Annual Report

Stock Code 股份代號：349

穿梭兩地  
成就機遇

HONG KONG

CHINA



# 二零零九年大事回顧 2009 Event Highlights



## 一月 JANUARY

- 舉辦首個慈善高爾夫球日，邀請客戶及合作夥伴捐款及參與高爾夫球活動，是次活動籌得善款不扣除開支而全數撥捐香港明愛，支持其屬下機構慈善服務經費。
- 本行之全資附屬公司－華商銀行在廣州的首間分行開業，致力拓展人民幣業務。
- 榮獲萬事達卡國際組織頒發 “The Highest Growth Rate 2008 in Merchant Purchase Volume, Hong Kong - Winner” 及 “The Highest Growth Rate 2008 in Number of Open Cards in Hong Kong - 2nd Runner-up”。
- 發行香港明愛萬事達卡白金卡及ICBC萬事達卡鈦金卡。
- Organized the first charity golf day to invite its customers and partners to make donation and participate in the golf playing activity. All proceeds of this activity without deducting expenses were donated to Caritas-Hong Kong for their charitable services.
- Chinese Mercantile Bank, our wholly-owned subsidiary, opened the first branch in Guangzhou to develop Renminbi businesses.
- Achieved the awards of “The Highest Growth Rate 2008 in Merchant Purchase Volume in Hong Kong - Winner” and “The Highest Growth Rate 2008 in Number of Open Cards in Hong Kong - 2nd Runner-up” from MasterCard Worldwide.
- Launched Caritas-Hong Kong Platinum MasterCard and ICBC Titanium MasterCard.

## 二月 FEBRUARY

- 本行員工參與「2009明愛新春慈善步行」活動，以籌募善款幫助社會上有需要人士。
- 獲香港社會服務聯會頒發「商界展關懷5年Plus」標誌。
- Our staff members participated in the “Walkathon 2009” held by Caritas-Hong Kong, in order to raise fund to help the people in need in the society.
- Awarded the “5 Years Plus Caring Company” status by The Hong Kong Council of Social Service.

## 三月 MARCH

- 出任領匯房地產投資信託基金30億港元銀團貸款的其中一家受託牽頭安排。
- Acted as one of the Mandated Lead Arrangers for a HKD3 billion syndication loan to The Link Real Estate Investment Trust.

## 四月 APRIL

- 信用卡中心發行仁愛堂 Visa 白金卡。
- Launched Yan Oi Tong Visa Platinum Card.

## 六月 JUNE

- 推出「理財金賬戶」迎新定期存款推廣包括高存款利息及「理財金賬戶」萬事達卡白金卡免找數簽賬額，認購基金亦可享特惠認購費，深受客戶歡迎。

- Launched “Elite Club” welcome time deposit promotion including high interest rates and free credit card spending limit with “Elite Club” MasterCard Platinum Card. Customers could also enjoy preferential investment fund subscription fee. It was well received by the customers.

## 七月 JULY

- 與母行中國工商銀行之內地分行互相配合，全面開拓跨境貿易人民幣結算服務，提供全面快捷穩妥的專業服務，讓客戶減省兌換成本及匯率風險。
- 與中國最大高爾夫球服務供應商鳳皇商務屬下的1872俱樂部攜手推出全新高爾夫球主題信用卡——1872高球卡，讓持卡客戶尊享各種高爾夫球消費優惠。
- 贊助並啟動了明愛電視慈善籌款節目。
- Collaborated with the Mainland branches of parent company ICBC to develop the Renminbi Settlement of Cross-border Trade Transactions Service. Our comprehensive, effective and reliable professional services enabled the customers to minimize the cost and risk of currency exchange.
- Launched a new golf-themed credit card - 1872 Golf Credit Card jointly with 1872 Club, a subsidiary of China's largest golf service provider Reagle Commerce Technology Co. Ltd., in order to deliver a host of exclusive golf-related privileges for cardmembers.
- Sponsored and officiated the Caritas TV Show.



## 八月 AUGUST

- 本行之全資附屬公司 - 工銀亞洲投資管理有限公司管理的「工銀亞洲投資基金」首度推出市場，在全線分行出售，此有助本行進一步拓展香港的業務。該傘子基金提供5項各有特色的獨立子基金，配合不同的個人投資目標和風險承受程度，此亦受客戶的歡迎。
- ICBC (Asia) Investment Management Company Limited, our wholly-owned subsidiary, launched its first flagship "ICBC (Asia) Investment Funds" which were open for subscription at all ICBC (Asia) branches. It further boosted our businesses in Hong Kong. This master umbrella fund comprises five diverse sub-funds designed to cater for a variety of individual investment objectives and risk parameters and it was well received by the customers.

## 九月 SEPTEMBER

- 大埔分行新址增設證券即時報價及買賣服務，並設有「理財金賬戶」中心，為大埔區客戶提供全面理財服務。
- Relocated Tai Po Branch provides securities real-time quote and trading services and is equipped with "Elite Club" Wealth Management Centre, in order to serve the Tai Po customers with a full range of banking services.

## 十一月 NOVEMBER

- 向客戶及員工籌集各類型全新及二手物品，並由員工代表在三場明愛籌款賣物會中設置銷售攤位作義賣，為香港明愛籌募善款。
- 繼2008年贊助重建雲南省「水屯中國工商銀行(亞洲)苗圃希望小學」後，本行員工再次籌集善款，為該小學增設圖書室及更換學生課桌，以促進學生的全面學習發展及完善教學條件。
- Solicited various new and second-hand goods from customers and staff members and assigned staff representatives to hoist a sales booth in three Caritas Fund Raising Bazaars for charity sale of these goods. The raised funds were donated to Caritas-Hong Kong.
- Following the sponsorship to the reconstruction of a primary school in Yunnan Province in 2008, our staff members made donation again for the establishment of library and replacement of student desks for this school. It aimed at providing the students with all-round learning opportunities and enhancing the schooling conditions.

## 十二月 DECEMBER

- 認購香港商品交易所10%的股份，成為香港商品交易所的創始股東。
- 與通用汽車和上海汽車之合資企業 - 通用上海汽車香港投資公司簽署貸款協議。
- 全新黃大仙分行開幕，個人金融業務網絡已擴充至四十四家分行。
- 與廣深鐵路有限公司及中國銀聯攜手在香港推出「廣深鐵路兩幣卡」。
- Acquired a 10% equity interest in HKMEX to become a founding shareholder of HKMEX.
- Signed a loan agreement with General Motors SAIC Investment Limited, a joint venture company of General Motors and SAIC Motor.
- Opened the new Wong Tai Sin Branch while the personal banking network was expanded to 44 branches.
- Launched "Guangshen Railway Dual Currency Credit Card" in Hong Kong jointly with Guangshen Railway Co. Limited and China UnionPay.

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# 銀行簡介

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## 中國工商銀行(亞洲)有限公司

中國工商銀行(亞洲)有限公司(「中國工商銀行(亞洲)」)，作為中國工商銀行股份有限公司(「中國工商銀行」)集團成員，在融資、清算、資訊科技及信用卡業務等多方面享有強大的支援。

中國工商銀行(亞洲)前身為香港友聯銀行有限公司，於一九六四年在香港成立，並於一九七三年在香港公開上市(股份代號：349)，多年來不斷為客戶開創嶄新及多元化的銀行服務。本銀行成為中國工商銀行集團成員後，於二零零零年八月二十一日易名為中國工商銀行(亞洲)有限公司。

於二零零一年七月，中國工商銀行向中國工商銀行(亞洲)注入香港分行企業銀行業務，促使中國工商銀行(亞洲)的客戶基礎擴大、改善存款及貸款組合及使服務產品組合更趨多元化。透過此業務轉移，大大提升中國工商銀行(亞洲)的競爭力。中國工商銀行(亞洲)已成為中國工商銀行拓展海外業務的旗艦。

於二零零四年四月三十日，中國工商銀行(亞洲)購入華比富通銀行之零售及商業銀行業務。華比富通銀行隨後易名為華比銀行，成為中國工商銀行(亞洲)的全資附屬公司。至二零零五年十月，中國工商銀行(亞洲)正式將華比銀行香港分行併入。於二零零五年，中國工商銀行(亞洲)完成收購華商銀行，成為其全資附屬公司，重點發展人民幣業務。

於二零零八年八月三十一日，中國工商銀行(亞洲)完成收購和昇投資管理有限公司，並將其易名為工銀亞洲投資管理有限公司。作為中國工商銀行(亞洲)的全資附屬公司，工銀亞洲投資管理有限公司提供專業的投資服務及資產管理服務。

至二零零九年六月三日，中國工商銀行(亞洲)獲穆迪投資給予A2/Prime-1長期／短期存款評級及C-級銀行財務實力評級。

中國工商銀行(亞洲)憑藉中國工商銀行的龐大分行網絡優勢、領導地位及豐富經驗，將繼續開拓廣泛之銀行及金融業務，包括各類存款與貸款、貿易融資、匯款、清算、工商業貸款、銀團貸款、出入口押匯、中國業務諮詢及融資、資產管理服務、證券業務、信託服務及黃金買賣之經紀服務及保險代理等。

# Company Profile

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## INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”), being a group member of Industrial and Commercial Bank of China Limited (“ICBC”), enjoys ample support in various areas such as funding, settlement, information technology and credit card business.

ICBC (Asia), formerly known as Union Bank of Hong Kong Limited, was established in Hong Kong in 1964 and publicly listed in 1973 (Stock Code: 349). Over the years, the Bank offered advanced and diversified banking services to its customers. The Bank changed its name to “Industrial and Commercial Bank of China (Asia) Limited” on 21 August 2000 following it became a member of ICBC.

In July 2001, ICBC injected the corporate banking business of its Hong Kong Branch into ICBC (Asia). By doing so, it expanded ICBC (Asia)’s customer base, improved its deposits and loans portfolio and also diversified its product mix. Such transfer of business therefore led to a substantial enhancement of the competitive edge of ICBC (Asia). Since then, the Bank has become the flagship of ICBC in developing overseas business.

ICBC (Asia) acquired Fortis Bank Asia HK’s retail and commercial banking operations on 30 April 2004. Fortis Bank Asia HK was renamed Belgian Bank and became a wholly-owned subsidiary of ICBC (Asia). In October 2005, Belgian Bank, Hong Kong Branch was legally merged into ICBC (Asia). In 2005, ICBC (Asia) acquired Chinese Mercantile Bank which becomes a wholly-owned subsidiary and focuses on RMB banking business.

On 31 August 2008, ICBC (Asia) completed the acquisition of Worldsec Asset Management Limited, which was renamed ICBC (Asia) Investment Management Company Limited. Being a wholly-owned subsidiary of ICBC (Asia), ICBC (Asia) Investment Management Company Limited provides professional investment and asset management services.

On 3 June 2009, ICBC (Asia) was assigned A2/Prime-1 long-term/short-term deposit ratings and C-Bank Financial Strength Rating (BFSR) by Moody’s Investors Service.

With the nationwide branch network, leadership and expertise provided by ICBC, ICBC (Asia) will continue to offer a range of banking and financial services, including various types of deposits and loans, trade finance, remittance, settlement, commercial and industrial finance, syndicated loans, inward and outward bills of exchange, China business advisory and financial services, asset management services, securities business, trustee services and bullion brokerage services as well as insurance agency services.

## 公司資料

### 董事會

姜建清 (主席)  
王麗麗 (副主席)  
陳愛平 (董事總經理暨行政總裁)  
胡 浩 (非執行董事)  
黃遠輝 (董事暨副總經理)  
張 懿 (董事暨副總經理)  
王于漸, S.B.S., 太平紳士 (獨立非執行董事)  
徐耀華 (獨立非執行董事)  
袁金浩, FHKIoD (獨立非執行董事)

### 公司秘書

曾美娟

### 審核委員會

王于漸, S.B.S., 太平紳士 (獨立非執行董事兼主席)  
袁金浩, FHKIoD (獨立非執行董事兼替任主席)  
徐耀華 (獨立非執行董事)  
胡 浩 (非執行董事)

### 薪酬委員會

袁金浩, FHKIoD (獨立非執行董事兼主席)  
王于漸, S.B.S., 太平紳士 (獨立非執行董事)  
徐耀華 (獨立非執行董事)  
胡 浩 (非執行董事)

### 提名委員會

徐耀華 (獨立非執行董事兼主席)  
袁金浩, FHKIoD (獨立非執行董事)  
胡 浩 (非執行董事)

### 董事會風險管理委員會

王麗麗 (非執行董事兼主席)  
胡 浩 (非執行董事)  
徐耀華 (獨立非執行董事)  
袁金浩, FHKIoD (獨立非執行董事)  
馮兆明 (副總經理暨風險總監)

### 企業管治委員會

陳愛平 (董事總經理暨行政總裁兼主席)  
胡 浩 (非執行董事)  
黃遠輝 (董事暨副總經理)  
王于漸, S.B.S., 太平紳士 (獨立非執行董事)  
袁金浩, FHKIoD (獨立非執行董事)

### 高層管理人員

陳愛平 (董事總經理暨行政總裁)  
黃遠輝 (董事暨副總經理)  
張 懿 (董事暨副總經理)  
馮兆明 (副總經理暨風險總監)  
宗建新 (副總經理)  
梁銘謙 (助理總經理暨財務總監)  
鄭亮龍 (助理總經理暨營運總監)  
姜壹盛 (助理總經理)

### 律師

#### 史密夫律師事務所

香港皇后大道中十五號告羅士打大廈二十三樓  
電話：2845 6639  
圖文傳真：2845 9099

### 核數師

#### 安永會計師事務所

香港中環金融街八號國際金融中心二期十八樓  
電話：2846 9888  
圖文傳真：2868 4432

### 股份過戶登記處

#### 卓佳登捷時有限公司

香港灣仔皇后大道東二十八號金鐘匯中心二十六樓  
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### 註冊辦事處

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環球銀行金融電信：UBHKHKHH

本年報可於

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# Corporate Information

## BOARD OF DIRECTORS

**Jiang Jianqing** (*Chairman*)

**Wang Lili** (*Vice Chairlady*)

**Chen Aiping** (*Managing Director & Chief Executive Officer*)

**Hu Hao** (*Non-executive Director*)

**Wong Yuen Fai** (*Director & Deputy General Manager*)

**Zhang Yi** (*Director & Deputy General Manager*)

**Wong Yue Chim, Richard**, S.B.S., J.P.

(*Independent Non-executive Director*)

**Tsui Yiu Wa, Alec** (*Independent Non-executive Director*)

**Yuen Kam Ho, George**, FHKIoD

(*Independent Non-executive Director*)

## COMPANY SECRETARY

**Tsang Mei Kuen**

## AUDIT COMMITTEE

**Wong Yue Chim, Richard**, S.B.S., J.P.

(*Independent Non-executive Director & Chairman*)

**Yuen Kam Ho, George**, FHKIoD

(*Independent Non-executive Director & Alternate Chairman*)

**Tsui Yiu Wa, Alec**

(*Independent Non-executive Director*)

**Hu Hao** (*Non-executive Director*)

## REMUNERATION COMMITTEE

**Yuen Kam Ho, George**, FHKIoD

(*Independent Non-executive Director & Chairman*)

**Wong Yue Chim, Richard**, S.B.S., J.P.

(*Independent Non-executive Director*)

**Tsui Yiu Wa, Alec** (*Independent Non-executive Director*)

**Hu Hao** (*Non-executive Director*)

## NOMINATION COMMITTEE

**Tsui Yiu Wa, Alec**

(*Independent Non-executive Director & Chairman*)

**Yuen Kam Ho, George**, FHKIoD

(*Independent Non-executive Director*)

**Hu Hao** (*Non-executive Director*)

## RISK MANAGEMENT COMMITTEE OF BOARD OF DIRECTORS

**Wang Lili** (*Non-executive Director & Chairlady*)

**Hu Hao** (*Non-executive Director*)

**Tsui Yiu Wa, Alec** (*Independent Non-executive Director*)

**Yuen Kam Ho, George**, FHKIoD

(*Independent Non-executive Director*)

**Fung Siu Ming** (*Deputy General Manager & Chief Risk Officer*)

## CORPORATE GOVERNANCE COMMITTEE

**Chen Aiping**

(*Managing Director & Chief Executive Officer & Chairman*)

**Hu Hao** (*Non-executive Director*)

**Wong Yuen Fai** (*Director & Deputy General Manager*)

**Wong Yue Chim, Richard**, S.B.S., J.P.

(*Independent Non-executive Director*)

**Yuen Kam Ho, George**, FHKIoD

(*Independent Non-executive Director*)

## SENIOR MANAGEMENT

**Chen Aiping** (*Managing Director & Chief Executive Officer*)

**Wong Yuen Fai**

(*Director & Deputy General Manager*)

**Zhang Yi** (*Director & Deputy General Manager*)

**Fung Siu Ming**

(*Deputy General Manager & Chief Risk Officer*)

**Zong Jianxin**

(*Deputy General Manager*)

**Leung Ming Hym, Peter**

(*Assistant General Manager & Chief Financial Officer*)

**Cheng Yiu Lung**

(*Assistant General Manager & Chief Operation Officer*)

**Jiang Yisheng**

(*Assistant General Manager*)

## SOLICITORS

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## AUDITORS

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## REGISTRARS

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## REGISTERED OFFICE

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# 財務概況

## Financial Performance

### 二零零九年財務摘要

### 2009 FINANCIAL HIGHLIGHTS

全年 (百萬港元)	For the Year (in HK\$ million)	2009	2008	變動百分比 % Change
淨利息收入	Net Interest Income	3,009	2,998	0.4%
淨收費及佣金收入	Net Fee and Commission Income	727	663	9.7%
其他營業收入	Other Operating Income	454	91	398.9%
營業支出	Operating Expenses	1,358	1,252	8.5%
貸款減值損失支銷	Charge for Impairment Losses on Loans and Advances	(386)	(409)	-5.6%
除稅前溢利	Profit before Tax	3,070	1,064	188.5%
稅項	Tax	544	95	472.6%
股東應佔溢利	Profit Attributable to Equity Holders	2,526	969	160.7%
				<b>變動百分比</b>
於年結日 (百萬港元)	At Year End (in HK\$ million)	2009	2008	% Change
貸款	Loans and Advances	147,025	137,083	7.3%
資產總值	Total Assets	215,754	194,564	10.9%
存款總額	Total Deposits	163,556	142,496	14.8%
股東資金	The Equity Holders' Funds	18,105	13,938	29.9%
				<b>變動百分比</b>
財務比率	Financial Ratios	2009	2008	
資本充足比率 (經調整)	Capital Adequacy Ratio (Adjusted)	14.9%	13.6%	
全年平均流動資金比率	Average Liquidity Ratio for the Year	40.2%	37.0%	
成本對收入比率	Cost to Income	32.4%	33.3%	
貸款對存款比率	Loans to Deposits	71.9%	72.9%	
				<b>變動百分比</b>
財務誌要	Financial Calendar			
公佈末期業績	Final Results Announcement	二零一零年三月二十四日	24 March 2010	
年報寄發日期	Posting Date for Annual Report	二零一零年四月二十三日 或前後	on or about 23 April 2010	
暫停辦理股份 過戶登記手續	Closing Period of Register of Members	二零一零年五月十八日 至二十五日	18 to 25 May 2010	
股東週年大會日期	Date of Annual General Meeting	二零一零年五月二十五日	25 May 2010	
股息派發日期	Dividend Payment Date	二零一零年六月二十九日 或前後	on or about 29 June 2010	

# 財務概況

## Financial Performance

### 五年財務概況

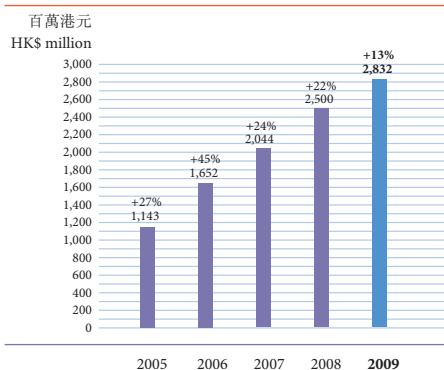
### FIVE YEAR SUMMARY

全年(百萬港元)	For the Year (in HK\$ million)	2009	2008	2007	2006	2005
淨利息收入	Net Interest Income	3,009	2,998	2,388	1,853	1,316
淨收費及佣金收入	Net Fee and Commission Income	727	663	676	562	403
其他營業收入	Other Operating Income	454	91	115	182	314
營業支出	Operating Expenses	1,358	1,252	1,135	945	890
貸款減值損失 回撥/(支銷)	Write-back of/(Charge for) Impairment Losses on Loans and Advances	(386)	(409)	115	(132)	(6)
除稅前溢利	Profit before Tax	3,070	1,064	1,952	1,603	1,208
稅項	Tax	544	95	343	357	227
股東應佔溢利	Profit Attributable to Equity Holders	2,526	969	1,609	1,246	981
每股計(港元)	Per Share (in HK\$)	2009	2008	2007	2006	2005
每股基本盈利	Basic Earnings per Share	1.95	0.77	1.41	1.11	0.91
每股股息	Dividend per Share	0.85	0.46	0.86	0.66	0.53
於年結日(百萬港元)	At Year End (in HK\$ million)	2009	2008	2007	2006	2005
貸款	Loans and Advances	147,025	137,083	121,704	75,648	70,406
資產總額	Total Assets	215,754	194,564	192,304	146,392	115,782
存款總額	Total Deposits	163,556	142,496	141,236	109,893	70,341
股東資金總額	Total Equity Holders' Funds	18,105	13,938	15,008	11,085	9,870
財務比率	Financial Ratios	2009	2008	2007	2006	2005
資本充足比率(經調整)	Capital Adequacy Ratio (Adjusted)	14.9%	13.6%	13.0%	16.0%	15.7%
全年平均流動資金比率	Average Liquidity Ratio for the Year	40.2%	37.0%	43.9%	44.1%	36.5%
貸款對存款比率	Loans to Deposits	71.9%	72.9%	61.9%	68.6%	97.4%
貸款對資產總額比率	Loans to Total Assets	68.1%	70.5%	63.3%	51.7%	61.0%
減值貸款/不履約貸款比率	Impaired Loan/NPL Ratio	0.92%	0.65%	0.53%	1.18%	0.97%
組合/一般撥備覆蓋率*	Collective/General Provision Coverage*	0.9%	0.9%	0.9%	0.8%	0.8%
成本對收入比率	Cost to Income	32.4%	33.3%	35.6%	36.4%	43.8%
派息比率	Dividend Payout	44.1%	61.5%	64.3%	59.5%	60.6%
平均資產回報率	Return on Average Assets	1.2%	0.5%	1.0%	1.0%	0.9%
平均普通股回報率	Return on Average Common Equity	16.1%	6.8%	13.6%	12.4%	11.0%

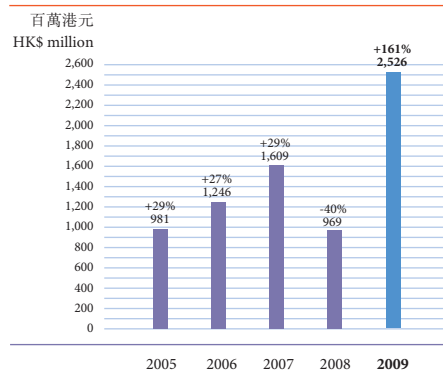
\* 包括「法定儲備」

\* Including "Regulatory Reserve"

未扣除減值損失/準備之營業溢利  
Operating Profit Before Impairment Losses/Provisions



股東應佔溢利  
Profit Attributable to Equity Holders



## 財務概況 Financial Performance

### 存款

### Deposits

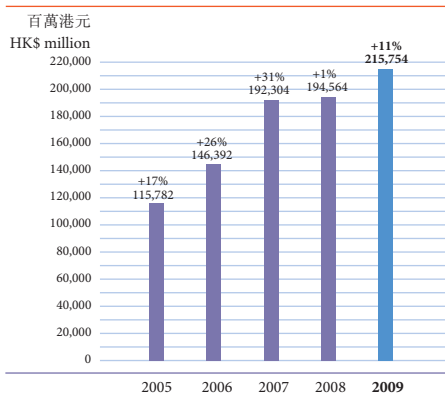
1. 按類別劃分	1. By Type	2009	2008
活期	Current	6.1%	3.6%
儲蓄	Savings	22.6%	14.5%
定期	Fixed	71.3%	81.9%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2009	2008
須於要求時即時償還	Repayable on Demand	29.0%	18.3%
三個月或以下	Three Months or Less	55.8%	73.7%
一年或以下但超過三個月	One Year or Less, but Over Three Months	14.6%	8.0%
五年或以下但超過一年	Five Years or Less, but Over One Year	0.6%	0.0%
合計	Total	100.0%	100.0%
3. 按貨幣劃分	3. By Currency	2009	2008
港元	HKD	47.5%	44.1%
美元	USD	41.3%	46.9%
其他	Others	11.2%	9.0%
合計	Total	100.0%	100.0%

### 其他營業收入

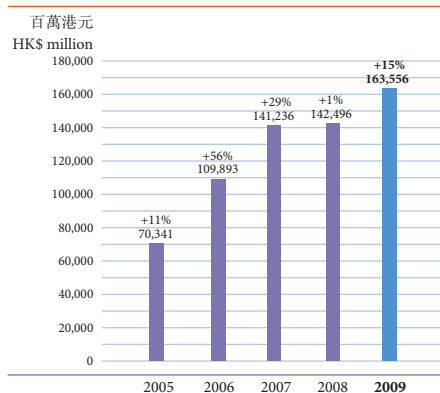
### Other Operating Income

其他營業收入	Other Operating Income	2009	2008
淨交易收入及指定以公平價值經收益表入賬金融資產及負債之淨溢利／(虧損)	Net trading income and net gain/(loss) on financial assets and liabilities designated at fair value through profit or loss	89.8%	47.1%
來自金融投資之股息收入	Dividend income from financial investments	1.4%	16.3%
管理費收入	Management fee income	1.6%	8.2%
物業租金收入	Rental income	0.0%	0.1%
投資物業租金收入	Rental income from investment properties	0.5%	2.5%
其他	Others	6.7%	25.8%
合計	Total	100.0%	100.0%

資產總額  
Total Assets



存款總額  
Total Deposits



# 財務概況

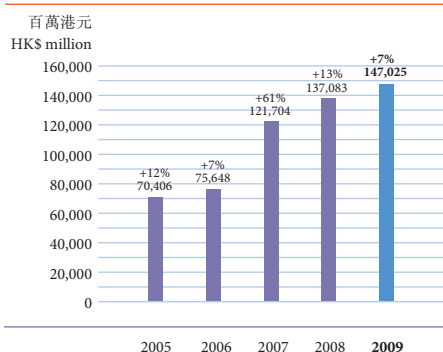
## Financial Performance

### 貸款組合

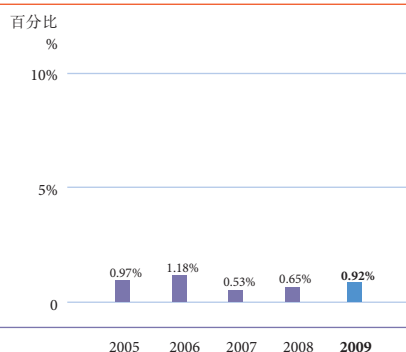
### Loan Portfolio

1. 按行業劃分	1. By Industry Sectors	2009	2008
在香港使用之貸款	Loans for Use in Hong Kong		
工商及金融	Industry, Commercial and Financial		
物業發展	Property Development	7.9%	6.1%
物業投資	Property Investment	12.5%	14.7%
金融企業	Financial Concerns	5.6%	5.1%
股票經紀	Stockbrokers	0.3%	0.0%
批發及零售業	Wholesale and Retail Trade	4.1%	3.8%
土木工程	Civil Engineering Works	0.2%	0.2%
製造業	Manufacturing	2.6%	2.9%
運輸及運輸設備	Transport and Transport Equipment	6.2%	5.9%
電力及煤氣	Electricity and Gas	0.1%	0.0%
資訊科技	Information Technology	1.4%	1.1%
康樂活動	Recreation activities	0.0%	0.0%
酒店、住宿及飲食	Hotels, Boarding House and Catering	1.4%	0.6%
其他	Others	3.4%	4.1%
個人	Individuals		
購買「居者有其屋計劃」、	Loans for the purchases of		
「私人參建居屋計劃」	flats in Home Ownership Scheme,		
及「租者置其屋計劃」	Private Sector Participation Scheme		
樓宇之貸款	and Tenants Purchase Schemes	0.3%	0.3%
購買其他住宅	Loans for the purchase of		
物業之貸款	Other Residential Properties	9.6%	8.6%
信用卡貸款	Credit Card Advances	0.1%	0.1%
其他	Others	1.5%	1.5%
貿易融資	Trade Finance	10.7%	16.4%
在香港以外使用之貸款	Loans for Use outside Hong Kong	32.1%	28.6%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2009	2008
須於要求時即時償還	Repayable on Demand	10.6%	10.0%
一年或以下	One Year or Less	27.5%	32.0%
五年或以下但超過一年	Five Years or Less, but Over One Year	41.5%	38.3%
超過五年	Over Five Years	20.4%	19.7%
並無限期	Undated	0.0%	0.0%
合計	Total	100.0%	100.0%
3. 按貨幣劃分	3. By Currency	2009	2008
港元	HKD	64.4%	59.8%
美元	USD	26.7%	30.7%
其他	Others	8.9%	9.5%
合計	Total	100.0%	100.0%

貸款總額  
Total Loans and Advances

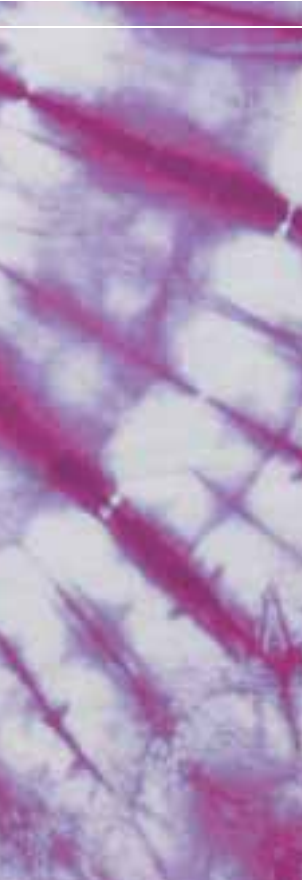
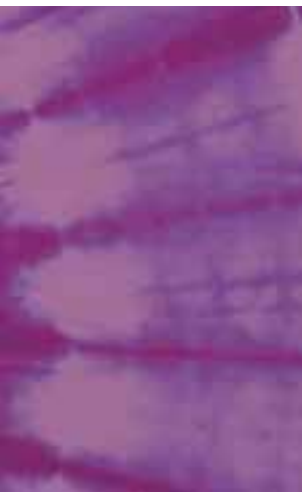
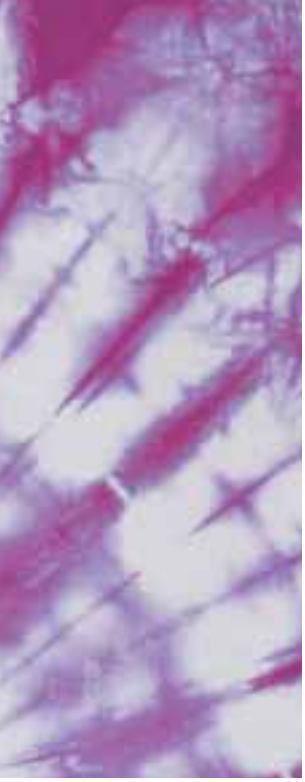


減值貸款／不履約貸款比率  
Impaired Loan/NPL Ratio





團結  
Unity



## 主席致辭

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姜建清博士 主席



## 主席致辭

2009年，面對金融海嘯，多國政府迅速推出救市措施，全球經濟得以止住下滑態勢，並在下半年有所回穩；而在國家宏觀調控政策的強力支撐下，內地經濟成功「保八」，GDP實現8.7%的增長；香港經濟也止穩回升。面對2010年，由於先進國家仍然面對龐大國債及疲弱內需等諸多問題的困擾，全球經濟在緩慢增長中，存在著許多不確定因素；內地經濟在強力回升後，也面臨結構調整和控制通脹預期的挑戰；而香港，在恢復性增長的同時，也面臨著尋找新的經濟增長點的難題。

本行作為立足於香港的上市銀行，面對嚴峻的經濟形勢，一直堅守「立足香港、背靠大陸、面向全球」的經營戰略，堅持穩健的經營策略，冷靜面對，「有所為有所不為，有所進也有所退」，充分發揮作為中國工商銀行集團一分子的獨特優勢，「內外聯動」，全方位服務中港兩地優質客戶，努力減緩金融危機對本行經營的衝擊，使本行在面對這場百年一遇的全球金融危機時，成功「轉危為機」，在管理層的盡職推動和全體員工的共同努力之下，實現了優良的業績，盈利更創造了歷史新記錄。同時，本行的業務結構、收益結構、以及客戶結構更趨合理，風險控制能力也得到了進一步加強。

本集團2009年綜合除稅後盈利為25億2千6百萬港元，較2008年增加15億5千7百萬港元，增幅達到161%。綜合淨利息收入達30億9百萬港元，較上年錄得輕微增長。綜合淨息差由2008年的1.55%改善至1.56%。本行將繼續加強客戶結構調整，優化貸款組合，在保證資產品質的前提下進一步改善淨息差，提高綜合盈利能力。

集團整體成本對收入比率有所下降，由33.3%降至32.4%，平均普通股股本回報率達到16.1%，平均資產回報率為1.23%。2009年，淨收費及佣金收入較2008年增長10%，共實現7億2千7百萬港元。

截止2009年底，本集團綜合總資產為2千1百58億港元，較2008年增長11%，其中貸款增長7%，達到1千4百70億港元；存款方面，本集團綜合總客戶存款及存款證合計為1千6百36億港元，較2008年增長15%。

在資產質素方面，本集團貫徹執行各項嚴格的風險管理政策，2009年的減值貸款比率處於0.92%的較低水準。減值貸款的個別和組合減值撥備總覆蓋率從2008年的74.4%下降到65.9%，其中組合貸款撥備從3億7千9百萬港元增加到4億5千3百萬港元。在投資上，本集團秉承審慎原則，為迪拜貸款作出合適撥備，並對債券組合和風險管理機制進行了檢討和相應的調整，力求將投資風險減至最低。

本行企業銀行和商業銀行業務充分詮釋了「立足香港、背靠大陸、面向全球」的發展戰略，以大中華區為業務重點，全力支持國內優質企業「走出去」戰略的實施，有選擇的發展其他區域市場的客戶，在2009年實現了可觀的增長。同時，本行將人民幣境外業務作為未來發展的戰略重點，依託母行中國工商銀行作為人民幣第一大行的優勢，把握住人民幣跨境貿易結算服務的機會，與母行通力合作，積極擴大客戶群。

隨著香港資本市場的復蘇，本行將繼續積極發展與資本市場相關的業務，維持本行在相關業務領域的優勢，為企業收購合併提供諮詢和融資服務。

在個人金融業務方面，本集團全面實施以增加客戶基礎為核心，為客戶提供全面金融服務為手段的業務轉型，儘快提升個人金融業務的價值貢獻度，使個人金融業務成為全行穩健發展的基石。年內，本行大埔分行遷至更佳地點，本行將會繼續優化分行網路，提升個人金融的整體服務質素。

本行全資附屬公司華商銀行在2010年將繼續以人民幣銀行業務為核心，充份發揮與本銀行和內地工行的協同效應，「內外聯動」、「內外聯動」，抓住國內經濟快速發展帶來的機遇，增加對整個集團的利潤貢獻度。

此外，為履行企業社會責任，本行舉辦慈善高爾夫球日的戶外活動，邀請客戶及合作夥伴捐款及參與高球活動，籌得款項全數撥捐香港明愛。此外，本行發起員工募捐，為內地重建雲南省昭通市貧困山區的水屯村小學增添教學設備，以完善教學條件。

展望2010年，對於外部經營環境，本行總體評估是向好但會有所反覆、樂觀但需格外謹慎。本行將全面堅持和貫徹「立足香港、背靠大陸、面向全球」的經營戰略，仍將「有所為有所不為，有所進亦有所退」，在信貸業務上，實現有節奏和有選擇的擴展；繼續加大對個人金融業務的戰略性投入，力求在2010年敦實個人金融業務的發展基礎；在中間業務上，根據市場變化，實行有側重的中間業務增收計畫，重點加大代客資金交易、保險代理和證券經紀等中間業務的發展力度。在風險控制上，本行將繼續堅持謹慎的風險控制和管理理念。同時，將進一步加大內部的流程再造和業務平臺融合，將本行從客戶的融資服務中心發展成為中港一體的金融產品綜合服務平臺，最終實現股東、客戶和員工利益的共同提升。

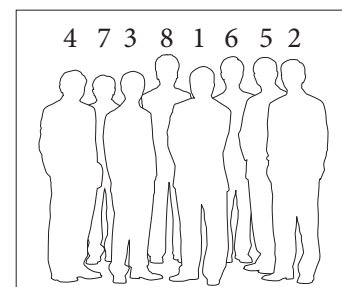
姜建清博士  
主席

香港，二零一零年三月二十四日



### 高層管理人員

1. 陳愛平先生 (董事總經理暨行政總裁)
2. 黃遠輝先生 (董事暨副總經理)
3. 張懿先生 (董事暨副總經理)
4. 馮兆明先生 (副總經理暨風險總監)
5. 宗建新先生 (副總經理)
6. 梁銘謙先生 (助理總經理暨財務總監)
7. 鄭堯龍先生 (助理總經理暨營運總監)
8. 姜壹盛先生 (助理總經理)



### 概覽

於二零零九年，本地及全球經濟整體逐步改善。香港整體物業市場極為蓬勃，而透過本地證券交易所進行之首次公開招股和其他股權集資活動之總交易量已超越其他主要國際金融中心，如倫敦及紐約。一般而言，香港銀行業亦從經濟復蘇中受惠，盈利亦較二零零八年大幅反彈。

### 財務回顧

截至二零零九年十二月三十一日止年度，本集團獲得股東應佔綜合溢利25億2千6百萬港元，與二零零八年的9億6千9百萬港元相比，增加161%。

截至二零零九年十二月三十一日止年度，淨利息收入增加1千1百萬港元至30億9百萬港元，主要受惠於綜合淨息差由1.55%輕微改善至1.56%。

淨收費及佣金收入由二零零八年的6億6千3百萬港元增長10%至7億2千7百萬港元。該項增長主要由於本地股市復蘇，帶動了證券經紀業務的佣金收入的上升。整體上，淨收費及佣金和其他營業收入總額對營業收入總額的比率由二零零八年的20%上升至28%。

營業支出為13億5千8百萬港元，較二零零八年的12億5千2百萬港元，增加1億6百萬港元或8%。成本對收入比率由33.3%下降至32.4%，主要由於營業收入總額增加，以及年內有效控制成本。

於二零零九年，綜合減值損失減少6億3千3百萬港元至5億7千8百萬港元，當中備供銷售金融投資的減值虧損1億9千5百萬港元包括太平財產保險有限公司(1億5千1百萬港元)以及結構性投資工具發行的票據(4千4百萬港元)。二零零九年，已就給予客戶的貸款及墊款作出減值虧損3億8千6百萬港元，而二零零八年為4億9百萬港元。

本集團出售投資證券產生盈利7億8千2百萬港元，當中包括出售部分中國太平保險控股有限公司之股權投資，而二零零八年則虧損2億2百萬港元。

應佔聯營公司溢利自二零零八年的66萬港元升至2千3百萬港元。而本集團於中國平安保險(香港)有限公司之投資已於年內出售。

### 財務狀況表

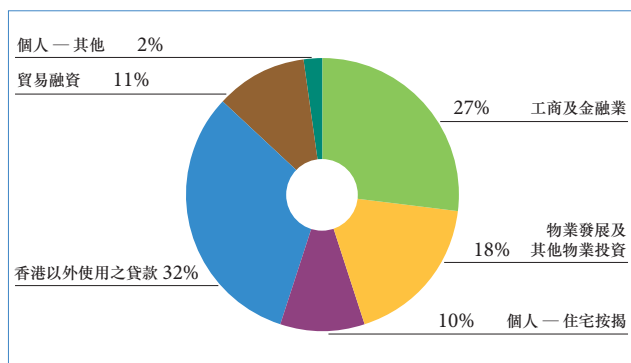
本集團於二零零九年十二月三十一日的綜合資產總額達2千1百57億5千4百萬港元，較截至二零零八年十二月三十一日止的1千9百45億6千4百萬港元，增加2百11億9千萬港元或11%。

於二零零九年十二月三十一日，綜合貸款及墊款總額達1千4百70億2千5百萬港元，較二零零八年十二月三十一日的1千3百70億8千3百萬港元，增加99億4千2百萬港元或7%。

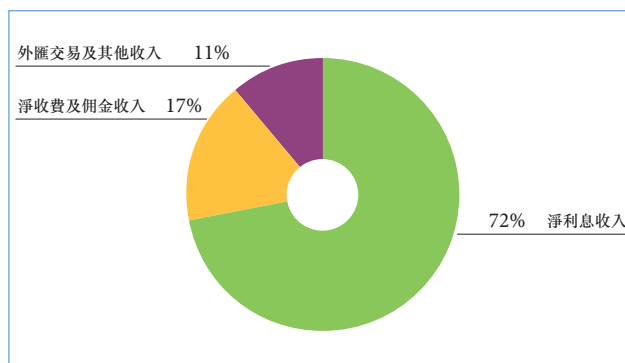
客戶存款總額為1千6百11億6千2百萬港元，而二零零八年十二月三十一日則為1千3百81億8千3百萬港元。

已發行存款證總額為23億9千5百萬港元，較二零零八年十二月三十一日的43億1千2百萬港元減少44%。

### 貸款組合 二零零九年



### 收入組合 二零零九年



### 資本及流動資金管理

截至二零零九年底，本集團的資本充足比率為 14.9% (二零零八年：13.6%)。本集團於二零零九年維持充足資本水平。平均流動資金比率為 40.2% (二零零八年：平均為 37.0%)。

### 資產質素

於二零零九年十二月三十一日的綜合減值貸款為 13 億 5 千 9 百萬港元，較二零零八年十二月三十一日的 8 億 8 千 9 百萬港元增加 4 億 7 千萬港元。因此，綜合減值貸款比率由 0.65% 增至 0.92%。

截至二零零九年十二月三十一日，累計貸款減值準備合共為 8 億 9 千 5 百萬港元 (二零零八年：6 億 6 千 1 百萬港元)，當中包括 4 億 4 千 2 百萬港元 (二零零八年：2 億 8 千 2 百萬港元) 個別減值準備及 4 億 5 千 3 百萬港元 (二零零八年：3 億 7 千 9 百萬港元) 組合減值準備。減值準備增加主要是由於二零零八年全球經濟放緩影響下，以及金融市場的信貸環境緩慢復蘇所致。

逾期貸款由二零零八年十二月三十一日的 2 億 9 千 2 百萬港元增加至二零零九年十二月三十一日的 5 億 2 千 9 百萬港元，佔綜合貸款及墊款總額的 0.4%。

### 業務回顧

以下概述本銀行主要業務於二零零九年的表現，以及其各自於二零一零年的展望。

#### 零售銀行

二零零九年間，本銀行的零售銀行業務表現逐步改善，雖於年初經營業務稍微受阻。但本銀行的零售銀行業務盈利貢獻微增至 2 億 2 千萬港元，而二零零八年則為 1 億 7 千 9 百萬港元，包括為出售雷曼兄弟相關產品而需作出一次性經營虧損撥備約 8 千 9 百萬港元。

二零零九年間，香港地產市場從物業價格及成交量方面都有顯著復蘇。同時，本地銀行業持續激烈地競爭並相繼推出各類具吸引力的按揭貸款計劃以擴展其市場份額。本銀行主營香港銀行同業拆息按揭貸款計劃，並藉精心設計促銷方案，於二零零九年擴張的按揭貸款組合，較二零零八年底增長約 20%。

本銀行分行網絡的客戶存款於二零零九年有穩健增長，但仍受季節性因素影響引致年底出現輕微下滑。加上全年均處於低利率環境，故本銀行存款業務的邊際利潤仍然微薄。

## 管理層討論與分析

二零零九年間，本銀行持續推行分行網絡重整項目。九月，大埔分行遷至大埔墟中心區。十二月，開設黃大仙分行，分行總數增至44間。

二零零九年間，本銀行加強與中國工商銀行的合作，向該地區新客戶提供見證開戶服務，此服務給與中國工商銀行的客戶於分行現場開設本銀行賬戶，並由中國工商銀行深圳分行指派員工提供相關見證服務。籍著有效的推廣工作，處理流程同步提速，透過中國工商銀行的轉介，本銀行客戶群擴張計劃成績令人滿意。

二零零九年內，本銀行推行各類促銷活動，吸納高資產值客戶加入理財金賬戶服務，令客戶群持續增長。

年內，零售銀行業務的其他重大發展概述如下：

### 證券及經紀

本銀行於二零零九年的證券及經紀業務成績顯著。相比二零零八年，佣金收入有顯著上升，市場份額擴增，足證佳績，主要由於香港股市全面復蘇，加上本銀行積極擴闊客戶層面(包括零售客戶及機構客戶)。

### 理財服務

隨著香港銀行修訂有關銷售投資產品的規例，本銀行的理財服務業發展總體放緩。在此情況下，本銀行繼續優化交叉銷售機制，以配合進一步拓寬其理財金賬戶業務。

透過與本銀行資產管理業務的合作，本銀行於二零零九年八月首次推出自主品牌的投資基金產品，並積極營銷，單位信託產品的銷售額亦顯著擴增。

### 私人銀行業務

本銀行持之以恆向尊貴客戶提供高質量的私人銀行服務，令資產管理規模穩步擴增。同時，透過推出產品和服務，以及業務運作的知識交流，本銀行亦加強與中國工商銀行各大分行於私人銀行業務的跨境合作。

### 銀行保險業

二零零九年上半年間，因應客戶一貫秉持避險態度，本銀行專注銷售養老保險產品。年中，銷售投資相連保險產品逐步增加，且符合整體投資環境氣氛。因此，銷售壽險產品於二零零九年錄得顯著增長。

### 租購及租賃業務

鑒於二零零九年資金成本環境利好，本銀行租購及租賃業務錄得高於二零零八年的盈利。另外，本銀行成功將貸款組合拓展至出租車及公共小型巴士融資業務，令本銀行的市場份額稍微增加。

本銀行的零售銀行業務於二零一零年的展望概述如下：

鑒於本地經濟的復蘇，本銀行預期零售銀行業務表現將持續改善。本銀行將會不遺餘力提升零售銀行業務經營能力，務求穩固於香港的整體市場地位。

本銀行擬將進一步於來年擴增按揭組合。為達目標，本銀行將會推出各類按揭貸款計劃，滿足客戶需求，包括固定利率按揭貸款。另外，本銀行將會密切留意市況，合理地調整產品設計及定價，積極爭取新按揭業務。

## 管理層討論與分析

為擴大客戶層面，本銀行將會持續致力分行網絡重整及擴張項目。本銀行將會開設新分行，進軍目前尚未涉足的地區。部分現有分行亦將會優化或擴充。另外，更針對不同層面的銀行產品將會上市，以符合本銀行的拓闊客戶群策略。

### 金融市場部

金融市場部業務之盈利貢獻為5億1千6百萬港元，而二零零八年則錄得虧損3億8千9百萬港元。

二零零八年末爆發金融危機令投資環境轉變後，本銀行專注營銷傳統財資產品，如外匯業務及貨幣相關存款等，以期更好滿足客戶需求。加上銀行其他業務部門採用互相轉介機制，此亦為本銀行財資業務提升其交易量。

本銀行藉與中國工商銀行的關係，持續擴增財資業務客戶群。透過此強勢關係，於香港進一步放寬人民幣銀行業務時，本銀行亦加強其作為人民幣市場莊家的實力。

全球經濟逐步復蘇，信貸息差收窄，本銀行債券組合表現明顯改善。另外，鑒於市場環境轉變，本銀行近期已成立結構產品團隊，提升產品定價及管理能力。另外，本銀行將會努力不懈改善風險評估及監控，加上引進先進技術，協助本銀行提升市場風險分析能力及監控能力。

### 商業銀行

隨着全球及本地經濟逐步復蘇，本銀行的商業銀行業務重拾增長動力，惠及香港中小型企業。商業銀行業務之盈利貢獻為7億8千6百萬港元，而二零零八年則錄得5億3百萬港元。另外，本銀行維持低於市場平均水平的貸款減值比率。

本銀行專責團隊努力不懈，包括歐洲銀行業務、鑽石貿易融資部及印度銀行業務的團隊，積極為客戶提供切合其需要的銀行及融資解決方案，令業務取得理想增長。另外，本銀行推出數項新貿易融資產品，鞏固中小型企業銀行業務的市場地位。

二零零九年七月，香港推行人民幣跨境貿易結算服務的試點計劃，本銀行把握市場機遇，與中國工商銀行通力合作，積極擴增客戶群。本銀行致力提供綜合、高效、可靠的跨境銀行服務，為客戶減少中港兩地貿易結算相關的貨幣匯兌成本及風險。



本銀行與通用汽車和上海汽車之合資企業 – 通用上海汽車香港投資公司簽署貸款協議

## 管理層討論與分析

就二零一零年而言，本銀行將會持續擴充客戶管理團隊及產品開發團隊，致力向客戶提供「一站式」銀行服務。本銀行將會進一步拓展其非利息收入之相關業務，尤其與首次公開招股、貿易融資及財資產品相關的業務。

### 企業及投資銀行

二零零九年間，本銀行的企業及投資銀行業務進一步擴展。盈利貢獻急升，創下新記錄，達7億7千7百萬港元，而二零零八年則為4億9千7百萬港元。

為竭力提升若干策略性行業的增長潛力，本銀行按行業分類，重新調動人力資源，以期提升專業服務，為其客戶提供創新解決方案。本銀行在飛機及船舶融資業務方面取得重大成就，包括為本地知名航空公司完成一項香港節稅型融資安排。

自二零零八年第四季，銀團貸款業務放緩。然而，本銀行成功維持銀團貸款、俱樂部貸款及雙邊融資的貸款增長動力。本銀行獲授權為牽頭安排人，進行若干項知名銀團貸款交易，即為恒基兆業地產集團80億港元融資、International Petroleum Investment Company 50億美元多國貨幣融資、領匯30億港元融資、HSH Financial Services 12億2千5百萬港元定期貸款融資、中國糧油控股有限公司19億5千萬港元融資、遠洋地產控股有限公司54億6千萬港元融資及中國五礦集團15億6千萬港元融資。

另一方面，本銀行於迪拜市場的銀團貸款業務受到若干影響。為預防任何信貸質量惡化，本銀行已為對應迪拜相關貸款風險已作出約1億港元撥備。

本銀行將會於二零一零年不斷進一步擴張業務，另一方面將會積極監控其貸款組合質量。

### 機構銀行

機構銀行業務盈利貢獻為1億3千9百萬港元，而二零零八年則錄得盈利2億9千3百萬港元。

隨著二零零九年上半年間中國大陸客戶需求減少，與中國工商銀行各分行所合作的貿易融資業務相對明顯下滑。然而，相關業務於二零零九年下半年恢復增長。另一方面，本銀行持續專注擴增香港客戶群，改善整體交易銀行服務，尤其是機構客戶的現金管理。為更好發揮本銀行的營銷實力，本銀行將銷售團隊分為若干團隊，各自為目標客戶度身定造解決方案。

二零一零年，本銀行預期與中國工商銀行合作的貿易融資相關產品之業務量將會持續增長。

### 資產管理業務

二零零九年八月，本銀行的全資附屬公司工銀亞洲投資管理有限公司順利推出以其自家品牌並以「工銀亞洲」為名的投資基金系列，包括：

- 中國香港前瞻基金(主要投資股票)
- 亞洲精選增長基金(主要投資股票)
- 亞洲基建發展基金(主要投資股票)
- 環球金融機遇基金(主要投資股票)
- 環球盈悅債券基金

為配合相關產品上市，本銀行大部分分行亦舉辦投資論壇。及後，本銀行持續向零售銀行業務的銷售團隊提供售後支援，包括每週及每月提供投資評論。藉零售銀行業務網絡與資產管理團隊之間的緊密合作，本銀行旨在擴增交叉銷售機會。

為進一步擴增本銀行客戶群，本銀行擬將透過中國工商銀行向中國大陸的零售及機構客戶營銷投資基金產品。

### 信用卡業務

二零零九年間，信用卡業務表現，從總收益及尚未償還借貸方面與上年度相比，成績令人滿意。即使在破產個案激增環境下，貸款拖欠個案僅稍有增加。主要由於本銀行採取高效營銷策略，年內推動客戶消費，並於二零零九年下半年收緊信貸的控制政策，改變信用卡發放策略。創新產品相繼開發，包括享有人民幣280元果嶺費優惠的「1872高球卡」及於香港市場推出中國銀聯首張非接觸式支付卡「廣深鐵路兩幣卡」。就商戶業務而言，表現令人滿意，增長率超逾40%。

展望二零一零年，本銀行將會持續推動客戶消費，並同時調整營銷策略。藉與中國工商銀行進行合作，卡類促銷、營銷及廣告齊頭並進，讓本銀行發揮於珠江三角洲地區提供商戶及利用支援的協同效益，並特別著重「廣深鐵路幣卡」。本銀行將因應卡類的增加開發先進工具，以監控組合信貸風險變化，尤其是獲提供循環借貸的客戶。客戶分類不僅將會提高營銷能力，亦會改善服務分類。



本銀行在香港市場推出中國銀聯首張非接觸式支付卡「廣深鐵路兩幣卡」

### 華商銀行

在受到全球爆發金融危機影響，加上在中國國內的其他銀行所推行貸款增長策略，以及不良貸款撥備增加之下，華商銀行於二零零九年的表現因而有所下降。根據香港會計準則，華商銀行於二零零九年錄得純利為9千1百萬港元，較二零零八年減少1億2千4百萬港元，或58%。利息收入淨額減少3千8百萬港元，或12%，至2億6千9百萬港元，而二零零八年則為3億7百萬港元。費用及佣金收入淨額增加2千1百萬港元，或66%，至5千3百萬港元，而二零零八年則為3千2百萬港元。於二零零九年十二月三十一日，華商銀行的總資產為128億3千萬港元，較二零零八年底增加23%。於二零零九年十二月三十一日，客戶貸款及存款結餘總額分別達95億3千8百萬港元及55億9千5百萬港元，較二零零八年底同期結餘分別增加8%及33%。



## 管理層討論與分析

於二零零九年一月，華商銀行開設廣州分行，此為首次於深圳以外開設分行經營業務。另外，華商銀行增加資本後，其註冊股本已增至人民幣16億5千萬元。

於二零一零年，華商銀行將會持續擴張其業務範圍及規模，旨在向中港兩地客戶提供全面金融服務，同時將會施行更為嚴密監控措施提高其貸款資產質素。

### 人力資源

於二零零九年十二月三十一日，本銀行的員工數目為1,425。於二零零九年，本銀行採取措施提高我們的地位，以吸引、培養並挽留富於才識的僱員。該等措施包括積極靈活的招募和甄選工作、強調以業務為導向的培訓計劃、提升工作技能發展、為僱員創造高效的工作環境及加強與僱員保持溝通，以更好地了解僱員的需求。

同時，我們支持員工協會為員工舉辦及籌劃各種娛樂和社交聚會活動，如旅行、自助餐聚會、興趣班、體育活動及週年晚會，以維持和促進良好的僱傭關係，讓僱員在工作與生活上取得更好平衡。



本銀行舉辦員工週年晚宴

### 企業社會責任

本銀行獲香港社會服務聯會頒發「商界展關懷5年+」標誌，以表彰銀行及其員工多年來對社區所作出的貢獻及所承擔的義務。「商界展關懷」標誌為表彰能肩負起良好企業公民責任的香港商界企業而設。

本銀行很榮幸再度獲委任為二零零九年至二零一零年度香港明愛籌款委員會主席。本銀行及職員義工全力支持香港明愛的各項捐贈籌款活動，包括在分行設置捐款箱、參與電視慈善籌款節目、步行籌款、售賣明愛抽獎券及支持賣物會，協助籌集商業夥伴與客戶捐款。本銀行亦將來自聯營卡香港明愛萬事達卡的部分簽賬收益捐予香港明愛。另外，二零零九年一月舉辦「二零零九年中國工商銀行(亞洲)慈善高爾夫球日」所得款項悉數，未扣除開支，捐贈予香港明愛。

同時，本銀行資助中港兩地學生教育。二零零八年，資助重建雲南省一間小學後，本銀行鼓勵其員工捐款為該學校學生興建圖書館及更新設施，此舉旨在向學生提供全方位學習機會，亦改善學校環境。另外，本銀行亦為香港大學工商管理碩士課程設立獎學金。

於二零一零年，本銀行將繼續為社區服務作出貢獻，並肩負起良好的企業公民責任共建和諧社會。

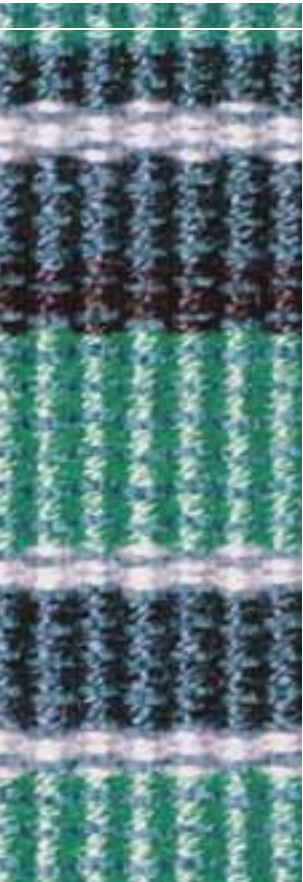
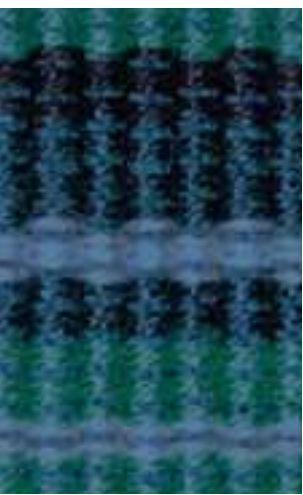


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專業

Professionalism

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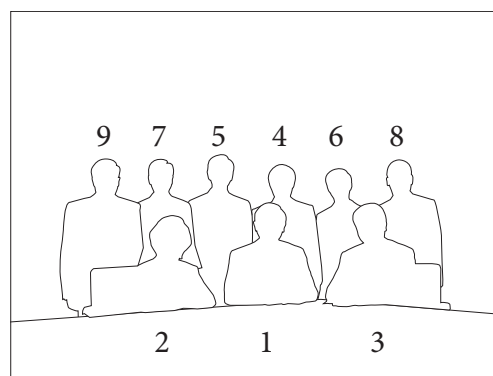


## 董事及高層管理人員簡歷



### 董事會

1. 姜建清博士(主席)
2. 王麗麗女士(副主席)
3. 陳愛平先生(董事總經理暨行政總裁)
4. 胡浩先生(非執行董事)
5. 黃遠輝先生(董事、副總經理暨替任行政總裁)
6. 張懿先生(董事、副總經理暨替任行政總裁)
7. 王于漸教授, S.B.S., 太平紳士(獨立非執行董事)
8. 徐耀華先生(獨立非執行董事)
9. 袁金浩先生, FHKIoD(獨立非執行董事)



## 董事及高層管理人員簡歷

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### 姜建清博士 (主席)

姜建清博士，五十七歲，自二零零零年六月起獲委任為本銀行主席及董事。姜建清博士畢業於上海財經大學，先後在上海交通大學碩士、博士研究生畢業，並獲得工學碩士、管理學博士學位。姜建清博士擁有逾三十一年銀行業務經驗，現任中國工商銀行股份有限公司（「中國工商銀行」）董事長及執行董事，並兼任中國銀行業協會會長，中國金融學會副會長，上海交通大學博士生導師。

### 王麗麗女士 (副主席)

王女士，五十八歲，自二零零二年十二月起獲委任為本銀行副主席及董事。王女士現任中國工商銀行副行長，主要負責資產負債管理、國際業務、金融市場業務、資產管理業務和法律事務事宜。王女士畢業於南開大學，後獲英國伯明翰大學國際金融專業工商管理碩士學位。王女士擁有逾三十四年銀行業務經驗及取得研究員職稱。王女士亦為中國工商銀行（倫敦）有限公司主席，以及香港商品交易所有限公司非執行董事。

### 陳愛平先生 (董事總經理暨行政總裁)

陳先生，五十一歲，自二零零二年十二月起獲委任為本銀行董事，並於二零零八年七月獲調任為本銀行董事總經理暨行政總裁。陳先生亦於二零零八年十一月獲委任為本銀行全資附屬公司華商銀行董事長，並為本銀行若干其他全資附屬公司工銀亞洲金業有限公司、工銀亞洲代理人有限公司及工銀亞洲資產管理有限公司董事。陳先生亦擔任工銀國際控股有限公司副董事長及太平財產保險有限公司董事。陳先生持有武漢大學文學士學位及香港大學工商管理（國際）碩士學位。陳先生擁有逾二十四年銀行業務經驗，曾擔任中國工商銀行國際業務部總經理及中國工商銀行盧森堡有限公司主席。

## 董事及高層管理人員簡歷

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### 胡浩先生 (非執行董事)

胡先生，四十七歲，自二零零八年十一月起獲委任為本銀行董事。胡先生持有湖南大學經濟學院學士學位及中國社會科學院博士研究生學位。胡先生擁有逾二十五年銀行業務經驗，現為中國工商銀行國際業務部總經理。他亦擔任中國工商銀行盧森堡有限公司主席，廈門國際銀行、太平財產保險有限公司及太平人壽保險有限公司董事。

### 黃遠輝先生 (董事、副總經理暨替任行政總裁)

黃先生，五十四歲，於二零零四年七月加入本銀行出任副總經理，並於同年八月獲委任為本銀行董事暨替任行政總裁。黃先生亦獲委任為本銀行全資附屬公司工銀亞洲投資控股有限公司、工銀亞洲金業有限公司、工銀亞洲代理有限公司、ICBC (Asia) Wa Pei Nominees Limited 及友聯中國業務管理有限公司董事。黃先生亦於二零零五年九月獲委任為本銀行全資附屬公司華商銀行董事。黃先生為英國特許銀行學會及英國特許秘書及行政人員學會之會員。黃先生持有澳大利亞麥加里大學應用金融學碩士學位。黃先生擁有三十六年銀行業務經驗。於加入本銀行前，黃先生自二零零一年一月至二零零三年六月期間出任渣打銀行中國區行政總裁。黃先生現為香港房屋委員會委員、香港城市規劃委員會成員、香港金融管理局銀行諮詢委員會成員、首長級薪俸及服務條件常務委員會委員、證券及期貨事務上訴審裁處成員、香港地球之友榮譽司庫及香港舞蹈團主席。

### 張懿先生 (董事、副總經理暨替任行政總裁)

張先生，四十七歲，自二零零三年一月加入本銀行為助理總經理，並於同年十二月擢升為本銀行副總經理。張先生於二零零五年三月獲委任為本銀行董事暨替任行政總裁，並擔任本銀行全資附屬公司華商銀行、工銀亞洲投資控股有限公司及工銀亞洲投資管理有限公司董事。張先生畢業於上海財經大學，獲貨幣銀行學碩士學位，並取得高級經濟師資格。於加入本銀行前，張先生為中國工商銀行上海市分行計劃財務部總經理。

## 董事及高層管理人員簡歷

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### 王于漸教授，S.B.S.，太平紳士 (獨立非執行董事)

王教授，五十七歲，自二零零零年七月起獲委任為本銀行獨立非執行董事，為本銀行審核委員會主席。王教授曾就讀於美國芝加哥大學經濟系，取得博士學位。王教授現任香港大學首席副校長，並積極推動有關香港及中華人民共和國經濟政策之研究活動，為香港經濟研究中心及香港經濟及商業策略研究所之創辦總監。王教授於一九九九年獲香港特別行政區政府頒授銀紫荊星章，以表揚其對香港教育、房屋、工業及科技發展所作出之貢獻。

### 徐耀華先生 (獨立非執行董事)

徐先生，六十歲，自二零零零年八月起獲委任為本銀行獨立非執行董事，為本銀行提名委員會主席。徐先生畢業於美國田納西州大學，獲理學士及工程學碩士(工業工程學)學位。徐先生於美國哈佛大學甘迺迪政府研究院修畢政府高級經理管理學課程。徐先生現任華高和昇財務顧問有限公司主席，及全國工商聯併購公會副會長。在此之前，徐先生由二零零一年七月至二零零二年六月期間於深圳證券交易所擔任諮詢顧問及理事，並於二零零零年八月至二零零一年二月期間出任香港勵晶太平洋集團有限公司行政總裁，該公司於香港聯合交易所上市。於二零零一年十二月至二零零四年十二月期間，徐先生曾任香港證券專業學會之主席。徐先生於一九九四年加入香港聯合交易所有限公司為財務及運作服務科執行總監，並於一九九七年至二零零零年期間出任行政總裁一職。徐先生於二零零零年三月至二零零零年七月期間出任香港交易及結算所有限公司之集團營運總裁，並於一九八九年至一九九三年期間出任香港證券及期貨事務監察委員會之總經理(財務、資訊及人力資源)、助理總監(發牌科)兼總經理(人力資源)。徐先生過往亦積極參與多項政府及社會活動，其中包括香港盈富基金監督委員會前主席、香港廉政公署證券、期貨及投資界專業道德推廣計劃籌劃委員會前主席、香港公司法改革常務委員會前委員、香港貿易發展局金融服務諮詢委員會前委員、香港公益金商業及僱員募捐計劃籌劃委員會前委員(銀行及金融組別)、香港職業訓練局銀行及金融業訓練委員會前委員及禁毒基金會管理委員會投資小組委員會前委員。

## 董事及高層管理人員簡歷

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### 袁金浩先生，FHKIoD (獨立非執行董事)

袁先生，六十五歲，自二零零三年四月起獲委任為本銀行獨立非執行董事，為本銀行薪酬委員會主席及審核委員會替任主席。袁先生現為貿易通電子貿易有限公司及利來控股有限公司獨立非執行董事，該兩家公司均於香港聯合交易所上市。袁先生畢業於香港大學，取得經濟及政治學榮譽學士學位。袁先生分別在美國麻省Cambridge國際市務學院修讀國際市場管理課程，及獲香港政府保薦往英國牛津大學深造公共行政及國際關係，並於法國歐洲商業學院(INSEAD)參與國際工商管理人員培訓計劃。於二零零三年六月，袁先生被邀參與美國哈佛大學肯尼地行政管理學院主辦的領袖發展計劃。於二零零四年六月，袁先生參與美國加州史丹福大學「公司管治」研修會議。在二零零六年初，史丹福大學社會創建學院更邀請袁先生為訪問學者作短期研修。袁先生自一九九七年九月起九年內曾出任「香港明天更好基金」行政總裁。於加入「香港明天更好基金」前，袁先生於香港政府新聞處擔任新聞處助理處長及署理副處長。袁先生積極參與籌組於香港舉行之重要國際會議，並曾擔當多項公職，其中包括出任國際策略發展局董事局成員。於二零零三年至二零零七年期間，袁先生曾任香港特別行政區政府中央政策組香港泛珠江三角洲流域研究委員會成員。袁先生現為中國人民政治協商會議廣西壯族自治區委員會委員、中國社會科學院財政與貿易經濟研究所顧問、中國上海社會科學院港澳研究中心顧問、中國廣州市國際投資促進中心顧問及中國太平洋經濟合作全國委員會特邀顧問。袁先生為香港董事學會之資深會員、英國管理學會及英國市務學會會員，並曾獲前任美國總統布殊親函嘉許其支持世界反恐工作的貢獻。



## 董事及高層管理人員簡歷

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### 馮兆明先生 (副總經理暨風險總監)

馮先生，五十七歲，於二零零五年十月十日日本銀行與華比銀行香港分行合併當天獲委任為本銀行風險總監，並於二零零六年一月擢升為本銀行副總經理。馮先生亦為本銀行全資附屬公司ICBC (Asia) Wa Pei Nominees Limited董事。馮先生持有香港大學社會科學系榮譽學位。馮先生擁有逾三十五年本地銀行業務經驗，專注於貸款業務及信貸風險管理。

### 宗建新先生 (副總經理)

宗先生，四十三歲，於二零一零年一月加入本銀行為副總經理，主管本銀行公司業務部及機構業務部等的營運及發展。宗先生畢業於上海交通大學，獲工商管理碩士學位，並取得經濟師資格。宗先生擁有逾十四年銀行業務經驗，專注公司業務、國際業務及投資銀行等業務。於加入本銀行前，宗先生為中國工商銀行深圳市分行副行長。

### 梁銘謙先生 (助理總經理暨財務總監)

梁先生，四十七歲，自二零零一月年七月加入本銀行，並於二零零七年三月獲委任為助理總經理暨財務總監。梁先生亦為本銀行全資附屬公司工銀亞洲投資控股有限公司、ICBCA (C.I.) Limited、工銀亞洲投資管理有限公司、工銀亞洲資產管理有限公司及友聯中國業務管理有限公司董事。梁先生持有英國紐卡素大學會計及財務分析學士學位及英國倫敦大學法律學士學位。梁先生為英格蘭及威爾斯特許會計師公會之會員並為其會員顧問團成員，亦為香港會計師公會及英國特許公認會計師公會資深會員。梁先生擁有逾十八年企業財務經驗。

### 鄭堯龍先生 (助理總經理暨營運總監)

鄭先生，五十四歲，自二零零七年三月加入本銀行為助理總經理暨營運總監。鄭先生亦於二零零七年八月獲委任為本銀行全資附屬公司工銀亞洲信託有限公司董事。鄭先生持有香港公開大學電子商業碩士及商業管理學士學位。鄭先生擁有逾三十五年銀行業務之經驗，專注於營運管理及監控。於加入本銀行前，鄭先生出任美聯銀行香港分行替任行政總裁。

### 姜壹盛先生 (助理總經理)

姜先生，四十三歲，自二零零七年四月加入本銀行為助理總經理，負責本銀行公司產品、電子銀行、證券業務及特別資產業務的發展及營運。姜先生畢業於西安交通大學，獲工學學士學位及經濟學碩士學位。於加入本銀行前，姜先生為中國工商銀行廣東省分行國際業務部總經理及中國工商銀行珠海市分行行長。姜先生擁有逾十四年銀行業務及融資業務之經驗。



進取

Progressiveness



## Chairman's Statement

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**Dr. Jiang Jianqing** Chairman

## Chairman's Statement

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In 2009, being confronted with the financial crisis, governments of various countries quickly introduced rescue measures to save the global economy from sliding downward, and the market was stabilised in the second half of the year. With the strong support of China's macro-economic control policies, the Mainland's economy has succeeded in "sustaining eight" and realised a GDP growth rate of 8.7%, while Hong Kong's economy has been stabilised and started to grow. In face of 2010, as developed countries are still troubled by problems such as huge national debts and weak domestic demand, the global economy is still growing slowly and various uncertainties do exist. The Mainland economy, after a strong rebound, is also facing challenges arising from structural adjustments and control over expected inflation. In respect of Hong Kong, while enjoying the resumption of growth, it is also facing the problem of seeking new drives for further economic growth.

ICBC (Asia) as a listed bank in Hong Kong has dealt with the difficult situations calmly by adhering to its operating strategy of "based in Hong Kong, backed by the Mainland, eyeing the world", insisting on its moderate operating tactic, knowing the importance of "doing the right thing", making progression in certain aspects accompanying with withdrawal from other aspects. The Bank has fully leveraged on its unique advantage of being a member of the ICBC Group. With the policy of "effectively serving both Hong Kong and the Mainland", it has devoted to offering comprehensive services to prime customers from the Mainland and in Hong Kong so as to alleviate the impact of the financial crisis on the Bank's operation. This helped the Bank to transform crisis into opportunities amid the once-in-a-century financial crisis. Benefiting from the wholehearted impetus of the management as well as the concerted efforts of all employees, satisfactory results were achieved with a record high profit. Meanwhile, the Bank's business structure, revenue structure, and customer structure have been enhanced, while risk control has also been further strengthened.

Consolidated profit after tax of the Group for 2009 was HK\$2,526 million, an increase of HK\$1,557 million or 161% as compared to 2008. Consolidated net interest income amounted to HK\$3,009 million, a slight increase as compared to that of the previous year. Overall net interest margin improved with an increase from 1.55% in 2008 to 1.56%. The Bank will continue to enhance its customer structure, improve its loan portfolio, and further expand the net interest margin while ensuring the quality of assets and increasing its overall profitability.

The overall cost to income ratio of the Group dropped from 33.3% to 32.4%. Return on average common equity was 16.1% while return on average assets was 1.23%. In 2009, the net fee and commission income increased by 10% as compared to 2008, achieving a total of HK\$727 million.

As at the end of 2009, consolidated total assets of the Group were HK\$215.8 billion, a growth of 11% as compared to 2008, of which loans grew by 7% to HK\$147 billion. As for deposits, consolidated customer deposits and certificates of deposits amounted to HK\$163.6 billion, an increase of 15% as compared to 2008.

For the quality of assets, the Group has implemented various stringent risk management policies with the impaired loan ratio staying at a low level of 0.92% in 2009. The combined coverage ratio of individual and collective impairment allowance for impaired loans dropped from 74.4% in 2008 to 65.9%, in which collective impairment allowance increased from HK\$379 million to HK\$453 million. In respect of investments, by upholding the principle of prudence, the Group made appropriate provisions for loans to Dubai, reviewed and made corresponding adjustments to the bond portfolio and the risk management mechanism with a view to minimizing investment risks.

The corporate banking and commercial banking businesses of the bank have fully demonstrated the development strategy of “based in Hong Kong, backed by the Mainland, eyeing the world”. With the Greater China served as the business focus, full support was given to Mainland prime enterprises to implement the strategy of “going global” and to solicit selected customers of other regions. Considerable growth was recorded in 2009. Meanwhile, the Bank has placed the “foreign operation of RMB” business as the strategic focus of future development. Capitalising on the advantages of the leading position of the parent bank, ICBC, in RMB business, the Bank will grasp opportunities offered by the RMB cross-border trade settlement services and work together with the parent bank so as to expand the customer base proactively.

As the Hong Kong's capital market recovers, the Bank will devote to developing businesses related to the capital market, maintain our advantages in the relevant fields and provide advisory and financing services for corporate acquisitions and mergers.

In respect of the personal banking business, the Group has fully implemented a business transformation focusing on enlarging the customer base by providing comprehensive financial services to customers. This is to enhance the contribution of personal banking business and make it a cornerstone for the sound development of the Bank as a whole. During the year, the Tai Po Branch of the Bank has moved to a better location. The Bank will continue to optimize the branch network to enhance the overall service quality of personal banking business.

Chinese Mercantile Bank, a wholly-owned subsidiary of the Bank, will continue to place the RMB banking business as the core in 2010, by fully leveraging on the synergistic effect with the Bank and ICBC in the Mainland. With the strategies of “effectively serving the local markets” and “effectively serving both Hong Kong and the Mainland”, it will capture the opportunities amid the China's rapid economic development so as to increase the profit contribution to the Group.

Furthermore, in order to fulfill corporate social responsibilities, the Bank has held an outdoor Charity Golf Day, inviting valuable customers and partners to make donation and participate in golf activities. All proceeds raised have been donated to Caritas-Hong Kong. In addition, the Bank has launched a staff fund-raising campaign for purchasing additional teaching equipment for rebuilding primary school in the Shuitun Village in the poor mountainous area of Zhaotong, Yunnan, China, for the purpose of improving the education conditions.

## Chairman's Statement

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Looking ahead to 2010, the Bank generally expects that the external business environment will improve gradually but fluctuations will be inevitable. The Bank is optimistic but will remain prudent. The Bank will fully adhere to and implement the business strategy of “based in Hong Kong, backed by the Mainland, eyeing the world”, and will continue to “do the right thing” and to make progression in certain aspects accompanying with withdrawal from other aspects. In respect of the credit business, it will aim at an expansion in a progressive and selective pattern, and will continue to increase its strategic investment in personal banking business, striving to consolidate the foundation for the development of which in 2010. In respect of the intermediary business, it will increase the income from intermediary businesses with specific emphases according to the changing market conditions, focusing on enlarging the capital transaction for clients and putting more efforts in developing intermediary businesses of insurance agency and securities brokerage. In respect of risk control, the Bank will continue to uphold the conservative risk control and management concept. Meanwhile, it will further enhance the reconstruction of internal procedures and the integration of service platforms, developing the Bank from a financing service centre for clients to an integrated service platform with financial products linking China and Hong Kong, with an ultimate goal to enhance the interests of shareholders, customers as well as the employees as a whole.

**Dr. Jiang Jianqing**

*Chairman*

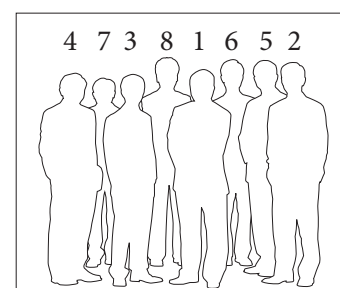
Hong Kong, 24 March 2010

# Management's Discussion and Analysis



## Senior Management

1. Mr. Chen Aiping (*Managing Director and Chief Executive Officer*)
2. Mr. Wong Yuen Fai (*Director and Deputy General Manager*)
3. Mr. Zhang Yi (*Director and Deputy General Manager*)
4. Mr. Fung Siu Ming (*Deputy General Manager and Chief Risk Officer*)
5. Mr. Zong Jianxin (*Deputy General Manager*)
6. Mr. Leung Ming Hym, Peter (*Assistant General Manager and Chief Financial Officer*)
7. Mr. Cheng Yiu Lung (*Assistant General Manager and Chief Operation Officer*)
8. Mr. Jiang Yisheng (*Assistant General Manager*)





### OVERVIEW

During 2009, there had been a gradual improvement of the local as well as the global economy in general. It was an exceptionally good year for the property market in Hong Kong as a whole, while the total transaction volume of IPOs and other equity fund raising activities conducted through the local stock exchange surpassed other major international financial centres such as London and New York. Generally speaking, the banking industry in Hong Kong also benefited from the economic recovery, which resulted in a rebound in profitability as compared to 2008.

### FINANCIAL REVIEW

The Group achieved a consolidated profit attributable to equity holders of HK\$2,526 million in the year ended 31 December 2009, representing an increase of 161% as compared to HK\$969 million in 2008.

Net interest income for the year ended 31 December 2009 increased HK\$11 million to HK\$3,009 million. The improvement was attributable to the slight improvement of overall net interest margin from 1.55% to 1.56%.

Net fee and commission income increased by 10% to HK\$727 million from HK\$663 million for 2008. The increase was mainly due to the recovery of local stock market, stimulating the growth of commission income derived from stock broking business. Overall, the ratio of total net fee and commission and other operating income to the total operating income increased to 28%, as compared to 20% in 2008.

Operating expenses increased HK\$106 million or 8% to HK\$1,358 million from HK\$1,252 million in 2008. The cost to income ratio dropped from 33.3% to 32.4%, mainly due to the increase in total operating income, together with effective cost control over the year.

The consolidated impairment losses decreased by HK\$633 million to HK\$578 million in 2009. These included impairment losses of HK\$195 million on available-for-sale financial investments on Taiping General Insurance Company Limited (HK\$151 million) and on notes issued by structured investment vehicles (HK\$44 million). For 2009, impairment losses of HK\$386 million were made on loans and advances to customers as compared to HK\$409 million in 2008.

The Group incurred HK\$782 million of gains from disposal of investment securities, including part of our equity investment in China Taiping Insurance Holdings Company Limited, as compared to the disposal losses of HK\$202 million in 2008.

Share of profits from associates increased to HK\$23 million from HK\$0.66 million in 2008, following the sale of our investment in China Ping An Insurance (Hong Kong) Company Limited during the year.

### STATEMENT OF FINANCIAL POSITION

The consolidated total assets of the Group reached HK\$215,754 million as at 31 December 2009, representing an increase of HK\$21,190 million or 11% as compared to HK\$194,564 million as at 31 December 2008.

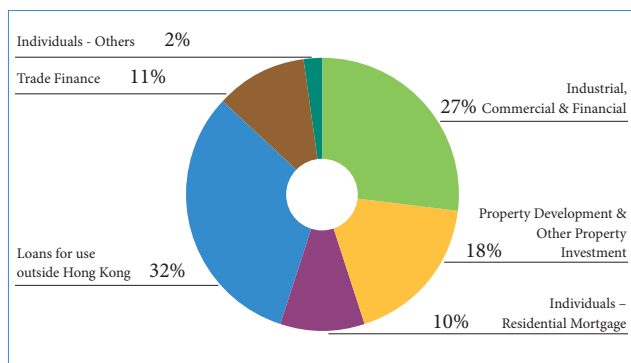
Consolidated total loans and advances increased by HK\$9,942 million or 7% to HK\$147,025 million as at 31 December 2009, as compared to HK\$137,083 million as at 31 December 2008.

Total customers' deposits amounted to HK\$161,162 million, as compared to HK\$138,183 million as at 31 December 2008.

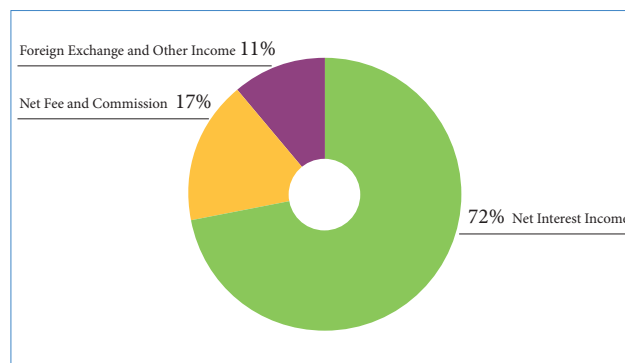
Total certificates of deposit issued amounted to HK\$2,395 million, representing a decrease of 44% as compared to HK\$4,312 million as at 31 December 2008.

## Management's Discussion and Analysis

### Loans Composition 2009



### Income Composition 2009



## CAPITAL AND LIQUIDITY MANAGEMENT

At the end of 2009, the capital adequacy ratio for the Group was 14.9% (2008: 13.6%). The Group maintained an adequate level of capital in 2009. The average liquidity ratio amounted to 40.2% (2008: an average of 37.0%).

## ASSET QUALITY

Consolidated impaired loans increased by HK\$470 million to HK\$1,359 million as at 31 December 2009, as compared to HK\$889 million as at 31 December 2008. As a result, the consolidated impaired loan ratio increased from 0.65% to 0.92%.

As at 31 December 2009, the cumulative loan impairment allowances aggregated to HK\$895 million (2008: HK\$661 million). This included HK\$442 million (2008: HK\$282 million) of individual impairment allowances and HK\$453 million (2008: HK\$379 million) of collective impairment allowances. The increase of the impairment allowances was mainly due to the slow recovery in credit environment of the financial markets after the impact of financial crisis on the global economy in 2008.

Overdue loans increased from HK\$292 million as at 31 December 2008 to HK\$529 million as at 31 December 2009, which represents 0.4% of the consolidated total loans and advances.

## BUSINESS REVIEW

Below are the summaries of the performance of our principal businesses in 2009 and their respective outlook for 2010.

### RETAIL BANKING

The performance of our Retail Banking business gradually improved during 2009, although we encountered some difficulties in the beginning of the year. Profit contribution from our Retail Banking business increased slightly to HK\$220 million as compared to HK\$179 million in 2008, after an one-off provision for operating loss resulting from the sale of Lehman Brothers related products of approximately HK\$89 million.

There was a remarkable rebound in the property market of Hong Kong during 2009, both in terms of property prices and transaction volume. At the same time, local banks continued to compete aggressively among each other by offering various kinds of attractive mortgage loan plans with a view to expand their respective market share. We focused on offering mainly HIBOR-based mortgage loan plans, and coupled with well-designed promotional offer, we were able to grow our mortgage loan portfolio during 2009 by approximately 20% as compared to the end of 2008.

We achieved a steady growth in our customers' deposits for our branch network during 2009, notwithstanding a slight decline toward the end of the year due to seasonal factor. As a result of the low interest rate environment throughout the year, profit margin for our deposit business remained thin.

## Management's Discussion and Analysis

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During 2009, we continued our branch network rationalisation projects. Our Tai Po Branch was relocated to the central area of Tai Po Market in September. We opened a new branch in Wong Tai Sin in December, which brings the total number of our branches to 44.

During 2009, we strengthened our cooperation with ICBC in connection with account opening witnessing service for new customers in Shenzhen by leveraging on the strong ICBC network there. Such service allows customers of ICBC to opening bank accounts with our bank on the spot through witnessing service provided by staff of designated ICBC branches in Shenzhen. With dedicated promotional effort and corresponding improvement in processing workflow, the development of our customer acquisition plan through referral from ICBC was satisfactory.

Different promotions had been run throughout the year to acquire high net worth customers to enroll in our Elite Club banking service, which resulted in a continuous growth of customers in 2009.

The other important developments of our Retail Banking business during the year are summarised as follows:

### *Securities and brokerage*

We achieved considerable success in strengthening our securities and brokerage businesses during 2009, as reflected by the increase in both the level of commission income and our market share as compared to 2008. That was attributed mainly to the general recovery of the stock market in Hong Kong, as well as the broadening of our customer base including both retail and institutional clients.

### *Wealth Management*

Following the changes in banking regulations in Hong Kong relating to the sale of investment products, we experienced a general slow-down in our wealth management business. In order to overcome such adverse factor, we continued to streamline our cross-selling mechanism with a view to further expand our Elite Club business.

Through the cooperation with our asset management business, we were able to remarkably increase our sale volume for unit trust products by actively marketing our own brand of investment fund products since their inaugural launch in August 2009.

### *Private Banking*

We continued to provide high quality private banking services to our privileged customers in Hong Kong, which resulted in a steady growth of the size of assets under management. At the same time, we also strengthened the cross-border cooperation with a number of major branches of ICBC on private banking business by introducing our products and services as well as exchanging knowledge on business practice.

### *Bancassurance*

During the first half of 2009, we focused on the sale of endowment insurance products in view of the persistent risk adverse attitude of customers. Since the mid of 2009, sales of investment-linked insurance products started to increase, in line with the improvement in the overall investment climate. As a result, sales of life insurance products recorded a remarkable growth in 2009.

### *Hire Purchase and Leasing*

As a result of the favourable funding cost situation prevailing during 2009, our hire purchase and leasing business recorded a higher profit as compared to 2008. In addition, we were able to expand our loan portfolio for taxi and public light bus financing, which resulted in a slight increase in our market share.

The outlook of our Retail Banking business for 2010 is summarised below:

In view of the general recovery in the local economy, we expect that the performance of our Retail Banking business will continue to improve. More concrete effort will be put to strengthen our Retail Banking operation in order to reinforce our overall market position in Hong Kong.

We intend to further enlarge our mortgage portfolio in the coming year. In order to achieve that goal, we shall launch different kinds of mortgage loan plans to meet customers' requirements including fixed-rate mortgage loans. Also, we shall monitor closely the market situation and shall make appropriate adjustments in product design and pricing so as to compete proactively for new mortgage business.

## Management's Discussion and Analysis

In order to expand our customer base, we shall continue our branch network rationalisation and expansion projects. We shall open new branches in those locations where we do not have coverage at the moment. Some of the existing branches will also be renovated or relocated. In addition, more segment-oriented banking products will be launched to support our customer acquisition strategy.

### GLOBAL MARKETS & TRADING

Profit contribution from our Global Markets and Trading business amounted to HK\$516 million as compared to a loss of HK\$389 million in 2008.

Since the outbreak of the financial crisis in late 2008 and the resulting change in investment climate, we focused on the marketing of traditional treasury products, such as foreign exchange business and currency-linked deposits etc., in order to better serve the demand of our customers. Cross referral mechanism with other business departments of the Bank also resulted in increased transaction volume for our treasury market business.

Our relationship with ICBC contributed to the continuous expansion in the customer base of our treasury market business. Through our strong parentage, we also strengthened our market making capability for RMB in preparation for further relaxation on RMB banking business in Hong Kong.

In line with the gradual recovery of the world economy and the narrowing of credit spreads, the performance of our bond portfolio improved considerably. In addition, in view of the change in market environment, we have recently established a structured products team to enhance our ability of pricing and managing such products. Furthermore, we shall continue our effort on the improvement of risk assessment and control by bringing in advanced technology that will assist us in the upgrade of market risk analysis and monitoring.

### COMMERCIAL BANKING

Our Commercial Banking business picked up the momentum to grow, along with the gradual recovery of the global and local economy, which benefited the small and medium-sized enterprises (“SMEs”) in Hong Kong. Profit contribution from our Commercial Banking business amounted to HK\$786 million, as compared to HK\$503 million in 2008. In addition, we managed to maintain a loan impairment ratio below the average market level.

Through the dedicated effort of our specialist teams, including European Banking, Diamond Trade Finance and India Banking, tailor-made banking and financial solutions were provided to our customers, which contributed satisfactorily to business growth. Also, we offered a number of new trade finance and factoring products in order to strengthen our market position for SME banking business.

With the launch of pilot scheme for RMB cross-border trade settlement service in Hong Kong in July 2009, we captured such market opportunity by collaborating with ICBC and vigorously pursued for client acquisition. We are dedicated to provide comprehensive, effective and reliable cross-border banking services to enable our customers to minimise the cost and risk of currency exchange relating to trade settlement between Hong Kong and Mainland China.



ICBC (Asia) signed a loan agreement with General Motors SAIC Investment Limited, a joint venture company of General Motors and SAIC Motor.

## Management's Discussion and Analysis

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For 2010, we shall continue to strengthen our relationship management team as well as our product development team with a view to provide “one-stop” banking services to our customers. We shall further expand our non-interest income related businesses especially for those relating to IPOs, trade finance and treasury products.

### CORPORATE & INVESTMENT BANKING

Our Corporate and Investment Banking business further expanded during 2009. Profit contribution surged to a new record level of HK\$777 million, as compared to HK\$497 million in 2008.

To maximise the growth potential from certain strategic sectors, we reorganised our manpower by industry group so as to enhance our professional service and to offer innovative solutions to our clients. In particular, our aircraft and ship financing business recorded major achievement, including the completion of a Hong Kong tax efficient financing arrangement with a prominent local airline company.

Syndication activities dramatically slowed down since the last quarter of 2008. However, we were able to maintain the momentum of our loan growth for syndicated loans, club deals and bilateral facilities. We were mandated lead arrangers for a few prominent syndicated loan transactions, namely HK\$8 billion financing for the Henderson Land Group, US\$5 billion multi-currency financing for International Petroleum Investment Company, HK\$3 billion financing for The Link REIT, HK\$1.225 billion term loan financing for HSH Financial Services, HK\$1.95 billion financing for China Agri-Industries Holdings Ltd, HK\$5.46 billion financing for Sino-Ocean Land and HK\$1.56 billion financing for Minmetals Capitals.

On the other hand, we experienced certain set back in our syndicated loan business for the Dubai market. To safeguard any possible deterioration in credit quality, we made a provision of around HK\$100 million against our Dubai-related loan exposure.

We shall continue to pursue further business expansion in 2010 and at the same time actively monitor the quality of our loan portfolio.

### INSTITUTIONAL BANKING

Profit contribution from our Institutional Banking business amounted to HK\$139 million, as compared to HK\$293 million in 2008.

There was a relatively significant decline in trade finance related business conducted in cooperation with various branches of ICBC as a result of a reducing demand from customers in Mainland China during the first half of 2009, but such business started to grow again in the second half of 2009. On the other hand, we continued to focus on broadening our customer base in Hong Kong, as well as enhancing the overall transactional banking services with particular emphasis on cash management for institutional clients. To better our marketing effort, we have divided our sales force into different teams and each team is responsible for developing tailor-made solutions to its targeted client segment.

In 2010, we expect that the business volume of trade finance related products conducted in cooperation with ICBC will continue to grow.

### ASSET MANAGEMENT BUSINESS

ICBC (Asia) Investment Management Company Limited, our wholly owned subsidiary, successfully launched its own series of investment funds under the “ICBC (Asia)” brand name in August 2009, comprising of:

## Management's Discussion and Analysis

- China and Hong Kong Vision Fund (investing primarily in equities)
- Asia Selection Growth Fund (investing primarily in equities)
- Asia Infrastructure and Redevelopment Fund (investing primarily in equities)
- Global Financial Opportunities Fund (investing primarily in equities)
- Global Total Return Bond Fund

To commensurate with the launch of such products, investment forums were held at most of our branches. Thereafter, we continued to provide after-sales support to the sales force of our Retail Banking business, including the provision of weekly and monthly investment commentaries. We aim to maximise cross-selling opportunities through closer cooperation between our Retail Banking network and our Asset Management arm.

To further broaden our customer base, we intend to market our investment fund products through ICBC to both retail and institutional customers in Mainland China.



ICBC (Asia) launched a new golf-themed credit card-1872 Golf Card jointly with 1872 Club, a subsidiary of China's largest golf service Reagle Commerce Technology Co. Ltd

### CREDIT CARD BUSINESS

Our Credit Card business achieved satisfactory results in 2009 both in terms of total revenue and outstanding borrowing as compared to the previous year. Loan delinquency, amidst the soaring number of bankruptcy cases, only showed a moderate increase. Such a result was due to effective strategy for marketing and stimulation of customer spending throughout the year and a change to aggressive card acquisition strategy as from the second half of 2009 under tightened credit control policies. Innovative products were developed, including the “1872 Golf Card”, with the unique feature of RMB280 green field fee, and the “Guangshen Railway Dual Currency Card”, the first CUP chip card in the Hong Kong market with contact-less payment feature. For merchant business, the performance was especially impressive with a growth rate of over 40%.

Looking forward to 2010, we shall continue to stimulate customer spending, as well as a fine-tuning of marketing strategy. The direction of card promotion, marketing and advertising will ride on the cooperation with ICBC to tap our group synergy for merchant and utilisation supports in the Pearl River Delta Region, with particular emphasis on the “Guangshen Railway Dual Currency Card”. Sophisticated tools will be developed to monitor the evolution of the credit risk of the portfolio in response to the expansion of the card base, particularly for customers with revolving borrowing. Customer segmentation will be enhanced not only for marketing purpose but also for differentiated services.

### CHINESE MERCANTILE BANK

In 2009, Chinese Mercantile Bank (“CMB”) suffered from declined performance due to the global financial crisis and aggressive loan growth strategy of other domestic banks in Mainland China, as well as an increase in provision for doubtful loans. According to Hong Kong accounting standards, net profit of CMB was HK\$91 million in 2009, a decrease of HK\$124 million or 58% as compared to 2008. Net interest income decreased by HK\$38 million or 12% to HK\$269 million as compared with HK\$307 million in 2008. Net fee and commission income increased by HK\$21 million or 66% to HK\$53 million, as compared to HK\$32 million in 2008. Total assets of CMB was HK\$12,830 million as at 31 December 2009, representing an increase of 23% as compared to the end of 2008. Total customers' loan and deposit balance as at 31 December 2009 was HK\$9,538 million and HK\$5,595 million respectively, representing increases of 8% and 33% respectively over the corresponding balances as at the end of 2008.

## Management's Discussion and Analysis

CMB opened its Guangzhou Branch in January 2009, which is its first branch operating outside Shenzhen. Furthermore, the registered capital of CMB has been increased to RMB1.65 billion after the injection of additional capital.

In 2010, CMB will continue to expand its business scope and scale, with an aim to provide comprehensive financial services for customers in Hong Kong and Mainland China. At the same time, more stringent control will be put in place to improve its loan asset quality.

### HUMAN RESOURCES

The number of staff of the Bank as at 31 December 2009 was 1,425. During 2009, measures were in place to enhance our position to attract, develop and retain the knowledgeable and skilful employees. These included active and flexible recruitment and selection effort, emphasis of business-oriented training programs, promotion of job skills development, a more productive work environment for employees and closer communication with employees to better understand their needs.

At the same time, we offer support to our Staff Association to organise and promote various recreational and social gathering activities for staff, such as picnics, buffet gatherings, interest classes, sports events and the Annual Dinner, in order to maintain and promote good employer-employee relationship and a better work and life balance for employees.



ICBC (Asia) organised Staff Annual Dinner

### CORPORATE SOCIAL RESPONSIBILITY

The Hong Kong Council of Social Service awarded the Bank with the Caring Company “5 Year Plus Award Logo” in recognition of the Bank and its staff’s contribution and commitment to the community over all these years. The Caring Company Logo is to recognise private companies with business operations in Hong Kong that demonstrated good corporate citizenship.

The Bank is honoured of being appointed again as the Chairman of the Caritas Fund Raising Committee for the year 2009-2010. The Bank and its staff volunteers were committed to support Caritas-Hong Kong by soliciting donations from business associates and customers through various fund raising activities including donation boxes at branches, television charity shows, walkathon, sales of raffle tickets and bazaars. The Bank also donated to Caritas-Hong Kong part of the retail spending revenue from the jointly issued affinity card, Caritas-Hong Kong MasterCard. Furthermore, all proceeds from the “2009 ICBC (Asia) Charity Golf Day” organised in January 2009, without deducting expenses, were donated to Caritas-Hong Kong.

Meanwhile, the Bank supported student education in both Mainland China and in Hong Kong. Following the sponsorship for the reconstruction of a primary school in Yunnan Province in 2008, the Bank encouraged its staff to make donations for the establishment of a library and the replacement of furniture for students at that school. It aimed at providing the students with all rounded learning opportunities and enhancing the conditions of the school. In addition, the Bank has established scholarship for the Master of Business Administration program of The University of Hong Kong.

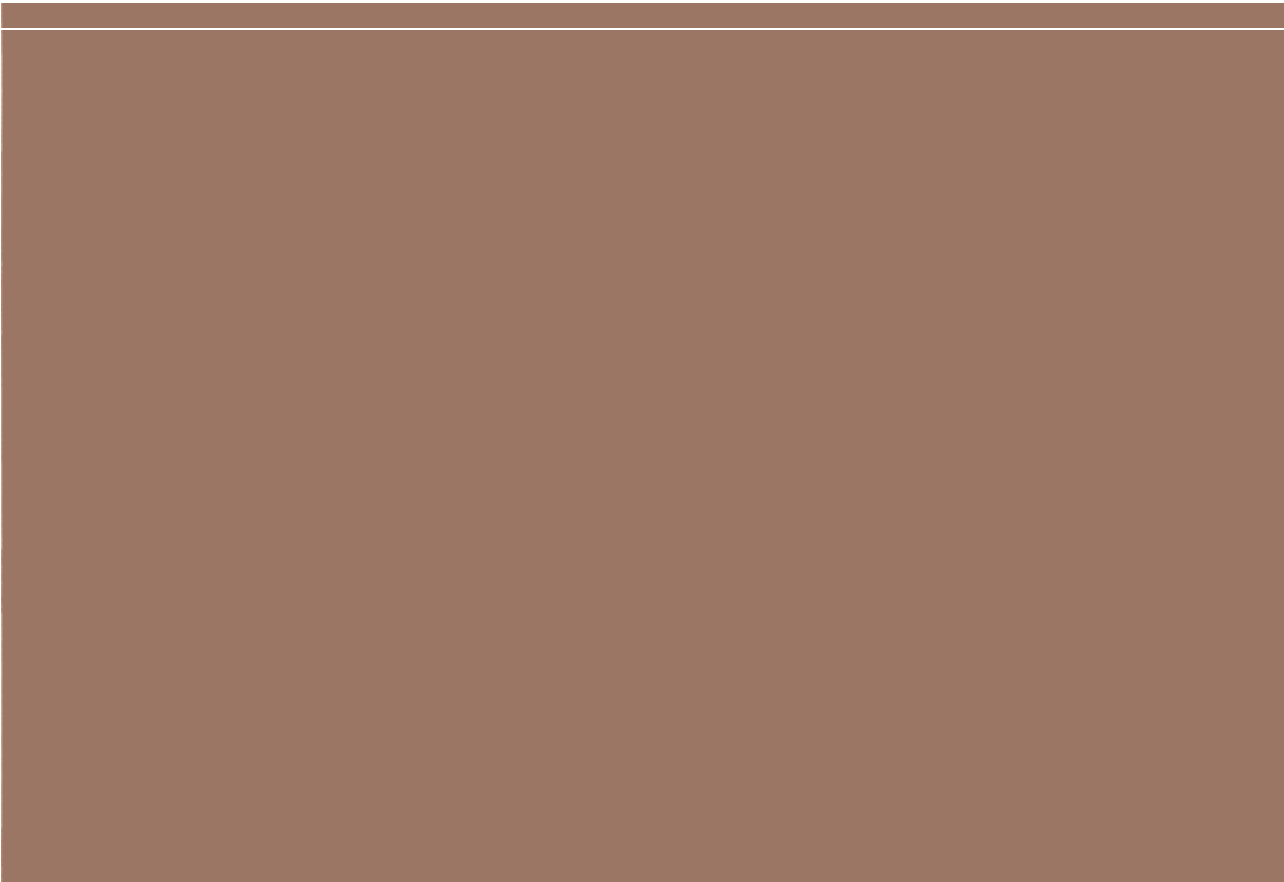
In 2010, the Bank will continue to contribute to the community service and demonstrate good corporate citizenship towards a harmonious society.



承諾

Commitment



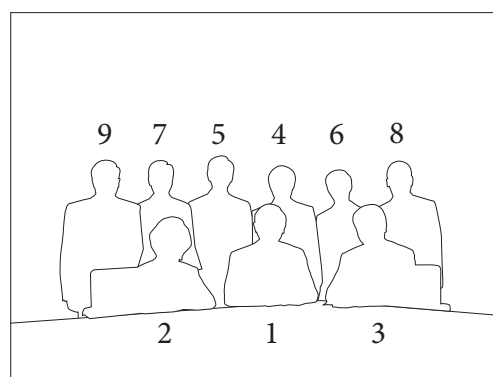


# Biographical Details of Directors & Senior Management



## Board of Directors

1. Dr. Jiang Jianqing (*Chairman*)
2. Ms. Wang Lili (*Vice Chairlady*)
3. Mr. Chen Aiping (*Managing Director and Chief Executive Officer*)
4. Mr. Hu Hao (*Non-executive Director*)
5. Mr. Wong Yuen Fai  
(*Director, Deputy General Manager and Alternate Chief Executive*)
6. Mr. Zhang Yi  
(*Director, Deputy General Manager and Alternate Chief Executive*)
7. Professor Wong Yue Chim, Richard, S.B.S., J.P.  
(*Independent Non-executive Director*)
8. Mr. Tsui Yiu Wa, Alec (*Independent Non-executive Director*)
9. Mr. Yuen Kam Ho, George, FHKIoD  
(*Independent Non-executive Director*)



## Biographical Details of Directors & Senior Management

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### **Dr. Jiang Jianqing** (*Chairman*)

Dr. Jiang, aged 57, was appointed as the Chairman and a Director of the Bank in June 2000. Dr. Jiang graduated from Shanghai University of Finance and Economics, and received a Master's Degree in engineering and a Doctorate Degree in management, respectively after finishing postgraduate and doctorate courses at Shanghai Jiao Tong University. Dr. Jiang has over 31 years of banking experience and he is the Chairman of the Board of Directors and Executive Director of Industrial and Commercial Bank of China Limited, the Chairman of China Banking Association, the Vice Chairman of China Society for Finance and Banking, and a tutor to the PhD students of Shanghai Jiao Tong University.

### **Ms. Wang Lili** (*Vice Chairlady*)

Ms. Wang, aged 58, was appointed as the Vice Chairlady and a Director of the Bank in December 2002. Ms. Wang is the Senior Executive Vice President of Industrial and Commercial Bank of China Limited, primarily responsible for matters relating to the assets and liabilities management, international business, financial market business, asset management business and legal affairs. Ms. Wang graduated from Nankai University and received a MBA Degree in International Finance from University of Birmingham, United Kingdom. Ms. Wang has over 34 years of banking experience and was awarded a Certificate of Competence for Professor in the banking field. She is also the Chairlady of the Board of Directors of ICBC (London) Limited and a Non-executive Director of Hong Kong Mercantile Exchange Limited.

### **Mr. Chen Aiping** (*Managing Director and Chief Executive Officer*)

Mr. Chen, aged 51, was appointed as a Director of the Bank in December 2002 and re-designated as the Managing Director and Chief Executive Officer of the Bank in July 2008. Mr. Chen was also appointed as the Chairman of Chinese Mercantile Bank, a wholly-owned subsidiary of the Bank, in November 2008 and a Director of certain other wholly-owned subsidiaries of the Bank, namely, ICBC (Asia) Bullion Company Limited, ICBC (Asia) Nominee Limited and ICBC (Asia) Asset Management Company Limited. He is also the Vice Chairman of ICBC International Holdings Limited and a Director of Taiping General Insurance Company Limited. Mr. Chen holds a Bachelor of Arts Degree from Wuhan University and a Master of Business Administration (International) Degree from The University of Hong Kong. He has over 24 years of banking experience and was previously the General Manager of the International Business Department of Industrial and Commercial Bank of China Limited and the Chairman of Industrial and Commercial Bank of China Luxembourg S.A..

## Biographical Details of Directors & Senior Management

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### **Mr. Hu Hao** (*Non-executive Director*)

Mr. Hu, aged 47, was appointed as a Director of the Bank in November 2008. Mr. Hu holds a Bachelor Degree in Economics from Hunan University and a Doctorate Degree in Economics from the Chinese Academy of Social Sciences. He has over 25 years of banking experience and is the General Manager of the International Business Department of Industrial and Commercial Bank of China Limited. He is also the Chairman of Industrial and Commercial Bank of China Luxembourg S.A., a Director of Xiamen International Bank, Taiping General Insurance Company Limited and Taiping Life Insurance Company Limited.

### **Mr. Wong Yuen Fai** (*Director, Deputy General Manager and Alternate Chief Executive*)

Mr. Wong, aged 54, joined the Bank as a Deputy General Manager in July 2004 and was appointed as a Director and an Alternate Chief Executive of the Bank in August 2004. Mr. Wong was also appointed as a Director of ICBC (Asia) Investment Holdings Limited, ICBC (Asia) Bullion Company Limited, ICBC (Asia) Nominee Limited, ICBC (Asia) Wa Pei Nominees Limited and UB China Business Management Co. Ltd., all are wholly-owned subsidiaries of the Bank. Mr. Wong was also appointed as a Director of Chinese Mercantile Bank, a wholly-owned subsidiary of the Bank in September 2005. Mr. Wong is an associate member of The Chartered Institute of Bankers (UK) and The Institute of Chartered Secretaries and Administrators (UK). He holds a Master's Degree in Applied Finance from the Macquarie University, Australia. Mr. Wong has 36 years of banking experience. Prior to joining the Bank, Mr. Wong was the Chief Executive Officer of Standard Chartered Bank, China from January 2001 to June 2003. Mr. Wong is currently a member of the Hong Kong Housing Authority, a member of the Hong Kong Town Planning Board, a member of the Banking Advisory Committee of the Hong Kong Monetary Authority, a member of the Standing Committee on Directorate Salaries and Conditions of Service, a member of the Securities and Futures Appeals Tribunal, the Honorary Treasurer of Friends of the Earth (HK) and the Chairman of the Hong Kong Dance Company.

### **Mr. Zhang Yi** (*Director, Deputy General Manager and Alternate Chief Executive*)

Mr. Zhang, aged 47, joined the Bank as an Assistant General Manager in January 2003 and was promoted as a Deputy General Manager of the Bank in December 2003. Mr. Zhang was appointed as a Director and an Alternate Chief Executive of the Bank in March 2005. He is also a Director of Chinese Mercantile Bank, ICBC (Asia) Investment Holdings Limited and ICBC (Asia) Investment Management Company Limited, all are wholly-owned subsidiaries of the Bank. Mr. Zhang graduated from Shanghai University of Finance & Economics with a Master's Degree in Money & Banking and qualified as a Senior Economist. Prior to joining the Bank, Mr. Zhang was the General Manager of Financial Planning Department of Industrial and Commercial Bank of China Limited, Shanghai Municipal Branch.

## Biographical Details of Directors & Senior Management

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### **Professor Wong Yue Chim, Richard, S.B.S., J.P.** (*Independent Non-executive Director*)

Professor Wong, aged 57, was appointed as an Independent Non-executive Director of the Bank in July 2000. Professor Wong is the Chairman of the Audit Committee of the Bank. Professor Wong studied Economics at the University of Chicago and graduated with a Doctorate in Philosophy. Professor Wong is the Deputy Vice-Chancellor and Provost of The University of Hong Kong. He has been active in advancing economic research on policy issues in Hong Kong and the People's Republic of China through his work as founding Director of both the Hong Kong Centre for Economic Research and Hong Kong Institute of Economics and Business Strategy. Professor Wong was awarded the Silver Bauhinia Star in 1999 by the Government of the HKSAR for his contributions in education, housing, industry and technology development.

### **Mr. Tsui Yiu Wa, Alec** (*Independent Non-executive Director*)

Mr. Tsui, aged 60, was appointed as an Independent Non-executive Director of the Bank in August 2000. Mr. Tsui is the Chairman of the Nomination Committee of the Bank. Mr. Tsui graduated from University of Tennessee with a Bachelor of Science Degree and a Master of Engineering Degree in Industrial Engineering. He has completed the Program for Senior Managers in Government at the John F. Kennedy School of Government at Harvard University. Mr. Tsui is currently the Chairman of WAG Worldsec Corporate Finance Limited and also the Vice-Chairman of China Mergers and Acquisition Association. Prior to his current appointment, he was the Adviser and Council Member of the Shenzhen Stock Exchange from July 2001 to June 2002 and was the Chief Executive of Regent Pacific Group Limited, a Hong Kong listed investment company, from August 2000 to February 2001. He was also the Chairman of Hong Kong Securities Institute from December 2001 to December 2004. He joined The Stock Exchange of Hong Kong Limited in 1994 as an Executive Director of the Finance and Operations Services Division and became the Chief Executive from 1997 to 2000. He was also the Chief Operating Officer of Hong Kong Exchanges and Clearing Limited from March 2000 to July 2000 and the General Manager (Finance, Technology & Human Resources), and then Assistant Director (Licensing), and at the same time the General Manager (Human Resources) of the Securities and Futures Commission of Hong Kong from 1989 to 1993. Mr. Tsui also involved in numerous government and community activities, including being a former Chairman of the Supervisory Committee of Tracker Fund of Hong Kong and the Organizing Committee of Independent Commission Against Corruption Professional Ethics Programme for the Securities, Futures and Investments Sectors, a former member of the Standing Committee on Company Law Reform, the Hong Kong Trade Development Council Financial Services Advisory Committee, The Community Chest of Hong Kong Corporate and Employee Contribution Programme Organizing Committee (Banking and Finance Group), the Banking and Finance Industry Training Board of the Vocational Training Council and the Investment Sub-Committee of the Government Committee of the Beat Drugs Fund Association.

## Biographical Details of Directors & Senior Management

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### **Mr. Yuen Kam Ho, George**, FHKIoD (*Independent Non-executive Director*)

Mr. Yuen, aged 65, was appointed as an Independent Non-executive Director of the Bank in April 2003. Mr. Yuen is the Chairman of the Remuneration Committee and the Alternate Chairman of the Audit Committee of the Bank. Mr. Yuen is currently an independent non-executive director of Tradelink Electronic Commerce Limited and LeRoi Holdings Limited, both are Hong Kong listed companies. He graduated from The University of Hong Kong with a Bachelor's Degree (Honors) in Economics and Political Science. Mr. Yuen had attended post-graduate studies in marketing management at the International Marketing Institute, Cambridge, Massachusetts, U.S.A. and had completed the Hong Kong Administrators Course (commissioned by the Hong Kong Government) in public administration and international relations at Oxford University, the United Kingdom, and the International Executive Program in INSEAD, France respectively. In June 2003, Mr. Yuen was admitted to the Leadership in Development Program organised by Kennedy School of Government, Harvard University. In June 2004, Stanford University, California, U.S.A. had also invited Mr. Yuen to participate in its "Corporate Governance" forum and in early 2006 the University awarded a fellowship to Mr. Yuen as a non-profit leader at its Centre for Social Innovation. Mr. Yuen had been Chief Executive of The Better Hong Kong Foundation for nine years since September 1997. Prior to his joining the Foundation, he was the Assistant Director/Acting Deputy Director of the Information Services Department of the Hong Kong Government. Mr. Yuen plays an active role in organizing international business conferences in Hong Kong and also takes part in numerous government and community activities, including being a board member of the East-West Strategic Development Commission. Mr. Yuen was the Panel member of the Central Policy Unit of the HKSAR Government on the Pan-Pearl River Delta between 2003 and 2007. Mr. Yuen is currently a member of The Chinese People's Political Consultative Conference, Guangxi Autonomous Region, China; an advisor of the Institute of Finance and Trade Economics; Chinese Academy of Social Sciences; an advisor of The Shanghai Academy of Social Sciences, China; an advisor of The Board of International Investment of Guangzhou Municipality, China; and a Special Advisor of the China National Committee for Pacific Economic Cooperation (PECC China). Mr. Yuen is a Fellow of the Hong Kong Institute of Directors, a member of the British Institute of Management and the Institute of Marketing, United Kingdom, and was also commended by the former U.S. President, George W. Bush for his efforts in support of coalition's campaign against global terrorism.

## Biographical Details of Directors & Senior Management

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### **Mr. Fung Siu Ming** (*Deputy General Manager and Chief Risk Officer*)

Mr. Fung, aged 57, was appointed as the Chief Risk Officer of the Bank on 10 October 2005, the appointed day for the merger of the Bank and Belgian Bank, Hong Kong Branch, and was promoted as a Deputy General Manager of the Bank in January 2006. Mr. Fung is also a Director of ICBC (Asia) Wa Pei Nominees Limited, a wholly-owned subsidiary of the Bank. Mr. Fung holds a Bachelor's Degree in Social Sciences and Law from The University of Hong Kong. Mr. Fung has over 35 years of local banking experience specialised in bank lending and credit risk management.

### **Mr. Zong Jianxin** (*Deputy General Manager*)

Mr. Zong, aged 43, joined the Bank as a Deputy General Manager in January 2010 and oversees the overall development and operation of Corporate Banking and Institutions businesses of the Bank. Mr. Zong graduated from Shanghai Jiao Tung University with a Master's Degree in Business Administration and qualified as a Economist. Mr. Zong has over 14 years banking experience, specialised in corporate banking, international business and investment banking businesses. Prior to joining the Bank, Mr. Zong was the Vice President of Industrial and Commercial Bank of China Limited, Shenzhen Branch.

### **Mr. Leung Ming Hym, Peter** (*Assistant General Manager and Chief Financial Officer*)

Mr. Leung, aged 47, joined the Bank in July 2001 and was appointed as an Assistant General Manager and the Chief Financial Officer in March 2007. Mr. Leung is also a Director of certain wholly-owned subsidiaries of the Bank, namely, ICBC (Asia) Investment Holdings Limited, ICBCA (C.I.) Limited, ICBC (Asia) Investment Management Company Limited, ICBC (Asia) Asset Management Company Limited and UB China Business Management Co. Ltd.. Mr. Leung holds a Bachelor's Degree in Accounting and Financial Analysis from University of Newcastle upon Tyne, UK and a Bachelor's Degree in Laws from University of London, UK. Mr. Leung is an associate member of The Institute of Chartered Accountants in England and Wales and serves on its Members' Advisory Panel. He is also a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants (UK). Mr. Leung has over 18 years of experience in corporate finance.

### **Mr. Cheng Yiu Lung** (*Assistant General Manager and Chief Operation Officer*)

Mr. Cheng, aged 54, joined the Bank as an Assistant General Manager and the Chief Operation Officer in March 2007. Mr. Cheng was also appointed as a Director of ICBC (Asia) Trustee Company Limited, a wholly-owned subsidiary of the Bank, in August 2007. Mr. Cheng holds a Master's Degree of Electronic Commerce and a Bachelor's Degree of Business Administration from The Open University of Hong Kong. Mr. Cheng has over 35 years of banking experience, specialised in operations management and control. Prior to joining the Bank, Mr. Cheng was the Alternate Chief Executive of Wachovia Bank, N.A. Hong Kong Branch.

### **Mr. Jiang Yisheng** (*Assistant General Manager*)

Mr. Jiang, aged 43, joined the Bank as an Assistant General Manager in April 2007 and oversees the overall development and operation of corporate banking product development, electronic banking, securities business and special assets business of the Bank. Mr. Jiang graduated from Xi'an Jiaotong University with a Bachelor's Degree in Engineering and a Master's Degree in Economics. Prior to joining the Bank, Mr. Jiang was the General Manager of International Business Department of Industrial and Commercial Bank of China Limited, Guangdong Branch and President of Industrial and Commercial Bank of China Limited, Zhuhai Branch. Mr. Jiang has over 14 years of banking and finance experience.

# 董事會報告

## Report of the Directors

中國工商銀行(亞洲)有限公司(「本銀行」)董事會(「董事會」)欣然提呈本銀行及本集團(本銀行連同其附屬公司統稱「本集團」)截至二零零九年十二月三十一日止年度之年報及經審核財務報表。

### 主要業務及分部業務分析

本銀行之主要業務為提供銀行、財務及其他財務相關服務，而各附屬公司之主要業務則載於財務報表附註35。

本集團於本年度按業務劃分之業績分析載於財務報表附註5。

### 業績及分派

本集團截至二零零九年十二月三十一日止年度之業績載於第83頁之綜合收益表。

董事會已宣佈並於二零零九年十月九日派發每股普通股0.28港元之中期股息，股息總額為363,787,000港元。

董事會已建議派發截至二零零九年十二月三十一日止年度之末期股息，每股普通股0.57港元，股息總額約為751,454,000港元，惟須待應屆股東週年大會上獲股東批准。

### 儲備

本集團及本銀行之儲備於年內之變動詳情載於財務報表附註42。

### 捐款

本集團於年內之慈善及其他捐款總額為762,000港元。

### 投資物業及物業及設備

年內，本集團及本銀行之投資物業及物業及設備變動詳情分別載於財務報表附註31及32。

### 股本

本銀行之股本變動詳情載於財務報表附註41。

### 可供分派儲備

本銀行於二零零九年十二月三十一日根據香港公司條例第79B條計算之可供分派儲備為3,936,124,000港元。

The Board of Directors (the "Board") of Industrial and Commercial Bank of China (Asia) Limited (the "Bank") have pleasure in submitting its annual report together with the audited financial statements of the Bank and the Group (the Bank together with its subsidiaries hereinafter referred to as the "Group") for the year ended 31 December 2009.

### PRINCIPAL ACTIVITIES AND SEGMENTAL ANALYSIS OF OPERATIONS

The principal activities of the Bank are the provision of banking, financial and other financial related services. The principal activities of the subsidiaries are shown in Note 35 to the financial statements.

An analysis of the Group's performance for the year by operating segments is set out in Note 5 to the financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2009 are set out in the consolidated income statement on page 83.

The Board has declared an interim dividend of HK\$0.28 per ordinary share, totaling HK\$363,787,000 which was paid on 9 October 2009.

The Board has recommended the payment of a final dividend of HK\$0.57 per ordinary share, totaling approximately HK\$751,454,000 for the year ended 31 December 2009, subject to the approval of shareholders at the forthcoming annual general meeting.

### RESERVES

Movements in the reserves of the Group and of the Bank during the year are set out in Note 42 to the financial statements.

### DONATIONS

Charitable and other donations made by the Group during the year amounted to HK\$762,000.

### INVESTMENT PROPERTIES AND PROPERTY, PLANT AND EQUIPMENT

Details of the movements in investment properties and property, plant and equipment of the Group and the Bank during the year are set out in Notes 31 and 32 to the financial statements respectively.

### SHARE CAPITAL

Details of the movements in share capital of the Bank are set out in Note 41 to the financial statements.

### DISTRIBUTABLE RESERVES

Distributable reserves of the Bank at 31 December 2009, calculated in accordance with the provision of section 79B of the Hong Kong Companies Ordinance, amounted to HK\$3,936,124,000.



# 董事會報告

## Report of the Directors

### 五年財務摘要

以下為本集團過去五個財政年度之業績、資產及負債摘要。

### FIVE YEARS FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out below.

		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2007 千港元 HK\$'000	2006 千港元 HK\$'000	2005 千港元 HK\$'000
<b>業績</b>	<b>Results</b>					
股東應佔溢利	Profit attributable to equity holders	2,526,142	969,023	1,608,788	1,245,592	980,601
<b>資產及負債</b>	<b>Assets and liabilities</b>					
資產總額	Total assets	215,753,829	194,564,109	192,304,060	146,391,759	115,781,677
負債總額	Total liabilities	197,649,232	180,626,331	177,295,921	135,306,456	105,911,823
股東應佔股本及儲備	Capital and reserve attributable to equity holders	18,104,597	13,937,778	15,008,139	11,085,303	9,869,854
		215,753,829	194,564,109	192,304,060	146,391,759	115,781,677

### 購買、出售或贖回本銀行上市證券

本銀行於年內概無贖回任何其上市證券，而本銀行及其任何附屬公司於年內亦無購買或出售本銀行之任何上市證券。

### PURCHASE, SALE OR REDEMPTION OF THE BANK'S LISTED SECURITIES

During the year, the Bank has not redeemed any of its listed securities. Neither the Bank nor any of its subsidiaries has purchased or sold any of the Bank's listed securities.

### 董事會

本銀行董事會於本年度及直至本報告刊發日期之成員如下：

姜建清博士 (主席)  
王麗麗女士 (副主席)  
陳愛平先生 (董事總經理暨行政總裁)  
胡浩先生  
黃遠輝先生  
張懿先生  
王于漸教授, S.B.S., 太平紳士\*  
徐耀華先生\*  
袁金浩先生\*

\* 獨立非執行董事

### BOARD OF DIRECTORS

The Board of the Bank during the year and up to the date of this report are:

Dr. Jiang Jianqing (Chairman)  
Ms. Wang Lili (Vice Chairlady)  
Mr. Chen Aiping (Managing Director & Chief Executive Officer)  
Mr. Hu Hao  
Mr. Wong Yuen Fai  
Mr. Zhang Yi  
Professor Wong Yue Chim, Richard, S.B.S., J.P. \*  
Mr. Tsui Yiu Wa, Alec \*  
Mr. Yuen Kam Ho, George \*

\* Independent Non-executive Director

### 董事會 (續)

王麗麗女士、陳愛平先生及王于漸教授，S.B.S.，太平紳士，將根據本銀行之組織章程細則第94(1)及94(2)條的規定，於應屆股東週年大會上輪值告退。所有退任董事均符合資格並願意膺選連任。

本銀行之非執行董事及獨立非執行董事的委任並無指定任期，惟須根據本銀行之組織章程細則於股東週年大會上輪值告退及膺選連任。

### 獨立非執行董事之獨立性

本銀行已收到各獨立非執行董事根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）第3.13條規定就其有關獨立性發出年度確認書。根據該確認書及本銀行所得之資料，本銀行認為所有獨立非執行董事均屬獨立人士。

### 董事之服務合約

擬於應屆股東週年大會上膺選連任之董事與本銀行概無訂立或擬訂立於一年內屆滿或終止而須予支付賠償（一般法定賠償除外）之服務合約。

### 董事之合約權益

本銀行或其控股公司、附屬公司或同系附屬公司並無參與訂立與本集團業務有重大關係而於本年度結算時或本年度任何時間內生效且本銀行董事直接或間接擁有重大權益之重大合約。

### BOARD OF DIRECTORS (continued)

Ms. Wang Lili, Mr. Chen Aiping and Professor Wong Yue Chim, Richard, S.B.S., J.P., will retire by rotation at the forthcoming annual general meeting in accordance with Articles 94(1) and 94(2) of the Bank's Articles of Association. All retiring Directors, being eligible, offer themselves for re-election.

The Non-executive Directors and the Independent Non-executive Directors of the Bank are not appointed for specific term but subject to the retirement by rotation and re-election at the annual general meeting in accordance with the Bank's Articles of Association.

### STATUS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Bank has received from each Independent Non-executive Director an annual confirmation of his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"). Based on such confirmation and the information available to the Bank, the Bank considers all of its Independent Non-executive Directors are independent.

### DIRECTORS' SERVICE CONTRACTS

None of the Directors who are proposed for re-election at the forthcoming annual general meeting has any existing or proposed service contract with the Bank which is not expiring or terminable within one year without payment of compensation, other than statutory compensation.

### DIRECTORS' INTERESTS IN CONTRACTS

No contracts of significance in relation to the Group's business 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, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

## 持續關連交易

年內及於一般業務過程中，本集團曾進行董事認為根據上市規則屬關連交易之多宗交易。該等與本銀行最終控股公司中國工商銀行股份有限公司（「中國工商銀行」）及其同系附屬公司（統稱「中國工商銀行集團」）進行之交易之詳情如下：

### 1. 衍生工具交易

本銀行已就資產負債表及／或利率風險管理或對沖以客戶主導之交易，與中國工商銀行集團進行多宗衍生工具交易，包括（但不限於）利率掉期及各類期權合約。

於二零零九年，本銀行與中國工商銀行集團進行之尚未平倉衍生工具交易名義數值總額約為2,288,810,000港元（二零零八年：4,018,305,000港元）。於二零零九年，該等交易之應計利息收入及支出分別約為80,670,000港元（二零零八年：185,841,000港元）及96,069,000港元（二零零八年：220,062,000港元）。該等交易於二零零九年並無應計期權支出淨額（二零零八年：101,000港元）。

### 2. 外匯交易

本銀行亦已就外匯風險管理及因應以客戶主導之交易，按與上述衍生工具交易類似之方式，與中國工商銀行集團訂立外匯合約。於二零零九年，本銀行與中國工商銀行集團進行之未平倉外匯交易（包括現貨、遠期及掉期交易）之合約數值總額約為16,684,658,000港元（二零零八年：17,826,688,000港元）。

### 3. 銀行同業資本市場交易

本銀行已就投資組合及風險管理及遵守有關監管規定而與中國工商銀行集團訂立以下銀行同業資本市場交易。該等交易亦可為本銀行及其附屬公司提供長期資金作一般營運資金：

- (a) 在一手及二手市場與中國工商銀行集團買賣債券（由獨立第三者或中國工商銀行集團發行）；
- (b) 代表中國工商銀行集團買賣債券；及
- (c) 銷售由本銀行及其附屬公司發行之債券。

## CONTINUING CONNECTED TRANSACTIONS

During the year and in the normal course of business, the Group entered into a number of transactions which, in the opinion of the Directors, constitute connected transactions under the Listing Rules. The transactions were with Industrial and Commercial Bank of China Limited ("ICBC"), the ultimate holding company of the Bank, and its fellow subsidiaries (collectively the "ICBC Group") and the details of these transactions are as follows:

### 1. Derivatives transactions

The Bank entered into various derivatives transactions with the ICBC Group, including but not limited to interest rate swaps and various options contracts for the purpose of balance sheet and/or interest rate risk management or hedging against customer-driven transactions.

The total notional amount of the outstanding derivatives transactions between the Bank and the ICBC Group during 2009 was approximately HK\$2,288,810,000 (2008: HK\$4,018,305,000). The interest income and expense attributable to these transactions in 2009 were approximately HK\$80,670,000 (2008: HK\$185,841,000) and HK\$96,069,000 (2008: HK\$220,062,000) respectively. No net option premium expense was attributable to these transactions in 2009 (2008: HK\$101,000).

### 2. Foreign exchange transactions

The Bank also entered into foreign exchange contracts with the ICBC Group for the purpose of foreign exchange risk management and in response to customer-driven transactions in a similar manner as mentioned above for derivatives transactions. The total contractual amount of the outstanding foreign exchange transactions with the ICBC Group during 2009, including spot, forward and swap transactions, was approximately HK\$16,684,658,000 (2008: HK\$17,826,688,000).

### 3. Inter-bank capital markets transactions

The Bank entered into the following inter-bank capital markets transactions with the ICBC Group for the purpose of portfolio and risk management and compliance with the relevant regulatory requirements. The transactions could also provide long term funding to the Bank and its subsidiaries for general working capital:

- (a) buying and selling debt securities (either issued by independent third parties or the ICBC Group) from and to the ICBC Group in the primary and secondary markets;
- (b) buying and selling debt securities on behalf of the ICBC Group; and
- (c) selling debt securities issued by the Bank and its subsidiaries.

持續關連交易 (續)

3. 銀行同業資本市場交易 (續)

於二零零九年，本銀行於一手及二手市場向中國工商銀行集團出售之債券約為178,326,000港元(二零零八年：217,003,000港元)。另一方面，本銀行於二零零九年並無向中國工商銀行集團購買債券(二零零八年：無)。

本銀行發行並由中國工商銀行認購名義數值100,000,000美元之浮息存款證(二零零八年：名義數值100,000,000美元定息存款證)。有關存款證於二零零九年之利息開支約為16,192,000港元(二零零八年：42,749,000港元)。

此外，本銀行發行合共975,000,000美元及1,000,000,000港元(二零零八年：975,000,000美元及1,000,000,000港元)之後償浮息票據，並由中國工商銀行悉數認購。有關票據於二零零九年之利息開支約為147,886,000港元(二零零八年：292,565,000港元)。

4. 資本市場交易

本銀行與中國工商銀行香港分行(「香港分行」)訂立各類資本市場交易，其中包括安排參與/從屬參與貸款、買賣銀團或個別貸款、認購及/或發行債券及節稅型融資。該等交易包括最終控股公司及/或香港分行從屬參與本銀行之貸款合共36,048,500,000港元(二零零八年：130,793,038,000港元)。二零零八年，本銀行曾參與香港分行類似的從屬貸款合共24,178,687,000港元，但於二零零九年並無進行該等交易。於二零零九年，本銀行就上述交易向香港分行支付費用共約28,737,000港元(二零零八年：48,745,000港元)。

5. 貿易融資交易

本銀行與中國工商銀行集團訂立貿易融資交易，其中包括買賣以信用證抵押之匯票之若干貿易融資產品權益、進出口代收及貿易貸款。於二零零九年與中國工商銀行集團訂立上述貿易融資交易約為17,523,873,000港元(二零零八年：30,006,247,000港元)。

根據二零零七年十二月十四日訂立之總協議，本銀行與中國工商銀行集團進行上述第1至5項之持續銀行業務交易。聯交所已於二零零七年十一月授出豁免，批准本銀行與中國工商銀行集團訂立之上述持續關連交易毋須嚴格遵守上市規則之披露規定。

CONTINUING CONNECTED TRANSACTIONS (continued)

3. Inter-bank capital markets transactions (continued)

Approximately HK\$178,326,000 (2008: HK\$217,003,000) of debt securities were sold to the ICBC Group, in primary and secondary markets in 2009. On the other hand, no debt securities (2008: Nil) were purchased from the ICBC Group in 2009.

The Bank issued and subscribed by ICBC floating rate certificates of deposit with nominal value of US\$100,000,000 (2008: fixed rate certificates of deposit with nominal value of US\$100,000,000). The interest expense attributable to these certificates of deposit in 2009 was approximately HK\$16,192,000 (2008: HK\$42,749,000).

In addition, the Bank issued subordinated floating rate notes totalling US\$975,000,000 and HK\$1,000,000,000 (2008: US\$975,000,000 and HK\$1,000,000,000) and were fully subscribed by ICBC. The interest expense attributable to these notes in 2009 was approximately HK\$147,886,000 (2008: HK\$292,565,000).

4. Capital markets transactions

The Bank entered into various capital markets transactions with the Hong Kong Branch of ICBC (the "Branch"), which include arranging participation/sub-participation in loans, acquiring and disposing of interests in syndicated or individual loans, subscribing to and/or issuing of debt securities and tax efficient financing. These transactions included sub-participation in loans of the Bank by the ultimate holding company and/or the Branch for a total of HK\$36,048,500,000 (2008: HK\$130,793,038,000). For 2008, there was similar sub-participation in loans of the Branch by the Bank for a total of HK\$24,178,687,000, but no such transaction took place during 2009. Total fee attributable to the above transactions of approximately HK\$28,737,000 (2008: HK\$48,745,000) was paid by the Bank to the Branch in 2009.

5. Trade finance transactions

The Bank entered into trade finance transactions with the ICBC Group which included buying and selling interests in certain trade finance products only in relation to bills of exchange secured under letters of credit, inwards and outwards collection, and trade loans. Approximately HK\$17,523,873,000 of the above trade finance transactions with the ICBC Group were entered into in 2009 (2008: HK\$30,006,247,000).

Pursuant to a master agreement dated 14 December 2007, the Bank has entered into the ongoing banking transactions with the ICBC Group as listed above under items 1 to 5. A waiver from strict compliance of the Listing Rules for disclosure requirements for the above-mentioned continuing connected transactions between the Bank and the ICBC Group has been granted by the Stock Exchange in November 2007.

持續關連交易 (續)

6. 股息代理

根據二零零七年六月四日訂立之股息代理協議，工銀亞洲信託有限公司，本銀行之全資附屬公司，獲中國工商銀行委任，就中國工商銀行為其每股面值人民幣1.00元之H股（「工商銀行股份」）持有人提供股息分派及付款服務，該等服務包括（但不限於）促使中國工商銀行透過本銀行之銀行戶口向工商銀行股份持有人支付股息，以及處理工商銀行股份不時發生之尚未領取的股息派付。

於二零零九年，本集團從中國工商銀行收取之服務費總額約為241,000港元（二零零八年：457,000港元）。

7. 託管代理服務

根據二零零七年九月四日訂立之託管代理服務協議（經二零零八年五月十六日之補充協議所修訂及補充），本銀行獲中國工商銀行委任為中國工商銀行之客戶就有關中華人民共和國（「中國」）合資格境內機構投資者計劃於中國境外持有之若干投資產品提供託管、結算及交收服務。於二零零九年十二月三十一日，本銀行與中國工商銀行訂立第二份補充協議，將服務年期由二零零九年十二月三十一日起進一步延長三年。

於二零零九年，本集團從中國工商銀行收取之服務費總額約為7,932,000港元（二零零八年：6,274,000港元）。

8. 數據處理服務

根據二零零二年二月二十一日訂立之服務協議（經二零零四年十二月三十一日、二零零五年二月四日、二零零六年九月二十八日、二零零八年二月十九日及二零零八年十二月三十日之補充協議所修訂及補充），中國工商銀行同意透過其海外數據中心向本銀行提供數據處理及其他相關服務，其中包括新網上業務應用系統、銀行同業往來存款及資金轉賬應用系統、客戶資料管理系統、銀行本票應用系統及已提升之運作系統。

於二零零九年，本銀行向中國工商銀行支付之服務費總額約為人民幣15,087,500元（約相等於17,121,000港元）（二零零八年：14,289,000港元）。

CONTINUING CONNECTED TRANSACTIONS (continued)

6. Dividend services

Pursuant to a dividend services agreement dated 4 June 2007, ICBC (Asia) Trustee Company Limited, a wholly-owned subsidiary of the Bank, was appointed by ICBC to provide services in relation to the distribution and payment of dividends payable by ICBC to the holders of its H shares of RMB1.00 each (the "ICBC Shares") and such services include, but are not limited to, facilitating the payment of dividends by ICBC to the holders of the ICBC Shares through the bank accounts of the Bank and handling any unclaimed dividend payments in respect of the ICBC Shares that arise from time to time.

Total service fee received by the Group from ICBC in 2009 was approximately HK\$241,000 (2008: HK\$457,000).

7. Custodian and trustee services

Pursuant to a custodian and trustee services agreement dated 4 September 2007 (as amended and supplemented by a supplemental agreement dated 16 May 2008), the Bank was appointed by ICBC to provide custodian, settlement and clearing services to ICBC in relation to the investments outside the People's Republic of China (the "PRC") in certain investment products held by the customers of ICBC in connection with the Qualified Domestic Institutional Investor scheme of the PRC. On 31 December 2009, the Bank entered into a second supplemental agreement with ICBC to extend the service period for a further term of 3 years commenced from 31 December 2009.

Total service fee received by the Group from ICBC in 2009 was approximately HK\$7,932,000 (2008: HK\$6,274,000).

8. Data processing services

Pursuant to a service levels agreement dated 21 February 2002 (as amended and supplemented by supplemental agreements dated 31 December 2004, 4 February 2005, 28 September 2006, 19 February 2008 and 30 December 2008), ICBC through its overseas data centre agreed to provide data processing and other related services to the Bank, including (amongst other things) a new on-line application system, inter-bank deposit and fund transfer application, customer information application, bank cashier's order application and an up-graded operating system to the Bank.

During 2009, the total service fee paid by the Bank to ICBC was approximately RMB15,087,500 (equivalent to approximately HK\$17,121,000) (2008: HK\$14,289,000).

持續關連交易 (續)

8. 數據處理服務 (續)

於二零零八年三月十九日，華商銀行（一間於中國成立之銀行並為本銀行之全資附屬公司）與中國工商銀行簽訂華商銀行服務協議，據此，中國工商銀行之海外數據中心同意向華商銀行提供數據處理服務，包括數據儲存伺服器、應用伺服器、網上業務應用伺服器、儲存設施及網絡設施，年期由二零零八年三月二十五日開始至二零一零年十二月三十一日屆滿，並可於雙方同意及遵守相關監管規定之情況下予以續期一年。

於二零零九年，華商銀行向中國工商銀行支付之服務費總額為人民幣525,000元（約相等於596,000港元）（二零零八年：人民幣453,750元）。

根據二零零八年十二月三十日訂立之信用卡服務協議，中國工商銀行同意通過其海外數據中心向本銀行信用卡提供數據處理服務及其他相關服務，自二零零九年一月一日起為期兩年。於二零零九年，本銀行向中國工商銀行支付之服務費總額約為400,000港元（二零零八年：400,000港元）。

9. 證券經紀代理服務

於二零零八年一月四日，本銀行與中國工商銀行澳門分行訂立證券經紀代理協議（經補充）（「第一份代理協議」），據此，本銀行同意向中國工商銀行澳門分行提供香港證券經紀及相關服務，以供該分行向其客戶提供背對背服務，自二零零八年一月四日起為期一年，其後每次可續期一年。

於二零零九年二月十三日，誠興銀行（中國工商銀行之附屬公司）於本銀行開立標準綜合賬戶，並經日期為二零零九年四月一日之補充協議（「第二份代理協議」）補充，據此，本銀行同意向誠興銀行提供香港證券經紀及相關服務，以供其向客戶提供背對背服務，自二零零九年四月一日起為期三年。緊隨中國工商銀行澳門分行與誠興銀行於二零零九年七月十一日進行業務合併，並正式更名為中國工商銀行（澳門）股份有限公司（「澳門工行」）後，本銀行按第二份代理協議提供香港證券經紀及相關服務。

於二零零九年，澳門工行向本銀行已支付之服務費（包括佣金及其他相關服務費）總額約為8,651,000港元（二零零八年：1,136,000港元）。

CONTINUING CONNECTED TRANSACTIONS (continued)

8. Data processing services (continued)

On 19 March 2008, Chinese Mercantile Bank (“CMB”), a bank established in PRC and a wholly-owned subsidiary of the Bank, entered into a CMB service levels agreement with ICBC whereby the overseas data centre of ICBC agreed to provide data processing services including a data storage server, application server, on-line application server, storage facilities and network facilities to CMB for the period from 25 March 2008 and expiring on 31 December 2010, and is renewable for a further one year period subject to the consent of both parties as well as compliance with relevant regulatory requirements.

During 2009, the total service fee paid by CMB to ICBC was RMB525,000 (equivalent to approximately HK\$596,000) (2008: RMB453,750).

Pursuant to a credit card service levels agreement dated 30 December 2008, ICBC through its overseas data center agreed to provide data processing and other related services to the Bank's credit cards for two years commenced on 1 January 2009. Total service fee paid by the Bank to ICBC in 2009 was approximately HK\$400,000 (2008: HK\$400,000).

9. Securities brokerage agency services

On 4 January 2008, the Bank entered into a securities brokerage agency agreement (as supplemented) (the “First Agency Agreement”) with Macau branch of ICBC whereby the Bank agreed to provide Hong Kong securities brokerage and related services to Macau branch of ICBC for providing back-to-back services to its customers for a term of one year commencing from 4 January 2008 renewable for successive terms of one year each.

On 13 February 2009, Seng Heng Bank (a subsidiary of ICBC) opened a standard omnibus account with the Bank, which was supplemented by a supplemental agreement dated 1 April 2009 (the “Second Agency Agreement”), whereby the Bank agreed to provide Hong Kong securities brokerage and related services to Seng Heng Bank for providing back-to-back services to its customers for a term of three years commenced from 1 April 2009. Following the integration of businesses of Macau branch of ICBC with Seng Heng Bank on 11 July 2009 and renamed as Industrial and Commercial Bank of China (Macau) Limited (“ICBC, Macau”), the provision of Hong Kong securities brokerage and related services by the Bank has been conducted under the Second Agency Agreement.

During 2009, the total service fees (comprising commissions and other related service fees) paid by ICBC, Macau to the Bank was approximately HK\$8,651,000 (2008: HK\$1,136,000).

持續關連交易 (續)

10. 向中國工商銀行香港分行提供管理服務

根據二零零一年七月三日本銀行與中國工商銀行訂立之合作協議，本銀行同意承擔當時由香港分行所從事之一切銀行業務(惟香港分行之財資業務及其所保留之特定貸款及存款除外)或屬於香港分行先前所從事銀行業務種類或類別範圍內之銀行業務。於二零零八年二月十三日，本銀行與中國工商銀行訂立續訂合作協議，據此，本銀行同意繼續承擔當時由香港分行從事之上述銀行業務，並向香港分行提供管理服務。續訂合作協議之年期由二零零八年一月一日開始至二零一零年十二月三十一日屆滿。

中國工商銀行同意向本銀行償付其員工因提供管理服務時產生之時間成本以及相關開支和日常開支。此外，中國工商銀行亦同意就該等服務每月支付120,000港元，該等費用按季檢討。

於二零零九年，本銀行從中國工商銀行收取之服務費總額約為6,000,000港元(二零零八年：6,000,000港元)。

11. 物業收入、物業支出及費用支出

本銀行與中國工商銀行集團訂立以下各類協議：

- (a) 根據二零零八年七月十五日訂立之許可使用協議，授予ICEA Services Limited，中國工商銀行間接持有之公司，有關佔用中國工商銀行大廈25樓2504-5單位物業之許可使用，年期由二零零八年七月十五日至二零一零年五月三十一日屆滿；
- (b) 根據分別於二零零七年五月三十日及二零零七年五月三十一日訂立之許可使用協議(兩者均已於二零零九年十二月三十一日屆滿)，授予中國工商銀行集團有關佔用中國工商銀行大廈25樓2501-2單位、26樓全層及28樓部分樓面面積之許可使用；及
- (c) 根據於二零零八年十二月三十一日訂立之租賃協議，本銀行租賃香港皇后大道中9號1樓之部分樓面以作為其中環分行，至二零一一年十二月三十一日屆滿。

CONTINUING CONNECTED TRANSACTIONS (continued)

10. Management service to the Hong Kong Branch of ICBC

Under the collaboration agreement between the Bank and ICBC dated 3 July 2001, the Bank agreed to undertake all the banking business then undertaken by the Branch (other than its treasury operation and specific loans and deposits retained by the Branch) or which was within the scope of the type or category of banking business previously undertaken by the Branch. On 13 February 2008, the Bank entered into a renewed collaboration agreement with ICBC whereby the Bank agreed to continue to undertake the aforementioned banking business then undertaken by the Branch and to provide management services to the Branch. The renewed collaboration agreement commenced from 1 January 2008 and expiring on 31 December 2010.

ICBC agreed to reimburse the Bank for the time costs of its personnel in providing the management service and associated expenses and overheads. In addition, ICBC agreed to pay a monthly fee of HK\$120,000 for the services, with such fees to be reviewed on a quarterly basis.

During 2009, the total service fee received by the Bank from ICBC was approximately HK\$6,000,000 (2008: HK\$6,000,000).

11. Premises income, premises expense and fee expense

The Bank entered into the following types of agreements with the ICBC Group:

- (a) granting a licence for ICEA Services Limited, a company indirectly owned by ICBC, to occupy the premises of suites 2504-5, 25th floor of ICBC Tower pursuant to a licence agreement dated 15 July 2008 for a period from 15 July 2008 and expiring on 31 May 2010;
- (b) granting licenses to occupy premises of suites 2501-2, 25th floor, the whole of the 26th floor and portion of floor area of 28th floor of ICBC Tower to ICBC Group pursuant to licence agreements dated 30 May 2007 and 31 May 2007 respectively, with expiry dates both on 31 December 2009; and
- (c) renting a portion of the first floor of No. 9 Queen's Road Central, Hong Kong as the Central Branch of the Bank pursuant to a tenancy agreement dated 31 December 2008, with expiry on 31 December 2011.

持續關連交易 (續)

11. 物業收入、物業支出及費用支出 (續)

於二零零九年，本銀行就上文(a)及(b)從中國工商銀行集團收取之總物業收入(不包括以償付基準應付之費用)約為24,261,000港元(二零零八年：24,174,000港元)。就上文(c)而言，於二零零九年，本銀行向中國工商銀行集團支付之物業費用(不包括管理費用)總額約為6,000,000港元(二零零八年：5,400,000港元)。

獨立非執行董事已審閱項下已披露之關連交易，並確認該等交易乃以下列方式進行：

(1) 該等交易乃：

- (i) 由本銀行在一般及日常業務過程中訂立；
- (ii) 按公平基準(如適用)訂立；
- (iii) (a)按一般商業條款；或(b)如無可供比較之交易以判斷該等交易是否按一般商業條款訂立，則按對本銀行及獨立股東而言屬公平合理之條款進行；及
- (iv) (a)按規管該等交易之協議條款；或(b)(倘無上述協議)按不遜於給予獨立第三者或獲獨立第三者授予之條款(如適用)訂立。

(2) 各相關類別之關連交易之年度總值並沒有超逾年度上限或指定限額(如適用)。

本銀行核數師已確認年內進行之持續關連交易：

- (i) 已獲董事會批准；
- (ii) 倘若該等交易涉及本銀行提供之商品或服務，該等交易已遵守本銀行之定價政策；
- (iii) 乃根據有關該等交易之協議進行；及
- (iv) 無超逾先前公告中披露之上限(如適用)。

CONTINUING CONNECTED TRANSACTIONS (continued)

11. Premises income, premises expense and fee expense (continued)

The total premises income (excluding charges payable on reimbursement basis) received from ICBC Group in respect of (a) and (b) above in 2009 were approximately HK\$24,261,000 (2008: HK\$24,174,000). In respect of (c) above, the total premise (excluding management fee) expenses paid to the ICBC Group in 2009 were approximately HK\$6,000,000 (2008: HK\$5,400,000).

The Independent Non-executive Directors have reviewed and confirmed that the connected transactions as disclosed herein were conducted in the following manner:

(1) Such transactions were:

- (i) entered into by the Bank in the ordinary and usual course of its business;
- (ii) entered into on an arm's length basis, as applicable;
- (iii) conducted either (a) on normal commercial terms; or (b) if there are no sufficient comparable transactions to judge whether they are on normal commercial terms, on terms that are fair and reasonable so far as the Bank and the independent shareholders are concerned; and
- (iv) entered into either (a) in accordance with the terms of the agreements governing such transactions; or (b) (where there are no such agreements) on terms that are no less favourable than those available to or from independent third parties, as applicable.

(2) The annual aggregate value of each of the relevant categories of the connected transactions has not exceeded the annual upper limit or specified threshold, as applicable.

The auditors of the Bank have confirmed that the continuing connected transactions carried out during the year:

- (i) have received the approval of the Board;
- (ii) are in accordance with the pricing policies of the Bank if the transactions involve the provision of goods or services by the Bank;
- (iii) have been entered into in accordance with the relevant agreements governing the transactions; and
- (iv) have not exceeded the cap disclosed in the previous announcements (if applicable).



根據上市規則第 13.20 條之披露

年內，本集團已於其日常銀行業務過程中向中國工商銀行集團授出有關貸款，有關貸款合共超出上市規則第 14.07(1) 條所界定之資產比率 8%，而產生一般披露責任。因此，本銀行須履行一般責任披露有關貸款之詳情，故此遵照上市規則第 13.20 條作出以下披露。

於二零零九年十二月三十一日，有關貸款之類別及應收中國工商銀行集團之有關未償還金額之結餘及代表中國工商銀行集團提供之所有擔保如下：

有關貸款類別

		千港元 HK\$'000
授予中國工商銀行集團之貿易貸款 (未償還)	Trade Loan to ICBC Group outstanding	8,965,484
保兌中國工商銀行集團之備用信用證／保證 (未償還)	Confirmed ICBC Group Standby Letter of Credit/Guarantee outstanding	573,136
授予中國工商銀行集團之貨幣市場拆借 (未償還)	Money Market Placements to ICBC Group outstanding	7,161,160
授予中國工商銀行集團之銀團貸款／ 俱樂部貸款／循環短期貸款 (未償還)	Syndication/Club/Revolving Short-term Loan to ICBC Group outstanding	2,525,317
<b>向中國工商銀行集團授出之有關貸款總額</b>	<b>Total Relevant Advances to ICBC Group</b>	<b>19,225,097</b>

有關貸款主要按基於現行銀行同業拆借息率之浮動息率計息，惟貨幣市場拆借之息率乃由中國工商銀行集團按現行銀行同業拆入息率釐定。有關貸款須於到期時悉數償還，有關貸款之屆滿期限一般為隔夜至一年，或多於一年（就資本市場工具及備用信用證／保證而言）。授予中國工商銀行集團之有關貸款並無任何抵押物作抵押。

授予中國工商銀行集團之有關貸款乃由本集團於其日常銀行業務過程中，按與具有類似信用評級或財務實力之本集團客戶相稱之正常商業條款授出，並作為本集團與中國工商銀行集團訂立之持續銀行業務交易之一部分。

DISCLOSURES PURSUANT TO RULE 13.20 OF THE LISTING RULES

During the year, the Group had made Relevant Advances to the ICBC Group in the ordinary course of the Group's banking business which, in aggregate, exceed 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules. Accordingly, the Bank is under a general obligation to disclose the details of the Relevant Advances and therefore the disclosure below is made in compliance with Rule 13.20 of the Listing Rules.

As at 31 December 2009, the types of Relevant Advances and the balances of the relevant outstanding amounts due from, and all guarantees given on behalf of, the ICBC Group were as follows:

Types of the Relevant Advances

		千港元 HK\$'000
授予中國工商銀行集團之貿易貸款 (未償還)	Trade Loan to ICBC Group outstanding	8,965,484
保兌中國工商銀行集團之備用信用證／保證 (未償還)	Confirmed ICBC Group Standby Letter of Credit/Guarantee outstanding	573,136
授予中國工商銀行集團之貨幣市場拆借 (未償還)	Money Market Placements to ICBC Group outstanding	7,161,160
授予中國工商銀行集團之銀團貸款／ 俱樂部貸款／循環短期貸款 (未償還)	Syndication/Club/Revolving Short-term Loan to ICBC Group outstanding	2,525,317
<b>向中國工商銀行集團授出之有關貸款總額</b>	<b>Total Relevant Advances to ICBC Group</b>	<b>19,225,097</b>

The interest rates charged for the Relevant Advances mostly are floating interest rates based on the prevailing interbank offer rate, except for money market placements whose interest rates are set by the ICBC Group and based on the prevailing interbank bid rate. The Relevant Advances are repayable in full at maturity, and the maturity date for the Relevant Advances generally ranges from overnight to one year, or longer than one year for capital market instruments and standby letter of credit/guarantee. The Relevant Advances to the ICBC Group are not secured by any collateral.

The Relevant Advances to the ICBC Group were made by the Group in the ordinary course of the Group's banking business, and on normal commercial terms commensurate with customers of the Group having similar credit ratings or financial strengths, and as part of the ongoing banking transactions entered into between the Group and the ICBC Group.

## 董事會報告

### Report of the Directors

#### 董事及最高行政人員持有股份、相關股份及債券之權益及淡倉

於二零零九年十二月三十一日，根據本銀行按證券及期貨條例（「證券及期貨條例」）第352條存置之登記冊所載，或本銀行及聯交所根據上市規則《上市發行人董事進行證券交易的標準守則》（「標準守則」）所得悉，本銀行董事及最高行政人員於本銀行及其相聯法團（定義見證券及期貨條例第XV部）（「相聯法團」）之股份、有關股份及債券中擁有之權益如下：

董事名稱	Name of Director	持有權益之身份	Capacity in which interests are held	持有股份數目 Number of shares held	權益總計 Total interests	佔全部已發行股本概約百分比 Approximate % of total issued share capital
姜建清博士	Dr. Jiang Jianqing	實益擁有人	Beneficial owner	14,985	14,985	0.0011%
張懿先生	Mr. Zhang Yi	實益擁有人	Beneficial owner	2,156	2,156	0.0002%
袁金浩先生	Mr. Yuen Kam Ho, George	實益擁有人	Beneficial owner	17,709	17,709	0.0013%

上述全部權益皆為好倉。根據本銀行按證券及期貨條例第352條而存置之登記冊所載，於二零零九年十二月三十一日，並無淡倉記錄。

除上述所披露者外，於二零零九年十二月三十一日，本銀行各董事或最高行政人員或彼等之配偶或18歲以下之子女概無獲授或行使可認購本銀行或其任何相聯法團之任何股份或債券之權利，而須載於根據證券及期貨條例第352條須予存置之登記冊或根據標準守則須通知本銀行及聯交所。

#### 董事認購股份之權利

本銀行、其控股公司、各附屬公司或各同系附屬公司於年內任何時間概無訂立任何安排，致使本銀行董事可藉認購本銀行或任何其他法人團體之股份或債券而獲益。

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2009, the interests of the Directors and chief executives of the Bank in the shares, underlying shares and debentures of the Bank and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (the "Associated Corporations") as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Bank and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") of the Listing Rules were as follows:-

All the interests stated above represent long positions. As at 31 December 2009, no short positions were recorded in the register required to be kept under Section 352 of the SFO.

Save as disclosed above, as at 31 December 2009, none of the Directors or chief executives of the Bank or their spouses or children under 18 years of age were granted, or had exercised, any rights to subscribe for any equity or debt securities of the Bank or any of its Associated Corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Bank and the Stock Exchange pursuant to the Model Code.

#### DIRECTORS' RIGHTS TO ACQUIRE SHARES

At no time during the year was the Bank or any of its holding company, or its 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.

## 董事會報告

### Report of the Directors

#### 主要股東及其他人士持有股份及相關股份之權益及淡倉

於二零零九年十二月三十一日，就董事會所知，下列人士（本銀行董事或最高行政人員除外）擁有本銀行5%或以上之已發行股本或根據證券及期貨條例第XV部第2及3分部須向本銀行作出披露或根據證券及期貨條例第336條須存置之登記冊內之本銀行股份或相關股份之淡倉：

股東名稱 Name of shareholder	持有權益之身份 Capacity in which interests are held	持有股份數目 Number of shares held	權益總計 Total interests	佔全部已發行股本概約百分比 Approximate % of total issued share capital
中國工商銀行股份有限公司 Industrial and Commercial Bank of China Limited	實益擁有人 Beneficial owner	954,516,464	954,516,464	72.40%
中央滙金投資有限責任公司 <sup>(附註)</sup> Central Huijin Investment Limited <sup>(Note)</sup>	受控法團之權益 Interest of controlled corporation	954,516,464	954,516,464	72.40%
中華人民共和國財政部 <sup>(附註)</sup> Ministry of Finance of the People's Republic of China <sup>(Note)</sup>	受控法團之權益 Interest of controlled corporation	954,516,464	954,516,464	72.40%

附註：

中國工商銀行股份有限公司（「中國工商銀行」）為本銀行954,516,464股普通股之合法擁有人。由於中央滙金投資有限責任公司（「中央滙金」）及中華人民共和國財政部（「財政部」）各自有權於中國工商銀行之股東大會上行使或控制行使三分之一或以上之投票權，故中央滙金及財政部持有該等股份之權益。

上述全部權益皆為好倉。根據本銀行按證券及期貨條例第336條而存置之登記冊所載，於二零零九年十二月三十一日，並無淡倉記錄。

除上述所披露者外，於二零零九年十二月三十一日，概無任何人士（本銀行之董事及最高行政人員除外）曾知會本銀行，擁有根據證券及期貨條例第XV部之條文須向本銀行披露或記載於本銀行按證券及期貨條例第336條須存置之登記冊內之本銀行股份或相關股份之權益或淡倉。

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2009, so far as the Board was aware, the following persons (other than the Directors or chief executives of the Bank) were interested in 5% or more of the issued share capital or short positions in shares or underlying shares of the Bank which would fall to be disclosed to the Bank under Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under Section 336 of the SFO:-

股東名稱 Name of shareholder	持有權益之身份 Capacity in which interests are held	持有股份數目 Number of shares held	權益總計 Total interests	佔全部已發行股本概約百分比 Approximate % of total issued share capital
中國工商銀行股份有限公司 Industrial and Commercial Bank of China Limited	實益擁有人 Beneficial owner	954,516,464	954,516,464	72.40%
中央滙金投資有限責任公司 <sup>(附註)</sup> Central Huijin Investment Limited <sup>(Note)</sup>	受控法團之權益 Interest of controlled corporation	954,516,464	954,516,464	72.40%
中華人民共和國財政部 <sup>(附註)</sup> Ministry of Finance of the People's Republic of China <sup>(Note)</sup>	受控法團之權益 Interest of controlled corporation	954,516,464	954,516,464	72.40%

Note:

Industrial and Commercial Bank of China Limited ("ICBC") is the legal owner of 954,516,464 ordinary shares of the Bank. Each of Central Huijin Investment Limited ("Central Huijin") and Ministry of Finance of the People's Republic of China ("Ministry of Finance") is interested in such shares as a result of Central Huijin and Ministry of Finance being entitled to exercise, or control the exercise of, one-third or more of the voting power at general meetings of ICBC.

All the interests stated above represent long positions. As at 31 December 2009, no short positions were recorded in the register required to be kept under Section 336 of the SFO.

Save as disclosed above, as at 31 December 2009, the Bank had not been notified by any persons (other than the Directors and chief executives of the Bank) who had interests or short positions in the shares or underlying shares of the Bank which would fall to be disclosed to the Bank under the provisions of Part XV of the SFO or which were recorded in the register required to be kept under Section 336 of the SFO.

## 認股權計劃

以下為根據上市規則披露之認股權計劃概要：

### 1. 目的

旨在為對本銀行作出貢獻及持續推動本銀行利益之合資格者作出鼓勵及回饋，從而令本集團能夠招攬及挽留優秀僱員。

### 2. 參與者

本銀行之行政總裁及本銀行或其附屬公司之董事及任何全職僱員。

### 3. 可根據認股權計劃發行之股份總數以及於本年報刊發日期佔已發行股本之百分比

因根據認股權計劃及本銀行任何其他認股權計劃(如有)將予授出之所有認股權獲行使而可能發行之股份總數，合共不得超過於二零零七年五月十日(有關批准認股權計劃之決議案獲得通過當日)已發行股份總數之10%，即112,125,921股股份(佔本年報刊發日期已發行股本約8.51%)。

### 4. 每位參與者之最高配額

於任何十二個月期間內因行使根據認股權計劃及本銀行任何其他認股權計劃所有已授出及將予授出之認股權(不論已行使、已註銷或尚未行使)而向每位參與者發行及將予發行之股份總數，不得超過當時本銀行已發行股本之1%。

### 5. 須根據認股權認購股份之期限

該期限由董事向每位承授人訂明，倘並無該決定，則於授出認股權之要約獲得接納當日起計，惟於任何情況下，行使期須於授出認股權當日起計十年內屆滿。

### 6. 認股權行使前必須持有的最短期限

董事於向參與者授出認股權時，可全權酌情釐定於認股權行使前必須持有之任何最短期限，必須達致之任何表現目標及必須履行之任何其他條件。

## SHARE OPTION SCHEME

The following is a summary of the Share Option Scheme, disclosed in accordance with the Listing Rules:

### 1. Purpose

To provide incentives and rewards to eligible participants for their contribution to, and continuing efforts to promote the interests of the Bank and to enable the Group to recruit and retain high-calibre employees.

### 2. Participants

The Chief Executive Officer of the Bank, the Directors and any full-time employees of the Bank or its subsidiaries.

### 3. Total number of shares available for issue under the Share Option Scheme together with the percentage of the issued share capital as at the date of the annual report

The total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Bank, if any, must not in aggregate exceed 10% of the total number of shares in issue on 10 May 2007 (the date of the passing of the resolution approving the Share Option Scheme), that is, 112,125,921 shares (representing approximately 8.51% of the issued share capital as at the date of the annual report).

### 4. Maximum entitlement of each participant

The total number of shares issued and to be issued upon exercise of all options (granted and to be granted, whether exercised, cancelled or outstanding) under the Share Option Scheme and any other share option schemes of the Bank to each participant in any 12-month period must not exceed 1% of the share capital of the Bank then in issue.

### 5. Period within which the shares must be taken up under an option

Such period as shall be prescribed by the Directors to each grantee, and in the absence of such determination from the date upon which the offer for the grant of option is accepted but shall end in any event not later than 10 years from the date of grant of the option subject to the provisions for early termination thereof.

### 6. Minimum period for which an option must be held before it can be exercised

The Directors may, at their absolute discretion, fix any minimum period for which an option must be held, any performance targets that must be achieved and any other conditions that must be fulfilled before the options can be exercised upon the grant of an option to a participant.

### 認股權計劃(續)

#### 7. 於申請或接納認股權時須付之金額以及付款或通知付款的期限或償還申請認股權貸款的期限

於接納授出認股權之要約須支付1.00港元代價。

參與者可由授出認股權要約當日起計28日內接納認股權。

#### 8. 認購價的釐定基準

根據認股權計劃授出之任何認股權之股份認購價須由董事釐定，且必須至少為下列之最高者：(i)於授出認股權當日(須為交易日)在聯交所每日報價表所列之收市價；(ii)於緊接授出認股權當日前五個交易日在聯交所每日報價表所列之股份平均收市價；及(iii)股份面值。

#### 9. 餘下年期

在提早終止及中國工商銀行股東的批核所規限下，認股權計劃由本銀行股東在其股東大會上通過決議案採納認股權計劃當日起十年期間內有效。

認股權計劃於二零零七年五月十日舉行之股東週年大會上獲本銀行之股東通過。採納認股權計劃須待本銀行之控股公司中國工商銀行之股東批准後，方可作實。年內，概無授出任何認股權(二零零八年：無)。

### 管理合約

年內並無訂立或訂有任何涉及本銀行全部或大部分業務之管理及行政合約。

### 主要客戶

本集團於年內最大五名客戶佔本集團之利息收入及其他營業收入總和少於30%。

### 公眾持股量

根據本銀行從公開途徑所得之資料及據本銀行董事所知悉，本銀行截至本報告日期一直維持上市規則所訂明之公眾持股量。

### SHARE OPTION SCHEME (continued)

#### 7. Amount payable on application or acceptance of the option and the period within which payments or calls must be made or loans for such purposes must be repaid

A consideration of HK\$1.00 is payable on acceptance of the offer of the grant of an option.

An option may be accepted by a participant within 28 days from the date of the offer of the grant of the option.

#### 8. Basis of determining the subscription price

The subscription price of a share in respect of any option granted under the Share Option Scheme is determined by the Directors but it must be at least the highest of (i) the closing price of the shares as stated in the Stock Exchange's daily quotation sheets on the date of grant of the option, which must be a business day; (ii) the average closing price of the shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant of the option; and (iii) the nominal value of the shares.

#### 9. Remaining life

Subject to early termination and approval of the shareholders of ICBC, the Share Option Scheme shall be valid and effective for a period of 10 years commencing on the date on which the Share Option Scheme is adopted by resolutions of the shareholders of the Bank in its general meeting.

The Share Option Scheme was approved by the shareholders of the Bank at the annual general meeting held on 10 May 2007. The adoption of the Share Option Scheme is subject to the approval of the shareholders of ICBC, the holding company of the Bank. During the year, no option has been granted (2008: Nil).

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Bank were entered into or existed during the year.

### MAJOR CUSTOMERS

During the year, the five largest customers of the Group accounted for less than 30% of the total of interest income and other operating income of the Group.

### PUBLIC FLOAT

As at the date of this report, the Bank has maintained the prescribed public float under the Listing Rules, based on the information that is publicly available to the Bank and within the knowledge of the Directors of the Bank.

### 企業管治

本銀行致力維持高水平之企業管治常規，並遵守香港金融管理局（「金管局」）於二零零一年九月二十一日發出之《本地註冊認可機構的企業管治》監管政策手冊所載之標準。本銀行企業管治常規之詳情載於二零零九年年報第68至80頁之企業管治報告內。

### 遵守銀行業（披露）規則

本銀行須符合已於二零零七年一月一日生效的《銀行業（披露）規則》，此《銀行業（披露）規則》已取銷金管局所發出之《監管政策手冊》中有關財務資料披露之要求。《銀行業（披露）規則》規定本地註冊認可機構需將其收益表、財務狀況及資本充足作公開披露的最低要求。截至二零零九年十二月三十一日止年度之財務報表已完全符合《銀行業（披露）規則》中所適用的披露規定。

### 董事酬金

本銀行各董事（包括執行董事及非執行董事）之酬金以具名方式詳列於財務報表附註17。

### 董事於競爭性業務之權益

下列本銀行董事根據上市規則第8.10(2)條作出申報，於年內在下列本銀行以外機構佔有權益，而該等機構之業務被視為與本銀行業務直接或間接構成競爭或可能構成競爭：

姜建清博士為中國工商銀行股份有限公司董事長。

王麗麗女士為中國工商銀行（倫敦）有限公司主席。

陳愛平先生為工銀國際控股有限公司副主席及工商東亞金融控股有限公司董事。彼先前曾擔任廈門國際銀行董事，並於二零零九年四月辭任董事之職。

胡浩先生為中國工商銀行盧森堡有限公司主席及廈門國際銀行董事。

上述公司提供廣泛系列之金融服務。

本銀行董事會，包括三名獨立非執行董事，對董事會所作之決定提供獨立意見。本銀行審核委員會之委員大部分由獨立非執行董事所組成，定期開會檢討本銀行及各附屬公司之財務表現、內部監控及合規事宜，因此本銀行能夠按公平原則與上述董事已申報之公司各自經營本身之業務。

### CORPORATE GOVERNANCE

The Bank is committed to maintaining high standards of corporate governance practices and also follows the module set out in the Supervisory Policy Manual entitled “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the Hong Kong Monetary Authority (“HKMA”) on 21 September 2001. Details of the Bank’s corporate governance practices are set out in the Corporate Governance Report on pages 68 to 80 of its 2009 Annual Report.

### COMPLIANCE WITH THE BANKING (DISCLOSURE) RULES

The Bank is required to comply with the Banking (Disclosure) Rules effective 1 January 2007, which have superseded the supervisory policy manual on financial disclosure issued by the HKMA. The Banking (Disclosure) Rules set out the minimum standards for public disclosure which locally incorporated authorised institutions must disclose in respect of the income statement, state of affairs and capital adequacy. The financial statements for the financial year ended 31 December 2009 have been fully complied with the applicable disclosure provisions as set out in the Banking (Disclosure) Rules.

### DIRECTORS’ EMOLUMENTS

The emoluments of the Directors of the Bank (including Executive Directors and Non-executive Directors) on named basis are set out in Note 17 to the financial statements.

### DIRECTORS’ INTERESTS IN COMPETING BUSINESSES

Pursuant to Rule 8.10(2) of the Listing Rules, the following Directors of the Bank had declared interests in the following entities which businesses are considered to compete or are likely to compete, either directly or indirectly, with the businesses of the Bank during the year:

Dr. Jiang Jianqing is the Chairman of Industrial and Commercial Bank of China Limited.

Ms. Wang Lili is the Chairlady of ICBC (London) Limited.

Mr. Chen Aiping is the Vice Chairman of ICBC International Holdings Limited and a Director of ICEA Finance Holdings Limited. He was formerly a Director of Xiamen International Bank of which he resigned as a Director in April 2009.

Mr. Hu Hao is the Chairman of Industrial and Commercial Bank of China Luxembourg S.A. and a Director of Xiamen International Bank.

All of the above companies provide an extensive range of financial services.

The Board of the Bank, including three Independent Non-executive Directors, provides independent views to the Board in making the Board’s decisions. The Audit Committee of the Bank, with majority of the members are Independent Non-executive Directors, meets regularly to assist the Board in reviewing the financial performance, internal control and compliance of the Bank and its subsidiaries. The Bank is, therefore, capable of carrying on its businesses independently of, and at arm’s length from, the businesses of the above companies in which Directors have declared interests.

## 董事會報告

### Report of the Directors

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#### 核數師

本銀行之綜合財務報表已由安永會計師事務所審核完竣，彼等現遵章告退，惟願意接受重聘。在過去三年內，沒有更換核數師。

承董事會命  
主席  
姜建清博士

香港，二零一零年三月二十四日

#### AUDITORS

The consolidated financial statements of the Bank have been audited by Ernst & Young who retire and, being eligible, offer themselves for re-appointment. There have been no changes of auditors in the past three years.

On behalf of the Board  
**Dr. Jiang Jianqing**  
*Chairman*

Hong Kong, 24 March 2010

# 企業管治報告

## Corporate Governance Report

本銀行致力維持高水平之企業管治常規，並遵循香港金融管理局（「金管局」）於二零零一年九月二十一日發出之《本地註冊認可機構的企業管治》監管政策手冊所載之標準。本銀行於截至二零零九年十二月三十一日止財政年度內一直遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十四所載《企業管治常規守則》（「守則」）之守則條文，惟以下有關段落內所解釋偏離守則條文第A.4.1條及E.1.2條之情況除外。

為突顯本銀行持續發展企業管治之承諾，本銀行已於二零零九年三月二十四日採納其「企業管治手冊」，以進一步加強本銀行有關促進企業管治之承諾。

### A. 董事會

#### A.1 董事會

董事會（「董事會」）成員集體負責本銀行之整體領導及管治，並共同承擔指引及監督本銀行事務之責任，藉以推動本銀行成功發展。董事會制定本銀行之策略，並監察高級管理層之表現及運作。

董事會應最少每季舉行一次會議，該等定期董事會會議一般由過半數有權出席之董事親身或透過其他電子通訊方式積極參與。董事會於有需要時將舉行特別會議。

本銀行之董事會於二零零九年舉行了四次會議，個別董事之出席記錄如下：

The Bank is committed to maintaining high standards of corporate governance practices and also follows the module set out in the Supervisory Policy Manual entitled “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the Hong Kong Monetary Authority (“HKMA”) on 21 September 2001. The Bank has complied with the code provisions set out in the Code on Corporate Governance Practices (the “Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) throughout the financial year ended 31 December 2009, except for the deviations from code provisions A.4.1 and E.1.2 which are explained in the relevant paragraphs below.

In order to show its continuous commitment in the development of corporate governance, the Bank has also adopted its “Corporate Governance Manual” on 24 March 2009 to further enforce the commitment by the Bank on promoting corporate governance.

### A. BOARD OF DIRECTORS

#### A.1 The Board

The Board of Directors (the “Board”) has collective responsibility for leadership and control of the Bank and is collectively responsible for promoting the success of the Bank by directing and supervising the Bank’s affairs. The Board sets strategies for the Bank and monitors the performance and activities of the senior management.

Board meetings are held at least once every quarter, such regular Board meetings will normally involve the active participation, either in person or through other electronic means of communication, of a majority of Directors entitled to be present. Special Board meetings will be held when necessary.

The Board of the Bank held four meetings in 2009. The attendance records of individual Directors are as follows:

董事姓名	Name of Director	出席／舉行會議次數 Number of Meetings Attended/Held
姜建清博士 (主席兼非執行董事)	Dr. Jiang Jianqing (Chairman and Non-executive Director)	3/4
王麗麗女士 (副主席兼非執行董事)	Ms. Wang Lili (Vice Chairlady and Non-executive Director)	4/4
陳愛平先生 (董事總經理暨行政總裁)	Mr. Chen Aiping (Managing Director and Chief Executive Officer)	4/4 4/4
胡浩先生 (非執行董事)	Mr. Hu Hao (Non-executive Director)	
黃遠輝先生 (執行董事)	Mr. Wong Yuen Fai (Executive Director)	4/4
張懿先生 (執行董事)	Mr. Zhang Yi (Executive Director)	4/4
王于漸教授，S.B.S.，太平紳士 (獨立非執行董事)	Professor Wong Yue Chim, Richard, S.B.S., J.P. (Independent Non-executive Director)	4/4
徐耀華先生 (獨立非執行董事)	Mr. Tsui Yiu Wa, Alec (Independent Non-executive Director)	4/4
袁金浩先生 (獨立非執行董事)	Mr. Yuen Kam Ho, George (Independent Non-executive Director)	4/4



### A.2 董事會程序

本銀行董事會定期會議之議程經諮詢董事後擬定。董事可於適當情況下尋求獨立專業意見，以協助彼履行本銀行之職務。董事亦可獲得公司秘書之意見及服務，確保董事會程序及所有適用規則及規例均獲得遵守。

公司秘書於舉行會議日期最少兩星期前向全體董事發出會議通告，以讓所有董事獲得充裕之通知期，方便安排時間出席。在特殊情況下，公司秘書將盡快以電話通知所有董事有關會議日期。載有分析及背景資料之議程及會議文件須於董事會會議指定日期前不少於3個營業日發送予全體董事。

董事會及其附屬委員會之會議紀錄，已對會議上董事會及其附屬委員會所考慮事項及達致之決定作足夠詳細之記錄，其中包括董事提出之任何疑慮或所表達之反對意見(如有)。董事會及其附屬委員會會議紀錄之初稿及最終定稿會發送全體董事或(根據情況而定)董事會附屬委員會之委員，以供彼等分別發表意見及存檔之用。

本銀行董事會、審核委員會、企業管治委員會、提名委員會及董事會風險管理委員會之會議紀錄由公司秘書備存。本銀行薪酬委員會及其他專責委員會(列於本報告第D.1段下)之會議紀錄，則由每個委員會所委任之秘書負責備存。任何董事可在任何合理時段透過發出合理通知查閱董事會及其附屬委員會之會議紀錄。

倘主要股東或董事在任何事項(包括與關連人士之重大交易)中存有董事會認為屬重大之利益衝突，該有關事項將根據上市規則及本銀行組織章程細則所載規定在董事會會議上處理。

### A.3 主席及行政總裁

姜建清博士為本銀行非執行董事兼董事會主席，陳愛平先生則為本銀行行政總裁。在經驗豐富之高級管理層的支持下，陳先生履行監督本銀行日常管理及營運之職責，包括執行董事會不時採納之主要策略及措施。本銀行董事會主席及行政總裁之角色互相分立，各自有明確之職責區分。

在執行董事及高級管理層的支持下，主席會確保所有董事均獲恰當簡介董事會會議提述的事項，並及時取得充分可靠的資料。

### A.2 Board Process

Directors are consulted on matters in the agenda of regular Board meetings. Director(s) may seek independent professional advice in appropriate circumstances to assist him/her in discharging his/her duties to the Bank. Directors also have access to advice and services of the Company Secretary to ensure due compliance of the Board procedures, and all applicable rules and regulations.

Notice of meeting shall be given to all Directors by the Company Secretary at least two weeks before the date of the meeting to provide sufficient notice to give all Directors an opportunity to attend. Under special circumstances, the Company Secretary will promptly contact all Directors by way of telephone. Agenda and accompanying papers containing analysis and background information are circulated to all Directors not less than 3 business days before the intended date of Board meeting.

Minutes of the meetings of the Board and the Board committees have been recorded in sufficient detail the matters considered by the Board and the Board committees, decisions reached, including any concerns raised by Directors or dissenting views (if any) expressed. Draft and final versions of the minutes of the Board and the Board committees are sent to all Directors or members of the Board Committees (as the case may be) for their comments and records respectively.

Minutes of the meetings of the Board, the Audit Committee, the Corporate Governance Committee, the Nomination Committee and the Risk Management Committee of Board of Directors of the Bank are kept by the Company Secretary. Minutes of the meetings of the Remuneration Committee and other Specialised committees (as listed under Section D.1 of this report) are kept by the appointed secretary of each committee. Minutes of the meetings of the Board and all the Board committees are open for inspection at any reasonable time on reasonable notice by any Director.

If a substantial shareholder or a Director has a conflict of interest in a matter (including material transaction with connected persons) which the Board has determined to be material, the relevant matter will be dealt with at a Board meeting in accordance with the requirements as set out in the Listing Rules and the Articles of Association of the Bank.

### A.3 Chairman and Chief Executive Officer

Dr. Jiang Jianqing is a Non-executive Director and the Chairman of the Board. Mr. Chen Aiping is the Chief Executive Officer of the Bank. With the support of the experienced senior management, Mr. Chen assumes the responsibility to supervise the daily management and operations of the Bank, including the implementation of major strategies and initiatives adopted by the Board of Directors from time to time. The roles of Chairman of the Board and Chief Executive Officer of the Bank are segregated, with a clear division of responsibilities.

With the support of the Executive Directors and the senior management, the Chairman seeks to ensure that all Directors are properly briefed on issues arising at Board meetings and receive adequate and reliable information in a timely manner.

#### A.4 董事會之組成

於本報告刊發日期，本銀行之董事會由九名董事組成，當中包括三名執行董事、三名非執行董事及三名獨立非執行董事。所有載有董事姓名之公司通訊中，已按董事類別明確說明各董事身份。本銀行已根據上市規則第3.13條所載的規定接獲各獨立非執行董事有關其獨立性的週年確認書。本銀行認為所有獨立非執行董事均屬獨立人士。

本銀行受惠於各董事豐富之業務、銀行及專業經驗。有關董事履歷之詳情載於本銀行二零零九年年報「董事及高層管理人員簡歷」一節。

姜建清博士為中國工商銀行股份有限公司（「中國工商銀行」，本銀行之主要股東）董事會主席，王麗麗女士為中國工商銀行副行長，胡浩先生為中國工商銀行國際業務部總經理，黃遠輝先生為中國工商銀行香港分行副總經理。除上文所披露者外，董事會各成員之間並無財務、業務、親屬或其他重大／相關關係。

#### A.5 委任、重選和罷免

本銀行訂明一套正式、經審慎考慮並具透明度之程序以委任新董事。提名委員會將對新董事之委任進行商議，經同意後始推薦予董事會考慮及批准。根據《銀行業條例》之規定，委任任何新董事亦須先獲得金管局批准。所有新委任董事於獲委任後首個股東週年大會上由本銀行股東選舉，並合資格膺選連任。

本銀行之非執行董事及獨立非執行董事並無指定任期，但須根據本銀行之組織章程細則於股東週年大會上輪值告退及膺選連任。於每屆股東週年大會上當時三分之一之董事（若董事數目並非三之倍數，則取其最接近者，但不能超過三分之一）須輪值告退。所有退任董事均符合資格膺選連任。

為遵守守則條文第A.4.2條及本銀行之組織章程細則第94(1)及94(2)條的規定，王麗麗女士、陳愛平先生及王于漸教授，S.B.S.，太平紳士，將於本銀行應屆股東週年大會上自願退任，並符合資格膺選連任。

#### A.4 Board Composition

As at the date of this report, the Board of the Bank consisted of nine Directors comprising three Executive Directors, three Non-executive Directors and three Independent Non-executive Directors. All the Directors are expressly identified by such categories in all corporate communications that disclose their names. The Bank has received from each of the Independent Non-executive Directors an annual confirmation of his independence by reference to the guidelines as set out in Rule 3.13 of the Listing Rules. The Bank considers all of them to be independent.

The Bank benefits from the substantial business, banking and professional experience of its Directors. Biography of the Directors is set out in the "Biographical Details of Directors and Senior Management" section under the Bank's 2009 Annual Report.

Dr. Jiang Jianqing is the chairman of the board of directors of Industrial and Commercial Bank of China Limited ("ICBC", the substantial shareholder of the Bank), Ms. Wang Lili is the senior executive vice president of ICBC, Mr. Hu Hao is the general manager of International Business Department of ICBC and Mr. Wong Yuen Fai is the deputy general manager of ICBC, Hong Kong Branch. Save as disclosed above, the Board members have no financial, business, family or other material/relevant relationship with each other.

#### A.5 Appointments, Re-election and Removal

The Bank uses a formal, considered and transparent procedure for the appointment of new Directors. The appointment of new Directors will be discussed by the Nomination Committee before recommending to the Board for consideration and approval after due deliberation. In accordance with the requirement under the Banking Ordinance, approval from HKMA will also be obtained for any appointment of new Directors. All new Directors are subject to election by shareholders of the Bank at the next scheduled Annual General Meeting after their appointments have become effective, and shall then be entitled for re-election.

The Non-executive Directors and the Independent Non-executive Directors of the Bank are not appointed for specific term but subject to the retirement by rotation and re-election at the annual general meetings in accordance with the Bank's Articles of Association. At each annual general meeting, one-third of the Directors for the time being or, if their number is not a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office by rotation. All the retiring Directors are eligible for re-election.

In compliance with the requirements of code provision A.4.2 and Articles 94(1) and 94(2) of Articles of Association of the Bank, Ms. Wang Lili, Mr. Chen Aiping and Professor Wong Yue Chim, Richard, S.B.S., J.P., will offer themselves for retirement at the forthcoming Annual General Meeting of the Bank and being eligible, will offer themselves for re-election.

除上述退任董事將於本銀行應屆股東週年大會上膺選連任外，截至本報告刊發日期，並無董事在任超過三年。

每名新委任的董事將獲發監管規定之簡介。任何上市規則及其他適用法規要求下的最新發展會不時向董事提供，以確保彼等遵守及維持良好的企業管治常規。

年內，本銀行之提名委員會已檢討本銀行之組織架構，並考慮董事會之架構及組成。

#### A.6 董事之職責

本銀行定期提示全體董事其職能及責任，並向彼等提供有關法律及法規最新發展之資料。透過定期舉行之董事會會議以及定期向全體董事發出財務報告和其他文件(例如董事會、董事會附屬委員會及專責委員會(視乎適用而定)會議紀錄)，所有董事均獲知會本銀行之業務營運及財務狀況。

董事會之職權範圍內列明本銀行非執行董事之職能，包括守則第A.5.2(a)至(d)條之守則條文所列明之職能(惟因應需要而作出修改)。

本銀行已採納上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》(「標準守則」)，作為本銀行董事進行證券交易之操守守則。經向所有董事作出特定查詢後，本銀行確認，各董事於截至二零零九年十二月三十一日止年度一直遵守標準守則所載之規定準則。

被視為知悉本銀行或其證券之未刊發價格敏感資料之僱員須於買賣本銀行證券時按與董事相同之方式遵守通知及報告規定。其他僱員須嚴格遵守本銀行頒布的「僱員證券買賣指引」所載的規定。

本集團已為各董事及高級行政人員購買適當之董事及高級行政人員責任保險，以保障彼等因本集團經營業務而承受之風險。

Save for the above-mentioned retiring Directors, who will offer themselves for re-election at the forthcoming Annual General Meeting of the Bank, as at the date of this report, no Director held office for over three years.

Every newly appointed Director will be given an introduction of regulatory requirements. The Directors are continually updated on the latest development of the Listing Rules and other applicable statutory requirements to ensure compliance and upkeep of good corporate governance practice.

During the year, the Nomination Committee of the Bank has reviewed the organisation structure of the Bank and considered the structure and composition of the Board.

#### A.6 Responsibilities of Directors

The Bank regularly reminds all Directors of their functions and responsibilities and updates them of the legal and regulatory developments. Through regular Board meetings and circulation of regular financial reports and other materials (such as minutes of the meetings of the Board, Board Committees and Specialised committees, where appropriate), all Directors are informed of the business operation and financial situation of the Bank.

The functions of the Non-executive Directors of the Bank as set out in the Terms of Reference of the Board include the functions as specified in code provision A.5.2 (a) to (d) of the Code (with appropriate modifications when necessary).

The Bank has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 of the Listing Rules as its own code of conduct regarding Directors’ securities transactions. The Bank confirms that, having made specific enquiry of all Directors, the Directors have complied with the required standard set out in the Model Code for the year ended 31 December 2009.

Employees who are deemed to be in possession of unpublished price sensitive information of the Bank or its securities are required to follow the same manner as Directors with respect to the notification and reporting requirements when dealing in the Bank’s securities. Other employees shall follow strictly the requirements as set out in the “Guidelines on Employee Securities Dealing” issued by the Bank.

Appropriate insurance cover on Directors’ and officers’ liabilities has been in force to protect the Directors and officers of the Group against risk exposure arising from operating businesses of the Group.

A.7 董事會附屬委員會

董事會已設立五個委員會，即審核委員會、企業管治委員會、提名委員會、薪酬委員會及董事會風險管理委員會。

該等董事會附屬委員會各自以書面列明具體之職權範圍，當中清楚載列其職權及責任。審核委員會、提名委員會及薪酬委員會之職權範圍主要包括守則條文所述職責及／或守則所載之建議最佳常規，並於必要時作適當修訂。所有董事會附屬委員會主要由非執行董事組成。所有董事會附屬委員會定期向董事會報告其決策及推薦建議。根據該等附屬委員會之職權範圍，重大事項須待董事會批准。

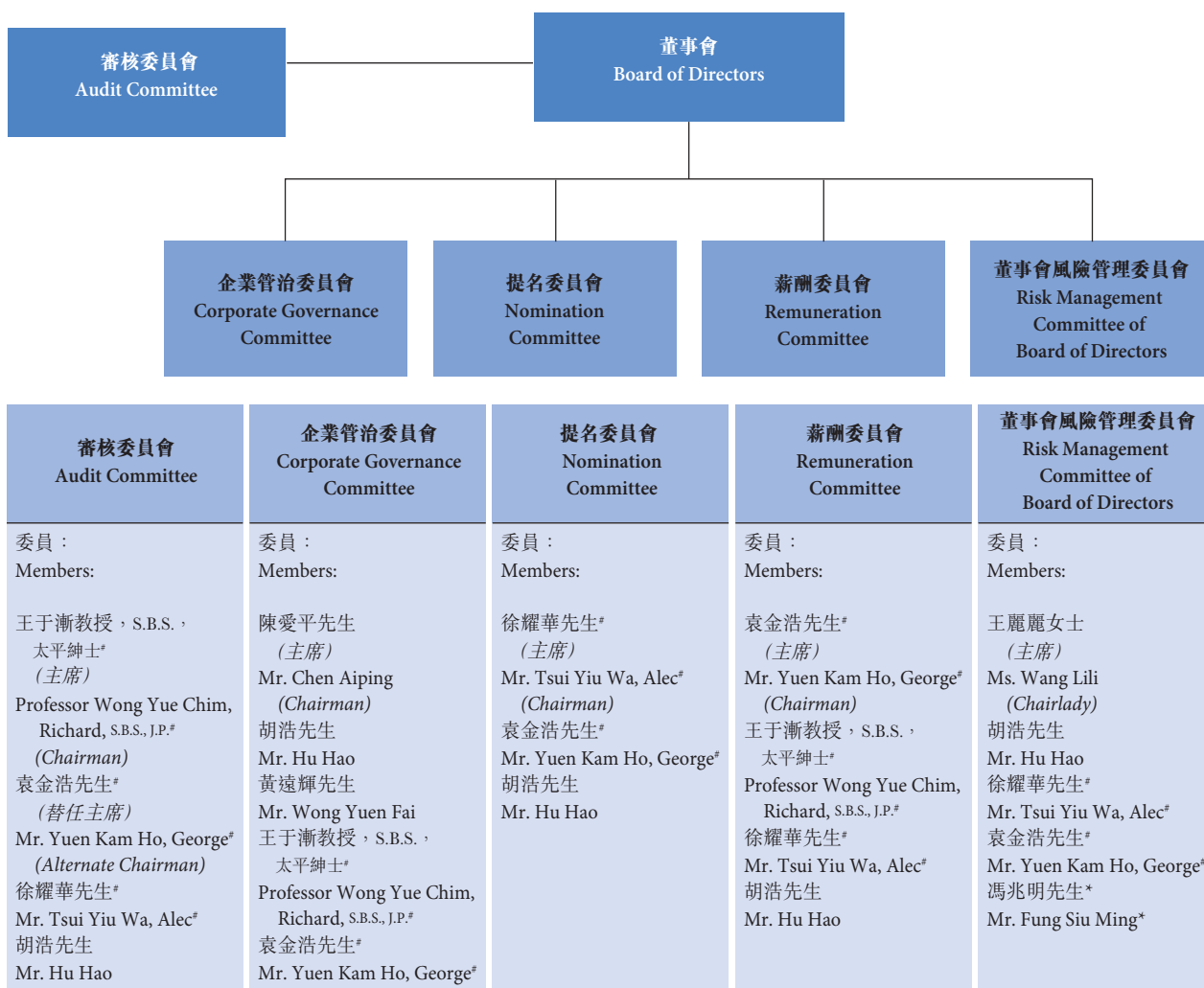
A.7 Board Committees

The Board has set up five committees, namely Audit Committee, Corporate Governance Committee, Nomination Committee, Remuneration Committee and Risk Management Committee of Board of Directors.

Each of these Board committees has specific written Terms of Reference which state clearly with its authority and duties. The Terms of Reference of Audit Committee, Nomination Committee and Remuneration Committee have primarily included the duties prescribed in code provisions and/or recommended best practices as contained in the Code with appropriate modifications when necessary. All Board committees are comprised mainly of non-executive Directors. All Board committees report to the Board on their decisions or recommendations on a regular basis. Material matters are reserved for the approval of the Board according to the terms of reference of such committees.

本銀行之企業管治架構

Corporate Governance Structure of the Bank



\* 獨立非執行董事  
\* 風險總監

\* Independent Non-executive Directors  
\* Chief Risk Officer

## 企業管治報告

### Corporate Governance Report

**審核委員會**與高級財務人員、內部稽核人員及外聘核數師定期召開會議，一般每年至少四次，以考慮(其中包括)本銀行之財務匯報、審核意見之性質及範圍以及內部監控及合規體系之有效性。審核委員會亦負責就本銀行外聘核數師之委任、重選、解聘及薪酬提供推薦建議。

**企業管治委員會**每年至少召開兩次會議。企業管治委員會主要負責監管及促進高水平的企業管治常規，旨在提升本銀行的企業管治框架，包括但不限於風險管理及優化內部監控。企業管治委員會亦會持續檢討本銀行的董事會架構、增強董事會獨立性的有效性、提高本銀行信息披露的透明度及質素，以及跟進法規變動，藉以提高可持續的企業價值及股東利益。

**提名委員會**每年至少召開一次會議，並負責就本銀行新委任董事及高級行政人員(包括但不限於行政總裁、替任行政總裁、副總經理、風險總監、財務總監及營運總監等)評估候選人之合適性及向董事會作出該等委任之推薦建議。提名委員會亦負責定期檢討董事會之架構及組成。

**薪酬委員會**每年至少召開一次會議，並負責監督本銀行董事及高級管理人員之薪酬，以確保彼等之薪酬與其職責相稱，並與本銀行之文化、策略及監控環境配合一致。薪酬委員會亦負責就本銀行之薪酬政策架構向董事會作出推薦建議。

**董事會風險管理委員會**每季度定期召開一次會議。董事會風險管理委員會負責檢討本銀行的各種風險狀況，並制定風險管理原則、基本政策、指引及本銀行的風險承受能力，亦會監控及檢討本銀行風險管理體系的有效性，包括其承受壓力狀況的能力，其監管的風險包括信貸、市場、業務操作、利率、法律及合規、流動資金、策略及信譽風險。

The **Audit Committee** meets regularly, normally at least four times a year, with senior financial and internal audit executives and external auditors, to consider, among other things, the Bank's financial reporting, the nature and scope of audit reviews and the effectiveness of the systems of internal control and compliance. It is also responsible for making recommendations on the appointment, re-appointment, removal and remuneration of the Bank's external auditors.

The **Corporate Governance Committee** meets at least twice a year. It mainly oversees and promotes a high standard of corporate governance practices, with the aim to strengthen the corporate governance framework of the Bank, including but not limited to risk management and internal controls enhancement. The Corporate Governance Committee also continuously reviews the appropriate Board structure, enhances the effectiveness of the independence of the Board, enhances the corporate transparency and quality of information disclosure and keeps abreast of changes in regulations, with the aim to maximise sustainable corporate values and shareholders' interests.

The **Nomination Committee** meets at least once a year and is responsible for assessing the suitability of the candidates and recommending to the Board all new appointments of Directors and senior executives (including but not limited to Chief Executive Officer, alternate chief executives, deputy general managers, chief risk officer, chief financial officer and chief operation officer). The Nomination Committee also reviews the structure and composition of the Board on a regular basis.

The **Remuneration Committee** meets at least once a year and is responsible for overseeing the remuneration of the Directors and senior management of the Bank to ensure that their remuneration is appropriate for their duties and consistent with the Bank's culture, strategy and control environment. The Remuneration Committee is also responsible for recommending to the Board on the Bank's remuneration policy framework.

The **Risk Management Committee of Board of Directors** meets regularly on a quarterly basis. It reviews the Bank's position in various risks and formulates risk management principles, basic policies, guidelines and risk appetite of the Bank. It monitors and reviews the effectiveness of the risk management of the Bank, including its ability to stand stress conditions. The risks it oversees include credit, market, operational, interest rate, legal and compliance, liquidity, strategic and reputation risks.

董事會附屬委員會委員出席狀況  
個別委員於年內出席各董事會附屬委員會記錄如下：

Board Committee Members' Attendance  
The attendance record of individual member for each of the Board Committee during the year are set out below:

二零零九年出席/舉行會議次數  
Number of Meetings Attended/Held during 2009

委員會委員姓名	Name of Committee Member	企業管治委員會				董事會風險管理委員會 Risk Management Committee of Board of Directors
		審核委員會 Audit Committee	Corporate Governance Committee	提名委員會 Nomination Committee	薪酬委員會 Remuneration Committee	
王麗麗女士	Ms. Wang Lili	-	-	-	-	4/4
陳愛平先生	Mr. Chen Aiping	-	2/2	-	-	-
胡浩先生	Mr. Hu Hao	0/4	0/2	0/1	0/1	2/4
黃遠輝先生	Mr. Wong Yuen Fai	-	1/2	-	-	-
王于漸教授， S.B.S.，太平紳士 <sup>†</sup>	Professor Wong Yue Chim, Richard, S.B.S., J.P. <sup>†</sup>	4/4	2/2	-	1/1	-
徐耀華先生 <sup>‡</sup>	Mr. Tsui Yiu Wa, Alec <sup>‡</sup>	3/4	-	1/1	1/1	3/4
袁金浩先生 <sup>‡</sup>	Mr. Yuen Kam Ho, George <sup>‡</sup>	4/4	2/2	1/1	1/1	4/4
馮兆明先生 <sup>*</sup>	Mr. Fung Siu Ming <sup>*</sup>	-	-	-	-	4/4

<sup>†</sup> 獨立非執行董事  
<sup>\*</sup> 風險總監

<sup>†</sup> Independent Non-executive Directors  
<sup>\*</sup> Chief Risk Officer

#### A.8 資料提供及使用

董事有權全面地和及時地獲得與本銀行有關之所有資料，以使彼等在履行作為董事之職務及職責上可作出知情之決定。董事會及每名董事有自行接觸本銀行管理層之獨立途徑。

#### A.8 Supply of and Access to Information

The Directors have given rights on fully and timely access to all relevant information of the Bank so that they can make an informed decision in discharging their duties and responsibilities as Directors. The Board and each Director has separate and independent access to the management of the Bank.

### B. 董事及高級管理人員之薪酬

### B. REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

#### B.1 薪酬水平及組成以及披露

薪酬委員會負責制定董事及高級管理人員之薪酬政策。

#### B.1 The Level and Make-up of Remuneration and Disclosure

The Remuneration Committee is responsible for formulating the remuneration policy on Directors and the senior management.

年內，薪酬委員會舉行了一次會議。薪酬委員會於二零零九年履行之主要工作包括：

During the year, the Remuneration Committee held one meeting. The major works performed by the Remuneration Committee during 2009 included:

- 考慮及向董事會推薦本集團表現花紅之分配(包括發放予執行董事)；
- 考慮及向董事會推薦高級管理人員截至二零零八年十二月三十一日止年度之表現花紅；
- 考慮及向董事會推薦非執行董事截至二零零八年十二月三十一日止年度之董事袍金；

- considered and recommended to the Board the allocation of performance bonus of the Group (including that of the Executive Directors);
- considered and recommended to the Board the performance bonus of senior management for the year ended 31 December 2008;
- considered and recommended to the Board the Directors' fee of the Non-executive Directors for the year ended 31 December 2008;

- 考慮及向董事會推薦本集團截至二零零九年十二月三十一日止年度分派表現花紅之薪酬政策。

有關各董事於二零零九年薪酬之資料載於本銀行財務報表附註17。

## C. 問責及審計

### C.1 財務報告

董事會每月獲提呈財務業績報告，供董事會持續進行監察。於每次召開董事會會議時向董事會匯報本銀行之業務表現及財務狀況，以協助董事會對本銀行之表現、狀況及前景達致平衡、清晰及全面之評估。

各董事知悉彼等有編製本銀行財務報表之責任。於二零零九年十二月三十一日，董事並不知悉有任何重大不明朗因素與可能導致本銀行按持續經營基準構成疑問之事件或情況。董事已按持續經營基準編製本銀行之財務報表。

### C.2 外聘核數師

安永會計師事務所為本銀行的外聘核數師。審核委員會負責就本銀行外聘核數師之委任、重選、解聘及薪酬提供推薦建議。

年內，本集團就核數服務及非核數服務已付外聘核數師之費用分別為5,196,000港元及3,637,000港元。主要非核數服務及支付費用之詳情如下：

非核數服務性質	Nature of Non-audit Service	已付費用(港元) Fees Paid (HK\$)
稅務服務	Tax service	2,830,000
與監管要求有關的審閱	Regulatory review	795,000
其他服務	Other services	12,000

外聘核數師就其財務報告責任所作之聲明載於本銀行二零零九年年報第81頁至第82頁之獨立核數師報告書。

- considered and recommended to the Board the remuneration policy on distribution of performance bonus of the Group for the year ended 31 December 2009.

Information relating to the remuneration of each Director for 2009 is set out in Note 17 to the financial statements of the Bank.

## C. ACCOUNTABILITY AND AUDIT

### C.1 Financial Reporting

Monthly reports on financial results are submitted to the Board for ongoing monitoring. Business performance and financial situation of the Bank are reported to the Board at each Board meeting to assist the Board to have a balanced, clear and comprehensive assessment of the Bank's performance, position and prospects.

The Directors acknowledge their responsibility for preparing the financial statements of the Bank. As at 31 December 2009, the Directors were not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Bank's ability to continue as a going concern. The Directors have prepared the financial statements of the Bank on a going concern basis.

### C.2 External Auditors

Ernst & Young is the Bank's external auditors. The Audit Committee is responsible for making recommendations on the appointment, re-appointment, removal and remuneration of the Bank's external auditors.

During the year, the fees paid to the external auditors of the Group for the audit services and non-audit services amounted to HK\$5,196,000 and HK\$3,637,000 respectively. Details of the significant non-audit service assignments and the fees paid were as follows:

A statement by the external auditors with respect to their financial reporting responsibilities is included in the Independent Auditors' Report on pages 81 and 82 of the Bank's 2009 Annual Report.

### C.3 內部監控

董事會負責本銀行及其附屬公司之內部監控，並透過穩健妥善之組織架構及全面程序、政策及標準，檢討其效率，並每年對本銀行內部監控體系之有效性進行檢討。年度檢討涵蓋所有重要之監控，包括財務監控、營運監控及合規監控以及風險管理功能。此外，年度檢討亦會考慮本銀行在會計及財務匯報職能方面的資源、員工資歷及經驗是否足夠，以及員工所接受之培訓課程及有關預算是否充足。

本銀行已制定體系、政策及程序，用以識別、衡量、監控及監視本銀行面對的主要風險類別。業務部門負責評估其負責領域所產生之個別風險類別，根據風險管理程序管理風險，並就風險管理作出報告。高級管理人員、高級管理層風險管理委員會及風險管理部會於合宜時間下將不時檢討及修訂風險管理政策及程序。內部稽核部亦會作定期核查，以確保適當遵守有關政策及程序。

管理本銀行面對的各主要風險類別(包括信貸、市場、流動資金、利率、業務操作、法律及合規以及信譽風險)之政策及程序詳情載於本銀行財務報表附註4。

### C.4 內部審核

內部稽核部於本銀行內部監控架構內發揮重要作用，負責監察內部監控程序之效能，以確保所有部門遵守既定之政策及準則，亦會持續評估本銀行內部監控，並就有關內部監控之重大發現每年至少四次向審核委員會作出匯報。審核委員會將審閱外聘核數師致本銀行管理層之審核情況說明函件及監管機構發出之相關報告，所有推薦建議均會予以執行。內部稽核部亦會就營運效率及其他風險管理事宜向管理層提供意見。稽核時會採納風險基準法。本銀行內部稽核部主管向審核委員會及行政總裁匯報。審核委員會會議紀錄副本亦會送呈董事會成員，以作參閱。

### C.3 Internal Controls

The Board is responsible for the internal controls at the Bank and its subsidiaries and for reviewing its effectiveness through well-established organisational structure and comprehensive procedures, policies and standards. A review of the effectiveness of the Bank's internal controls system is carried out annually. The annual review covers all material controls, including financial, operational and compliance controls and risk management functions. In addition, the annual review also considers the adequacy of resources, qualifications and experience of staff of the Bank's accounting and financial reporting function and their training programmes and budget.

Systems, policies and procedures are in place in the Bank to identify, measure, control and monitor the major types of risks the Bank faces. Business departments are responsible for the assessment of individual types of risk arising under their areas of responsibility, the management of the risks in accordance with risk management procedures and reporting on risk management. The senior management, Senior Executive Risk Management Committee and Risk Management Department review and revise the risk management policies and procedures from time to time as deemed appropriate. The Internal Audit Department also performs regular checks to ensure due compliance with policies and procedures.

Details of the policies and procedures for management of each of the major types of risks the Bank faces, including credit, market, liquidity, interest rate, operational, legal and compliance and reputation risks, are included in Note 4 to the financial statements of the Bank.

### C.4 Internal Audit

The Internal Audit Department plays an important role in the Bank's internal controls framework. It monitors the effectiveness of internal control procedures and compliance with policies and standards across all departments of the Bank. It also evaluates the Bank's internal controls on an on-going basis and reports to the Audit Committee at least four times each year on significant findings on internal controls. All management letters from external auditors and relevant reports from regulatory authorities will be reviewed by the Audit Committee and all recommendations will be implemented. The Internal Audit Department also advises management on operational efficiency and other risk management issues. In performing the audit, the risk based approach is adopted. The Head of Internal Audit Department of the Bank reports to the Audit Committee and the Chief Executive Officer. Copies of the minutes of the Audit Committee meetings will also be sent to the Board members for information.



#### C.5 審核委員會

審核委員會協助董事會確保本銀行內部監控體系及合規之有效性，並履行其外部財務報告責任。

年內，審核委員會舉行了四次會議，本銀行之外聘核數師均列席全部會議。本銀行審核委員會在年內所履行之主要工作摘要如下：

- 會見外聘核數師以商討其核數工作之一般範圍；
- 審閱致管理層之外聘核數師審核情況說明函件及管理層之回應；
- 審閱二零零九年度外聘核數師之審核計劃；
- 審閱外聘核數師報告及發現以及管理層之回應；
- 審閱二零零九年度之內部稽核計劃；
- 審閱內部稽核報告，包括內部監控評估；
- 審閱對本銀行內部監控系統成效的獨立評估報告；
- 審閱二零零八年度經審核財務報表及年度業績公告；
- 審閱截至二零零九年六月三十日止六個月之中期報告及中期業績公告；及
- 審閱本銀行法律及合規部於二零零九年所執行之工作。

#### D. 董事會權力之轉授

##### D.1 管理功能

董事會承擔領導及監控本銀行之責任，並將其管理及行政功能方面之權力轉授予高級管理人員。董事會就高級管理人員之權力制定清晰之指引，特別是報告機制及須經董事會批准之事項（例如管理層結構、業務目標、策略及業務計劃、政策以及規定出現重大變動以致可能對本銀行之財務及風險管理產生重大影響之事宜）。

#### C.5 Audit Committee

The Audit Committee assists the Board in meeting its responsibilities for ensuring an effective system of internal control and compliance, and in meeting its external financial reporting obligations.

During the year, the Audit Committee held four meetings and all the meetings were with the participation of the external auditors of the Bank. Major works performed by the Audit Committee are summarised as follows:

- Met with external auditors to discuss the general scope of their audit work;
- Reviewed external auditors' management letter and management response;
- Reviewed the external auditors' 2009 audit plan;
- Reviewed the external auditors' reports and findings and the management response;
- Reviewed the internal audit plan for the year of 2009;
- Reviewed the internal audit reports covering the evaluation of internal controls;
- Reviewed the independent assessment report on the effectiveness of the Bank's internal control system;
- Reviewed the audited financial statements and final results announcement for the financial year ended 31 December 2008;
- Reviewed the Interim Report and the interim results announcement for the six months ended 30 June 2009; and
- Reviewed the work performed by Legal and Compliance Department of the Bank for the year of 2009.

#### D. DELEGATION OF THE BOARD

##### D.1 Management Functions

The Board assumes the responsibility for leadership and control of the Bank and delegates aspects of its management and administration functions to the senior management. The Board sets up clear guidelines as to the powers to the senior management, in particular, with respect to reporting mechanism and the matters that shall be subject to the approval of the Board (such as substantial changes in the management structure, the business objectives, strategies and business plans, the policies and manuals which may substantially affect the financial and risk management of the Bank).

除董事會附屬委員會外，董事會亦成立以下五個主要專責委員會(由本銀行執行董事及其他有關方面之高級管理人員組成)：

1. 行政委員會

行政委員會負責監督本集團之整體營運。行政委員會之主席由行政總裁擔任，其他委員包括替任行政總裁、副總經理、風險總監、財務總監、營運總監，以及由行政總裁指派之助理總經理。行政委員會至少每月召開一次會議。

2. 資產及負債管理委員會

資產及負債管理委員會負責密切監察各種流動資產及資金來源之組合以及利率及外匯變動風險。資產及負債管理委員會亦因應內部需求及週邊市場指數審閱及釐定最佳流動資金水平。資產及負債管理委員會由財務總監(主席及委員會秘書)、所有副總經理、負責業務部門之指定助理總經理、風險總監、資產負債管理部主管、風險管理部市場風險組主管及金融市場部主管組成。資產及負債管理委員會向行政委員會匯報，並每月召開一次會議。

3. 信貸委員會

信貸委員會制定與信貸相關之政策、指引及程序，以維持本銀行信貸組合質量。信貸委員會審閱及審批大額信貸風險、管理信貸風險集中、接納或否決新信貸策略，以及就不良信貸作出回應。信貸委員會由信貸部主管(主席)、風險總監及業務部門之副總經理、助理總經理或部門主管組成。信貸委員會向高級管理層風險管理委員會匯報，並不時召開會議。

風險總監每季度向董事會風險管理委員會匯報信貸相關事宜。

Apart from the Board Committees, the Board has also established the following five key specialised committees which comprise Executive Directors and other senior executives of the Bank from relevant areas:

1. Executive Committee

The Executive Committee was established to supervise the overall operation of the Group. The Chairman of the Executive Committee is the Chief Executive Officer and the other committee members consist of the Alternative Chief Executives, Deputy General Managers, Chief Risk Officer, Chief Financial Officer, Chief Operation Officer and the Assistant General Managers designated by the Chief Executive Officer. The Executive Committee meets at least once a month.

2. Asset and Liability Management Committee

The Asset and Liability Management Committee was established to closely monitor the mix of liquid assets and funding channels, and the exposure to movements in interest rate and foreign exchange. The Asset and Liability Management Committee also meets to review the optimal liquidity level in response to internal requirements and external market indicators. It comprises the Chief Financial Officer (the Chairman and Secretary of the Committee), all Deputy General Managers, the designated Assistant General Managers in charge of business units, the Chief Risk Officer, Head of Asset and Liability Management Department, Market Risk Section Head of Risk Management Department and Head of Global Markets and Trading Department. The Asset and Liability Management Committee reports to the Executive Committee and meets on a monthly basis.

3. Credit Committee

The Credit Committee sets up credit related policies, guidelines and procedures in order to maintain the quality of the credit portfolio of the Bank. It reviews and approves large credit exposures, manages credit risk concentration, accepts or rejects new credit strategies and responds to deteriorating credits. The Credit Committee consists of the Head of Credit Department (Chairman), the Chief Risk Officer and the Deputy General Managers or Assistant General Managers or Department Heads in charge of business lines. The Credit Committee reports to the Senior Executive Risk Management Committee and meets from time to time.

The Chief Risk Officer reports to the Risk Management Committee of Board of Directors on credit related matters on a quarterly basis.

4. 營運風險委員會

營運風險委員會旨在專注於營運風險管理。營運風險委員會對本銀行營運風險管理政策、程序及系統之涵蓋範圍進行檢討。營運風險委員會亦評估現有政策之成效，以及其他風險監控工具之需求以減低營運風險；同時就本銀行是否需要修訂／增加／減少其營運監控政策、程序及措施提出推薦建議或作出決定。營運風險委員會由風險總監(主席)、營運總監、人力資源部聯席主管(或副主管)、內部稽核部主管(或副主管)、營運風險主管及零售銀行業務部之代表組成。營運風險委員會向高級管理層風險管理委員會匯報，並每季度召開一次會議。

5. 高級管理層風險管理委員會

高級管理層風險管理委員會負責審閱及報告本集團風險管理程序、政策及體制之充分性及效率。高級管理層風險管理委員會專注於信貸風險、利率風險、市場風險、流動資金風險、業務操作風險、信譽風險及法律風險。高級管理層風險管理委員會由風險總監(主席)、行政總裁、負責金融市場部之副總經理、負責零售銀行業務之副總經理、財務總監、營運總監、金融市場部主管、風險管理部主管、信貸部主管、風險管理部市場風險組主管、電腦系統部主管以及法律及合規部主管組成。高級管理層風險管理委員會向行政委員會及董事會風險管理委員會匯報，並每季度召開一次會議。

此等主要專責委員會均以書面訂明具體之職權範圍，清楚列明其職權與責任。

4. *Operational Risk Committee*

The Operational Risk Committee was established to focus on operational risk management. It reviews and reports on the adequacy of operational risk management policies, procedures and systems for the Bank. It also evaluates the effectiveness of existing policies, and the need for other risk control tools as to mitigate operational risks; makes recommendations or decides on amended/increased/decreased operational control policies, procedures and measures of the Bank. It comprises the Chief Risk Officer (Chairman), Chief Operation Officer, Co Head (or Deputy Head) of Human Resources Department, Head (or Deputy Head) of Internal Audit Department, Operational Risk Head and representative from Personal Banking Department. The Operational Risk Committee reports to the Senior Executive Risk Management Committee and meets on a quarterly basis.

5. *Senior Executive Risk Management Committee*

The Senior Executive Risk Management Committee was established to review and report on the adequacy and efficiency of risk management procedures, policies and systems of the Group. It focuses on credit risk, interest rate risk, market risk, liquidity risk, operational risk, reputation risk and legal risk. The Senior Executive Risk Management Committee comprises the Chief Risk Officer (Chairman), the Chief Executive Officer, Deputy General Manager in charge of Global Markets and Trading, Deputy General Manager in charge of Retail Banking, the Chief Financial Officer, the Chief Operation Officer, Head of Global Markets and Trading, Head of Risk Management Department, Head of Credit Department, Market Risk Section Head of Risk Management Department, Head of Systems & IT Department and Head of Legal and Compliance. The Senior Executive Risk Management Committee reports to the Executive Committee and Risk Management Committee of Board of Directors and meets on a quarterly basis.

Each of these key specialised committees has specific written terms of reference which state clearly its authorities and duties.

## E. 與股東之間之溝通

### E.1 有效溝通

股東週年大會為股東提供一個與董事會交流意見之有用平台。所有董事會盡力出席。外聘核數師亦獲邀出席股東週年大會回應股東之提問。股東週年大會上會就每項議題個別提出決議案，包括重選退任董事。

本銀行舉行新聞發佈會及分析員會議，詳盡解釋其年度及中期業績。本銀行之網站 [www.icbcasia.com](http://www.icbcasia.com) 設有「投資者關係」及「關於我們」之網頁，提供有關本銀行公佈、新聞發佈及其他業務之最新訊息。

由於主席有其他重要事務安排，未能出席二零零八年股東週年大會。董事會成員(包括審核委員會、薪酬委員會及提名委員會的主席或替任主席或各委員會的相關委員)出席本銀行二零零八年股東週年大會，並回應股東之提問。

為遵守於二零零九年一月一日起生效的上市規則(經修訂)，本銀行已建議修訂其組織章程細則，並作為一項特別決議案提呈予股東。特別決議案於二零零九年五月二十二日舉行的二零零八年股東週年大會上獲正式通過。本銀行就於二零零九年一月一日或之後舉行之股東大會寄發予股東之股東大會通告將以下列形式寄發：

- 每屆股東週年大會須至少發出二十一完整日或二十個完整營業日通告(以較長通知者為準)；
- 每屆提呈通過為特別決議案之股東大會須至少發出二十一完整日通告；及
- 每屆其他股東特別大會須至少發出十四個完整日或十個完整營業日通告(以較長通知者為準)。

### E.2 以投票方式表決

本銀行承諾確保股東熟悉上市規則規定有關以投票方式進行表決的詳細程序。於二零零八年股東週年大會上建議之決議案皆以投票方式進行表決並獲本銀行股東通過。

## E. COMMUNICATION WITH SHAREHOLDERS

### E.1 Effective Communication

The annual general meeting provides a useful forum for shareholders to exchange views with the Board. All Directors will make an effort to attend. External auditors are also invited to attend the annual general meeting to address shareholders' queries. Separate resolutions are proposed at general meetings for each substantial issue, including re-election of the retiring Directors.

The Bank organises press conferences and analysts' meetings to explain its annual and interim results in detail. The website of the Bank [www.icbcasia.com](http://www.icbcasia.com) contains the "Investor Relations" and "About Us" sections which offer timely access to the Bank's publications, press releases and other business information.

The Chairman was unable to attend the 2008 Annual General Meeting due to other important business engagements. The Board members (including the Chairman or the Alternate Chairman or the respective committee members of each of the Audit, and Nomination and Remuneration Committees) attended the 2008 Annual General Meeting of the Bank to answer questions from shareholders.

In order to comply with the revised Listing Rules which became effective 1 January 2009, the Bank has proposed to amend its Articles of Association and submitted as a special resolution to its shareholders. The special resolution was duly passed at the 2008 Annual General Meeting held on 22 May 2009. All notices of general meetings despatched by the Bank to its shareholders for meetings held on or after 1 January 2009 shall be sent in the following manner:

- at least 21 clear days or 20 clear business days (whichever is longer) for every annual general meeting;
- at least 21 clear days for every general meeting at which it is proposed to pass a special resolution; and
- at least 14 clear days or 10 clear business days (whichever is longer) for every other extraordinary general meeting.

### E.2 Voting by Poll

The Bank undertakes to ensure that the shareholders are familiar with the detailed procedures for conducting a poll as required under the Listing Rules. All the resolutions proposed at the 2008 Annual General Meeting had been duly passed by shareholders of the Bank by poll voting.

# 獨立核數師報告書 Independent Auditors' Report



致：中國工商銀行(亞洲)有限公司  
全體股東

(於香港註冊成立的有限公司)

我們已完成審核載於第83至240頁的中國工商銀行(亞洲)有限公司(「貴銀行」)財務報表，此財務報表包括於二零零九年十二月三十一日的綜合財務狀況表及銀行財務狀況表與截至該日止年度的綜合收益表、綜合全面收益表、綜合股東權益變動表及綜合現金流量表、以及主要會計政策概述及其他附註解釋。

## 董事就財務報表須承擔的責任

貴銀行董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製及真實而公平地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報財務報表相關的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；及按情況下作出合理的會計估計。

## 核數師的責任

我們的責任是根據我們的審核對財務報表作出意見。按照香港公司條例第141條的規定，我們只向作為法人團體的股東報告。除此以外，我們的報告書不可用作其他用途。我們概不會就本報告書的內容，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核。這些準則要求我們遵守道德規範，並策劃及執行審核，以合理確定此等財務報表是否不存有任何重大錯誤陳述。

TO THE SHAREHOLDERS OF  
INDUSTRIAL AND COMMERCIAL BANK OF  
CHINA (ASIA) LIMITED

(Incorporated in Hong Kong with limited liability)

We have audited the financial statements of Industrial and Commercial Bank of China (Asia) Limited (the "Bank") set out on pages 83 to 240, which comprise the consolidated and the Bank's statements of financial position as at 31 December 2009, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

## DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors of the Bank are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

## AUDITORS' RESPONSIBILITY

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

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

## 獨立核數師報告書

### Independent Auditors' Report

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審核涉及執行情序以獲取有關財務報表中金額及披露資料的審核憑證。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財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與公司編製及真實而公平地列報財務報表相關的內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

### 意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映貴銀行與貴集團於二零零九年十二月三十一日的財務狀況及貴集團截至該日止年度的溢利及現金流量，並已按照香港《公司條例》妥為編製。

#### 安永會計師事務所 執業會計師

香港中環  
金融街8號  
國際金融中心  
2期18樓

二零一零年三月二十四日

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and true and fair presentation of the financial statements 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 financial statements.

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

### OPINION

In our opinion, the financial statements give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2009 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

#### Ernst & Young Certified Public Accountants

18th Floor,  
Two International Financial Centre,  
8 Finance Street,  
Central,  
Hong Kong  
24 March 2010

# 綜合收益表

## Consolidated Income Statement

截至二零零九年十二月三十一日止年度  
For the year ended 31 December 2009

		附註 Notes	2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	(6)	4,479,068	7,753,857
利息支出	Interest expense	(6)	(1,469,872)	(4,755,554)
<b>淨利息收入</b>	<b>Net interest income</b>	(6)	<b>3,009,196</b>	2,998,303
收費及佣金收入	Fee and commission income	(7)	814,429	756,268
收費及佣金支出	Fee and commission expense	(7)	(87,395)	(93,166)
<b>收費及佣金收入淨額</b>	<b>Net fee and commission income</b>	(7)	<b>727,034</b>	663,102
淨交易收入	Net trading income	(8)	214,338	273,441
指定以公平價值經收益表入賬 金融資產及負債之淨溢利/(虧損)	Net gain/(loss) on financial assets and liabilities designated at fair value through profit or loss	(9)	193,215	(230,640)
來自金融投資之股息收入	Dividend income from financial investments	(10)	6,476	14,859
其他營業收入	Other operating income	(11)	39,922	33,246
<b>營業收入</b>	<b>Operating income</b>		<b>4,190,181</b>	3,752,311
營業支出	Operating expenses	(12)	(1,358,339)	(1,252,119)
<b>未扣除減值損失之營業溢利</b>	<b>Operating profit before impairment losses</b>		<b>2,831,842</b>	2,500,192
貸款減值損失支銷	Charge for impairment losses on loans and advances	(14)	(385,536)	(408,629)
持有至到期金融投資減值回撥	Write-back of impairment losses on held-to-maturity financial investments	(28)	2,145	156
備供銷售金融投資減值損失支銷	Charge for impairment losses on available-for-sale financial investments		(195,058)	(802,880)
<b>扣除減值損失之營業溢利</b>	<b>Operating profit after impairment losses</b>		<b>2,253,393</b>	1,288,839
重估投資物業溢利/(損失)	Revaluation gain/(loss) on investment properties	(31)	6,087	(498)
出售/撥回物業及設備和租賃土地 及土地使用權之重估虧絀之 收益淨額	Net gain from disposal/reversal of revaluation deficits of property, plant and equipment and leasehold land and land use rights	(15)	3,850	5,513
出售貸款虧損	Loss on disposal of loans and advances		-	(28,710)
出售備供銷售金融投資 溢利/(損失)淨額	Net gain/(loss) on disposal of available-for-sale financial investments		782,300	(201,962)
出售附屬公司及聯營公司溢利	Gain on disposal of subsidiaries and an associate		1,328	-
<b>營業溢利</b>	<b>Operating profit</b>		<b>3,046,958</b>	1,063,182
應佔聯營公司溢利	Share of profits of associates		23,243	655
<b>除稅前溢利</b>	<b>Profit before tax</b>		<b>3,070,201</b>	1,063,837
所得稅開支	Income tax expense	(16)	(544,059)	(94,814)
<b>股東應佔溢利</b>	<b>Profit attributable to equity holders</b>		<b>2,526,142</b>	969,023
<b>每股盈利</b> – 基本和攤薄	<b>Earnings per share</b> – Basic and diluted	(19)	<b>HK\$1.95</b>	HK\$0.77

年內已付及擬派付股息之詳情於財務報表附註 18 披露。

Details of the dividend paid and proposed for the year are disclosed in Note 18 to the financial statements.

# 綜合全面收益表

## Consolidated Statement of Comprehensive Income

截至二零零九年十二月三十一日止年度

For the year ended 31 December 2009

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
年內溢利	Profit for the year	2,526,142	969,023
銀行物業重估盈餘	Revaluation surplus on bank premises	7,343	7,289
所得稅影響	Income tax effect	(3,614)	(1,656)
		3,729	5,633
現金流對沖之對沖工具之 公平價值變動	Change of fair value of hedging instruments under cash flow hedge	(7,853)	7,853
備供銷售金融投資之公平價值 儲備變動	Change in fair value reserve of available-for-sale financial investments	2,035,053	(3,419,922)
因應減值損失由備供銷售金融 投資儲備轉入收益表	Transfer from the available-for-sale financial investment reserve to the income statement on impairment	43,715	819,504
所得稅影響	Income tax effect	(336,082)	445,638
		1,742,686	(2,154,780)
換算海外附屬公司產生之匯兌差額	Exchange differences arising from translation of results of a foreign subsidiary	123	72,778
年內除稅後其他全面收益	Other comprehensive income for the year, net of tax	1,738,685	(2,068,516)
年內除稅後全面收益總額	Total comprehensive income for the year, net of tax	4,264,827	(1,099,493)
本行股東應得之 全面收益總額	Attributable to: Equity holders of the Bank	4,264,827	(1,099,493)



# 綜合財務狀況表

## Consolidated Statement of Financial Position

於二零零九年十二月三十一日  
As at 31 December 2009

	附註 Notes	2009 千港元 HK\$'000	2008 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>		
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions (21)	27,910,582	28,678,778
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions (22)	1,663,286	844,358
持作交易用途金融資產	Financial assets held for trading (23)	190,246	52,051
指定以公平價值經收益表入賬金融資產	Financial assets designated at fair value through profit or loss (24)	1,162,149	1,488,003
衍生金融工具	Derivative financial instruments (25)	1,285,306	2,308,702
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions (26)	147,024,582	137,082,721
金融投資：	Financial investments:	33,653,175	19,379,478
— 備供銷售	– Available-for-sale (27)	32,361,666	17,403,075
— 持有至到期	– Held-to-maturity (28)	1,291,509	1,976,403
於聯營公司之投資	Investments in associates (29)	175,177	184,854
商譽及其他無形資產	Goodwill and other intangible assets (30)	1,020,893	1,032,938
投資物業	Investment properties (31)	46,213	40,126
物業及設備	Property, plant and equipment (32)	273,953	276,074
租賃土地及土地使用權	Leasehold land and land use rights (33)	43,117	43,860
現行稅項資產	Current income tax assets	-	130,988
遞延稅項資產	Deferred income tax assets (38)	-	151,619
其他資產	Other assets (34)	1,305,150	2,869,559
<b>資產總額</b>	<b>Total assets</b>	<b>215,753,829</b>	<b>194,564,109</b>
<b>負債</b>	<b>Liabilities</b>		
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	20,176,700	20,056,756
衍生金融工具	Derivative financial instruments (25)	1,403,832	3,296,670
客戶存款	Deposits from customers (36)	161,161,561	138,183,332
— 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss (37)	-	301,216
— 以攤銷成本	– At amortised cost	161,161,561	137,882,116
已發行存款證	Certificates of deposit issued	2,394,546	4,312,361
— 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss (37)	1,419,077	3,489,361
— 以攤銷成本	– At amortised cost	975,469	823,000
已發行債券	Debt securities in issue	159,526	3,146,399
— 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss (37)	-	3,146,399
— 以攤銷成本	– At amortised cost	159,526	-
現行稅項負債	Current income tax liabilities	1,531,204	10,113
遞延稅項負債	Deferred income tax liabilities (38)	190,262	14,072
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost (39)	8,561,125	8,556,348
其他負債	Other liabilities (40)	2,070,476	3,050,280
<b>負債總額</b>	<b>Total liabilities</b>	<b>197,649,232</b>	<b>180,626,331</b>
<b>股東權益</b>	<b>Equity</b>		
股本	Share capital (41)	2,636,681	2,570,536
保留溢利	Retained earnings (42)	5,181,915	3,290,741
其他儲備	Other reserves (42)	10,286,001	8,076,501
<b>股東權益總額</b>	<b>Total equity</b>	<b>18,104,597</b>	<b>13,937,778</b>
<b>股東權益及負債總額</b>	<b>Total equity and liabilities</b>	<b>215,753,829</b>	<b>194,564,109</b>

姜建清  
主席

陳愛平  
董事總經理  
暨行政總裁

黃遠輝  
董事暨  
副總經理

曾美娟  
公司秘書

Jiang Jianqing  
Chairman

Chen Aiping  
Managing  
Director &  
Chief Executive  
Officer

Wong Yuen Fai  
Director & Deputy  
General Manager

Tsang Mei Kuen  
Company Secretary

# 財務狀況表

## Statement of Financial Position

於二零零九年十二月三十一日  
As at 31 December 2009

	附註 Notes	2009 千港元 HK\$'000	2008 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>		
現金及在銀行同業與其他金融機構之結存	Cash and balances with banks and other financial institutions (21)	25,247,532	27,649,423
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions (22)	2,427,183	1,660,123
持作交易用途金融資產	Financial assets held for trading (23)	67,998	52,051
指定以公平價值經收益表入賬金融資產	Financial assets designated at fair value through profit or loss (24)	1,162,149	1,488,003
衍生金融工具	Derivative financial instruments (25)	1,285,306	2,308,702
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions (26)	137,725,764	128,285,852
金融投資：	Financial investments:	33,652,605	19,378,861
— 備供銷售	– Available-for-sale (27)	32,361,096	17,402,458
— 持有至到期	– Held-to-maturity (28)	1,291,509	1,976,403
於聯營公司之投資	Investments in associates (29)	138,138	152,646
於附屬公司之投資	Investments in subsidiaries (35)	2,772,478	1,908,750
商譽及其他無形資產	Goodwill and other intangible assets (30)	630,967	642,109
投資物業	Investment properties (31)	25,500	25,200
物業及設備	Property, plant and equipment (32)	180,464	185,878
租賃土地及土地使用權	Leasehold land and land use rights (33)	43,117	43,860
現行稅項資產	Current income tax assets	–	128,586
遞延稅項資產	Deferred income tax assets (38)	–	151,619
其他資產	Other assets (34)	1,647,361	3,095,070
<b>資產總額</b>	<b>Total assets</b>	<b>207,006,562</b>	<b>187,156,733</b>
<b>負債</b>	<b>Liabilities</b>		
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	16,804,941	17,001,164
衍生金融工具	Derivative financial instruments (25)	1,403,832	3,324,174
客戶存款	Deposits from customers (36)	157,977,892	137,636,067
— 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss (37)	–	301,216
— 以攤銷成本	– At amortised cost	157,997,892	137,334,851
已發行存款證	Certificates of deposit issued	2,394,546	4,312,361
— 指定以公平價值經收益表入賬	– Designated at fair value through profit or loss (37)	1,419,077	3,489,361
— 以攤銷成本	– At amortised cost	975,469	823,000
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	159,526	–
現行稅項負債	Current income tax liabilities	208,893	–
遞延稅項負債	Deferred income tax liabilities (38)	184,850	–
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost (39)	8,561,125	8,556,348
其他負債	Other liabilities (40)	2,217,332	3,101,794
<b>負債總額</b>	<b>Total liabilities</b>	<b>189,912,937</b>	<b>173,931,908</b>
<b>股東權益</b>	<b>Equity</b>		
股本	Share capital (41)	2,636,681	2,570,536
保留溢利	Retained earnings (42)	4,525,547	2,885,298
其他儲備	Other reserves (42)	9,931,397	7,768,991
<b>股東權益總額</b>	<b>Total equity</b>	<b>17,093,625</b>	<b>13,224,825</b>
<b>股東權益及負債總額</b>	<b>Total equity and liabilities</b>	<b>207,006,562</b>	<b>187,156,733</b>

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Director &  
Chief Executive  
Officer

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Director & Deputy  
General Manager

Tsang Mei Kuen  
Company Secretary

# 綜合股東權益變動表

## Consolidated Statement of Changes in Equity

截至二零零九年十二月三十一日止年度  
For the year ended 31 December 2009

		附註 Notes	2009 千港元 HK\$'000	2008 千港元 HK\$'000
於一月一日之股東權益總額	Total equity as at 1 January		<b>13,937,778</b>	15,008,139
股東應佔溢利	Profit attributable to equity holders	(42)	<b>2,526,142</b>	969,023
其他全面收益	Other comprehensive income		<b>1,738,685</b>	(2,068,516)
全面收益總額	Total comprehensive income		<b>4,264,827</b>	(1,099,493)
股息	Dividends	(42)	<b>(595,135)</b>	(1,137,307)
以股代息發行的股份	Shares issued in lieu of dividends	(41)	<b>497,187</b>	868,160
行使認股權証發行的股份	Shares issued on exercise of warrants	(41)	-	298,400
發行股份支出	Share issue expenses	(41),(42)	<b>(60)</b>	(121)
於十二月三十一日之股東權益總額	Total equity as at 31 December		<b>18,104,597</b>	13,937,778

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零零九年十二月三十一日止年度  
For the year ended 31 December 2009

	附註 Notes	2009 千港元 HK\$'000	2008 千港元 HK\$'000
營業活動之現金流量：	Cash flows from operating activities:		
除稅前溢利	Profit before tax	3,070,201	1,063,837
持有至到期金融投資	Write-back of impairment losses on		
減值回撥	held-to-maturity financial investments	(28)	(156)
貸款減值損失支銷	Charge for impairment losses on loans and advances	(14)	408,629
備供銷售金融投資減值損失支銷	Charge for impairment losses on available-for-sale financial investments		802,880
		195,058	
無形資產攤銷	Amortisation of intangible assets	(12)	46,835
租賃土地攤銷	Amortisation of leasehold land	(12)	744
折舊	Depreciation	(12)	47,595
以攤銷成本入賬之後償債項	Interest paid on subordinated debts		
利息支出	measured at amortised cost		292,565
收回已撇銷貸款	Recoveries of loans and advances written off	(14)	11,594
出售／撥回物業及設備和租賃	Net gain from disposal/reversal of revaluation		
土地及土地使用權之重估	deficits of property, plant and equipment		
虧蝕之收益淨額	and leasehold land and land use rights	(15)	(5,513)
重估投資物業(溢利)／損失	Revaluation (gain)/loss on investment properties	(31)	498
出售備供銷售金融投資	Net (gain)/loss on disposal of available-for-sale		
(溢利)／損失淨額	financial investments		201,962
出售貸款虧損	Loss on disposal of loans and advances		28,710
出售附屬公司及聯營公司溢利	Gain on disposal of subsidiaries and an associate		-
應佔聯營公司淨溢利	Share of net profits of associates		(655)
來自上市並持作交易用途	Dividend income received from listed		
金融資產之股息收入	financial assets held for trading	(10)	(1,133)
來自上市備供銷售金融投資之	Dividend income received from		
股息收入	listed available-for-sale financial investments	(10)	(9,747)
來自非上市備供銷售金融投資之	Dividend income received from unlisted		
股息收入	available-for-sale financial investments	(10)	(3,979)
營運資金變動前之營業溢利	Operating profit before working capital changes	3,082,406	2,884,666
營業資產(增加)／減少：	(Increase)/decrease in operating assets:		
為期三個月以上之庫券	Treasury bills maturing beyond three months		847,211
為期三個月以上之銀行及其他	Placements with and advances to banks and other		
金融機構之存款	financial institutions maturing beyond three months	(275,755)	1,589,593
持有至到期金融投資	Held-to-maturity financial investments		490,359
持作交易用途金融資產	Financial assets held for trading		2,205
指定以公平價值經收益表	Financial assets designated at fair		
入賬金融資產	value through profit or loss		266,739
備供銷售金融投資	Available-for-sale financial investments	(12,336,295)	(5,731,364)
客戶、銀行及其他金融機構	Loans and advances to customers, banks and other		
貸款及其他資產	financial institutions and other assets		(15,810,098)
衍生金融工具	Derivative financial instruments		(1,087,111)
營業負債增加／(減少)：	Increase/(decrease) in operating liabilities:		
為期三個月以上之銀行及其他	Deposits from banks and other financial		
金融機構之存款及結存	institutions maturity beyond three months		(1,430,820)
客戶存款	Deposits from customers	22,978,229	656,772
已發行存款證	Certificates of deposit issued		606,965
已發行債券	Debt securities in issue		26,527
其他負債	Other liabilities		(405,124)
衍生金融工具	Derivative financial instruments		1,944,972
用於營業之現金流量	Cash flows used in operations	(1,096,961)	(15,148,508)
已繳香港利得稅淨額	Hong Kong profits tax paid		(335,533)
海外稅款繳付淨額	Overseas tax paid		(48,242)
用於營業活動之現金流量淨額	Net cash flows used in operating activities	(1,183,530)	(15,532,283)

## 綜合現金流量表

### Consolidated Statement of Cash Flows

截至二零零九年十二月三十一日止年度  
For the year ended 31 December 2009

	附註 Notes	2009 千港元 HK\$'000	2008 千港元 HK\$'000
投資活動之現金流量：	Cash flows from investing activities:		
於附屬公司之投資／購買附屬公司	Investments in subsidiaries/purchase of a subsidiary (35b)	1,171,732	(18,786)
購買無形資產	Purchase of intangible assets (30)	(5,900)	(16,439)
購買物業及設備	Purchase of property, plant and equipment (32)	(31,747)	(62,014)
出售物業及設備所得款項	Proceeds from disposal of property, plant and equipment	171	121
出售聯營公司所得款項	Proceeds from disposal of an associate	28,796	-
出售附屬公司所得款項	Proceeds from disposal of subsidiaries (35c)	4,627	-
來自上市並持作交易用途金融資產之股息收入	Dividend income received from listed financial assets held for trading (10)	664	1,133
來自上市備供銷售金融投資之股息收入	Dividend income received from listed available-for-sale financial investments (10)	2,006	9,747
來自非上市備供銷售金融投資之股息收入	Dividend income received from unlisted available-for-sale financial investments (10)	3,806	3,979
源自／(用於)投資活動之現金流量淨額	Net cash flows from/(used in) investing activities	1,174,155	(82,259)
融資活動之現金流量：	Cash flows from financing activities:		
發行以攤銷成本入賬之後償債項	Issuance of a subordinated debt measured at amortised cost	-	1,550,020
贖回以攤銷成本入賬之後償債項	Redemption of a subordinated debt measured at amortised cost	-	(500,000)
行使認股權證發行的股份	Issuance of shares on exercise of warrants (41)	-	298,400
發行股份支出	Share issue expenses (41),(42)	(60)	(121)
以攤銷成本入賬之後償債項利息支出	Interest paid on subordinated debts measured at amortised cost	(147,886)	(292,565)
支付普通股之股息	Dividends paid on ordinary shares	(97,948)	(269,147)
(用於)／源自融資活動之現金流量淨額	Net cash flows (used in)/from financing activities	(245,894)	786,587
匯兌差額之影響	Effects of foreign exchange differences	30,246	67,330
現金及等同現金項目之減少淨額	Net decrease in cash and cash equivalents	(225,023)	(14,760,625)
於一月一日之現金及等同現金項目	Cash and cash equivalents at 1 January	28,933,732	43,694,357
於十二月三十一日之現金及等同現金項目	Cash and cash equivalents at 31 December	28,708,709	28,933,732

就綜合現金流量表而言，現金及現金等同項目包括下列原到期日為三個月或以下之結餘：

For the purposes of the consolidated statement of cash flows, cash and cash equivalents comprise the following balances with original maturity of three months or less:

		本集團 Group	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
現金及在銀行與其他金融機構之結存(附註21)	Cash and balances with banks and other financial institutions (Note 21)	6,776,503	9,182,552
在銀行及其他金融機構之存款	Placements with banks and other financial institutions	21,932,206	19,751,180
		28,708,709	28,933,732

# 財務報表附註

## Notes to the Financial Statements

### 1.1 主要業務

本銀行之主要業務為提供銀行、財務及其他財務相關服務。各附屬公司之主要業務載於財務報表附註35。

### 1.2 主要營業地點

本銀行為於香港註冊成立並於香港為本籍的持牌銀行，其註冊辦事處及主要營業地點為香港中環花園道3號中國工商銀行大廈33樓。

## 2 主要會計政策概述

編製本綜合財務報表採用之主要會計政策如下所述。除另有說明外，該會計政策與以往所採用的一致。

### 2.1 編製基準

本集團之綜合財務報表依照由香港會計師公會（「香港會計師公會」）頒布之香港財務報告準則（「香港財務報告準則」）編製（「香港財務報告準則」包括所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋），香港公認之會計原則，以及香港公司條例之規定。本財務報表亦符合香港聯合交易所有限公司證券上市規則所規定之披露條文。

本綜合財務報表乃按歷史成本慣例編製，但有以下例外：對於某些房屋樓宇，本綜合財務報表採用「重估市價」計量，對於備供銷售金融資產、持作交易用途之金融資產及金融負債、以公平價值經收益表入賬之金融資產及金融負債，以及按公平價值計量之衍生金融工具則以公平價值來計量。

按香港財務報告準則編製財務報表時需採用若干重要之會計估計，亦要求管理層於採用本集團會計政策之過程中作出判斷。涉及較多判斷或複雜性之方面，或對本綜合財務報表而言屬重要之假設及估計，均已在附註3內披露。

### 2.2 新訂及經修訂香港財務報告準則的影響

本集團於本年度的財務報表首次採納以下新訂及經修訂香港財務報告準則。除在若干情況下引致新訂及經修訂會計政策及新增披露外，採納該等新訂及經修訂香港財務報告準則對本財務報表並無重大影響。

### 1.1 PRINCIPAL ACTIVITIES

The principal activities of the Bank are the provision of banking, financial and other financial related services. The principal activities of the subsidiaries are shown in Note 35 to the financial statements.

### 1.2 PRINCIPAL PLACE OF BUSINESS

The Bank is a licenced bank incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 33/F, ICBC Tower, 3 Garden Road, Central, Hong Kong

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and interpretations) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), accounting principles generally accepted in Hong Kong and the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The consolidated financial statements have been prepared under the historical cost convention, except for certain buildings modified by the revaluation, available-for-sale financial assets, financial assets and financial liabilities held for trading, financial assets and financial liabilities at fair value through profit or loss and derivative financial instruments which have been measured at fair value.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

### 2.2 Impact of new and revised Hong Kong Financial Reporting Standards

The Group has adopted the following new and revised HKFRSs for the first time for the current year’s financial statements. Except for in certain cases, giving rise to new and revised accounting policies and additional disclosures, the adoption of these new and revised HKFRSs has had no significant effect on these financial statements.

# 財務報表附註

## Notes to the Financial Statements

### 2 主要會計政策概述(續)

#### 2.2 新訂及經修訂香港財務報告準則的影響(續)

香港財務報告準則第1號及香港會計準則第27號(修訂本)	對香港財務報告準則第1號首次採納香港財務報告準則及香港會計準則第27號綜合及獨立財務報表—於一間附屬公司、共同控制實體或聯營公司的投資成本作出的修訂
香港財務報告準則第2號(修訂本)	對香港財務報告準則第2號以股份為基礎的付款—歸屬條件及註銷作出的修訂
香港財務報告準則第7號(修訂本)	對香港財務報告準則第7號金融工具：披露—改善金融工具的披露作出的修訂
香港財務報告準則第8號*	經營分部
香港會計準則第1號(經修訂)	財務報表的呈列
香港會計準則第32號及香港會計準則第1號(修訂本)	對香港會計準則第32號金融工具：呈列及香港會計準則第1號財務報表的呈列—可認沽金融工具及清盤時產生的責任作出的修訂
香港(國際財務報告準則詮釋委員會)—詮釋第9號及香港會計準則第39號(修訂本)	對香港(國際財務報告準則詮釋委員會)—詮釋第9號重估嵌入式衍生工具及香港會計準則第39號：確認及計量—嵌入式衍生工具作出的修訂
香港(國際財務報告準則詮釋委員會)—詮釋第13號	客戶忠誠計劃
香港(國際財務報告準則詮釋委員會)—詮釋第16號	境外業務投資淨額對沖
香港(國際財務報告準則詮釋委員會)—詮釋第18號	自客戶轉移資產(二零零九年七月一日起採納)
香港財務報告準則的改進(二零零八年十月)	對多項香港財務報告準則作出的修訂

\* 經已列載於對二零零九年香港財務報告準則的改進(於二零零九年五月頒布)。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.2 Impact of new and revised Hong Kong Financial Reporting Standards (continued)

HKFRS 1 and HKAS 27 Amendments	Amendments to HKFRS 1 First-time Adoption of HKFRSs and HKAS 27 Consolidated and Separate Financial Statements – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
HKFRS 2 Amendments	Amendments to HKFRS 2 Share-based Payment – Vesting Conditions and Cancellations
HKFRS 7 Amendments	Amendments to HKFRS 7 Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments
HKFRS 8*	Operating Segments
HKAS 1 (Revised)	Presentation of Financial Statements
HKAS 32 and HKAS 1 Amendments	Amendments to HKAS 32 Financial Instruments: Presentation and HKAS 1 Presentation of Financial Statements – Puttable Financial Instruments and Obligations Arising on Liquidation
HK(IFRIC)-Int 9 and HKAS 39 Amendments	Amendments to HK(IFRIC)-Int 9 Reassessment of Embedded Derivatives and HKAS 39 Financial Instruments: Recognition and Measurement - Embedded Derivatives
HK(IFRIC)-Int 13	Customer Loyalty Programmes
HK(IFRIC)-Int 16	Hedges of a Net Investment in a Foreign Operation
HK(IFRIC)-Int 18	Transfers of Assets from Customers (adopted from 1 July 2009)
Improvements to HKFRSs (October 2008)	Amendments to a number of HKFRSs

\* Included in Improvements to HKFRSs 2009 (as issued in May 2009).

2 主要會計政策概述(續)

2.2 新訂及經修訂香港財務報告準則的影響(續)

採納該等新訂及經修訂香港財務報告準則的主要影響如下：

- (a) 對香港財務報告準則第1號首次採納香港財務報告準則及香港會計準則第27號綜合及獨立財務報表—於一間附屬公司、共同控制實體或聯營公司的投資成本作出的修訂香港會計準則第27號(修訂本)規定附屬公司、聯營公司或共同控制實體的全部股息須於母公司的獨立財務報表內的收益表確認。不再要求收購前後的溢利存在差額。然而有關股息的支付規定本公司考慮是否有減值的跡象。該修訂本於未來應用。香港會計準則第27號已亦獲修訂，以處理母公司通過新設一間實體作為其集團架構之母公司的情況下重組集團架構時，處理投資成本的計量。香港財務報告準則第1號(修訂本)允許香港財務報告準則的首次採納者採用視作成本計量其於一間附屬公司、聯營公司或共同控制實體的投資成本。由於本集團並非初次採納香港財務報告準則者，故香港財務報告準則第1號(修訂本)不適用於本集團。
- (b) 對香港財務報告準則第2號「以股份為基礎的付款—歸屬條件及註銷」作出的修訂香港財務報告準則第2號(修訂本)澄清歸屬條件僅包括服務條件及表現條件。其他任何條件均為非歸屬條件。倘非歸屬條件在實體或對方的控制範圍內未能達成，而引致獎勵不能歸屬，該情況需入賬列為註銷。由於本集團並無訂立任何附帶非歸屬條件的股份支付計劃，故該修訂對本集團的財務狀況或經營業績並無影響。
- (c) 對香港財務報告準則第7號「金融工具：披露—改善金融工具的披露」作出的修訂香港財務報告準則第7號(修訂本)要求就公平價值及流動資金風險作出額外披露。對所有以公平價值入賬之金融工具，其公平價值記賬的項目的公平價值計量需按其參數來源以三層公平價值等級進行披露。並須對第三層公平價值計量的期初與期終結餘，以及各層公平價值之間的重大轉移進行對賬。該修訂本亦澄清與衍生工具交易及流動資金管理所用資產有關的流動資金風險的披露規定。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.2 Impact of new and revised Hong Kong Financial Reporting Standards (continued)

The principal effects of adopting these new and revised HKFRSs are as follows:

- (a) *Amendments to HKFRS 1 First-time Adoption of HKFRSs and HKAS 27 Consolidated and Separate Financial Statements – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate*  
The HKAS 27 Amendment requires all dividends from subsidiaries, associates or jointly-controlled entities to be recognised in the income statement in the parent's separate financial statements. The distinction between pre and post acquisition profits is no longer required. However, the payment of such dividends requires the Bank to consider whether there is an indicator of impairment. The amendment is applied prospectively. HKAS 27 has also been amended to deal with the measurement of the cost of investments where a parent reorganises the structure of its group by establishing a new entity as its parent. The HKFRS 1 Amendment allows a first-time adopter of HKFRSs to measure its investment in subsidiaries, associates or jointly-controlled entities using a deemed cost. As the Group is not a first-time adopter of HKFRSs, the HKFRS 1 Amendment is not applicable to the Group.
- (b) *Amendments to HKFRS 2 Share-based Payment – Vesting Conditions and Cancellations*  
The HKFRS 2 Amendments clarify that vesting conditions are service conditions and performance conditions only. Any other conditions are non-vesting conditions. Where an award does not vest as a result of a failure to meet a non-vesting condition that is within the control of either the entity or the counterparty, this is accounted for as a cancellation. As the Group has not entered into share-based payment schemes with non-vesting conditions attached, the amendments have had no impact on the financial position or results of operations of the Group.
- (c) *Amendments to HKFRS 7 Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments*  
The HKFRS 7 Amendments require additional disclosures about fair value measurement and liquidity risk. Fair value measurements related to items recorded at fair value are to be disclosed by sources of inputs using a three-level fair value hierarchy, by class, for all financial instruments recognised at fair value. In addition, a reconciliation between the beginning and ending balance is now required for level 3 fair value measurements, as well as significant transfers between levels in the fair value hierarchy. The amendments also clarify the requirements for liquidity risk disclosures with respect to derivative transactions and assets used for liquidity management.



2 主要會計政策概述(續)

2.2 新訂及經修訂香港財務報告準則的影響(續)

- (d) *香港財務報告準則第8號經營分部*  
香港財務報告準則第8號取代香港會計準則第14號分類報告，規定實體須呈報其經營分部的資料，該分部乃根據主要營運決策人所知悉實體組成部分的資料，以分配資源到該分類並評估其表現。該準則亦要求披露由該分部所提供的產品及服務的資料、本集團營運區域及本集團主要客戶的收入。本集團認為根據香港財務報告準則第8號釐定的經營分部與之前根據香港會計準則第14號識別的業務分部相同。

本集團已在該等財務報表提早採納於二零零九年香港財務報告準則的改進中所發佈的香港財務報告準則第8號的修訂，該修訂澄清分部資產僅需在該等資產計入主要經營決策人所用計量時呈報。

- (e) *香港會計準則第1號(經修訂)財務報表的呈列*  
香港會計準則第1號(經修訂)對財務報表呈列與披露作出修訂。經修訂的準則將所有人與非所有人的權益變動予以區分。權益變動表僅包括與所有人交易的詳情，至於一切非所有人的權益變動，則以單一行呈列。此外，這項準則採用全面收益報表，要求將收益表內確認的一切收支項目，連同直接在權益內確認的其他收支項目，以單一報表或兩份相連報表的方式呈列。本集團選擇了兩份報表的呈列方式。
- (f) *對香港會計準則第32號金融工具：呈列及香港會計準則第1號財務報表的呈列－可認沽金融工具及清盤時產生的責任作出的修訂*  
香港會計準則第32號(修訂本)規定當可認沽金融工具及清盤時產生特定責任之工具符合若干指定特徵時，可獲有限豁免，並分類為權益。香港會計準則第1號(修訂本)要求披露該等分類為權益之可認沽金融工具及責任之若干資料。由於本集團目前並無任何該等金融工具或責任，故修訂本對本集團的財務狀況或經營業績並無影響。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.2 Impact of new and revised Hong Kong Financial Reporting Standards (continued)

- (d) *HKFRS 8 Operating Segments*  
HKFRS 8, which replaces HKAS 14 Segment Reporting, specifies how an entity should report information about its operating segments, based on information about the components of the entity that is available to the chief operating decision maker for the purposes of allocating resources to the segments and assessing their performance. The standard also requires the disclosure of information about the products and services provided by the segments, the geographical areas in which the Group operates, and revenue from the Group's major customers. The Group concluded that the operating segments determined in accordance with HKFRS 8 are the same as the business segments previously identified under HKAS 14.

The Group has early adopted in these financial statements the Amendments to HKFRS 8 issued in Improvements to HKFRSs 2009 which clarifies that segment assets need only to be reported when those assets are included in measures that are used by the chief operating decision maker.

- (e) *HKAS 1 (Revised) Presentation of Financial Statements*  
HKAS 1 (Revised) introduces changes in the presentation and disclosures of financial statements. The revised standard separates owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with all non-owner changes in equity presented as a single line. In addition, this standard introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present two statements.
- (f) *Amendments to HKAS 32 Financial Instruments: Presentation and HKAS 1 Presentation of Financial Statements – Puttable Financial Instruments and Obligations Arising on Liquidation*  
The HKAS 32 Amendments provide a limited scope exception for puttable financial instruments and instruments that impose specified obligations arising on liquidation to be classified as equity if they fulfil a number of specified features. The HKAS 1 Amendments require disclosure of certain information relating to these puttable financial instruments and obligations classified as equity. As the Group currently has no such financial instruments or obligations, the amendments have had no impact on the financial position or results of operations of the Group.

2 主要會計政策概述(續)

2.2 新訂及經修訂香港財務報告準則的影響(續)

- (g) 對香港(國際財務報告準則詮釋委員會)－詮釋第9號重估嵌入式衍生工具及香港會計準則第39號金融工具：確認及計量－嵌入式衍生工具作出的修訂

香港(國際財務報告準則詮釋委員會)－詮釋第9號的修訂要求企業在將混合金融資產從以公平價值經收益表入賬計量中重新劃分為其他類別時，對是否應將嵌入式衍生工具從主合同中拆出來作出評估。該評估應在企業成為合同的一方或合同條款發生變化當日從而使現金流量產生重大改變當日(以較後者為準)進行。香港會計準則第39號經修訂規定倘嵌入式衍生工具無法單獨計量，整項混合金融工具應全部歸類為以公平價值經收益表入賬的金融工具。採用該項修訂對本集團的財務狀況或經營業績並無影響。

- (h) 香港(國際財務報告詮釋委員會)－詮釋第13號客戶忠誠計劃

香港(國際財務報告詮釋委員會)－詮釋第13號要求，授予之客戶忠誠度獎勵，須與按銷售交易分開入賬。銷售交易所得代價會分配至忠誠度獎勵及其他銷售部分。分配予忠誠度獎勵之金額按其公平價值釐訂並遞延，直至該獎勵獲兌現或負債中止為止。採納該新香港財務報告準則對本集團的財務狀況或業績並無重大影響，亦不會導致須重列比較數據。

- (i) 香港(國際財務報告詮釋委員會)－詮釋第16號境外業務投資淨額對沖

香港(國際財務報告詮釋委員會)－詮釋第16號就境外業務投資淨額之對沖之核算提供指引。其中包括澄清(i)對沖會計處理僅適用於境外業務與母公司實體功能貨幣間產生之匯兌差額；(ii)集團內任何實體均可持有之對沖工具；及(iii)出售境外業務時，有關投資淨額及已釐定為有效對沖之對沖工具之累積收益或虧損，須作為重新分類調整項目並於收益表中重新分類。由於本集團目前並無境外業務投資淨額之對沖，故該詮釋對本集團的財務狀況或經營業績並無影響。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.2 Impact of new and revised Hong Kong Financial Reporting Standards (continued)

- (g) Amendments to HK(IFRIC)-Int 9 Reassessment of Embedded Derivatives and HKAS 39 Financial Instruments: Recognition and Measurement – Embedded Derivatives

The amendment to HK(IFRIC)-Int 9 requires an entity to assess whether an embedded derivative must be separated from a host contract when the entity reclassifies a hybrid financial asset out of the fair value through profit or loss category. This assessment is to be made based on circumstances that existed on the later of the date the entity first became a party to the contract and the date of any contract amendments that significantly change the cash flows of the contract. HKAS 39 has been revised to state that if an embedded derivative cannot be separately measured, the entire hybrid instrument must remain classified as fair value through profit or loss in its entirety. The adoption of the amendments has had no impact on the financial position or results of operations of the Group.

- (h) HK(IFRIC)-Int 13 Customer Loyalty Programmes

HK(IFRIC)-Int 13 requires customer loyalty award credits to be accounted for as a separate component of the sales transaction in which they are granted. The consideration received in the sales transaction is allocated between the loyalty award credits and the other components of the sale. The amount allocated to the loyalty award credits is determined by reference to their fair value and is deferred until the awards are redeemed or the liability is otherwise extinguished. Adoption of this new HKFRS requirement has had no material effect on the financial position or performance of the Group, nor has resulted in restatement of comparative figures.

- (i) HK(IFRIC)-Int 16 Hedges of a Net Investment in a Foreign Operation

HK(IFRIC)-Int 16 provides guidance on the accounting for a hedge of a net investment in a foreign operation. This includes clarification that (i) hedge accounting may be applied only to the foreign exchange differences arising between the functional currencies of the foreign operation and the parent entity; (ii) a hedging instrument may be held by any entities within a group; and (iii) on disposal of a foreign operation, the cumulative gain or loss relating to both the net investment and the hedging instrument that was determined to be an effective hedge should be reclassified to the income statement as a reclassification adjustment. As the Group currently has no hedge of a net investment in a foreign operation, the interpretation has had no impact on the financial position or results of operations of the Group.

2 主要會計政策概述(續)

2.2 新訂及經修訂香港財務報告準則的影響(續)

- (j) 香港(國際財務報告詮釋委員會)－詮釋第18號自客戶轉移資產(於二零零九年七月一日起採納)

香港(國際財務報告詮釋委員會)－詮釋第18號就從客戶收取物業、廠房及設備項目或用作收購或興建該等項目的現金的接收者進行的會計處理提供指引，惟該等資產須隨之用作客戶網絡或令客戶持續獲取貨品或服務供應，或同時用作上述兩種用途。由於本集團目前並無進行有關交易，故該詮釋對本集團的財務狀況或經營業績並無影響。

- (k) 於二零零八年十月，香港會計師公會頒布其對香港財務報告準則的首次改進，其中載列對多項香港財務報告準則修訂。除香港財務報告準則第5號(修訂本)「持有待售及終止經營的非流動性資產－計劃出售附屬公司的控制權益」於二零零九年七月一日或之後開始之年度期間生效外，本集團已自二零零九年一月一日起採納所有修訂。儘管採納部分修訂導致會計政策變動，但該等修訂概無對本集團有重大財務影響。有關最適用於本集團的重要修訂的詳情如下：

香港財務報告準則第7號金融工具：披露：刪去了關於「利息收入總額」作為財務費用的組成部分。

香港會計準則第1號呈報財務報表：澄清按照香港會計準則第39號分類為持作買賣的資產及負債，不會於財務狀況表自動分類為流動資產及負債。

香港會計準則第16號物業、廠房及設備：以「公平價值與出售成本的差額」取代「淨售價」項目，而物業、廠房及設備的可收回數額應以資產公平價值減銷售成本與資產使用中價值兩者的較高者為準。此外，在正常租賃期滿後出售的持有待租的物業、廠房及設備，應當在租賃期滿日轉入存貨以持有待售。

香港會計準則第27號「綜合及獨立財務報表」：該準則要求當母公司實體根據香港會計準則第39號在其獨立財務報表中按公平價值對附屬公司進行會計處理時，即使附屬公司隨後被分類為持有待售，此項處理仍將持續。

香港會計準則第28號「投資於聯營公司」：該準則澄清了於聯營公司的投資就進行減值測試而言為單項資產，及並無減值被單獨分配至投資結餘包含的商譽中。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.2 Impact of new and revised Hong Kong Financial Reporting Standards (continued)

- (j) HK(IFRIC)-Int 18 Transfers of Assets from Customers (adopted from 1 July 2009)

HK(IFRIC)-Int 18 provides guidance on accounting by recipients that receive from customers items of property, plant and equipment or cash for the acquisition or construction of such items, provided that these assets must then be used to connect customers to networks or to provide ongoing access to a supply of goods or services, or both. As the Group currently has no such transactions, the interpretation has had no impact on the financial position or results of operations of the Group.

- (k) In October 2008, the HKICPA issued its first Improvements to HKFRSs which sets out amendments to a number of HKFRSs. Except for the amendments to HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations - Plan to sell the controlling interest in a subsidiary which is effective for annual periods beginning on or after 1 July 2009, the Group adopted all the amendments from 1 January 2009. While the adoption of some of the amendments results in changes in accounting policies, none of these amendments has had a significant financial impact to the Group. Details of the key amendments most applicable to the Group are as follows:

HKFRS 7 Financial Instruments: Disclosures: Removes the reference to “total interest income” as a component of finance costs.

HKAS 1 Presentation of Financial Statements: Clarifies that assets and liabilities which are classified as held for trading in accordance with HKAS 39 are not automatically classified as current in the statement of financial position.

HKAS 16 Property, Plant and Equipment: Replaces the term “net selling price” with “fair value less costs to sell” and the recoverable amount of property, plant and equipment is the higher of an asset’s fair value less costs to sell and its value in use. In addition, items of property, plant and equipment held for rental that are routinely sold in the ordinary course of business after rental are transferred to inventories when rental ceases and they are held for sale.

HKAS 27 Consolidated and Separate Financial Statements: Requires that when a parent entity financial statements for a subsidiary at fair value in accordance with HKAS 39 in its separate financial statements, this treatment continues when the subsidiary is subsequently classified as held for sale.

HKAS 28 Investments in Associates: Clarifies that an investment in an associate is a single asset for the purpose of conducting the impairment test and that no impairment is separately allocated to goodwill included in the investment balance.

2 主要會計政策概述(續)

2.2 新訂及經修訂香港財務報告準則的影響  
(續)

(k) (續)

香港會計準則第36號資產減值：當折現現金流用於估計「公平價值與出售成本的差額」時，須作出的披露(如所用折扣率及增長率)，與折現現金流用於估計「使用中價值」時要求的披露一致。

香港會計準則第38號無形資產：當本集團有權獲得商品或已經接受服務時，廣告促銷活動的支出確認為一項開支。

在極少情況下，若有說服性證據以支持採用直線法以外的方法對無形資產進行攤銷的指引已被刪除。本集團重新評估了其無形資產的有效使用年限並據此認為直線攤銷法仍然適用。

香港會計準則第39號金融工具：確認及計量：(i)載列視為不會導致衍生工具需作重新歸類為公平價值經收益表入賬或自公平價值經收益表入賬類別分出一些情況變動；(ii)在分部層面下移除有關對沖工具的指定；及(iii)在香港會計準則第39號會計指引第AG8段適用時，要求於終止公允價值對沖會計處理時將重新計算經修訂實際利率以用於重新計量對沖項目。

香港會計準則第40號投資物業：修改了此項範圍，將在未來建設或開發的物業分類為投資物業。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.2 Impact of new and revised Hong Kong Financial Reporting Standards (continued)

(k) (continued)

HKAS 36 Impairment of Assets: When discounted cash flows are used to estimate "fair value less costs to sell", additional disclosures (e.g., discount rate and growth rate used) are required which are consistent with the disclosures required when the discounted cash flows are used to estimate "value in use".

HKAS 38 Intangible Assets: Expenditure on advertising and promotional activities is recognised as an expense when the Group either has the right to access the goods or has received the service.

The reference to there being rarely, if ever, persuasive evidence to support an amortisation method for intangible assets other than the straight-line method has been removed. The Group has reassessed the useful lives of its intangible assets and concluded that the straight-line method is still appropriate.

HKAS 39 Financial Instruments: Recognition and Measurement: (i) sets out a number of changes in circumstances relating to derivatives that are not considered to result in reclassification into or out of the fair value through profit or loss category; (ii) removes the reference to the designation of hedging instrument at the segment level; and (iii) requires that the revised effective interest rate (rather than the original effective interest rate) calculated on cessation of fair value hedge accounting should be used for the re-measurement of the hedged item when paragraph AG8 of HKAS 39 is applicable.

HKAS 40 Investment Property: Revises the scope such that property being constructed or developed for future as an investment property is classified as an investment property.

2 主要會計政策概述(續)

2.3 已頒布但尚未生效的香港財務報告準則的影響

本集團並未於該等財務報表中應用以下已頒布但尚未生效的新訂及經修訂香港財務報告準則。

香港財務報告準則第1號(經修訂)	首次採納香港財務報告準則 <sup>1</sup>
香港財務報告準則第1號(修訂本)	對香港財務報告準則第1號首次採納香港財務報告準則-首次採納者就香港財務報告準則第7號比較披露資料之有限豁免作出的修訂 <sup>4</sup>
香港財務報告準則第2號(修訂本)	對香港財務報告準則第2號以股份為基礎之付款-集團以現金結算之股份支付交易作出的修訂 <sup>2</sup>
香港財務報告準則第3號(經修訂)	業務合併 <sup>1</sup>
香港財務報告準則第9號	金融工具 <sup>6</sup>
香港會計準則第24號(經修訂)	關連方披露 <sup>5</sup>
香港會計準則第27號(經修訂)	綜合及獨立財務報表 <sup>1</sup>
香港會計準則第32號(修訂本)	對香港會計準則第32號金融工具：呈列-供股的分類作出的修訂 <sup>3</sup>
香港會計準則第39號(修訂本)	對香港會計準則第39號金融工具：確認及計量-合資格對沖項目作出的修訂 <sup>1</sup>
香港(國際財務報告詮釋委員會)-詮釋第14號(修訂本)	對香港(國際財務報告詮釋委員會)-詮釋第14號最低資金需求預付款作出的修訂 <sup>5</sup>
香港(國際財務報告詮釋委員會)-詮釋第17號	向擁有人分派非現金資產 <sup>1</sup>
香港(國際財務報告詮釋委員會)-詮釋第19號	以權益工具清償財務負債 <sup>4</sup>
對計入於二零零八年十月發佈的對香港財務報告準則的改進的香港財務報告準則第5號作出的修訂	對香港財務報告準則第5號持有待售及終止經營的非流動性資產-計劃出售附屬公司的控股權益作出的修訂 <sup>1</sup>
香港詮釋第4號(於二零零九年十二月經修訂)	租賃-就香港土地租賃確定租期時限 <sup>2</sup>

除上述者外，香港會計師公會亦頒布對二零零九年香港財務報告準則的改進，當中載列對多項香港財務報告準則作出的修訂，主要目的為刪除不一致條文及釐清措辭。香港財務報告準則第2號、香港會計準則第38號、香港(國際財務報告詮釋委員會)-詮釋第9號及香港(國際財務報告詮釋委員會)-詮釋第16號的修訂於二零零九年七月一日或之後開始的年度期間生效，而香港財務報告準則第5號、香港財務報告準則第8號、香港會計準則第1號、香港會計準則第7號、香港會計準則第17號、香港會計準則第36號及香港會計準則第39號的修訂均於二零一零年一月一日或之後開始的年度期間生效，惟各項準則或詮釋均就有關修訂各自設有過渡條文。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Impact of issued but not yet effective HKFRSs

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements:

HKFRS 1 (Revised)	First Time Adoption of Hong Kong Financial Reporting Standards <sup>1</sup>
HKFRS 1 Amendments	Amendments to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Limited Exemptions from Comparative HKFRS7 Disclosures for First-time Adopters <sup>4</sup>
HKFRS 2 Amendments	Amendments to HKFRS 2 Share-based Payment – Group Cash-settled Share-based Payment Transactions <sup>2</sup>
HKFRS 3 (Revised)	Business Combinations <sup>1</sup>
HKFRS 9	Financial Instruments <sup>6</sup>
HKAS 24 (Revised)	Related Party Disclosures <sup>5</sup>
HKAS 27 (Revised)	Consolidated and Separate Financial Statements <sup>1</sup>
HKAS 32 Amendments	Amendment to HKAS 32 Financial Instruments: Presentation – Classification of Rights Issues <sup>3</sup>
HKAS 39 Amendment	Amendment to HKAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items <sup>1</sup>
HK(IFRIC)-Int 14 Amendments	Amendments to HK(IFRIC)-Int 14 Prepayments of a Minimum Funding Requirement <sup>5</sup>
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners <sup>1</sup>
HK(IFRIC)-Int 19	Extinguishing Financial Liabilities with Equity Instruments <sup>4</sup>
Amendments to HKFRS 5 included in Improvements to HKFRSs issued in October 2008	Amendments to HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations – Plan to sell the controlling interest in a subsidiary <sup>1</sup>
HK Interpretation 4 (Revised in December 2009)	Leases – Determination of the Length of Lease Term in respect of Hong Kong Land Leases <sup>2</sup>

Apart from the above, the HKICPA has issued Improvements to HKFRSs 2009 which sets out amendments to a number of HKFRSs primarily with a view to removing inconsistencies and clarifying wording. The amendments to HKFRS 2, HKAS 38, HK(IFRIC)-Int 9 and HK(IFRIC)-Int 16 are effective for annual periods beginning on or after 1 July 2009 while the amendments to HKFRS 5, HKFRS 8, HKAS 1, HKAS 7, HKAS 17, HKAS 36 and HKAS 39 are effective for annual periods beginning on or after 1 January 2010 although there are separate transitional provisions for each standard or interpretation.

2 主要會計政策概述(續)

2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

- 1 於二零零九年七月一日或之後開始的年度期間生效
- 2 於二零一零年一月一日或之後開始的年度期間生效
- 3 於二零一零年二月一日或之後開始的年度期間生效
- 4 於二零一零年七月一日或之後開始的年度期間生效
- 5 於二零一一年一月一日或之後開始的年度期間生效
- 6 於二零一三年一月一日或之後開始的年度期間生效

頒布香港財務報告準則第1號(經修訂)旨在改進準則的架構。準則的經修訂版本並不會對首次採納者的會計內容造成任何改動。由於本集團並非香港財務報告準則的首次採納者，故該等修訂將不會對本集團構成任何財務影響。

香港財務報告準則第1號修訂本豁免就石油及天然氣資產及租賃而需作全面追溯應用香港財務報告準則的計量。由於擴闊了釐定石油及天然氣資產的視同成本的選擇，故有關解除負債的現有豁免亦已被修訂。由於本集團並非香港財務報告準則的首次採納者，故該等修訂不會對本集團構成任何財務影響。

香港財務報告準則第2號(修訂本)就實體在收取貨品或服務而並無責任以股份作為支付交易結算時，於該實體的獨立財務報表以現金作為股份支付交易結算入賬提供指引。該等修訂亦涵蓋之前列入香港(國際財務報告詮釋委員會)－詮釋第8號香港財務報告準則第2號的範圍及香港(國際財務報告詮釋委員會)－詮釋第11號香港財務報告準則第2號－集團及庫存股份交易的指引。本集團預期自二零一零年一月一日起採用香港財務報告準則第2號。該修訂應不會對本集團以股份為基礎的付款的會計處理產生任何重大影響。

香港財務報告準則第3號(經修訂)對多項有關業務合併的會計處理作出修訂，其將影響已確認商譽的金額、收購期間的報告業績及未來報告業績。

香港會計準則第27號(經修訂)規定對附屬公司所有權權益的變動但並未失去其控制權時應以股權交易入賬。因此，該等變動將不會對商譽構成影響，亦不會產生收益或虧損。此外，經修訂準則改變對附屬公司所產生的虧損以及失去附屬公司控制權的會計處理。香港會計準則第7號現金流量表、香港會計準則第12號所得稅、香港會計準則第21號匯率變動的影響、香港會計準則第28號聯營公司的投資和香港會計準則第31號合營公司的權益也作了其他相應的修訂。

本集團預期自二零一零年一月一日起採用香港財務報告準則第3號(經修訂)及香港會計準則第27號(經修訂)。該等經修訂準則所作的修訂須於未來應用，並將影響日後進行的收購、失去控制權及與少數股東之間的交易的會計處理。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.3 Impact of issued but not yet effective HKFRSs (continued)

- 1 Effective for annual periods beginning on or after 1 July 2009
- 2 Effective for annual periods beginning on or after 1 January 2010
- 3 Effective for annual periods beginning on or after 1 February 2010
- 4 Effective for annual periods beginning on or after 1 July 2010
- 5 Effective for annual periods beginning on or after 1 January 2011
- 6 Effective for annual periods beginning on or after 1 January 2013

HKFRS 1 (Revised) was issued with an aim to improve the structure of the standard. The revised version of the standard does not make any changes to the substance of accounting by first-time adopters. As the Group is not a first-time adopter of HKFRSs, the amendments will not have any financial impact on the Group.

The HKFRS 1 Amendments provide relief from the full retrospective application of HKFRSs for the measurement of oil and gas assets and leases. As a result of extending the options for determining deemed cost to oil and gas assets, the existing exemption relating to decommissioning liabilities has also been revised. As the Group is not a first-time adopter of HKFRSs, the amendments will not have any financial impact on the Group.

The HKFRS 2 Amendments provide guidance on how to account for cash-settled share-based payment transactions in the separate financial statements of the entity receiving the goods and services when the entity has no obligation to settle the share-based payment transactions. The amendments also incorporate guidance that was previously included in HK(IFRIC)-Int 8 Scope of HKFRS 2 and HK(IFRIC)-Int 11 HKFRS 2 – Group and Treasury Share Transactions. The Group expects to adopt the HKFRS 2 Amendments from 1 January 2010. The amendments are unlikely to have any significant implications on the Group's accounting for share-based payments.

HKFRS 3 (Revised) introduces a number of changes in the accounting for business combinations that will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results.

HKAS 27 (Revised) requires that a change in the ownership interest of a subsidiary without loss of control is accounted for as an equity transaction. Therefore, such a change will have no impact on goodwill, nor will it give rise to a gain or loss. Furthermore, the revised standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Other consequential amendments were made to HKAS 7 Statement of Cash Flows, HKAS 12 Income Taxes, HKAS 21 The Effects of Changes in Foreign Exchange Rates, HKAS 28 Investments in Associates and HKAS 31 Interests in Joint Ventures.

The Group expects to adopt HKFRS 3 (Revised) and HKAS 27 (Revised) from 1 January 2010. The changes introduced by these revised standards must be applied prospectively and will affect the accounting of future acquisitions, loss of control and transactions with minority interests.

2 主要會計政策概述(續)

2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

二零零九年十一月發佈的香港財務報告準則第9號為完全取代香港會計準則第39號「金融工具：確認及計量」整項的首階段的第一部分。該階段專注於金融資產的分類及計量。實體應以實體怎樣管理其金融資產及金融資產的合約現金流量特性為依據，將金融資產分類為以攤銷成本或公平價值計量，取代香港會計準則第39號的四個類別分類。與香港會計準則第39號的要求比較，此舉旨在改進及簡化金融資產的分類及計量方法。

儘管將於二零一三年一月一日起強制採納香港財務報告準則第9號，惟亦可提前採納。本集團正考慮該準則的涵義、對本集團的影響及本集團採納該準則的時間。

香港會計準則第24號(經修訂)澄清並簡化關連方的定義，另規定部分豁免就與受政府控制、共同控制或政府有重大影響力的實體與該政府進行的交易作出披露。本集團預期自二零一一年一月一日起採納香港會計準則第24號(經修訂)，故比較關連方之披露會相應作出修訂。

香港財務報告準則第32號(修訂本)修訂金融負債的定義，指明發行以按任何固定金額的貨幣而取得實體本身固定數額的權益工具的供股、股權或認股權證，均為權益工具。惟該實體須按比例向其本身同類別非衍生權益工具的所有現時擁有人提供供股、股權或認股權證。本集團預期自二零一一年一月一日起採用香港會計準則第32號(修訂本)。由於本集團目前並無任何有關已發行供股、股權或認股權證，故該等修訂應不會對本集團構成任何財務影響。

香港會計準則第39號(修訂本)指明對沖項目的單向風險，及指明通脹為對沖風險或於特定情況下為其部分。其闡明實體可獲准指定金融工具的部分公平價值變動或現金流量變化作為對沖項目。本集團預期自二零一零年一月一日起採納香港會計準則第39號(修訂本)。由於本集團未曾涉及任何相關對沖，故該修訂應不會對本集團構成任何財務影響。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.3 Impact of issued but not yet effective HKFRSs (continued)

HKFRS 9 issued in November 2009 is the first part of phase 1 of a comprehensive project to entirely replace HKAS 39 Financial Instruments: Recognition and Measurement. This phase focuses on the classification and measurement of financial assets. Instead of classifying financial assets into four categories, an entity shall classify financial assets as subsequently measured at either amortised cost or fair value, on the basis of both the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. This aims to improve and simplify the approach for the classification and measurement of financial assets compared with the requirements of HKAS 39.

While the adoption of HKFRS 9 is mandatory from 1 January 2013, earlier adoption is permitted. The Group is considering the implications of the standard, the impact on the Group and the timing of its adoption by the Group.

HKAS 24 (Revised) clarifies and simplifies the definition of related parties. It also provides for a partial exemption of related party disclosure to government-related entities for transactions with the same government or entities that are controlled, jointly controlled or significantly influenced by the same government. The Group expects to adopt HKAS 24 (Revised) from 1 January 2011 and the comparative related party disclosures will be amended accordingly.

The HKAS 32 Amendment revises the definition of financial liabilities such that rights, options or warrants issued to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments, provided that the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments. The Group expects to adopt the HKAS 32 Amendment from 1 January 2011. As the Group currently has no such rights, options or warrants in issue, the amendment is unlikely to have any financial impact on the Group.

The HKAS 39 Amendment addresses the designation of a one-sided risk in a hedged item, and the designation of inflation as a hedged risk or portion in particular situations. It clarifies that an entity is permitted to designate a portion of the fair value changes or cash flow variability of a financial instrument as a hedged item. The Group expects to adopt the HKAS 39 Amendment from 1 January 2010. As the Group has not entered into any such hedges, the amendment is unlikely to have any financial impact on the Group.

2 主要會計政策概述(續)

2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

香港(國際財務報告詮釋委員會)－詮釋第14號(修訂本)消除因設有最低資金要求的若干情況下處理未來供款的預付款項所引起的預期以外後果。修訂規定實體須將提前付款的利益視作退休金資產。未來供款扣減帶來的經濟利益因此相等於(i)未來服務預付款項；及(ii)估計未來服務成本減倘在無預付款項下所需的估計最低資金要求供款的總和。儘管將於二零一一年一月一日起強制採納，惟亦可提前採納。本集團正考慮該修訂的涵義、對本集團的影響及本集團採納該準則的時間。

香港(國際財務報告詮釋委員會)－詮釋第17號統一非互惠性分配非現金資產給擁有者的會計實務標準。本集團預期自二零一零年一月一日起採用該詮釋。該詮釋闡明(i)應付股息應於該股息獲正式批核且不再受該實體操控時確認；(ii)實體應以將予分配資產淨值的公平價值計量應付股息；及(iii)實體應在收益表中確認已付股息與已分配資產賬面淨價值之間的差額。其他針對香港會計準則第10號「報告期間後事項」及香港財務報告準則第5號「持作待售之非流動資產及已終止經營業務」之後續修訂亦相繼採納。然而，儘管採納該詮釋可能導致若干會計政策發生變動，但該詮釋相信不會對本集團構成任何重大財務影響。

香港(國際財務報告詮釋委員會)－詮釋第19號指明當金融負債的條款獲重新磋商並導致實體向實體債權人發行股本工具以抵銷全部或部分金融負債時，實體的列賬方法。本集團預期自二零一一年一月一日起採納此詮釋。該詮釋闡明向債權人發行股本工具以抵銷金融負債，按照香港會計準則第39號金融工具：確認及計量，有關股本工具為「已付代價」，而已抵銷金融負債的賬面值與已付代價之間的差額於損益確認。已付代價應按已發行股本工具的公平價值或，倘股本工具的公平價值不能可靠計量，則按已抵銷金融負債的公平價值計量。由於本集團並無進行有關交易，故該詮釋應不會對本集團構成任何重大財務影響。

對香港財務報告準則第5號作出的修訂闡明進行涉及喪失附屬公司控制權的出售計劃的實體須將該附屬公司的所有資產及負債分類為持有待售，而不論該實體是否仍持有非控制權。本集團預期自二零一零年一月一日起採納該項修訂。該變更須於未來應用，將會影響日後涉及喪失附屬公司控制權的出售交易或計劃。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.3 Impact of issued but not yet effective HKFRSs (continued)

The HK(IFRIC)-Int 14 Amendments remove an unintended consequence arising from the treatment of prepayments of future contributions in certain circumstances when there is a minimum funding requirement. The amendments require an entity to treat the benefit of an early payment as a pension asset. The economic benefit available as a reduction in future contributions is thus equal to the sum of (i) the prepayment for future services and (ii) the estimated future services costs less the estimated minimum funding requirement contributions that would be required as if there were no prepayments. While the adoption of the amendments is mandatory from 1 January 2011, earlier adoption is permitted. The Group is considering the implications of the amendments, the impact on the Group and the timing of its adoption by the Group.

HK(IFRIC)-Int 17 standardises practice in the accounting for non-reciprocal distributions of non-cash assets to owners. The Group expects to apply the interpretation from 1 January 2010 prospectively. The interpretation clarifies that (i) a dividend payable should be recognised when the dividend is appropriately authorised and is no longer at the discretion of the entity; (ii) an entity should measure the dividend payable at the fair value of the net assets to be distributed; and (iii) an entity should recognise the difference between the dividend paid and the carrying amount of the net assets distributed in profit or loss. Other consequential amendments were made to HKAS 10 Events after the Reporting Period and HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations. While the adoption of the interpretation may result in changes in certain accounting policies, the interpretation is unlikely to have any material financial impact on the Group.

HK(IFRIC)-Int 19 addresses the accounting by an entity when the terms of a financial liability are renegotiated and result in the entity issuing equity instruments to a creditor of the entity to extinguish all or part of the financial liability. The Group expects to adopt the interpretation from 1 January 2011. The interpretation clarifies that equity instruments issued to a creditor to extinguish a financial liability are consideration paid in accordance with HKAS 39 Financial Instruments: Recognition and Measurement and the difference between the carrying amount of the financial liability extinguished, and the consideration paid, shall be recognised in profit or loss. The consideration paid should be measured based on the fair value of the equity instrument issued or, if the fair value of the equity instrument cannot be reliably measured, the fair value of the financial liability extinguished. As the Group has not undertaken such transactions, the interpretation is unlikely to have any material financial impact on the Group.

The amendments to HKFRS 5 clarify that all assets and liabilities of a subsidiary shall be classified as held for sale if an entity has a sale plan involving loss of control of the subsidiary, regardless of whether the entity will retain a non-controlling interest. The Group expects to adopt the amendments from 1 January 2010. The changes must be applied prospectively and will affect future sale transactions or plans involving loss of control of a subsidiary.



2 主要會計政策概述(續)

2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

於二零零九年五月頒布的二零零九年香港財務報告準則的改進，載列對多項香港財務報告準則作出的修訂。除對香港會計準則第18號對香港財務報告準則第8號作出的修訂外，本集團預期自二零一零年一月一日起採納各項修訂。各項準則均各自設有過渡性條文。儘管採納部分修訂或會導致會計政策的變動，惟預期該等修訂概不會對本集團構成重大財務影響。該等修訂預期將對本集團產生的重大影響如下：

- (a) 香港財務報告準則第2號以股份為基礎之付款：成立合營企業、合併實體或共同控制業務所產生的業務貢獻雖在香港財務報告準則第3號範圍之外，惟亦不在香港財務報告準則第2號範圍之內。
- (b) 香港財務報告準則第5號持有待售及終止經營的非流動性資產：指明(i)須就分類為持有待售或終止經營的非流動資產(或出售集團)作出的披露為香港財務報告準則第5號所載者；(ii)香港會計準則第1號的一般要求仍然應用(例如：估計未能確認事項的來源)；(iii)除非出現以下情況，否則不須作出其他香港財務報告準則規定的披露：
  - (i) 該等香港財務報告準則特別規定就分類為持有待售或終止經營的非流動資產(或出售集團)作出披露；或
  - (ii) 香港財務報告準則第5號計量要求範圍之外有關出售集團資產或負債的計量的披露及在財務報表中不作另行的披露。
- (c) 香港會計準則第1號財務報表的呈列：指出按對手方的選擇而發行股本工具並用於任何時候結算的負債項目將不會影響其分類。
- (d) 香港會計準則第7號現金流量表：規定只有導致於財務狀況報表被確認資產的開支方可分類為來自投資活動的現金流量。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.3 Impact of issued but not yet effective HKFRSs (continued)

Improvements to HKFRSs 2009 issued in May 2009 sets out amendments to a number of HKFRSs. Except for the amendment to HKAS 18 and the amendment to HKFRS 8, the Group expects to adopt the amendments from 1 January 2010. There are separate transitional provisions for each standard. While the adoption of some of the amendments may result in changes in accounting policies, none of these amendments are expected to have a significant financial impact on the Group. Those amendments that are expected to have a significant impact on the Group are as follows:

- (a) HKFRS 2 Share-based Payment: Clarifies that a contribution of a business on the formation of a joint venture and combination of entities or businesses under common control is not within the scope of HKFRS 2 even though it is outside the scope of HKFRS 3.
- (b) HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations: Clarifies that (i) the disclosures required in respect of non-current assets (or a disposal group) classified as held for sale or a discontinued operation are those set out in HKFRS 5; (ii) the general requirements of HKAS 1 still apply (e.g., source of estimation uncertainty); and (iii) the disclosures in other HKFRSs are not required unless:
  - (i) those HKFRSs specifically require disclosures in respect of non-current assets (or disposal groups) classified as held for sale or discontinued operations; or
  - (ii) the disclosures relate to the measurement of assets or liabilities within a disposal group that are outside the scope of measurement requirements of HKFRS 5 and disclosures are not disclosed elsewhere in the financial statements.
- (c) HKAS 1 Presentation of Financial Statements: States that the terms of a liability that could result, at anytime, in its settlement by the issuance of equity instruments at the option of the counterparty do not affect its classification.
- (d) HKAS 7 Statement of Cash Flows: Requires that only expenditures that result in a recognised asset in the statement of financial position can be classified as a cash flow from investing activities.

2 主要會計政策概述(續)

2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

- (e) 香港會計準則第17號租賃：刪除有關將土地分類為租賃的特別指引。因此，土地租賃應按香港會計準則第17號內的總指引分類為經營或融資租賃。

香港詮釋第4號租賃－就香港土地租賃租期時限之釐定修訂為計入二零零九年香港財務報告準則的改進的香港會計準則第17號的修訂。於該修訂後，香港詮釋第4號的應用已擴大至覆蓋所有土地租賃(包括該等獲分類為融資租賃者)。因此，該詮釋適用於根據香港會計準則16號、香港會計準則第17號及香港會計準則40號入賬的所有物業租賃。

- (f) 香港會計準則36號資產減值：闡明匯總作財務申報用途前，可用於分配業務合併中所收購商譽的最大單位為香港財務報告準則第8號經營分部所定義的經營分類。

- (g) 香港會計準則第38號無形資產：指明(i)倘在業務合併中所收購的無形資產僅在與另一項無形資產一起時才可識別，則收購者可確認該組資產為單一資產，惟個別資產須具有相若使用年期；及(ii)釐定業務合併中所收購並無在活躍市場買賣的無形資產的公平價值時所呈列的估值方法僅為範例，對可予採用的方法並無限制。

- (h) 對香港會計準則第39號金融工具：確認及計量：闡明(i)當預付款選擇權的行使價可償付借款人高達主合約餘下年期的利益損失的概約現值時，則預付款選擇權可被確認為與主合約密切相關；(ii)闡明日後業務合併的收購方及賣方買賣被收購資產時所訂立合約的豁免範圍僅適用於具約束力的遠期合約，而不適用於雙方仍可採取進一步行動的衍生工具合約；及(iii)其後會導致確認金融工具的預算交易的現金流量對沖或已確認金融工具現金流量對沖所產生的損益應在已對沖預測現金流量影響損益的期間作重新分類。

- (i) 香港(國際財務報告詮釋委員會)－詮釋第9號重估嵌入式衍生工具：闡明其並不適用於在收購日期對在受共同控制的實體或業務合併或成立合營企業中所收購的嵌入式衍生工具合約的可能評估。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.3 Impact of issued but not yet effective HKFRSs (continued)

- (e) HKAS 17 Leases: Removes the specific guidance on classifying land as a lease. As a result, leases of land should be classified as either operating or finance leases in accordance with the general guidance in HKAS 17.

HK Interpretation 4 Leases-Determination of the Length of Lease Term in respect of Hong Kong Land Leases is revised as a consequence of the amendment to HKAS 17 Leases included in improvements to HKFRSs 2009. Following this amendment, the scope of HK Interpretation 4 has been expanded to cover all land leases, including those classified as finance leases. As a result, this interpretation is applicable to all leases of property accounted for in accordance with HKAS 16, HKAS 17 and HKAS 40.

- (f) HKAS 36 Impairment of Assets: Clarifies that the largest unit permitted for allocating goodwill acquired in a business combination is the operating segment as defined in HKFRS 8 Operating Segments before aggregation for financial reporting purposes.

- (g) HKAS 38 Intangible Assets: Clarifies that (i) if an intangible asset acquired in a business combination is identifiable only with another intangible asset, the acquirer may recognise the group of assets as a single asset provided that the individual assets have similar useful lives; and (ii) the valuation techniques presented for determining the fair value of intangible assets acquired in a business combination that are not traded in active markets are only examples and are not restrictive on the methods that can be used.

- (h) HKAS 39 Financial Instruments: Recognition and Measurement: Clarifies that (i) a prepayment option is considered closely related to the host contract when the exercise price of a prepayment option reimburses the lender up to the approximate present value of lost interest for the remaining term of the host contract; (ii) the scope exemption for contracts between an acquirer and a vendor in a business combination to buy or sell an acquiree at a future date, applies only to binding forward contracts, and not derivative contracts where further actions by either party are still to be taken; and (iii) gains or losses on cash flow hedges of a forecast transaction that subsequently results in the recognition of a financial instrument or on cash flow hedges of recognised financial instruments should be reclassified in the period that the hedged forecast cash flows affect profit or loss.

- (i) HK(IFRIC)-Int 9 Reassessment of Embedded Derivatives: Clarifies that it does not apply to possible reassessment, at the date of acquisition, to embedded derivatives in contracts acquired in a combination between entities or businesses under common control or the formation of a joint venture.

2 主要會計政策概述(續)

2.3 已頒布但尚未生效的香港財務報告準則的影響(續)

- (j) 香港(國際財務報告詮釋委員會)－詮釋第16號對境外業務投資淨額的對沖：刪除在對境外業務投資淨額的對沖中可能持有的對沖工具的限制，在滿足香港會計準則第39號有關投資淨額對沖的指定、存檔及有效性規定後，合資格對沖工具可由本集團任何實體或多個實體持有，包括境外業務自身。

2.4 綜合基準

綜合財務報表包括本銀行及其附屬公司及應佔其聯營公司之業績及儲備(統稱「本集團」)截至二零零九年十二月三十一日止年度之財務報表。

- (a) *附屬公司*  
附屬公司為本銀行直接或間接控制董事會之組成，超過半數投票權或持有過半數已發行股本，或本銀行有權對財務與經營政策實施主導性影響之公司。年內所收購或出售之附屬公司之業績已自收購生效日起或截至出售生效日為止(如適用)計入綜合收益表內。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.3 Impact of issued but not yet effective HKFRSs (continued)

- (j) HK(IFRIC)-Int 16 Hedges of a Net Investment in a Foreign Operation: Removes the restriction of where the hedging instrument may be held in a hedge of a net investment in a foreign operation, qualifying hedging instruments may be held by any entity or entities within the Group, including the foreign operation itself, as long as the designation, documentation and effectiveness requirements of HKAS 39 that relate to a net investment hedge are satisfied.

2.4 Basis of consolidation

The consolidated financial statements include the financial statements of the Bank and its subsidiaries and attributable share of results and reserves of its associates (collectively referred to as the "Group") for the year ended 31 December 2009.

- (a) *Subsidiaries*  
Subsidiaries are those entities in which the Bank, directly or indirectly, controls the composition of the Board of Directors, controls more than half of the voting power or holds more than half of the issued share capital; or over which the Bank has a contractual right to exercise a dominant influence with respect to that entity's financial and operating policies. The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

2 主要會計政策概述(續)

2.4 綜合基準(續)

(a) 附屬公司(續)

本集團成員公司間所有重大交易及結餘已在綜合財務報表內對銷。

年內收購的附屬公司乃採用收購會計法入賬。此方法涉及將業務合併之成本分配至所收購可識別資產之公平價值，以及於收購日期承擔之負債及或然負債。收購成本按於交易日期所給予資產、已發行權益工具及所產生或承擔負債之公平價值總額，加上收購直接應佔之成本計量。

出售附屬公司之盈虧乃指出售所得款項與本集團應佔資產淨值及任何計入儲備而未曾於綜合收益表扣除或確認之商譽或負商譽之差額。

附屬公司之業績以已收及應收股息計入本銀行之收益表。本銀行於附屬公司之投資按成本減任何減值損失列賬。

(b) 聯營公司

聯營公司為附屬公司或共同控制實體以外，且本集團一般持有其股本投票權不少於20%權益作長期投資而對其管理有重大影響力之公司。

本集團於聯營公司之權益按本集團根據權益會計法分佔之資產淨值減任何減值損失，計入綜合財務狀況表。本集團分佔聯營公司之收購後業績及儲備分別計入綜合收益表及綜合儲備內。因本集團與其聯營公司進行之交易而產生之未變現收益及虧損以本集團於聯營公司之投資為限予以對銷，惟如未變現虧損有證據證明所轉讓資產出現減值則除外。因收購聯營公司產生之商譽計入為本集團於聯營公司之權益之一部分，且不會單獨進行減值測試。

聯營公司之業績以已收及應收股息計入本銀行之收益表。本銀行於聯營公司之投資視為非流動資產及按成本減任何減值損失列賬。

為符合監管匯報的要求，計算本集團綜合資本充足比率之綜合基準載於「附加財務資料」之附註1內。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.4 Basis of consolidation (continued)

(a) Subsidiaries (continued)

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

The acquisition of subsidiaries during the year has been accounted for using the purchase method of accounting. This method involves allocating the cost of the business combinations to the fair value of the identifiable assets acquired, and liabilities and contingent liabilities assumed at the date of acquisition. The cost of the acquisition is measured at the aggregate of the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition.

The gain or loss on the disposal of a subsidiary represents the difference between the proceeds of the sale and the Group's share of its net assets together with any goodwill or negative goodwill taken to reserves and which was not previously charged or recognised in the consolidated income statement.

The results of subsidiaries are included in the Bank's income statement to the extent of dividends received and receivable. The Bank's investments in subsidiaries are stated at cost less any impairment losses.

(b) Associates

An associate is an entity, not being a subsidiary or a jointly-controlled entity, in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence.

The Group's interests in associates are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses. The Group's share of the post-acquisition results and reserves of associates is included in the consolidated income statement and consolidated reserves, respectively. Unrealised gains and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates, except where unrealised losses provide evidence of an impairment of the asset transferred. Goodwill arising from the acquisition of associates is included as part of the Group's interests in associates and is not individually tested for impairment.

The results of associates are included in the Bank's income statement to the extent of dividends received and receivable. The Bank's investments in associates are treated as non-current assets and are stated at cost less any impairment losses.

For regulatory reporting, the basis of consolidation for calculation of consolidated capital adequacy ratio of the Group is set out in Note 1 of the "Supplementary Financial Information" section.

## 2 主要會計政策概述(續)

### 2.5 利息收入及支出

所有付息金融工具之利息收入及支出乃採用實際利率法於收益表確認。

實際利率法是一種計算金融資產或金融負債攤銷成本，以及於相關期間分配利息收入及利息支出之方法。實際利率是可準確將金融工具在預計年內產生之未來現金支出或收入折算為現值，或(如適用)在較短期內折算為該金融資產或金融負債賬面值之利率。當計算實際利率時，本集團在估計現金流時須考慮金融工具(例如預付選擇權)之所有合約條款，但不包括未來信貸損失。實際利率組成部分之計算包括所有合約對手之間所支付或收取之收費及利率差價、交易成本及其他所有溢價或折扣。

若金融資產或一組相類之金融資產之價值因減值損失而被撇減，計算利息收入時則以計算減值損失時用以折現未來現金流量之利率確認。

### 2.6 非利息收入

#### 費用及佣金收入及支出

費用及佣金一般當提供有關服務時按應計基準確認。有關很可能被提取之貸款之貸款承擔費用予以遞延(連同相關直接成本)，並確認為對該貸款實際利率之調整。銀團貸款費是在銀團貸款完成後，而本集團沒有為本身保留任何該貸款組合，或所保留之部分貸款與其他參與方之實際利率相同時，確認為收入。組合及其他管理諮詢及服務費一般按時間比例基準，根據適用服務合約確認。

#### 淨交易收入

淨交易收入包括所有分類為持作交易及備供銷售用途的金融資產及金融負債公平價值變動之損益。衍生工具公平價值變動產生之損益，以附註2.10所載之會計政策所述者為限列報為「淨交易收入淨額」。

外匯買賣及其他交易之損益亦列報為「淨交易收入」，惟根據載於附註2.15之會計政策於匯兌儲備確認之外幣換算之損益除外。

#### 股息收入

股息乃於本集團收取付款之權利確定時於收益表確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.5 Interest income and expenses

Interest income and expense are recognised in the income statement for all interest-bearing financial instruments using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense 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 or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) 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, transaction costs and all other premiums or discounts.

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, an interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

### 2.6 Non-interest income

#### Fee and commission income and expense

Fees and commissions are generally recognised on an accrual basis when the service has been provided. Commitment fees for loans that are likely to be drawn down are deferred (together with related direct costs) and recognised as an adjustment to the effective interest rate on the loan. Loan syndication fees are recognised as revenue when the syndication has been completed and the Group retained no part of the loan package for itself or retained a part at the same effective interest rate as the other participants. Portfolio and other management advisory and service fees are recognised based on the applicable service contracts, usually on a time-apportionate basis.

#### Net trading income

Net trading income comprises all gains and losses from changes in the fair value of financial assets and financial liabilities classified as held for trading and available for sale. Gains or losses arising from changes in fair value of derivatives to the extent as described in the accounting policy set out in Note 2.10 are reported as "Net trading income".

Gains and losses on foreign exchange trading and other transactions are also reported as "Net trading income" except for those gains and losses on translation of foreign currencies recognised in the foreign exchange reserve in accordance with the accounting policy set out in Note 2.15.

#### Dividend income

Dividends are recognised in the income statement when the Group's right to receive payment is established.

2 主要會計政策概述(續)

2.7 金融資產

*初步確認及計量*

於香港會計準則第39號範疇之金融資產分類為以公平價值經收益表入賬之金融資產、貸款及應收款項、持有至到期投資及備供銷售金融資產或指定為作實際對沖工具的衍生工具(如適用)。本集團於初步確認時釐定其金融資產之分類。當金融資產初步確認時按公平價值計量，而如屬並非以公平價值經收益表入賬之投資，則按公平價值另加直接應佔交易成本計量。

當非上市股票證券之公平價值因(i)合理公平價值估計之波幅對該項投資而言過闊或(ii)於此範圍內各項估計之可能性於估計公平價值時不能可靠地予以評估及使用，而不能可靠地計量時，該等證券按成本減任何減值損失列賬。

金融資產之所有恆常性買賣按交易日期(即本集團買賣該項資產之日期)確認。金融資產之恆常性買賣指買賣須於有關市場規則或慣例設定之時限內交付之金融資產。

本集團之金融資產包括現金及銀行結存、應收賬款及其他應收款項、應收貸款、有報價及無報價金融工具，以及衍生金融工具。

*其後計量*

金融資產之其後計量視以下分類而定：

- (a) *以公平價值經收益表入賬之金融資產*  
以公平價值經收益表入賬之金融資產包括持作交易用途之金融資產及於初步確認時指定為以公平價值經收益表入賬之金融資產。倘購入之金融資產主要為短期持作交易用途，則歸類為持作交易用途之金融資產。此類別包括本集團所訂立且未指定為對沖關係(按香港會計準則第39號之定義)中對沖工具之衍生金融工具。衍生工具，包括分開處理之內含衍生工具亦歸類為持作交易用途，除非已指定作為實際對沖工具。以公平價值經收益表入賬之金融資產於財務狀況表按公平價值(連同公平價值變動)列賬。該等公平價值淨額變動並不包含就該等金融資產賺取之任何股息或利息。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.7 Financial assets

*Initial recognition and measurement*

Financial assets within the scope of HKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial assets at initial recognition. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

When the fair value of unlisted equity securities cannot be reliably measured because (i) the variability in the range of reasonable fair value estimates is significant for that investment or (ii) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such securities are stated at cost less any impairment losses.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

The Group's financial assets include cash and bank balances, trade and other receivables, loans receivable, quoted and unquoted financial instruments, and derivative financial instruments.

*Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

- (a) *Financial assets at fair value through profit or loss*  
Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with changes in fair value recognised in the income statement. These net fair value changes do not include any dividends or interest earned on these financial assets.

2 主要會計政策概述(續)

2.7 金融資產(續)

- (a) *以公平價值經收益表入賬之金融資產(續)*  
本集團評估以公平價值經收益表入賬之金融資產(持作交易用途)以估計於短期內將其出售之意圖是否仍適合。當交易市場不活躍和管理層出售有關資產之意圖在可預見之將來會發生重大變動,致使此類金融資產無法進行交易,本集團或會謹慎地對其進行重新分類。以公平價值經收益表入賬之金融資產會根據資產性質而重新分類至貸款及應收款項、備供銷售金融資產或持有至到期投資。

就內含於主合約的衍生工具而言,倘若其經濟特徵及風險並不與該等主合約密切相關,且持有主合約並非用作交易或指定以公平價值經收益表入賬,則其列作獨立衍生工具並按公平價值記賬。該等內含式衍生工具按公平價值計量,而公平價值變動於收益表確認。只有當合約變動導致大幅修改將另行需要的現金流量時,方會對合約進行重估。

- (b) *貸款及應收款項*  
貸款及應收款項(包括現金及短期資金、在銀行及其他金融機構之存款及貸款、商業票據以及客戶、銀行及其他金融機構之貸款)為有固定或可確定付款之非衍生金融資產,此等資產並沒有在活躍市場報價。於初步計量後,該等資產其後按使用實際利率法之已攤銷成本減任何減值撥備計量。已攤銷成本乃經計及任何收購折讓或溢價後計算,包括屬實際利率整體一部分的費用或成本。實際利率攤銷包括在收益表的淨利息收入內。減值損失於收益表內確認。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.7 Financial assets (continued)

- (a) *Financial assets at fair value through profit or loss (continued)*  
The Group evaluates its financial assets at fair value through profit or loss (held for trading) to assess whether the intent to sell them in the near term is still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management's intent to sell them in the foreseeable future significantly changes, the Group may elect to reclassify these financial assets in rare circumstances. The reclassification from financial assets at fair value through profit or loss to loans and receivables, available-for-sale financial assets or held-to-maturity investments depends on the nature of the assets.

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required.

- (b) *Loans and receivables*  
Loans and receivables, including cash and short-term funds, placements with and advances to banks and other financial institutions, trade bills and loans and advances to customers, banks and other financial institutions, are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in net interest income in the income statement. The loss arising from impairment is recognised in the income statement.

2 主要會計政策概述(續)

2.7 金融資產(續)

(c) 持有至到期投資

付款金額固定或可以確定及有固定到期日且本集團管理層有明確意向及能力持有至到期非衍生金融資產乃分類為持有至到期投資。持有至到期投資其後按已攤銷成本減任何減值撥備計量。已攤銷成本乃經計及任何收購折讓或溢價以及屬實際利率整體一部分之費用或成本後而計算。實際利率攤銷包括在收益表之淨利息收入內。減值損失於收益表內確認。如本集團出售或重新分類(持有至到期投資金額可忽略不計則除外)，則整個類別將受影響並重新分類為備供銷售。

(d) 備供銷售金融投資

備供銷售金融投資為非衍生金融資產。分類為備供銷售之股本投資指既未分類為持作交易用途亦未指定以公平價值經收益表入賬之投資。於此類別中之債務證券指擬持作不確定期限且可因應流動資金需要或市況變動予以出售之證券。

於初步確認後，備供銷售金融投資其後按公平價值計量，而未變現收益或虧損在投資取消確認(此時累計收益或虧損於收益表之其他收益內確認)或投資釐定為減值(此時累計收益或虧損於收益表內確認或自備供銷售金融投資儲備內剔除)前，作為其他全面收益於備供銷售金融投資儲備內列賬。所賺取之利息及股息分別呈報為利息收入及股息收入，並於收益表確認為「淨利息收入」及「來自金融投資之股息收入」。

本集團根據在短期內將備供銷售金融資產出售之能力及意圖是否仍然適用而評估其有關資產。當交易市場不活躍及管理層出售有關資產之意圖在可預見之將來會發生重大變動，致使此類金融資產無法進行交易，本集團或會謹慎地對其進行重新分類。若金融資產符合貸款及應收款項之定義並且本集團在可預見之將來有能力將其持有或持有至到期，則允許將其重新分類為貸款及應收款項。只有在實體有能力及意圖持有金融資產至到期日時，才能將其重新分類為持有至到期類別。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.7 Financial assets (continued)

(c) Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held to maturity when the Group has the positive intention and ability to hold to maturity. Held-to-maturity investments are subsequently measured at amortised cost less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in net interest income in the income statement. The loss arising from impairment is recognised in the income statement. Were the Group to sell or reclassify other than an insignificant amount of held-to-maturity investments, the entire category would be tainted and reclassified as available for sale.

(d) Available-for-sale financial investments

Available-for-sale financial investments are non-derivative financial assets. Equity investments classified as available for sale are those which are neither classified as held for trading nor designated at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in the market conditions.

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale financial investment reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement in other income, or until the investment is determined to be impaired, at which time the cumulative gain or loss is recognised in the income statement and removed from the available-for-sale financial investment reserve. Interest and dividends earned are reported as interest income and dividend income, respectively and are recognised in the income statement as “net interest income” and “dividend income from financial investments”.

The Group evaluates its available-for-sale financial assets whether the ability and intention to sell them in the near term are still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management's intent to do so significantly changes in the foreseeable future, the Group may elect to reclassify these financial assets. In rare circumstances, reclassification to loans and receivables is permitted when the financial assets meet the definition of loans and receivables and the Group has the intent and ability to hold these assets for the foreseeable future or to maturity. The reclassification to the held-to-maturity category is permitted only when the entity has the ability and intent to hold until the maturity date of the financial asset.



2 主要會計政策概述(續)

2.7 金融資產(續)

(d) 備供銷售金融投資(續)

當某項金融資產在備供銷售類別中重新分出時，將與該資產相關之原計入儲備之收益或損失，在投資之剩餘年限按照實際利率攤銷至收益表。經攤銷之新成本與預計現金流量之間之差額亦應在該資產之剩餘年限按照實際利率攤銷。倘該資產其後釐定減值，原計入儲備之金額則重新分類至收益表。

(e) 取消確認金融資產

金融資產在以下情況下取消確認：

- 從該資產取得現金流量之權利已過期；或
- 本集團已轉讓從該資產收取現金流量之權利，或根據一項「通過」安排，在未有嚴重延緩第三方之情況下，已就有關權利悉數承擔支付收取現金流量之責任；且(a)本集團已轉讓資產之絕大部分風險及回報，或(b)本集團未轉讓或承擔資產之絕大部分風險及回報，但已轉讓資產之控制權。

倘若本集團已轉讓其取得某項資產的現金流的權利，或已訂立一項通過安排，但未轉讓該項資產之絕大部分風險及回報，亦未轉讓對該項資產之控制權，則該項資產以本集團於其中持續參與之部分為限予以確認。於此情況下，本集團亦確認相關負債。已轉讓資產及相關負債按反映本集團所保留權利及責任之基準計量。

以所轉讓的資產設立的擔保為表現形式的持續參與，按該項資產原有賬面值與本集團可被要求償付之最高代價金額兩者中較低者計量。

(f) 公平價值

於活躍市場買賣的金融工具公平價值乃參考市場報價或證券商報價(好倉的買入價及淡倉的賣出價)釐定，且未扣除任何交易成本。就無活躍市場的金融工具而言，使用合適的估值技術釐定公平價值。本集團會採用估值方法訂出公平價值，包括採用近期按公平原則進行之交易、參考其他大致相同的工具、現金流量折現分析及經改進以反映發行人特殊情況之期權定價模式釐定公平價值。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.7 Financial assets (continued)

(d) Available-for-sale financial investments (continued)

For a financial asset reclassified out of the available-for-sale category, any previous gain or loss on that asset that has been recognised in reserve is amortised to the income statement over the remaining life of the investment using the effective interest rate. Any difference between the new amortised cost and the expected cash flows is also amortised over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in reserve is reclassified to the income statement.

(e) Derecognition of financial assets

A financial asset is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay in full without material delay to a third party under a “pass through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

(f) Fair value

The fair values of financial instruments that are traded in active markets is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments where there is no active market, the fair value is determined using appropriate valuation techniques. The Group establishes the fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, a discounted cash flow analysis, and option pricing models refined to reflect the issuer's specific circumstances.

2 主要會計政策概述(續)

2.8 金融資產減值

本集團會於各報告期結束時評估是否存在客觀證據證明某項金融資產或金融資產組別出現減值。減值之客觀證據為因應一宗或多宗於初步確認資產後產生之事件(「虧損事件」)，而該宗(或該等)虧損事件對該項或該組金融資產之估計未來現金流量構成之影響可以可靠地作出估計。

證明某項或某組金融資產減值之客觀證據，包括本集團得悉有關以下虧損事件之可觀察資料：

- 發行人或義務人出現重大財政困難；
- 違反合約，例如逾期支付或拖欠利息或本金；
- 本集團為著與借款人之財政困難有關之經濟或法律理由，給予借款人一項借款人在其他情況下不會考慮之優惠；
- 借款人可能會破產或進行其他財務重組；
- 因為出現財政困難而導致該金融資產失去活躍市場；
- 抵押品價值縮減；
- 降低至投資級別水平以下；或
- 可察覺之資料顯示一組金融資產自首次確認入賬後，其估計未來現金流量出現可計量之下跌，儘管尚未能確認組合內導致有關下跌之個別金融資產，包括該組別之借款人付款狀況出現逆轉；或與該組別資產拖欠情況有關之國家或當地經濟狀況。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.8 Impairment of financial assets

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred “loss event”) and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Objective evidence that a financial asset or a group of financial assets is impaired includes observable data that comes to the attention of the Group about the following loss events:

- significant financial difficulty of the issuer or obligor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the Group, for economic or legal reasons relating to the borrower’s financial difficulty granting to the borrower, a concession that the lender would not otherwise consider;
- it is becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- the disappearance of an active market for that financial asset because of financial difficulties;
- deterioration in the value of collateral;
- downgrading below investment grade level; or
- observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including adverse changes in the payment status of borrowers in the group; or national or local economic conditions that correlate with the defaults on the assets in the group.

2 主要會計政策概述(續)

2.8 金融資產減值(續)

(a) 以攤銷成本列賬之金融資產

對於按攤銷成本列賬的金融資產，本集團首先對單項金額重大的金融資產單獨進行評估是否有客觀減值證據，或對單項金額不重大的金融資產共同進行評估。倘若本集團認定單獨評估的金融資產並不存在客觀減值證據，無論其金額是否重大，其應當包括在具有類似信用風險特性的金融資產組合內進行減值測試。已單獨進行減值測試及已確認減值損失或繼續確認減值損失的金融資產，不應包括在金融資產組合中進行減值測試。

若有客觀證據證明出現減值損失，則以資產之賬面值，與估計未來現金流量(不包括未產生之未來信貸虧損)之現值兩者之間之差額計算虧損之金額。估計未來現金流量之現值按金融資產原來之實際利率(即按初步確認時計算的實際利率)折現。倘貸款以浮動利率計息，則計量任何減值損失之折現率為現行實際利率。

資產之賬面值透過在準備賬內扣減，虧損金額則於收益表內確認。利息收入在削減的賬面值中持續產生，並採用計算減值損失時用以折現未來現金流量之利率計算。貸款及應收款項連同任何相關準備乃當預期日後實際上不可收回及所有抵押品已變賣或已轉移至本集團時予以撇銷。本集團可實際上以觀察所得市價按工具之公平價值計量減值。

已抵押金融資產之估計日後現金流量現值減去有關獲得及出售抵押品之成本，反映取消贖回權可能產生之現金流量，而不論是否可能取消贖回權。

按組合基準進行減值評估時，金融資產按類同信貸風險特點(即本集團考慮資產類別、行業、地區、抵押類別、過往逾時情況及其他相關因素)分類。該等特點反映債務人根據受評估資產之合約條款於所有債務到期時還款之能力，因而與估計該等資產組別之日後現金流量有關。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.8 Impairment of financial assets (continued)

(a) Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Group first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant, or 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 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 a collective assessment of impairment.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowances are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

The present value of the estimated future cash flows of a collateralised financial asset less costs for obtaining and selling the collateral, reflects the cash flows that may result from foreclosure whether or not the foreclosure is probable.

For the purpose of a collective evaluation of impairment, financial assets are grouped on the basis of similar credit risk characteristics (i.e., on the basis of the Group's grading process that considers asset type, industry, geographical location, collateral type, overdue status and other relevant factors). Those characteristics are relevant to the estimation of future cash flows from groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets being evaluated.

2 主要會計政策概述(續)

2.8 金融資產減值(續)

(a) 以攤銷成本列賬之金融資產(續)

一組按組合基準進行減值評估之金融資產之日後現金流量，乃按該組別資產之合約現金流量及與該組別資產具相若信貸風險特質之資產過往虧損經驗作出估計。過往虧損經驗會根據現時可觀察之資料作調整，以反映並沒有對過往經驗所依據之該期間產生影響之現有狀況之影響，以及消除於過往期間出現但現時並不存在之條件之影響。

財務報表內必須反映資產組別日後現金流量之預期改變，並須與不同期間相關之可觀察資料之變動(如失業率、物業價格、付款情況，或其他可顯示該組別損失之可能性及損失程度之改變)方向一致。本集團定期檢討用作預計日後現金流量之方法及假設，以減低虧損估計與實際虧損之間之差距。

未能收回之貸款將在貸款減值相關之準備中予以撇銷。該等貸款將於完成所有必須程序及確定虧損金額後予以撇銷。倘日後收回過往所撇銷之金額，將在收益表中扣除貸款減值準備。

倘於某一將來之期間，估計減值損失金額因確認減值後發生的事項(例如債務人信貸評級改善)而增加或減少，則透過調整準備賬增加或減少過往確認之減值損失。倘日後撇銷其後收回，則收回金額計入收益表。

(b) 備供銷售金融投資

就備供銷售金融投資而言，本集團於各報告期結束時評估是否有客觀跡象顯示一項投資或一組投資出現減值。

倘備供銷售資產減值，其成本(扣除任何本金付款及攤銷)與其目前公平價值之間的差額減去任何先前已於收益表確認的減值損失乃於其他全面收益中移除並於收益表確認。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.8 Impairment of financial assets (continued)

(a) Financial assets carried at amortised cost (continued)

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the Group and the historical loss experience for assets with credit risk characteristics similar to those in the Group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not exist currently.

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, changes in unemployment rates, property prices, payment status, or other factors indicative of changes in the probability of losses in the group and their magnitude). The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group to reduce any differences between loss estimates and actual loss experience.

When a loan is uncollectible, it is written off against the related allowances for loan impairment. Such loan is written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of the allowances for loan impairment in the income statement.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to the income statement.

(b) Available-for-sale financial investments

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the income statement, is removed from other comprehensive income and recognised in the income statement.

## 2 主要會計政策概述(續)

### 2.8 金融資產減值(續)

#### (b) 備供銷售金融投資(續)

就列為備供銷售的股本投資而言，客觀跡象包括投資的公平價值大幅或長期跌至低於其成本以下。釐定「重大」或「長期」須行使判斷力。「重大」針對投資的原來成本而評估，而「長期」則針對公平價值低於其原來成本的期間而評估。倘出現減值跡象，則累計虧損(按收購成本與目前公平價值之間差額再減去該項投資先前已於收益表確認的任何減值損失而計量)於其他全面收益中移除及於收益表內確認。對於列為備供銷售的股本工具而言，減值損失不會透過收益表撥回。於減值後增加的公平價值，直接於其他全面收益中確認。

### 2.9 金融負債

金融負債歸類為兩個類別：以公平價值經收益表入賬之金融負債及其他金融負債。本集團於初步確認時釐定其金融負債之分類。

#### (a) 以公平價值經收益表入賬之金融負債

此歸類細分為兩個類別：持作交易用途之金融負債，以及於訂立時指定以公平價值經收益表入賬之金融負債。

以公平價值經收益表入賬之金融負債(包括嵌入若干衍生工具之本集團本身已發行債務證券及從客戶收取之存款)於訂立時指定為此類別。以公平價值經收益表入賬之金融負債按公平價值列賬，而公平價值變動產生之任何盈虧均於收益表確認。

倘所訂立之金融負債主要為短期銷售用途，則歸類為持作交易用途。該類別包括本集團所訂立但未被指定為對沖關係之對沖工具(定義見香港會計準則第39號)的衍生金融工具。就該等金融負債支付之任何利息計入收益表「利息支出」項下。此分類金融負債按公平價值列值，而任何因公平價值變動產生之盈虧均於收益表內確認。

#### (b) 其他金融負債

其他金融負債初步按公平價值扣除所產生之交易成本確認，及其後以攤銷成本列賬。扣除交易成本後所得款項與贖回價值兩者之差額，均按實際利率法於其他金融負債年期內於收益表確認，惟如折現之影響微不足道，則按成本列賬。相關利息支出在收益表「利息支出」內確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.8 Impairment of financial assets (continued)

#### (b) Available-for-sale financial investments (continued)

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. The determination of what is “significant” or “prolonged” requires judgement. “Significant” is evaluated against the original cost of the investment and “prolonged” against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement - is removed from other comprehensive income and recognised in the income statement. Impairment losses on equity instruments classified as available for sale are not reversed through the income statement. Increases in their fair value after impairment are recognised directly in other comprehensive income.

### 2.9 Financial liabilities

Financial liabilities are classified into two categories: financial liabilities at fair value through profit or loss and other financial liabilities. The Group determines the classification of its financial liabilities at initial recognition.

#### (a) Financial liabilities at fair value through profit or loss

This category has two sub-categories: financial liabilities held for trading and those designated at fair value through profit or loss at inception.

Financial liabilities designated as at fair value through profit or loss, including the Group's own debt securities in issue and deposits received from customers that are embedded with certain derivatives, are designated as such at inception. Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

A financial liability is classified as held for trading if it is incurred principally for the purpose of sale in the short term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39. Any interests charged on these financial liabilities are included in the income statement under “Interest expense”. It is carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

#### (b) Other financial liabilities

Other financial liabilities are recognised initially at fair value net of transaction costs incurred and are subsequently stated at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period of the other financial liabilities using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The related interest expense is recognised within “Interest expense” in the income statement.

## 2 主要會計政策概述(續)

### 2.9 金融負債(續)

- (c) *取消確認金融負債*  
金融負債於負債承擔被解除或取消或到期時即取消確認。

倘現有金融負債被來自同一貸款人條款基本不同之其他金融負債取代，或現有負債之條款被大幅修訂，則該等變動或修訂被當作不再確認原負債及確認新負債處理，原負債與新負債各自賬面值之差額於收益表內確認。

### 2.10 衍生金融工具及對沖會計處理

衍生工具最初於訂立衍生工具合約之日按公平價值確認，其後按公平價值重新計量。公平價值乃根據活躍市場所報之市價釐定，包括最近市場交易及估值方法(包括現金流量折現模式及期權定價模式)(如適用)。當衍生工具之公平價值為正數時，均作為資產入賬；當公平價值為負數時，則作為負債入賬。

首次確認衍生工具之公平價值以交易價格(即所給或所收代價之公平價值)為最佳方法，除非該衍生工具之公平價值可按從現有市場上其他相同衍生工具之交易(即未經修訂或改動)比較更好證明或根據變數僅包括從可觀察市場中資料之估值方法計算。如有關證據存在，本集團將於首日確認溢利。

當其他金融工具內含之若干衍生工具之經濟性質及風險與主合約並無密切關係時，而主合約並非以公平價值經收益表入賬，則作為個別衍生工具處理。該等內含衍生工具以公平價值計量，而公平價值變動則於收益表確認，除非本集團選擇指定為以公平價值經收益表入賬之混合合約。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.9 Financial liabilities (continued)

- (c) *Derecognition of financial liabilities*  
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the income statement.

### 2.10 Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at their fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and option pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

The best evidence of the fair value of a derivative at initial recognition is the transaction price (i.e., the fair value of the consideration given or received) unless the fair value of that instrument is better evidenced by comparison with other observable current market transactions in the same instrument (i.e., without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Group recognises profits on day one.

Certain derivatives embedded in other financial instruments are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement unless the Group chooses to designate the hybrid contracts at fair value through profit or loss.

2 主要會計政策概述(續)

2.10 衍生金融工具及對沖會計處理(續)

*符合對沖會計處理之衍生工具*

公平價值收益或虧損結果之確認方法取決於衍生工具是否指定為對沖工具，如屬者則須取決對沖項目性質。本集團指定若干衍生工具為：(i) 已確認資產或負債或未確認落實承擔之公平價值之對沖(公平價值對沖)；或(ii) 歸屬於已確認資產或負債極有可能之未來現金流或預期交易之對沖(現金流對沖)。以此方法指定之衍生工具採納對沖會計方式處理，惟須符合若干條件。

本集團於訂立交易時將訂立文據，訂明對沖工具與所對沖項目之關係，以及其風險管理目標及進行若干對沖交易之策略。本集團亦於開始對沖時持續將其就用於對沖交易之衍生工具是否對抵銷公平價值變動或所對沖項目的現金流量有顯著成效所進行之評估作出記錄。

- (a) 公平價值對沖  
被指定及適合作公平價值對沖之衍生工具之公平價值變動，連同與對沖風險相關之對沖資產或負債之任何公平價值變動，於收益表中入賬。

倘對沖不再符合對沖會計處理之標準，則採用實際利率法釐定對沖項目賬面值之調整，於到期前期間在收益表攤銷，而對沖股本證券賬面值之調整則於出售前一直保存於保留溢利中。

- (b) 現金流對沖  
指定並合資格成為現金流量對沖之衍生工具之公平價值如有任何變動，其有效部分均在對沖儲備中確認為其他全面收益。涉及無效部分之損益即時在收益表中確認。

其他全面收益中確認之金額於對沖項目將會影響損益之期間(例如進行已對沖之預測銷售)在收益表中再次重新處理。

當某項對沖工具到期或出售時，或當對沖安排不再符合對沖會計之條件時，當時存在於其他全面收益中之任何累計損益依舊列作其他全面收益，並在預計交易影響損益時始予入賬。當預計某項預測交易不再進行時，在權益當中呈報之累計損益須即時轉撥至收益表。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.10 Derivative financial instruments and hedge accounting  
(continued)

*Derivatives that qualify for hedge accounting*

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as either: (i) hedges of the fair value of recognised assets or liabilities or unrecognised firm commitments (fair value hedge); or (ii) hedges of highly probable future cash flows attributable to a recognised asset or liability, or a forecasted transaction (cash flow hedge). Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

- (a) Fair value hedge  
Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to the income statement over the period to maturity. The adjustment to the carrying amount of a hedged equity security remains in retained earnings until the disposal of the equity security.

- (b) Cash flow hedge  
The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income in the hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the income statement.

Amounts recognised in other comprehensive income are recycled to the income statement in the periods in which the hedged item will affect profit or loss (for example, when the forecast sale that is hedged takes place).

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in other comprehensive income at that time remains in other comprehensive income and is recognised when the forecast transaction affects profit or loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement.

## 2 主要會計政策概述(續)

### 2.10 衍生金融工具及對沖會計處理(續)

#### 不符合作對沖會計處理之衍生工具

若干衍生工具並不符合作對沖會計處理。任何不符合作對沖會計處理之衍生工具之公平價值變動即時於收益表內確認。

### 2.11 抵銷金融工具

倘且僅倘有現行可予執行的權利抵銷確認金額及計劃以淨額結算，或同時變賣資產以清償負債，金融資產和金融負債互相抵銷，而在財務狀況表內以淨額列示。

### 2.12 買賣協議

倘承讓人有權根據合約或慣例出售或轉按抵押品時，根據購回協議(「購回協議」)售出之證券在財務報表內歸類為抵押資產；對手方之負債列入在銀行及其他金融機構之存款或客戶存款(視乎適合而定)。根據轉售協議(「轉售協議」)購入之證券列為客戶、銀行或其他金融機構之貸款(視乎適合而定)。售價與購回價之差額作為利息處理，並採用實際利率法於協議之年內計算。借予對手方之證券亦保留在財務報表內。

借入之證券不在財務報表內確認，除非該等證券出售給第三方(在該情況下，買賣及盈虧包含於交易收益內)。歸還該等證券之責任作為交易負債按公平價值記錄。

### 2.13 收回資產

已收回抵押資產列作資產負債表外項目並按公平價值列值。在收回減值貸款及墊款時，本集團會通過法庭程序或借款人自願交出擁有權收回抵押品資產。根據本集團附註2.8(a)所載的會計政策，計算減值貸款及墊款之減值準備已計及抵押品資產之可變現淨值。於將收回資產出售後，所收取款額將首次用於沖銷貸款及墊款，直至貸款及墊款全數收回為止，而任何餘額將退還予借款人。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.10 Derivative financial instruments and hedge accounting (continued)

#### Derivatives that do not qualify for hedge accounting

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement.

### 2.11 Offsetting of financial instruments

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

### 2.12 Sale and repurchase agreements

Securities sold subject to repurchase agreements (“repos”) are reclassified in the financial statements as pledged assets when the transferee has the right by contract or custom to sell or repledge the collateral; the counterparty liability is included in deposits from banks and other financial institutions or deposits from customers, as appropriate. Securities purchased under agreements to resell (“reverse repos”) are recorded as loans and advances to customers, banks or other financial institutions, as appropriate. The difference between sale and repurchase prices is treated as an interest and accrued over the life of the agreements using the effective interest method. Securities lent to counterparties are also retained in the financial statements.

Securities borrowed are not recognised in the financial statements, unless these are sold to third parties, in which case the purchase and sale are recorded with the gain or loss included in the trading income. The obligation to return them is recorded at fair value as a trading liability.

### 2.13 Repossessed assets

Repossession collateral assets are reported as off balance-sheet items and are stated at fair value. In the recovery of impaired loans and advances, the Group may take possession of the collateral assets through court proceedings or voluntary delivery of possession by the borrowers. In accordance with the Group’s accounting policy set out in Note 2.8(a), impairment allowances for impaired loans and advances are maintained after taking into account the net realisable value of the collateral assets. On a sale transaction of repossessed assets, the amount received will be used to offset the loans and advances first until they are fully recovered, and any remaining amount will be released to the borrowers.



2 主要會計政策概述(續)

2.14 分部報告

業務分部為一組從事提供產品或服務之資產及業務，而所承擔之風險及回報與其他業務分部不同。地區分部為在某一經濟地區從事提供產品或服務，而所承擔之風險及回報與其他經濟地區之營運不同。

2.15 外幣換算

(a) 功能及呈列貨幣

本集團旗下各機構之財務報表中所載項目乃採用該機構營運之主要經濟環境所使用之貨幣(「功能貨幣」)計量。綜合財務報表乃以港元呈列。港元乃本銀行之功能及呈列貨幣。

(b) 交易及結餘

外幣交易按交易日現行之匯率換算為功能貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年終日之匯率換算所產生之匯兌收益及虧損，將於收益表內確認，惟於其他全面收益中遞延為合資格現金流量對沖或合資格淨投資對沖除外。

非貨幣性項目，如持有以公平價值列入收益表的股本工具之換算差額將作為公平價值收益或虧損之一部分呈報。非貨幣性項目(如歸類為備供銷售之金融資產之證券)之換算差額則列入股東權益內之公平價值儲備。

(c) 集團旗下公司

本集團旗下所有功能與呈列貨幣不同的機構(均無擁有高通脹經濟之功能貨幣)之業績及財務狀況按以下方式換算為呈列貨幣：

- 該等機構之資產及負債按報告期結束時之收市匯率換算；
- 彼等之收益表按平均匯率換算(如果此平均值並非該等交易日期通行匯率的累積效果之合理約數，收入及支出將按交易日期之匯率進行換算)；及

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.14 Segment reporting

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment that are subject to risks and returns that are different from those of segments operating in other economic environments.

2.15 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars, which is the Bank's functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement, except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges.

Translation differences on non-monetary items, such as equity held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation differences on non-monetary items, such as equities classified as available-for-sale financial assets, are included in the fair value reserve in equity.

(c) Group companies

The results and financial positions of all the group entities (none of which has a functional currency which is the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities of these entities are translated at the closing rate at the end of the reporting period;
- their income statements are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated using the exchange rates prevailing at the dates of the transactions); and

## 2 主要會計政策概述(續)

### 2.15 外幣換算(續)

#### (c) 集團旗下公司(續)

- 所有兌換之差額確認為其他全面收益，並於權益內作為一個獨立項目累計。

於合併財務報表時，換算外國機構淨投資及指定作為對沖該等投資之貸款及其他貨幣工具所產生之兌換差額，分別單獨列入股東權益。倘外國業務被售出，該等兌換差額列作出售所得盈利或虧損之部分在收益表內確認。

因收購外國機構產生之商譽及公平價值調整，被當作該外國機構之資產及負債處理，並按於結算日之匯率換算。

#### (d) 綜合現金流量表

就綜合現金流量表而言，海外附屬公司之現金流乃按現金流產生當日之匯率換算為港元。海外附屬公司於整個年度之經常性循環現金流按年內之加權平均匯率換算為港元。

### 2.16 物業及設備

銀行房產及物業主要包括分行及辦事處。銀行房產及物業按公平價值(公平價值乃根據外部獨立估值師至少每三年一次定期進行之估值減後續折舊後得出)列示。於重估日期，任何累積折舊以資產之賬面值總額變動按比例列賬，以使重估後之資產賬面值相等於重估金額。所有其他物業及設備按歷史成本減折舊及減值損失列賬。歷史成本包括收購該等項目直接應佔之支出。成本亦可包括來自因外幣購買物業及設備之合資格現金流量對沖而產生之任何盈利或虧損自權益轉出之部分。

在物業及設備投入運作後產生的開支(如修理及保養費用)通常於產生該等開支之期間自收益表扣除。倘若符合確認準則，則大型檢查的開支會於資產賬面值中資本化作為重置。倘須定期替換重大部分的物業及設備，則本集團會將該等部分確認為有特定可使用年期及折舊的個別資產。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.15 Foreign currency translation (continued)

#### (c) Group companies (continued)

- all resulting exchange differences are recognised in other comprehensive income and accumulated in a separate component of equity.

On consolidation, the exchange differences arising from the translation of the net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments, are included in a separate component of equity. When a foreign operation is sold, such exchange differences are recognised in the income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

#### (d) Consolidated statement of cash flows

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

### 2.16 Property, plant and equipment

Bank premises and properties comprise mainly branches and offices. Bank premises and properties are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation. Any accumulated depreciation at the date of revaluation is restated proportionately with the change in the gross carrying amount of the asset so that the carrying amount of the asset after revaluation equals its revalued amount. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciation.

## 2 主要會計政策概述(續)

### 2.16 物業及設備(續)

因重估銀行房產及物業產生之賬面值增加計入股東權益下其他儲備中。用作抵銷同一資產過往增加之減值，乃直接於權益中與銀行物業重估儲備抵銷；所有其他減值於收益表內扣除。每年，以收益表內扣除之資產之重估賬面值為基準之折舊金額與以該資產之原始成本為基準之折舊金額之差額由銀行物業重估儲備轉撥到保留溢利內。

物業及設備之折舊採用直線法計算，以按下文所示之年期內將成本或重估金額撥入其於估計使用年期之剩餘價值：

銀行房產及物業	於該等物業所在土地之剩餘租賃年期或五十年，以較短者為準
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租賃物業裝修	於租賃房產之租賃年期或十年，以較短者為準
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傢俬及設備	四至十年
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於各財政年度結束時需檢討資產之剩餘價值、使用年期及折舊方法，並在合適之情況下作調整。

倘資產之賬面值大於其估計可收回金額，則該資產之賬面值立即減值至其可收回金額，而減值金額直接計入收益表。

物業及設備及初步確認之任何重大部分於出售之後或預期其使用或出售將不會產生未來經濟利益時即取消確認。於資產取消確認年度之收益表內確認之出售或報廢之任何盈虧，乃銷售所得款項淨額與相關資產賬面值之差額。於出售重估資產時，就上次估值已變現之儲備相關部分轉撥至保留溢利，列為儲備變動。

### 2.17 投資物業

持作收取長期收益或資本增值或兩者並行而非由本集團公司佔用之物業分類為投資物業。

投資物業包括根據經營租約持有之土地及根據融資租約持有之樓宇。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.16 Property, plant and equipment (continued)

Increases in the carrying amount arising on revaluation of bank premises and properties are credited to other reserves in shareholders' equity. Decreases that offset previous increases of the same asset are charged against bank premises revaluation reserve directly in equity; all other decreases are expensed in the income statement. Each year the difference between the depreciation amount based on the revalued carrying amount of the asset expensed in the income statement and the depreciation amount based on the asset's original cost is transferred from the bank premises revaluation reserve to retained earnings.

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Bank premises and properties	Over the remaining lease period of the land on which the properties are situated or 50 years, whichever is shorter
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Leasehold improvements	Over the lease term of the leased premises or 10 years whichever is shorter
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Furniture and equipment	4 to 10 years
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The residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at each financial year end.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount, with the amount charged directly to the income statement.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the income statement in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset. On disposal of a revalued asset, the relevant portion of the reserve realised in respect of previous valuations is transferred to retained earnings as a movement in reserves.

### 2.17 Investment properties

Property that is held for long-term yields or for capital appreciation or both, and that is not occupied by the companies in the Group, is classified as investment property.

Investment properties comprise land held under operating leases and buildings held under finance leases.

2 主要會計政策概述(續)

2.17 投資物業(續)

根據經營租約持有之土地若符合投資物業其他定義，則列為並按投資物業入賬。經營租約按融資租約方式入賬。

投資物業初步按成本(包括相關交易成本)確認。於初步確認後，投資物業以公平價值列賬。公平價值乃根據活躍市場價格計算，並按相關資產之性質、位置或狀況之任何差異作出必要調整。如此資料不可用，本集團使用替代估值方法如活躍度降低之市場之近期價格或已折現現金流量預期。該等估值根據國際估值準則委員會頒布之指引進行，並由外界估值師每年予以檢討。再發展以持續作投資物業用途之投資物業，或市場活躍度降低之投資物業將繼續以公平價值計量。

投資物業之公平價值反映(其中包括)即期租賃之租金收入以及根據現時市況所作有關未來租賃租金收入之假設。

公平價值亦按相似基準反映物業預期可產生之任何現金流出。此等流出之若干部分確認為負債，包括與分類作投資物業之土地有關之融資租約負債；包括或然租金之其他現金流出則不會於財務報表中確認。

其後開支僅於當與項目有關之未來經濟利益很有可能會流入本集團，而項目成本能夠可靠地計量，方會於資產之賬面值扣除。所有其他維修及保養成本於產生之財政期間自收益表扣除支銷。

公平價值變動於收益表確認。

如投資物業由擁有人佔用，則重新列為物業及設備，而就會計處理而言，其於重新分類當日之公平價值將變為成本。建設中或發展中以供未來用作投資物業之物業列為物業及設備，並以成本列賬，直至建設或發展工作完成為止，此時重新分類為投資物業及其後按此入賬。

倘物業及設備項目因用途改變而成為投資物業，該等物業於轉變當日之賬面值與公平價值產生之差額，將根據香港會計準則第16號「物業、廠房及設備」於權益內確認為物業及設備重估。然而，如公平價值收益抵銷先前減值虧損，則該項收益將於收益表內確認。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.17 Investment properties (continued)

Land held under operating leases are classified and accounted for as an investment property when the rest of the definition of investment property is met. The operating lease is accounted for as if it were a finance lease.

Investment properties are measured initially at cost, including related transaction costs. After initial recognition, investment properties are carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee. These valuations are reviewed annually by external valuers. Investment properties that are being redeveloped for continuing use as investment properties, or for which the market has become less active, continues to be measured at fair value.

The fair value of investment properties reflects, among other things, rental income from current leases and assumptions about rental income from future leases in light of current market conditions.

The fair value also reflects, on a similar basis, any cash outflows that could be expected in respect of the properties. Some of those outflows are recognised as liabilities, including finance lease liabilities in respect of land classified as investment properties; others, including contingent rent payments, are not recognised in the financial statements.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Changes in fair values are recognised in the income statement.

If an investment property becomes owner-occupied, it is reclassified as property, plant and equipment, and its fair value at the date of reclassification becomes its cost for accounting purposes. Properties that are being constructed or developed for future use as investment properties is classified as property, plant and equipment and stated at cost until construction or development is completed, at which time they are reclassified and subsequently accounted for as investment properties.

If an item of property, plant and equipment becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of property, plant and equipment under HKAS 16. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the income statement.

## 2 主要會計政策概述(續)

### 2.18 租賃土地及土地使用權

至於持作自用的租賃土地權益，倘於位於該租賃土地上任何樓宇的權益之公平價值能夠於本集團首次訂立租約時從租賃土地權益之公平價值中單獨計量，則該租賃土地權益列作以經營租賃形式持有。租賃土地權益按成本扣除減值損失列示於財務狀況表，並按剩餘租賃期於收益表直線攤銷。

### 2.19 商譽

商譽指一項收購之成本超過本集團分佔所收購附屬公司於收購日期之可識別資產及負債淨額及所承擔之或然負債之公平價值之部分。收購附屬公司之商譽列入無形資產。收購聯營公司產生之商譽計入「於聯營公司之投資」。商譽的賬面值每年檢討減值，或如發生事件或情況改變顯示賬面值可能已減值，則更頻繁地進行減值檢討。商譽按成本減累計減值損失列賬。就商譽確認之減值損失於其後之期間不予撥回。出售實體之盈虧包括與所出售實體有關之商譽之賬面值。

商譽就減值測試目的被分配至各現金產生單位。每一該等現金產生單位由每一主要呈報分類代表。

### 2.20 無形資產

個別收購的無形資產於初步確認時按成本計量。於業務合併中收購無形資產的成本乃於收購日期的公平價值。無形資產之使用年期經評估分為有限期及無限期兩類。具有有限年期之無形資產其後於使用經濟年內攤銷，並於有跡象顯示無形資產可能減值時進行減值評估。

具有有限使用年期之無形資產之攤銷期及攤銷方法至少於各財政年度結束時進行評估。

取消確認無形資產之盈虧乃按出售所得款項淨額與資產賬面值之差額計算，並於取消確認該項資產時於收益表內確認。

#### (a) 電腦軟件

所購入之電腦軟件可按收購所產生之成本及將軟件達致使用狀況為基準予以資本化。此等成本於估計可使用年內四年攤銷。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.18 Leasehold land and land use rights

Leasehold interest in the land held for own use is accounted for as being held under an operating lease where the fair value of the interest in any buildings situated on the leasehold land could be measured separately from the fair value of the leasehold interest in land at the time the lease was first entered into by the Group. The interest in leasehold land is stated at cost less impairment loss in the statement of financial position and is amortised to the income statement on the straight-line basis over the remaining lease term.

### 2.19 Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets and liabilities and contingent liabilities assumed of the acquired subsidiaries at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of an associate is included in "Investments in associates". The carrying amount of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Goodwill is carried at cost less accumulated impairment losses. An impairment loss recognised for goodwill is not reversed in a subsequent period. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. Each of those cash-generating units is represented by each primary reporting segment.

### 2.20 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value as at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Gains or losses from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the income statement when the assets are derecognised.

#### (a) Computer software

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful life of four years.

## 2 主要會計政策概述(續)

### 2.20 無形資產(續)

#### (a) 電腦軟件(續)

與開發或維護電腦軟件程式有關之成本，於產生時確認為開支。直接與製造可辨認及由本集團控制之獨有軟件產品有關，並且很可能於一年後產生超出其成本之經濟利益之成本，乃確認為無形資產。直接成本包括軟件開發人員成本及於有關雜項開支之應佔部分。

確認為無形資產之電腦軟件開發成本，乃於其估計可使用年內(不超過四年)攤銷。

#### (b) 交易權

交易權指符合資格在香港聯合交易所有限公司或透過其進行交易之權利，具有無限使用年期，並每年進行減值測試。該類無形資產不予攤銷。使用年期每年進行評估，以確定無限年期之判定是否繼續有合理支持，如否，則由無限期轉變為有限期之使用年期之評估按預先基準計算。

### 2.21 非金融資產減值

具有無限使用年期之資產毋需攤銷，但須每年進行減值測試。須作出攤銷之資產於出現其賬面值可能不能收回之事件或環境變動時需進行減值評估。減值損失按資產之賬面金額超出其回收金額之部分確認。可收回金額為資產之公平價值減出售成本，以及使用價值兩者中之較高者。就評估減值而言，資產乃於現金流可分開辨識(現金產生單位)之最基本層分類。於評估使用價值時，估計未來現金流按可反映目前市場對貨幣時間值及資產特定風險之評估之稅前折現率折現至其現值。減值損失於其產生期間自收益表內扣除，惟資產以重估金額列賬時，其減值損失按該重估資產之有關會計原則入賬。只有在用以釐定資產之可收回金額之估計發生改變時，該資產除商譽外先前已確認之減值損失方予以撥回，惟數額不得高於假設於過往年度並無就資產確認減值損失之情況下原應已釐定之賬面值(減任何減值/攤銷)。被撥回之減值損失於撥回期間計入收益表。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.20 Intangible assets (continued)

#### (a) Computer software (continued)

Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognised as intangible assets. Direct costs include the software development employee costs and an appropriate portion of relevant overheads.

Computer software development costs recognised as intangible assets are amortised over their estimated useful life (not exceeding four years).

#### (b) Trading rights

Trading rights represent eligibility rights with indefinite useful lives to trade on or through The Stock Exchange of Hong Kong Limited and are tested for impairment annually. Such intangible assets are not amortised. The useful life is reviewed annually to determine whether indefinite life assessment continues to be supportable, if not, the change in the useful life assessment from indefinite to infinite is accounted for on a prospective basis.

### 2.21 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation, but are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). 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. An impairment loss is charged to the income statement in the period in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation), had no impairment loss been recognised for the asset in prior years. A reversal of such impairment loss is credited to the income statement in the period in which it arises.

2 主要會計政策概述(續)

2.22 所得稅

所得稅包括當期及遞延稅項。有關損益外確認項目的所得稅於損益外確認，不論是否於其他全面收益或直接於權益內確認。

當前及過往期間之當期稅項資產及負債，乃根據已頒布或於報告期結束時已大致頒布之稅率(及稅務法例)，並考慮本集團業務所在國家/司法權區之現有詮釋及慣例，按預期將自稅務部門收回或付予稅務部門之金額計量。

遞延稅項乃就綜合財務報表中資產及負債之稅基與彼等賬面值之間於報告期結束時產生之所有暫時差額，以負債法作出撥備。然而，倘遞延稅項乃來自初步確認交易(並非業務合併)之資產或負債，且交易時並不影響會計溢利及應課稅溢利或虧損，則不入賬列為遞延稅項。遞延稅項採用於報告期結束時已經或基本已經實施及預計於相關遞延稅項資產變現或遞延稅項負債清償時將適用之稅率(及稅法)釐定。

遞延稅項資產乃於未來將有可能產生應課稅溢利以動用暫時差額以作抵銷時方予確認。

遞延稅項須就投資於附屬公司及聯營公司而產生之暫時差異作出撥備，除非暫時差異之撥回由本集團控制及該暫時差異很可能不會在可見未來撥回。

與備供銷售投資及現金流量對沖之公平價值重新計量相關之遞延稅項，亦直接在權益中扣除或計入權益，其後連同遞延損益在收益表中確認。

遞延稅項資產之賬面值於各報告期結束時進行評估，並在不再可能產生足夠應課稅溢利以動用全部或部分遞延稅項資產作抵銷時予以削減。未確認之遞延稅項資產於報告期結束時重新進行評估，並於將有可能產生足夠應課稅溢利以收回全部或部分遞延稅項資產作抵銷時方予確認。

遞延稅項資產及負債乃根據於報告期結束時已實施或基本已實施之稅率(及稅法)，按預期將適用於資產變現或負債清償期間之稅率計量。

遞延稅項資產及負債於擁有合法權利以即期稅項資產抵銷即期稅項負債及遞延稅項與同一應課稅實體及同一稅務部門有關時予以互相抵銷。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)

2.22 Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss, it is not accounted for as deferred income tax. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax related to fair value re-measurement of available-for-sale investments and cash flow hedges, which are charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the income statement together with the deferred gain or loss.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of the reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## 2 主要會計政策概述(續)

### 2.23 僱員福利

- (a) *僱員假期*  
僱員應享有之年假及長期服務假期會於確立時確認。根據僱員至報告期結束時已提供的服務而估算的未享年假及長期服務假期已作撥備。
- (b) *退休金責任*  
本集團分別根據職業退休計劃條例及強制性公積金計劃條例為合資格及選擇參與之集團員工提供定額供款退休金計劃(「職業退休計劃」)及強制性公積金計劃(「強積金計劃」)。本集團向職業退休計劃之供款乃根據合資格員工基本薪金之一個百分比計算，而於強積金計劃之供款則根據合資格員工有關收入(定義見強制性公積金計劃條例)計算。該等供款會於產生時列作支出。此等供款於產生時列作支出，並可按本集團僱員在全數取得僱主供款前離開計劃而被沒收之供款扣減。上述計劃之資產乃由獨立管理之基金持有，與本集團之資產分開管理。

### 2.24 撥備

倘(i)本集團因過往事件而產生現時法律或推定責任；(ii)可能須就解除責任而導致經濟資源流出之可能性高於不會導致經濟流出之可能性；及(iii)可就責任之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備包括租約終止罰款及僱員終止付款。未來經營虧損不會確認撥備。

倘有多項相似之責任時，解除該等責任所需導致流出之可能性按責任之類別從整體予以釐定。即使在同一類別責任內任何一項目導致流出之可能性可能細微，亦需就此確認撥備。

### 2.25 經營租賃

擁有權的絕大部分風險及回報皆由出租公司承擔的租約歸類為經營租賃。租約款項在扣除自出租公司收取之任何獎勵金後，於租約期內以直線法在收益表中支銷。本集團於租賃土地之權益及土地使用權亦計作經營租賃。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.23 Employee benefits

- (a) *Employee leave entitlements*  
Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.
- (b) *Pension obligations*  
The Group operates a defined contribution retirement scheme under the Occupational Retirement Schemes Ordinance (the "ORSO Scheme") and another defined contribution retirement scheme under the Mandatory Provident Fund Schemes Ordinance (the "MPF Scheme") for those employees of the Group who are eligible and have elected to participate in the schemes. The Group's contributions to the ORSO Scheme are made based on a percentage of the eligible employees' basic salaries and those made to the MPF Scheme are made based on a percentage of the eligible employees' relevant income as defined in the MPF Scheme. These contributions are expensed as incurred and are reduced by contributions forfeited by those employees of the Group who leave the schemes prior to the contributions vesting fully. The assets of the schemes are held separately from those of the Group in independently administered funds.

### 2.24 Provisions

Provisions for restructuring costs and legal claims are recognised when (i) the Group has a present legal or constructive obligation as a result of past events; (ii) it is more likely than not that an outflow of resources will be required to settle the obligation; and (iii) the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Where there is a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

### 2.25 Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the income statement on the straight-line basis over the period of the lease. The Group's interests in leasehold land and land use rights are also accounted as operating leases.



## 2 主要會計政策概述(續)

### 2.25 經營租賃(續)

根據經營租賃，倘本集團為出租人時，訂約出租之資產在財務狀況表列為物業及設備。該等資產按相類之自有物業及設備之基準，於其預計使用年內折舊。租金收入(扣除任何給予承租人之獎勵)按租約年期以直線基準確認。

根據經營租賃預付之土地租賃款最初按成本列賬，其後以直線基準於租期內確認。

### 2.26 現金及等同現金項目

就綜合現金流量表而言，現金及等同現金項目包括於購入時起計三個月內到期的結餘，包括現金及在銀行與其他金融機構之結存、庫務票據、其他合資格票據及存款證。

### 2.27 或然負債及或然資產

或然資產指因為已發生之事件而可能產生之資產，此等資產只能就本集團不能完全控制之一宗或多宗未來不確定事件之出現與否才能確認。

或然負債是指由過去已發生的事件引起的可能需要履行的責任，其存在將由一宗或多宗本集團所不能完全控制的未來不確定事件出現與否來確認，或是由於過去已發生事件而引致的現有責任，但由於估計不會導致用作償還責任之經濟利益的流出或因不能足夠和可靠地估量責任金額，故未有被確認。

或然資產不會被確認，但如有可能收到經濟利益時，會在財務報表附註中披露。若將會收到之經濟利益可被實質確定時，將確認為資產。

或然負債不會被確認為準備，但會在財務報表附註中加以披露。如情況發生變化，使經濟利益的流出變得很有可能時，則會將其確認為準備。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.25 Operating leases (continued)

Where the Group is a lessor under operating leases, assets leased out are included in property, plant and equipment in the statement of financial position. They are depreciated over their expected useful lives on a basis consistent with similar owned property, plant and equipment. Rental income (net of any incentives given to lessees) is recognised on the straight-line basis over the lease term.

Prepaid land lease payments under operating leases are initially stated at cost and subsequently recognised on the straight-line basis over the lease terms.

### 2.26 Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including cash and balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit.

### 2.27 Contingent liabilities and contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the Group's control.

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the Group's control, or a present obligation arising from past events that is not recognised either because an outflow of resources embodying economic benefits will be required to settle the obligation is not probable or the amount of obligation cannot be measured with sufficient reliability.

Contingent assets are not recognised but are disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When the inflow is virtually certain, it will be recognised as an asset.

A contingent liability is not recognised as a provision but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

## 2 主要會計政策概述(續)

### 2.28 關連人士

於下列情況下，有關人士被認為與本集團發生關連：

- (a) 該人士直接或間接透過一間或多間中介機構(i)控制本集團、被本集團控制或與本集團受到共同控制；(ii)於本集團擁有使其可對本集團形成重大影響之權益；或(iii)共同控制本集團；
- (b) 該人士為聯營公司；
- (c) 該人士為共同控制實體；
- (d) 該人士為本集團或其母公司之主要管理人員；
- (e) 該人士為(a)或(d)內所指任何個人之親屬；
- (f) 該人士為直接或間接受(d)或(e)內所指任何個人控制、共同控制或受到該名個人重大影響或其重大投票權屬於該名個人之實體；或
- (g) 該人士為就本集團或屬本集團關連人士之任何實體之僱員福利的退休福利計畫中的一方。

### 2.29 股息

董事擬派付之末期股息歸類為財務狀況表權益部分中保留溢利之單獨分配，直至獲股東於股東大會上批准為止。該等股息於獲股東批准並獲宣派時確認為負債。

因本銀行組織章程大綱及章程細則授權董事宣派中期股息，中期股息於同一時間建議及宣派。因此，中期股息在建議及宣派時即時確認為負債。

### 2.30 受託人業務

本集團一般擔任受託人及其他受託人身份，導致代表個別人士、信託、退休福利計劃及其他機構持有或配售資產。由此產生之資產及收入因並非屬本集團所有而不計入該等財務報表。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.28 Related parties

A party is considered to be related to the Group if:

- (a) the party, directly or indirectly through one or more intermediaries, (i) controls, is controlled by, or is under common control with, the Group; (ii) has an interest in the Group that gives it significant influence over the Group; or (iii) has joint control over the Group;
- (b) the party is an associate;
- (c) the party is a jointly-controlled entity;
- (d) the party is a member of the key management personnel of the Group or its parent;
- (e) the party is a close member of the family of any individual referred to in (a) or (d);
- (f) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or
- (g) the party is a post-employment benefit plan for the benefit of the employees of the Group, or of any entity that is a related party of the Group.

### 2.29 Dividends

Final dividends proposed by the directors are classified as a separate allocation of retained profits within the equity section of the statement of financial position, until they have been approved by the shareholders in a general meeting. When these dividends have been approved by the shareholders and declared, they are recognised as a liability.

Interim dividends are simultaneously proposed and declared, because the Bank's memorandum and articles of association grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

### 2.30 Fiduciary activities

The Group commonly acts as trustees and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions. These assets and income arising thereon are excluded from these financial statements, as they are not assets of the Group.

### 3 關鍵會計估計及假設

本集團就影響下一財政年度所呈報之資產負債金額作出估計及假設。此等估計及判斷乃基於過往經驗及其他因素，包括對未來事項作出合理之預期。本集團將會對此等估計及判斷持續作出評估。

#### (a) 貸款減值準備

本集團每月審閱其貸款組合，以評估減值。對於應否於收益表內列入減值損失，本集團會判斷是否有明顯數據，反映貸款組合之預計現金流量是否有可量化之減值（在找出導致該等減值之個別貸款前）。此類證據包括有可觀察數據顯示某一組別之借款人之還款狀況出現逆轉，或出現與借款人組別之資產拖欠相關之國家或地區性經濟狀況。管理層就未來現金流量作出估計時，會基於資產的風險特點及客觀減值證據與有關組合內之資產相若之資產過往虧損經驗作出評估。用以預算未來現金流量之金額及時間的方法及假設將定期進行審查，以減少預計及實際虧損經驗之差別。

#### (b) 衍生工具的公平價值

本集團根據金融工具之性質採用多種估值方法釐定非活躍市場的金融工具的公平價值的報價。該等方法包括第三方報價、折現現金流量法及期權定價模型。該等模式由知名系統供應者建立並廣泛被市場應用。該模式經獨立於建立此等模式之領域之合資格人士審閱及調整。此系統使用相關現時市場參數得出估值結果，並於用作財務報告目前先經核實。

#### (c) 備供銷售投資減值

若備供銷售投資之公平價值明顯或持續地低於其成本，本集團即判定其價值已有所減值。釐定重大及持續之定義需要作出判斷。於作出該判斷時，本集團評估（包括其他因素）股價之日常波動。此外，倘被投資公司之財務穩健程度、行業及類別表現惡化、技術、營運及融資現金流量出現變動，可適當作出減值。

### 3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### (a) Impairment allowances on loans and advances

The Group reviews its loan portfolios to assess impairment on a monthly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgements as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group, or in the national or local economic conditions that correlate with defaults on assets in the group of borrowers. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when scheduling its future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

#### (b) Fair value of derivatives

The fair values of financial instruments that are not quoted in active markets are determined by using various valuation techniques according to the nature of the financial instruments. These include third party price quotation, a discounted cash flow and option pricing models. These models are built by reputable system suppliers and are widely used in the market. They are reviewed and calibrated by qualified personnel independent of the area that created them. Valuation outputs are generated from these systems using relevant current observable market parameters and are verified before they are used for financial reporting purposes.

#### (c) Impairment of available-for-sale investments

The Group determines that available-for-sale investments are impaired when there has been a significant or prolonged decline in the fair value below its cost. This determination of what is significant or prolonged requires judgement. In making this judgement, the Group evaluates among other factors, the normal volatility in share prices. In addition, impairment may be appropriate when there is evidence of a deterioration in the financial health of the investee, industry and sector performance, changes in technology, and operating and financing cash flows.

### 3 關鍵會計估計及假設(續)

#### (d) 持有至到期投資

本集團遵循香港會計準則第39號之指引分類具有固定或可確定付款及固定到期日之非衍生金融資產為持有至到期。此一分類須作出重大判斷。在作出此判斷時，本集團評估其持有該等資產至到期之意向及能力。倘本集團未能持有此等投資至到期，不包括特別情況一例如在接近到期時出售少量部分該等投資一則其將須重新分類整個類別為備供銷售金融投資。該等投資將因而按其公平價值而非攤銷成本計量。

#### (e) 銀行房產及物業之公平價值

租賃樓宇之公平價值根據由獨立專業合資格估值師以公平市場基準作出之估值進行估計。

#### (f) 估計商譽減值

本集團按會計政策每年測試是否存在任何商譽減值。現金產生單位之可收回金額已按使用價值基準計算。此等計算需要對折現率及長遠增長率作出估計。

#### (g) 所得稅

本集團在多個司法權區均須繳納所得稅。釐定世界各地之所得稅撥備時需作出重大估計。於日常業務過程中進行之很多交易及計算之最終稅項無法確定。本集團按是否有應繳之額外稅項之估計，就預期之稅務審計事宜確認負債。如此等事宜之最終稅務結果有別於原先記錄之金額，該等差別將影響所得稅，並將在釐定之期間內就遞延稅項作出撥備。

### 4 財務風險管理

#### 4.1 整體風險管理

由於新巴塞爾資本協定二自二零零七年一月起施行，本集團於二零零九年與新協定之原則及規定一致方面實施風險管理。董事會加強對企業管治的關注，負責監管本集團之風險管理架構、流程、政策及內部監控並就此採取一套嚴密的組織管理方法。至於其業務計劃及活動，本集團確定、評估、監察、控制、報告及審閱有關主要風險以確保資本充足及符合監管指引及董事會之風險偏好(包括壓力時期)。

### 3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

#### (d) Held-to-maturity investments

The Group follows the guidance of HKAS 39 to classify non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances, for example, selling an insignificant amount close to maturity, it will be required to reclassify the entire class as available-for-sale financial investments. The investments would therefore be measured at fair value and not at amortised cost.

#### (e) Fair value of bank premises and properties

The fair value of the leasehold building is estimated based on the valuation made by an independent professionally qualified valuer on an open market basis.

#### (f) Estimated impairment of goodwill

The Group tests annually whether goodwill has suffered any impairment, in accordance with the accounting policy. The recoverable amounts of cash-generating units have been determined based on the value-in-use calculations. These calculations require the use of estimates of discount rate and long-term growth rate.

#### (g) Income taxes

The Group is subject to income taxes in numerous jurisdictions. Significant estimates are required in determining the worldwide provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

### 4 FINANCIAL RISK MANAGEMENT

#### 4.1 Overall risk management

Pursuant to the implementation of Basel II New Accord since January 2007, the Group practises risk management in 2009 in congruence with the principles and requirements of the New Accord. Paying increased attention to corporate governance, the Board oversight and a top-down approach permeated through the Group's risk management structure, processes, policies and internal control. For its business plan and activities, the Group identifies, assesses, monitors, controls, reports and reviews the major risks to ensure capital adequacy and compliance with regulatory guidelines and adherence to the Board's risk expectation, including during stress times.

4 財務風險管理(續)

4.1 整體風險管理(續)

*風險管理架構及原則*

本集團已制定關於識辨、衡量、控制及監察風險因素(包括信貸、流動資金、市場、利率、營運、法律及合規風險)之政策及程序。本集團風險管理的核心為董事會監管，而董事會負責審批所有核心風險政策以及日後之修訂。兩個風險管理委員會(一個屬董事會層面，而另一個屬高級管理人員層面)幫助董事會及管理層加強監管風險管理架構、流程及政策。本集團管理層、風險管理部門及相關功能委員會定期檢討和修訂該等政策及程序。本集團之內部稽核部亦會進行定期檢查是否符合該等政策及程序。

*推出新產品及服務*

推出新銀行產品及服務須透過開發及批准程序等所需步驟進行，以確保其商業可行性、操守適用性及法定合規。產品開發部門或其他相關業務部門負責就任何新產品或服務向新產品及業務委員會(由本銀行一名執行董事擔任主席)提呈建議以供其批准。該流程之主要目的在於確認及評估與產品有關之風險；執行措施避免產生影響或使其影響最小化；及採取措施確保風險在任何時候均受到管理及監控。

根據新巴塞爾協定支柱一，本集團就於計算其資本充足比率時面臨之信貸、市場及營運風險採納以下計算法：

信貸風險	— 標準計算法
市場風險	— 標準計算法
營運風險	— 基本指標計算法

風險管理部負責信貸、市場及營運風險管理，其部門主管向風險總監匯報，而風險總監則向董事會風險管理委員會匯報。

下圖列示本集團按照巴塞爾資本協定二規定(與有關金管局指引一致)之風險管理架構。

4 FINANCIAL RISK MANAGEMENT (continued)

4.1 Overall risk management (continued)

*Risk management structure and principles*

The Group has established policies and procedures for the identification, measurement, control and monitoring of risk factors (including credit, liquidity, market, interest rate, operational, legal and compliance risks). Central to the Group's risk management is the Board's oversight, which ultimately endorses all core risk policies and their subsequent amendments. Two Risk Management Committees, one at Board level and the other at senior executive level, reinforce the Board and management's oversight in the risk management structure, process and policies. The management of the Group, the Risk Management Department and the relevant functional committees review and revise these policies and procedures on a regular basis. The Group's Internal Audit Department also performs regular checks on compliance with policies and procedures.

*Launch of new products and services*

The launch of new banking products and services has to go through the essential steps of development and approval process to ensure their commercial viability, ethical suitability and statutory compliance. The Product Development Department or other relevant business unit is responsible to prepare a proposal for any new product or service to the New Product & Business Committee (chaired by an executive director of the Bank) for approval. The main objective of the process is to identify and assess the risks associated with the product; to implement steps to prevent the occurrence or minimise its magnitude of impact; and to exercise measures to ensure the risks are all the times under managed and control.

In accordance with Basel II Pillar I, the Group adopts the following approaches for its credit, market and operational risk exposure in the calculation of its capital adequacy ratio ("CAR"):

Credit risk	— Standardized approach
Market risk	— Standardized approach
Operational risk	— Basic indicator approach

The Risk Management Department is responsible for credit, market and operational risk management. Its department head reports to Chief Risk Officer, who in turn reports to the Risk Management Committee of the Board of Directors.

The following diagram depicts the Group's risk management structure under the Basel II regime and compatible with relevant HKMA guidelines.

4 財務風險管理(續)

4.1 整體風險管理(續)

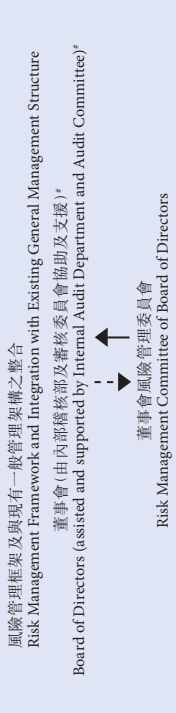
風險管理架構及原則(續)

Management Structure

管理架構

任務	Role
1. 董事會 風險承受能力、風險政策確認、監督有關其完整性、可靠性及合理性之內部監控、企業管治、資本配置、巴塞爾協定二監督、盈利預期規範	Board of Directors Risk Appetite; Decision of Risk Policies; Oversight of Internal Control for its Integrity, Reliability and Reasonableness; Corporate Governance; Capital Allocation; Basel II oversight; Earning Expectation Specification
2. 董事會附屬委員會 風險承受能力、風險政策決定和風險監察、資本規劃、資本充足性、符合新巴塞爾協定有關支柱一、二及三之運作。	Board Committees Risk Appetite; Risk Policy Decision and Monitoring; Capital Planning; Capital Adequacy; Basel II Steering for Pillars I, II and III Compliance
3. 專責委員會 參與制定監察及設計風險管理政策及慣例之高水平前線、中間及後台部門；提交資本、風險、監管及巴塞爾資本協定二報告之風險管理部門(RMD)及財務管理部門(FMD)	Specialised Committees High Level Front, Middle, Back Office participation in the decision, monitoring and design of Risk Management Policy and Practice; Risk Management Department (RMD) and Financial Management Department (FMD) producing capital, risk, regulatory and Basel II reports
4. 支援 日常風險識別監察、監控及匯報(所有均向風險總監匯報, 不包括財務管理部、資產負債管理部以及法律及合規部門)、巴塞爾資本協定二方案與連例, 包括模式確認、反向測試及壓力測試; 資本配置; 風險政策策劃、設計和建議	Support Level Daily Risk Identification, Monitoring, Control and Reporting (All reporting to Chief Risk Officer except FMD, Asset and Liability Management Department and Legal and Compliance Department); Basel II Initiatives and Compliance, including Model Validation, Backtesting and Stress Testing; Capital Allocation; Risk Policies Planning, Design and Proposal
5. 營運、內部監控及前線監督 風險確認、計量、監察、內部監控及申報、風險與資本限額規定、達致業務成本與收入目標和客戶服務	Operation, Internal Control and Front Line Monitoring Risk Identification, Measurement, Monitoring; Internal Control and Reporting; Risk and Capital Limit Compliance; Accomplishment of Business Cost and Revenue Targets and Customer Service in a compliant manner

Risk Management



任務	Role
1. 董事會 風險承受能力、風險政策確認、監督有關其完整性、可靠性及合理性之內部監控、企業管治、資本配置、巴塞爾協定二監督、盈利預期規範	Board of Directors Risk Appetite; Decision of Risk Policies; Oversight of Internal Control for its Integrity, Reliability and Reasonableness; Corporate Governance; Capital Allocation; Basel II oversight; Earning Expectation Specification
2. 董事會附屬委員會 風險承受能力、風險政策決定和風險監察、資本規劃、資本充足性、符合新巴塞爾協定有關支柱一、二及三之運作。	Board Committees Risk Appetite; Risk Policy Decision and Monitoring; Capital Planning; Capital Adequacy; Basel II Steering for Pillars I, II and III Compliance
3. 專責委員會 參與制定監察及設計風險管理政策及慣例之高水平前線、中間及後台部門；提交資本、風險、監管及巴塞爾資本協定二報告之風險管理部門(RMD)及財務管理部門(FMD)	Specialised Committees High Level Front, Middle, Back Office participation in the decision, monitoring and design of Risk Management Policy and Practice; Risk Management Department (RMD) and Financial Management Department (FMD) producing capital, risk, regulatory and Basel II reports
4. 支援 日常風險識別監察、監控及匯報(所有均向風險總監匯報, 不包括財務管理部、資產負債管理部以及法律及合規部門)、巴塞爾資本協定二方案與連例, 包括模式確認、反向測試及壓力測試; 資本配置; 風險政策策劃、設計和建議	Support Level Daily Risk Identification, Monitoring, Control and Reporting (All reporting to Chief Risk Officer except FMD, Asset and Liability Management Department and Legal and Compliance Department); Basel II Initiatives and Compliance, including Model Validation, Backtesting and Stress Testing; Capital Allocation; Risk Policies Planning, Design and Proposal
5. 營運、內部監控及前線監督 風險確認、計量、監察、內部監控及申報、風險與資本限額規定、達致業務成本與收入目標和客戶服務	Operation, Internal Control and Front Line Monitoring Risk Identification, Measurement, Monitoring; Internal Control and Reporting; Risk and Capital Limit Compliance; Accomplishment of Business Cost and Revenue Targets and Customer Service in a compliant manner

4 FINANCIAL RISK MANAGEMENT (continued)

4.1 Overall risk management (continued)

Risk management structure and principles (continued)

將監察所有類別風險, 包括流動性風險、法律及合規風險、信譽風險及利率風險等  
will be monitoring all types of risks, including liquidity risk, legal and compliance risk, reputation risk, interest rate risk, etc.

↑ 匯報 Reporting to  
-- 指引 Guidance to

4 財務風險管理(續)

4.2 信貸風險

信貸風險乃指本集團之借款人或交易對手方未能或不願意履行其還款責任之風險。本集團已制訂多項標準、政策及程序，並設立指定職能部門控制及監察有關風險。

本集團投入大量資源以維持健全之信貸風險管理。管理層編製各項信貸政策及系統以識辨、衡量及監控各項信貸業務所潛藏之風險。該過程確保本集團對信貸保持審慎態度，盡量降低信貸事項之業務操作疏漏，以及及早發現潛在問題，進而使業務損失降至最低。

本集團高層次之信貸政策方針，由相關功能部及委員會負責制定、檢討及定期更新，至於重大問題則由管理層甚至董事會權衡市場變化情況及監管規定，再配合日常慎重審批做法及最新業務部署等因素，加以制定、檢討及定期修訂。所有該等信貸政策、程序及慣例(隨著不斷改進、更新、審核及修訂)被列入信貸審批政策及補充借貸產品手冊以供內部控制及規管。鑑於巴塞爾資本協定二自二零零七年一月起實施，本集團已調整其信貸風險管理慣例，以符合香港金融管理局發佈的相關指引條例和提高信貸業務的內部監控，流程效率及產品競爭力。

信貸授權乃授予個別批核人，以維持效率及生產力。除的士貸款，小企業貸款及消費貸款外，概無任何前台業務部門可單獨審批任何貸款。至於前台部門可以單獨批核的貸款，該等貸款亦需要受到信貸部或信貸委員會所預先制定的審批條件和標準所約束。否則，本集團一般要求「雙重」審批程序，而貸款建議書須得到前台業務部門及信貸部門之共同審批。倘若其代表信貸批核人不同意，本銀行之信貸委員會(批准所有信貸政策及大額貸款)概不會通過任何信貸部門審批人員不同意之貸款建議書。只有已獲信貸委員會審批之貸款建議書，才會於有需要時呈交行政總裁批核。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk

Credit risk is the risk that a borrower or counterparty of the Group will be unable or unwilling to honor a repayment obligation. The Group has standards, policies and procedures and designated functional departments in place to control and monitor these risks.

The Group devotes considerable resources to maintaining sound credit risk management. Management has set credit policies and systems to identify, measure, monitor and control risks inherent in various lending businesses. This process ensures prudence, minimises operational omissions in credit matters, and aims at early detection of potential problems, thereby minimising business loss.

High-level credit policies of the Group are set, reviewed and constantly updated by the relevant functional departments and committees, and for prominent issues, by the Management or even the Board of Directors to take balanced account of dynamic market situation, regulatory requirement, the Group's usual prudent lending practices and its latest business strategies. All these credit policies, processes and practices, as they are developed, updated, reviewed and revised, are written now and then into Credit Manuals and supplementary lending product manuals for internal control and compliance purposes. Given the Basel II Capital Accord implemented since January 2007, the Group has been adjusting its credit risk management practice in line with relevant guidelines released by the HKMA and for the sake of enhancing internal credit control, processing efficiency and product competitiveness.

Credit authorities are delegated to individual approvers for efficiency and productivity purposes. Except for taxi loans, small business loans and consumer loans, no business originating units can singly approve any loan. Loans singly approved by business originating units are nevertheless still subject to approval criteria pre-set by the Credit Function or Credit Committee. Otherwise, the Group generally requires "dual" approval whereby loan proposals shall require joint approval by the Business Line and Credit Function. The Bank's Credit Committee, which approves all credit policies and large loans, shall not pass any credit related proposal if its Credit Function approvers disagree. Only the loan proposals approved by the Credit Committee would be submitted to Chief Executive Officer for signature if and where it is needed.

4 財務風險管理(續)

4.2 信貸風險(續)

信貸部及放款管理部乃集中本銀行授權執行信貸政策之部門。此外，該等部門亦提供獨立信貸評估、審批後信貸管理及其他信貸監控等，務求信貸過程符合管理層制訂之信貸政策及指引。除獨立信貸評估及分層審批過程外，風險管理部及信貸稽核亦就特定貸款組合或營運單位進行定期貸款考查。為了保持獨立性，本銀行之信貸部及放款管理部直接向非主管業務之副總經理作出匯報。相同的控制，並輔之以系統支援、定期按市值訂價及由風險管理部按逐項個案基準審批，亦適用於結構性衍生工具產品的交易對手的信貸風險。

本集團採用RAROC技術以確保其貸款資產乃相當於根據巴塞爾資本協定二原則按信貸風險調整基準所定價。

管理層竭盡所能，致力監控貸款組合之質量及變化。本集團之內部信貸風險評級制度由十五級組成，乃基於巴塞爾資本協定二要求而制定，以區別信貸風險。經過多年內部數據累積後，預期本集團將可更進一步利用信貸統計數據，捕捉並剖析信貸風險流向，計算拖欠還款之機會率，及實施其他信貸風險管理程序(而新信貸評級模式將成為其主要部分)。

本集團的信貸風險承受能力乃於日常信貸決定中詳細闡明、載列及提述，旨在將信貸批准程序中所列之信貸建議範疇限制在本集團基於其以往經驗、董事會之優先評估及風險或回報評估而得出的與本集團之風險承受能力相稱的水平。

本銀行對風險集中非常警覺，因此，對個人客戶實行全額信貸風險限制，並按本銀行權益比例，對行業及地區市場實行限制。

本集團多年來一直有實行季度信貸指引及季度貸款組合檢討。遇上經濟不景氣，該機制會啟動風險防控措施，以幫助穩定本集團貸款資產組合之質素。鑒於投資票據之市場流通性在全球經濟環境不景氣時趨向迅速下降，本集團在該等投資票據的審批及風險監控過程中會更加著重信貸部及信貸委員會的功能。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

The Credit Department and the Loans Administration Department are the centralised departments in the Bank mandated to carry out credit policies. They perform independent credit assessment, post-approval credit administration and other credit control functions to ensure that the credit process complies with credit policies and guidelines laid down by the management. Apart from the independent credit assessment and matrix approval process, regular post approval inspection by the Risk Management Department and credit audits are conducted on specific loan portfolio or operating units in the credit process. To maintain its independence, the Credit Department and Loans Administration Department of the Bank have a direct reporting line to a Deputy General Manager who is independent of business. Same control, supplemented by system support, regular mark-to-market and case by case approval by the Risk Management Department, also applies to the counter party credit risk of structured derivative products.

The Group employs RAROC techniques to help ensure that its loan assets are commensurately priced on a credit risk-adjusted basis according to Basel II principles.

Management spares no efforts in monitoring the quality and behavior of the loan portfolio. The Group's internal credit risk grading system consisting of 15 grades built on Basel II – compliant attributes is adopted for credit risk differentiation purpose. With internal data to be constantly enriched through years of experience, it is expected that the Group can make further use of the credit statistics to profile and track down credit risk migration, to measure loan default probabilities and to practise other credit risk management processes, of which the new credit rating model is and will substantially be an integral part.

The Group's credit risk appetite is spelt out, disseminated and referred to in daily credit decision. Purpose is to limit the range of credit proposals presented to the credit approval process to those that fit the Group's risk appetite developed out of the Group's past experience, the Board preference and risk or reward evaluation.

The Bank is vigilant about risk concentration and has therefore been practising credit risk exposure limits to individual customers in absolute amount and as a percentage of the Bank's equity, to industry sectors and to geographical markets.

The Group's quarterly credit guidelines and quarterly loan portfolio review have been practised for years. In economic bad times, it is basic to the mechanism for initiating pre-emptive measures to help stabilise the quality of the Group's loan asset portfolio. Given that the market liquidity of investment papers tends to rapidly dry up when global economic conditions suffer, the Group increases its reliance, too, on the Credit Function and on the Credit Committee in the approval and risk monitoring process of these investment papers.



## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(a) 於持有抵押品或其他信貸加強措施前之最大信貸風險

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
<b>有關資產負債表內之 信貸風險計有：</b>	<b>Credit risk exposures relating to on- balance sheet assets are as follows:</b>				
現金及在銀行與其他 金融機構之結存	Cash and balances with banks and other financial institutions	27,910,582	28,678,778	25,247,532	27,649,423
在銀行及其他金融機構之 存款及貸款	Placements with and advances to banks and other financial institutions	1,663,286	844,358	2,427,183	1,660,123
持作交易用途金融資產	Financial assets held for trading	190,246	52,051	67,998	52,051
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	1,162,149	1,488,003	1,162,149	1,488,003
衍生金融工具	Derivative financial instruments	1,285,306	2,308,702	1,285,306	2,308,702
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	147,024,582	137,082,721	137,725,764	128,285,852
備供銷售金融投資	Available-for-sale financial investments	32,361,666	17,403,075	32,361,096	17,402,458
持有至到期金融投資	Held-to-maturity financial investments	1,291,509	1,976,403	1,291,509	1,976,403
<b>有關資產負債表以外之 信貸風險計有：</b>	<b>Credit risk exposures relating to off- balance sheet items are as follows:</b>				
貸款承諾及其他信貸相關承諾	Loan commitments and other credit related commitments	11,085,237	17,994,335	6,183,199	5,752,305
財務擔保及其他信貸相關或然負債	Financial guarantees and other credit related contingent liabilities	92,672,144	71,723,015	92,446,260	71,525,226
<b>於報告期結束時</b>	<b>At the end of the reporting period</b>	<b>316,646,707</b>	<b>279,551,441</b>	<b>300,197,996</b>	<b>258,100,546</b>

(b) 信貸質素  
貸款總額

(i) 按信貸質素分類之貸款總額概述如下：

(b) Credit quality  
Gross loans and advances

(i) Distribution of gross loans and advances by credit quality is summarised as follows:

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
客戶之貸款總額：	Gross loans and advances to customers:				
— 既未逾期亦未減值	– neither past due nor impaired	135,103,632	117,918,865	125,928,706	109,378,442
— 已逾期但未減值	– past due but not impaired	529,218	1,230,299	529,218	1,226,677
— 已減值	– impaired	1,358,618	888,965	1,095,353	835,897
<b>總計</b>	<b>Total</b>	<b>136,991,468</b>	<b>120,038,129</b>	<b>127,553,277</b>	<b>111,441,016</b>

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.2 信貸風險(續)

(b) 信貸質素(續)  
貸款總額(續)

(i) 按信貸質素分類之貸款總額概述如下:(續)

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
銀行及其他金融機構 之貸款總額:	Gross loans and advances to banks and other financial institutions:				
- 既未逾期亦未減值	- neither past due nor impaired	10,671,725	16,731,818	10,671,725	16,556,691
- 已逾期但未減值	- past due but not impaired	-	-	-	-
- 已減值	- impaired	-	-	-	-
總計	Total	10,671,725	16,731,818	10,671,725	16,556,691

(ii) 既未逾期亦未減值之貸款總額分類

於報告期結束時既未逾期亦未減值之貸款組合之信貸質素可參照本集團所採納之內部評級系統進行評估。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(b) Credit quality (continued)  
Gross loans and advances (continued)

(i) Distribution of gross loans and advances by credit quality is summarised as follows: (continued)

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
銀行及其他金融機構 之貸款總額:	Gross loans and advances to banks and other financial institutions:				
- 既未逾期亦未減值	- neither past due nor impaired	10,671,725	16,731,818	10,671,725	16,556,691
- 已逾期但未減值	- past due but not impaired	-	-	-	-
- 已減值	- impaired	-	-	-	-
總計	Total	10,671,725	16,731,818	10,671,725	16,556,691

(ii) Distribution of gross loans and advances that are neither past due nor impaired

The credit quality of the portfolio of loans and advances that were neither past due nor impaired at the end of the reporting periods can be assessed by reference to the internal rating system adopted by the Group.

	信貸評級 Credit rating	內部評級 Internal rating	相當於標準 普爾之評級 S&P's equivalent	本集團 Group		本銀行 Bank	
				2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
正常級別	Pass Grade	A-E	AAA to BBB-	34,875,810	34,061,738	34,019,167	33,393,354
		F-H	BB+ to BB	63,989,856	70,190,588	61,993,408	65,952,459
		I-J	BB- to B+	36,472,345	24,189,154	30,404,242	20,666,337
關注級別	Special Mention Grade	K-L	B to CCC-	10,437,346	6,209,203	10,183,614	5,922,983
總計	Total			145,775,357	134,650,683	136,600,431	125,935,133

4 財務風險管理(續)

4.2 信貸風險(續)

(b) 信貸質素(續)  
貸款總額(續)

(ii) 既未逾期亦未減值之貸款總額分類(續)

就統計及監管而言，根據各類內部及外界評級的標準及條件，連繫至一個單一內部信貸評級範圍。相當於標準普爾(「標準普爾」)評級乃根據將各內部級別與標準普爾評級之個別違約概率計算。

信貸部門與信貸委員會決定個別借款人之信貸評級。信貸評級為定量及管理屬性之個別違約概率標回函數，包括經濟前景、往來記錄及行業風險。本集團就大型公司及中小企業設置不同評級基礎。標準普爾、穆迪及惠譽等外界評級將在可用情況下予以採納。

下表乃本集團按信貸評級分類之貸款總額。本集團將其借款客戶分類為A至O級，並自二零零五年起作出彼等各自之加權平均違約概率(「PD」)及違約損失率(「LGD」)。

正常級別	A	至	J
關注級別	K	至	L
不履約貸款			
級別(「NPL」)	M	至	O

A-J級：借款人目前在應付承諾及悉數償還利息及本金方面沒有問題之貸款。執行類別分為A至J共10個級別。

K-L級：貸款逾期期間超過一個月之所有正常級別借款人須調低至關注級別或以下，除非有很強理據才可不按此要求。其餘符合香港金融管理局關注類或不良貸款類一個或超過一個原素的貸款客戶或只因為周邊市場環境變差的，儘管沒有逾期還款或違約紀錄，都有可能被調降至關注類。這是較嚴緊的評級做法，在於提高信貸風險警覺。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

(b) Credit quality (continued)  
Gross loans and advances (continued)

(ii) Distribution of gross loans and advances that are neither past due nor impaired (continued)

The various internal and external rating criteria and calibration are mapped back to one single internal credit rating scale for statistical and regulatory purposes. The Standard & Poor's ("S&P") equivalent ratings are based on mapping the individual probability of default of each internal grade with that of the S&P's ratings.

The Credit Function and Credit Committee decide an individual borrower's credit rating. Credit rating is a function of quantitative and management attributes that include economic outlook, account conduct and industry risk. The Group has a different rating scale for large corporates and SMEs. The external rating of S&P, Moody's and Fitch will be adopted, if available.

The following table which gives a distribution of the Group's total loans and advances by credit rating. The Group has calibrated its borrowing customers into Grade A - Grade O and works out their respective weighted average probability of default ("PD") and loss given default ("LGD") since 2005.

Pass Grades	A	to	J
Special Mention Grades	K	to	L
Non-Performing			
Loan Grade ("NPL")	M	to	O

Grades A - J: Loans where borrowers are currently in meeting commitment and full repayment of interest and principal is not in doubt. There are 10 grades within the performing category from A to J.

Grades K - L: All pass grade borrowers which have overdue loans for a period exceeding one month are downgraded to special mention rating or below, unless with strong justification irrespective of the internal ratings. Borrowers exhibiting one or more of the characteristics per the HKMA's special mention or non-performing grades definition or as general economic environment deteriorates, may also be graded K & L, notwithstanding the absence of overdue loan on default record. This is a stringent credit rating approach to raise the Group's credit risk alertness.

4 財務風險管理(續)

4.2 信貸風險(續)

(b) 信貸質素(續)  
貸款總額(續)

(iii) 已逾期但未減值之貸款總額

以下分析列示於報告期結束時已逾期但未減值之客戶、銀行及其他金融機構之貸款總額：

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
逾期不超過 30 日	Past due up to 30 days	473,455	748,891	473,455	748,891
逾期 31-60 日	Past due 31-60 days	51,519	73,419	51,519	69,797
逾期 61-90 日	Past due 61-90 days	1,890	404,953	1,890	404,953
逾期 90 日以上	Past due over 90 days	2,354	3,036	2,354	3,036
總計	Total	529,218	1,230,299	529,218	1,226,677
抵押品之公平價值	Fair value of collateral	479,922	1,034,412	479,922	1,030,790

除貸款總額外，於二零零九年及二零零八年之報告期結束時，並無任何金融資產為已逾期但未減值。

倘抵押品價值高於貸款總額，則僅計入最多不超過貸款總額之抵押品金額。

(iv) 個別已減值之貸款

本集團已有制定政策，將逾期超過 90 日之客戶調低至 NPL 級別。逾期 90 日以上之未償還貸款仍保留在正常級別，而不是在已減值當中的非常少。已減值借貸賬項一般轉至由特殊資產部門管理，以便回收之前景及方式能夠更加獨立地予以評估、決定及實施。倘認為有關之客戶能夠重振業務，而又或者該客戶之持續營運是需要這些抵押品輔助，本集團便不會即時採取行動，也有時會加入有一致立場之其他債權人銀行或尋求與彼等達成協議。否則，本集團將採取適當措施，以保護客戶之資產、盡量收回，並且及時快速透過私人出售或公開拍賣以接近外界估值之平均值之價格盡快變現抵押品。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

(b) Credit quality (continued)  
Gross loans and advances (continued)

(iii) Gross loans and advances which were past due but not impaired

The analysis below shows the gross loans and advances to customers, banks and other financial institutions that were past due but not impaired at the end of the reporting periods:

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
逾期不超過 30 日	Past due up to 30 days	473,455	748,891	473,455	748,891
逾期 31-60 日	Past due 31-60 days	51,519	73,419	51,519	69,797
逾期 61-90 日	Past due 61-90 days	1,890	404,953	1,890	404,953
逾期 90 日以上	Past due over 90 days	2,354	3,036	2,354	3,036
總計	Total	529,218	1,230,299	529,218	1,226,677
抵押品之公平價值	Fair value of collateral	479,922	1,034,412	479,922	1,030,790

Other than gross loans and advances, no financial assets were past due but not impaired at the end of the reporting periods of 2009 and 2008.

Where collateral values are greater than gross loans and advances, only the amount of collateral up to the gross loans and advances was included.

(iv) Loans and advances individually impaired

The Group has a policy of downgrading customers to the NPL grade when overdue is longer than 90 days. Very seldom would outstandings for over 90 days be retained in pass grade instead of the impaired. Impaired borrowing accounts are typically transferred to management by the Special Assets Department, so that the prospect and means of recovery can be more independently evaluated, decided and implemented. The Special Assets Department may not take any immediate recovery action. It may even help in circumstances where the customer in question is deemed to be able to be rehabilitated and the collateral is important to the customer's continued business operation. The Group may at times join or seek agreement with other creditor banks to stand still in concert. Otherwise, the Group will take appropriate measures to preserve the customer's assets, to maximise recovery and to fast realise property collateral in a timely manner either by private sale or by public auction at prices that are in acceptable proximity with the average of several external valuations.

4 財務風險管理(續)

4.2 信貸風險(續)

(b) 信貸質素(續)  
貸款總額(續)

(iv) 個別已減值之貸款(續)

本集團採納一項客觀個別減值政策以符合香港會計準則第39號之規定。減值規定(如有)可一直追溯至合理預期已折現償還現金流量及/或經評估之抵押品可變現淨值。

(v) 本來會變成逾期或減值之重組貸款

重組活動包括已延期之付款安排、經批准之外界管理計劃、修訂及延期付款。於重組後，先前逾期客戶賬項乃重新設定為沒有逾期並與其他類似賬項繼續由特殊資產部管理。重組政策及安排乃由管理層根據已定指標判斷，認為還款可以自此持續而作出。於二零零九年十二月三十一日，本來會變成逾期或減值之重組貸款共計7,049,372港元(二零零八年：6,651,801港元)。該等貸款將保留在不良貸款直至本銀行有充足理由相信債務人將可滿足重組貸款之償還條款。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

(b) Credit quality (continued)  
Gross loans and advances (continued)

(iv) Loans and advances individually impaired (continued)

The Group adopts an objective individual impairment policy in compliance with the requirement of HKAS 39. Impairment requirement, if any, can always be traceable back to reasonably expected discounted repayment cash flows and/or the assessed net realisable value of the collateral.

(v) Renegotiated loans that would otherwise be past due or impaired

Restructuring activities include extended payment arrangements, approved external management plans, modification and deferral of payments. Following restructuring, a previously overdue customer account is reset to a normal status and managed together with other similar restructured debts by the Special Assets Department. Restructuring policies and practices are based on indicators or criteria which, in the judgment of management, indicate that payment will most likely continue. These policies are kept under continuous review. Renegotiated loans that would otherwise be past due or impaired totalled HK\$7,049,372 as at 31 December 2009 (2008: HK\$6,651,801). They are retained in classified loans for as long as we do not have sufficient good reasons to believe that the obligor will be able to sustainably meet the re-scheduled loan repayment terms.

4 財務風險管理(續)

4.2 信貸風險(續)

(b) 信貸質素(續)  
債券及股票證券

(i) 按評級代理指定劃分之金融投資

下表列示於十二月三十一日按評級機構指定劃分之金融投資分析，乃根據標準普爾之評級或彼等相當於各自之金融投資類別進行。在沒有該等發行評級之情況下，則採用有關發行人採納之評級等級。

本集團 二零零九年	Group 2009	指定以公平價值 經收益表 入賬之金融資產				總計 Total 千港元 HK\$'000
		持作交易之 金融資產 Financial assets held for trading 千港元 HK\$'000	Financial assets designated at fair value through profit or loss 千港元 HK\$'000	備供銷售 金融投資 Available-for-sale financial investments 千港元 HK\$'000	持有至到期 金融投資 Held-to-maturity financial investments 千港元 HK\$'000	
AAA	AAA	-	-	4,697,943	-	4,697,943
AA-至AA+	AA- to AA+	425	201,022	7,016,151	1,206,732	8,424,330
A-至A+	A- to A+	62,687	562,713	15,569,046	84,777	16,279,223
低於A- 未評級	Lower than A- Unrated	4,886	398,414	4,723,280	-	5,126,580
		122,248	-	355,246	-	477,494
總計	Total	190,246	1,162,149	32,361,666	1,291,509	35,005,570

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

(b) Credit quality (continued)  
Debt and equity securities

(i) Financial investments by rating agency designation

The table below presents an analysis of financial investments by rating agency designation at 31 December, based on S&P's ratings or their equivalence to the respective categories of financial investments. In the absence of such issue ratings, the rating scale adopted by the issuers is used.

本集團 二零零八年	Group 2008	指定以公平價值 經收益表 入賬之金融資產				總計 Total 千港元 HK\$'000
		持作交易之 金融資產 Financial assets held for trading 千港元 HK\$'000	Financial assets designated at fair value through profit or loss 千港元 HK\$'000	備供銷售 金融投資 Available-for-sale financial investments 千港元 HK\$'000	持有至到期 金融投資 Held-to-maturity financial investments 千港元 HK\$'000	
AAA	AAA	-	-	1,700,548	-	1,700,548
AA-至AA+	AA- to AA+	628	200,119	2,192,436	1,219,821	3,613,004
A-至A+	A- to A+	46,728	399,792	9,051,465	756,582	10,254,567
低於A- 未評級	Lower than A- Unrated	4,695	695,092	4,241,970	-	4,941,757
		-	193,000	216,656	-	409,656
總計	Total	52,051	1,488,003	17,403,075	1,976,403	20,919,532

4 財務風險管理(續)

4.2 信貸風險(續)

(b) 信貸質素(續)

債券及股票證券(續)

(i) 按評級代理指定劃分之金融投資(續)

本銀行 二零零九年	Bank 2009	指定以公平價值 經收益表 入賬之金融資產		備供銷售 金融投資	持有至到期 金融投資	總計 Total
		持作交易之 金融資產 Financial assets held for trading	Financial assets designated at fair value through profit or loss			
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
AAA	AAA	-	-	4,697,943	-	4,697,943
AA-至AA+	AA- to AA+	425	201,022	7,016,151	1,206,732	8,424,330
A-至A+	A- to A+	62,687	562,713	15,569,046	84,777	16,279,223
低於A- 未評級	Lower than A- Unrated	4,886	398,414	4,723,280	-	5,126,580
		-	-	354,676	-	354,676
總計	Total	67,998	1,162,149	32,361,096	1,291,509	34,882,752

本銀行 二零零八年	Bank 2008	指定以公平價值 經收益表 入賬之金融資產		備供銷售 金融投資	持有至到期 金融投資	總計 Total
		持作交易之 金融資產 Financial assets held for trading	Financial assets designated at fair value through profit or loss			
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
AAA	AAA	-	-	1,700,548	-	1,700,548
AA-至AA+	AA- to AA+	628	200,119	2,192,436	1,219,821	3,613,004
A-至A+	A- to A+	46,728	399,792	9,051,465	756,582	10,254,567
低於A- 未評級	Lower than A- Unrated	4,695	695,092	4,241,970	-	4,941,757
		-	193,000	216,039	-	409,039
總計	Total	52,051	1,488,003	17,402,458	1,976,403	20,918,915

(ii) 投資組合

於二零零九年十二月三十一日，本銀行之債務證券組合為321億港元，較二零零八年十二月三十一日之181億港元增長77.1%，其中103億港元或組合之32.1%將於二零一零年到期。組合之大部分以美元及港元計值，而其餘以澳元、歐元、人民幣、日圓及新加坡元等其他貨幣計值。就賬戶而言，逾90%之未償還風險承擔以備供銷售賬戶類別存置。該組合總額逾84%屬於投資級別類別內。本銀行之債券組合根據嚴格及審慎之風險管理框架經營，並符合所有預先釐定之內部投資指引，該等內部投資指引由董事會每年進行一次審批。值得注意的是，本銀行並無持有抵押債務債券(「CDO」)及美國次級按揭證券，但持有若干結構投資工具(「SIV」)及商業按揭抵押證券(「CMBS」)。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

(b) Credit quality (continued)

Debt and equity securities (continued)

(i) Financial investments by rating agency designation (continued)

本銀行 二零零八年	Bank 2008	指定以公平價值 經收益表 入賬之金融資產		備供銷售 金融投資	持有至到期 金融投資	總計 Total
		持作交易之 金融資產 Financial assets held for trading	Financial assets designated at fair value through profit or loss			
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
AAA	AAA	-	-	1,700,548	-	1,700,548
AA-至AA+	AA- to AA+	628	200,119	2,192,436	1,219,821	3,613,004
A-至A+	A- to A+	46,728	399,792	9,051,465	756,582	10,254,567
低於A- 未評級	Lower than A- Unrated	4,695	695,092	4,241,970	-	4,941,757
		-	193,000	216,039	-	409,039
總計	Total	52,051	1,488,003	17,402,458	1,976,403	20,918,915

(ii) Investment portfolio

As at 31 December 2009, the Bank's debt securities portfolio amounted to HK\$32.1 billion, with a 77.1% increase over the HK\$18.1 billion as at 31 December 2008. HK\$10.3 billion or 32.1% of the portfolio will mature in 2010. The majority of the portfolio are denominated in US\$ and HK\$ whereas the rest are in other currencies, such as AUD, EUR, CNY, JPY and SGD. In terms of booking, over 90% of the outstanding exposures are kept in the available-for-sale book category. Over 84% of the portfolio falls within the investment grade category. The Bank's debt securities portfolio operates under a strict and prudent risk management framework and is in compliance with all pre-determined internal investment guidelines, which are reviewed and approved by the Board of Directors annually. It is noteworthy that the Bank has no exposure to collateralised debt obligations ("CDOs") and United States subprime mortgages but has some exposures to structured-investment vehicles ("SIVs") and commercial mortgage-backed securities ("CMBSS").

4 財務風險管理(續)

4.2 信貸風險(續)

(b) 信貸質素(續)

債券及股票證券(續)

(ii) 投資組合(續)

本銀行就投資票據組合(持有至到期票據除外)採納香港會計準則第39號的會計及價值減值政策。該等投資票據組合乃按月以市價計值,而通常採用數個可靠來源(就減值調整或永久價值下降而言乃選擇實際上最為保守之來源)所報之價格。

(c) 衍生工具

本集團對未平倉衍生合約金額嚴格控制。於任何時間,承受信貸風險之金額以有利於本集團之工具(即公平價值為正數之該等資產),以現行公平價值為上限,就衍生工具而言只佔合約之一個小部分,或不受未償還工具之名義價值限制。由衍生工具交易所生的信貸風險是綜合於該交易對手按名義金額的整體放貸限額內一併管理。就信貸風險所獲得之抵押品或其他抵押乃以保證金形式或按市價計值虧損超過預先釐定限額時獲得。

(d) 總淨額結算安排

本集團與進行大量交易的交易對方訂立淨額結算協議,藉此進一步減少信貸風險。淨額結算協議不一定會導致財務狀況表上資產及債務的對銷,原因是交易通常還是按總額結算。然而,有關之信貸風險會藉著淨額結算協議降低,於拖欠發生時,便可以停止交收或按淨額結算。

(e) 信貸相關承諾

該等工具之主要目的是確保客戶有足夠資金應付其債務時。擔保及備用信用證乃本集團所作出不能撤回的保證,確認本集團將會在客戶未能向第三方履行責任時作出償付,而該等工具帶有與貸款相同之信貸風險。跟單及商業信用證為本集團書面承諾代表客戶授權第三方按訂明之條款及條件向本集團提取某一訂明金額之款項,這些付款承諾乃以相關之付運貨物作為抵押,因此較直接借貸之風險為低。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

(b) Credit quality (continued)

Debt and equity securities (continued)

(ii) Investment portfolio (continued)

The Bank adopts HKAS 39 compliant accounting and value impairment policy for its investment paper portfolio other than the held-to-maturity ones. They are marked-to-market on a monthly basis, often with prices quoted by several reliable sources from which the more realistically conservative one is selected for impairment adjustment or permanent value diminution purpose.

(c) Derivatives

The Group maintains strict control limits on open derivative positions. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (i.e., assets where their fair values are positive), which is only a small fraction of the contracts in relation to derivatives, or is not limited to the notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with counterparties on nominal amounts. Collateral or other security is obtained for credit risk exposures either in the form of margin deposits or when the accrued marked-to-market loss exceeds a pre-determined threshold.

(d) Master netting arrangements

The Group further restricts its exposure to credit risk by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an offset of assets and liabilities in the statement of financial position, as transactions are usually settled on a gross basis. However, the credit risk is reduced by a master netting arrangement to the extent that if an event of default occurs, all amounts with the counterparty are terminated and settled on a net basis.

(e) Credit-related commitments

The primary purpose of these instruments is to ensure that funds are available to a customer to settle his obligations as required. Guarantees and standby letters of credit which represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations to third parties carry the same credit risk as loans. Documentary and commercial letters of credit which are written undertakings by the Group on behalf of a customer authorising a third party to draw drafts on the Group up to a stipulated amount under specific terms and conditions are collateralised by the underlying shipments of goods to which they relate and therefore carry less risk than a direct lending.



4 財務風險管理(續)

4.2 信貸風險(續)

(e) 信貸相關承諾(續)

發出信貸之承諾代表以貸款、擔保書及信用證等形式確認已批核信貸之未動用部分。有關所發出信貸承擔之信貸風險，本集團面對之潛在損失風險應相當於未動用承諾之總額。然而，即使在最壞的情況下，因為客戶大多還是未能滿足一些特定信貸要求，實際需支付之金額往往少於未動用承諾的總金額。本集團會控制信貸承諾之時間長短，因較長年期之承諾一般較短期承諾存在較大程度的信貸風險。

(f) 抵押品及其他改善信貸條件

本集團以物業按揭、其他註冊證券、現金存款及擔保書之形式持有客戶貸款及墊款之抵押品。銀行同業貸款及墊款通常沒有抵押品，除非證券作為回購及證券買賣活動之一部分。至於因應貸款及墊款以外的金融資產而持有之抵押品則取決於該工具之性質。

(g) 信貸風險壓力測試

根據香港金融管理局監管政策指引，本集團定期在估計輕微、溫和及嚴重危機情況之可能信貸損失方面，進行信貸風險壓力測試。本集團根據一九九八年至二零零四年之亞洲金融危機期間(包括二零零三年沙士疫症)內之經驗數據進行信貸風險壓力測試。高級管理層風險管理委員會審閱壓力測試、其參數及其對本集團監管資本充足率之影響。如認為有必要，將採取臨時措施以控制可能的不利情況。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

(e) Credit-related commitments (continued)

Commitments to extend credit represent unused portions of authorisations to extend credit in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Group is potentially exposed to loss in an amount equal to the total unused commitments. However, even in the worst scenario, loss is likely to be less than the total unused commitments, as most commitments to extend credit are contingent upon customers maintaining specific credit standards. The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

(f) Collateral and other credit enhancements

The Group holds collateral against loans and advances to customers in the forms of mortgages over property, other registered securities over assets, cash deposits and guarantees. Collateral generally is not held over loans and advances to banks, except when securities are held as part of reverse repurchase and securities borrowing activity. Collateral held as security for financial assets other than loans and advances is determined by the nature of the instrument.

(g) Credit risk stress test

In accordance with the HKMA's supervisory policy guidelines, the Group runs the counterparty credit risk stress test periodically in estimation of the probable credit loss in a mild, moderate and severe crisis scenario. The Group performs the credit risk stress test on the basis of the empirical data during the Asian financial crisis spanning 1998 and 2004, including the 2003 SARS epidemic. The Senior Executive Risk Management Committee reviews the stress test, their parameters and their impact on the Group's regulatory capital adequacy ratio. Contingent measures will be devised to control possible adversities, if deemed necessary.

4 財務風險管理(續)

4.2 信貸風險(續)

(g) 信貸風險壓力測試

下表概述本集團之最近期交易對手信貸風險壓力測試之結果。

4 FINANCIAL RISK MANAGEMENT (continued)

4.2 Credit risk (continued)

(g) Credit risk stress test (continued)

The following table summarises the result of the Group's latest credit risk stress tests for counterparties.

危機情況		Crisis scenario		二零零九年十二月三十一日 31 December 2009	二零零八年十二月三十一日 31 December 2008
輕微	不履約貸款級別(百萬港元)	Mild	NPL (HK\$ million)	3,412	5,611
	不履約貸款級別比率(%)		NPL ratio (%)	2.80%	4.67%
	預期信貸損失(百萬港元)		Expected credit loss (HK\$ million)	1,126	828
溫和	不履約貸款級別(百萬港元)	Moderate	NPL (HK\$ million)	4,057	6,548
	不履約貸款級別比率(%)		NPL ratio (%)	3.35%	5.45%
	預期信貸損失(百萬港元)		Expected credit loss (HK\$ million)	1,393	1,158
嚴重	不履約貸款級別(百萬港元)	Severe	NPL (HK\$ million)	4,649	7,497
	不履約貸款級別比率(%)		NPL ratio (%)	3.84%	6.24%
	預期信貸損失(百萬港元)		Expected credit loss (HK\$ million)	1,674	1,549

所有上述信貸風險報告每月由信貸委員會進行審閱或每季度由高級管理層風險管理委員會進行審閱。警告信號或政策偏離(如有)將予以調查、討論、調整或處理,及如有必要會於適當時候向董事會匯報以獲取有關資料、指示或批准。

All the above credit risk reports are reviewed monthly by the Credit Committee or quarterly by the Senior Executive Risk Management Committee. Warning signals or policy deviations, if any, will be investigated, discussed, rectified or dealt with, and, if necessary, be reported to the Board in due course for information, instruction or approval.

#### 4 財務風險管理(續)

##### 4.3 市場風險管理

市場風險為資產、負債與資產負債表外項目倉盤之市場利率及價格出現變化而引起溢利或虧損之風險。一般而言，本集團之市場風險與外匯、貨幣市場、債券及衍生工具及股票投資的持倉額相關。大部分資產負債表以外之衍生工具持倉額源自執行客戶相關指令及用作對沖之持倉額。基本上，向客戶提供結構性產品在大多數情況下乃按背對背方式提供，以因應本集團之風險承擔能力，並在維持本銀行之市場競爭力之同時，將市場風險盡量降低。董事會著重加強對市場風險之控制，包括對本銀行之自有及非銀行客戶交易運作之營運控制，為此董事會不時提出建議。

本集團市場風險管理之目標乃按照與本集團提供卓越金融產品及服務之地位以及符合本集團的風險特性之方式，優化回報及管控風險。

本集團將市場風險承擔分類為交易或非交易組合。交易組合包括市場莊家產生的該等倉盤、持有的自營倉盤、及其他指定的按市價計值的倉盤。非交易組合主要因對本集團的零售、企業及商業銀行資產及負債的有效外匯和利率管理而產生。

###### (a) 市場風險管理框架

各類交易之市場風險乃按照管理層及資產及負債管理委員會(「資產負債管理委員會」)制定之風險限額及指引進行管理，而重要事宜則由董事會審議。交易限額會有所增加以捕捉市場機會，但有關風險按照倉盤、止蝕、風險價值、敏感程度、對沖值、伽瑪系數等限額之基準衡量及監察。每日風險管理由風險管理部之獨立市場風險單位進行，確保所有交易活動以恰當模式在許可之限額內進行。本集團之市場風險乃由資產負債管理委員會及高級管理層風險管理委員會進行審核，所有超出限額之例外情況均向資產負債管理委員會匯報。重大偏差(如有)將向董事會風險管理委員會上報，以引起其注意。定期進行壓力測試，以估計極端市況下可能造成之損失。本集團之內部稽核部亦定期對交易活動進行檢討及測試，以確保符合所有內部指引。

#### 4 FINANCIAL RISK MANAGEMENT (continued)

##### 4.3 Market risk management

Market risk is the risk that market rates and prices on assets, liabilities and off-balance sheet positions change, thus causing profits or losses. Generally the Group's market risk is associated with its positions in foreign exchange, money market, debt securities, derivatives and stocks. Most off-balance sheet derivative positions arise from the execution of customer-related orders and positions taken for hedging purposes. Structured products are basically offered to customers in most cases on a back-to-back basis to maintain the Bank's market competitiveness at minimal market risk, commensurate with the Group's risk appetite. The Board places material emphasis on market risk control, including the operational control of the Bank's proprietary and non-bank customer dealing operation, for which regular Board's initiatives are made.

The objective of the Group's market risk management is to optimise return and control market risk in ways consistent with the Group's risk profile and its status as a premier provider of financial products and services.

The Group classifies exposures to market risk into either trading or non-trading portfolios. Trading portfolios include those positions arising from market-making, proprietary position taking and other mark-to-market positions so designated. Non-trading portfolios primarily arise from the effective foreign exchange and interest rate management of the Group's retail, corporate and commercial banking assets and liabilities.

###### (a) Market risk management framework

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by the Management and the Asset and Liability Management Committee (the "ALCO"), and for prominent issues, reviewed by the Board of Directors. Trading limits are increased for opportunities in the market. Exposures are measured and monitored against limits on positions, stop-loss, value-at-risk, sensitivity, delta, gamma, etc. Daily risk monitoring is carried out by an independent market risk unit of the Risk Management Department, which ensures all dealing activities are conducted in a proper mode and within approved limits. The Group's market risk exposures are reviewed by the ALCO and the Senior Executive Risk Management Committee. All exceptions to limits are reported to the ALCO. Important derivations, if any, will be escalated to the attention of the Risk Management Committee of Board of Directors. Stress tests are performed regularly to estimate the possible losses under extreme circumstances. The Group's Internal Audit Department also performs regular review and testing on dealing activities to ensure compliance with all internal guidelines.

4 財務風險管理(續)

4.3 市場風險管理(續)

(a) 市場風險管理框架(續)

此外，多項可靠的財資系統已獲採用，配合預定的止蝕政策以進一步加強控制及監管各個職能及限制提高交易限額所帶來的風險。於二零零九年至二零一二年，安裝一項強化系統，旨在最終加強本集團之市場風險管理及結構性產品之對手信貸風險控制。

(b) 市場風險計量

為量化因本銀行之交易及非交易活動而產生之市場風險所使用之計量技術包括敏感度分析及壓力測試。敏感度措施、集中及止損限額乃使用作為風險管理工具。限額乃就每個組合、產品及風險類型進行設定。壓力測試乃定期進行以評估在極端情況下之潛在虧損。資產負債管理委員會及高級管理層風險管理委員會定期審閱壓力測試結果。

(c) 利率風險

利率風險乃本集團之持倉額可能受到市場利率變動不利影響之風險。利率風險主要因計息資產與負債之到期日錯配及收益率曲線變動而產生。利率風險亦根據資產負債管理委員會批准及監控之風險限額管理，風險管理部與資產及負債管理部亦會參與。非交易組合之利率風險乃每月計量一次，並向資產負債管理委員會匯報有關結果。

本集團透過訂立資產負債表內或以外之利率風險對沖工具方式管理其利率風險。對沖活動之功效乃定期根據香港會計準則第39號進行評估。本集團之利率風險倉盤進一步定期報告予高級管理層風險管理委員會並由其仔細審查。

用以融資港元資產之外幣資金，一般會採用貨幣掉期或遠期外匯合約對沖，以抵銷外匯風險。

本集團將採用及依賴止損、管理層設定限額、壓力測試及安裝軟件系統的方式以達到監管其利率風險的目的。

4 FINANCIAL RISK MANAGEMENT (continued)

4.3 Market risk management (continued)

(a) Market risk management framework (continued)

Besides, various reputable treasury systems are being used to further strengthen the functions of control and monitoring, supplemented as mentioned by, among others, predetermined stop loss limits to keep the risk of increased trading limits at bay. An enhanced system is in process of installation with implementation in phases during 2009 through 2012, and with a view to ultimately strengthen the Group's market risk management and counterparty credit risk control for structured products.

(b) Measurement of Market Risk

Measurement techniques used to quantify the market risk arising from the Bank's trading and non-trading activities include sensitivity analysis and stress testing. Sensitivity measures, concentration and stop-loss limits are used as the risk management tools. Limits are set for each portfolio, product and risk type. Stress tests are performed regularly to assess the potential losses under extreme circumstances. The ALCO and the Senior Executive Risk Management Committee review stress test results on a regular basis.

(c) Interest rate risk

Interest rate risk is the risk that the Group's position may be adversely affected by a change in market interest rates. Interest rate risk arises mainly from the maturity mismatch of interest-bearing assets and liabilities and yield curve movements. Interest-rate risk exposures are managed within risk limits approved and monitored by the ALCO with the participation of the Risk Management Department and the Asset and Liability Management Department. Interest rate risk exposures in non-trading portfolio are measured once a month and the results are reported to the ALCO.

The Group manages its interest rate risk by way of entering into on or off-balance sheet interest rate risk hedging instruments. The effectiveness of the hedging activities is assessed regularly in accordance with HKAS 39. The Group's interest rate risk position is further regularly reported to and scrutinised by the Senior Executive Risk Management Committee.

Foreign currency funding used to fund Hong Kong dollar assets is normally hedged using currency swaps or forward exchange contracts to neutralise foreign exchange risk.

The Group will use and counts on stop loss, management trigger limits, stress test and a software system in installation to manage its interest rate risk.

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

下表概述本集團所面臨之利率風險，並按賬面值列示本集團之資產及負債，而資產及負債則按重定息日或到期日(以較早者為準)分類。

本集團	Group	一個月內 Up to 1 month	一至三個月 1-3 months	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non-interest- bearing	總計 Total
二零零九年十二月三十一日	At 31 December 2009	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他 金融機構之結存	Cash and balances with banks and other financial institutions	27,490,845	-	-	-	-	419,737	27,910,582
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	903,730	759,556	-	-	-	1,663,286
持作交易用途金融資產	Financial assets held for trading	-	-	19,884	19,244	7,920	143,198	190,246
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,285,306	1,285,306
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	110,067,397	25,486,467	9,366,608	534,006	1,503,876	66,228	147,024,582
備供銷售金融投資	Available-for-sale financial investments	2,843,909	8,600,204	5,158,233	12,678,739	1,486,571	1,594,010	32,361,666
持有至到期金融投資	Held-to-maturity financial investments	114,436	-	1,177,073	-	-	-	1,291,509
其他資產	Other assets	12,330	-	-	-	-	2,852,173	2,864,503
<b>總資產</b>	<b>Total assets</b>	<b>140,528,917</b>	<b>35,068,834</b>	<b>16,638,905</b>	<b>13,943,456</b>	<b>3,213,065</b>	<b>6,360,652</b>	<b>215,753,829</b>
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	11,564,169	6,958,339	1,026,322	-	-	627,870	20,176,700
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,403,832	1,403,832
客戶存款	Deposits from customers	94,676,777	33,875,477	23,533,062	989,716	28,357	8,058,172	161,161,561
已發行存款證	Certificates of deposit issued	1,053,200	50,306	356,013	935,027	-	-	2,394,546
以攤銷成本入賬 之已發行債券	Debt securities in issue measured at amortised cost	-	-	-	-	-	159,526	159,526
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	3,063,225	3,714,250	1,783,650	-	-	-	8,561,125
其他負債	Other liabilities	387,162	-	-	-	-	3,404,780	3,791,942
<b>負債總額</b>	<b>Total liabilities</b>	<b>110,744,533</b>	<b>44,598,372</b>	<b>26,699,047</b>	<b>1,924,743</b>	<b>28,357</b>	<b>13,654,180</b>	<b>197,649,232</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>29,784,384</b>	<b>(9,529,538)</b>	<b>(10,060,142)</b>	<b>12,018,713</b>	<b>3,184,708</b>	<b>(7,293,528)</b>	<b>18,104,597</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

The table below summarises the Group's exposure to interest rate risks. Included in the table are the Group's assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 市場風險管理(續)

#### 4.3 Market risk management (continued)

##### (c) 利率風險(續)

##### (c) Interest rate risk (continued)

		一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	不計息 Non-interest- bearing 千港元 HK\$'000	總計 Total 千港元 HK\$'000
本集團 二零零八年十二月三十一日	Group At 31 December 2008							
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他 金融機構之結存	Cash and balances with banks and other financial institutions	28,116,080	-	-	-	-	562,698	28,678,778
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	689,360	154,998	-	-	-	844,358
持作交易用途金融資產	Financial assets held for trading	-	50	5,692	25,109	-	21,200	52,051
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	-	-	77,400	923,444	487,159	-	1,488,003
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,308,702	2,308,702
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	95,205,918	30,084,808	11,086,371	466,590	139,535	99,499	137,082,721
備供銷售金融投資	Available-for-sale financial investments	1,836,298	4,154,659	1,850,926	6,458,068	1,818,947	1,284,177	17,403,075
持有至到期金融投資	Held-to-maturity financial investments	292,086	292,852	1,361,659	29,806	-	-	1,976,403
其他資產	Other assets	734,126	-	-	-	-	3,995,892	4,730,018
<b>總資產</b>	<b>Total assets</b>	126,184,508	35,221,729	14,537,046	7,903,017	2,445,641	8,272,168	194,564,109
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	6,896,715	12,031,964	778,690	-	-	349,387	20,056,756
衍生金融工具	Derivative financial instruments	-	-	-	-	-	3,296,670	3,296,670
客戶存款	Deposits from customers	102,133,978	21,024,863	10,973,517	36,087	10,075	4,004,812	138,183,332
已發行存款證	Certificates of deposit issued	250,000	1,220,762	2,261,857	579,742	-	-	4,312,361
指定以公平價值經收益表 入賬之已發行債券	Debt securities in issue designated at fair value through profit or loss	-	3,146,399	-	-	-	-	3,146,399
以攤銷成本入賬之 負債總額	Subordinated debts measured at amortised cost	3,061,290	3,712,535	1,782,523	-	-	-	8,556,348
其他負債	Other liabilities	83,761	-	-	-	-	2,990,704	3,074,465
<b>負債總額</b>	<b>Total liabilities</b>	112,425,744	41,136,523	15,796,587	615,829	10,075	10,641,573	180,626,331
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	13,758,764	(5,914,794)	(1,259,541)	7,287,188	2,435,566	(2,369,405)	13,937,778

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

		一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	不計息 Non-interest- bearing 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>本銀行</b>	<b>Bank</b>							
二零零九年十二月三十一日	At 31 December 2009							
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他 金融機構之結存	Cash and balances with banks and other financial institutions	24,841,315	-	-	-	-	406,217	25,247,532
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	212,120	1,229,597	985,466	-	-	-	2,427,183
持作交易用途金融資產	Financial assets held for trading	-	-	19,884	19,244	7,920	20,950	67,998
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,285,306	1,285,306
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	104,979,951	23,240,230	7,979,938	145,667	1,213,750	166,228	137,725,764
備供銷售金融投資	Available-for-sale financial investments	2,843,909	8,600,204	5,158,233	12,678,739	1,486,571	1,593,440	32,361,096
持有至到期金融投資	Held-to-maturity financial investments	114,436	-	1,177,073	-	-	-	1,291,509
其他資產	Other assets	12,330	-	-	-	-	5,425,695	5,438,025
<b>總資產</b>	<b>Total assets</b>	<b>133,004,061</b>	<b>33,148,464</b>	<b>15,478,145</b>	<b>13,555,117</b>	<b>2,922,939</b>	<b>8,897,836</b>	<b>207,006,562</b>
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	11,108,520	5,052,300	15,510	-	-	628,611	16,804,941
衍生金融工具	Derivative financial instruments	-	-	-	-	-	1,403,832	1,403,832
客戶存款	Deposits from customers	93,082,814	33,183,194	22,139,693	786,232	28,356	8,757,603	157,977,892
已發行存款證	Certificates of deposit issued	1,053,200	50,306	356,013	935,027	-	-	2,394,546
以攤銷成本入賬之 已發行債券	Debt securities in issue measured at amortised cost	-	-	-	-	-	159,526	159,526
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	3,063,225	3,714,250	1,783,650	-	-	-	8,561,125
其他負債	Other liabilities	387,162	-	-	-	-	2,223,913	2,611,075
<b>負債總額</b>	<b>Total liabilities</b>	<b>108,694,921</b>	<b>42,000,050</b>	<b>24,294,866</b>	<b>1,721,259</b>	<b>28,356</b>	<b>13,173,485</b>	<b>189,912,937</b>
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	<b>24,309,140</b>	<b>(8,851,586)</b>	<b>(8,816,721)</b>	<b>11,833,858</b>	<b>2,894,583</b>	<b>(4,275,649)</b>	<b>17,093,625</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

		一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	不計息 Non-interest- bearing 千港元 HK\$'000	總計 Total 千港元 HK\$'000
本銀行 二零零八年十二月三十一日	Bank At 31 December 2008							
<b>資產</b>	<b>Assets</b>							
現金及在銀行同業與其他 金融機構之結存	Cash and balances with banks and other financial institutions	27,288,086	-	-	-	-	361,337	27,649,423
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	496,415	1,163,708	-	-	-	1,660,123
持作交易用途金融資產	Financial assets held for trading	-	50	5,692	25,109	-	21,200	52,051
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	-	-	77,400	923,444	487,159	-	1,488,003
衍生金融工具	Derivative financial instruments	-	-	-	-	-	2,308,702	2,308,702
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	89,223,831	28,606,164	9,737,876	517,074	139,535	61,372	128,285,852
備供銷售金融投資	Available-for-sale financial investments	1,836,298	4,154,659	1,850,926	6,458,068	1,818,947	1,283,560	17,402,458
持有至到期金融投資	Held-to-maturity financial investments	292,086	292,852	1,361,659	29,806	-	-	1,976,403
其他資產	Other assets	718,899	-	-	-	-	5,614,819	6,333,718
<b>總資產</b>	<b>Total assets</b>	119,359,200	33,550,140	14,197,261	7,953,501	2,445,641	9,650,990	187,156,733
<b>負債</b>	<b>Liabilities</b>							
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	6,470,722	10,174,632	-	-	-	355,810	17,001,164
衍生金融工具	Derivative financial instruments	-	-	-	-	-	3,324,174	3,324,174
客戶存款	Deposits from customers	99,912,839	20,544,328	12,978,351	915	10,075	4,189,559	137,636,067
已發行存款證	Certificates of deposit issued	250,000	1,220,762	2,261,857	579,742	-	-	4,312,361
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	3,061,290	3,712,535	1,782,523	-	-	-	8,556,348
其他負債	Other liabilities	83,761	-	-	-	-	3,018,033	3,101,794
<b>負債總額</b>	<b>Total liabilities</b>	109,778,612	35,652,257	17,022,731	580,657	10,075	10,887,576	173,931,908
<b>利率敏感度缺口總額</b>	<b>Total interest sensitivity gap</b>	9,580,588	(2,102,117)	(2,825,470)	7,372,844	2,435,566	(1,236,586)	13,224,825

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)



4 財務風險管理(續)

4.3 市場風險管理(續)

(c) 利率風險(續)

交易組合

本集團對利率風險之監控乃根據有關屬於市場風險限額內交易之受限個別營運及一系列董事會授權之可允許工具進行。尤其是，衍生產品之交易受到活躍之監控系統支持，而更為複雜之衍生工具基本上是以背靠背基準進行交易。敏感度措施、集中及止損限額乃作為風險管理工具使用。風險限額乃每日進行獨立監察。

非交易組合

非交易組合(亦稱為「銀行賬戶」)之利率風險管理之主要目標是優化淨利息收入但不至於承受過多風險，這由金融市場部(「金融市場部」)每日進行，並在資產負債管理委員會監督下管理非庫務業務之利率風險。當產品之行為特徵與其合同特徵不同時，則對行為特徵進行評估以釐定彼等之實際相關利率風險。資產負債管理委員會監察所有該等行為假設及利率風險狀況，以確保彼等符合董事會所確定之利率風險限額。利率風險限額乃就規管因非交易組合產生之利率風險而設定。該等限額定期進行測量及獨立監察。

本集團就其銀行賬戶面對之利率風險主要包括以下四個形式：重新定價(或到期日錯配)風險、收益率曲線風險、基準風險及期權風險。利率風險乃就有關盈利/經濟價值之利率變動而計量，並假設所有其他因素維持不變，如金融市場部或其他業務部門中並無採取任何行動以減低此利率風險之影響而所有到期項目之利率按同一金額計算。預付款、提前償還客戶貸款或提取存款通常不予接受或收取費用。

4 FINANCIAL RISK MANAGEMENT (continued)

4.3 Market risk management (continued)

(c) Interest rate risk (continued)

Trading portfolio

The Group's control of interest rate risk is based on restricting individual operations to trading within the market risk limits, and a list of permissible instruments authorised by the Board. In particular, trading in the derivative products is supported by robust control systems whereas more complicated derivatives are basically undertaken on a back-to-back basis. Sensitivity measures, concentration and stop-loss limits are used as the risk management tools. Risk limits are independently monitored on a daily basis.

Non-trading portfolio

The principal objective of interest rate risk management of non-trading portfolios (also known as "banking book") is to optimise net interest income but without exposing to excessive risk. This is done on a daily basis by the Global Markets and Trading Department ("GMT") taking over the interest rate risk in non-treasury business under the supervision of the ALCO. When the behavioral characteristics of a product differ from its contractual characteristics, the behavioral characteristics are assessed to determine their actual underlying interest rate risk. The ALCO monitors all such behavioral assumptions and interest rate risk positions to ensure they comply with interest rate risk limits established by the Board. Interest rate risk limits are set for the purpose of governing the interest rate risk arising from non-trading portfolio. The limits are measured and independently monitored on a regular basis.

There are four primary forms of interest rate risk faced by the Group with regard to its banking book: re-pricing (or maturity mismatch) risk, yield curve risk, basis risk and option risk. Interest rate risk is measured in relation to the impact of changes in interest rates on earnings or economic values assuming all other factors to remain constant, e.g., no action taken by GMT or other business units to mitigate the impact of this interest rate risk and interest rates of all maturities move by the same amount. Prepayment, early withdrawal of customer loans or deposits are usually not entertained or with fees paid.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

###### 敏感度分析

下表顯示有關本銀行分別於二零零九年及二零零八年十二月對交易賬項及投資組合進行最後一次之壓力測試。本年度壓力測試之測試情況分析(孛息曲線變動之基點)有所變動,以符合金融市場發展:

###### 二零零九年

###### 利率交易之利率風險壓力測試

千港元  
(HK\$'000)

孛息曲線變動	Yield curve shift	情況分析 Scenario					
		輕微 Light		溫和 Moderate		嚴重 Extreme	
		-100個基點 -100 bps	+100個基點 +100 bps	-200個基點 -200 bps	+200個基點 +200 bps	-300個基點 -300 bps	+300個基點 +300 bps
二零零九年 十二月	December 2009	(4,403)	(2,973)	(8,831)	(5,861)	(13,283)	(8,703)

###### 投資賬項債券之利率風險 (HTM賬戶及EFN除外)

千港元  
(HK\$'000)

孛息曲線變動	Yield curve shift	情況分析 Scenario						
		輕微 Light	溫和 Moderate	嚴重 Extreme	孛息曲線上升 Yield curve steepen		孛息曲線變平 Yield curve flatten	
		+100個基點 +100 bps	+200個基點 +200 bps	+300個基點 +300 bps	100個基點 100 bps	300個基點 300 bps	100個基點 100 bps	300個基點 300 bps
二零零九年 十二月	December 2009	(304,178)	(550,813)	(760,644)	(204,356)	(465,467)	(105,342)	(321,087)

###### 二零零八年

###### 利率交易之利率風險壓力測試

千港元  
(HK\$'000)

孛息曲線變動	Yield curve shift	情況分析 Scenario					
		輕微 Light		溫和 Moderate		嚴重 Extreme	
		-100個基點 -100 bps	+100個基點 +100 bps	-200個基點 -200 bps	+200個基點 +200 bps	-300個基點 -300 bps	+300個基點 +300 bps
二零零八年 十二月	December 2008	(4,659)	(5,787)	(9,307)	(11,574)	(13,899)	(17,227)

###### 投資賬項債券之利率風險 (HTM賬戶及EFN除外)

千港元  
(HK\$'000)

孛息曲線變動	Yield curve shift	情況分析 Scenario						
		輕微 Light	溫和 Moderate	嚴重 Extreme	孛息曲線上升 Yield curve steepen		孛息曲線變平 Yield curve flatten	
		+100個基點 +100 bps	+200個基點 +200 bps	+300個基點 +300 bps	100個基點 100 bps	300個基點 300 bps	100個基點 100 bps	300個基點 300 bps
二零零八年 十二月	December 2008	(323,547)	(587,275)	(718,522)	(185,599)	(413,918)	(111,346)	(327,935)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

###### Sensitivity analysis

The tables below show the last stress tests on the Bank's trading and investment portfolios conducted in December 2009 and 2008 respectively. The testing scenario (bps of yield curve shift) of the stress test is changed in the current year to be in line with the financial market development:

###### 2009

###### Interest rate stress test for interest rate trading

孛息曲線變動	Yield curve shift	情況分析 Scenario					
		輕微 Light		溫和 Moderate		嚴重 Extreme	
		-100個基點 -100 bps	+100個基點 +100 bps	-200個基點 -200 bps	+200個基點 +200 bps	-300個基點 -300 bps	+300個基點 +300 bps
二零零九年 十二月	December 2009	(4,403)	(2,973)	(8,831)	(5,861)	(13,283)	(8,703)

###### 投資賬項債券之利率風險 (excluding HTM book and EFNs)

孛息曲線變動	Yield curve shift	情況分析 Scenario						
		輕微 Light	溫和 Moderate	嚴重 Extreme	孛息曲線上升 Yield curve steepen		孛息曲線變平 Yield curve flatten	
		+100個基點 +100 bps	+200個基點 +200 bps	+300個基點 +300 bps	100個基點 100 bps	300個基點 300 bps	100個基點 100 bps	300個基點 300 bps
二零零九年 十二月	December 2009	(304,178)	(550,813)	(760,644)	(204,356)	(465,467)	(105,342)	(321,087)

###### 2008

###### Interest rate stress test for interest rate trading

孛息曲線變動	Yield curve shift	情況分析 Scenario					
		輕微 Light		溫和 Moderate		嚴重 Extreme	
		-100個基點 -100 bps	+100個基點 +100 bps	-200個基點 -200 bps	+200個基點 +200 bps	-300個基點 -300 bps	+300個基點 +300 bps
二零零八年 十二月	December 2008	(4,659)	(5,787)	(9,307)	(11,574)	(13,899)	(17,227)

###### 投資賬項債券之利率風險 (excluding HTM book and EFNs)

孛息曲線變動	Yield curve shift	情況分析 Scenario						
		輕微 Light	溫和 Moderate	嚴重 Extreme	孛息曲線上升 Yield curve steepen		孛息曲線變平 Yield curve flatten	
		+100個基點 +100 bps	+200個基點 +200 bps	+300個基點 +300 bps	100個基點 100 bps	300個基點 300 bps	100個基點 100 bps	300個基點 300 bps
二零零八年 十二月	December 2008	(323,547)	(587,275)	(718,522)	(185,599)	(413,918)	(111,346)	(327,935)

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險

貨幣風險乃金融工具之價值因外匯變化而將出現波動之風險。

本集團之外匯風險主要包括金融市場部進行之外匯交易及源自於本集團銀行業務之貨幣風險。因非交易業務產生之貨幣風險乃轉至金融市場部，以按董事會所批准之外匯倉盤限額進行集中化管理。管理層按貨幣對倉盤設定限額。並透過風險管理部依據經批准限額對倉盤進行逐日獨立監察。

下表概述本集團及本銀行面對之外匯風險。該表包括本集團及本銀行按賬面值列賬之資產及負債，按貨幣進行分類。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Group's foreign exchange exposures mainly comprise foreign exchange dealing by GMT and currency exposures originated from the Group's banking business. Currency exposures arising from non-trading businesses are transferred to GMT for centralised management within foreign exchange position limits approved by the Board of Directors. Management has set limits on positions by currency. Positions are independently monitored by Risk Management Department against the approved limits on a daily basis.

The tables below summarise the Group's and the Bank's exposure to foreign currency exchange risk. Included in the tables are the Group's and the Bank's assets and liabilities at carrying amounts, categorised by currency.

本集團 二零零九年十二月三十一日	Group At 31 December 2009	港元	美元	其他	總計
		HK\$ 千港元 HK\$'000	US\$ 千港元 HK\$'000	Others 千港元 HK\$'000	Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與及其他金融機構之結存	Cash and balances with banks and other financial institutions	4,637,922	19,023,634	4,249,026	27,910,582
在銀行及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	721,257	942,029	-	1,663,286
持作交易用途金融資產	Financial assets held for trading	143,623	7,920	38,703	190,246
指定以公平價值經收益表入賬之金融資產	Financial assets designated at fair value through profit or loss	325,210	836,939	-	1,162,149
客戶、銀行及其他金融機構之貸款	Loans and advances to customers, banks and other financial institutions	94,653,805	39,316,802	13,053,975	147,024,582
備供銷售金融投資	Available-for-sale financial investments	2,197,991	26,608,511	3,555,164	32,361,666
持有至到期金融投資	Held-to-maturity financial investments	1,206,733	54,117	30,659	1,291,509
於聯營公司之投資	Investments in associates	175,177	-	-	175,177
商譽及其他無形資產	Goodwill and other intangible assets	653,422	-	367,471	1,020,893
投資物業	Investment properties	25,500	-	20,713	46,213
物業及設備	Property, plant and equipment	181,145	-	92,808	273,953
租賃土地及土地使用權	Leasehold land and land use rights	43,117	-	-	43,117
其他資產	Other assets	779,508	473,252	52,390	1,305,150
<b>總資產</b>	<b>Total assets</b>	<b>105,744,410</b>	<b>87,263,204</b>	<b>21,460,909</b>	<b>214,468,523</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	6,010,926	11,431,061	2,734,713	20,176,700
客戶存款	Deposits from customers	76,597,664	66,572,639	17,991,258	161,161,561
已發行存款證	Certificates of deposit issued	1,458,472	936,074	-	2,394,546
以攤銷成本入賬之已發行債券	Debt securities in issue at amortised cost	159,526	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	1,000,000	7,561,125	-	8,561,125
其他負債，包括現行及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	2,605,906	909,475	276,561	3,791,942
<b>負債總額</b>	<b>Total liabilities</b>	<b>87,832,494</b>	<b>87,410,374</b>	<b>21,002,532</b>	<b>196,245,400</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>17,911,916</b>	<b>(147,170)</b>	<b>458,377</b>	<b>18,223,123</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>81,353,064</b>	<b>19,856,953</b>	<b>2,547,364</b>	<b>103,757,381</b>

## 財務報表附註

### Notes to the Financial Statements

#### 4 財務風險管理(續)

##### 4.3 市場風險管理(續)

###### (d) 貨幣風險(續)

本集團 二零零八年十二月三十一日	Group At 31 December 2008	港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	650,345	15,530,015	12,498,418	28,678,778
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	23,660	751,747	68,951	844,358
持作交易用途金融資產	Financial assets held for trading	21,828	-	30,223	52,051
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	300,580	1,187,423	-	1,488,003
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	81,987,659	42,033,711	13,061,351	137,082,721
備供銷售金融投資	Available-for-sale financial investments	1,616,080	12,757,816	3,029,179	17,403,075
持有至到期金融投資	Held-to-maturity financial investments	1,319,509	627,088	29,806	1,976,403
於聯營公司之投資	Investments in associates	184,854	-	-	184,854
商譽及其他無形資產	Goodwill and other intangible assets	1,028,060	-	4,878	1,032,938
投資物業	Investment properties	25,200	-	14,926	40,126
物業及設備	Property, plant and equipment	186,971	-	89,103	276,074
租賃土地及土地使用權	Leasehold land and land use rights	43,860	-	-	43,860
其他資產	Other assets	1,785,619	1,302,506	64,041	3,152,166
<b>總資產</b>	<b>Total assets</b>	<b>89,174,225</b>	<b>74,190,306</b>	<b>28,890,876</b>	<b>192,255,407</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	3,056,158	14,276,836	2,723,762	20,056,756
客戶存款	Deposits from customers	60,958,666	64,796,200	12,428,466	138,183,332
已發行存款證	Certificates of deposit issued	2,915,886	1,396,475	-	4,312,361
指定以公平價值經收益表 入賬之已發行債券	Debt securities in issue designated at fair value through profit or loss	-	3,146,399	-	3,146,399
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	7,556,348	-	8,556,348
其他負債，包括現行及 遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,800,468	945,427	328,570	3,074,465
<b>負債總額</b>	<b>Total liabilities</b>	<b>69,731,178</b>	<b>92,117,685</b>	<b>15,480,798</b>	<b>177,329,661</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>19,443,047</b>	<b>(17,927,379)</b>	<b>13,410,078</b>	<b>14,925,746</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>65,133,066</b>	<b>22,035,266</b>	<b>2,549,018</b>	<b>89,717,350</b>

#### 4 FINANCIAL RISK MANAGEMENT (continued)

##### 4.3 Market risk management (continued)

###### (d) Currency risk (continued)

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

本銀行 二零零九年十二月三十一日	Bank At 31 December 2009	港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	4,612,417	18,769,411	1,865,704	25,247,532
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	996,810	1,309,044	121,329	2,427,183
持作交易用途金融資產	Financial assets held for trading	21,375	7,920	38,703	67,998
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	325,210	836,939	-	1,162,149
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	94,365,635	37,662,880	5,697,249	137,725,764
備供銷售金融投資	Available-for-sale financial investments	2,197,421	26,608,511	3,555,164	32,361,096
持有至到期金融投資	Held-to-maturity financial investments	1,206,733	54,117	30,659	1,291,509
於聯營公司之投資	Investments in associates	138,138	-	-	138,138
於附屬公司之投資	Investments in subsidiaries	400,403	-	2,372,075	2,772,478
商譽及其他無形資產	Goodwill and other intangible assets	630,967	-	-	630,967
投資物業	Investment properties	25,500	-	-	25,500
物業及設備	Property, plant and equipment	180,464	-	-	180,464
租賃土地及土地使用權	Leasehold land and land use rights	43,117	-	-	43,117
其他資產	Other assets	1,074,181	468,337	104,843	1,647,361
<b>總資產</b>	<b>Total assets</b>	<b>106,218,371</b>	<b>85,717,159</b>	<b>13,785,726</b>	<b>205,721,256</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	6,011,645	10,626,751	166,545	16,804,941
客戶存款	Deposits from customers	77,197,505	67,611,414	13,168,973	157,977,892
已發行存款證	Certificates of deposit issued	1,458,472	936,074	-	2,394,546
以攤銷成本入賬之 已發行債券	Debt securities in issue measured at amortised cost	159,526	-	-	159,526
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	7,561,125	-	8,561,125
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,574,259	909,983	126,833	2,611,075
<b>負債總額</b>	<b>Total liabilities</b>	<b>87,401,407</b>	<b>87,645,347</b>	<b>13,462,351</b>	<b>188,509,105</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>18,816,964</b>	<b>(1,928,188)</b>	<b>323,375</b>	<b>17,212,151</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>81,179,115</b>	<b>15,799,118</b>	<b>1,651,226</b>	<b>98,629,459</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

	Bank	港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
Cash and balances with banks and other financial institutions		4,612,417	18,769,411	1,865,704	25,247,532
Placements with and advances to banks and other financial institutions		996,810	1,309,044	121,329	2,427,183
Financial assets held for trading		21,375	7,920	38,703	67,998
Financial assets designated at fair value through profit or loss		325,210	836,939	-	1,162,149
Loans and advances to customers, banks and other financial institutions		94,365,635	37,662,880	5,697,249	137,725,764
Available-for-sale financial investments		2,197,421	26,608,511	3,555,164	32,361,096
Held-to-maturity financial investments		1,206,733	54,117	30,659	1,291,509
Investments in associates		138,138	-	-	138,138
Investments in subsidiaries		400,403	-	2,372,075	2,772,478
Goodwill and other intangible assets		630,967	-	-	630,967
Investment properties		25,500	-	-	25,500
Property, plant and equipment		180,464	-	-	180,464
Leasehold land and land use rights		43,117	-	-	43,117
Other assets		1,074,181	468,337	104,843	1,647,361
<b>Total assets</b>		<b>106,218,371</b>	<b>85,717,159</b>	<b>13,785,726</b>	<b>205,721,256</b>
<b>負債</b>	<b>Liabilities</b>				
Deposits from banks and other financial institutions		6,011,645	10,626,751	166,545	16,804,941
Deposits from customers		77,197,505	67,611,414	13,168,973	157,977,892
Certificates of deposit issued		1,458,472	936,074	-	2,394,546
Debt securities in issue measured at amortised cost		159,526	-	-	159,526
Subordinated debts measured at amortised cost		1,000,000	7,561,125	-	8,561,125
Other liabilities, including current and deferred tax liabilities		1,574,259	909,983	126,833	2,611,075
<b>Total liabilities</b>		<b>87,401,407</b>	<b>87,645,347</b>	<b>13,462,351</b>	<b>188,509,105</b>
<b>Net on-balance sheet position</b>		<b>18,816,964</b>	<b>(1,928,188)</b>	<b>323,375</b>	<b>17,212,151</b>
<b>Credit commitments</b>		<b>81,179,115</b>	<b>15,799,118</b>	<b>1,651,226</b>	<b>98,629,459</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

本銀行 二零零八年十二月三十一日	Bank At 31 December 2008	港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	675,478	15,373,500	11,600,445	27,649,423
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	105,999	1,471,216	82,908	1,660,123
持作交易用途金融資產	Financial assets held for trading	21,828	-	30,223	52,051
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	300,580	1,187,423	-	1,488,003
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	81,848,955	40,394,074	6,042,823	128,285,852
備供銷售金融投資	Available-for-sale financial investments	1,615,463	12,757,816	3,029,179	17,402,458
持有至到期金融投資	Held-to-maturity financial investments	1,319,509	627,088	29,806	1,976,403
於聯營公司之投資	Investments in associates	152,646	-	-	152,646
於附屬公司之投資	Investments in subsidiaries	148,403	-	1,760,347	1,908,750
商譽及其他無形資產	Goodwill and other intangible assets	642,109	-	-	642,109
投資物業	Investment properties	25,200	-	-	25,200
物業及設備	Property, plant and equipment	185,878	-	-	185,878
租賃土地及土地使用權	Leasehold land and land use rights	43,860	-	-	43,860
其他資產	Other assets	1,903,151	1,353,394	118,730	3,375,275
<b>總資產</b>	<b>Total assets</b>	<b>88,989,059</b>	<b>73,164,511</b>	<b>22,694,461</b>	<b>184,848,031</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	3,062,581	13,584,245	354,338	17,001,164
客戶存款	Deposits from customers	61,141,628	67,795,705	8,698,734	137,636,067
已發行存款證	Certificates of deposit issued	2,915,886	1,396,475	-	4,312,361
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	7,556,348	-	8,556,348
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,982,109	983,451	136,234	3,101,794
<b>負債總額</b>	<b>Total liabilities</b>	<b>70,102,204</b>	<b>91,316,224</b>	<b>9,189,306</b>	<b>170,607,734</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>18,886,855</b>	<b>(18,151,713)</b>	<b>13,505,155</b>	<b>14,240,297</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>64,755,918</b>	<b>10,782,238</b>	<b>1,739,375</b>	<b>77,277,531</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

本銀行 二零零八年十二月三十一日	Bank At 31 December 2008	港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>				
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	675,478	15,373,500	11,600,445	27,649,423
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	105,999	1,471,216	82,908	1,660,123
持作交易用途金融資產	Financial assets held for trading	21,828	-	30,223	52,051
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss	300,580	1,187,423	-	1,488,003
客戶、銀行及其他金融 機構之貸款	Loans and advances to customers, banks and other financial institutions	81,848,955	40,394,074	6,042,823	128,285,852
備供銷售金融投資	Available-for-sale financial investments	1,615,463	12,757,816	3,029,179	17,402,458
持有至到期金融投資	Held-to-maturity financial investments	1,319,509	627,088	29,806	1,976,403
於聯營公司之投資	Investments in associates	152,646	-	-	152,646
於附屬公司之投資	Investments in subsidiaries	148,403	-	1,760,347	1,908,750
商譽及其他無形資產	Goodwill and other intangible assets	642,109	-	-	642,109
投資物業	Investment properties	25,200	-	-	25,200
物業及設備	Property, plant and equipment	185,878	-	-	185,878
租賃土地及土地使用權	Leasehold land and land use rights	43,860	-	-	43,860
其他資產	Other assets	1,903,151	1,353,394	118,730	3,375,275
<b>總資產</b>	<b>Total assets</b>	<b>88,989,059</b>	<b>73,164,511</b>	<b>22,694,461</b>	<b>184,848,031</b>
<b>負債</b>	<b>Liabilities</b>				
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	3,062,581	13,584,245	354,338	17,001,164
客戶存款	Deposits from customers	61,141,628	67,795,705	8,698,734	137,636,067
已發行存款證	Certificates of deposit issued	2,915,886	1,396,475	-	4,312,361
以攤銷成本入賬之 後償債項	Subordinated debts measured at amortised cost	1,000,000	7,556,348	-	8,556,348
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	1,982,109	983,451	136,234	3,101,794
<b>負債總額</b>	<b>Total liabilities</b>	<b>70,102,204</b>	<b>91,316,224</b>	<b>9,189,306</b>	<b>170,607,734</b>
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	<b>18,886,855</b>	<b>(18,151,713)</b>	<b>13,505,155</b>	<b>14,240,297</b>
<b>信貸承諾</b>	<b>Credit commitments</b>	<b>64,755,918</b>	<b>10,782,238</b>	<b>1,739,375</b>	<b>77,277,531</b>

4 財務風險管理(續)

4.3 市場風險管理(續)

(d) 貨幣風險(續)

壓力測試

下表為十二月進行最後一次之壓力測試計算在所有其他變量維持不變的情況下，即期匯率及外匯波動於二零零九年及二零零八年之合理可能變動所產生之按元計量之變化。本年度壓力測試之測試情況分析(波動變動)有所變動，以符合金融市場發展：

二零零九年

外匯倉盤風險壓力測試

千港元  
HK\$'000

		情況分析 Scenario		
		輕微 Light 2%	溫和 Moderate 5%	嚴重 Extreme 15%
Worst of spot and 5% volatility change (excluding CNY)	最低即期及5%波幅變動 (人民幣除外)	(3,685)	(9,261)	(18,938)

千港元  
HK\$'000

		情況分析 Scenario		
		輕微 Light 1%	溫和 Moderate 3%	嚴重 Extreme 5%
Worst of spot and 5% volatility change (CNY)	最低即期及5%波幅變動(人民幣)	(790)	(2,370)	(3,951)

二零零八年

外匯倉盤風險壓力測試

千港元  
HK\$'000

		情況分析 Scenario		
		輕微 Light 2%	溫和 Moderate 5%	嚴重 Extreme 15%
Worst of spot and 5% volatility change (excluding CNY)	最低即期及5%波幅變動 (人民幣除外)	(3,828)	(8,895)	(21,253)

千港元  
HK\$'000

		情況分析 Scenario		
		輕微 Light 1%	溫和 Moderate 3%	嚴重 Extreme 5%
Worst of spot and 5% volatility change (CNY)	最低即期及5%波幅變動(人民幣)	(6,083)	(18,275)	(30,458)

4 FINANCIAL RISK MANAGEMENT (continued)

4.3 Market risk management (continued)

(d) Currency risk (continued)

Stress test

The tables below show the last stress tests conducted in December which calculate the change in dollar term of a reasonably possible movement of spot rates and foreign exchange volatility for 2009 and 2008, with all other variables held constant. The testing scenario (volatility change) of the stress test is changed in the current year to be in line with the financial market development:

2009

Risk stress testing for foreign exchange position

2008

Risk stress testing for foreign exchange position

4 財務風險管理(續)

4.3 市場風險管理(續)

(e) 股票價格風險

股票價格風險乃股票組合之公平價值因股市指數水平及個別股票價值變化而下降之風險。自二零零六年下半年起，本集團已開始在其各自之首次公開招股過程中監察股份之市場風險狀況。風險集中程度限額及止蝕限額乃就個別股份進行設定。持倉股票之市場風險於目前階段相對並不大。

策略性股票投資乃指本集團與交易投資者進行策略性合作，以各方之長處提高本集團之業務而持作之投資。其他股票投資乃為資本收益之目的而持有。

為計算資本充足比率，本銀行將因關係及策略性理由而持有之股票從核心及附加資本內扣減，及將因其他理由而持有之股票包括在風險加權資產內。

本集團於二零零九年及二零零八年的股票風險主要為長期股票投資，並以附註27所載之「備供銷售金融投資」列報。附註23所載之「持作交易用途金融資產」內為持作交易用途股票，並受風險管理監控措施所規管。

有關股票投資所應用之會計方法及估值方法均於財務報表附註2定義。於年度報告期內並無重大變動。

4 FINANCIAL RISK MANAGEMENT (continued)

4.3 Market risk management (continued)

(e) Equity price risk

Equity price risk is the risk that the fair values of the equity portfolio decrease as the result of changes in the levels of equity indices and the value of individual stocks. Since the second half of 2006, the Group has begun to take market risk positions in shares at the time of their respective IPO process. Concentration limits and stop-loss limits are set for individual shares. Market risk positions on equity are relatively not sizeable at this stage.

Investments that are held for the purpose of entering into a strategic cooperation with the investee with a view to leveraging the respective strengths to enhance the Group's business are classified by the Group as strategic investments. Other equity investments are held for capital gain purposes.

For capital adequacy ratio purpose, the Bank deducts those equity holdings taken for relationship and strategic reasons from the core and supplementary capital and includes those equity holdings taken for other reasons in the risk-weighted assets.

The Group's equity exposures in 2009 and 2008 are mainly long-term equity investments which are reported as "available-for-sale financial investments" set out in Note 27. Equities held for trading purpose are included under "Financial assets held for trading" set out in Note 23. These are subject to risk management control procedures.

Accounting techniques and valuation methodologies applied for equity investments are detailed in Note 2 of the financial statements. There are no significant changes during the annual reporting period.

		本集團及本銀行 Group and Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
來自出售和兌現持有股權的 累積實現收益	Cumulative realised gains arising from sales and liquidations of equity exposure	834,384	5,896
在本銀行的儲備內確認， 但沒有經收益表入賬的 未實現收益的總計	Total unrealised gains recognised in the Bank's reserve but not through the income statement	1,247,844	778,217
為計算資本充足比率而包括在 本銀行的附加資本內的所有 未實現收益的數額	Unrealised gains included in the Bank's supplementary capital for capital adequacy ratio purpose	-	-



4 財務風險管理(續)

4.4 流動資金風險

流動資金風險乃指本集團於財務責任到期時未能償債之風險。因此，流動資金風險管理乃為確保本集團具備充足之現金流，務求以具成本效益之方法應付一般及突發情況下之任何財務責任，並同時遵守一切監管規定。為管理流動資金風險，本集團已制定資產及流動資金管理政策，並經由相關功能委員會審閱，其中重要事宜得到董事會批核。本集團每日均緊密管理及預測流動資金流向，務求讓金融市場部及相關功能委員會按照市況波動迅速行動，並且及時實行應變計劃。本集團按時做壓力測試，以評估或然資金需求及滿足資金需求之資金充足度。倘若確認資金短缺，將會採取相應補救措施。本集團繼續發掘及擴展多個融資渠道，以充分把握業務擴充機會。母公司中國工商銀行在加強集團流動資金能力上提供之資金支持，足證本銀行有效增強資金實力。

二零零九年全年之流動資金狀況依然充裕，平均流動資金比率為40.2% (二零零八年平均：37.0%)，遠高於25%之法定要求。

於二零零九年初，本集團成立一個新的資產及負債管理部，為資產負債管理委員會執行流動資金風險管理及控制時提供支援。本集團時刻保持非常嚴謹之流動資金風險管理，並更加倚重客戶存款而非銀行間資金，尤其是在動盪時期。本集團將繼續採取必要措施按其營運規模和複雜性加強其流動資金實力，包括通過各種壓力情景和於二零一零年推行的任何新流動資金風險規定。

下表按報告期結束時至合約到期日餘下年期計算之到期日分析本集團及本銀行之資產與負債。

資產及負債的相配和受控之錯配對本集團流動管理而言至關重要。由於交易經常期限不定，且類型也不常相同，因此銀行做到完全相配的情況並不普遍。不相配的情況既可能提高實體溢利能力，也會增加利率風險和流動性風險。

由於持作交易及備供銷售組合可於到期前出售或客戶存款可能在未被取用之情況下到期，合約到期日並不完全反映未來現金流量的時間和金額。

4 FINANCIAL RISK MANAGEMENT (continued)

4.4 Liquidity risk

Liquidity risk is the risk that the Group cannot meet its financial obligations as and when they fall due. Liquidity risk management is therefore to ensure adequate cash flows to meet all financial obligations under both normal and contingency circumstances in a cost-effective manner and within regulatory requirements. To manage liquidity risk, the Group has established asset and liquidity management policies that are reviewed by the relevant functional committees, with prominent issues approved by the Board. Liquidity is also managed and forecasted on a daily basis to enable GMT and the relevant functional committee to act proactively according to the changing market conditions and to implement contingent plans on a timely basis. Stress tests are regularly performed to assess contingent funding needs and the adequacy of funds to meet them. In case of shortage identified, the corresponding remedial measures will be executed. The Group continues to explore and diversify funding channels to capitalise on opportunities for the Group's business expansion. Concrete funding from the parent company, ICBC, has proven to be efficient in strengthening the Group's liquidity capability.

The liquidity position remained affluent throughout 2009 with an average liquidity ratio of 40.2% (Average for 2008: 37.0%), that was well above the statutory requirement of 25%.

In early 2009, the Group set up a new Asset and Liability Management Department to support the ALCO in the latter's implementation of liquidity risk monitoring and control. The Group has always a high vigilance for liquidity risk management, relying much more significantly on customer's deposit than on inter-bank funding, particularly in volatile times. The Group will continue to take the necessary measures commensurate with its scale and complexity of operation to strengthen its liquidity capability, including meeting various stress scenarios and any new liquidity risk requirements that will be introduced in 2010 by regulators.

The table below summarises the Group's and the Bank's assets and liabilities by maturity based on the remaining period at the end of the reporting period to the contractual maturity date.

The matching and controlled mismatching assets and liabilities are fundamental to the liquidity management of the Group. It is unusual for banks to be completely matched, as transactions often entail uncertain terms and are often of different types. While an unmatched position potentially enhances profitability, it increases the interest rate risk and the liquidity risk of an entity.

As the trading and available-for-sale portfolios may be sold before maturity or deposit from customers may mature without being withdrawn, the contractual maturity dates do not totally represent the expected timing and availability of future cash flows.

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

應付擔保和備用信用證項下所需款項的流動資金需求遠少於承諾的金額，因為本集團一般不預期第三方會根據協議要求兌現。由於很多信貸承諾毋須動用資金即告屆滿或終止，因此提供信貸承擔的尚未償付合同總金額未必等同日後的現金需求。

下表基於報告期結束時之日至合約到期日之剩餘期間分析本集團及本銀行於十二月三十一日之資產及負債到期分組情況。

本集團	Group	須要求時 即時償還 Repayable on demand 千港元 HK\$'000	一個月 或以下 Up to 1 month 千港元 HK\$'000	一至 三個月 1-3 months 千港元 HK\$'000	三至 十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	無限期 Indefinite 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零零九年十二月三十一日	At 31 December 2009								
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	6,240,723	21,134,079	-	-	-	-	535,780	27,910,582
在銀行及其他金融機 構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	903,730	759,556	-	-	-	1,663,286
持作交易用途金融資產	Financial assets held for trading	-	-	-	19,884	19,244	7,920	143,198	190,246
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss								
- 其他債券	- other debt securities	-	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	61	399,829	149,750	320,904	256,211	158,551	-	1,285,306
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	15,629,122	6,722,168	8,189,544	25,454,036	61,072,255	29,957,457	-	147,024,582
備供銷售金融投資	Available-for-sale financial investments								
- 股票證券	- equity securities	-	-	-	-	-	-	1,587,800	1,587,800
- 所持有之存款證	- certificates of deposit held	-	-	-	-	150,225	-	-	150,225
- 其他債券	- other debt securities	-	302,225	3,291,607	5,473,922	19,863,398	1,686,279	6,210	30,623,641
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	-	1,146,414	-	-	-	1,146,414
- 其他債券	- other debt securities	-	-	-	84,777	-	60,318	-	145,095
於聯營公司之投資	Investments in associates	-	-	-	-	-	-	175,177	175,177
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	1,020,893	1,020,893
投資物業	Investment properties	-	-	-	-	-	-	46,213	46,213
物業及設備	Property, plant and equipment	-	-	-	-	-	-	273,953	273,953
租賃土地及土地使用權	Leasehold land and land use rights	-	-	-	-	-	43,117	-	43,117
其他資產	Other assets	19,676	588,916	251,953	111,209	84,220	-	249,176	1,305,150
<b>總資產</b>	<b>Total assets</b>	<b>21,889,582</b>	<b>29,147,217</b>	<b>12,865,017</b>	<b>33,528,253</b>	<b>82,157,020</b>	<b>32,128,340</b>	<b>4,038,400</b>	<b>215,753,829</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	1,313,038	10,879,001	6,731,190	1,253,471	-	-	-	20,176,700
衍生金融工具	Derivative financial instruments	5,164	244,176	137,561	391,698	441,575	183,658	-	1,403,832
客戶存款	Deposits from customers	46,811,559	55,923,263	33,875,477	23,533,175	989,730	28,357	-	161,161,561
已發行存款證	Certificates of deposit issued	-	77,731	99,748	356,013	1,861,054	-	-	2,394,546
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	66,529	92,997	-	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	7,010,125	1,551,000	-	8,561,125
其他負債，包括現行及 遞延稅項負債	Other liabilities, including current and deferred tax liabilities	182,704	707,880	541,684	1,971,797	94,060	-	293,817	3,791,942
<b>負債總額</b>	<b>Total liabilities</b>	<b>48,312,465</b>	<b>67,898,580</b>	<b>41,478,657</b>	<b>27,506,154</b>	<b>10,396,544</b>	<b>1,763,015</b>	<b>293,817</b>	<b>197,649,232</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(26,422,883)</b>	<b>(38,751,363)</b>	<b>(28,613,640)</b>	<b>6,022,099</b>	<b>71,760,476</b>	<b>30,365,325</b>	<b>3,744,583</b>	<b>18,104,597</b>

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitments because the Group does not generally expect its third parties to draw funds under the agreements. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or be terminated without being funded.

The tables below analyse assets and liabilities of the Group and the Bank as at 31 December into relevant maturing groupings based on the remaining period at the end of reporting period date to the contractual maturity date.

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

本集團	Group	須要求時 即時償還 Repayable on demand	一個月 或以下 Up to 1 month	一至 三個月 months months	三至 十二個月 months months	一至五年 years	五年以上 years	無限期 Indefinite	總計 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
二零零八年十二月三十一日	At 31 December 2008								
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	9,182,560	19,496,218	-	-	-	-	-	28,678,778
在銀行及其他金融機 構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	689,360	154,998	-	-	-	844,358
持作交易用途金融資產	Financial assets held for trading	-	-	50	5,692	25,109	-	21,200	52,051
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss								
- 其他債券	- other debt securities	-	-	-	77,400	923,444	487,159	-	1,488,003
衍生金融工具	Derivative financial instruments	5,071	436,272	403,457	661,278	615,555	187,069	-	2,308,702
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	13,755,723	9,490,067	15,242,404	19,096,848	52,491,165	27,006,514	-	137,082,721
備供銷售金融投資	Available-for-sale financial investments								
- 股票證券	- equity securities	-	-	-	-	-	-	1,277,921	1,277,921
- 所持有之存款證	- certificates of deposit held	-	-	-	-	-	7,931	-	7,931
- 其他債券	- other debt securities	-	-	115,219	2,580,260	11,145,044	2,270,443	6,257	16,117,223
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	-	1,136,282	-	-	-	1,136,282
- 其他債券	- other debt securities	-	154,522	-	518,228	83,832	83,539	-	840,121
於聯營公司之投資	Investments in associates	-	-	-	-	-	-	184,854	184,854
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	1,032,938	1,032,938
投資物業	Investment properties	-	-	-	-	-	-	40,126	40,126
物業及設備	Property, plant and equipment	-	-	-	-	-	-	276,074	276,074
租賃土地及土地使用權	Leasehold land and land use rights	-	-	-	-	-	43,860	-	43,860
其他資產	Other assets	41,764	1,567,543	243,350	924,708	237,377	2,301	135,123	3,152,166
<b>總資產</b>	<b>Total assets</b>	<b>22,985,118</b>	<b>31,144,622</b>	<b>16,693,840</b>	<b>25,155,694</b>	<b>65,521,526</b>	<b>30,088,816</b>	<b>2,974,493</b>	<b>194,564,109</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	840,360	6,405,743	12,031,966	778,687	-	-	-	20,056,756
衍生金融工具	Derivative financial instruments	252	309,961	251,479	1,561,999	819,922	353,057	-	3,296,670
客戶存款	Deposits from customers	25,332,357	80,805,435	21,024,864	10,973,517	37,084	10,075	-	138,183,332
已發行存款證	Certificates of deposit issued	-	-	997,762	2,734,857	579,742	-	-	4,312,361
指定以公平價值經損益 表入賬之已發行債券	Debt securities in issue designated at fair value through profit or loss	-	-	-	3,146,399	-	-	-	3,146,399
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	1,162,515	5,843,813	1,550,020	-	8,556,348
其他負債，包括現行及 遞延稅項負債	Other liabilities, including current and deferred tax liabilities	149,279	1,692,613	316,781	717,883	130,531	-	67,378	3,074,465
<b>負債總額</b>	<b>Total liabilities</b>	<b>26,322,248</b>	<b>89,213,752</b>	<b>34,622,852</b>	<b>21,075,857</b>	<b>7,411,092</b>	<b>1,913,152</b>	<b>67,378</b>	<b>180,626,331</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(3,337,130)</b>	<b>(58,069,130)</b>	<b>(17,929,012)</b>	<b>4,079,837</b>	<b>58,110,434</b>	<b>28,175,664</b>	<b>2,907,115</b>	<b>13,937,778</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

本銀行	Bank	須要求時 即時償還 Repayable on demand	一個月 或以下 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	無限期 Indefinite	總計 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
二零零九年十二月三十一日	At 31 December 2009								
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	5,271,923	19,975,609	-	-	-	-	-	25,247,532
在銀行及其他金融 機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	906,652	1,520,531	-	-	-	2,427,183
持作交易用途金融資產	Financial assets held for trading	-	-	-	19,884	19,244	7,920	20,950	67,998
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss								
- 其他債券	- other debt securities	-	-	78,433	157,551	711,467	214,698	-	1,162,149
衍生金融工具	Derivative financial instruments	61	399,829	149,750	320,904	256,211	158,551	-	1,285,306
客戶、銀行及其他金 融機構之貸款	Loans and advances to customers, banks and other financial institutions	15,447,695	6,368,202	7,046,141	21,618,818	57,889,763	29,355,145	-	137,725,764
備供銷售金融投資	Available-for-sale financial investments								
- 股票證券	- equity securities	-	-	-	-	-	-	1,587,800	1,587,800
- 所持有之存款證	- certificates of deposit held	-	-	-	-	150,225	-	-	150,225
- 其他債券	- other debt securities	-	302,225	3,291,607	5,473,922	19,863,398	1,686,279	5,640	30,623,071
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	-	1,146,414	-	-	-	1,146,414
- 其他債券	- other debt securities	-	-	-	84,777	-	60,318	-	145,095
於聯營公司之投資	Investments in associates	-	-	-	-	-	-	138,138	138,138
於附屬公司之投資	Investments in subsidiaries	-	-	-	-	-	-	2,772,478	2,772,478
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	630,967	630,967
投資物業	Investment properties	-	-	-	-	-	-	25,500	25,500
物業及設備	Property, plant and equipment	-	-	-	-	-	-	180,464	180,464
租賃土地及土地使用權	Leasehold land and land use rights	-	-	-	-	-	43,117	-	43,117
其他資產	Other assets	8,415	869,567	252,023	174,136	96,456	-	246,764	1,647,361
<b>總資產</b>	<b>Total assets</b>	<b>20,728,094</b>	<b>27,915,432</b>	<b>11,724,606</b>	<b>30,516,937</b>	<b>78,986,764</b>	<b>31,526,028</b>	<b>5,608,701</b>	<b>207,006,562</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	1,323,435	10,413,696	5,052,300	15,510	-	-	-	16,804,941
衍生金融工具	Derivative financial instruments	5,164	244,176	137,561	391,698	441,575	183,658	-	1,403,832
客戶存款	Deposits from customers	46,184,497	55,655,794	33,183,194	22,139,807	786,244	28,356	-	157,977,892
已發行存款證	Certificates of deposit issued	-	77,731	99,748	356,013	1,861,054	-	-	2,394,546
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	66,529	92,997	-	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	7,010,125	1,551,000	-	8,561,125
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	181,359	987,721	530,781	675,061	51,474	-	184,679	2,611,075
<b>負債總額</b>	<b>Total liabilities</b>	<b>47,694,455</b>	<b>67,445,647</b>	<b>39,096,581</b>	<b>23,578,089</b>	<b>10,150,472</b>	<b>1,763,014</b>	<b>184,679</b>	<b>189,912,937</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(26,966,361)</b>	<b>(39,530,215)</b>	<b>(27,371,975)</b>	<b>6,938,848</b>	<b>68,836,292</b>	<b>29,763,014</b>	<b>5,424,022</b>	<b>17,093,625</b>

# 財務報表附註

## Notes to the Financial Statements

### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

本銀行	Bank	須要求時 即時償還	一個月 或以下	一至 三個月	三至 十二個月	一至五年 years	五年以上	無限期	總計
		Repayable on demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Indefinite	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
二零零八年十二月三十一日	At 31 December 2008	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業與 其他金融機構之結存	Cash and balances with banks and other financial institutions	8,465,361	19,184,062	-	-	-	-	-	27,649,423
在銀行及其他金融 機構之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	496,415	1,163,708	-	-	-	1,660,123
持作交易用途金融資產	Financial assets held for trading	-	-	50	5,692	25,109	-	21,200	52,051
指定以公平價值經收益表 入賬之金融資產	Financial assets designated at fair value through profit or loss								
- 其他債券	- other debt securities	-	-	-	77,400	923,444	487,159	-	1,488,003
衍生金融工具	Derivative financial instruments	5,071	436,272	403,457	661,278	615,555	187,069	-	2,308,702
客戶、銀行及其他金 融機構之貸款	Loans and advances to customers, banks and other financial institutions	13,714,196	7,571,828	14,081,899	16,984,348	49,046,920	26,886,661	-	128,285,852
備供銷售金融投資	Available-for-sale financial investments								
- 股票證券	- equity securities	-	-	-	-	-	-	1,277,921	1,277,921
- 所持有之存款證	- certificates of deposit held	-	-	-	-	-	7,931	-	7,931
- 其他債券	- other debt securities	-	-	115,219	2,580,260	11,145,044	2,270,443	5,640	16,116,606
持有至到期金融投資	Held-to-maturity financial investments								
- 庫務票據	- treasury bills	-	-	-	1,136,282	-	-	-	1,136,282
- 其他債券	- other debt securities	-	154,522	-	518,228	83,832	83,539	-	840,121
於聯營公司之投資	Investments in associates	-	-	-	-	-	-	152,646	152,646
於附屬公司之投資	Investments in subsidiaries	-	-	-	-	-	-	1,908,750	1,908,750
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	642,109	642,109
投資物業	Investment properties	-	-	-	-	-	-	25,200	25,200
物業及設備	Property, plant and equipment	-	-	-	-	-	-	185,878	185,878
租賃土地及土地使用權	Leasehold land and land use rights	-	-	-	-	-	43,860	-	43,860
其他資產	Other assets	41,720	1,627,207	286,554	1,049,078	237,377	2,301	131,038	3,375,275
<b>總資產</b>	<b>Total assets</b>	<b>22,226,348</b>	<b>28,973,891</b>	<b>15,383,594</b>	<b>24,176,274</b>	<b>62,077,281</b>	<b>29,968,963</b>	<b>4,350,382</b>	<b>187,156,733</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融 機構之存款及結餘	Deposits from banks and other financial institutions	851,683	5,974,849	10,174,632	-	-	-	-	17,001,164
衍生金融工具	Derivative financial instruments	252	309,961	251,479	1,589,503	819,922	353,057	-	3,324,174
客戶存款	Deposits from customers	25,141,505	78,960,802	20,544,329	12,978,351	1,005	10,075	-	137,636,067
已發行存款證	Certificates of deposit issued	-	-	997,762	2,734,857	579,742	-	-	4,312,361
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	1,162,515	5,843,813	1,550,020	-	8,556,348
其他負債，包括現行 及遞延稅項負債	Other liabilities, including current and deferred tax liabilities	82,863	1,870,898	329,704	698,116	43,583	-	76,630	3,101,794
<b>負債總額</b>	<b>Total liabilities</b>	<b>26,076,303</b>	<b>87,116,510</b>	<b>32,297,906</b>	<b>19,163,342</b>	<b>7,288,065</b>	<b>1,913,152</b>	<b>76,630</b>	<b>173,931,908</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(3,849,955)</b>	<b>(58,142,619)</b>	<b>(16,914,312)</b>	<b>5,012,932</b>	<b>54,789,216</b>	<b>28,055,811</b>	<b>4,273,752</b>	<b>13,224,825</b>

4 財務風險管理(續)

4.4 流動資金風險(續)

下表呈列於報告期結束時至到期日非衍生金融負債、將以淨額基準結算的衍生金融負債及將以總額基準結算的衍生金融工具項下本集團應付現金流。鑑於本集團乃根據預測的未經折現現金流來管理內在流動資金風險，在表內所披露之數據為合約未經折現的現金流。

將以淨額結算的本集團衍生工具包括：

- 外匯衍生工具：場外交易貨幣期權(「OTC」)；及
- 利率衍生工具：利率掉期、遠期利率協議及場外交易利率期權

將以總額結算的本集團衍生工具包括：

- 外匯衍生工具：貨幣遠期買賣、貨幣掉期；及
- 利率衍生工具：交叉貨幣利率掉期。

4 FINANCIAL RISK MANAGEMENT (continued)

4.4 Liquidity risk (continued)

The tables below present the cash flows payable by the Group under non-derivative financial liabilities, derivative financial liabilities that will be settled on a net basis and derivative financial instruments that will be settled on a gross basis by remaining contractual maturities at the end of the reporting period. The amounts disclosed in the tables are the contractual undiscounted cash flows, whereas the Group manages the inherent liquidity risk based on the expected undiscounted cash inflows.

Those derivatives that will be settled on a net basis include:

- Foreign exchange derivatives: over-the-counter (“OTC”) currency options; and
- Interest rate derivatives: interest rate swaps, forward rate agreements and OTC interest rate options

Those derivatives that will be settled on a gross basis include:

- Foreign exchange derivatives: currency forward, currency swaps; and
- Interest rate derivatives: cross currency interest rate swaps.

財務報表附註  
Notes to the Financial Statements

4 財務風險管理(續)

4 FINANCIAL RISK MANAGEMENT (continued)

4.4 流動資金風險(續)

4.4 Liquidity risk (continued)

本集團	Group	須要求時	三個月或以下	三至十二個月	一至五年	五年以上	總計
		即時償還	3 months	3-12	1-5	Over 5	
		Repayable	or less	months	years	years	Total
		on demand					
		千港元	千港元	千港元	千港元	千港元	千港元
二零零九年十二月三十一日	At 31 December 2009	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>金融負債</b>	<b>Financial liabilities</b>						
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	1,313,039	18,345,501	571,493	-	-	20,230,033
客戶存款	Deposits from customers	46,608,827	90,103,686	23,774,438	1,022,925	28,357	161,538,233
已發行存款證	Certificates of deposit issued	-	207,169	395,511	1,899,196	-	2,501,876
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	159,526	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	15,498	64,795	7,286,525	1,763,900	9,130,718
其他金融負債	Other financial liabilities	178,079	1,058,822	1,783,258	71,393	293,817	3,385,369
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>48,099,945</b>	<b>109,890,202</b>	<b>26,589,495</b>	<b>10,280,039</b>	<b>2,086,074</b>	<b>196,945,755</b>
<b>衍生現金流</b>	<b>Derivative cash flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a net basis	(2,375)	19	(221,885)	(923,874)	(270,996)	(1,419,111)
流入總額	Total inflow	-	552,952	3,818,804	16,606,459	6,712,951	27,691,166
流出總額	Total outflow	(2,375)	(552,933)	(4,040,689)	(17,530,333)	(6,983,947)	(29,110,277)
以總額結算的衍生金融工具	Derivative financial instruments settled on a gross basis						
流入總額	Total inflow	229,834	32,869,801	51,286,554	3,112,984	-	87,499,173
流出總額	Total outflow	(234,937)	(32,710,957)	(51,351,749)	(3,128,392)	-	(87,426,035)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
<b>本集團</b>	<b>Group</b>		一年或以下	一至五年	五年以上		總計
			No later than 1 year	1-5 years	Over 5 years		Total
			千港元	千港元	千港元		千港元
			HK\$'000	HK\$'000	HK\$'000		HK\$'000
二零零九年十二月三十一日	At 31 December 2009						
貸款承諾	Loan commitments		71,985,549	19,871,892	-		91,857,441
擔保書、授信證及其他財務融通	Guarantees, acceptances and other financial facilities		11,085,237	-	-		11,085,237
已存遠期有期存款	Forward forward deposits placed		814,703	-	-		814,703
<b>合計</b>	<b>Total</b>		<b>83,885,489</b>	<b>19,871,892</b>	<b>-</b>		<b>103,757,381</b>

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本集團	Group	須要求時					總計
		即時償還	三個月或以下	三至十二個月	一至五年	五年以上	
		Repayable	3 months	3-12	1-5	Over 5	Total
		on demand	or less	months	years	years	Total
		千港元	千港元	千港元	千港元	千港元	千港元
二零零八年十二月三十一日	At 31 December 2008	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>金融負債</b>	<b>Financial liabilities</b>						
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	840,528	18,543,148	841,210	4,408	-	20,229,294
客戶存款	Deposits from customers	25,341,896	102,172,660	11,341,091	41,954	10,075	138,907,676
已發行存款證	Certificates of deposit issued	1,880	1,028,719	2,824,376	606,486	-	4,461,461
指定以公平價值經收益表入賬之已發行債券	Debt securities in issue designated at fair value through profit or loss	-	105,637	3,206,075	-	-	3,311,712
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	63,704	1,394,744	6,931,521	2,526,031	10,916,000
其他金融負債	Other financial liabilities	108,560	1,416,345	453,779	81,368	65,326	2,125,378
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>26,292,864</b>	<b>123,330,213</b>	<b>20,061,275</b>	<b>7,665,737</b>	<b>2,601,432</b>	<b>179,951,521</b>

<b>衍生現金流</b>		<b>Derivative cash flows</b>					
以淨額結算的衍生金融工具		Derivative financial instruments settled on a net basis					
流入總額	Total inflow	26,193	1,201,782	8,023,139	15,579,501	6,795,710	31,626,325
流出總額	Total outflow	(30,819)	(1,197,732)	(8,001,450)	(15,730,715)	(6,816,912)	(31,777,628)
以總額結算的衍生金融工具		Derivative financial instruments settled on a gross basis					
流入總額	Total inflow	63,533	46,041,388	44,670,723	4,606,561	-	95,382,205
流出總額	Total outflow	(58,714)	(45,777,898)	(45,610,624)	(4,608,657)	-	(96,055,893)

#### 資產負債表外項目

<b>Off-balance sheet items</b>						總計
本集團	Group	一年或以下	一至五年	五年以上	Total	
		No later than 1 year	1-5 years	Over 5 years		
		千港元	千港元	千港元	千港元	
二零零八年十二月三十一日	At 31 December 2008	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
貸款承諾	Loan commitments	58,714,921	10,697,995	-	69,412,916	
擔保書、授信證及其他財務融通	Guarantees, acceptances and other financial facilities	17,994,335	-	-	17,994,335	
已存遠期有期存款	Forward forward deposits placed	2,310,099	-	-	2,310,099	
<b>合計</b>	<b>Total</b>	<b>79,019,355</b>	<b>10,697,995</b>	<b>-</b>	<b>89,717,350</b>	

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)



## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本銀行	Bank	須要求時					總計
		即時償還	三個月或以下	三至十二個月	一至五年	五年以上	
		Repayable	3 months	3-12	1-5	Over 5	Total
		on demand	or less	months	years	years	Total
		千港元	千港元	千港元	千港元	千港元	千港元
二零零九年十二月三十一日	At 31 December 2009	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>金融負債</b>	<b>Financial liabilities</b>						
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	1,323,435	15,484,883	15,606	-	-	16,823,924
客戶存款	Deposits from customers	46,185,563	88,933,528	22,325,744	796,350	28,356	158,269,541
已發行存款證	Certificates of deposit issued	-	207,169	395,511	1,899,196	-	2,501,876
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	159,526	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	15,498	64,795	7,286,525	1,763,900	9,130,718
其他金融負債	Other financial liabilities	177,917	1,339,251	507,208	35,886	184,679	2,244,941
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>47,686,915</b>	<b>106,139,855</b>	<b>23,308,864</b>	<b>10,017,957</b>	<b>1,976,935</b>	<b>189,130,526</b>
<b>衍生現金流</b>	<b>Derivative cash flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a net basis	(2,375)	19	(221,885)	(923,874)	(270,996)	(1,419,111)
流入總額	Total inflow	-	552,952	3,818,804	16,606,459	6,712,951	27,691,166
流出總額	Total outflow	(2,375)	(552,933)	(4,040,689)	(17,530,333)	(6,983,947)	(29,110,277)
以總額結算的衍生金融工具	Derivative financial instruments settled on a gross basis						
流入總額	Total inflow	229,834	32,869,801	51,286,554	3,112,984	-	87,499,173
流出總額	Total outflow	(234,937)	(32,710,957)	(51,351,749)	(3,128,392)	-	(87,426,035)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
<b>本銀行</b>	<b>Bank</b>		一年或以下	一至五年	五年以上		總計
			No later than 1 year	1-5 years	Over 5 years		Total
			千港元	千港元	千港元		千港元
			HK\$'000	HK\$'000	HK\$'000		HK\$'000
二零零九年十二月三十一日	At 31 December 2009						
貸款承諾	Loan commitments		71,939,852	19,497,830	-		91,437,682
擔保書、授信證及其他財務融通	Guarantees, acceptances and other financial facilities		6,377,074	-	-		6,377,074
已存遠期有期存款	Forward forward deposits placed		814,703	-	-		814,703
合計	Total		79,131,629	19,497,830	-		98,629,459

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

本銀行	Bank	須要求時					總計
		即時償還	三個月或以下	三至十二個月	一至五年	五年以上	
		Repayable	3 months	3-12	1-5	Over 5	Total
		on demand	or less	months	years	years	Total
		千港元	千港元	千港元	千港元	千港元	千港元
二零零九年十二月三十一日	At 31 December 2009	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>金融負債</b>	<b>Financial liabilities</b>						
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	1,323,435	15,484,883	15,606	-	-	16,823,924
客戶存款	Deposits from customers	46,185,563	88,933,528	22,325,744	796,350	28,356	158,269,541
已發行存款證	Certificates of deposit issued	-	207,169	395,511	1,899,196	-	2,501,876
以攤銷成本入賬之已發行債券	Debt securities in issue measured at amortised cost	-	159,526	-	-	-	159,526
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	15,498	64,795	7,286,525	1,763,900	9,130,718
其他金融負債	Other financial liabilities	177,917	1,339,251	507,208	35,886	184,679	2,244,941
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>47,686,915</b>	<b>106,139,855</b>	<b>23,308,864</b>	<b>10,017,957</b>	<b>1,976,935</b>	<b>189,130,526</b>
<b>衍生現金流</b>	<b>Derivative cash flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a net basis	(2,375)	19	(221,885)	(923,874)	(270,996)	(1,419,111)
流入總額	Total inflow	-	552,952	3,818,804	16,606,459	6,712,951	27,691,166
流出總額	Total outflow	(2,375)	(552,933)	(4,040,689)	(17,530,333)	(6,983,947)	(29,110,277)
以總額結算的衍生金融工具	Derivative financial instruments settled on a gross basis						
流入總額	Total inflow	229,834	32,869,801	51,286,554	3,112,984	-	87,499,173
流出總額	Total outflow	(234,937)	(32,710,957)	(51,351,749)	(3,128,392)	-	(87,426,035)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
<b>本銀行</b>	<b>Bank</b>		一年或以下	一至五年	五年以上		總計
			No later than 1 year	1-5 years	Over 5 years		Total
			千港元	千港元	千港元		千港元
			HK\$'000	HK\$'000	HK\$'000		HK\$'000
二零零九年十二月三十一日	At 31 December 2009						
貸款承諾	Loan commitments		71,939,852	19,497,830	-		91,437,682
擔保書、授信證及其他財務融通	Guarantees, acceptances and other financial facilities		6,377,074	-	-		6,377,074
已存遠期有期存款	Forward forward deposits placed		814,703	-	-		814,703
合計	Total		79,131,629	19,497,830	-		98,629,459

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本銀行	Bank	須要求時					總計 Total
		即時償還 Repayable on demand	三個月或以下 3 months or less	三至十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	
二零零八年十二月三十一日	At 31 December 2008	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>金融負債</b>	<b>Financial liabilities</b>						
銀行及其他金融機構之存款及結餘	Deposits from banks and other financial institutions	851,851	16,217,433	-	-	-	17,069,284
客戶存款	Deposits from customers	25,150,135	99,835,424	13,324,070	1,043	10,075	138,320,747
已發行存款證	Certificates of deposit issued	1,880	1,028,719	2,824,376	606,486	-	4,461,461
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	63,704	1,394,744	6,931,521	2,526,031	10,916,000
其他金融負債	Other financial liabilities	42,144	1,682,869	460,043	35,482	76,630	2,297,168
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>26,046,010</b>	<b>118,828,149</b>	<b>18,003,233</b>	<b>7,574,532</b>	<b>2,612,736</b>	<b>173,064,660</b>
<b>衍生現金流</b>	<b>Derivative cash flows</b>						
以淨額結算的衍生金融工具	Derivative financial instruments settled on a net basis	(4,626)	(7,207)	11,306	(151,214)	(21,202)	(172,943)
流入總額	Total inflow	26,193	1,211,387	11,069,624	15,579,501	6,795,710	34,682,415
流出總額	Total outflow	(30,819)	(1,218,594)	(11,058,318)	(15,730,715)	(6,816,912)	(34,855,358)
以總額結算的衍生金融工具	Derivative financial instruments settled on a gross basis						
流入總額	Total inflow	63,533	46,041,388	44,670,723	4,606,561	-	95,382,205
流出總額	Total outflow	(58,714)	(45,777,898)	(45,610,624)	(4,608,657)	-	(96,055,893)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>						
本銀行	Bank		一年或以下 No later than 1 year	一至五年 1-5 years	五年以上 Over 5 years		總計 Total
二零零八年十二月三十一日	At 31 December 2008		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000		千港元 HK\$'000
貸款承諾	Loan commitments		58,616,668	10,598,459	-		69,215,127
擔保書、授信證及其他財務融通	Guarantees, acceptances and other financial facilities		5,752,305	-	-		5,752,305
已存遠期有期存款	Forward forward deposits placed		2,310,099	-	-		2,310,099
合計	Total		66,679,072	10,598,459	-		77,277,531

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

#### 4 財務風險管理(續)

##### 4.5 採用金融工具策略

本集團之業務性質主要與使用金融工具(包括衍生工具)有關。本集團按定息或浮息及不同年期接受客戶存款,以及透過將資金投資於高質素之資產優化息差收入。本集團尋求透過整合短期資金及按較高利率借出年期較長之款項增加此等息差收入,同時在過程中維持足夠流動資金應付到期負債的需要。

本集團亦透過向多家不同信貸級別之商業及零售借款人貸款,以獲取減除撥備後較高之息差,藉此提高息差收入。此等活動風險不只牽涉資產負債表內之貸款及墊款。本集團亦訂立擔保及其他承擔,例如信用證及保函及其他債券。

本集團亦買賣金融工具,通過持有場外工具之倉盤,藉貨幣、利率及證券價格之短期波動以賺取利潤。管理層就所買賣之產品制定交易限額。

###### (a) 公平價值對沖

本集團透過利率及交叉貨幣利率掉期,對沖其定息資產之部分現有港元及外幣利率風險。此等掉期於二零零九年十二月三十一日之公平淨值為負136百萬港元(二零零八年:負271百萬港元)。

###### (b) 現金流對沖

本集團使用交叉貨幣掉期保障按可變利率計息的非交易資產免受未來現金流量波動的風險。於二零零九年十二月三十一日,並無交叉貨幣掉期(二零零八年:負37百萬港元)。

##### 4.6 金融資產及負債之公平價值

###### 使用估值方法以公平價值計量之金融工具

在活躍市場上交易的金融工具之公平價值乃根據於報告期結束時市場報價計算。本集團持有之金融資產以市場報價為當天市場報價;而金融負債則以市場賣價作為當天的市場報價。

在非活躍市場上交易的金融工具(如場外交易之衍生工具),其公平價值乃使用估值方法而釐定。本集團根據於各報告期結束時存在之可觀察之市場情況,採用各種方法作出估計。交易商報價用於債券及結構性衍生工具。利率掉期之公平價值則以預計未來現金流量之現值計算。遠期外匯合約則按報告期結束時之外幣市場遠期匯率釐定。

#### 4 FINANCIAL RISK MANAGEMENT (continued)

##### 4.5 Strategy in using financial instruments

By their nature, the Group's activities are principally related to the use of financial instruments including derivatives. The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to optimise the interest margins by investing these funds in high-quality assets. The Group seeks to increase these margins generally by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity in the process to meet all claims that might fall due.

The Group also seeks to raise its interest margins, net of allowances, through lending to commercial and retail borrowers with a range of credit standing. Such exposures involve not just on-balance sheet loans and advances but also guarantees and other commitments such as letters of credit and performance and other bonds.

The Group also trades in financial instruments by taking positions in OTC instruments to take advantage of short-term market movements in currencies, interest rates and securities prices. The Management places trading limits on the level of exposure for trading products.

###### (a) Fair value hedges

The Group hedges part of the existing Hong Kong dollar and foreign currency interest rate risk in its fixed rate assets by means of interest rate and cross-currency interest rate swaps. The net fair value of these swaps as at 31 December 2009 was HK\$136 million negative (2008: HK\$271 million negative).

###### (b) Cash flow hedges

The Group uses cross-currency swaps to protect against exposures to variability in future cash flows on non-trading assets which bear interest at variable rates. There was no cross-currency swap as at 31 December 2009 (2008: HK\$37 million negative).

##### 4.6 Fair values of financial assets and liabilities

###### Financial instruments measured at fair value using a valuation technique

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

The fair value of financial instruments that are not traded in an active market (for example, OTC derivatives) is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on observable market conditions existing at the end of each reporting period. Market quotes are used for debt securities and structured derivatives. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward foreign exchange contracts is determined using forward exchange market rates at the end of the reporting period.

4 財務風險管理(續)

4.6 金融資產及負債之公平價值(續)

*使用估值方法以公平價值計量之金融工具(續)*

倘非活躍市場之交易價與相同工具之其他可觀察現時市場交易或基於估值方法(其變量僅包括可觀察市場之數據)之公平價值有所不同,本集團即時於「淨交易收入」中確認交易價格與公平價值之差額(「首日」溢利)。倘使用不可觀察之數據,交易價與模式計算值之差額僅於輸入數據成為可觀察或該工具被撤銷確認時在收益表內確認。

*釐定公平價值等級*

本銀行採用下列等級釐定及披露金融工具之公平價值:

等級一:按照同類資產或負債於活躍市場的報價(未調整)計量之公平價值;

等級二:按照對列賬公平價值有重大影響的各項輸入數據均可直接或間接觀察的估值技術計量之公平價值;

等級三:按照對列賬公平價值有重大影響的各項輸入數據並非有可觀察市場數據支持的估值技術計量之公平價值(不可觀察輸入數據)。

4 FINANCIAL RISK MANAGEMENT (continued)

4.6 Fair values of financial assets and liabilities (continued)

*Financial instruments measured at fair value using a valuation technique (continued)*

Where the transaction price in a non-active market is different from the fair value from other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable markets, the Group immediately recognises the difference between the transaction price and fair value (a “Day 1” profit) in “Net trading income”. In cases where data which is not observable is used, the difference between the transaction price and model value is only recognised in the income statement when the inputs become observable, or when the instrument is derecognised.

*Determination of fair value hierarchy*

The Bank uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: fair values measured based on quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value that are not based on observable market data (unobservable inputs).

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

##### 釐定公平價值等級(續)

下表乃以公平價值等級分析按公平價值計量之  
金融工具：

本集團	Group	等級一 Level 1 千港元 HK\$'000	等級二 Level 2 千港元 HK\$'000	等級三 Level 3 千港元 HK\$'000	總額 Total 千港元 HK\$'000
二零零九年十二月三十一日	31 December 2009				
<b>金融資產</b>	<b>Financial assets</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	694,470	-	694,470
貨幣掉期	Currency swaps	-	13,084	-	13,084
外匯期權	FX options	-	33,645	-	33,645
利率掉期	Interest rate swaps	-	326,018	55,681	381,699
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	157,751	-	157,751
		-	1,229,625	55,681	1,285,306
持作交易用途之金融資產	Financial assets held for trading				
債券	Debt securities	46,883	165	-	47,048
基金投資	Fund investment	122,248	-	-	122,248
股票	Equities	20,950	-	-	20,950
		190,081	165	-	190,246
指定以公平價值經收益表入賬 之金融資產	Financial assets designated at fair value through profit or loss				
債券	Debt securities	598,890	563,259	-	1,162,149
		598,890	563,259	-	1,162,149
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	22,697,961	8,067,735	1,960	30,767,656
股票	Equities	1,501,944	-	-	1,501,944
		24,199,905	8,067,735	1,960	32,269,600
金融資產總值	Total financial assets	24,988,876	9,860,784	57,641	34,907,301
<b>金融負債</b>	<b>Financial liabilities</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	608,472	-	608,472
貨幣掉期	Currency swaps	-	23,720	-	23,720
外匯期權	FX options	-	34,179	-	34,179
利率掉期	Interest rate swaps	-	519,372	55,681	575,053
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	157,751	-	157,751
		-	1,348,151	55,681	1,403,832
指定以公平價值經收益表入賬 之金融負債	Financial liabilities designated at fair value through profit or loss				
已發行存款證	Certificates of deposit issued	-	1,419,077	-	1,419,077
		-	1,419,077	-	1,419,077
金融負債總額	Total financial liabilities	-	2,767,228	55,681	2,822,909

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

##### Determination of fair value hierarchy (continued)

The following table shows an analysis of financial instruments  
measured at fair value by level of the fair value hierarchy:

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

釐定公平價值等級(續)

本銀行	Bank	等級一 Level 1 千港元 HK\$'000	等級二 Level 2 千港元 HK\$'000	等級三 Level 3 千港元 HK\$'000	總額 Total 千港元 HK\$'000
二零零九年十二月三十一日	31 December 2009				
<b>金融資產</b>	<b>Financial assets</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	694,470	-	694,470
貨幣掉期	Currency swaps	-	13,084	-	13,084
外匯期權	FX options	-	33,645	-	33,645
利率掉期	Interest rate swaps	-	326,018	55,681	381,699
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	157,751	-	157,751
		-	1,229,625	55,681	1,285,306
持作交易用途之金融資產	Financial assets held for trading				
債券	Debt securities	46,883	165	-	47,048
股票	Equities	20,950	-	-	20,950
		67,833	165	-	67,998
指定以公平價值經收益表入賬之 金融資產	Financial assets designated at fair value through profit or loss				
債券	Debt securities	598,890	563,259	-	1,162,149
		598,890	563,259	-	1,162,149
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	22,697,961	8,067,735	1,960	30,767,656
股票	Equities	1,501,944	-	-	1,501,944
		24,199,905	8,067,735	1,960	32,269,600
金融資產總值	Total financial assets	24,866,628	9,860,784	57,641	34,785,053
<b>金融負債</b>	<b>Financial liabilities</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	608,472	-	608,472
貨幣掉期	Currency swaps	-	23,720	-	23,720
外匯期權	FX options	-	34,179	-	34,179
利率掉期	Interest rate swaps	-	519,372	55,681	575,053
利率期權	Interest rate options	-	4,657	-	4,657
股票期權	Equity options	-	157,751	-	157,751
		-	1,348,151	55,681	1,403,832
指定以公平價值經收益表入賬 之金融負債	Financial liabilities designated at fair value through profit or loss				
已發行存款證	Certificates of deposit issued	-	1,419,077	-	1,419,077
		-	1,419,077	-	1,419,077
負債總額	Total financial liabilities	-	2,767,228	55,681	2,822,909

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

Determination of fair value hierarchy (continued)

## 財務報表附註 Notes to the Financial Statements

### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

年內等級三中之公平價值計量之變動如下：

下表載列按公平價值列賬之等級三金融資產及負債之年初餘額與年終餘額之對賬：

		於二零零九年 一月一日 At 1 January 2009 千港元 HK\$'000	於收益表內 列賬之收益/ (虧損)總額 Total gains/(losses) recorded in the income statement 千港元 HK\$'000	於其他全面收益 內列賬之收益總額 Total gains recorded in other comprehensive income 千港元 HK\$'000	於二零零九年 十二月三十一日 At 31 December 2009 千港元 HK\$'000
<b>金融資產</b>	<b>Financial assets</b>				
衍生金融工具	Derivative financial instruments				
利率掉期	Interest rate swaps	47,202	8,479	-	55,681
		47,202	<sup>(a)</sup> 8,479	-	55,681
備供銷售金融投資	Available-for-sale financial investments				
債券	Debt securities	13,247	(12,572)	1,285	1,960
		13,247	<sup>(b)</sup> (12,572)	1,285	1,960
等級三金融資產總值	Total Level 3 financial assets	60,449	(4,093)	1,285	57,641
<b>金融負債</b>	<b>Financial liabilities</b>				
衍生金融工具	Derivative financial instruments				
利率掉期	Interest rate swaps	(47,202)	(8,479)	-	(55,681)
等級三金融負債總額	Total Level 3 financial liabilities	(47,202)	<sup>(a)</sup> (8,479)	-	(55,681)
等級三金融資產/(負債)淨值總額	Total net Level 3 financial assets/(liabilities)	13,247	(12,572)	1,285	1,960

(a) 計入「淨交易收入」

(a) Included in "Net trading income"

(b) 計入「備供銷售金融投資減值損失」

(b) Included in "Impairment losses on available-for-sale financial investments"

計入本年度收益表之等級三金融工具之虧損包括：

Losses on Level 3 financial instruments included in the income statement for the year comprise:

	二零零九年 2009	未變現虧損 Unrealised losses 千港元 HK\$'000	未變現收益 Unrealised gain 千港元 HK\$'000	總額 Total 千港元 HK\$'000
計入本年度收益表 之虧損總額	Total losses included in the income statement for the year	(12,572)	-	(12,572)

截至二零零九年十二月三十一日止年度，並無於等級一及等級二之間轉移公平價值計量及並無轉至等級三或自等級三轉出。

During the year ended 31 December 2009, there was no transfer of fair value measurements between Level 1 and 2 and no transfers into or out of Level 3.

4 財務風險管理(續)

4.6 金融資產及負債之公平價值(續)

並非以公平價值計量之金融工具

金融資產及負債之公平價值估計如下：

(a) 銀行及其他金融機構之餘額及存款

存放同業的浮息存款和隔夜存款的公平價值即其賬面值，固定利率存款(存款期少於一年)的估計公平價值，是基於貼現現金流量按貨幣市場利率及剩餘年期計算。因此，公平價值約等於其賬面值。

(b) 客戶、銀行及其他金融機構之貸款

客戶、銀行及其他金融機構之貸款在扣除減值準備後列賬。除小部分客戶貸款外，其餘額均以浮動利率計息。本集團計算客戶、銀行及其他金融機構之貸款之公平價值時已考慮相關之市場利率，並注意到公平價值總額與賬面值總額並無重大差異。

(c) 持有至到期金融投資

持有至到期債券之公平價值乃參照可用市價釐定。如市場報價並不可用，則公平價值根據定價模式估計。

4 FINANCIAL RISK MANAGEMENT (continued)

4.6 Fair values of financial assets and liabilities (continued)

Financial instruments not measured at fair value

The fair values of financial assets and liabilities are estimated as follows:

(a) Balances and placements with banks and other financial institutions

The fair values of floating rate placements and overnight deposits are their carrying amounts. The estimated fair value of fixed interest-bearing deposits, all of which are less than one year, is based on the discounted cash flows using prevailing money-market interest rates and the remaining maturity. Therefore, the fair value is approximately equal to its carrying value.

(b) Loans and advances to customers, banks and other financial institutions

Loans and advances to customers, banks and other financial institutions are net of allowances for impairment. All items, except a very insignificant portion of loans and advances to customers, bear interest at a floating rate. The Group has assessed the fair values of loans and advances to customers, banks and other financial institutions, after taking into account the relevant market interest rates and noted that the total fair value is not materially different from the total carrying value.

(c) Held-to-maturity financial investments

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.

本集團及本銀行	Group and Bank	賬面值		公平價值	
		Carrying value		Fair value	
		2009	2008	2009	2008
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
金融資產	Financial assets				
持有至到期金融投資	Held-to-maturity financial investments	1,291,509	1,976,403	1,290,189	1,961,113



4 財務風險管理(續)

4.6 金融資產及負債之公平價值(續)

並非以公平價值計量之金融工具(續)

(d) 客戶、銀行及其他金融機構之存款及結餘

未註明到期日的存款及結餘的估計公平價值為即時償還的金額，該等浮息結餘的公平價值即為其賬面值。

定息同業存款及客戶存款而無市場報價，其估計公平價值是基於貼現現金流量採用同類剩餘到期日的債務利率計算，由於該等結餘期限自報告期結束時起計通常少於一年，因此，其公平價值約等於其賬面值。

(e) 已發行存款證及後償債項

本集團計算存款證之公平價值時已考慮相關之收益率曲線，並注意到公平價值總額與賬面值總額並無重大差異。

(f) 其他資產及其他負債

其他資產及其他負債一般為不帶有利息之結餘，因此其估計公平價值為其賬面值。

4.7 資本管理

本集團之資本管理目標是以有效及風險為本之方法調撥資本，以優化給予股東之經風險調整回報。本集團定期審閱其資本架構及維持堅實之資本基礎以支持其業務長遠發展。

本集團透過管理其資本，有效地執行其策略性業務計劃，以及支持其增長和投資。本集團於二零零九年十二月三十一日之核心資本比率及資本充足比率分別為9.0%及14.9%。本集團不時調整其業務策略及放貸方針以優化其風險回報組合。本集團按步施行一項資本計劃及分配政策，以確保遵守巴塞爾資本協定二支柱二以及香港金融管理局相關規定。該資本計劃及分配政策由新成立的資產及負債管理部負責。

4 FINANCIAL RISK MANAGEMENT (continued)

4.6 Fair values of financial assets and liabilities (continued)

Financial instruments not measured at fair value (continued)

(d) Deposits and balances from customers, banks and other financial institutions.

The estimated fair value of deposits and balances with no stated maturity is the amount repayable on demand. The fair value of those balances having an interest at a floating rate is their carrying value.

The estimated fair value of the fixed interest-bearing deposits of banks and deposits from customers without quoted market prices is based on discounted cash flows using interest rates for new debts with similar remaining maturity. As their maturity is normally less than one year from the end of the reporting period, their fair values are approximately equal to their carrying values.

(e) Certificates of deposit issued and subordinated debts

The Group has assessed the fair value of certificates of deposit after taking into account the relevant yield curve and noted that the total fair value is not materially different from the total carrying value.

(f) Other assets and other liabilities

The estimated fair value of the other assets and other liabilities, which are normally non-interest-bearing, is their carrying value.

4.7 Capital management

The Group's objective for managing capital is to allocate capital in an efficient and risk-based approach to optimise risk adjusted return to the shareholders. The Group periodically reviews its capital structure and maintains a strong capital base to support the development of its business.

The Group manages its capital to execute its strategic business plans and support its growth and investments in an efficient way. The Group's core capital ratio and capital adequacy ratio were 9.0% and 14.9% respectively as at 31 December 2009. The Group adjusts its business and lending strategy from time to time to optimise its risk-return profile. A capital planning and allocation policy is in place to ensure compliance with Basel II Pillar II and the related HKMA requirements, engineered by the Asset and Liability Management Department.

4 財務風險管理(續)

4.7 資本管理(續)

香港金融管理局要求本銀行維持監管資本總額與加權風險資產之比例(資本充足比率)在最低的8%再附加一個資本緩衝。本集團之若干附屬公司亦須符合其他監管機構如香港證券及期貨事務監察委員會所制定之法定資本規定。資本充足狀況及法定資本之運用由本集團管理層以資本規則所訂定之方法執行緊密之監察。所需資料將按季度以統計數據報表形式提交予香港金融管理局。資本充足狀況及資本基礎之披露載於附加財務資料附註(1)。

以下列示本銀行於巴塞爾協定二支柱一按綜合基準之監管資本充足率。本集團將於適當時候執行資本規劃及分配，以符合巴塞爾協定二支柱二之準則。於截至二零零九年及二零零八年十二月三十一日止兩個年度內，本集團遵守了香港金融管理局對外頒布之所有資本規定。

		2009	2008
資本充足率	Capital adequacy ratio	14.9%	13.6%

4.8 業務運作風險管理

運作風險指因缺乏或失誤之內部程序、人員、系統及外部事件而造成意料之外之財務虧損之風險。每家商業機構均存在業務運作風險，分布於各個不同層面。已採取更多之措施以識別及了解程序中的相關業務運作風險。此乃風險管理部工作之一部分。其處理業務操作風險管理之能力已有所加強。本集團已成立營運風險委員會，以繼續執行各項措施。透過實行主要操作風險評估、主要風險指標、全面之內部控制制度、投購充足保險及設置離岸電腦備份設施，加上應變計劃及定期測試，使風險得到進一步降低。此外，本集團之內部稽核部能有效偵察營運程序之任何違規情況，亦可獨立而客觀地查找各營運層面不足及不完善的地方。根據相關的巴塞爾資本協定二資本協定及香港金融管理局的指引和原則，本集團將堅持實行主動積極的業務操作風險管理。自二零零八年最後一季發生金融海嘯後，本集團採取加強措施以監察及預防欺詐。

4 FINANCIAL RISK MANAGEMENT (continued)

4.7 Capital management (continued)

The HKMA requires the Bank to maintain a ratio of total regulatory capital to the risk-weighted asset (the capital adequacy ratio) at the minimum of 8% plus a capital cushion. Certain subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Hong Kong Securities and Futures Commission. Capital adequacy and the use of regulatory capital are closely monitored by the Management, employing techniques based on the Capital Rules. The required information is filed with the HKMA on a quarterly basis. The disclosure of capital adequacy and capital base are shown in Note 1 of the Supplementary Financial Information.

The following exhibits the Bank's Basel II Pillar I Regulatory Capital Adequacy Ratio ("CAR") on a consolidated basis. The Group will perform capital planning and allocation in due course to fulfill Basel II Pillar II standards. During the two years ended 31 December 2009 and 2008, the Group complied with all of the capital requirements externally imposed by the HKMA.

4.8 Operational risk management

Operational risk is the risk of unexpected financial losses resulting from inadequate or failed internal processes, people, systems and from external events. It is inherent to every business organisation and covers a wide spectrum of issues. Enhanced efforts in identifying and understanding the underlying operational risks in process are taken. This is part of the job of the Risk Management Department. Its capability for handling operational risk management is enhanced. An Operational Risk Committee is in place in forging ahead with the initiatives. Such operational risk is further mitigated through the implementation of key risk assessment, key risk indicators, comprehensive internal control systems, adequate insurance cover, offshore computer back-up sites and contingency plans with periodic drills. The Group's Internal Audit Department also plays an important role in detecting any deviations from operating procedures and identifying weaknesses at all operating levels independently and objectively. The Group will keep on pursuing active and proactive operational risk management practice in accordance with the relevant Basel II and HKMA guidelines and principles. In the wake of the financial tsunami that began in the last quarter of 2008, the Group has adopted incremental presumptive measures to detect and prevent fraud.

#### 4 財務風險管理(續)

##### 4.9 法律及合規風險管理

法律及合規風險乃本集團如因違反或不符合所有與經營業務有關之適用法律、規例、內部政策等而可能遭受之法律及法規制裁、財務虧損或名譽損失。

法律及合規職員就法律及法規發展給予管理層意見及協助其建立政策、程序及監控系統以確保符合法律及法規要求。該等職員會執行定期合規檢查，以使本銀行能識別任何潛在違規事項並及時採取補救措施。該等職員亦每月發佈公告及不時安排培訓以豐富全體職員法律及法規規定之知識，並就違規事項及法律及法規發展向行政委員會作出定期報告。

#### 5 分部報告

##### (a) 業務種類

隨著二零零九年之內部重組，本集團主要業務分為七大類。商業銀行業務指商業借貸及貿易融資。零售銀行業務指零售銀行、租購租賃和信用卡業務。金融市場部業務指外匯、貨幣市場及資本市場業務。企業及投資銀行業務主要包括企業銀行、提供債務資本市場及投資銀行業務。機構銀行業務主要包括金融機構業務。華商銀行主要包括本銀行於內地附屬公司之業務。未分類的項目主要包括中央管理部、銀行物業及不合理地分配至特定業務分部的任何項目。

#### 4 FINANCIAL RISK MANAGEMENT (continued)

##### 4.9 Legal and compliance risk management

Legal and compliance risk is the prospective risk of legal and regulatory sanctions, financial loss, or reputation loss that the Group may suffer as a result for violations of, or non-compliance with, all applicable laws, regulations, internal policies etc with respect to the conduct of business.

Legal and compliance staff members advise the management on the legal and regulatory developments and assist the management in establishing policies, procedures and monitoring programme to ensure compliance with the legal and regulatory requirements. They conduct regular compliance checking so that the Bank can identify any potential non-compliance issue and take remedial action on a timely basis. They also issue monthly bulletins and arrange training from time to time to enrich the knowledge of all staff in the legal and regulatory requirements. Furthermore, regular reports on non-compliance issues and the legal and regulatory developments are made to the Executive Committee.

#### 5 SEGMENT REPORTING

##### (a) Class of business

Following an internal restructuring during 2009, the business of the Group has been organised into seven major operating segments. Commercial banking represents commercial lending and trade financing. Retail banking represents retail banking, hire purchase and leasing, and credit card business. Global markets and trading represents foreign exchange, money market and capital market activities. Corporate and investment banking mainly comprises corporate banking, the provision of debt capital market and investment banking. Institutional banking represents financial institution business. Chinese Mercantile Bank represents the business of the Bank's subsidiary in Mainland China. Unallocated items mainly comprise the central management unit, bank premises and any items which cannot be reasonably allocated to specific operating segments.

# 財務報表附註

## Notes to the Financial Statements

### 5 分部報告 (續)

#### (a) 業務種類 (續)

二零零九年	2009	企業與	商業銀行	零售銀行	金融市場部	機構銀行	華商銀行	未分類	總計
		投資銀行			Global		Chinese		
		Corporate	Commercial	Retail	markets and	Institutional	Mercantile	Unallocated	Total
		and investment	banking	banking	trading	banking	Bank		
		banking	banking	banking	banking	banking	Bank		
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
淨利息收入/(支出)	Net interest income/(expense)	826,679	948,050	575,871	414,889	112,587	269,041	(137,921)	3,009,196
收費及佣金收入	Fee and commission income	134,506	241,854	302,591	1,610	67,037	49,406	17,425	814,429
收費及佣金支出	Fee and commission expense	(15,497)	(10,970)	(50,188)	-	(1,004)	(2,640)	(7,096)	(87,395)
收費及佣金收入淨額	Net fee and commission income	119,009	230,884	252,403	1,610	66,033	46,766	10,329	727,034
淨交易收入/(支出)	Net trading income/(expense)	747	41,920	18,894	187,604	1,365	(496)	(35,696)	214,338
指定以公平價值經收益表	Net gain on financial assets and								
入賬之金融資產及負債	liabilities designated at fair value								
收益淨額	through profit or loss	-	-	-	110,097	-	-	83,118	193,215
來自金融投資之股息收入	Dividend income from financial investments	597	-	40	-	-	-	5,839	6,476
其他營業收入	Other operating income	352	3,374	13,992	180	31	10,758	11,235	39,922
營業收入/(支出)	Operating income/(expense)	947,384	1,224,228	861,200	714,380	180,016	326,069	(63,096)	4,190,181
營業支出	Operating expenses	(62,323)	(285,877)	(623,777)	(98,579)	(15,909)	(73,299)	(198,575)	(1,358,339)
未扣除減值損失	Operating profit/(loss) before								
之營業溢利/(虧損)	impairment losses	885,061	938,351	237,423	615,801	164,107	252,770	(261,671)	2,831,842
貸款減值損失	(Charge for)/write-back of impairment								
(支銷)/回撥	losses on loans and advances	(110,567)	(152,355)	(3,779)	473	(5,868)	(141,011)	27,571	(385,536)
持有至到期金融投資減值	Write-back of impairment losses								
損失回撥	on held-to-maturity financial investments	-	-	-	2,145	-	-	-	2,145
備供銷售金融投資	Charge for impairment losses on								
減值損失	available-for-sale financial investments	-	-	-	(43,676)	-	-	(151,382)	(195,058)
扣除減值損失之營業溢利/(虧損)	Operating profit/(loss) after impairment losses	774,494	785,996	233,644	574,743	158,239	111,759	(385,482)	2,253,393
重估投資物業溢利	Revaluation gain on investment properties	-	-	-	-	-	5,787	300	6,087
出售/撥回物業及設備和	Net (loss)/gain from disposal/reversal of revaluation								
租賃土地及土地使用權之	deficits of property, plant and equipment								
重估虧蝕之(虧損)/收益淨額	and leasehold land and land use rights	(6)	1	(438)	(22)	-	(12)	4,327	3,850
出售附屬公司及聯營公司收益	Gain on disposal of subsidiaries and an associate	-	-	-	-	-	-	1,328	1,328
出售備供銷售金融投資	Net (loss)/gain on disposal of available-for-sale								
(虧損)/溢利淨額	financial investments	-	-	-	(51,829)	-	-	834,129	782,300
營業溢利	Operating profit	774,488	785,997	233,206	522,892	158,239	117,534	454,602	3,046,958
應佔聯營公司溢利	Share of profits of associates	-	-	-	-	-	-	23,243	23,243
除稅前溢利	Profit before tax	774,488	785,997	233,206	522,892	158,239	117,534	477,845	3,070,201
分部資產	Segment assets	45,757,943	51,775,753	28,448,567	59,620,247	12,546,559	12,805,062	708,626	211,662,757
於聯營公司之投資	Investments in associates	-	-	-	-	-	-	3,915,895	3,915,895
未分類資產	Unallocated assets	-	-	-	-	-	-	175,177	175,177
總資產	Total assets	45,757,943	51,775,753	28,448,567	59,620,247	12,546,559	12,805,062	4,799,698	215,753,829
分部負債	Segment liabilities	51,006,908	47,579,809	50,110,770	17,414,802	8,634,626	9,119,425	853,476	184,719,816
未分類負債	Unallocated liabilities	-	-	-	-	-	-	12,929,416	12,929,416
負債總額	Total liabilities	51,006,908	47,579,809	50,110,770	17,414,802	8,634,626	9,119,425	13,782,892	197,649,232
資本支出	Capital expenditure	28	169	16,382	762	65	667	19,574	37,647
折舊及攤銷費用	Depreciation and amortisation charges	602	2,364	24,437	1,399	156	12,183	24,481	65,622

### 5 SEGMENT REPORTING (continued)

#### (a) Class of business (continued)

# 財務報表附註

## Notes to the Financial Statements

### 5 分部報告 (續)

#### (a) 業務種類 (續)

二零零八年	2008	企業與	金融市場部				華商銀行	未分類	總計
		投資銀行	商業銀行	零售銀行	Global	機構銀行	Chinese		
		Corporate and investment banking	Commercial banking	Retail banking	markets and trading	Institutional banking	Mercantile Bank	Unallocated	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
淨利息收入/(支出)	Net interest income/(expense)	443,610	813,727	526,553	624,614	284,668	306,812	(1,681)	2,998,303
收費及佣金收入/(支出)	Fee and commission income/(expense)	246,743	212,091	262,365	(787)	26,112	32,582	(22,838)	756,268
收費及佣金支出	Fee and commission expense	(24,048)	(21,149)	(38,835)	-	(621)	(712)	(7,801)	(93,166)
收費及佣金收入/(支出)淨額	Net fee and commission income/(expense)	222,695	190,942	223,530	(787)	25,491	31,870	(30,639)	663,102
淨交易收入/(支出)	Net trading income/(expense)	6,373	43,630	17,081	182,852	196	(17,264)	40,573	273,441
指定以公平價值經收益表 入賬之金融資產及負債 虧損淨額	Net loss on financial assets and liabilities designated at fair value through profit or loss	-	-	-	(163,855)	-	-	(66,785)	(230,640)
來自金融投資之股息收入	Dividend income from financial investments	943	-	22	-	-	-	13,894	14,859
其他營業(虧損)/收入	Other operating (loss)/income	(1)	7,650	13,147	629	-	3,070	8,751	33,246
分部間(支出)/收入	Inter segment (expense)/income	-	-	(830)	-	-	-	830	-
營業收入/(支出)	Operating income/(expense)	673,620	1,055,949	779,503	643,453	310,355	324,488	(35,057)	3,752,311
營業支出	Operating expenses	(71,106)	(299,020)	(557,787)	(97,089)	(12,325)	(78,981)	(135,811)	(1,252,119)
未扣除減值損失 之營業溢利/(虧損)	Operating profit/(loss) before impairment losses	602,514	756,929	221,716	546,364	298,030	245,507	(170,868)	2,500,192
貸款減值損失 (支銷)/回撥	(Charge for)/write-back of impairment losses on loans and advances	(101,821)	(242,754)	(34,921)	(190)	(4,984)	(30,774)	6,815	(408,629)
持有至到期金融投資減值 損失回撥	Write-back of impairment losses on held-to-maturity financial investments	-	-	-	156	-	-	-	156
備供銷售金融投資 減值損失	Charge for impairment losses on available-for-sale financial investments	-	-	-	(721,390)	-	-	(81,490)	(802,880)
扣除減值損失之 營業溢利/(虧損)	Operating profit/(loss) after impairment losses	500,693	514,175	186,795	(175,060)	293,046	214,733	(245,543)	1,288,839
重估投資物業溢利/(虧損)	Revaluation gain/(loss) on investment properties	-	-	-	-	-	302	(800)	(498)
出售/撥回 物業及設備和租賃土地及 土地使用權之重估虧損之 收益/(虧損)淨額	Net gain/(loss) from disposal/reversal of revaluation deficits of property, plant and equipment and leasehold land and land use rights	-	5	(1,107)	(1)	-	-	6,616	5,513
出售貸款虧損	Loss on disposal of loans and advances	(3,493)	(11,075)	(3,600)	-	(252)	-	(10,290)	(28,710)
出售備供銷售金融投資 溢利/(虧損)淨額	Net gain/(loss) on disposal of available-for-sale financial investments	-	-	6,560	(214,201)	-	-	5,679	(201,962)
營業溢利/(虧損)	Operating profit/(loss)	497,200	503,105	188,648	(389,262)	292,794	215,035	(244,338)	1,063,182
應佔聯營公司溢利	Share of profits of associates	-	-	-	-	-	-	655	655
除稅前溢利/(虧損)	Profit/(loss) before tax	497,200	503,105	188,648	(389,262)	292,794	215,035	(243,683)	1,063,837
分部資產	Segment assets	42,056,048	43,470,331	26,687,406	49,534,105	18,044,877	10,397,781	249,236	190,439,784
於聯營公司之投資	Investments in associates	-	-	-	-	-	-	184,854	184,854
未分類資產	Unallocated assets	-	-	-	-	-	-	3,939,471	3,939,471
總資產	Total assets	42,056,048	43,470,331	26,687,406	49,534,105	18,044,877	10,397,781	4,373,561	194,564,109
分部負債	Segment liabilities	39,174,235	36,905,248	51,232,047	19,564,555	9,495,181	7,705,671	355,348	164,432,285
未分類負債	Unallocated liabilities	-	-	-	-	-	-	16,194,046	16,194,046
負債總額	Total liabilities	39,174,235	36,905,248	51,232,047	19,564,555	9,495,181	7,705,671	16,549,394	180,626,331
資本支出	Capital expenditure	100	1,094	42,909	230	76	8,708	20,168	73,285
折舊及攤銷費用	Depreciation and amortisation charges	545	2,092	25,422	1,985	126	11,850	53,154	95,174

### 5 SEGMENT REPORTING (continued)

#### (a) Class of business (continued)

財務報表附註  
Notes to the Financial Statements

5 分部報告(續)

(b) 按地域劃分

本集團主要在香港經營業務。按主要營業地點劃分之地域分析如下：

二零零九年	2009	香港 Hong Kong 千港元 HK\$'000	除香港以外之 亞太地區 Asia Pacific (excluding Hong Kong) 千港元 HK\$'000	歐洲 Europe 千港元 HK\$'000	總計 Total 千港元 HK\$'000
營業收入	Operating income	3,861,083	326,069	3,029	4,190,181
除稅前溢利	Profit before tax	2,950,575	117,533	2,093	3,070,201
總資產	Total assets	202,522,159	12,816,014	415,656	215,753,829
負債總額	Total liabilities	187,026,401	10,613,554	9,277	197,649,232
或然負債及承擔	Contingent liabilities and commitments	98,629,459	5,127,922	-	103,757,381
年內資本支出	Capital expenditure during the year	36,980	667	-	37,647

二零零八年	2008	香港 Hong Kong 千港元 HK\$'000	除香港以外之 亞太地區 Asia Pacific (excluding Hong Kong) 千港元 HK\$'000	歐洲 Europe 千港元 HK\$'000	總計 Total 千港元 HK\$'000
營業收入／(支出)	Operating income/(expense)	3,437,069	324,489	(9,247)	3,752,311
除稅前溢利／(虧損)	Profit/(loss) before tax	867,849	215,036	(19,048)	1,063,837
總資產	Total assets	183,756,501	10,397,781	409,827	194,564,109
負債總額	Total liabilities	172,915,166	7,705,671	5,494	180,626,331
或然負債及承擔	Contingent liabilities and commitments	77,277,530	12,439,819	-	89,717,349
年內資本支出	Capital expenditure during the year	64,577	8,708	-	73,285

於二零零九年或二零零八年，概無與單一外部客戶或對手交易之收入佔本集團總收入10%或以上。

5 SEGMENT REPORTING (continued)

(b) Geographical area

The Group operates predominantly in Hong Kong. The geographical analysis, which has been classified by the location of the principal operations, is as follows:

二零零八年	2008	香港 Hong Kong 千港元 HK\$'000	除香港以外之 亞太地區 Asia Pacific (excluding Hong Kong) 千港元 HK\$'000	歐洲 Europe 千港元 HK\$'000	總計 Total 千港元 HK\$'000
營業收入／(支出)	Operating income/(expense)	3,437,069	324,489	(9,247)	3,752,311
除稅前溢利／(虧損)	Profit/(loss) before tax	867,849	215,036	(19,048)	1,063,837
總資產	Total assets	183,756,501	10,397,781	409,827	194,564,109
負債總額	Total liabilities	172,915,166	7,705,671	5,494	180,626,331
或然負債及承擔	Contingent liabilities and commitments	77,277,530	12,439,819	-	89,717,349
年內資本支出	Capital expenditure during the year	64,577	8,708	-	73,285

No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the Group's total revenue in 2009 or 2008.

財務報表附註  
Notes to the Financial Statements

6 淨利息收入

6 NET INTEREST INCOME

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
以下項目之利息收入：	Interest income on:		
現金及銀行與 其他金融機構之結存	Cash and balances with banks and other financial institutions	70,008	860,645
銀行與其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	98,613	175,740
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	3,466,631	5,795,131
金融投資－備供銷售	Financial investments – available-for-sale	749,181	755,224
金融投資－持有至到期	Financial investments – held-to-maturity	24,510	79,279
		<b>4,408,943</b>	7,666,019
持作交易用途之金融資產	Financial assets held for trading	1,809	458
指定以公平價值經收益表入賬 之金融資產	Financial assets designated at fair value through profit or loss	68,316	87,380
		<b>4,479,068</b>	7,753,857
以下項目之利息支出：	Interest expense on:		
銀行及其他金融機構之 存款及結餘	Deposits from banks and other financial institutions	190,724	766,413
客戶存款	Deposits from customers	869,919	3,387,747
已發行存款證	Certificates of deposit issued	6,699	18,069
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	147,886	292,565
其他	Others	90,354	9,617
		<b>1,305,582</b>	4,474,411
指定以公平價值經收益表入賬 之金融負債	Financial liabilities designated at fair value through profit or loss	164,290	281,143
		<b>1,469,872</b>	4,755,554
淨利息收入	Net interest income	<b>3,009,196</b>	2,998,303

計入上述項目為已減值金融資產應計之利息收入 23,569,520 港元 (二零零八年：45,236,357 港元)，包括貸款減值損失之利息折扣轉回 10,999,491 港元 (二零零八年：13,212,853 港元)。

Included in the above is interest income accrued on impaired financial assets of HK\$23,569,520 (2008: HK\$45,236,357), including unwinding of discounts on loan impairment losses of HK\$10,999,491 (2008: HK\$13,212,853).

財務報表附註  
Notes to the Financial Statements

7 收費及佣金收入淨額

7 NET FEE AND COMMISSION INCOME

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
貸款、透支及擔保	Loans, overdrafts and guarantees	261,870	296,175
證券及經紀	Securities and brokerage	199,579	128,822
貿易融資	Trade finance	161,612	151,423
信用卡	Credit card	72,312	55,480
匯款	Remittance	26,895	23,413
保險	Insurance	20,695	18,242
其他零售及商業銀行服務	Other retail and commercial banking services	34,420	34,722
其他	Others	37,046	47,991
收費及佣金收入	Fee and commission income	814,429	756,268
收費及佣金支出	Fee and commission expense	(87,395)	(93,166)
收費及佣金收入淨額	Net fee and commission income	727,034	663,102
其中：	Of which:		
淨收費收入（於釐定實際利率時已計入、因並非持作交易用途或指定以公平價值經收益表入賬之金融資產或金融負債而產生之款項除外）	Net fee income, other than amounts included in determining the effective interest rate, arising from financial assets or financial liabilities that are not held for trading nor designated at fair value through profit or loss	423,482	447,598
因本集團代表其客戶持有資產或投資之信託及其他受託人業務而產生之淨收費收入	Net fee income on trust and other fiduciary activities where the Group holds or invests on behalf of its customers	14,041	10,405
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
其中：	Of which:		
按產品組成之收費及佣金收入不少於收費及佣金總額百分之十，如下：	Fee and commission income by product line constitutes not less than 10% of the total amount of fee and commission income, as follows:		
— 證券及經紀	– securities and brokerage	199,579	128,822
— 銀團貸款	– syndicated loan	200,128	173,755



## 財務報表附註 Notes to the Financial Statements

### 8 淨交易收入

### 8 NET TRADING INCOME

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
股權投資	Equity investments	17,356	(16,306)
債券—持作交易用途金融資產	Debt securities – financial assets held for trading	3,100	1,424
—備供銷售金融投資	– available-for-sale financial investments	28,404	–
衍生工具	Derivatives	54,061	(45,454)
外匯	Foreign exchange	118,009	361,928
		220,930	301,592
對沖活動之虧損	Loss from hedging activities		
公平價值對沖	Fair value hedges		
—對沖風險導致之	– Net (loss)/gain on hedged items		
對沖項目(虧損)/收益淨額	attributable to the hedged risk	(153,823)	204,484
—對沖工具收益/(虧損)淨額	– Net gain/(loss) on hedging instruments	147,231	(232,635)
		(6,592)	(28,151)
淨交易收入總額	Total net trading income	214,338	273,441

淨交易收入總額包含以攤銷成本入賬之金融負債收益  
2,884 港元(二零零八年: 501,762 港元)。

Included in the total net trading income is the gain on financial liabilities  
measured at amortised cost of HK\$2,884 (2008: HK\$501,762).

### 9 指定以公平價值經收益表入賬之金融資產 及負債收益/(虧損)淨額

### 9 NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
指定以公平價值經收益表入賬 之金融資產	Financial assets designated at fair value through profit or loss	108,626	(158,763)
指定以公平價值經收益表入賬 之金融負債	Financial liabilities designated at fair value through profit or loss	84,589	(71,877)
指定以公平價值經收益表入賬 之金融資產及負債收益/(虧損) 淨額之總額	Total net gain/(loss) on financial assets and liabilities designated at fair value through profit or loss	193,215	(230,640)

## 財務報表附註

### Notes to the Financial Statements

#### 10 來自金融投資之股息收入

#### 10 DIVIDEND INCOME FROM FINANCIAL INVESTMENTS

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
持作交易用途 之上市金融資產之股息收入	Dividend income from listed financial assets held for trading	664	1,133
上市備供銷售金融投資 之股息收入	Dividend income from listed available-for-sale financial investments	2,006	9,747
非上市備供銷售金融投資 之股息收入	Dividend income from unlisted available-for-sale financial investments	3,806	3,979
來自金融投資之股息收入總額	Total dividend income from financial investments	6,476	14,859

#### 11 其他營業收入

#### 11 OTHER OPERATING INCOME

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
管理費收入	Management fee income	7,253	7,500
租金收入	Rental income	62	79
投資物業之租金收入	Rental income from investment properties	2,446	2,372
減：年內產生租金收入之 投資物業之直接營業支出	Less: Direct operating expenses arising from investment properties that generated rental income during the year	(227)	(115)
其他	Others	30,388	23,410
其他營業收入總額	Total other operating income	39,922	33,246

#### 12 營業支出

#### 12 OPERATING EXPENSES

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
員工支出	Staff costs:		
— 薪金及其他支出	– Salaries and other costs	623,333	568,150
— 遣散費	– Redundancy payments	2,498	–
— 退休金支出	– Retirement benefit costs	38,586	38,491
		664,417	606,641
物業及設備支出 (不包括折舊及攤銷)	Premises and equipment expenses, excluding depreciation and amortisation:		
— 物業租金	– Rental of premises	230,259	222,407
— 其他	– Others	73,850	74,063
		304,109	296,470
折舊及攤銷支出	Depreciation and amortisation expenses	65,622	95,174
核數師酬金	Auditors' remuneration	5,196	5,134
行政費用	General administrative expenses	34,766	35,087
推廣費用	Business promotion expenses	40,237	43,874
通訊費用	Communication expenses	41,051	38,086
其他營業支出	Other operating expenses	202,941	131,653
營業支出總額	Total operating expenses	1,358,339	1,252,119

## 財務報表附註 Notes to the Financial Statements

### 13 退休金支出

自收益表扣除之退休金支出指本集團根據職業退休金計劃條例及強積金計劃(「該等計劃」)須作出之供款。

根據該等計劃，本集團之員工在符合資格全數取得僱主供款前退出該等計劃，本集團可沒收供款以扣減應付之供款。年內已動用合共2,290,000港元(二零零八年：1,450,000港元)之沒收供款，於年結日尚餘232,000港元(二零零八年：152,000港元)留作日後扣減供款之用。

於年結日並無應付予該等計劃之供款(二零零八年：無)。該等計劃之資產由基金獨立持有與本集團之資產分開管理。

### 14 貸款減值損失支銷

### 13 RETIREMENT BENEFIT COSTS

The retirement benefit cost charged to the income statement represents contributions payable by the Group to the ORSO Scheme and the MPF Scheme (the "Schemes").

Under the Schemes, the Group's contributions are reduced by contributions forfeited by those employees who leave the Schemes prior to the contributions vesting fully. Forfeited contributions totalling HK\$2,290,000 (2008: HK\$1,450,000) were utilised during the year leaving HK\$232,000 (2008: HK\$152,000) available at the year-end to reduce future contributions.

No contributions were payable to the Schemes at the year end (2008: Nil). The assets of the Schemes are held separately from those of the Group in independently administered funds.

### 14 CHARGE FOR IMPAIRMENT LOSSES ON LOANS AND ADVANCES

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
貸款減值損失支銷	Charge for impairment losses on loans and advances		
個別評估	Individually assessed		
— 新增撥備	— New allowances	414,003	272,908
— 撥回	— Releases	(59,113)	(21,655)
— 收回(附註26)	— Recoveries (Note 26)	(43,532)	(11,594)
個別評估貸款減值損失支銷淨額(附註26)	Net charge for impairment losses on individually assessed loans and advances (Note 26)	311,358	239,659
組合評估	Collectively assessed		
— 新增撥備	— New allowances	77,800	168,970
— 撥回	— Releases	(3,622)	-
組合評估貸款減值損失支銷淨額(附註26)	Net charge for impairment losses on collectively assessed loans and advances (Note 26)	74,178	168,970
於收益表支銷淨額	Net charge to the income statement	385,536	408,629

### 15 出售/撥回物業及設備和租賃土地及土地使用權之重估虧絀之收益淨額

### 15 NET GAIN FROM DISPOSAL/REVERSAL OF REVALUATION DEFICITS OF PROPERTY, PLANT AND EQUIPMENT AND LEASEHOLD LAND AND LAND USE RIGHTS

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
出售物業及設備之收益淨額	Net gain on disposal of property, plant and equipment	3,840	5,503
銀行物業重估虧絀回撥	Write-back of reversal of revaluation deficits of bank premises	10	10
		3,850	5,513

## 財務報表附註 Notes to the Financial Statements

### 16 所得稅

香港利得稅乃根據本年度來自香港之估計應課稅溢利按稅率16.5% (二零零八年：16.5%) 準備。有關海外分行及附屬公司應課稅溢利的稅項按本集團營運所在國家的現行稅率。

於綜合收益表支銷的稅項為：

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
本年稅項－香港利得稅準備	Current tax – provision for Hong Kong Profits Tax		
年內稅項	for the year	490,729	159,332
－海外稅項準備年內稅項	– provision for overseas tax for the year	50,156	49,315
往年準備不足／(超額準備)	Under/(over) provision in respect of prior years	1,394	(83,299)
遞延稅額	Deferred taxation		
暫時差額之產生及轉回	Origination and reversal of temporary differences	1,780	(29,960)
稅率變動之影響	Effect of change in tax rate	–	(574)
		<b>544,059</b>	<b>94,814</b>

本集團有關除稅前溢利之稅項與假若按現行稅率而計算之理論稅額之差額如下：

### 16 INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (2008: 16.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxes on profits assessable for overseas branches and subsidiaries have been calculated at the rates of tax prevailing in the countries in which the Group operates.

The amount of tax charged to the consolidated income statement represents:

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
除稅前溢利	Profit before tax	3,070,201	1,063,837
按稅率16.5%	Calculated at a tax rate of		
(二零零八年：16.5%) 計算	16.5% (2008: 16.5%)	506,583	175,534
其他國家不同稅率之影響	Effect of different tax rates in other countries	30,488	3,033
稅率變動之影響	Effect of change of tax rate	–	(574)
無須課稅之收入	Income not subject to tax	(38,283)	(43,771)
就稅務而言不可扣減之支出	Expenses not deductible for tax purposes	55,288	43,999
過往年度稅項調整	Adjustments in respect of		
	current tax of previous years	1,346	(83,299)
稅項抵扣	Tax credit claimed	(10,412)	–
分佔聯營公司稅項	Share of tax of an associate	(3,835)	(108)
合夥人稅項	Taxation of partnership	(2,923)	–
其他	Others	5,807	–
稅項支出	Tax charge	<b>544,059</b>	<b>94,814</b>

The difference between the tax expense for the Group's profit before tax and the theoretical amount that would arise at the current tax rate is as follows:

財務報表附註  
Notes to the Financial Statements

17 董事及高層管理人員酬金

(a) 董事酬金

各董事於截至二零零九年十二月三十一日止年度的薪酬載列如下：

董事姓名	Name of director	袍金 Fees 千港元 HK\$'000	薪金及津貼 Salaries and allowances 千港元 HK\$'000	酌情花紅 Discretionary bonuses 千港元 HK\$'000	公積金供款 (定義見附註13) Contribution to the Schemes (as defined in Note 13)	合計 Total 千港元 HK\$'000
					千港元 HK\$'000	
姜建清博士	Dr. Jiang Jianqing	190	-	-	-	190
王麗麗女士	Ms. Wang Lili	140	-	-	-	140
陳愛平先生	Mr. Chen Aiping	-	3,166	2,000	217	5,383
黃遠輝先生	Mr. Wong Yuen Fai	-	4,397	1,100	332	5,829
張懿先生	Mr. Zhang Yi	-	2,419	1,800	159	4,378
胡浩先生	Mr. Hu Hao	90	-	-	-	90
王于漸教授，S.B.S.，太平紳士***	Prof. Wong Yue Chim, Richard, S.B.S., J.P.***	260	-	-	-	260
徐耀華先生***	Mr. Tsui Yiu Wa, Alec***	270	-	-	-	270
袁金浩先生***	Mr. Yuen Kam Ho, George***	270	-	-	-	270
		1,220	9,982	4,900	708	16,810

17 DIRECTORS' AND SENIOR MANAGEMENT'S  
EMOLUMENTS

(a) Directors' emoluments

The remuneration of every director for the year ended 31 December 2009 is set out below:

各董事於截至二零零八年十二月三十一日止年度的薪酬載列如下：

董事姓名	Name of director	袍金 Fees 千港元 HK\$'000	薪金及津貼 Salaries and allowances 千港元 HK\$'000	酌情花紅 Discretionary bonuses 千港元 HK\$'000	公積金供款 (定義見附註13) Contribution to the Schemes (as defined in Note 13)	合計 Total 千港元 HK\$'000
					千港元 HK\$'000	
姜建清博士	Dr. Jiang Jianqing	190	-	-	-	190
王麗麗女士	Ms. Wang Lili	140	-	-	-	140
朱琦先生*	Mr. Zhu Qi*	-	1,387	-	128	1,515
陳愛平先生	Mr. Chen Aiping	50	1,041	-	61	1,152
黃遠輝先生	Mr. Wong Yuen Fai	-	4,375	300	330	5,005
張懿先生	Mr. Zhang Yi	-	1,724	500	159	2,383
胡浩先生	Mr. Hu Hao	15	-	-	-	15
Damis Jacobus Ziengs 先生**	Mr. Damis Jacobus Ziengs**	-	-	-	-	-
王于漸教授，S.B.S.，太平紳士***	Prof. Wong Yue Chim, Richard, S.B.S., J.P.***	250	-	-	-	250
徐耀華先生***	Mr. Tsui Yiu Wa, Alec***	250	-	-	-	250
袁金浩先生***	Mr. Yuen Kam Ho, George***	250	-	-	-	250
		1,145	8,527	800	678	11,150

The remuneration of every director for the year ended 31 December 2008 is set out below:

17 董事及高層管理人員酬金(續)

(a) 董事酬金(續)

- \* 於二零零八年七月二十二日辭任
- \*\* 於二零零八年一月二十四日辭任
- \*\*\* 獨立非執行董事

年內並無董事放棄或同意放棄任何酬金之安排。

(b) 五名最高薪酬人士

本集團年內酬金最高的五名人士包括三名董事(二零零八年:三名),其酬金於以上分析中反映。年內已付及應付另兩名(二零零八年:兩名)人士的酬金如下:

17 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (continued)

(a) Directors' emoluments (continued)

- \* Resigned on 22 July 2008
- \*\* Resigned on 24 January 2008
- \*\*\* Independent Non-executive directors

There was no arrangement under which any director waived or agreed to waive any remuneration during the year.

(b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include three directors (2008: three) whose emoluments are reflected in the analysis presented above. The emoluments paid and payable to the remaining two (2008: two) individuals during the year are as follows:

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
基本薪金、房屋津貼、 其他津貼及實物利益	Basic salaries, housing allowances, other allowances and benefits in kind	4,750	4,724
花紅	Bonuses	2,824	632
公積金計劃供款	Contributions to the Schemes	526	523
		<b>8,100</b>	5,879

酬金幅度如下:

The emoluments fall within the following bands:

酬金幅度	Emolument bands	2009	2008
2,000,001 港元至 2,500,000 港元	HK\$2,000,001 to HK\$2,500,000	-	1
2,500,001 港元至 3,000,000 港元	HK\$2,500,001 to HK\$3,000,000	-	-
3,000,001 港元至 3,500,000 港元	HK\$3,000,001 to HK\$3,500,000	1	-
3,500,001 港元至 4,000,000 港元	HK\$3,500,001 to HK\$4,000,000	-	1
4,000,001 港元至 4,500,000 港元	HK\$4,000,001 to HK\$4,500,000	-	-
4,500,001 港元至 5,000,000 港元	HK\$4,500,001 to HK\$5,000,000	1	-
		<b>2</b>	2

## 財務報表附註 Notes to the Financial Statements

### 18 股息

#### (a) 本年度應付股息

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
已派付中期股息每股普通股 0.28 港元 (二零零八年：0.28 港元)	Paid interim dividend of HK\$0.28 (2008: HK\$0.28) per ordinary share	363,787	355,599
就於報告期結束後及本銀行暫停 辦理股份過戶登記手續前行使 之紅利認股權證而發行的股份 獲派付上一財政年度末期股息 每股普通股 0.18 港元 (二零零八年：0.63 港元)	Final dividend paid in respect of the previous financial year on shares issued from exercise of bonus warrants subsequent to the end of the reporting period and before the close of the Register of Members of the Bank, of HK\$0.18 (2008: HK\$0.63)	-	9,358
擬派付末期股息每股普通股 0.57 港元 (二零零八年：0.18 港元)	Proposed final dividend of HK\$0.57 (2008: HK\$0.18) per ordinary share	751,454	231,348
		<b>1,115,241</b>	596,305

#### (b) 於年內批准及派付之去年應付股息

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
於年內批准及派付之去年 末期股息每股普通股 0.18 港元 (二零零八年：0.63 港元)	Final dividend in respect of the prior year, approved and paid during the year, of HK\$0.18 (2008: HK\$0.63) per ordinary share	-	781,708

於二零一零年三月二十四日舉行的會議上，董事會建議派付末期股息每股普通股 0.57 港元。此末期股息將以現金支付或可選擇以股代息，派發予於二零一零年五月二十五日(星期二)營業時間結束時名列本銀行股東名冊之股東。此擬派付股息須取得本銀行股東之批准，且並未於本財務報表內列作應付股息，但將列作截至二零零九年十二月三十一日止年度之保留溢利分派。

At a meeting held on 24 March 2010, the Board of Directors proposed a final dividend of HK\$0.57 per ordinary share. The final dividend will be payable in cash with an option to receive new, fully paid shares in lieu of cash, to shareholders whose names appear on the Register of Members of the Bank at the close of business on Tuesday, 25 May 2010. This proposed dividend is subject to the approval of the Bank's shareholders and was not reflected as dividend payable in these financial statements, but will be reflected as an appropriation of retained earnings for the year ended 31 December 2009.

### 19 每股盈利

本年度每股基本盈利數額乃按本集團股東應佔年內溢利，除以年內已發行普通股之加權平均數計算。

### 19 EARNINGS PER SHARE

The basic earnings per share amount is calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of ordinary shares in issue during the year.

		2009	2008
股東應佔溢利 (千港元)	Profit attributable to equity holders (HK\$'000)	2,526,142	969,023
已發行普通股之加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousands)	1,296,898	1,254,631
每股基本盈利 (每股港元)	Basic earnings per share	<b>HK\$1.95</b>	HK\$0.77

已呈列截至二零零九年及二零零八年十二月三十一日止年度之每股攤薄金額，故沒有對已呈列之每股基本盈利金額作出調整。

No adjustments have been made to the basic earnings per share amounts presented for the years ended 31 December 2009 and 2008 in respect of a dilution as per share amount presented.

由於之前尚未行使之認股權證附帶之認購權已於二零零八年十一月六日失效，故並無披露截至二零零九年及二零零八年十二月三十一日止年度之每股攤薄盈利。

Diluted earnings per share amounts for the year ended 31 December 2009 and 31 December 2008 have not been disclosed, as the subscription rights attaching to the warrants were lapsed on 6 November 2008.

# 財務報表附註

## Notes to the Financial Statements

### 20 會計分類

### 20 ACCOUNTING CLASSIFICATIONS

本集團 於二零零九年十二月三十一日	Group At 31 December 2009	持作交易用途	指定以 持作 公平價值入賬 對沖用途	備供銷售	持有至到期	貸款及 應收款項	其他 已攤銷成本	總計
		Trading 千港元 HK\$'000	Designated at fair value 千港元 HK\$'000	Available- for-sale 千港元 HK\$'000	Held-to- maturity 千港元 HK\$'000	Loans and receivables 千港元 HK\$'000	Other amortised cost 千港元 HK\$'000	Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及在銀行與 其他金融機構之結存	Cash and balances with banks and other financial institutions	-	-	-	-	-	27,910,582	27,910,582
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	-	-	1,663,286	-	1,663,286
衍生金融工具	Derivative financial instruments	1,235,654	49,652	-	-	-	-	1,285,306
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	147,024,582	-	147,024,582
投資證券	Investment securities	190,246	-	1,162,149	32,361,666	1,291,509	-	35,005,570
金融資產總值	Total financial assets	1,425,900	49,652	1,162,149	32,361,666	148,687,868	27,910,582	212,889,326
非金融資產	Non-financial assets							2,864,503
<b>總資產</b>	<b>Total assets</b>							<b>215,753,829</b>
<b>負債</b>	<b>Liabilities</b>							
銀行及其他 金融機構之存款及結餘	Deposits from banks and other financial institutions	-	-	-	-	-	20,176,700	20,176,700
衍生金融工具	Derivative financial instruments	1,218,304	185,528	-	-	-	-	1,403,832
客戶存款	Deposits from customers	-	-	-	-	-	161,161,561	161,161,561
已發行存款證及 已發行債券	Certificates of deposit issued and debt securities in issue	-	-	1,419,077	-	-	1,134,995	2,554,072
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	-	8,561,125	8,561,125
金融負債總額	Total financial liabilities	1,218,304	185,528	1,419,077	-	-	191,034,381	193,857,290
非金融負債	Non-financial liabilities							3,791,942
<b>負債總額</b>	<b>Total liabilities</b>							<b>197,649,232</b>



財務報表附註  
Notes to the Financial Statements

20 會計分類 (續)

20 ACCOUNTING CLASSIFICATIONS (continued)

本集團 於二零零八年十二月三十一日	Group At 31 December 2008	持作交易用途	指定以 持作 公平價值入賬 對沖用途	備供銷售	持有至到期	貸款及 應收款項	其他 已攤銷成本	總計
		Trading 千港元 HK\$'000	Designated at fair value 千港元 HK\$'000	Available- for-sale 千港元 HK\$'000	Held-to- maturity 千港元 HK\$'000	Loans and receivables 千港元 HK\$'000	Other amortised cost 千港元 HK\$'000	Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及在銀行與 其他金融機構之結存	Cash and balances with banks and other financial institutions	-	-	-	-	-	28,678,778	28,678,778
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	-	-	844,358	-	844,358
衍生金融工具	Derivative financial instruments	2,305,212	3,490	-	-	-	-	2,308,702
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	137,082,721	-	137,082,721
投資證券	Investment securities	52,051	-	1,488,003	17,403,075	1,976,403	-	20,919,532
金融資產總值	Total financial assets	2,357,263	3,490	1,488,003	17,403,075	137,927,079	28,678,778	189,834,091
非金融資產	Non-financial assets							4,730,018
<b>總資產</b>	<b>Total assets</b>							<b>194,564,109</b>
<b>負債</b>	<b>Liabilities</b>							
銀行及其他 金融機構之存款及結餘	Deposits from banks and other financial institutions	-	-	-	-	-	20,056,756	20,056,756
衍生金融工具	Derivative financial instruments	3,023,284	273,386	-	-	-	-	3,296,670
客戶存款	Deposits from customers	-	-	301,216	-	-	137,882,116	138,183,332
已發行存款證及 已發行債券	Certificates of deposit issued and debt securities in issue	-	-	6,635,760	-	-	823,000	7,458,760
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	-	-	-	-	-	8,556,348	8,556,348
金融負債總額	Total financial liabilities	3,023,284	273,386	6,936,976	-	-	167,318,220	177,551,866
非金融負債	Non-financial liabilities							3,074,465
<b>負債總額</b>	<b>Total liabilities</b>							<b>180,626,331</b>

財務報表附註  
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20 會計分類 (續)

20 ACCOUNTING CLASSIFICATIONS (continued)

本銀行 於二零零九年十二月三十一日	Bank At 31 December 2009	持作交易用途	指定以 持作 公平價值入賬 對沖用途	備供銷售	持有至到期	貸款及 應收款項	其他 已攤銷成本	總計
		Trading 千港元 HK\$'000	Designated at fair value 千港元 HK\$'000	Available- for-sale 千港元 HK\$'000	Held-to- maturity 千港元 HK\$'000	Loans and receivables 千港元 HK\$'000	Other amortised cost 千港元 HK\$'000	Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>							
現金及在銀行與 其他金融機構之結存	Cash and balances with banks and other financial institutions	-	-	-	-	-	25,247,532	25,247,532
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	-	-	2,427,183	-	2,427,183
衍生金融工具	Derivative financial instruments	1,235,654	49,652	-	-	-	-	1,285,306
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	137,725,764	-	137,725,764
投資證券	Investment securities	67,998	-	1,162,149	32,361,096	1,291,509	-	34,882,752
金融資產總值	Total financial assets	1,303,652	49,652	1,162,149	32,361,096	140,152,947	25,247,532	201,568,537
非金融資產	Non-financial assets							5,438,025
<b>總資產</b>	<b>Total assets</b>							<b>207,006,562</b>
<b>負債</b>	<b>Liabilities</b>							
銀行及其他 金融機構之存款及結餘	Deposits from banks and other financial institutions	-	-	-	-	-	16,804,941	16,804,941
衍生金融工具	Derivative financial instruments	1,218,304	185,528	-	-	-	-	1,403,832
客戶存款	Deposits from customers	-	-	-	-	-	157,977,892	157,977,892
已發行存款證及 已發行債券	Certificates of deposit issued and debt securities in issue	-	-	1,419,077	-	-	1,134,995	2,554,072
以攤銷成本入賬 之後債項	Subordinated debts measured at amortised cost	-	-	-	-	-	8,561,125	8,561,125
金融負債總額	Total financial liabilities	1,218,304	185,528	1,419,077	-	-	184,478,953	187,301,862
非金融負債	Non-financial liabilities							2,611,075
<b>負債總額</b>	<b>Total liabilities</b>							<b>189,912,937</b>

財務報表附註  
Notes to the Financial Statements

20 會計分類 (續)

20 ACCOUNTING CLASSIFICATIONS (continued)

		持作交易用途 Trading 千港元 HK\$'000	指定以 持作 對沖用途 Hedging 千港元 HK\$'000	公平價值入賬 Designated at fair value 千港元 HK\$'000	備供銷售 Available- for-sale 千港元 HK\$'000	持有至到期 Held-to- maturity 千港元 HK\$'000	貸款及 應收款項 Loans and receivables 千港元 HK\$'000	其他 已攤銷成本 Other amortised cost 千港元 HK\$'000	總計 Total 千港元 HK\$'000
本銀行 於二零零八年十二月三十一日	Bank At 31 December 2008								
<b>資產</b>	<b>Assets</b>								
現金及在銀行與 其他金融機構之結存	Cash and balances with banks and other financial institutions	-	-	-	-	-	-	27,649,423	27,649,423
在銀行及其他金融機構 之存款及貸款	Placements with and advances to banks and other financial institutions	-	-	-	-	-	1,660,123	-	1,660,123
衍生金融工具	Derivative financial instruments	2,305,212	3,490	-	-	-	-	-	2,308,702
客戶、銀行及其他 金融機構之貸款	Loans and advances to customers, banks and other financial institutions	-	-	-	-	-	128,285,852	-	128,285,852
投資證券	Investment securities	52,051	-	1,488,003	17,402,458	1,976,403	-	-	20,918,915
金融資產總值	Total financial assets	2,357,263	3,490	1,488,003	17,402,458	1,976,403	129,945,975	27,649,423	180,823,015
非金融資產	Non-financial assets								6,333,718
<b>總資產</b>	<b>Total assets</b>								<b>187,156,733</b>
<b>負債</b>	<b>Liabilities</b>								
銀行及其他 金融機構之存款及結餘	Deposits from banks and other financial institutions	-	-	-	-	-	-	17,001,164	17,001,164
衍生金融工具	Derivative financial instruments	3,050,788	273,386	-	-	-	-	-	3,324,174
客戶存款	Deposits from customers	-	-	301,216	-	-	-	137,334,851	137,636,067
已發行存款證及 已發行債券	Certificates of deposit issued and debt securities in issue	-	-	3,489,361	-	-	-	823,000	4,312,361
以攤銷成本入賬 之後債項	Subordinated debts measured at amortised cost	-	-	-	-	-	-	8,556,348	8,556,348
金融負債總額	Total financial liabilities	3,050,788	273,386	3,790,577	-	-	-	163,715,363	170,830,114
非金融負債	Non-financial liabilities								3,101,794
<b>負債總額</b>	<b>Total liabilities</b>								<b>173,931,908</b>

## 財務報表附註

### Notes to the Financial Statements

#### 21 現金及在銀行與其他金融機構之結存

#### 21 CASH AND BALANCES WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
現金	Cash on hand	266,421	260,075	266,409	260,061
中央銀行之結存	Balances with central banks	5,213,938	924,435	4,045,227	408,605
其他銀行及金融機構之結存	Balances with other banks and financial institutions	1,296,144	7,998,042	960,287	7,796,695
於一個月以內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing within one month	21,134,079	19,496,226	19,975,609	19,184,062
		<b>27,910,582</b>	<b>28,678,778</b>	<b>25,247,532</b>	<b>27,649,423</b>

#### 22 在銀行及其他金融機構之存款及貸款

#### 22 PLACEMENTS WITH AND ADVANCES TO BANKS AND OTHER FINANCIAL INSTITUTIONS

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
於一到十二個月到期之其他銀行及其他金融機構存款	Placements with other banks and other financial institutions maturing between one and twelve months	1,663,286	844,358	2,427,183	1,660,123
		<b>1,663,286</b>	<b>844,358</b>	<b>2,427,183</b>	<b>1,660,123</b>

#### 23 持作交易用途金融資產

#### 23 FINANCIAL ASSETS HELD FOR TRADING

		本集團 Group	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
債券，按公平價值：	Debt securities, at fair value:		
於香港上市	Listed in Hong Kong	8,180	410
非上市	Unlisted	38,868	30,441
		<b>47,048</b>	<b>30,851</b>
股票證券，按公平價值：	Equity securities, at fair value:		
於香港上市	Listed in Hong Kong	20,950	21,200
非上市	Unlisted	122,248	-
		<b>143,198</b>	<b>21,200</b>
持作交易用途金融資產總值	Total financial assets held for trading	<b>190,246</b>	<b>52,051</b>
持作交易用途之金融資產按發行人類別分析如下：	Financial assets held for trading are analysed by category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	23	-
公營機構	Public sector entities	425	628
銀行及其他金融機構	Banks and other financial institutions	181,878	51,423
企業	Corporate entities	7,920	-
		<b>190,246</b>	<b>52,051</b>

## 財務報表附註 Notes to the Financial Statements

### 23 持作交易用途金融資產 (續)

### 23 FINANCIAL ASSETS HELD FOR TRADING (continued)

		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
債券，按公平價值：	Debt securities, at fair value:		
於香港上市	Listed in Hong Kong	8,180	410
非上市	Unlisted	38,868	30,441
		<b>47,048</b>	30,851
股票證券，按公平價值：	Equity securities, at fair value:		
於香港上市	Listed in Hong Kong	20,950	21,200
		<b>20,950</b>	21,200
持作交易用途金融資產總值	Total financial assets held for trading	<b>67,998</b>	52,051
持作交易用途之金融資產 按發行人類別分析如下：	Financial assets held for trading are analysed by category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	23	-
公營機構	Public sector entities	425	628
銀行及其他金融機構	Banks and other financial institutions	59,630	51,423
企業	Corporate entities	7,920	-
		<b>67,998</b>	52,051

### 24 指定以公平價值經收益表入賬之金融資產

### 24 FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		本集團及本銀行 Group and Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
債券，按公平價值：	Debt securities, at fair value:		
於香港上市	Listed in Hong Kong	377,848	340,506
於香港以外地區上市	Listed outside Hong Kong	599,139	973,906
非上市	Unlisted	185,162	173,591
指定以公平價值經收益表入賬 之金融資產總值	Total financial assets designated at fair value through profit or loss	<b>1,162,149</b>	1,488,003
指定以公平價值經收益表入賬之 金融資產包括以下項目：	Financial assets designated at fair value through profit or loss are comprised of the following item:		
其他債券	Other debt securities	1,162,149	1,488,003
		<b>1,162,149</b>	1,488,003
指定以公平價值經收益表入賬之 金融資產按發行人類別分析如下：	Financial assets designated at fair value through profit or loss are analysed by category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	-	202,890
公營機構	Public sector entities	201,022	200,119
銀行及其他金融機構	Banks and other financial institutions	183,716	309,333
企業	Corporate entities	777,411	775,661
		<b>1,162,149</b>	1,488,003

## 25 衍生金融工具

本集團訂立下列股份權益、匯率及利率相關的衍生金融工具合約用作買賣及風險管理之用：

遠期外匯合約是指於未來某一日期買賣外幣的承諾。

貨幣及利率掉期是指交換不同現金流量的承諾。掉期的結果是不同貨幣、利率(如固定利率或浮動利率)或以上的所有組合(如交叉貨幣利率掉期)。除某些貨幣掉期合約外，該等交易無需交換本金。

外匯、利率及股份權益合約期權是指期權的賣方(出讓方)為買方(持有方)提供在未來某一特定日期或之前或未來一定時期內按約定的價格買進(認購期權)或賣出(認沽期權)一定數量的金融工具的權利(而非承諾)的一種協定。作為承擔外匯和利率風險的代價，期權的賣方從買方收取一定的期權費。本集團期權合約是與對手方在場外協商達成協定的或透過交易所進行(如於交易所進行買賣之期權)。

本集團所持有之衍生金融工具合約／名義合約數額及其公平價值詳列於下表。各類型金融工具的合約／名義金額僅顯示了於報告期結束時之未完成交易量，而若干金融工具之合約／名義合約數額則提供了一個與綜合財務狀況表內所確認的以公平價值入賬之金融工具的對比基礎。但是，這並不代表所涉及的未來的現金流量或當前的公平價值，因而也不能反映本集團所面臨的信用風險或市場風險。隨著與衍生金融工具合約條款相關的市場利率、匯率和股份權益的波動，衍生金融工具的估值可能產生對銀行有利(資產)或不利(負債)的影響。衍生金融工具之資產及負債之公平價值總額會不時可能大幅波動。

本集團進行場內及場外衍生產品交易的主要目的是開展客戶業務。本集團對客戶及對同業市場的衍生產品交易均需嚴格遵從本集團的各相關風險管理政策。

衍生產品亦應用於管理銀行賬的利率風險，只有獲批准之產品名單上載有的衍生產品方可進行交易。由衍生產品交易產生的風險承擔名義數額以設限控制，並制訂交易的最長期限及其損益之管理預警限額。每宗衍生產品交易必須記錄於相應的系統，以進行結算、市價重估、報告及監控。

## 25 DERIVATIVE FINANCIAL INSTRUMENTS

The Group enters into the following equity, foreign exchange and interest rate related derivative financial instruments for trading and risk management purposes:

Currency forwards represent commitments to purchase and sell foreign currency on a future date.

Currency and interest rate swaps are commitments to exchange one set of cash flows for another. Swaps result in an exchange of currencies, interest rates (for example, fixed rate for floating rate), or a combination of all these (i.e., cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

Foreign currency, interest rate and equity options are contractual agreements under which the seller (writer) grants the purchaser (holder) the rights, but not an obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of the financial instrument at a predetermined price. In consideration for the assumption of foreign exchange and interest rate risk, the seller receives a premium from the purchaser. Options are negotiated OTC between the Group and its counterparty or traded through the stock exchange (for example, exchange-traded stock option).

The contractual/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contractual/notional amounts of these instruments indicate the volume of transactions outstanding at the end of reporting periods and certain of them provide a basis for comparison with fair value instruments recognised on the consolidated statement of financial position. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates and equity relative to their terms. The aggregate fair values of derivative financial instruments (assets and liabilities) can fluctuate significantly from time to time.

The Group trades derivative products (both exchange-traded or OTC) mainly for customer business. The Group strictly follows risk management policies in providing derivative products to the customers and in trading derivative products in the interbank market.

Derivatives are also used to manage the interest rate risk of the banking book. A derivative instrument must be included in the approved product list before any transactions for that instrument can be made. There are limits to control the notional amount of exposure arising from derivative transactions and the maximum tenor of the deal and management alert limit in profit or loss is set. Every derivative transaction must be input into the relevant system for settlement, mark to market revaluation, reporting and control.

## 財務報表附註 Notes to the Financial Statements

### 25 衍生金融工具(續)

下表為衍生金融工具中每項重要類別於十二月三十一日之合約/名義數額之概要：

### 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The following tables summaries the contractual/notional amounts of each significant type of derivative financial instruments as at 31 December:

二零零九年	2009	合約/名義金額 Contractual/ notional amount 千港元 HK\$'000	本集團 Group 公平價值 資產 Fair value assets 千港元 HK\$'000	公平價值 負債 Fair value liabilities 千港元 HK\$'000
1) 持作交易用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
– 貨幣遠期	– Currency forwards	87,492,643	707,554	(632,192)
– 場外貨幣期權買入	– OTC currency options purchased	5,013,375	33,494	(151)
– 場外貨幣期權賣出	– OTC currency options written	5,007,140	151	(34,028)
外匯衍生工具總額	Total foreign exchange derivatives		741,199	(666,371)
b) 利率衍生工具	b) Interest rate derivatives			
– 利率掉期	– Interest rate swaps	16,136,691	327,792	(301,572)
– 利率期權買入	– Interest rate options purchased	804,075	4,657	-
– 利率期權賣出	– Interest rate options written	804,075	-	(4,657)
利率衍生工具總額	Total interest rate derivatives		332,449	(306,229)
c) 股本衍生工具	c) Equity derivatives			
– 股本期權	– Equity options	310,807	157,751	(157,751)
股本衍生工具總額	Total equity derivatives		157,751	(157,751)
持作交易用途衍生工具 資產/(負債)總額	Total derivative assets/(liabilities) held for trading		1,231,399	(1,130,351)
2) 持作對沖用途衍生工具	2) Derivatives held for hedging			
a) 指定為公平價值對沖之衍生工具	a) Derivatives designated as fair value hedges	8,388,175	49,652	(185,528)
– 利率掉期	– Interest rate swaps			
b) 指定為現金流量對沖之衍生工具	b) Derivatives designated as cash flow hedges	-	-	-
– 交叉貨幣掉期	– Cross currency swaps			
持作對沖用途之衍生工具 資產/(負債)總額	Total derivative assets/(liabilities) held for hedging		49,652	(185,528)
3) 按會計準則不符合作對沖 用途，但與指定以公平價值 計量且其變動計入損益的 金融工具一同管理之衍生工具	3) Derivatives not qualified as hedges for accounting purposes but which are managed in conjunction with the financial instruments designated at fair value through profit or loss			
利率掉期	Interest rate swaps	1,300,395	4,255	(87,953)
不符合作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) not qualified as hedges	1,300,395	4,255	(87,953)
已確認衍生工具資產/ (負債)總額	Total recognised derivative assets/(liabilities)		1,285,306	(1,403,832)

財務報表附註  
Notes to the Financial Statements

25 衍生金融工具(續)

25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

二零零八年	2008	合約/名義金額 Contractual/ notional amount 千港元 HK\$'000	本集團 Group 公平價值 資產 Fair value assets 千港元 HK\$'000	公平價值 負債 Fair value liabilities 千港元 HK\$'000
1) 持作交易用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
– 貨幣遠期	– Currency forwards	94,045,118	1,644,821	(2,262,968)
– 場外貨幣期權買入	– OTC currency options purchased	6,258,859	62,706	(88,640)
– 場外貨幣期權賣出	– OTC currency options written	6,080,840	88,640	(62,842)
外匯衍生工具總額	Total foreign exchange derivatives		1,796,167	(2,414,450)
b) 利率衍生工具	b) Interest rate derivatives			
– 利率掉期	– Interest rate swaps	23,309,829	501,510	(431,715)
– 利率期權買入	– Interest rate options purchased	300,000	5,470	–
– 利率期權賣出	– Interest rate options written	300,000	–	(5,470)
利率衍生工具總額	Total interest rate derivatives		506,980	(437,185)
c) 股本衍生工具	c) Equity derivatives			
– 股本期權	– Equity options	30,130	–	–
股本衍生工具總額	Total equity derivatives		–	–
持作交易用途之衍生工具 資產/(負債)總額	Total derivative assets/(liabilities) held for trading		2,303,147	(2,851,635)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging			
a) 指定為公平價值對沖之衍生工具	a) Derivatives designated as fair value hedges			
– 利率掉期	– Interest rate swaps	3,185,923	–	(270,636)
b) 指定為現金流量對沖之衍生工具	b) Derivatives designated as cash flow hedges			
– 交叉貨幣掉期	– Cross currency swaps	503,757	–	(37,261)
持作對沖用途之衍生工具 資產/(負債)總額	Total derivative assets/(liabilities) held for hedging		–	(307,897)
3) 按會計準則不合作對沖 用途，但與指定以公平值 計量且其變動計入損益的 金融工具一同管理之衍生工具	3) Derivatives not qualified as hedges for accounting purposes but which are managed in conjunction with the financial instruments designated at fair value through profit or loss			
利率掉期	Interest rate swaps	1,648,517	5,555	(137,138)
不合作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) not qualified as hedges	1,648,517	5,555	(137,138)
已確認衍生工具資產/(負債)總額	Total recognised derivative assets/(liabilities)		2,308,702	(3,296,670)



財務報表附註  
Notes to the Financial Statements

25 衍生金融工具(續)

25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

		合約／名義金額 Contractual/ notional amount 千港元 HK\$'000	本銀行 Bank 公平價值 資產 Fair value assets 千港元 HK\$'000	公平價值 負債 Fair value liabilities 千港元 HK\$'000
二零零九年	2009			
1) 持作交易用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
– 貨幣遠期	– Currency forwards	87,492,643	707,554	(632,192)
– 場外貨幣期權買入	– OTC currency options purchased	5,013,375	33,494	(151)
– 場外貨幣期權賣出	– OTC currency options written	5,007,140	151	(34,028)
外匯衍生工具總額	Total foreign exchange derivatives		741,199	(666,371)
b) 利率衍生工具	b) Interest rate derivatives			
– 利率掉期	– Interest rate swaps	16,136,691	327,792	(301,572)
– 利率期權買入	– Interest rate options purchased	804,075	4,657	-
– 利率期權賣出	– Interest rate options written	804,075	-	(4,657)
利率衍生工具總額	Total interest rate derivatives		332,449	(306,229)
c) 股本衍生工具	c) Equity derivatives			
– 股本期權	– Equity options	310,807	157,751	(157,751)
股本衍生工具總額	Total equity derivatives		157,751	(157,751)
持作交易用途之衍生工具 資產／(負債)總額	Total derivative assets/(liabilities) held for trading		1,231,399	(1,130,351)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging			
a) 指定為公平價值對沖之衍生工具	a) Derivatives designated as fair value hedges			
– 利率掉期	– Interest rate swaps	8,388,175	49,652	(185,528)
b) 指定為現金流量對沖之衍生工具	b) Derivatives designated as cash flow hedges			
– 交叉貨幣掉期	– Cross currency swaps	-	-	-
持作對沖用途之衍生工具 資產／(負債)總額	Total derivative assets/(liabilities) held for hedging		49,652	(185,528)
3) 按會計準則不符合作對沖 用途，但與指定以公平值 計量且其變動計入損益的 金融工具一同管理之衍生工具	3) Derivatives not qualified as hedges for accounting purposes but which are managed in conjunction with the financial instruments designated at fair value through profit or loss			
利率掉期	Interest rate swaps	1,300,395	4,255	(87,953)
不符合作對沖用途之衍生工具 資產／(負債)合計	Total derivative assets/(liabilities) not qualified as hedges	1,300,395	4,255	(87,953)
已確認衍生工具資產／(負債)總額	Total recognised derivative assets/(liabilities)		1,285,306	(1,403,832)

## 財務報表附註 Notes to the Financial Statements

### 25 衍生金融工具(續)

### 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

二零零八年	2008	合約/名義金額 Contractual/ notional amount 千港元 HK\$'000	本銀行 Bank 公平價值 資產 Fair value assets 千港元 HK\$'000	公平價值 負債 Fair value liabilities 千港元 HK\$'000
1) 持作交易用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
– 貨幣遠期	– Currency forwards	94,045,118	1,644,821	(2,262,968)
– 場外貨幣期權買入	– OTC currency options purchased	6,258,859	62,706	(88,640)
– 場外貨幣期權賣出	– OTC currency options written	6,080,840	88,640	(62,842)
外匯衍生工具總額	Total foreign exchange derivatives		1,796,167	(2,414,450)
b) 利率衍生工具	b) Interest rate derivatives			
– 利率掉期	– Interest rate swaps	26,409,869	501,510	(459,219)
– 利率期權買入	– Interest rate options purchased	300,000	5,470	-
– 利率期權賣出	– Interest rate options written	300,000	-	(5,470)
利率衍生工具總額	Total interest rate derivatives		506,980	(464,689)
c) 股本衍生工具	c) Equity derivatives			
– 股本期權	– Equity options	30,130	-	-
股本衍生工具總額	Total equity derivatives		-	-
持作交易用途之衍生工具 資產/(負債)總額	Total derivative assets/(liabilities) held for trading		2,303,147	(2,879,139)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging			
a) 指定為公平價值對沖之衍生工具	a) Derivatives designated as fair value hedges			
– 利率掉期	– Interest rate swaps	3,185,923	-	(270,636)
b) 指定為現金流量對沖之衍生工具	b) Derivatives designated as cash flow hedges			
– 交叉貨幣掉期	– Cross currency swaps	503,757	-	(37,261)
持作對沖用途之衍生工具 資產/(負債)總額	Total derivative assets/(liabilities) held for hedging		-	(307,897)
3) 按會計準則不符合作對沖 用途，但與指定以公平價值 計量且其變動計入損益的 金融工具一同管理之衍生工具	3) Derivatives not qualified as hedges for accounting purposes but which are managed in conjunction with the financial instruments designated at fair value through profit or loss			
利率掉期	Interest rate swaps	1,648,517	5,555	(137,138)
不符合作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) not qualified as hedges	1,648,517	5,555	(137,138)
已確認衍生工具資產/(負債)總額	Total recognised derivative assets/(liabilities)		2,308,702	(3,324,174)

或然負債及承擔以及衍生金融工具的合約或名義金額僅表示於報告期結束時的未完成業務量，與風險承擔的相關風險則無甚關連。

上述衍生金融工具當中之若干項目被指定用作對沖工具。

本集團採用公平價值對沖以保障其免受市場利率變動導致的金融資產公平價值變動產生的影響。就利率風險予以對沖的金融工具主要包括備供銷售債券。本銀行採用利率掉期對沖利率風險。

The contractual or notional amounts of contingent liabilities and commitments and derivative financial instruments provide only an indication of the volume of business outstanding at the end of the reporting period and bear little relation to the underlying risks of the exposures.

Among the above derivative financial instruments, certain of them were designated as hedging instruments.

Fair value hedges are used by the Group to protect it against changes in the fair value of financial assets due to movements in market interest rates. The financial instruments hedged for interest rate risk mainly include available-for-sale debt securities. The Bank uses interest rate swaps to hedge interest rate risk.

## 財務報表附註 Notes to the Financial Statements

### 25 衍生金融工具(續)

根據因年內已於收益表確認的衍生工具及獲對沖風險的相關獲對沖項目公平價值變動作出的對沖有效性分析列示如下：

		本集團及本銀行 Group and Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
公平價值對沖收益/(虧損)，	Gain/(loss) arising from fair value hedge, net:		
扣減以下項目：			
– 對沖工具	– Hedging instruments	147,231	(232,635)
– 獲對沖風險之相關獲對沖項目	– Hedged items attributable to the hedged risk	(153,823)	204,484
		<b>(6,592)</b>	<b>(28,151)</b>

現金流量對沖包括於二零零八年訂立之交叉貨幣利率掉期，用於保護本集團免受浮動利率資產波動所帶來的風險。掉期有效部分產生之收益及虧損初步直接於權益內之現金流量對沖儲備確認，並當預測現金流量會影響收益表時撥至收益表。該等衍生工具無效部分產生之收益及虧損乃即時於收益表確認。年內，並無於收益表內確認因現金流量對沖產生之無效部分(二零零八年：零)。對沖交叉貨幣利率掉期於年內到期。先前於權益內確認之相關現金流對沖儲備7,853,000港元(二零零八年：零)撥至收益表，並計入淨利息收入。

上述或然負債及承擔以及衍生金融工具的總重置成本及信貸風險加權金額為：

		本集團及本銀行 Group and Bank			
		2009		2008	
		重置成本 Replacement cost 千港元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 千港元 HK\$'000	重置成本 Replacement cost 千港元 HK\$'000	信貸風險 加權金額 Credit risk weighted amount 千港元 HK\$'000
或然負債及承擔	Contingent liabilities and commitments	-	14,394,189	-	14,141,170
外匯合約	Exchange rate contracts				
– 遠期	– Forwards	475,856	485,712	1,050,816	611,967
– 換期	– Swaps	13,084	13,685	331,641	160,531
– 期權	– Options	33,366	39,711	62,635	102,839
		<b>522,306</b>	<b>539,108</b>	<b>1,445,092</b>	<b>875,337</b>
利率合約	Interest rate contracts				
– 換期	– Swaps	384,475	366,596	507,066	502,651
– 期權	– Options	4,657	4,916	5,476	1,395
		<b>389,132</b>	<b>371,512</b>	<b>512,542</b>	<b>504,046</b>
股本合約	Equity contracts	157,751	33,467	-	181
		<b>1,069,189</b>	<b>15,338,276</b>	<b>1,957,634</b>	<b>15,520,734</b>

上述風險項目之重置成本及信貸風險加權金額並沒有雙邊淨額結算安排之影響。

### 25 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The effectiveness of the hedge based on changes in fair value of the derivatives and the hedged items attributable to the hedged risk recognised in the income statement during the year is presented as follows:

Cash flow hedge consists of a cross-currency interest swap entered into in 2008 that is used to protect the Group against exposures to variability of a floating-rate asset. Gains and losses on the effective portion of the swap are initially recognised directly in equity, in the cash flow hedging reserve, and are transferred to the income statement when the forecast cash flows affect the income statement. The gains and losses on ineffective portions of such derivatives are recognised immediately in the income statement. During the year, there was no ineffectiveness recognised in the income statement that arose from cash flow hedges (2008: Nil). The hedging cross-currency interest rate swap had matured during the year. The related cash flow hedge reserve of HK\$7,853,000 (2008: Nil) previously recognised in equity was transferred to the income statement and included in the net interest income.

The aggregate replacement costs and credit risk weighted amounts of the above contingent liabilities and commitments and derivative financial instruments are:

The replacement costs and credit risk weighted amounts of the exposures do not have the effects of bilateral netting arrangements.

財務報表附註  
Notes to the Financial Statements

26 客戶、銀行及其他金融機構之貸款

(a) 客戶、銀行及其他金融機構之貸款

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
客戶貸款	Advances to customers	135,734,340	118,428,192	126,358,120	109,838,262
銀行及其他金融 機構之貸款	Advances to banks and other financial institutions	10,671,725	16,731,818	10,671,725	16,556,691
商業票據	Trade bills	1,257,128	1,609,937	1,195,157	1,602,754
客戶、銀行及其他金融 機構之貸款總額	Gross loans and advances to customers, banks and other financial institutions	147,663,193	136,769,947	138,225,002	127,997,707
應計利息	Accrued interest	256,677	974,129	237,454	920,113
		147,919,870	137,744,076	138,462,456	128,917,820
減：減值準備	Less: impairment allowances				
— 個別評估	– Individually assessed	(441,896)	(282,506)	(370,636)	(267,287)
— 組合評估	– Collectively assessed	(453,392)	(378,849)	(366,056)	(364,681)
		147,024,582	137,082,721	137,725,764	128,285,852

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
減值貸款總額	Gross impaired loans and advances	1,358,618	888,965	1,095,353	835,897
上述貸款之減值準備	Impairment allowances made in respect of such loans	441,896	282,506	370,636	267,287
減值貸款總額佔貸款 總額之百分比	Gross impaired loans and advances as a percentage of the total gross loans and advances	0.92%	0.65%	0.79%	0.65%
抵押品市值	Market value of collateral	693,671	806,490	501,666	784,185

減值貸款定義為因於首次確認資產後出現一件或多件對可以可靠估計未來現金流量有影響之事件（「虧損事件」），而導致個別確定存在客觀減值證據而須個別評估的貸款。

於二零零九年十二月三十一日及二零零八年十二月三十一日，本集團貸予銀行及其他金融機構的款項中，沒有減值貸款，亦沒有就該等貸款撥提任何個別減值準備。

Impaired loans and advances are defined as those loans which are individually determined to have objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event has an impact on the estimated future cash flows of the loans that can be reliably estimated.

There were no impaired advances to banks and other financial institutions as at 31 December 2009 and 31 December 2008; nor were there any individual impairment allowances made for them on these two dates.

## 財務報表附註 Notes to the Financial Statements

### 26 客戶、銀行及其他金融機構貸款(續)

### 26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

(b) 客戶、銀行及其他金融機構貸款之貸款減值準備

(b) Loan impairment allowances against advances to customers, banks and other financial institutions

		個別評估 Individual assessment 千港元 HK\$'000	本集團 Group 組合評估 Collective Assessment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
二零零九年	2009			
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零零九年一月一日餘額	Balance at 1 January 2009	282,506	378,849	661,355
減值損失(附註14)	Impairment losses (Note 14)	311,358	74,178	385,536
撇銷不能收回之貸款	Loans written off as uncollectible	(184,514)	-	(184,514)
確認為利息收入的貸款減值準備折現值撥回(附註6)	Unwinding of discounts of loan impairment allowances recognised as interest income (Note 6)	(10,999)	-	(10,999)
收回過往年度已撇銷貸款(附註14)	Recoveries of advances written off in previous years (Note 14)	43,533	-	43,533
匯兌及其他調整	Exchange and other adjustments	12	365	377
於二零零九年十二月三十一日	At 31 December 2009	441,896	453,392	895,288
扣除自：	Deducted from:			
客戶貸款	Advances to customers	440,231	428,693	868,924
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	20,825	20,825
商業票據	Trade bills	1,665	3,874	5,539
		441,896	453,392	895,288
			本集團 Group 組合評估 Collective assessment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
二零零八年	2008			
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零零八年一月一日餘額	Balance at 1 January 2008	125,293	210,269	335,562
減值損失(附註14)	Impairment losses (Note 14)	239,659	168,970	408,629
撇銷不能收回之貸款	Loans written off as uncollectible	(79,829)	-	(79,829)
確認為利息收入的貸款減值準備折現值撥回(附註6)	Unwinding of discounts of loan impairment allowances recognised as interest income (Note 6)	(13,213)	-	(13,213)
收回過往年度已撇銷貸款(附註14)	Recoveries of advances written off in previous years (Note 14)	11,594	-	11,594
匯兌及其他調整	Exchange and other adjustments	(998)	(390)	(1,388)
於二零零八年十二月三十一日	At 31 December 2008	282,506	378,849	661,355
扣除自：	Deducted from:			
客戶貸款	Advances to customers	279,794	356,201	635,995
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	17,589	17,589
商業票據	Trade bills	2,712	5,059	7,771
		282,506	378,849	661,355

財務報表附註  
Notes to the Financial Statements

26 客戶、銀行及其他金融機構貸款(續)

26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

(b) 客戶、銀行及其他金融機構貸款之貸款減值準備(續)

(b) Loan impairment allowances against advances to customers, banks and other financial institutions (continued)

		個別評估 Individual assessment 千港元 HK\$'000	本銀行 Bank 組合評估 Collective assessment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
二零零九年	2009			
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零零九年一月一日餘額	Balance at 1 January 2009	267,287	364,681	631,968
減值損失	Impairment losses	257,947	1,375	259,322
撇銷不能收回之貸款	Loans written off as uncollectible	(173,936)	-	(173,936)
確認為利息收入之貸款減值準備折現值撥回	Unwinding of discounts of loan impairment allowances recognised as interest income	(9,398)	-	(9,398)
收回過往年度已撇銷貸款	Recoveries of advances written off in previous years	28,736	-	28,736
於二零零九年十二月三十一日	At 31 December 2009	370,636	366,056	736,692
扣除自：	Deducted from:			
客戶貸款	Advances to customers	368,971	341,980	710,951
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	20,825	20,825
商業票據	Trade bills	1,665	3,251	4,916
		370,636	366,056	736,692
			本銀行 Bank	
		個別評估 Individual assessment 千港元 HK\$'000	組合評估 Collective assessment 千港元 HK\$'000	總額 Total 千港元 HK\$'000
二零零八年	2008			
貸款減值準備變動：	Movement in impairment allowances on loans and advances:			
於二零零八年一月一日餘額	Balance at 1 January 2008	125,293	210,269	335,562
減值損失	Impairment losses	227,913	154,412	382,325
撇銷不能收回之貸款	Loans written off as uncollectible	(79,829)	-	(79,829)
確認為利息收入之貸款減值準備折現值撥回	Unwinding of discounts of loan impairment allowances recognised as interest income	(13,213)	-	(13,213)
收回過往年度已撇銷貸款	Recoveries of advances written off in previous years	7,123	-	7,123
於二零零八年十二月三十一日	At 31 December 2008	267,287	364,681	631,968
扣除自：	Deducted from:			
客戶貸款	Advances to customers	264,575	342,407	606,982
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	17,229	17,229
商業票據	Trade bills	2,712	5,045	7,757
		267,287	364,681	631,968

財務報表附註  
Notes to the Financial Statements

26 客戶、銀行及其他金融機構之貸款(續)

26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

(c) 逾期客戶、銀行及其他金融機構之貸款  
(不包括商業票據及應收款項)

(c) Overdue advances to customers, banks and other financial institutions (excluding trade bills and receivables)

本集團及本銀行已逾期的客戶、銀行及其他金融機構之貸款總額(不包括商業票據及應收款項)分析如下:

The gross amount of the Group's and the Bank's advances to customers, banks and other financial institutions (excluding trade bills and receivables) which have been overdue is analysed as follows:

本集團	Group	貸款總額 Gross advances 千港元 HK\$'000	客戶貸款 所佔百分比 % of advances to customers	抵押品市值	有抵押結餘金額	無抵押結餘金額	個別減值準備
				Market value of collateral 千港元 HK\$'000	Amount of secured balance 千港元 HK\$'000	Amount of unsecured balance 千港元 HK\$'000	Individual impairment allowance 千港元 HK\$'000
<b>二零零九年</b>	<b>2009</b>						
六個月或以下	Six months or less						
但超過三個月	but over three months	29,403	0.0	13,568	4,426	24,977	908
一年或以下	One year or less but						
但超過六個月	over six months	388,847	0.3	236,048	231,932	156,915	196,572
超過一年	Over one year	109,111	0.1	65,283	43,668	65,443	70,033
		<b>527,361</b>	<b>0.4</b>	<b>314,899</b>	<b>280,026</b>	<b>247,335</b>	<b>267,513</b>
<b>二零零八年</b>	<b>2008</b>						
六個月或以下	Six months or less						
但超過三個月	but over three months	241,726	0.2	313,680	186,712	55,014	34,592
一年或以下	One year or less but						
但超過六個月	over six months	35,196	0.0	9,499	9,331	25,865	25,632
超過一年	Over one year	13,007	0.0	5,461	3,224	9,783	13,007
		289,929	0.2	328,640	199,267	90,662	73,231
本銀行	Bank	貸款總額 Gross advances 千港元 HK\$'000	客戶貸款 所佔百分比 % of advances to customers	抵押品市值 Market value of collateral 千港元 HK\$'000	有抵押結餘金額 Amount of secured balance 千港元 HK\$'000	無抵押結餘金額 Amount of unsecured balance 千港元 HK\$'000	個別減值準備 Individual impairment allowance 千港元 HK\$'000
<b>二零零九年</b>	<b>2009</b>						
六個月或以下	Six months or less but						
但超過三個月	over three months	29,403	0.0	13,568	4,426	24,977	908
一年或以下	One year or less but						
但超過六個月	over six months	178,735	0.1	58,830	54,714	124,021	163,678
超過一年	Over one year	55,958	0.0	50,496	28,881	27,077	31,667
		<b>264,096</b>	<b>0.1</b>	<b>122,894</b>	<b>88,021</b>	<b>176,075</b>	<b>196,253</b>
<b>二零零八年</b>	<b>2008</b>						
六個月或以下	Six months or less but						
但超過三個月	over three months	241,726	0.2	313,680	186,712	55,014	34,592
一年或以下	One year or less but						
但超過六個月	over six months	35,196	0.0	9,499	9,331	25,865	25,632
超過一年	Over one year	13,007	0.0	5,461	3,224	9,783	13,007
		289,929	0.2	328,640	199,267	90,662	73,231

26 客戶、銀行及其他金融機構之貸款(續)

(c) 逾期客戶、銀行及其他金融機構之貸款  
(不包括商業票據及應收款項)(續)

合資格抵押品標準如下：

- 抵押品市值易於釐定或可合理地確定及驗證；
- 抵押品可予銷售，且易於覓得二手市場出售抵押品；
- 本銀行收回抵押品的權利可依法強制執行且概無任何阻礙；及
- 倘抵押品為可移動資產，則其應由本銀行保管，或本銀行可確定其所處位置。

合資格抵押品主要為物業、存款及股票。

(d) 其他逾期資產

26 LOANS AND ADVANCES TO CUSTOMERS, BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

(c) Overdue advances to customers, banks and other financial institutions (excluding trade bills and receivables) (continued)

The criteria for eligible collateral are as follows:

- The market value of the collateral is readily determinable or can be reasonably established and verified;
- The collateral is marketable and there exists a readily available secondary market for disposing of the collateral;
- The Bank's rights to repossess the collateral is legally enforceable and without impediment; and
- If the collateral is a movable asset, it should be under the Bank's custody, or its whereabouts can be located by the Bank.

The eligible collateral is mainly properties, deposits and shares.

(d) Other overdue assets

本集團	Group	2009	2009	2008	2008
		應計利息 Accrued interest 千港元 HK\$'000	其他資產 Other assets 千港元 HK\$'000	應計利息 Accrued interest 千港元 HK\$'000	其他資產 Other assets 千港元 HK\$'000
六個月或以下但超過三個月	Six months or less but over three months	-	-	25	227
一年或以下但超過六個月	One year or less but over six months	692	1,635	-	-
超過一年	Over one year	7,378	-	1	1,439
		8,070	1,635	26	1,666
重組資產	Rescheduled assets	9	-	2	-
		8,079	1,635	28	1,666



## 財務報表附註 Notes to the Financial Statements

### 26 客戶、銀行及其他金融機構之貸款(續)

#### (d) 其他逾期資產(續)

本銀行	Bank	2009	2009	2008	2008
		應計利息	其他資產	應計利息	其他資產
		Accrued interest	Other assets	Accrued interest	Other assets
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
六個月或以下但超過三個月	Six months or less but over three months	-	-	25	227
一年或以下但超過六個月	One year or less but over six months	-	1,635	-	-
超過一年	Over one year	1	-	1	1,439
		1	1,635	26	1,666
重組資產	Rescheduled assets	9	-	2	-
		10	1,635	28	1,666

其他資產指商業票據及應收款項。

Other assets refer to trade bills and receivables.

#### (e) 重組貸款

本集團及本銀行	Group and Bank	2009	2008
		千港元	千港元
		HK\$'000	HK\$'000
重組貸款(不包括超過三個月之逾期貸款)	Rescheduled advances (excluding overdue loans over three months)	112,377	161,662
		2009	2008
客戶貸款所佔百分比	As % of advances to customers	0.1	0.1

根據經修訂償還條款已逾期超過三個月的重組貸款屬上文(c)段對逾期貸款的分析範圍。

Rescheduled advances which have been overdue for more than three months under the revised repayment terms are included in the analysis of overdue advances in (c) above.

於二零零九年十二月三十一日及二零零八年十二月三十一日，概無任何銀行及其他金融機構貸款逾期超過三個月；亦無任何銀行及其他金融機構的重組貸款。

There were no advances to banks and other financial institutions which were overdue for over 3 months; nor were there any rescheduled advances to banks and other financial institutions as at 31 December 2009 and 31 December 2008.

#### (f) 收回資產

於二零零九年十二月三十一日，本集團收回資產的估計市值為6,304,000港元(二零零八年：49,023,000港元)。該等資產就全面或部分解除借款人責任而取得(如透過法律行動或相關借款人自願下)取用或控制權之物業。

#### (f) Repossessed assets

At 31 December 2009, the estimated market value of the repossessed assets of the Group amounted to HK\$6,304,000 (2008: HK\$49,023,000). They only comprise properties which the Group has acquired access or control (e.g., through legal actions or voluntary actions by the borrowers concerned) for releasing in full or in part on the obligations of the borrowers.

財務報表附註  
Notes to the Financial Statements

27 備供銷售金融投資

27 AVAILABLE-FOR-SALE FINANCIAL INVESTMENTS

		本集團 Group	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
債券：	Debt securities		
於香港上市	Listed in Hong Kong	2,386,583	1,916,434
於香港以外地區上市	Listed outside Hong Kong	15,803,326	8,752,054
非上市	Unlisted	12,583,957	5,456,666
		<b>30,773,866</b>	16,125,154
股票證券：	Equity securities		
於香港上市	Listed in Hong Kong	1,501,944	1,198,756
非上市	Unlisted	85,856	79,165
		<b>1,587,800</b>	1,277,921
備供銷售金融投資總額	Total available-for-sale financial investments	<b>32,361,666</b>	17,403,075
上市證券之市值	Market value of listed securities	<b>19,691,853</b>	11,867,244
經計入減值損失之 債券包括以下項目：	Debt securities after taking into account of impairment loss comprised the following items:		
所持有之存款證	Certificates of deposit held	150,225	7,931
其他債券	Other debt securities	30,623,641	16,117,223
		<b>30,773,866</b>	16,125,154
備供銷售金融投資按發行人類別 分析如下：	Available-for-sale financial investments are analysed by category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	2,991,296	1,353,598
公營機構	Public sector entities	779,928	753,638
銀行及其他金融機構	Banks and other financial institutions	19,799,129	7,401,455
企業	Corporate entities	8,787,116	7,893,403
其他	Others	4,197	981
		<b>32,361,666</b>	17,403,075

於年內作出之個別減值虧損為195,058,000港元(二零零八年：802,880港元)。

During the year, the individual impairment loss made amounted to HK\$195,058,000 (2008: HK\$802,880).

## 財務報表附註 Notes to the Financial Statements

### 27 備供銷售金融投資(續)

### 27 AVAILABLE-FOR-SALE FINANCIAL INVESTMENTS (continued)

		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
債券：	Debt securities		
於香港上市	Listed in Hong Kong	2,386,583	1,916,434
於香港以外地區上市	Listed outside Hong Kong	15,803,326	8,752,054
非上市	Unlisted	12,583,387	5,456,049
		<b>30,773,296</b>	16,124,537
股票證券：	Equity securities		
於香港上市	Listed in Hong Kong	1,501,944	1,198,756
非上市	Unlisted	85,856	79,165
		<b>1,587,800</b>	1,277,921
備供銷售金融投資總額	Total available-for-sale financial investments	<b>32,361,096</b>	17,402,458
上市證券之市值	Market value of listed securities	<b>19,691,853</b>	11,867,244
經計入減值損失之 債券包括以下項目：	Debt securities after taking into account of impairment loss comprised the following items:		
所持有之存款證	Certificates of deposit held	150,225	7,931
其他債券	Other debt securities	30,623,071	16,116,606
		<b>30,773,296</b>	16,124,537
備供銷售金融投資按發行人類別 分析如下：	Available-for-sale financial investments are analysed by category of issuer as follows:		
中央政府及中央銀行	Central governments and central banks	2,991,296	1,353,598
公營機構	Public sector entities	779,928	753,638
銀行及其他金融機構	Banks and other financial institutions	19,799,129	7,401,455
企業	Corporate entities	8,790,366	7,893,390
其他	Others	377	377
		<b>32,361,096</b>	17,402,458

財務報表附註  
Notes to the Financial Statements

28 持有至到期金融投資

28 HELD-TO-MATURITY FINANCIAL INVESTMENTS

		本集團及本銀行 Group and Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
債券：	Debt securities		
於香港上市	Listed in Hong Kong	-	78,605
於香港以外地區上市	Listed outside Hong Kong	80,466	575,811
非上市	Unlisted	1,211,277	1,324,366
		<b>1,291,743</b>	1,978,782
減：減值損失	Less: Impairment loss	(234)	(2,379)
持有至到期金融投資總額	Total held-to-maturity financial investments	<b>1,291,509</b>	1,976,403
上市證券之市值	Market value of listed securities	79,045	630,681
經計入減值損失之債券 包括以下項目：	Debt securities after taking into account of impairment loss comprised the following items:		
庫券	Treasury bills	1,146,414	1,136,282
其他債券	Other debt securities	145,095	840,121
		<b>1,291,509</b>	1,976,403
持有至到期金融投資按發行人 類別分析如下：	Held-to-maturity financial investments are analysed by category of issuer as follows:		
— 中央政府及中央銀行	Central governments and central banks	1,146,414	1,214,640
— 公營機構	Public sector entities	60,318	83,539
— 銀行及其他金融機構	Banks and other financial institutions	84,777	238,354
— 企業	Corporate entities	-	439,870
		<b>1,291,509</b>	1,976,403

持有至到期金融投資之組合減值準備變動

Movement in collective impairment allowances on held-to-maturity financial investments

		本集團及本銀行 Group and Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
於一月一日	At 1 January	2,379	2,535
組合減值損失回撥	Write-back of collective impairment losses	(2,145)	(156)
於十二月三十一日	At 31 December	234	2,379

## 財務報表附註 Notes to the Financial Statements

### 29 於聯營公司之投資

### 29 INVESTMENTS IN ASSOCIATES

		本集團 Group	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
應佔淨資產	Share of net assets	145,391	155,068
收購時產生之商譽	Goodwill on acquisition	29,786	29,786
		175,177	184,854

		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
非上市股份投資，按成本列值	Unlisted shares investments at cost	138,138	152,646

本集團於其主要聯營公司之權益，該等聯營公司均為非上市，如下：

The Group's interests in its principal associates which are unlisted, are as follows:

	註冊成立地點 Place of incorporation	資產 Assets 千港元 HK\$'000	負債 Liabilities 千港元 HK\$'000	收入 Revenues 千港元 HK\$'000	溢利/ (損失) Profit/(loss) 千港元 HK\$'000	持有權益 百分比 % of interest held
<b>2009</b>						
IEC Investments Limited	香港 Hong Kong	214,719	131,792	21,874	18,984	40%
<b>2008</b>						
中國平安保險(香港)有限公司 China Ping An Insurance (Hong Kong) Company Limited	香港 Hong Kong	51,547	22,886	(7,112)	(13,743)	25%
IEC Investments Limited	香港 Hong Kong	207,956	81,549	19,802	14,398	40%

年內，本集團已出售其持有中國平安保險(香港)有限公司之股權。

The interest of shareholding held by the Group in China Ping An Insurance (Hong Kong) Company Limited was disposed during the year.

IEC Investments Limited 在香港從事投資控股。本集團於年內擁有 40,000 股每股面值 1 港元之該聯營公司普通股。

IEC Investments Limited engages in investment holding in Hong Kong. The Group held 40,000 ordinary shares of HK\$1 each of this associate during the year.

財務報表附註  
Notes to the Financial Statements

30 商譽及其他無形資產

30 GOODWILL AND OTHER INTANGIBLE ASSETS

本集團	Group	商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	交易權 Trading rights 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值或賬面淨值	Cost or net carrying amount				
於二零零九年一月一日	At 1 January 2009	999,715	210,827	1,895	1,212,437
添置(附註(i))	Additions (Note (i))	-	5,900	-	5,900
出售	Disposal	-	(560)	-	(560)
其他調整	Other adjustments	-	(302)	-	(302)
於二零零九年十二月三十一日	At 31 December 2009	999,715	215,865	1,895	1,217,475
累積攤銷	Accumulated amortisation				
於二零零九年一月一日	At 1 January 2009	-	179,499	-	179,499
年內攤銷	Charge for the year	-	17,768	-	17,768
出售	Disposal	-	(468)	-	(468)
其他調整	Other adjustments	-	(217)	-	(217)
於二零零九年十二月三十一日	At 31 December 2009	-	196,582	-	196,582
賬面淨值：	Net book value				
於二零零九年十二月三十一日	At 31 December 2009	999,715	19,283	1,895	1,020,893

本集團	Group	商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	交易權 Trading rights 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值或賬面淨值	Cost or net carrying amount				
於二零零八年一月一日	At 1 January 2008	974,805	203,349	1,895	1,180,049
自一間附屬公司收購	Acquired from a subsidiary	-	11	-	11
添置(附註(i)及(ii))	Additions (Notes (i) and (ii))	24,910	11,270	-	36,180
出售	Disposal	-	(3,803)	-	(3,803)
於二零零八年十二月三十一日	At 31 December 2008	999,715	210,827	1,895	1,212,437
累積攤銷	Accumulated amortisation				
於二零零八年一月一日	At 1 January 2008	-	136,467	-	136,467
年內攤銷	Charge for the year	-	46,835	-	46,835
出售	Disposal	-	(3,803)	-	(3,803)
於二零零八年十二月三十一日	At 31 December 2008	-	179,499	-	179,499
賬面淨值	Net book value				
於二零零八年十二月三十一日	At 31 December 2008	999,715	31,328	1,895	1,032,938

財務報表附註  
Notes to the Financial Statements

30 商譽及其他無形資產(續)

30 GOODWILL AND OTHER INTANGIBLE ASSETS (continued)

本銀行	Bank	商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值或賬面淨值	Cost or net carrying amount			
於二零零九年一月一日	At 1 January 2009	615,669	204,792	820,461
添置(附註(i))	Additions (Notes (i))	-	5,537	5,537
出售	Disposal	-	(442)	(442)
其他調整	Other adjustments	-	(288)	(288)
於二零零九年十二月三十一日	At 31 December 2009	615,669	209,599	825,268
累積攤銷	Accumulated amortisation			
於二零零九年一月一日	At 1 January 2009	-	178,352	178,352
年內攤銷	Charge for the year	-	16,607	16,607
出售	Disposal	-	(442)	(442)
其他調整	Other adjustments	-	(216)	(216)
於二零零九年十二月三十一日	At 31 December 2009	-	194,301	194,301
賬面淨值：	Net book value			
於二零零九年十二月三十一日	At 31 December 2009	615,669	15,298	630,967

本銀行	Bank	商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值或賬面淨值	Cost or net carrying amount			
於二零零八年一月一日	At 1 January 2008	615,669	202,513	818,182
添置(附註(i))	Additions (Notes (i))	-	6,082	6,082
出售	Disposal	-	(3,803)	(3,803)
於二零零八年十二月三十一日	At 31 December 2008	615,669	204,792	820,461
累積攤銷	Accumulated amortisation			
於二零零八年一月一日	At 1 January 2008	-	136,438	136,438
年內攤銷	Charge for the year	-	45,717	45,717
出售	Disposal	-	(3,803)	(3,803)
於二零零八年十二月三十一日	At 31 December 2008	-	178,352	178,352
賬面淨值	Net book value			
於二零零八年十二月三十一日	At 31 December 2008	615,669	26,440	642,109

## 財務報表附註

### Notes to the Financial Statements

#### 30 商譽及其他無形資產(續)

附註：

- (i) 綜合業務網絡系統於二零零五年十月進行升級，直接成本包括軟件開發顧問費及僱員成本，並分別確認為於二零零九年及二零零八年十二月三十一日之無形資產。
- (ii) 於收購華比銀行香港分行之買賣協議第7.13節，當中協定買方(本銀行)須向賣方(富通銀行)支付於稅務契據生效期間華比銀行之債項之債務人所付款額與買方所付金額之差額。稅務契據第2.1.2條訂明賣方將向買方支付於完成日期或之前所賺取、應計或收取之收入、溢利或收益所產生之稅務負債。商譽為就華比銀行之債項支付之金額，與根據稅務契據收取之金額之間之差額。

- (iii) 包含商譽的現金生產單位之減值測試

本集團按業務分部分配商譽予可辨別的現金生產單位(「現金生產單位」)如下：

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
企業與投資銀行	Corporate and Investment Banking	585,715	585,715
商業銀行	Commercial Banking	230,450	230,450
零售銀行	Retail Banking	142,386	142,386
其他	Others	41,164	41,164
		<b>999,715</b>	<b>999,715</b>

現金生產單位的可收回金額則根據使用價值計算。計算方法按照管理層已核准的五年財務預算的現金流估計。超過一年期間的現金流按下述的估計利率作推斷。按一年期應用於現金流預期之增長率不可超過該現金生產單位所經營業務的長期平均增長率。

用於計算使用價值的折現率為0%至4%(二零零八年：2%至8%)。

管理層根據過往及預計市場發展以決定預算財務表現。加權平均增長率與行業報告內所作預測是一致的。

#### 30 GOODWILL AND OTHER INTANGIBLE ASSETS (continued)

Notes:

- (i) The Core banking system was upgraded in October 2005 with direct costs including software development consultancy fees and employee costs recognised as intangible asset as at 31 December 2009 and 2008 respectively.
- (ii) In section 7.13 of the sale and purchase agreement of the acquisition of Belgian Bank, Hong Kong Branch, it was agreed that the purchaser (the Bank) shall pay to the seller (Fortis Bank) the difference between the payment by the debtor of Belgian Bank's debt and the amount paid by the purchaser during the period while the tax deed is in effect. The clause 2.1.2 of the tax deed stipulated that the seller will pay to the purchaser the tax liability which has arisen in respect of income, profits or gains earned, accrued or received on or before the completion date. The goodwill represents the difference between the amount paid on Belgian Bank's debts and the amount received from tax deeds.

- (iii) Impairment tests for cash-generating units containing goodwill

Goodwill is allocated to the Group's cash-generating units ("CGU") identified according to operating segment's as follows:

	2009 千港元 HK\$'000	2008 千港元 HK\$'000
Corporate and Investment Banking	585,715	585,715
Commercial Banking	230,450	230,450
Retail Banking	142,386	142,386
Others	41,164	41,164
	<b>999,715</b>	<b>999,715</b>

The recoverable amount of a CGU is determined based on value-in-use calculations. Such calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the one-year period are extrapolated using the estimate rates stated below. The growth rate which applies to the cash flow projections over the one-year period does not exceed the long-term average growth rate for the business of which the CGU operates.

The discount rates used for value-in-use calculations range from 0% to 4% (2008: 2% to 8%).

Management determined the budgeted financial performance based on the past performance and its expectation for market development. The weighted average growth rates used are consistent with the forecasts included in industry reports.



## 財務報表附註 Notes to the Financial Statements

### 31 投資物業

### 31 INVESTMENT PROPERTIES

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
於一月一日之賬面值	Carrying amount at 1 January	40,126	40,624	25,200	26,000
重估收益／(虧損)淨額	Net revaluation gain/(loss)	6,087	(498)	300	(800)
於十二月三十一日之賬面值	Carrying amount at 31 December	46,213	40,126	25,500	25,200

本集團之投資物業位於香港及內地，其賬面淨值按以下租期持有：

The Group's investment properties are situated in Hong Kong and Mainland China and its net book value are held under the following lease terms:

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
在香港持有	Held in Hong Kong				
長期租賃 (50 年以上)	Long term leases (over 50 years)	25,500	25,200	25,500	25,200
中期租賃 (10 至 50 年)	Medium term leases (10-50 years)	-	-	-	-
在香港以外地區持有	Held outside Hong Kong				
中期租賃 (10 至 50 年)	Medium term leases (10-50 years)	20,713	14,926	-	-
		46,213	40,126	25,500	25,200

本銀行的投資物業於二零零九年十二月三十一日由獨立專業合資格測量師韋堅信產業測計師行按公開市場及當前用途基準重新估定為 25,500,000 港元 (二零零八年：25,200,000 港元)。本銀行附屬公司的投資物業於二零零九年十二月三十一日由獨立專業合資格測量師深圳市國眾聯資產評估土地房地產估價諮詢有限公司按公開市場及當前用途基準重新估定為 20,713,000 港元 (二零零八年：14,926,000 港元)。

The Bank's investment property was revalued on 31 December 2009 by A.G. Wilkinson & Associates, an independent professionally qualified valuer, at HK\$25,500,000 (2008: HK\$25,200,000) on an open market, existing use basis. The investment properties of the Bank's subsidiaries were revalued on 31 December 2009 by Shenzhen GuoZhongLian Asset and Real Estate Appraisal Consulting Co., Ltd, an independent professionally qualified valuer, at HK\$20,713,000 (2008: HK\$14,926,000) on an open market, existing use basis.

#### 投資物業資料 二零零九年十二月三十一日

#### Particulars of investment properties 31 December 2009

地點 Location	用途 Use	租期 Lease term	本集團之歸屬利益 Attributable interest of the Group
香港銅鑼灣高士威道 8 號地下 B 號舖 Shop B on the Ground Floor No. 8 Causeway Road Hong Kong	商業用途 Office building	長期租賃 (50 年以上) Long term lease (over 50 years)	100%
深圳市福田區深南中路 2010 號 東風大廈 23 層 23/F, Dongfeng Building No. 2010 Shennan Central Road Futian District, Shenzhen	商業用途 Office building	中期租賃 (10 至 50 年) Medium term lease (10-50 years)	100%
深圳市福田區振興路賽格科技工業園 四棟二樓 A、B 座 Units A&B, 2/F, Block 4 SEG Technology Park Zhenxing Road, Futian District, Shenzhen	商業用途 Office building	中期租賃 (10 至 50 年) Medium term lease (10-50 years)	100%

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32 物業及設備

32 PROPERTY, PLANT AND EQUIPMENT

本集團		Group			
		銀行房產及物業 Bank premises and properties 千港元 HK\$'000	租賃物業裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零八年十二月三十一日及 二零零九年一月一日：	At 31 December 2008 and 1 January 2009:				
成本值或估值	Cost or valuation	150,720	204,330	233,670	588,720
累計折舊及減值	Accumulated depreciation and impairment	(52,718)	(111,236)	(148,692)	(312,646)
於二零零八年十二月三十一日及 二零零九年一月一日之賬面淨值	Net book value at 31 December 2008 and 1 January 2009	98,002	93,094	84,978	276,074
添置	Additions	-	15,630	16,117	31,747
出售	Disposals	-	(119)	(1,172)	(1,291)
重估(附註(i))	Revaluation (Note (i))	14,452	-	-	14,452
年內計提折舊	Depreciation provided during the year	(10,074)	(17,560)	(19,490)	(47,124)
匯兌及其他調整	Exchange rate and other adjustments	86	1	8	95
於二零零九年十二月三十一日之 賬面淨值	Net book value at 31 December 2009	102,466	91,046	80,441	273,953
於二零零九年十二月三十一日：	At 31 December 2009:				
成本值或估值	Cost or valuation	171,868	208,261	221,736	601,865
累計折舊及減值	Accumulated depreciation and impairment	(69,402)	(117,215)	(141,295)	(327,912)
於二零零九年十二月三十一日 之賬面淨值	Net book value at 31 December 2009	102,466	91,046	80,441	273,953
上述資產之成本或 估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零零九年十二月三十一日：	At 31 December 2009:				
按成本值	At cost	-	208,261	221,736	429,997
按估值	At valuation	102,466	-	-	102,466
		102,466	208,261	221,736	532,463

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32 物業及設備(續)

32 PROPERTY, PLANT AND EQUIPMENT (continued)

本集團(續)

Group (continued)

		銀行房產及物業 Bank premises and properties 千港元 HK\$'000	租賃物業裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零七年十二月三十一日及 二零零八年一月一日：	At 31 December 2007 and 1 January 2008:				
成本值或估值	Cost or valuation	139,411	192,153	251,664	583,228
累計折舊及減值	Accumulated depreciation and impairment	(42,423)	(100,919)	(182,133)	(325,475)
於二零零七年十二月三十一日及 二零零八年一月一日之賬面淨值	Net book value at 31 December 2007 and 1 January 2008	96,988	91,234	69,531	257,753
添置	Additions	6,766	21,330	33,918	62,014
自一間附屬公司收購	Acquired from a subsidiary	-	-	30	30
出售	Disposals	-	(1,212)	(238)	(1,450)
重估(附註(i))	Revaluation (Note (i))	7,155	-	-	7,155
年內計提折舊	Depreciation provided during the year	(10,078)	(18,867)	(18,650)	(47,595)
匯兌及其他調整	Exchange rate and other adjustments	(2,829)	609	387	(1,833)
於二零零八年十二月三十一日之 賬面淨值	Net book value at 31 December 2008	98,002	93,094	84,978	276,074
於二零零八年十二月三十一日：	At 31 December 2008:				
成本值或估值	Cost or valuation	150,720	204,330	233,670	588,720
累計折舊及減值	Accumulated depreciation and impairment	(52,718)	(111,236)	(148,692)	(312,646)
於二零零八年十二月三十一日 之賬面淨值	Net book value at 31 December 2008	98,002	93,094	84,978	276,074
上述資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零零八年十二月三十一日：	At 31 December 2008:				
按成本值	At cost	-	204,330	233,670	438,000
按估值	At valuation	98,002	-	-	98,002
		98,002	204,330	233,670	536,002

財務報表附註  
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32 物業及設備(續)

32 PROPERTY, PLANT AND EQUIPMENT (continued)

本銀行		Bank			
		銀行房產及物業 Bank premises and properties 千港元 HK\$'000	租賃物業裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零八年十二月三十一日及 二零零九年一月一日：	At 31 December 2008 and 1 January 2009:				
成本值或估值	Cost or valuation	17,306	203,605	221,788	442,699
累計折舊及減值	Accumulated depreciation and impairment	(2,763)	(111,117)	(142,941)	(256,821)
於二零零八年十二月三十一日及 二零零九年一月一日	Net book value at 31 December 2008 and 1 January 2009	14,543	92,488	78,847	185,878
添置	Additions	-	15,630	15,764	31,394
出售	Disposals	-	(119)	(1,032)	(1,151)
重估(附註(i))	Revaluation (Note (i))	(30)	-	-	(30)
年內計提折舊	Depreciation provided during the year	(800)	(17,187)	(17,640)	(35,627)
於二零零九年十二月三十一日之 賬面淨值	Net book value at 31 December 2009	13,713	90,812	75,939	180,464
於二零零九年十二月三十一日：	At 31 December 2009:				
成本值或估值	Cost or valuation	17,234	207,535	209,622	434,391
累計折舊及減值	Accumulated depreciation and impairment	(3,521)	(116,723)	(133,683)	(253,927)
於二零零九年十二月三十一日之 賬面淨值	Net book value at 31 December 2009	13,713	90,812	75,939	180,464
上述資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零零九年十二月三十一日：	At 31 December 2009:				
按成本值	At cost	-	207,535	209,622	417,157
按估值	At valuation	13,713	-	-	13,713
		13,713	207,535	209,622	430,870

財務報表附註  
Notes to the Financial Statements

32 物業及設備(續)

32 PROPERTY, PLANT AND EQUIPMENT (continued)

本銀行(續)		Bank (continued)			
		銀行房產及物業 Bank premises and properties 千港元 HK\$'000	租賃物業裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零七年十二月三十一日及 二零零八年一月一日：	At 31 December 2007 and 1 January 2008:				
成本值或估值	Cost or valuation	17,261	182,290	244,769	444,320
累計折舊及減值	Accumulated depreciation and impairment	(2,139)	(97,432)	(178,059)	(277,630)
於二零零七年十二月三十一日及 二零零八年一月一日之賬面淨值	Net book value at 31 December 2007 and 1 January 2008	15,122	84,858	66,710	166,690
添置	Additions	–	27,371	29,917	57,288
出售	Disposals	–	(993)	(238)	(1,231)
重估(附註(i))	Revaluation (Note (i))	181	–	–	181
年內計提折舊	Depreciation provided during the year	(760)	(18,748)	(17,201)	(36,709)
匯兌及其他調整	Exchange rate and other adjustments	–	–	(341)	(341)
於二零零八年十二月三十一日之 賬面淨值	Net book value at 31 December 2008	14,543	92,488	78,847	185,878
於二零零八年十二月三十一日：	At 31 December 2008:				
成本值或估值	Cost or valuation	17,306	203,605	221,788	442,699
累計折舊及減值	Accumulated depreciation and impairment	(2,763)	(111,117)	(142,941)	(256,821)
於二零零八年十二月三十一日之 賬面淨值	Net book value at 31 December 2008	14,543	92,488	78,847	185,878
上述資產之成本或 估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
於二零零八年十二月三十一日：	At 31 December 2008:				
按成本值	At cost	–	203,605	221,788	425,393
按估值	At valuation	14,543	–	–	14,543
		14,543	203,605	221,788	439,936

附註：

- (i) 銀行物業於二零零九年十二月三十一日根據由獨立專業合資格估值師韋堅信測量師行所作出之公開市場估值進行重估。本集團附屬公司之房產已於二零零九年十二月三十一日根據由中國內地獨立專業合資格測量師深圳市國眾聯資產評估土地房地產估價諮詢有限公司所作出之公開市場估值進行重估。重估盈餘(扣除適用遞延所得稅)乃計入股東權益中之銀行物業重估儲備內。如本集團及本銀行之銀行房產及物業按成本減累計折舊列賬，則彼等之賬面值將分別為41,861,000港元(二零零八年：49,060,000港元)及9,321,000港元(二零零八年：9,720,000港元)。

Note:

- (i) The bank premises were revalued at 31 December 2009 based on the open market value by A.G. Wilkinson & Associates, an independent professionally qualified valuer. The subsidiary's premises were revalued at 31 December 2009 based on the open market value by Shenzhen GuoZhongLian Asset and Real Estate Appraisal Consulting Co., Ltd, an independent professionally qualified valuer in Mainland China. The revaluation surplus net of applicable deferred income taxes was credited to bank premises revaluation reserve in shareholders' equity. The carrying amounts of the bank premises and properties of the Group and the Bank would have been HK\$41,861,000 (2008: HK\$49,060,000) and HK\$9,321,000 (2008: HK\$9,720,000) respectively had they been stated at cost less accumulated depreciation.

## 財務報表附註

### Notes to the Financial Statements

#### 32 物業及設備(續)

本集團之物業位於香港及內地，其賬面淨值乃按以下租期持有：

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
在香港持有	Held in Hong Kong				
長期租賃(50年以上)	Long term leases (over 50 years)	4,039	4,405	4,039	4,405
中期租賃(10至50年)	Medium term leases (10-50 years)	9,674	10,138	9,674	10,138
在香港以外地區持有	Held outside Hong Kong				
中期租賃(10至50年)	Medium term leases (10-50 years)	88,753	83,459	-	-
		<b>102,466</b>	<b>98,002</b>	<b>13,713</b>	<b>14,543</b>

#### 32 PROPERTY, PLANT AND EQUIPMENT (continued)

The Group's properties are situated in Hong Kong and Mainland China and their net book values are held under the following lease terms:

#### 33 租賃土地及土地使用權

#### 33 LEASEHOLD LAND AND LAND USE RIGHTS

		本集團及本銀行 Group and Bank 千港元 HK\$'000
賬面值：	Carrying amount	
於二零零九年一月一日 及二零零九年十二月三十一日	At 1 January 2009 and as at 31 December 2009	54,449
累計攤銷及減值	Accumulated amortisation and impairment	
於二零零九年一月一日 年內攤銷	At 1 January 2009 Amortisation for the year	10,589 743
於二零零九年十二月三十一日	At 31 December 2009	11,332
賬面淨值：	Net carrying amount	
於二零零九年十二月三十一日	At 31 December 2009	43,117

		本集團及本銀行 Group and Bank 千港元 HK\$'000
賬面值：	Carrying amount	
於二零零八年一月一日 及二零零八年十二月三十一日	At 1 January 2008 and as at 31 December 2008	54,449
累計攤銷及減值	Accumulated amortisation and impairment	
於二零零八年一月一日 年內攤銷	At 1 January 2008 Amortisation for the year	9,845 744
於二零零八年十二月三十一日	At 31 December 2008	10,589
賬面淨值	Net carrying amount	
於二零零八年十二月三十一日	At 31 December 2008	43,860

## 財務報表附註 Notes to the Financial Statements

### 33 租賃土地及土地使用權 (續)

本集團於租賃土地及土地使用權之權益相當於經營租約及其賬面淨值分析如下：

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
在香港，按下列年期持有：	In Hong Kong, held on:		
– 租期超過 50 年	– Leases over 50 years	29,014	29,380
– 租期在 10 至 50 年之間	– Leases between 10 and 50 years	14,103	14,480
		43,117	43,860

### 33 LEASEHOLD LAND AND LAND USE RIGHTS (continued)

The Group's interests in leasehold land and land use rights represent operating leases and their net book values are analysed as follows:

### 34 其他資產

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
應收利息	Interest receivable	340,173	498,375	336,088	540,501
預付款項	Prepayments	110,882	130,557	108,850	124,640
結算賬戶	Settlement accounts	409,350	1,209,518	689,398	1,390,600
其他	Others	444,745	1,031,109	513,025	1,039,329
		1,305,150	2,869,559	1,647,361	3,095,070

### 34 OTHER ASSETS

### 35 於附屬公司之投資

#### (a) 成本投資

		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
非上市股份，按成本值	Unlisted shares at cost	2,772,478	1,908,750

### 35 INVESTMENTS IN SUBSIDIARIES

#### (a) Investments at cost

## 財務報表附註 Notes to the Financial Statements

### 35 於附屬公司之投資 (續)

#### (a) 成本投資 (續)

以下為本銀行於二零零九年十二月三十一日持有之附屬公司名單：

### 35 INVESTMENTS IN SUBSIDIARIES (continued)

#### (a) Investment at cost (continued)

The following is a list of subsidiaries held by the Bank at 31 December 2009:

公司名稱 Name	註冊／成立地點 Place of incorporation/ establishment	主要業務 Principal activities	持有已發行股份／ 註冊資本之詳情 Particulars of issued shares held/ registered capital	持有之權益 Interest held	
				2009	2008
華商銀行* Chinese Mercantile Bank*	中華人民共和國 People's Republic of China	銀行業務 Banking business	人民幣1,650,000,000元 RMB1,650,000,000	100%	100%
工銀亞洲資產管理有限公司 ICBC (Asia) Asset Management Company Limited	香港 Hong Kong	提供資產管理服務 Provision of asset management services	1,000,000股每股面值1港元之普通股 1,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲金業有限公司 ICBC (Asia) Bullion Company Limited	香港 Hong Kong	不活躍 Inactive	6,000,000股每股面值1港元之普通股 6,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲投資控股有限公司 ICBC (Asia) Investment Holdings Limited	香港 Hong Kong	管理本銀行之內地減值貸款組合 Management of the Bank's PRC impaired loan portfolio	26,000,000股每股面值1港元之普通股 26,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲投資管理有限公司 ICBC (Asia) Investment Management Company Limited	香港 Hong Kong	提供資產管理服務 Provision of asset management services	27,828,870股每股面值1港元之普通股 27,828,870 ordinary shares of HK\$1 each	100%	100%
工銀亞洲代理人有限公司 ICBC (Asia) Nominee Limited	香港 Hong Kong	提供代理人服務 Provision of nominee services	100股每股面值100港元之普通股 100 ordinary shares of HK\$100 each	100%	100%
工銀亞洲証券有限公司 ICBC (Asia) Securities Limited	香港 Hong Kong	提供證券經紀服務 Provision of securities brokerage services	100,000,000股每股面值1港元之普通股 100,000,000 ordinary shares of HK\$1 each	100%	100%
工銀亞洲信託有限公司 ICBC (Asia) Trustee Company Limited	香港 Hong Kong	提供信託服務 Provision of trustee services	30,000股每股面值100港元之普通股 30,000 ordinary shares of HK\$100 each	100%	100%
ICBC (Asia) Wa Pei Nominees Limited	香港 Hong Kong	不活躍 Inactive	100股每股面值1港元之普通股 100 ordinary shares of HK\$1 each	100%	100%
ICBC Asia Wa Pei Limited#	比利時 Belgium	清盤中 In liquidation	415,879股每股面值72.14歐元之普通股 415,879 ordinary shares of EUR72.14 each	100%	100%
ICBCA (C.I.) Limited	開曼群島 Cayman Islands	發行債券之特設公司 Being a special-purpose vehicle for bond issuance	1股每股面值1美元之普通股 1 ordinary share of US\$1 each	100%	100%
友聯中國業務管理有限公司 UB China Business Management Co. Ltd.	英屬維爾京群島 British Virgin Islands	不活躍 Inactive	1股每股面值1美元之普通股 1 ordinary share of US\$1 each	100%	100%

\* 並非由安永會計師事務所或安永會計師事務所全球網絡成員事務所審核之公司

\* 外商獨資企業

\* Not audited by Ernst & Young Hong Kong or other member firm of the Ernst & Young global network firms

\* Foreign-owned enterprise



## 財務報表附註 Notes to the Financial Statements

### 35 於附屬公司之投資(續)

#### (b) 受控單位信託投資

年內，本銀行購入若干受控單位信託。

於收購日期所收購可識別資產及負債之公平價值及緊接收購前之相應賬面值如下：

		公平價值/ 賬面值 Fair value/ Carrying amount 千港元 HK\$'000
現金及等同現金項目	Cash and cash equivalents	1,291,732
持作交易用途金融資產	Financial assets held for trading	120,648
現行所得稅負債	Current income tax liabilities	(1,292,380)
所收購資產淨值	Net assets acquired	120,000
商譽	Goodwill	-
購入總代價(以現金支付)	Total purchase consideration paid (discharged by cash)	120,000
收購成本	Cost of acquisition	120,000
減：所收購受控單位信託 之現金及等同現金項目	Less: cash and cash equivalents in controlled unit trusts acquired	(1,291,732)
收購之現金流入淨額	Net inflow of cash on acquisition	(1,171,732)

#### (c) 出售受控單位信託

### 35 INVESTMENT IN SUBSIDIARIES (continued)

#### (b) Investment in controlled unit trusts

During the year, the Bank acquired a number of controlled unit trusts.

The fair value of the identifiable assets and liabilities acquired at the date of acquisition and the correspond carrying amounts immediately before the acquisition are as follows:

		2009 千港元 HK\$'000
出售淨資產 買賣證券	Net assets disposed of: Trading securities	4,500
		4,500
出售受控單位信託收益	Gain on disposal of controlled unit trusts	127
		4,627

#### (c) Disposed of controlled unit trusts

## 財務報表附註 Notes to the Financial Statements

### 35 於附屬公司之投資(續)

#### (c) 出售受控單位信託(續)

出售受控單位信託之現金及等同現金項目流入淨額分析如下：

		2009 千港元 HK\$'000
支付： 現金	Satisfied by: Cash	4,627
現金代價 出售所得現金及銀行結餘	Cash consideration Cash and bank balances disposed of	4,627 -
出售受控單位信託之現金及 等同現金項目流入淨額	Net inflow of cash and cash equivalents in respect of the disposal of controlled unit trusts	4,627

### 35 INVESTMENT IN SUBSIDIARIES (continued)

#### (c) Disposed of controlled unit trusts (continued)

An analysis of the net inflow of cash and cash equivalents in respect of the disposal of controlled unit trusts is as follows:

### 36 客戶存款

### 36 DEPOSITS FROM CUSTOMERS

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
活期存款及往來戶口	Demand deposits and current accounts	9,869,396	4,986,854	9,105,791	4,446,744
儲蓄存款	Savings deposits	36,475,880	20,034,376	36,827,183	20,383,633
定期及通知存款	Time, call and notice deposits	114,816,285	113,162,102	112,044,918	112,805,690
		<b>161,161,561</b>	138,183,332	<b>157,977,892</b>	137,636,067

## 財務報表附註 Notes to the Financial Statements

### 37 指定以公平價值經收益表入賬之金融負債

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
客戶存款	Deposits from customers	-	301,216	-	301,216
已發行存款證(i)	Certificates of deposit issued (i)	1,419,077	3,489,361	1,419,077	3,489,361
已發行債券	Debt securities in issue	-	3,146,399	-	-
		<b>1,419,077</b>	<b>6,936,976</b>	<b>1,419,077</b>	<b>3,790,577</b>

(i) 存款證於二零零九年十二月三十一日的公平價值較到期合約金額高出1,400萬港元(二零零八年:高出4,600萬港元)。因信貸風險變動造成金融負債公平價值於呈報年度之變動金額以及於二零零九年及二零零八年十二月三十一日之累計變動金額均被認為並不重大。

因信貸風險變動產生之金融負債公平價值變動之金額乃按並非引起市場風險之市場條件變動之金融負債公平價值變動之金額釐定。信貸分佈並沒有變化，而金融負債之公平價值變動乃歸因於其他市場因素成分變動而產生。

### 38 遞延稅項

遞延稅項採用負債法就暫時差額按主要稅率16.5%計算(二零零八年:16.5%)。

遞延稅項資產/(負債)之變動如下:

		本集團 Group		總額 Total		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2008 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
於一月一日	At 1 January	137,547	(11,539)	(324,717)	(336,256)	151,619	(324,717)
稅率變動之影響 在收益表(支賬)/記賬	Effect of change in tax rate (Debited)/credited to the income statement	-	-	18,556	18,556	-	18,556
在權益(支賬)/記賬 (附註42)	(Debited)/credited to equity (Note 42)	(1,780)	(75)	30,035	29,960	(394)	30,035
匯兌及其他調整	Exchange and other adjustments	13,667	(714)	1	(713)	-	1
於十二月三十一日	At 31 December	<b>(190,262)</b>	<b>(14,072)</b>	<b>151,619</b>	<b>137,547</b>	<b>(184,850)</b>	<b>151,619</b>

### 37. FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
客戶存款	Deposits from customers	-	301,216	-	301,216
已發行存款證(i)	Certificates of deposit issued (i)	1,419,077	3,489,361	1,419,077	3,489,361
已發行債券	Debt securities in issue	-	3,146,399	-	-
		<b>1,419,077</b>	<b>6,936,976</b>	<b>1,419,077</b>	<b>3,790,577</b>

(i) The fair value of the certificates of deposit issued at 31 December 2009 was HK\$14 million higher (2008: HK\$46 million higher) than the contractual amount at maturity. The amounts of changes in the fair value of the financial liabilities that were attributable to changes in credit risk were considered not significant during the year presented and cumulatively as at 31 December 2009 and 31 December 2008.

The amounts of changes in the fair value of the financial liabilities that are attributable to changes in credit risk are determined as the amounts of changes in the fair value of the financial liabilities that are not attributable to changes in market conditions that give rise to market risk. The credit spread has not changed and the changes in fair value of the financial liabilities are attributable to the changes in other market factor components.

### 38 DEFERRED INCOME TAX

Deferred income tax is calculated in full on temporary differences under the liability method using a principal taxation rate of 16.5% (2008: 16.5%).

The movements on the deferred tax assets/(liabilities) account are as follows:

## 財務報表附註 Notes to the Financial Statements

### 38 遞延稅項(續)

年內權益記賬/(支賬)之遞延稅項如下：

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
股東權益之公平價值儲備	Fair value reserves in shareholder's equity				
銀行物業(附註42)	Bank premises (Note 42)	(3,614)	(1,773)	7	(29)
備供銷售金融投資 (附註42)	Available-for-sale financial investments (Note 42)	(336,082)	427,773	(336,082)	427,773
稅率變動之影響	Effect of change in tax rate	-	17,982	-	17,982
		<b>(339,696)</b>	<b>443,982</b>	<b>(336,075)</b>	<b>445,726</b>

### 38 DEFERRED INCOME TAX (continued)

The deferred income tax credited/(debited) to equity during the year is as follows:

年內遞延稅項資產及負債(與同一稅務機關之結餘抵銷前)之變動如下：

The movements in deferred income tax assets and liabilities (prior to offsetting of balances within the same taxation jurisdiction) during the year are as follows:

#### 遞延稅項資產

#### Deferred income tax assets

本集團	Group	組合減值損失 Collective impairment losses		投資重估儲備 Investment revaluation reserve		加速稅項折舊 Accelerated tax depreciation		總額 Total	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
於一月一日	At 1 January	38,688	14,038	261,403	16,954	1,484	1,398	301,575	32,390
稅率變動之影響 在收益表 (支賬)/記賬	Effect of change in tax rate (Charged)/credited to the income statement	-	(802)	-	(969)	-	-	-	(1,771)
在權益(支賬)/記賬	(Debited)/credited to equity	(127)	25,452	-	-	61	-	(66)	25,452
匯兌及其他調整	Exchange and other adjustments	-	-	(258,594)	245,418	-	-	(258,594)	245,418
		-	-	-	-	12,201	86	12,201	86
於十二月三十一日	At 31 December	<b>38,561</b>	<b>38,688</b>	<b>2,809</b>	<b>261,403</b>	<b>13,746</b>	<b>1,484</b>	<b>55,116</b>	<b>301,575</b>

本銀行	Bank	組合減值損失 Collective impairment losses		投資重估儲備 Investment revaluation reserve		總額 Total	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
於一月一日	At 1 January	38,688	14,038	261,403	16,954	300,091	30,992
稅率變動之影響 在收益表 (支賬)/記賬	Effect of change in tax rate (Charged)/credited to the income statement	-	(802)	-	(969)	-	(1,771)
在權益(支賬)/記賬	(Debited)/credited to equity	(127)	25,452	-	-	(127)	25,452
匯兌及其他調整	Exchange and other adjustments	-	-	(258,594)	245,418	(258,594)	245,418
		-	-	-	-	-	-
於十二月三十一日	At 31 December	<b>38,561</b>	<b>38,688</b>	<b>2,809</b>	<b>261,403</b>	<b>41,370</b>	<b>300,091</b>

## 財務報表附註 Notes to the Financial Statements

### 38 遞延稅項(續)

#### 遞延稅項負債

本集團	Group	物業重估儲備		投資重估儲備		加速稅項折舊		合夥		總額	
		Premises		Investment		Accelerated tax		Partnership		Total	
		2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日	At 1 January	17,507	14,976	128,406	329,595	18,115	24,075	-	-	164,028	368,646
稅率變動之影響	Effect of change in tax rate	-	(117)	-	(18,834)	-	(1,376)	-	-	-	(20,327)
在收益表	Credited/(charged) to the										
記賬/(支賬)	income statement	1,447	75	-	-	(215)	(4,583)	482	-	1,714	(4,508)
在權益記賬/(支賬)	Credited/(debited) to equity	3,614	1,773	77,488	(182,355)	-	-	-	-	81,102	(180,582)
匯兌及其他調整	Exchange and other										
adjustments		(1,466)	800	-	-	-	(1)	-	-	(1,466)	799
於十二月三十一日	At 31 December	21,102	17,507	205,894	128,406	17,900	18,115	482	-	245,378	164,028

本銀行	Bank	物業重估儲備		投資重估儲備		加速稅項折舊		合夥		總額	
		Premises		Investment		Accelerated tax		Partnership		Total	
		2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日	At 1 January	1,951	2,039	128,406	329,595	18,115	24,075	-	-	148,472	355,709
稅率變動之影響	Effect of change in tax rate	-	(117)	-	(18,834)	-	(1,376)	-	-	-	(20,327)
在收益表	(Charged)/credited to the										
(支賬)/記賬	income statement	-	-	-	-	(215)	(4,583)	482	-	267	(4,583)
在權益(支賬)/記賬	(Debited)/credited to equity	(7)	29	77,488	(182,355)	-	-	-	-	77,481	(182,326)
匯兌及其他調整	Exchange and other										
adjustments		-	-	-	-	-	(1)	-	-	-	(1)
於十二月三十一日	At 31 December	1,944	1,951	205,894	128,406	17,900	18,115	482	-	226,220	148,472

本集團在香港產生之稅項虧損19,883,116港元(二零零八年：4,300,465港元)，可無限期用以抵銷產生該等虧損之公司之未來應課稅溢利。由於該等虧損乃來自部分長期虧蝕之附屬公司，不大可能有應課稅溢利可供動用該等稅項虧損以作抵銷，故並無就此等虧損確認遞延稅項資產。

於二零零九年十二月三十一日，由於倘若本集團若干附屬公司之未來盈利已收到，本集團亦無額外應付之稅項負債，故本集團並無應付之重大未確認遞延稅項負債(二零零八年：無)。

本銀行向其股東支付之股息並不附帶任何所得稅後果。

### 38 DEFERRED INCOME TAX (continued)

#### Deferred income tax liabilities

本集團	Group	Premises		Investment		Accelerated tax		Partnership		Total	
		2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日	At 1 January	17,507	14,976	128,406	329,595	18,115	24,075	-	-	164,028	368,646
稅率變動之影響	Effect of change in tax rate	-	(117)	-	(18,834)	-	(1,376)	-	-	-	(20,327)
在收益表	Credited/(charged) to the										
記賬/(支賬)	income statement	1,447	75	-	-	(215)	(4,583)	482	-	1,714	(4,508)
在權益記賬/(支賬)	Credited/(debited) to equity	3,614	1,773	77,488	(182,355)	-	-	-	-	81,102	(180,582)
匯兌及其他調整	Exchange and other										
adjustments		(1,466)	800	-	-	-	(1)	-	-	(1,466)	799
於十二月三十一日	At 31 December	21,102	17,507	205,894	128,406	17,900	18,115	482	-	245,378	164,028

本銀行	Bank	Premises		Investment		Accelerated tax		Partnership		Total	
		2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於一月一日	At 1 January	1,951	2,039	128,406	329,595	18,115	24,075	-	-	148,472	355,709
稅率變動之影響	Effect of change in tax rate	-	(117)	-	(18,834)	-	(1,376)	-	-	-	(20,327)
在收益表	(Charged)/credited to the										
(支賬)/記賬	income statement	-	-	-	-	(215)	(4,583)	482	-	267	(4,583)
在權益(支賬)/記賬	(Debited)/credited to equity	(7)	29	77,488	(182,355)	-	-	-	-	77,481	(182,326)
匯兌及其他調整	Exchange and other										
adjustments		-	-	-	-	-	(1)	-	-	-	(1)
於十二月三十一日	At 31 December	1,944	1,951	205,894	128,406	17,900	18,115	482	-	226,220	148,472

The Group has tax losses arising in Hong Kong of HK\$19,883,116 (2008: HK\$4,300,465) that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for sometime and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

At 31 December 2009, there was no significant unrecognised deferred tax liability (2008: Nil) for taxes that would be payable on the future earnings of certain of the Group's subsidiaries as the Group has no liability to additional tax should such amounts be received.

There are no income tax consequences attaching to the payment of dividends by the Bank to its shareholders.

## 財務報表附註 Notes to the Financial Statements

### 38 遞延稅項(續)

於財務狀況表列賬之金額包括：

遞延稅項資產及負債只有對現行稅項資產及負債有合法權利抵銷及遞延稅項為同一財政機關下，才作出抵銷。以下是在綜合財務狀況表抵銷後之金額。

### 38 DEFERRED INCOME TAX (continued)

The amounts shown in the statement of financial position include the following:

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The following amounts, determined after appropriate offsetting, are shown in the consolidated statement of financial position.

本集團	Group	2009	2008	2008	總計
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	2008 千港元 HK\$'000
遞延稅項資產：	Deferred income tax assets:				
超過十二個月後收回	to be recovered after 12 months	54,177	1,484	299,275	300,759
十二個月內收回	to be recovered within 12 months	939	-	816	816
		55,116	1,484	300,091	301,575
遞延稅項負債：	Deferred income tax liabilities:				
超過十二個月後償還	to be settled after 12 months	(243,842)	(15,556)	(144,099)	(159,655)
十二個月內償還	to be settled within 12 months	(1,536)	-	(4,373)	(4,373)
		(245,378)	(15,556)	(148,472)	(164,028)
遞延稅項(負債)/資產淨額	Deferred income tax (liabilities)/assets, net	(190,262)	(14,072)	151,619	137,547
				2009	2008
				千港元	千港元
				HK\$'000	HK\$'000
本銀行	Bank				
遞延稅項資產：	Deferred income tax assets:				
超過十二個月後收回	to be recovered after 12 months			40,431	299,275
十二個月內收回	to be recovered within 12 months			939	816
				41,370	300,091
遞延稅項負債：	Deferred income tax liabilities:				
超過十二個月後償還	to be settled after 12 months			(224,684)	(144,099)
十二個月內償還	to be settled within 12 months			(1,536)	(4,373)
				(226,220)	(148,472)
遞延稅項(負債)/資產淨額	Deferred income tax (liabilities)/assets, net			(184,850)	151,619

財務報表附註  
Notes to the Financial Statements

39 以攤銷成本入賬之後償債項

39 SUBORDINATED DEBTS MEASURED AT AMORTISED COST

		本集團及本銀行 Group and Bank			
		2009		2008	
		千港元 HK\$'000	利率 Interest rate %	千港元 HK\$'000	利率 Interest rate %
後償浮息票據	Subordinated floating rate notes				
– 最終於二零一一年七月二日到期	– with a final maturity on 2 July 2011	581,625	0.481%	581,258	0.686%
– 最終於二零一一年十二月十二日到期	– with a final maturity on 12 December 2011	620,400	0.680%	620,008	2.000%
– 最終於二零一二年三月二十六日到期	– with a final maturity on 26 March 2012	542,850	0.680%	542,507	2.000%
– 最終於二零一四年四月二十八日到期	– with a final maturity on 28 April 2014	1,163,250	1.430%	1,162,515	2.250%
– 最終於二零一六年六月二十九日到期 (可於二零一一年六月三十日贖回)	– with a final maturity on 29 June 2016 (callable on 30 June 2011)	620,400	0.751%	620,008	1.925%
– 最終於二零一八年十月二十日到期 (可於二零一三年十月二十一日贖回)	– with a final maturity on 20 October 2018 (callable on 21 October 2013)	1,551,000	1.101%	1,550,020	2.275%
– 永久(可於二零一二年十二月十日贖回)	– perpetual (callable on 10 December 2012)	1,000,000	0.639%	1,000,000	1.451%
– 永久(可於二零一三年七月九日贖回)	– perpetual (callable on 9 July 2013)	930,600	0.751%	930,012	1.925%
– 永久(可於二零一六年六月三十日贖回)	– perpetual (callable on 30 June 2016)	1,551,000	0.851%	1,550,020	2.025%
		<b>8,561,125</b>		<b>8,556,348</b>	

後償債項乃由本銀行籌集作業務拓展用途，並由最終控股公司及其分行全數認購。根據資本規則，該等票據合資格並已列入本銀行之附加資本。

Subordinated debts were raised by the Bank for the development and expansion of business and have been fully subscribed by the ultimate holding company and its branch. These notes have been qualified and included as the Bank's supplementary capital in accordance with the Capital Rules.

財務報表附註  
Notes to the Financial Statements

40 其他負債

40 OTHER LIABILITIES

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
應付利息	Interest payable	406,233	821,990	376,829	804,652
應付薪金及福利	Salaries and welfare payable	101,702	47,171	94,116	47,171
結算賬戶	Settlement accounts	407,497	1,212,046	689,975	1,398,032
其他	Others	1,155,044	969,073	1,056,412	851,939
		<b>2,070,476</b>	<b>3,050,280</b>	<b>2,217,332</b>	<b>3,101,794</b>

本集團及本銀行於年內就其負債並無任何拖欠本金、利息或其他違約(二零零八年：無)

The Group and the Bank have not had any defaults of principal, interest or other breaches with respect to their liabilities during the year (2008: Nil).

41 股本

41 SHARE CAPITAL

		股份數目 Number of shares 千股 in thousands	普通股 Ordinary shares 千港元 HK\$'000	普通股溢價
				Ordinary share premium 千港元 HK\$'000
於二零零九年一月一日	At 1 January 2009	1,285,268	2,570,536	8,209,593
就截至二零零八年十二月三十一日止年度末期股息之以股代息計劃配發新股	Allotment of new shares regarding the scrip dividend scheme of final dividend for the year ended 31 December 2008	13,970	27,940	160,323
就截至二零零九年六月三十日止期間中期股息之以股代息計劃配發新股	Allotment of new shares regarding the scrip dividend scheme of interim dividend for the period ended 30 June 2009	19,102	38,205	270,719
股份發行支出	Share issue expenses	-	-	(60)
於二零零九年十二月三十一日	At 31 December 2009	<b>1,318,340</b>	<b>2,636,681</b>	<b>8,640,575</b>
於二零零八年一月一日	At 1 January 2008	1,225,952	2,451,904	7,161,786
就截至二零零七年十二月三十一日止年度末期股息之以股代息計劃配發新股	Allotment of new shares regarding the scrip dividend scheme of final dividend for the year ended 31 December 2007	29,125	58,250	550,450
就截至二零零八年六月三十日止期間中期股息之以股代息計劃配發新股	Allotment of new shares regarding the scrip dividend scheme of interim dividend for the period ended 30 June 2008	15,271	30,542	228,918
已行使認股權證	Warrants exercised	14,920	29,840	268,560
股份發行支出	Share issue expenses	-	-	(121)
於二零零八年十二月三十一日	At 31 December 2008	<b>1,285,268</b>	<b>2,570,536</b>	<b>8,209,593</b>



41 股本(續)

法定普通股總數為20億股(二零零八年：20億股)，每股面值為2港元(二零零八年：每股面值2港元)。所有已發行股份均已繳足股款。

法定可轉換非累計優先股總數為2.32億股(二零零八年：2.32億股)，每股面值為5港元(二零零八年：每股面值5港元)。

本銀行採納一項以股代息計劃，使股東有權選擇(1)以現金收取股息；或(2)收取派發的新股份以替代現金；或(3)收取部分現金與部分新股份。若干股東已選擇收取新股份作為股息，合共為數4.972億港元(二零零八年：8.682億港元)。

認股權

認股權計劃

年內並無授出認股權及於二零零九年十二月三十一日並無任何尚未行使之認股權(二零零八年：無)。

認股權計劃於二零零七年五月十日舉行之股東週年大會上獲本銀行之股東通過。

採納認股權計劃須待本銀行之控股公司中國工商銀行之股東批准後，方可作實。

41 SHARE CAPITAL (continued)

The total number of authorised ordinary shares is 2,000 million shares (2008: 2,000 million shares) with a par value of HK\$2 per share (2008: HK\$2 per share). All issued shares are fully paid.

The total number of authorised convertible non-cumulative preference shares is 232 million shares (2008: 232 million shares) with a par value of HK\$5 per share (2008: HK\$5 per share).

The Bank adopted a scrip dividend scheme allowing the shareholders to have the options to receive (1) dividends in cash; (2) an allotment of new shares in lieu of cash; or (3) a combination of cash and new shares. Certain shareholders have selected to receive new shares as dividends amounted to HK\$497.2 million (2008: HK\$868.2million).

Share options

Share Option Scheme

During the year, no option has been granted and as at 31 December 2009 (2008: Nil), there was no option outstanding.

The Share Option Scheme was approved by the shareholders of the Bank at the general meeting held on 10 May 2007.

The adoption of the Share Option Scheme is subject to the approval of the shareholders of ICBC, the holding company of the Bank.

# 財務報表附註

## Notes to the Financial Statements

### 42 儲備

#### 本集團

#### Group

### 42 RESERVES

		普通股 溢價 Ordinary share premium 千港元 HK\$'000	銀行物業 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	現金流 對沖儲備 Cash flow hedge reserve 千港元 HK\$'000	匯兌儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零九年一月一日	At 1 January 2009	8,209,593	52,469	(681,710)	7,853	141,906	346,390	3,290,741	11,367,242
發行股份(附註41)	Issue of shares (Note 41)	431,042	-	-	-	-	-	-	431,042
股份發行支出(附註41)	Share issue expenses (Note 41)	(60)	-	-	-	-	-	-	(60)
備供銷售金融投資之 公平價值變動	Change in fair value of available-for-sale financial investments	-	-	2,678,462	-	-	-	-	2,678,462
出售備供銷售金融投資 之已變現儲備	Reserve realised on disposal of available-for-sale financial investments	-	-	(643,409)	-	-	-	-	(643,409)
因應減值損失由備供銷售 金融投資儲備轉入收益表	Transfer from available-for-sale financial investments reserve to the income statement on impairment	-	-	43,715	-	-	-	-	43,715
現金流對沖之公平價值變動	Change in fair value of cash flow hedge	-	-	-	(7,853)	-	-	-	(7,853)
銀行物業重估盈餘	Revaluation surplus on bank premises	-	7,343	-	-	-	-	-	7,343
匯兌差額	Exchange differences	-	-	1	-	123	(1)	-	123
轉撥部分保留溢利至 一般儲備(附註a)	Partial transfer of retained earnings to general reserve (Note a)	-	-	-	-	-	39,833	(39,833)	-
本年度全面收益總額	Total comprehensive income for the year	-	-	-	-	-	-	2,526,142	2,526,142
遞延稅項變動(附註38)	Change in deferred tax (Note 38)	-	(3,614)	(336,082)	-	-	-	-	(339,696)
已付二零零八年末期股息(附註18)	2008 final dividend paid (Note 18)	-	-	-	-	-	-	(231,348)	(231,348)
已付二零零九年中期股息(附註18)	2009 interim dividend paid (Note 18)	-	-	-	-	-	-	(363,787)	(363,787)
於二零零九年十二月三十一日	At 31 December 2009	8,640,575	56,198	1,060,977	-	142,029	386,222	5,181,915	15,467,916

(a) 本集團之一般儲備包括：

- 轉撥可供分派予本集團股東之保留溢利；及
- 附屬公司之法定盈餘儲備(相當於按中國法律及規例所規定之除稅後溢利撥款之10%)。此儲備用於沖銷累計虧損或增加資本。

(b) 董事於年結日後建議派發末期股息751,454,000港元，有關事項將反映作為截至二零零九年十二月三十一日止年度保留溢利之分配(附註18)。

(c) 於二零零九年十二月三十一日，本集團從保留溢利撥出801,511,000港元(二零零八年：781,317,000港元)作「法定儲備」。法定儲備是為應付香港銀行業條例中訂明之審慎監察目的而設。該儲備之變動在向香港金融管理局作出徵詢後，直接透過保留溢利作出。

(d) 本集團股東應佔之綜合溢利中包括已於本銀行財務報表處理之溢利2,235,384,000港元(二零零八年：739,638,000港元)。

(a) The general reserve of the Group comprised of:

- the transfer of retained earnings which is distributable to the shareholders of the Group; and
- a statutory surplus reserve of a subsidiary represents 10% of the profit after tax appropriation as required by law and regulation in the PRC. This reserve is used to offset accumulated losses or increase in capital.

(b) The directors proposed a final dividend of HK\$751,454,000 after the year end which will be reflected as an appropriation of retained earnings for the year ended 31 December 2009 (Note 18).

(c) As at 31 December 2009, the Group has earmarked a "Regulatory Reserve" of HK\$801,511,000 (2008: HK\$781,317,000) from the retained earnings. The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purpose. Movements in the reserve are made directly through retained earnings and in consultation with the HKMA.

(d) The consolidated profit attributable to equity holders of the Group includes a profit of HK\$2,235,384,000 (2008: HK\$739,638,000) which has been dealt with in the financial statements of the Bank.

## 財務報表附註 Notes to the Financial Statements

### 42 儲備(續)

### 42 RESERVES (continued)

本集團

Group

		普通股 溢價 Ordinary share premium 千港元 HK\$'000	銀行物業 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	現金流 對沖儲備 Cash flow hedge reserve 千港元 HK\$'000	匯兌儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零八年一月一日	At 1 January 2008	7,161,786	46,835	1,473,070	-	69,129	323,882	3,481,533	12,556,235
發行股份(附註41)	Issue of shares (Note 41)	1,047,928	-	-	-	-	-	-	1,047,928
股份發行支出(附註41)	Share issue expenses (Note 41)	(121)	-	-	-	-	-	-	(121)
備供銷售金融投資之 公平價值變動	Change in fair value of available-for-sale financial investments	-	-	(3,416,759)	-	-	-	-	(3,416,759)
出售備供銷售金融投資 之已變現儲備	Reserve realised on disposal of available-for-sale financial investments	-	-	(3,163)	-	-	-	-	(3,163)
因應減值損失由備供銷售 金融投資儲備轉入收益表	Transfer from available-for-sale financial investments reserve to the income statement on impairment	-	-	819,504	-	-	-	-	819,504
現金流對沖之公平價值變動	Charge in fair value of cash flow hedge	-	-	-	7,853	-	-	-	7,853
銀行物業重估盈餘	Revaluation surplus on bank premises	-	7,289	-	-	-	-	-	7,289
匯兌差額	Exchange differences	-	1	-	-	72,777	-	-	72,778
轉撥部分保留溢利至 一般儲備(附註a)	Partial transfer of retained earnings to general reserve (Note a)	-	-	-	-	-	22,508	(22,508)	-
本年度全面收益總額	Total comprehensive income for the year	-	-	-	-	-	-	969,023	969,023
遞延稅項變動(附註38)	Change in deferred tax (Note 38)	-	(1,656)	445,638	-	-	-	-	443,982
已付二零零七年末期股息(附註18)	2007 final dividend paid (Note 18)	-	-	-	-	-	-	(781,708)	(781,708)
已付二零零八年中期股息(附註18)	2008 interim dividend paid (Note 18)	-	-	-	-	-	-	(355,599)	(355,599)
於二零零八年十二月三十一日	At 31 December 2008	8,209,593	52,469	(681,710)	7,853	141,906	346,390	3,290,741	11,367,242

# 財務報表附註

## Notes to the Financial Statements

### 42 儲備(續)

### 42 RESERVES (continued)

#### 本銀行

#### Bank

		普通股 溢價 Ordinary share premium 千港元 HK\$'000	銀行物業 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	現金流 對沖儲備 Cash flow hedge reserve 千港元 HK\$'000	匯兌儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零九年一月一日	At 1 January 2009	8,209,593	9,871	(680,903)	7,853	3,377	219,200	2,885,298	10,654,289
發行股份(附註41)	Issue of shares (Note 41)	431,042	-	-	-	-	-	-	431,042
股份發行支出(附註41)	Share issue expenses (Note 41)	(60)	-	-	-	-	-	-	(60)
備供銷售金融投資之 公平價值變動	Change in fair value of available-for-sale financial investments	-	-	2,678,462	-	-	-	-	2,678,462
出售備供銷售金融投資 之已變現儲備	Reserve realised on disposal of available-for-sale financial investments	-	-	(643,409)	-	-	-	-	(643,409)
因應減值損失由備供銷售 金融投資儲備轉入收益表	Transfer from available-for-sale financial investments reserve to the income statement on impairment	-	-	43,715	-	-	-	-	43,715
現金流對沖之公平價值變動	Charge in fair value of cash flow hedge	-	-	-	(7,853)	-	-	-	(7,853)
銀行物業重估盈餘	Revaluation surplus on bank premises	-	(40)	-	-	-	-	-	(40)
匯兌差額	Exchange differences	-	-	1	-	(3,377)	-	-	(3,376)
本年度全面收益總額	Total comprehensive income for the year	-	-	-	-	-	-	2,235,384	2,235,384
遞延稅項變動(附註38)	Change in deferred tax (Note 38)	-	7	(336,082)	-	-	-	-	(336,075)
已付二零零八年末期股息(附註18)	2008 final dividend paid (Note 18)	-	-	-	-	-	-	(231,348)	(231,348)
已付二零零九年中中期股息(附註18)	2009 interim dividend paid (Note 18)	-	-	-	-	-	-	(363,787)	(363,787)
於二零零九年十二月三十一日	At 31 December 2009	8,640,575	9,838	1,061,784	-	-	219,200	4,525,547	14,456,944

# 財務報表附註

## Notes to the Financial Statements

### 42 儲備(續)

### 42 RESERVES (continued)

本銀行

Bank

		普通股 溢價 Ordinary share premium 千港元 HK\$'000	銀行物業 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	投資 重估儲備 Investment revaluation reserve 千港元 HK\$'000	現金流 對沖儲備 Cash flow hedge reserve 千港元 HK\$'000	匯兌儲備 Exchange reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零零八年一月一日	At 1 January 2008	7,161,786	9,611	1,473,877	-	822	219,200	3,282,967	12,148,263
發行股份(附註41)	Issue of shares (Note 41)	1,047,928	-	-	-	-	-	-	1,047,928
股份發行支出(附註41)	Share issue expenses (Note 41)	(121)	-	-	-	-	-	-	(121)
備供銷售金融投資之 公平價值變動	Change in fair value of available-for-sale financial investments	-	-	(3,416,759)	-	-	-	-	(3,416,759)
出售備供銷售金融投資 之已變現儲備	Reserve realised on disposal of available-for-sale financial investments	-	-	(3,163)	-	-	-	-	(3,163)
因應減值損失由備供銷售 金融投資儲備轉入收益表	Transfer from available-for-sale financial investments reserve to the income statement on impairment	-	-	819,504	-	-	-	-	819,504
現金流對沖之公平價值變動	Charge in fair value of cash flow hedge	-	-	-	7,853	-	-	-	7,853
銀行物業重估盈餘	Revaluation surplus on bank premises	-	171	-	-	-	-	-	171
匯兌差額	Exchange differences	-	1	-	-	2,555	-	-	2,556
本年度全面收益總額	Total comprehensive income for the year	-	-	-	-	-	-	739,638	739,638
遞延稅項變動(附註38)	Change in deferred tax (Note 38)	-	88	445,638	-	-	-	-	445,726
已付二零零七年末期股息(附註18)	2007 final dividend paid (Note 18)	-	-	-	-	-	-	(781,708)	(781,708)
已付二零零八年中期股息(附註18)	2008 interim dividend paid (Note 18)	-	-	-	-	-	-	(355,599)	(355,599)
於二零零八年十二月三十一日	At 31 December 2008	8,209,593	9,871	(680,903)	7,853	3,377	219,200	2,885,298	10,654,289

43 關連交易

以下為於一般業務過程中與最終控股公司以及同系附屬公司和聯營公司訂立之交易概要，包括接納銀行同業之存款、相關之銀行交易及資產負債表外交易。該等活動乃於交易時間按有關市場定價。

a. 最終控股公司

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	242,035	1,274,954
利息支出	Interest expense	351,297	1,079,392
其他營業收入 <sup>1,2</sup>	Other operating income <sup>1,2</sup>	64,372	13,774
其他營業支出 <sup>3</sup>	Other operating expenses <sup>3</sup>	23,717	14,805
應收金額	Amounts due from	18,713,744	19,052,897
應付金額	Amounts due to	23,552,602	21,200,266

1. 根據二零零一年七月三日訂立之合作協議以及二零零五年二月四日和二零零八年二月十三日訂立之補充合作協議，本銀行就提供會計與預算、內部稽核、市場推廣及後台清算及結算等服務而向中國工商銀行香港分行（「分行」）收取管理費收入。根據二零零七年九月二十八日訂立之合作協議，本銀行就提供管理、行政及信用卡業務服務市場推廣而向最終控股公司收取管理費收入。
2. 根據二零零七年九月四日訂立之託管代理協議及二零零八年五月十六日和二零零九年十二月三十一日訂立之補充託管代理協議，本銀行為最終控股公司之客戶就有關中國合資格境內機構投資者計劃於中國境外投資之若干投資產品提供託管、結算及交收服務而向最終控股公司收取服務費。
3. 根據二零零二年二月二十一日（經補充協議所修訂及補充）訂立之服務協議及二零零八年三月十九日與本銀行附屬公司訂立之服務協議，向本銀行及本銀行附屬公司就最終控股公司所提供之數據處理服務而需支付之服務費。

43 RELATED PARTY TRANSACTIONS

Listed out below is a summary of the transactions entered into during the ordinary course of business with the ultimate holding company and fellow subsidiaries and associates, including the acceptance of placement of interbank deposits, corresponding banking transactions and off-balance sheet transactions. The activities were priced at the relevant market rates at the time of transactions.

a. Ultimate holding company

1. In accordance with the collaboration agreement dated 3 July 2001 and the supplemental collaboration agreements dated 4 February 2005 and 13 February 2008, management fee income was received from the Hong Kong Branch of ICBC (the "Branch") for the provision of services such as accounting and budgeting, internal audit, marketing and back office settlement and clearing. In accordance with the collaboration agreement dated 28 September 2007, management fee income was received from the ultimate holding company for the provision of management, administrative and marketing services of its credit card business.
2. In accordance with the custodian and trustee services agreement dated 4 September 2007 and the supplemental custodian and trustee services agreements dated 16 May 2008 and 31 December 2009, services fees were paid by the ultimate holding company to the Bank for providing custodian, settlement and clearing services in relation to the investments outside the PRC in certain investment products by the customers of the ultimate holding company in connection with the Qualified Domestic Institutional Investor Scheme of the PRC.
3. In accordance with the service levels agreements with the Bank dated 21 February 2002 (as amended and supplemented by supplemental agreements), and the service levels agreement with a subsidiary of the Bank dated 19 March 2008, service fee expense was paid to the ultimate holding company for the provision of data processing services to the Bank and its subsidiary.

43 關連交易 (續)

a. 最終控股公司 (續)

與最終控股公司之交易包括發行存款證及後償浮息票據，兩者均由最終控股公司及其分行全數認購。於二零零九年十二月三十一日，本銀行已發行面值為100,000,000美元之浮息存款證予最終控股公司(二零零八年：面值為100,000,000美元之定息存款證)。

有關由本集團發行並由最終控股公司及其分行全數認購之後償浮息票據之資料載於附註39。

其他重要交易

i. 最終控股公司作出之承諾

為表示對本銀行之支持，最終控股公司於二零零一年七月三日簽署信心保證書，據此，最終控股公司將向本銀行提供所需資金，以確保本銀行維持充足資本及流動資金水平。

於二零零一年七月三日，最終控股公司及本銀行訂立一份擔保協議，據此，最終控股公司同意就因根據業務轉讓協議轉讓予本銀行之「大額風險」作出高達9,000,000,000港元之擔保，即因該等客戶倘若違約而產生之損失對本銀行作出賠償保證。於二零零九年十二月三十一日，本銀行就該項擔保大額風險所保障之資產負債表項目涉及之金額約為39,212,000港元(二零零八年：39,188,000港元)。

ii. 從屬參與貸款

本銀行與分行訂立各類資本市場交易，其中包括安排參與／從屬參與貸款、買賣銀團或個別貸款、認購及／或發行債券及節稅型融資。該等交易包括最終控股公司及／或分行從屬參與本銀行之貸款共計36,048,500,000港元(二零零八年：130,793,038,000港元)。於二零零八年，本銀行從屬參與分行類似的從屬貸款共計24,178,687,000港元，但於二零零九年並無進行該等交易。於二零零九年，本銀行就上述交易向分行支付費用共約28,737,000港元(二零零八年：48,745,000港元)。該等交易乃按相關貸款協議之條款(如適用)或按可比較之相等現行市場價格，或以不遜於給予其他獨立銀團貸款成員之條款定價。

43 RELATED PARTY TRANSACTIONS (continued)

a. Ultimate holding company (continued)

Transactions with the ultimate holding company included the issuance of certificates of deposit and subordinated floating rate notes, which were both fully subscribed by the ultimate holding company and its branches. As at 31 December 2009, the Bank has issued floating rate certificates of deposit with a nominal value of US\$100,000,000 to the ultimate holding company (2008: fixed rate certificates of deposit with nominal value of US\$100,000,000).

Information relating to issuance of subordinated floating rate notes by the Group, fully subscribed by the ultimate holding company and its branch can be found in Note 39.

Other material transactions

i. Undertaking from the ultimate holding company

To demonstrate its support to the Bank, a letter of comfort dated 3 July 2001 was executed by the ultimate holding company, pursuant to which it will provide the Bank with such funding as may be required by the Bank to ensure that it will maintain sufficient capital and liquidity levels.

Simultaneously on 3 July 2001, the ultimate holding company and the Bank entered into a guarantee agreement whereby the ultimate holding company agreed to guarantee to the extent of HK\$9,000,000,000 the payment obligations of certain customers whose "large exposures" were transferred to the Bank pursuant to a business transfer agreement and to indemnify the Bank in respect of any losses incurred if any obligation of such customers becomes unenforceable. The amount of such on-balance sheet large exposures of the Bank covered by this guarantee as at 31 December 2009 was approximately HK\$39,212,000 (2008: HK\$39,188,000).

ii. Sub-participation of loans

The Bank entered into various capital markets transactions with the Branch, which include arranging participation/sub-participation in loans, acquiring and disposing of interests in syndicated or individual loans, subscribing to and/or issuing of debt securities and tax efficient financing. These transactions included sub-participation in loans of the Bank by the ultimate holding company and/or the Branch for a total of HK\$36,048,500,000 (2008: HK\$130,793,038,000). For 2008, there was similar sub-participation in loans of the Branch by the Bank for a total of HK\$24,178,687,000, but no such transaction took place during 2009. The total fee attributable to the above transactions of approximately HK\$28,737,000 (2008: HK\$48,745,000) was paid by the Bank to the Branch in 2009. These transactions were priced based either on the terms of the underlying loan agreement, if applicable, or prevailing market rates if such comparable rates were available, or on terms that were no less favorable than those available to other independent loan members.

財務報表附註  
Notes to the Financial Statements

43 關連交易 (續)

b. 同系附屬公司

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	15,468	16,716
利息支出	Interest expense	1,452	23,457
其他營業收入	Other operating income	211	-
應收金額	Amounts due from	476	476
應付金額	Amounts due to	1,571,449	1,562,725

c. 聯營公司

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	1,899	611
利息支出	Interest expense	78	596
其他營業收入	Other operating income	1	3,510
應收金額	Amounts due from	6	2,635
應付金額	Amounts due to	7,769	28,355

d. 與其他國家控制實體之交易

以下國家控制實體被視為關連方：

- 中國財政部 (「財政部」)
- 中央滙金投資有限責任公司 (「滙金」)
- 滙金擁有股本權益之受中國政府指示之若干其他銀行及金融機構

43 RELATED PARTY TRANSACTIONS (continued)

b. Fellow subsidiaries

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	15,468	16,716
利息支出	Interest expense	1,452	23,457
其他營業收入	Other operating income	211	-
應收金額	Amounts due from	476	476
應付金額	Amounts due to	1,571,449	1,562,725

c. Associates

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	1,899	611
利息支出	Interest expense	78	596
其他營業收入	Other operating income	1	3,510
應收金額	Amounts due from	6	2,635
應付金額	Amounts due to	7,769	28,355

d. Transactions with other state-controlled entities

The following state-controlled entities are considered as related parties:

- The Ministry of Finance ("MOF") of the PRC
- Central Huijin Investment Limited ("Huijin")
- Other banks and financial institutions under the direction of the PRC government in which Huijin has equity interests

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	64,440	91,847
利息支出	Interest expense	14,782	43,158
應收金額	Amounts due from	8,146,831	4,076,075
應付金額	Amounts due to	1,010,312	3,819,913



43 關連交易 (續)

e. 主要行政人員酬金

主要行政人員酬金，包括披露於附註17(a)之本銀行董事酬金及附註17(b)之五名最高薪酬人士之酬金，如下：

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
僱員福利	Employee benefits	22,611	24,758

f. 與主要行政人員之重大交易

年內，本集團與關連人士在正常商業活動下進行之銀行交易，包括貸款、存款及其他金融相關交易。關連人士包括本銀行之主要行政人員、其家庭成員及受其控制或重大影響之公司。

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	134	178
利息支出	Interest expense	141	356
貸款	Loans and advances	4,347	5,657
存款	Deposits	18,513	21,245

g. 給予行政人員之貸款

根據香港公司條例第161B(4B)條之規定，行政人員獲授之貸款披露如下：

		於十二月三十一日之未償還餘額 Balance outstanding at 31 December		年內最高結餘 Maximum balance during the year	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
未償還本金及利息總額	Aggregate amount outstanding in respect of principal and interest	4,347	5,657	5,309	6,562

43 RELATED PARTY TRANSACTIONS (continued)

e. Key management personnel's remuneration

Remuneration for key management personnel, including the Bank's directors' emoluments as disclosed in Note 17(a) and the five highest paid individuals as disclosed in Note 17(b), is as follows:

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
僱員福利	Employee benefits	22,611	24,758

f. Material transactions with key management personnel

During the year, the Group entered into certain banking transactions consisting of loans and advances, deposits and other financial related transactions with related parties in the normal course of business. The related parties include key management personnel of the Bank, their close family members and companies controlled or significantly influenced by them.

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利息收入	Interest income	134	178
利息支出	Interest expense	141	356
貸款	Loans and advances	4,347	5,657
存款	Deposits	18,513	21,245

g. Loans to officers

Particulars of the loans made to officers and disclosed pursuant to Section 161B(4B) of the Hong Kong Companies Ordinance are as follows:

		於十二月三十一日之未償還餘額 Balance outstanding at 31 December		年內最高結餘 Maximum balance during the year	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
未償還本金及利息總額	Aggregate amount outstanding in respect of principal and interest	4,347	5,657	5,309	6,562

44 資產負債表外風險

(a) 或然負債及承擔

以下為每個主要類別的或然負債及承擔的合約金額概要：

本集團	Group	2009	2009	2008	2008
		合約金額	信貸風險加權額	合約金額	信貸風險加權額
		Contractual amount	Credit risk weighted amount	Contractual amount	Credit risk weighted amount
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
直接信貸代替品	Direct credit substitutes	7,021,198	3,630,946	14,701,288	7,777,596
與交易有關之或然負債	Transaction-related contingencies	132,742	36,848	314,227	101,271
與貿易有關之或然負債	Trade-related contingencies	3,931,297	644,944	2,978,820	534,506
其他承擔：	Other commitments				
— 可無條件撤銷	– Unconditionally cancellable	71,161,225	–	58,436,103	–
— 原到期日少於1年	– With original maturity of less than one year	824,324	126,086	278,817	55,763
— 原到期日在1年及以上	– With original maturity of over one year	19,871,892	9,792,424	10,697,995	5,210,014
遠期有期存款	Forward forward deposits placed	814,703	162,941	2,310,099	462,020
		103,757,381	14,394,189	89,717,349	14,141,170

44 OFF-BALANCE SHEET EXPOSURES

(a) Contingent liabilities and commitments

The following are summaries of the contractual amounts of each significant class of contingent liabilities and commitments:

本銀行	Bank	2009	2009	2008	2008
		合約金額	信貸風險加權額	合約金額	信貸風險加權額
		Contractual amount	Credit risk weighted amount	Contractual amount	Credit risk weighted amount
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
直接信貸代替品	Direct credit substitutes	2,119,160	1,258,280	2,459,258	1,672,433
與交易有關之或然負債	Transaction-related contingencies	132,742	36,848	314,227	101,271
與貿易有關之或然負債	Trade-related contingencies	3,931,297	644,944	2,978,820	534,506
具追索權之資產銷售	Asset sales with recourse	193,875	193,875	–	–
其他承擔：	Other commitments				
— 可無條件撤銷	– Unconditionally cancellable	71,161,225	–	58,436,103	–
— 原到期日少於1年	– With original maturity of less than one year	778,627	116,946	180,564	36,113
— 原到期日在1年及以上	– With original maturity of over one year	19,497,830	9,605,393	10,598,459	5,160,246
遠期有期存款	Forward forward deposits placed	814,703	162,941	2,310,099	462,020
		98,629,459	12,019,227	77,277,530	7,966,589

44 資產負債表外風險 (續)

(b) 資本承擔

於二零零九年十二月三十一日之未於財務報表內撥備的物業及設備資本承擔餘額如下：

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	48,111	4,268	47,956	4,135
已授權惟未訂約之支出	Expenditure authorised but not contracted for	235	7,505	235	7,505
		<b>48,346</b>	<b>11,773</b>	<b>48,191</b>	<b>11,640</b>

(c) 經營租約承擔

於二零零九年十二月三十一日本集團及本銀行根據不可撤銷的經營租約於未來應付的最低租金總額如下：

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
土地及樓宇	Land and buildings				
— 一年以內	- Not later than one year	237,070	239,993	235,248	236,439
— 一年以上 及五年以內	- Later than one year and not later than five years	503,870	833,255	503,409	830,171
— 五年以上	- More than five years	-	48,420	-	48,420
		<b>740,940</b>	<b>1,121,668</b>	<b>738,657</b>	<b>1,115,030</b>

44 OFF-BALANCE SHEET EXPOSURES (continued)

(b) Capital commitments

Capital commitments for property, plant and equipment outstanding as at 31 December 2009 not provided for in the financial statements were as follows:

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	48,111	4,268	47,956	4,135
已授權惟未訂約之支出	Expenditure authorised but not contracted for	235	7,505	235	7,505
		<b>48,346</b>	<b>11,773</b>	<b>48,191</b>	<b>11,640</b>

(c) Operating lease commitments

At 31 December 2009, the Group and the Bank had future aggregate minimum lease payments under non-cancellable operating leases as follows:

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
土地及樓宇	Land and buildings				
— 一年以內	- Not later than one year	237,070	239,993	235,248	236,439
— 一年以上 及五年以內	- Later than one year and not later than five years	503,870	833,255	503,409	830,171
— 五年以上	- More than five years	-	48,420	-	48,420
		<b>740,940</b>	<b>1,121,668</b>	<b>738,657</b>	<b>1,115,030</b>

44 資產負債表外風險 (續)

(d) 經營租約安排

本集團根據經營租約安排按商定年期為兩至五年之租約出租其投資物業(見財務報表附註31)。租約條款一般規定承租人須支付抵押按金，並訂明定期根據當時市況對租金作出調整。

於二零零九年十二月三十一日，本集團按以下到期期限根據不可撤銷的經營租約於未來應收其承租人的最低租金總額如下：

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
一年內	Within one year	1,659	2,203	320	320
二至五年(包括首尾兩年)	In the second to fifth years, inclusive	3,561	2,814	-	-
		5,220	5,017	320	320

年內，本集團概無任何未確認應收或然租金(二零零八年：無)。

45 結算日後事項

於二零一零年三月二十三日，本銀行全資附屬公司ICBC Asia Wa Pei Limited已完成清盤程序，其總資產及負債分別為54,858,000港元及8,548,000港元，並已於清盤之日全部轉入本銀行。

46 比較金額

如財務報表附註2.2之進一步闡述，由於年內採納新訂及經修訂香港財務報告準則，若干項目及結餘於財務報表中之入賬及列報已修訂以符合新的要求。據此，若干比較數字已重新分類及重列，以符合本期間之列報及會計處理方式。

47 最終控股公司

於中國註冊成立之中國工商銀行股份有限公司乃本銀行之最終控股公司。

48 財務報表之批准

本財務報表於二零一零年三月二十四日經董事會批准及授權發出。

44 OFF-BALANCE SHEET EXPOSURES (continued)

(d) Operating lease arrangements

The Group leases its investment properties (Note 31 to the financial statements) under operating lease arrangements, with leases negotiated for terms ranging from two to five years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At as 31 December 2009, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

		本集團 Group		本銀行 Bank	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000	2009 千港元 HK\$'000	2008 千港元 HK\$'000
一年內	Within one year	1,659	2,203	320	320
二至五年(包括首尾兩年)	In the second to fifth years, inclusive	3,561	2,814	-	-
		5,220	5,017	320	320

During the year, the Group has no unrecognised contingent rentals receivable (2008: Nil).

45 POST BALANCE SHEET EVENT

On 23 March 2010, ICBC Asia Wa Pei Limited, a wholly-owned subsidiary of the Bank, had completed its liquidation process with its total assets and liabilities of HK\$54,858,000 and HK\$8,548,000 respectively as of the date of liquidation fully transferred to the Bank.

46 COMPARATIVE AMOUNTS

As further explained in Note 2.2 to the financial statements, due to the adoption of new and revised HKFRSs during the year, the accounting treatment and presentation of certain items and balances in the financial statements have been revised to comply with the new requirement. Accordingly, certain comparative amounts have been reclassified and restated to conform with the current year's presentation and accounting treatment.

47 THE ULTIMATE HOLDING COMPANY

In the opinion of the directors, the ultimate holding company of the Bank is Industrial and Commercial Bank of China Limited, which is established in the PRC.

48 APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 24 March 2010.

# 附加財務資料

## Supplementary Financial Information

下列資料僅為財務報表附加資料之部分，並不構成經審核財務報表任何部分。

### 1 資本充足比率及資本基礎

本銀行於二零零九年十二月三十一日之資本比率，乃按照香港金融管理局所發出之銀行(資本)規則(「資本規則」)計算。此資本規則乃根據香港銀行業條例第98A條因應實施巴塞爾資本協定二而制定，並於二零零七年一月一日生效。本銀行因資本規則而選擇採納「標準(信貸風險)計算法」計算信貸風險之風險加權資產、採納「基本指標計算法」計算運作風險及採納「標準(市場風險)計算法」計算市場風險。根據資本規則，計算資本比率之綜合基礎乃跟隨財務報告之綜合基礎，但撇除資本規則界定為「受規管金融實體」(即保險及證券公司)之附屬公司。因此，該等未綜合之附屬公司之投資成本會從資本基礎中扣除。該等未綜合附屬公司概無任何資金短缺。未綜合附屬公司包括友聯中國業務管理有限公司、工銀亞洲投資控股有限公司、工銀亞洲金業有限公司、工銀亞洲証券有限公司、工銀亞洲信託有限公司、工銀亞洲資產管理有限公司、工銀亞洲投資管理有限公司及ICBC (Asia) Wa Pei Nominees Limited。

The following information is disclosed as part of the accompanying information to the financial statements and does not form part of the audited financial statements.

### 1 CAPITAL ADEQUACY AND CAPITAL BASE

The capital ratios as at 31 December 2009 were computed in accordance with the Banking (Capital) Rules (the “Capital Rules”) issued by the HKMA under section 98A of the Hong Kong Banking Ordinance for the implementation of the “Basel II” with effect from 1 January 2007. In view of the Capital Rules, the Bank has adopted the “standardized (credit risk) approach” for the calculation of the risk-weighted assets for credit risk, “basic indicator approach” for the calculation of the operational risk and the “standardized (market risk) approach” for the calculation of market risk. Under the Capital Rules, the basis of consolidation in calculating the capital ratios follow that of the financial reporting with the exclusion of subsidiaries which are “regulated financial entities” (e.g., insurance and securities companies) as defined by the Capital Rules. Accordingly the investment costs of these unconsolidated subsidiaries are deducted from the capital base. There is no capital shortfall of these unconsolidated subsidiaries. Unconsolidated subsidiaries include UB China Business Management Co. Ltd., ICBC (Asia) Investment Holdings Limited, ICBC (Asia) Bullion Company Limited, ICBC (Asia) Securities Limited, ICBC (Asia) Trustee Company Limited, ICBC (Asia) Asset Management Company Limited, ICBC (Asia) Investment Management Company Limited and ICBC (Asia) Wa Pei Nominees Limited.

		2009	2008
核心資本比率	Core capital ratio	9.0%	7.3%
資本充足比率	Capital adequacy ratio	14.9%	13.6%

## 附加財務資料 Supplementary Financial Information

### 1 資本充足比率及資本基礎 (續)

扣減後的資本基礎總額的組成部分包括以下項目：

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
核心資本：	Core capital:		
繳足普通股股本	Paid-up ordinary share capital	2,636,681	2,570,536
股份溢價	Share premium	8,640,575	8,209,593
儲備	Reserves	2,608,537	621,457
收益表	Income statement	1,139,434	407,616
扣除：商譽	Deduct: Goodwill	(980,154)	(980,154)
其他無形資產	Other intangible assets	(19,282)	(31,318)
遞延稅項資產淨額	Net deferred tax assets	-	(137,547)
未綜合投資總額之50%及其他扣減項目	50 per cent of the total unconsolidated investments and other deductions	(898,244)	(431,507)
		<b>13,127,547</b>	<b>10,228,676</b>
合資格附加資本：	Eligible supplementary capital:		
土地及樓宇之重估公平價值收益	Fair value gains on the revaluation of land and buildings	5,302	5,095
備供銷售證券及債權重估公平價值收益	Fair value gains on the revaluation of available-for-sale equities and debt securities	569,191	-
指定以公平價值經收益表入賬之證券及債權未變現公平價值收益	Unrealised fair value gains arising from equities and debt securities designated at fair value through profit or loss	18,818	-
組合減值準備及法定儲備	Collective impairment allowances and regulatory reserve	1,255,137	1,162,545
永久後償債項	Perpetual subordinated debts	3,481,600	3,480,032
以攤銷成本入賬之後償債項	Subordinated debts measured at amortised cost	4,141,170	4,487,308
扣除：未綜合投資總額之50%及其他扣減項目	Deduct: 50 per cent of the total unconsolidated investments and other deductions	(898,244)	(431,507)
		<b>8,572,974</b>	<b>8,703,473</b>
扣減前之資本基礎總額	Total capital base before deductions	<b>21,700,521</b>	18,932,149
自資本基礎總額內扣除	Deductions from total capital base	-	-
扣減後之資本基礎總額	Total capital base after deductions	<b>21,700,521</b>	18,932,149
風險加權資產	Risk-weighted assets		
信貸風險	Credit risk	137,671,817	130,373,943
市場風險	Market risk	1,118,738	2,937,625
運作風險	Operational risk	7,194,275	6,059,438
風險加權資產總值	Total risk-weighted assets	<b>145,984,830</b>	139,371,006

### 1 CAPITAL ADEQUACY AND CAPITAL BASE (continued)

The components of the total capital base after deductions include the following items:

### 2 流動資金比率

本年度流動資金比率乃各曆月平均流動資金比率的簡單平均數，其乃按香港金融管理局的規定以綜合基準計算，且符合香港《銀行條例》附表4。

### 2 LIQUIDITY RATIO

The average liquidity ratio for the year is the simple average of each calendar month's average liquidity ratio, which is computed on the consolidated basis as required by the HKMA for its regulatory purposes, and is computed in accordance with the Fourth Schedule to the Hong Kong Banking Ordinance.

		本集團 Group	
		2009	2008
本年度平均流動資金比率	Average liquidity ratio for the year	<b>40.2%</b>	37.0%

## 附加財務資料 Supplementary Financial Information

### 3 信貸風險、營運風險及市場風險之資本支出

#### (a) 信貸風險

- (i) 本集團使用下列外部信貸評級機構(「外部信貸評級機構」)根據資本規則規定的標準(信貸風險)計算法計算其資本充足要求:

- 穆迪投資服務
- 標準普爾及
- 惠譽國際

每一類風險於報告期結束時根據標準(信貸風險)計算法計算的資本要求概要如下:

### 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS

#### (a) Credit risk

- (i) The Group uses the following external credit assessment institutions (“ECAIs”) to calculate its capital adequacy requirements under the standardized (credit risk) approach prescribed in the Capital Rules:

- Moody’s Investors Service
- S&P’s Ratings Services
- Fitch Ratings

The capital requirements on each class of exposures under the standardised (credit risk) approach as at the end of reporting period are summarised as follows:

		2009 千港元 HK\$'000	2008 千港元 HK\$'000
<b>資產負債表項目</b>	<b>On-balance sheet</b>		
主權風險	Sovereign exposures	25,891	31,501
公營機構風險	Public sector entity exposures	26,977	21,211
多邊發展銀行風險	Multilateral development bank exposures	-	-
銀行風險	Bank exposures	2,868,437	1,822,690
證券公司風險	Securities firm exposures	18,040	200
企業風險	Corporate exposures	5,447,259	6,131,348
組合投資計劃風險	Collective investment scheme exposures	18,560	-
現金項目	Cash items	9,225	9,704
規管性零售業風險	Regulatory retail exposures	434,625	354,525
住宅按揭貸款	Residential mortgage loans	464,143	417,416
其他並非逾期之風險	Other exposures which are not past due exposures	435,325	361,290
逾期風險	Past due exposures	34,789	31,586
資本負債表風險項目之資本支出總額	Total capital charge for on-balance sheet exposures	9,783,271	9,181,471
<b>資產負債表外項目</b>	<b>Off-balance sheet</b>		
直接信貸代替品	Direct credit substitutes	290,476	622,208
與交易有關之或然負債	Transaction-related contingencies	2,948	8,102
與貿易有關之或然負債	Trade-related contingencies	51,595	42,760
遠期資產購置	Forward asset purchases	-	-
部分繳足之股份及證券	Partly paid-up shares and securities	-	-
遠期有期存款	Forward forward deposits placed	13,035	36,962
可無條件撤銷之承擔	Unconditionally cancellable commitments	-	-
其他承擔	Other commitments	793,481	421,262
匯率合約	Exchange rate contracts	43,129	70,027
利率合約	Interest rate contracts	29,721	40,324
股本權益合約	Equity contracts	2,677	14
根據有效雙邊淨額結算協議達成之 場外衍生工具交易及信貸衍生工具合約	OTC derivative transactions and credit derivative contracts subject to valid bilateral netting agreements	-	-
本報告其他部分未予列出之 其他資產負債表外風險	Other off-balance exposures which are not elsewhere specified	-	-
資產負債表外風險之資本支出總額	Total capital charge for off-balance sheet exposures	1,227,062	1,241,659
信貸風險之資本支出總額	Total capital charge for credit risk	11,010,333	10,423,130

資本要求乃以本集團由相關計算法得出之風險加權額乘以8%計算，並不反映本集團的實際監管資本。

The capital requirement is made by multiplying the Group’s risk-weighted amount derived from the relevant calculation approach by 8%. It does not reflect the Group’s actual regulatory capital.

3 信貸風險、營運風險及市場風險之資本支出 (續)

(a) 信貸風險 (續)

(ii) 由上述外部信貸評級機構評估的風險按下列風險類別分類：

- 主權風險
- 公營機構風險
- 多邊發展銀行風險
- 銀行風險
- 證券公司風險
- 企業風險
- 組合投資計劃風險

(iii) 本集團銀行簿冊內用以列示外部信貸評級機構發行人評級或外部信貸評級機構發行特定評級的程序與資本規則內之規定一致。

(b) 營運風險

香港金融管理局已根據資本規則第24(1)(a)條批准本集團使用巴塞爾資本協定二之基本指標計算法以計算其營運風險。因此，本集團於管理營運風險方面應用此方法，但同時採納香港金融管理局之有關監管指引。於二零零九年十二月三十一日，營運風險之資本支出為575,542,000港元(二零零八年：484,755,040港元)。

3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

(a) Credit risk (continued)

(ii) Where exposures have been rated by the above-mentioned ECAIs, they are categorised under the following classes of exposures:

- Sovereign exposures
- Public sector entity exposures
- Multilateral development bank exposures
- Bank exposures
- Securities firm exposures
- Corporate exposures
- Collective investment scheme exposures

(iii) The process used to map ECAIs issuer ratings or ECAIs issue specific ratings in the Group's banking book is consistent with those prescribed in the Capital Rules.

(b) Operational risk

HKMA has granted approval under section 24(1)(a) of the Capital Rules for the Group to use the Basel II Basic Indicator Approach to calculate its operational risk. The Group thus applies this approach in managing operational risk, but is simultaneously adopting the relevant supervising guidelines of the HKMA. As at 31 December 2009, the capital charge for operational risk amounted to HK\$575,542,000 (2008: HK\$484,755,040).



## 附加財務資料 Supplementary Financial Information

### 3 信貸風險、營運風險及市場風險之資本支出 (續)

#### (c) 市場風險

目前由本銀行進行之市場風險活動基本上可劃分為「交易賬項」及「非交易賬項」。

交易賬項：

交易賬項包括於備供銷售或交易意向為自實際及／或預期短期價格或利率變動中獲益而認購之金融工具及衍生工具之自有倉盤。

本集團於資本規則中為其市場風險採用「標準計算法」。於二零零九年十二月三十一日之交易賬項倉盤及彼等之資本支出為89,499,040港元(二零零八年：235,010,000港元)。於二零零九年及二零零八年十二月三十一日有關交易賬項之市場風險資本規定如下：

風險類型	Risk type	市場風險資本支出	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
利率風險－特定風險	Interest rate exposure – specific risk	1,046	334
利率風險－一般市場風險	Interest rate exposure – general market risk	58,367	137,113
股本風險	Equity exposures	3,352	3,392
外匯風險	Foreign exchange exposures	22,692	94,171
商品風險	Commodity exposures	–	–
認股權風險	Option exposures	4,042	–
總計	Total	89,499	235,010

### 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

#### (c) Market risk

Market risk activities currently undertaken by the Bank can basically be divided into “Trading Book” and “Non-Trading Book”.

Trading Book:

It consists of proprietary positions in financial instruments and derivatives which are held for re-sale or which are taken on with the trading intention of benefiting from actual and/or expected short-term price or interest rate movements.

The Group applies the “standardized approach” for its market risk in the Capital Rules. The trading book positions as at 31 December 2009 and their capital consumptions are HK\$89,499,040 (2008: HK\$235,010,000). The market risk capital requirement for trading books as at 31 December 2009 and 2008 are:

3 信貸風險、營運風險及市場風險之資本支出(續)

(c) 市場風險(續)

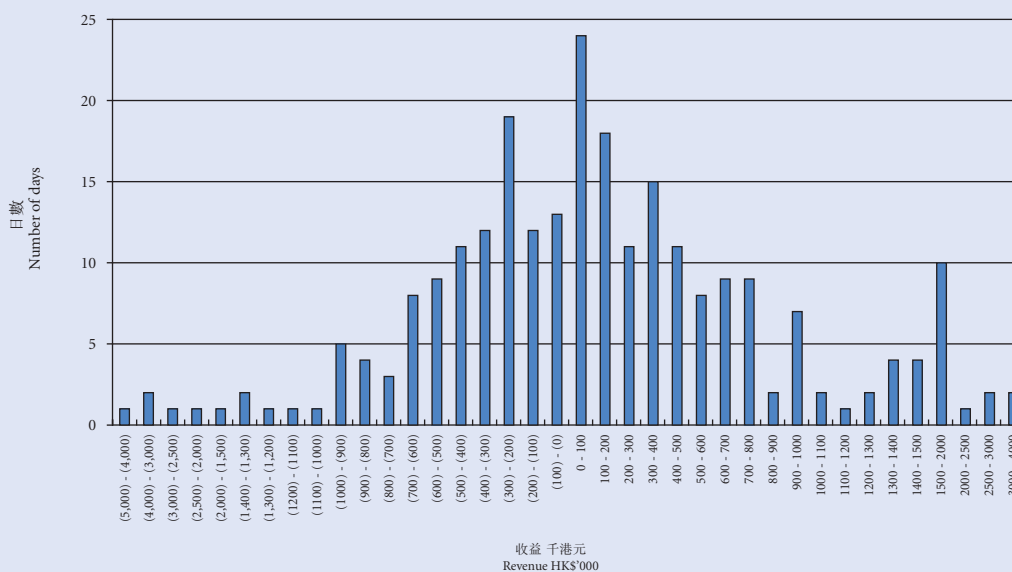
以下柱狀圖顯示截至二零零九年十二月三十一日及二零零八年十二月三十一日止年度本集團之市場風險活動有關之每日收入頻率分類。

3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

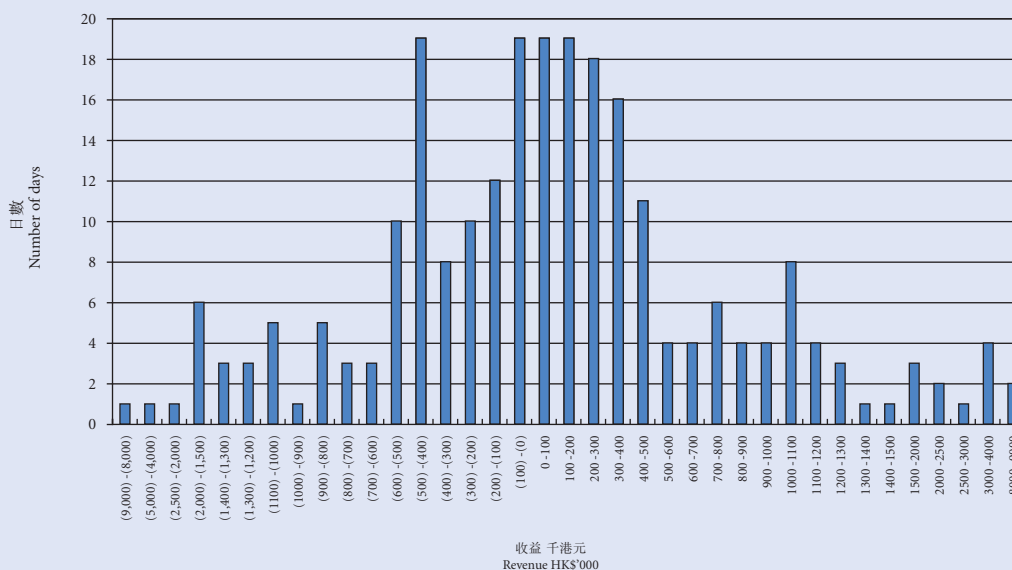
(c) Market risk (continued)

The following histograms show the frequency distribution of daily revenues related to market risk activities of the Group for the years ended 31 December 2009 and 31 December 2008.

截至二零零九年十二月三十一日止年度  
For the year ended 31 December 2009



截至二零零八年十二月三十一日止年度  
For the year ended 31 December 2008



## 附加財務資料 Supplementary Financial Information

### 3 信貸風險、營運風險及市場風險之資本支出 (續)

#### (c) 市場風險 (續)

截至二零零九年十二月三十一日止年度，本集團源自市場風險相關業務之平均每日收入為124,235港元(二零零八年：173,542港元)，而此每日收入之標準偏差為909,522港元(二零零八年：2,327,709港元)。經分析每日收入之分佈情況，在二零零九年之249個交易日中，有107日錄得虧損(二零零八年：244個交易日中，有110日錄得虧損)，而最高之一日虧損為4,830,000港元(二零零八年：15,040,000港元)。最高之一日收入則為3,720,000港元(二零零八年：28,850,000港元)。就自有買賣及客戶之預期而言，本集團將逐步增加其金融產品及服務範圍，以輔補一直以來依賴貸款資產帶來之收入。於該過程中，本集團將密切關注就此產生之市場風險、對手方信貸風險、流動資金及資本影響。

#### 非交易賬項

非交易賬項包括因融資、流動資金管理、投資及自非庫務相關業務之資產負債表活動所產生的結構性外匯及利率風險敞口。由金融市場部進行之債券活動大部分作投資及流動資金用途。

### 4 資產證券化

年內，本銀行於有關證券化風險中均僅為投資者。穆迪投資服務、標準普爾及惠譽國際的評級方法獲採納用於評定證券化風險。由於本銀行所持證券化風險均由資本規則指定的認可外部信貸評級機構進行評估，本銀行採用標準(證券化)計算法計算加權信貸風險。本銀行密切監控相關風險。

下表列示於二零零九年及二零零八年十二月三十一日之證券化類別風險承擔：

二零零九年	2009	餘額 Outstanding amounts 千港元 HK\$'000	風險加權金額 Risk-weighted amounts 千港元 HK\$'000	資本規定 Capital requirements 千港元 HK\$'000	扣減風險承擔從 Exposures deducted from its	
					核心資本 Core capital 千港元 HK\$'000	附加資本 Supplementary capital 千港元 HK\$'000
證券化類別風險承擔	Securitisation exposures					
傳統證券化	Traditional securitisations					
分期貸款	Instalment loan	105,643	21,129	1,690	-	-
零售購物中心物業	Retail mall properties	97,814	19,563	1,565	-	-
其他	Others	1,967	1,963	157	2	2
		205,424	42,655	3,412	2	2

### 3 CAPITAL CHARGE FOR CREDIT, OPERATIONAL AND MARKET RISKS (continued)

#### (c) Market risk (continued)

The average daily revenue earned from the Group's market risk related activities during the year ended 31 December 2009 was HK\$124,235 (2008: HK\$173,542) and the standard deviation for such daily revenue was HK\$909,522 (2008: HK\$2,327,709). An analysis of the frequency distribution of daily revenue showed that losses were recorded on 107 days out of 249 trading days for the year 2009 (2008: 110 days out of 244 trading days). The maximum daily loss was HK\$4.83 million (2008: HK\$15.04 million). The highest daily revenue was HK\$3.72 million (2008: HK\$28.85 million). In respect of proprietary trading and customers' expectation, the Group will gradually expand the scope of treasury products and services to complement its conventional reliance on loan assets for revenue. In the process, the Group will watch out for the resulting market risk, and counterparty credit risk, liquidity and capital implications.

#### Non-Trading Book:

It consists of structured foreign exchange and interest rate risk positions arising from funding and liquidity management as well as investment and balance sheet activities from non-treasury related business. Debt securities activities undertaken by Global Markets & Trading Department are largely for investment and liquidity management purpose.

### 4 ASSET SECURITISATION

During the year, the Bank only acted as an investor in related securitisation exposure. Ratings from Moody's Investors Service, S&P's and Fitch Ratings are adopted in assessing securitisation exposures. Since the securitisation exposures held by the Bank are all rated by recognised ECAs designated by the Capital Rules, the Bank uses the standardized (securitisation) approach to calculate the weighted credit risk for these exposures. The Bank closely monitors the risk arising from these exposures.

The following table indicates the securitisation exposures as at 31 December 2009 and 2008:

## 附加財務資料 Supplementary Financial Information

### 4 資產證券化(續)

二零零八年	2008	餘額 Outstanding amounts 千港元 HK\$'000	風險加權金額 Risk-weighted amounts 千港元 HK\$'000	資本規定 Capital requirements 千港元 HK\$'000	扣減風險承擔從 Exposures deducted from its	
					核心資本 Core capital 千港元 HK\$'000	附加資本 Supplementary capital 千港元 HK\$'000
證券化類別風險承擔	Securitisation exposures					
傳統證券化	Traditional securitisations					
分期貸款	Instalment loan	106,021	21,204	1,696	-	-
零售購物中心物業	Retail mall properties	97,943	19,589	1,567	-	-
其他	Others	44,404	44,025	3,522	190	190
		248,368	84,818	6,785	190	190

於二零零九年十二月三十一日根據標準(證券化)方法計算的證券化風險資本要求為3,412,332港元(二零零八年：6,785,391港元)。於二零零九年十二月三十一日根據資產證券化的核心及附加資本的可扣減項目為3,996港元(二零零八年：378,982港元)。

Capital requirement of securitisation exposures under the standardized (securitisation) approach at 31 December 2009 was HK\$3,412,332 (2008: HK\$6,785,391). The deductible items from core and supplementary capital under asset securitisation at 31 December 2009 amounted to HK\$3,996 (2008: HK\$378,982).

### 5 與對手方信貸風險有關之風險承擔

本銀行已採納現行風險承擔法釐定銀行及交易簿冊內的場外衍生工具交易對手方信貸風險的風險承擔額。於二零零九年十二月三十一日，本銀行概無任何回購交易或信貸衍生工具合約(二零零八年：無)。於二零零九年十二月三十一日，亦無持有任何包括已確認信貸衍生工具合約的已確認抵押品作為與對手方信貸風險有關的風險承擔的信貸保障(二零零八年：無)。

### 5 COUNTERPARTY CREDIT RISK-RELATED EXPOSURE

The Bank has adopted the current exposure method (the "CEM") to determine the exposure amount for inter bank counterparty credit risk which arises from OTC derivative transactions in banking and trading books. As at 31 December 2009, there are no repo-style transactions nor credit derivative contracts in the Bank (2008: Nil). No recognised collateral including recognised credit derivative contracts is held as credit protection for counterparty credit risk-related exposure as at 31 December 2009 (2008: Nil).

下表列示按標準計算法計算的與對手方信貸風險有關的風險承擔相關資料：

The following table indicates the information of counterparty credit risk-related exposures under the standardized approach:

二零零九年	2009	總正數公平價值 Gross total positive fair value 千港元 HK\$'000	信貸等值 Credit equivalent 千港元 HK\$'000	風險加權額 Risk weighted amount 千港元 HK\$'000
交易場外衍生工具交易：	OTC derivative transactions:			
銀行	Bank	652,560	1,498,570	373,152
其他	Others	416,629	729,922	570,935
		1,069,189	2,228,492	944,087
二零零八年	2008			
交易場外衍生工具交易：	OTC derivative transactions:			
銀行	Bank	1,477,597	2,519,656	710,873
其他	Others	480,037	675,355	668,691
		1,957,634	3,195,011	1,379,564

雙邊淨額結算安排對衍生工具交易信貸等值數額並沒有影響。

There is no effect of bilateral netting agreement on the credit equivalent amounts of the derivative transactions.

6 減低信貸風險

(a) 管理及確認減低信貸風險之程序

本銀行已就按標準計算法計算的所有類別信貸風險承擔(包括交易場外衍生工具交易產生的與對手方信貸風險的承擔)制定經信貸委員會批准之管理及確認減低信貸風險的政策。本銀行審慎評估抵押品是否符合資格及其質素。可接納的減低信貸風險方法由信貸委員會及/或監管機構所界定。本銀行亦就抵押品指定穩健的託管人,並定期重新評估及密切監控。有價證券每日按市價調整,如未能進行每日重新評估/按市價調整,最少每月一次進行重估,而物業須定期作出重估。

就監管資本的計算而言,只有資本規則界定的獲確認抵押品及擔保方可視為獲確認信貸風險減低措施。本銀行於確定信貸風險減低時應用資本規則規定的簡單標準。

獲認可抵押品包括合資格擔保、現金存款、黃金、股份、債券及可轉讓證券的彙集投資,商業不動產、住宅不動產、汽車及設備。減低後的風險承擔額以抵押品採用資本規則規定的標準監督扣減率的現值釐定。獲認可擔保人為風險權重低於借方的任何主權機構、公營機構、銀行及受規管證券公司或其內部評定級別等同於外部評級的公司的A-或以上。

於二零零九年及二零零八年十二月三十一日,擔保人主要類型及其外部評級分析如下:

擔保人類別 Class of guarantors	標準普爾等同 S&P's equivalent	保證金額 Guaranteed amount	
		二零零九年 2009 千港元 HK\$'000	二零零八年 2008 千港元 HK\$'000
銀行	Bank	21,404	48,323
		39,770,069	22,623,042
主權機構	Sovereign	982,466	75,196
		40,773,939	22,746,561

本集團使用的信貸風險減低措施(獲確認抵押品及擔保)之信貸及市場風險集中,惟房產除外,其風險減低措施廣泛參照借款予非銀行機構及非機構客戶。

6 CREDIT RISK MITIGATION

(a) Process of managing and recognising credit risk mitigation

The Bank has established policies on managing and recognising credit risk mitigation, which are approved by the Credit Committee, for all types of credit exposure under the standardised approach including counterparty credit risk-related exposure which arises from OTC derivative transactions. The Bank applies prudent assessments of eligibility and quality of collateral. Acceptable credit risk mitigations are as defined by the Credit Committee and/or regulatory authorities. The Bank also adheres to safe custodian of collateral, regular revaluation and close monitoring. Marketable securities are marked to market on a daily basis or, if daily revaluation/marked to market is unavailable, a minimum of once a month, whilst properties are revalued periodically.

For regulatory capital calculation, only recognised collateral and guarantee defined in the Capital Rules are considered as recognised credit risk mitigations. The Bank applies the simple approach criteria as stipulated in the Capital Rules in ascertaining credit risk mitigation.

Recognised collateral includes eligible guarantees, cash deposits, gold, shares, debt securities and collective investments in transferable securities, commercial real estate, residential real estate, vehicles and equipment. The exposure amount after mitigation is determined by applying the standard supervisory haircut laid down by the Capital Rules to the current collateral value. Recognised guarantor is any sovereign entity, public sector entity, bank and regulated securities firm with a lower risk weight than the borrower, or company that is internally rated with a rating equivalent to external rating of A- or better.

The main types of guarantors and their external ratings as at 31 December 2009 and 2008 are analysed as follows:

There are limited credit and market risk concentrations within the credit risk mitigants (recognised collateral and guarantees) used by the Group, except for real estate which is extensively relied on for risk mitigation in lending to non-bank corporate and non-corporate customers.

## 附加財務資料 Supplementary Financial Information

### 6 減低信貸風險 (續)

#### (b) 信貸風險承擔

標準普爾評級服務、穆迪投資者服務及惠譽評級為本集團就以下各類及所有類別風險承擔使用的外部信貸評級機構。其用以列示外部信貸評級機構對其銀行簿冊內所載風險承擔發行人評級的程序為資本規則第4部分所規定的程序。

### 6 CREDIT RISK MITIGATION (continued)

#### (b) Credit risk exposures

S&P's Ratings Services, Moody's Investors Service and Fitch Ratings are the ECAIs that the Group uses in relation to each and all classes of exposures below. The process it used to map ECAI issuer ratings to exposures booked in its banking book is a process as prescribed in Part 4 of the Capital Rules.

二零零九年	2009	經獲確認信貸風險減低 措施調整後的風險承擔		風險加權額		抵押品可擔保 的風險承擔	擔保可擔保 的風險承擔		
		風險承擔總額*	Exposures after recognised credit risk mitigation		Risk-weighted amounts				
			已評級 <sup>†</sup>	未評級 <sup>‡</sup>	已評級 <sup>†</sup>			未評級 <sup>‡</sup>	
風險承擔類別	Class of exposures	Total exposures*	已評級 <sup>†</sup>	未評級 <sup>‡</sup>	已評級 <sup>†</sup>	未評級 <sup>‡</sup>	Total risk - weighted amounts	Exposure covered by collateral	Exposure covered by guarantees
<b>資產負債表項目</b>	<b>On-balance sheet</b>								
主權	Sovereign	9,272,680	9,261,234	981,340	321,345	2,289	323,634	-	-
公營機構	Public sector entity	1,243,953	1,243,953	-	337,214	-	337,214	-	-
多邊發展銀行	Multilateral development bank	-	-	-	-	-	-	-	-
銀行	Bank	50,570,230	28,044,828	62,082,397	10,743,496	25,111,966	35,855,462	-	-
證券公司	Securities firm	451,006	-	451,006	-	225,503	225,503	-	-
企業	Corporate	115,278,707	13,361,813	59,685,654	8,405,088	59,685,654	68,090,742	3,529,907	38,701,333
組合投資計劃	Collective investment scheme	232,000	-	232,000	-	232,000	232,000	-	-
現金項目	Cash items	271,394	-	4,414,265	-	115,318	115,318	-	-
受規管零售業務	Regulatory retail	9,141,454	-	7,243,743	-	5,432,808	5,432,808	264,584	1,633,127
住宅按揭貸款	Residential mortgage loans	15,820,241	-	15,792,612	-	5,801,782	5,801,782	27,629	-
其他並非逾期的風險承擔	Other exposures which are not past due exposures	5,954,743	-	5,441,564	-	5,441,564	5,441,564	320,751	192,428
逾期風險承擔	Past due exposures	402,813	-	402,813	-	434,860	434,860	322,560	5,064
<b>資產負債表外項目</b>	<b>Off-balance sheet</b>								
除場外衍生工具交易或 信貸衍生工具合約以外的 資產負債表外風險承擔	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	18,789,342	1,333,927	17,455,415	826,387	13,567,802	14,394,189	934,117	241,987
場外衍生工具交易	OTC derivative transactions	2,228,492	615,205	1,613,287	128,243	815,844	944,087	-	-
信貸衍生工具合約	Credit derivative contracts	-	-	-	-	-	-	-	-
本報告其他部分未予列出的 其他資產負債表外風險承擔	Other off-balance sheet exposures not elsewhere specified	-	-	-	-	-	-	-	-
自資本基礎扣除的風險承擔	Exposures deducted from capital base	1,796,488							

# 附加財務資料

## Supplementary Financial Information

### 6 減低信貸風險 (續)

#### (b) 信貸風險承擔 (續)

風險承擔類別	Class of exposures	風險承擔總額*	經獲確認信貸風險減低措施調整後的風險承擔		風險加權額		風險加權總額	抵押品可擔保的風險承擔	擔保可擔保的風險承擔
			Exposures after recognised credit risk mitigation		Risk-weighted amounts				
			已評級 <sup>†</sup>	未評級 <sup>®</sup>	已評級 <sup>†</sup>	未評級 <sup>®</sup>			
二零八年	2008								
		Total exposures*	Rated <sup>†</sup>	Unrated <sup>®</sup>	Rated <sup>†</sup>	Unrated <sup>®</sup>	Total risk-weighted amounts	Exposure covered by collateral	Exposure covered by guarantees
資產負債表項目	On-balance sheet								
主權	Sovereign	3,334,539	3,151,873	253,342	357,234	36,533	393,767	-	-
公營機構	Public sector entity	946,291	817,263	129,028	239,332	25,806	265,138	-	-
多邊發展銀行	Multilateral development bank	-	-	-	-	-	-	-	-
銀行	Bank	42,589,791	15,978,578	49,099,056	5,150,075	17,633,545	22,783,620	-	-
證券公司	Securities firm	6,230	-	5,006	-	2,503	2,503	1,224	-
企業	Corporate	104,811,051	8,181,907	71,565,661	5,076,186	71,565,661	76,641,847	4,664,413	20,399,070
組合投資計劃	Collective investment scheme	-	-	-	-	-	-	-	-
現金項目	Cash items	262,211	-	5,446,193	-	121,299	121,299	-	-
受規管零售業務	Regulatory retail	8,024,810	-	5,908,758	-	4,431,568	4,431,568	274,105	1,841,947
住宅按揭貸款	Residential mortgage loans	12,566,382	-	12,542,714	-	5,217,697	5,217,697	23,668	-
其他並非逾期的風險承擔	Other exposures which are not past due exposures	5,054,201	-	4,516,128	-	4,516,128	4,516,128	220,574	317,499
逾期風險承擔	Past due exposures	374,653	-	374,653	-	394,825	394,825	316,215	4,372
資產負債表外項目	Off-balance sheet								
除場外衍生工具交易或信貸衍生工具合約以外的資產負債表外風險承擔	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	23,169,026	1,351,994	21,817,032	517,959	13,623,211	14,141,170	682,705	183,673
場外衍生工具交易	OTC derivative transactions	3,195,013	981,512	2,213,501	205,158	1,174,406	1,379,564	-	-
信貸衍生工具合約	Credit derivative contracts	-	-	-	-	-	-	-	-
本報告其他部分未予列出的其他資產負債表外風險承擔	Other off-balance sheet exposures not elsewhere specified	-	-	-	-	-	-	-	-
自資本基礎扣除的風險承擔	Exposures deducted from capital base	863,104							

\* 代表扣除個別減值後的本金額或信貸等值數額 (如適當)

† 包括具有外部信貸評級機構發行特定評級的風險承擔及具有推定評級的風險承擔 (即並無發行特定評級但其風險權值已根據資本規則釐定的風險承擔參考外部信貸評級機構就風險承擔給予債務人的發行人評級或外部信貸評級機構就債務人的任何其他風險承擔作出的發行評級)

® 代表既無外部信貸評級機構發行特定評級亦無推定評級的風險承擔

### 6 CREDIT RISK MITIGATION (continued)

#### (b) Credit risk exposures (continued)

風險承擔類別	Class of exposures	風險承擔總額*	經獲確認信貸風險減低措施調整後的風險承擔		風險加權額		風險加權總額	抵押品可擔保的風險承擔	擔保可擔保的風險承擔
			Exposures after recognised credit risk mitigation		Risk-weighted amounts				
			已評級 <sup>†</sup>	未評級 <sup>®</sup>	已評級 <sup>†</sup>	未評級 <sup>®</sup>			
二零八年	2008								
		Total exposures*	Rated <sup>†</sup>	Unrated <sup>®</sup>	Rated <sup>†</sup>	Unrated <sup>®</sup>	Total risk-weighted amounts	Exposure covered by collateral	Exposure covered by guarantees
資產負債表項目	On-balance sheet								
主權	Sovereign	3,334,539	3,151,873	253,342	357,234	36,533	393,767	-	-
公營機構	Public sector entity	946,291	817,263	129,028	239,332	25,806	265,138	-	-
多邊發展銀行	Multilateral development bank	-	-	-	-	-	-	-	-
銀行	Bank	42,589,791	15,978,578	49,099,056	5,150,075	17,633,545	22,783,620	-	-
證券公司	Securities firm	6,230	-	5,006	-	2,503	2,503	1,224	-
企業	Corporate	104,811,051	8,181,907	71,565,661	5,076,186	71,565,661	76,641,847	4,664,413	20,399,070
組合投資計劃	Collective investment scheme	-	-	-	-	-	-	-	-
現金項目	Cash items	262,211	-	5,446,193	-	121,299	121,299	-	-
受規管零售業務	Regulatory retail	8,024,810	-	5,908,758	-	4,431,568	4,431,568	274,105	1,841,947
住宅按揭貸款	Residential mortgage loans	12,566,382	-	12,542,714	-	5,217,697	5,217,697	23,668	-
其他並非逾期的風險承擔	Other exposures which are not past due exposures	5,054,201	-	4,516,128	-	4,516,128	4,516,128	220,574	317,499
逾期風險承擔	Past due exposures	374,653	-	374,653	-	394,825	394,825	316,215	4,372
資產負債表外項目	Off-balance sheet								
除場外衍生工具交易或信貸衍生工具合約以外的資產負債表外風險承擔	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	23,169,026	1,351,994	21,817,032	517,959	13,623,211	14,141,170	682,705	183,673
場外衍生工具交易	OTC derivative transactions	3,195,013	981,512	2,213,501	205,158	1,174,406	1,379,564	-	-
信貸衍生工具合約	Credit derivative contracts	-	-	-	-	-	-	-	-
本報告其他部分未予列出的其他資產負債表外風險承擔	Other off-balance sheet exposures not elsewhere specified	-	-	-	-	-	-	-	-
自資本基礎扣除的風險承擔	Exposures deducted from capital base	863,104							

\* Representing principal amount or credit equivalent amount, as applicable, net of individual impairments

† including exposures with ECAI issue specific rating and exposures which have an inferred rating (i.e. exposures which do not have an issue-specific rating but whose risk-weights are determined under the Capital Rules by reference to an ECAI issuer rating assigned to the obligor of the exposure or to an ECAI issue rating of any other exposures of the obligor)

® Representing exposures which do not have the ECAI issue specific rating nor inferred rating

## 附加財務資料 Supplementary Financial Information

### 7 分部資料

#### (a) 客戶、銀行及其他金融機構之貸款

- (i) 客戶、銀行及其他金融機構之貸款—按地域劃分

本集團經計及任何風險轉移因素後按國家或地區劃分的客戶、銀行及其他金融機構之貸款總額如下：

二零零九年	2009	客戶、銀行及其他 金融機構之貸款總額 Gross advances to customers, banks and other financial institutions 千港元 HK\$'000	逾期三個月 以上貸款 Overdue advances for over three months 千港元 HK\$'000	減值貸款 Impaired loans and advances 千港元 HK\$'000	個別減值準備 Individual impairment allowance 千港元 HK\$'000	組合減值準備 Collective impairment allowance 千港元 HK\$'000
香港	Hong Kong	75,287,249	264,493	588,759	268,285	288,708
內地	Mainland China	62,536,164	264,502	264,555	72,550	116,663
澳門	Macau	1,602,866	1	-	-	4,054
亞太區 (不包括香港、 內地及澳門)	Asia Pacific Region (excluding Hong Kong, Mainland China and Macau)	2,230,517	-	-	-	16,891
英國	United Kingdom	240,796	-	-	-	3,782
其他	Others	5,765,601	-	505,304	101,061	23,294
		147,663,193	528,996	1,358,618	441,896	453,392

二零零八年	2008	客戶、銀行及其他 金融機構之貸款總額 Gross advances to customers, banks and other financial institutions 千港元 HK\$'000	逾期三個月 以上貸款 Overdue advances for over three months 千港元 HK\$'000	減值貸款 Impaired loans and advances 千港元 HK\$'000	個別減值準備 Individual impairment allowance 千港元 HK\$'000	組合減值準備 Collective impairment allowance 千港元 HK\$'000
香港	Hong Kong	77,727,521	291,595	808,496	242,859	296,671
內地	Mainland China	49,801,743	-	80,469	39,647	34,146
澳門	Macau	1,597,665	-	-	-	6,024
亞太區 (不包括香港、 內地及澳門)	Asia Pacific Region (excluding Hong Kong, Mainland China and Macau)	2,511,335	-	-	-	14,718
英國	United Kingdom	9,563	-	-	-	93
其他	Others	5,122,120	-	-	-	27,197
		136,769,947	291,595	888,965	282,506	378,849

僅於申索獲其所在國家不同於對手方的人士擔保或申索乃向其總部位於另一國家的銀行的海外分行作出的情況下會轉移風險。

### 7 SEGMENTAL INFORMATION

#### (a) Loans and advances to customers, banks and other financial institutions

- (i) Advances to customers, banks and other financial institutions – by geographical area

The Group's gross advances to customers, banks and other financial institutions by country or geographical area after taking into account any risk transfers are as follows:

Risk transfers are only made if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country.



## 附加財務資料 Supplementary Financial Information

### 7 分部資料 (續)

#### (a) 客戶、銀行及其他金融機構之貸款 (續)

##### (ii) 客戶、銀行及其他金融機構之貸款總額—按業務範圍

### 7 SEGMENTAL INFORMATION (continued)

#### (a) Loans and advances to customers, banks and other financial institutions (continued)

##### (ii) Gross loans and advances to customers, banks and other financial institutions – by industry sector

		本集團 Group			
		2009 貸款總額 Gross loans and advances 千港元 HK\$'000	2009 有抵押貸款 所佔百分比 % of secured advances %	2008 貸款總額 Gross loans and advances 千港元 HK\$'000	2008 有抵押貸款 所佔百分比 % of secured advances %
在香港使用之貸款	Loans for use in Hong Kong				
工商及金融	Industrial, commercial and financial				
– 物業發展	– Property development	11,729,026	31.10%	8,352,343	40.67%
– 物業投資	– Property investment	18,490,007	81.65%	20,070,465	76.87%
– 金融企業	– Financial concerns	8,315,020	2.34%	6,932,161	2.95%
– 證券經紀商	– Stockbrokers	429,430	99.67%	5,429	100.00%
– 批發及零售業	– Wholesale and retail trade	6,100,255	48.57%	5,180,477	46.06%
– 土木工程	– Civil engineering works	239,373	72.70%	209,574	65.11%
– 製造業	– Manufacturing	3,814,127	59.23%	4,005,977	51.91%
– 運輸及運輸設備	– Transport and transport equipment	9,224,828	68.39%	8,102,202	68.01%
– 電力及燃氣	– Electricity and gas	143,772	100.00%	42,014	100.00%
– 資訊科技	– Information technology	1,998,801	1.14%	1,510,208	0.43%
– 康樂活動	– Recreational activities	3,155	100.00%	2,491	100.00%
– 酒店、公寓及飲食	– Hotels, boarding houses and catering	2,095,209	84.84%	760,375	80.73%
– 其他	– Others	4,869,563	32.34%	5,632,521	28.90%
個別人士	Individuals				
– 購買「居者有其屋」、 「私人參建居屋計劃」及 「租者置其屋」單位之貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	484,437	93.34%	373,563	90.68%
– 購買其他住宅物業之貸款	– Loans for the purchase of other residential properties	14,165,865	99.81%	11,823,488	99.89%
– 信用卡貸款	– Credit card advances	94,156	0.00%	86,965	0.00%
– 其他	– Others	2,246,082	95.13%	2,096,453	97.08%
貿易融資	Trade finance	15,775,567	14.15%	22,495,570	12.34%
在香港以外使用之貸款	Loans for use outside Hong Kong	47,444,520	32.41%	39,087,671	32.00%
		<b>147,663,193</b>	<b>46.68%</b>	<b>136,769,947</b>	<b>44.53%</b>

## 附加財務資料 Supplementary Financial Information

### 7 分部資料 (續)

#### (a) 客戶、銀行及其他金融機構之貸款 (續)

- (ii) 客戶、銀行及其他金融機構之貸款總額—按業務範圍 (續)

估客戶、銀行及其他金融機構之貸款總額10%或以上的業務類別的個別減值貸款、三個月以上之逾期貸款、個別減值準備及撇銷減值貸款如下：

### 7 SEGMENTAL INFORMATION (continued)

#### (a) Loans and advances to customers, banks and other financial institutions (continued)

- (ii) Gross loans and advances to customers, banks and other financial institutions – by industry sector (continued)

Individually impaired loans, overdue loans and advances over three months, impairment allowances and impaired loans and advances written off in respect of industry sectors that constitute 10% or more of the total advances to customers, banks and other financial institutions are as follows:

		本集團 Group	
		2009 千港元 HK\$'000	2008 千港元 HK\$'000
(a) 物業投資	(a) Property investment		
個別減值貸款	Individually impaired loans	146,800	244,043
三個月以上之逾期貸款	Overdue loans and advances over three months	22,041	166,530
個別減值準備	Individual impairment allowance	5,110	9,738
組合減值準備	Collective impairment allowance	50,235	62,392
於收益表支銷之新減值準備	New impairment allowance charged to the income statement	(16,786)	32,635
年內撇銷減值貸款	Impaired loans and advances written off during the year	6,601	-
(b) 貿易融資	(b) Trade finance		
個別減值貸款	Individually impaired loans	85,293	186,185
三個月以上之逾期貸款	Overdue loans and advances over three months	85,052	34,490
個別減值準備	Individual impairment allowance	80,868	93,767
組合減值準備	Collective impairment allowance	34,887	33,762
於收益表支銷之新減值準備	New impairment allowance charged to the income statement	(11,774)	66,048
年內撇銷減值貸款	Impaired loans and advances written off during the year	109,727	43,828
(c) 在香港以外使用之貸款	(c) Loans for use outside Hong Kong		
個別減值貸款	Individually impaired loans	993,218	195,495
三個月以上之逾期貸款	Overdue loans and advances over three months	373,606	56,270
個別減值準備	Individual impairment allowance	307,576	103,922
組合減值準備	Collective impairment allowance	188,153	108,327
於收益表支銷之新減值準備	New impairment allowance charged to the income statement	283,480	97,871
年內撇銷減值貸款	Impaired loans and advances written off during the year	21,871	24,739

## 附加財務資料 Supplementary Financial Information

### 7 分部資料 (續)

#### (b) 跨境申索

本集團按地區分析跨境申索。編撰本分析時，本集團已計及與交易方處於不同國家之另一方所作擔保之轉移風險。佔總跨境申索10%以上之地區列示如下：

### 7 SEGMENTAL INFORMATION (continued)

#### (b) Cross-border claims

The Group analyses cross-border claims by geographical area. In determining this analysis, the Group has taken into account transfer of risk with respect to claims guaranteed by a party in a country different from that of the counterparty. Those areas that constitute 10% or more of the aggregate cross-border claims are as follows:

		銀行及 其他金融機構 Banks and other financial institutions 百萬港元 HK\$ million	公營機構 Public sector entities 百萬港元 HK\$ million	其他 Others 百萬港元 HK\$ million	總計 Total 百萬港元 HK\$ million
<b>二零零九年</b>	<b>2009</b>				
亞太區 (不包括香港)	Asia Pacific (excluding Hong Kong)	28,137	4,245	55,941	88,323
北美及南美洲	North and South America	3,726	2,451	6,417	12,594
歐洲	Europe	17,065	-	929	17,994
<b>二零零八年</b>	<b>2008</b>				
亞太區 (不包括香港)	Asia Pacific (excluding Hong Kong)	32,334	2,617	38,827	73,778
北美及南美洲	North and South America	8,881	1,104	6,041	16,026
歐洲	Europe	10,249	-	565	10,814

## 附加財務資料 Supplementary Financial Information

### 7 分部資料 (續)

#### (c) 內地非銀行風險承擔

中國內地非銀行風險承擔乃按非銀行對手方類別及依據香港金融管理局銀行業(披露)規則內界定的直接風險承擔類別經參考附註(6)「貸款、墊款及準備金分析季報表—MA(BS)2A」的填報說明進行分析，包括本銀行及其海外附屬公司及分行填報的中國內地風險承擔。

### 7 SEGMENTAL INFORMATION (continued)

#### (c) Non-bank Mainland China exposures

The analysis of non-bank Mainland China exposures is based on the categories of non-bank counterparties and the types of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the completion instructions in Note 6 of the “Returns of Quarterly Analysis of Loans and Advances and Provisions – MA(BS)2A”, which includes the Mainland China exposures extended by the Bank and its overseas subsidiary and branch.

		資產負債表 風險承擔 On-balance sheet exposure 千港元 HK\$'000	資產負債表外 風險承擔 Off-balance sheet exposure 千港元 HK\$'000	風險 承擔總額 Total exposures 千港元 HK\$'000	經個別 評估之準備 Individually assessed allowances 千港元 HK\$'000
<b>二零零九年</b>	<b>2009</b>				
中國內地實體	Mainland China entities	24,138,564	5,826,938	29,965,502	–
其獲授信貸於中國內地使用的 中國內地以外地區公司 及個人	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	14,314,188	895,502	15,209,690	133,965
本銀行認為其風險承擔屬 中國內地非銀行風險承擔 之其他對手方	Other counterparties where the exposure is considered by the Bank to be non-bank Mainland China exposure	3,775,205	48,813	3,824,018	1,290
		<b>42,227,957</b>	<b>6,771,253</b>	<b>48,999,210</b>	<b>135,255</b>
<b>二零零八年</b>	<b>2008</b>				
中國內地實體	Mainland China entities	18,246,241	1,144,763	19,391,004	–
其獲授信貸於中國內地使用的 中國內地以外地區公司 及個人	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	14,747,579	1,104,903	15,852,482	121,849
本銀行認為其風險承擔屬 中國內地非銀行風險承擔 之其他對手方	Other counterparties where the exposure is considered by the Bank to be non-bank Mainland China exposure	996,813	26,459	1,023,272	24,428
		<b>33,990,633</b>	<b>2,276,125</b>	<b>36,266,758</b>	<b>146,277</b>

## 附加財務資料 Supplementary Financial Information

### 8 外幣持盤量

外幣持盤量一下表概述本集團及本銀行之外幣倉盤淨額。外幣倉盤淨額乃當該貨幣構成所有外幣倉盤淨額總額之10%或以上時予以披露。敏感度分析在所有其他變數於收益表及權益維持不變下，計算貨幣匯率對港元之合理可能變動之影響。

本集團 二零零九年	Group 2009	美元	人民幣	日圓	紐西蘭元	瑞士法郎	英磅	其他外幣	總計
		US\$	RMB	JPY	NZD	CHF	GBP	Other foreign currencies	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>非結構倉盤</b>	<b>Non-structural position</b>								
現貨資產	Spot assets	86,907,654	9,297,418	1,788,980	785,658	84,132	114,045	7,277,737	106,255,624
現貨負債	Spot liabilities	(88,627,701)	(9,428,321)	(380,549)	(1,022,437)	(83,693)	(1,332,928)	(9,342,294)	(110,217,923)
遠期買入	Forward purchases	42,625,084	23,655,848	2,512,865	734,436	372,409	1,469,551	9,586,605	80,956,798
遠期賣出	Forward sales	(40,673,650)	(23,499,689)	(3,713,344)	(596,882)	(325,005)	(204,746)	(7,805,448)	(76,818,764)
期權盤淨額	Net option position	(325,790)	-	(78,553)	124,676	(8,997)	(718)	297,500	8,118
長盤/(短盤)淨額	Net long/(short) position	(94,403)	25,256	129,399	25,451	38,846	45,204	14,100	183,853
<b>結構性持盤淨額</b>	<b>Net structural position</b>	<b>478,849</b>	<b>1,662,351</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,644</b>	<b>2,161,844</b>

本集團 二零零八年	Group 2008	美元	人民幣	日圓	紐西蘭元	瑞士法郎	英磅	其他貨幣	總計
		US\$	RMB	JPY	NZD	CHF	GBP	Other foreign currencies	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>非結構倉盤</b>	<b>Non-structural position</b>								
現貨資產	Spot assets	74,119,558	8,794,490	11,984,424	450,489	23,350	410,947	7,213,158	102,996,416
現貨負債	Spot liabilities	(90,047,326)	(7,892,910)	(48,181)	(916,950)	(100,675)	(731,961)	(6,478,412)	(106,216,415)
遠期買入	Forward purchases	53,942,597	13,214,944	2,356,141	550,414	239,061	515,608	8,560,870	79,379,635
遠期賣出	Forward sales	(37,207,089)	(13,231,607)	(14,142,215)	(78,033)	(125,740)	(154,503)	(9,271,267)	(74,210,454)
期權盤淨額	Net option position	(850)	-	(20,131)	6,812	22,089	315	(17,818)	(9,583)
長盤/(短盤)淨額	Net long/(short) position	806,890	884,917	130,038	12,732	58,085	40,406	6,531	1,939,599

外幣風險包括因交易倉盤產生之風險。期權盤淨額按對沖值等值方式計算。本集團之結構性持盤淨額包括本銀行在海外附屬公司的資本投資(包括華商銀行)。

於二零零八年十二月三十一日，並無佔外幣結構性持盤淨額總額低於10%之某種外幣結構性持盤淨額(按絕對額計算)。

### 8 CURRENCY CONCENTRATIONS

Currency concentrations – the table below summarises the net foreign currency positions of the Group and the Bank. The net positions in foreign currency is disclosed when the currency constitutes 10% or more of the total net position of all foreign currencies. A sensitivity analysis calculates the effect of a reasonably possible movement in a currency rate against the Hong Kong dollar, with all other variables in the income statement and equity held constant.

	Group	美元	人民幣	日圓	紐西蘭元	瑞士法郎	英磅	其他外幣	總計
		US\$	RMB	JPY	NZD	CHF	GBP	Other foreign currencies	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>非結構倉盤</b>	<b>Non-structural position</b>								
現貨資產	Spot assets	86,907,654	9,297,418	1,788,980	785,658	84,132	114,045	7,277,737	106,255,624
現貨負債	Spot liabilities	(88,627,701)	(9,428,321)	(380,549)	(1,022,437)	(83,693)	(1,332,928)	(9,342,294)	(110,217,923)
遠期買入	Forward purchases	42,625,084	23,655,848	2,512,865	734,436	372,409	1,469,551	9,586,605	80,956,798
遠期賣出	Forward sales	(40,673,650)	(23,499,689)	(3,713,344)	(596,882)	(325,005)	(204,746)	(7,805,448)	(76,818,764)
期權盤淨額	Net option position	(325,790)	-	(78,553)	124,676	(8,997)	(718)	297,500	8,118
長盤/(短盤)淨額	Net long/(short) position	(94,403)	25,256	129,399	25,451	38,846	45,204	14,100	183,853
<b>結構性持盤淨額</b>	<b>Net structural position</b>	<b>478,849</b>	<b>1,662,351</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,644</b>	<b>2,161,844</b>

	Group	美元	人民幣	日圓	紐西蘭元	瑞士法郎	英磅	其他貨幣	總計
		US\$	RMB	JPY	NZD	CHF	GBP	Other foreign currencies	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>非結構倉盤</b>	<b>Non-structural position</b>								
現貨資產	Spot assets	74,119,558	8,794,490	11,984,424	450,489	23,350	410,947	7,213,158	102,996,416
現貨負債	Spot liabilities	(90,047,326)	(7,892,910)	(48,181)	(916,950)	(100,675)	(731,961)	(6,478,412)	(106,216,415)
遠期買入	Forward purchases	53,942,597	13,214,944	2,356,141	550,414	239,061	515,608	8,560,870	79,379,635
遠期賣出	Forward sales	(37,207,089)	(13,231,607)	(14,142,215)	(78,033)	(125,740)	(154,503)	(9,271,267)	(74,210,454)
期權盤淨額	Net option position	(850)	-	(20,131)	6,812	22,089	315	(17,818)	(9,583)
長盤/(短盤)淨額	Net long/(short) position	806,890	884,917	130,038	12,732	58,085	40,406	6,531	1,939,599

Foreign currency exposures include those arising from trading position. The net option position is calculated using the delta equivalent approach. The net structural position of the Group includes the structural positions of the Bank's capital investment in overseas subsidiaries (including Chinese Mercantile Bank).

There was no net structural position in a particular foreign currency which constitutes (in absolute terms) not less than 10% of its total net structural position in all currencies as at 31 December 2008.

## 附加財務資料 Supplementary Financial Information

### 9 根據上市規則第13.20條之披露

於二零一零年一月四日，有關貸款之類別及應收中國工商銀行集團之有關未償還金額之結餘及代表中國工商銀行集團提供之所有擔保如下：

#### 有關貸款類別

		千港元 HK\$'000
授予中國工商銀行集團之貿易貸款(未償還)	Trade Loan to ICBC Group outstanding	9,575,000
保兌中國工商銀行集團備用信用證/ 保證(未償還)	Confirmed ICBC Group Standby Letter of Credit/Guarantee outstanding	7,014,000
授予中國工商銀行集團貨幣市場拆借(未償還)	Money Market Placements to ICBC Group outstanding	13,081,000
授予中國工商銀行集團銀團貸款/俱樂部貸款/ 循環短期貸款(未償還)	Syndication/Club/Revolving Short-term Loan to ICBC Group outstanding	2,528,000
<b>向中國工商銀行集團授出之有關貸款總額</b>	<b>Total Relevant Advances to ICBC Group</b>	<b>32,198,000</b>

於二零一零年三月九日，有關貸款之類別及應收中國工商銀行集團之有關未償還金額之結餘及代表中國工商銀行集團提供之所有擔保如下：

#### 有關貸款類別

		千港元 HK\$'000
授予中國工商銀行集團之貿易貸款(未償還)	Trade Loan to ICBC Group outstanding	12,341,800
保兌中國工商銀行集團備用信用證/ 保證(未償還)	Confirmed ICBC Group Standby Letter of Credit/Guarantee outstanding	8,439,300
授予中國工商銀行集團貨幣市場拆借(未償還)	Money Market Placements to ICBC Group outstanding	17,310,000
授予中國工商銀行集團銀團貸款/俱樂部貸款/ 循環短期貸款(未償還)	Syndication/Club/Revolving Short-term Loan to ICBC Group outstanding	1,972,400
<b>向中國工商銀行集團授出之有關貸款總額</b>	<b>Total Relevant Advances to ICBC Group</b>	<b>40,063,500</b>

### 9 DISCLOSURES PURSUANT TO RULE 13.20 OF THE LISTING RULES

As at 4 January 2010, the types of Relevant Advances and the balance of the relevant outstanding amounts due from, and all guarantees given on behalf of, the ICBC Group were as follows:

#### Types of the Relevant Advances

		千港元 HK\$'000
Trade Loan to ICBC Group outstanding		9,575,000
Confirmed ICBC Group Standby Letter of Credit/Guarantee outstanding		7,014,000
Money Market Placements to ICBC Group outstanding		13,081,000
Syndication/Club/Revolving Short-term Loan to ICBC Group outstanding		2,528,000
<b>Total Relevant Advances to ICBC Group</b>		<b>32,198,000</b>

As at 9 March 2010, the types of Relevant Advances and the balance of the relevant outstanding amounts due from, and all guarantees given on behalf of, the ICBC Group were as follows:

#### Types of the Relevant Advances

		千港元 HK\$'000
Trade Loan to ICBC Group outstanding		12,341,800
Confirmed ICBC Group Standby Letter of Credit/Guarantee outstanding		8,439,300
Money Market Placements to ICBC Group outstanding		17,310,000
Syndication/Club/Revolving Short-term Loan to ICBC Group outstanding		1,972,400
<b>Total Relevant Advances to ICBC Group</b>		<b>40,063,500</b>

## 附加財務資料 Supplementary Financial Information

### 9 根據上市規則第13.20條之披露 (續)

於二零一零年四月十五日，有關貸款之類別及應收中國工商銀行集團之有關未償還金額之結餘及代表中國工商銀行集團提供之所有擔保如下：

#### 有關貸款類別

授予中國工商銀行集團之貿易貸款(未償還)  
保兌中國工商銀行集團之備用信用證/  
保證(未償還)  
授予中國工商銀行集團之貨幣市場拆借(未償還)  
授予中國工商銀行集團之銀團貸款/俱樂部貸款/  
循環短期貸款(未償還)  
購買中國工商銀行集團發行之存款證  
(未償還)

#### 向中國工商銀行集團授出之有關貸款總額

有關貸款主要按現行銀行同業拆借息率之浮動息率計息，惟存款證有部分是固定息率，及貨幣市場拆借之息率乃由中國工商銀行集團按現行銀行同業拆入息率釐定。有關貸款須於到期時悉數償還，有關貸款之屆滿期限一般為隔夜至一年，或多於一年(就資本市場工具及備用信用證/保證/存款證而言)。授予中國工商銀行集團之有關貸款並無任何抵押物作抵押。

授予中國工商銀行集團之有關貸款乃由本集團於其日常銀行業務過程中，按與具有類似信用評級或財務實力之本集團客戶相稱之正常商業條款授出，作為本集團與中國工商銀行集團訂立之持續銀行業務交易之一部分。

### 9 DISCLOSURES PURSUANT TO RULE 13.20 OF THE LISTING RULES (continued)

As at 15 April 2010, the types of Relevant Advances and the balance of the relevant outstanding amounts due from, and all guarantees given on behalf of, the ICBC Group were as follows:

#### Types of the Relevant Advances

	千港元 HK\$'000
Trade Loan to ICBC Group outstanding	17,190,085
Confirmed ICBC Group Standby Letter of Credit/Guarantee outstanding	8,924,794
Money Market Placements to ICBC Group outstanding	19,958,020
Syndication/Club/Revolving Short-term Loan to ICBC Group outstanding	1,972,400
Purchase of Certificates of Deposit of ICBC Group outstanding	500,500
<b>Total Relevant Advances to ICBC Group</b>	<b>48,545,799</b>

The interest rates charged for the Relevant Advances mostly are floating interest rates based on the prevailing interbank offer rate, except for some Certificates of Deposit are priced at fixed rate; and that money market placements whose interest rates are set by the ICBC Group and based on the prevailing interbank bid rate. The Relevant Advances are repayable in full at maturity, and the maturity date for the Relevant Advances generally range from overnight to one year, or longer than one year for capital market instruments and standby letter of credit/guarantee/certificates of deposit. The Relevant Advances to the ICBC Group are not secured by any collateral.

The Relevant Advances to the ICBC Group were made by the Group in the ordinary course of the Group's banking business, and on normal commercial terms commensurate with customers of the Group having similar credit ratings or financial strengths, and as part of the ongoing banking transactions entered into between the Group and the ICBC Group.

# 分行、附屬及聯營公司

## Branches, Subsidiaries and Associates

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### 總辦事處

香港中環花園道3號  
中國工商銀行大廈33樓  
電話：2588 1188  
圖文傳真：2805 1166  
電訊：73264 ICBCA HX  
郵箱：香港郵政總局信箱872號  
環球銀行金融電信：UBHKHKHH  
網址：<http://www.icbcasia.com>

### 分行 — 香港島區

#### 西環分行

香港西營盤皇后大道西242-244號  
電話：2559 8166

#### 上環分行

香港上環德輔道中317-319號  
啓德商業大廈地下F舖  
電話：2543 3866

#### 皇后大道中分行

香港中環皇后大道中122-126號  
電話：2534 3333

#### 中環分行

香港皇后大道中9號1字樓  
電話：2840 5840

#### 堅道分行

香港堅道22號廣堅大廈地下  
電話：2526 6278

#### 灣仔分行

香港灣仔軒尼詩道117-123號  
電話：2527 3711

#### 灣仔道分行

香港灣仔道103-103A號地下  
電話：2259 7800

#### 軒尼詩道分行

香港銅鑼灣軒尼詩道468號  
金聯商業中心地下2A號舖  
電話：2834 6148

### HEADQUARTERS

33/F., ICBC Tower,  
3 Garden Road, Central,  
Hong Kong  
Telephone: 2588 1188  
Facsimile: 2805 1166  
Telex: 73264 ICBCA HX  
Post Box: GPO Box 872  
SWIFT: UBHKHKHH  
Website: <http://www.icbcasia.com>

### BRANCHES – HONG KONG ISLAND

#### West Point Branch

242-244 Queen's Road West, Sai Ying Pun,  
Hong Kong  
Telephone: 2559 8166

#### Sheung Wan Branch

Shop F, G/F., Kai Tak Commercial Building,  
317-319 Des Voeux Road Central, Sheung Wan,  
Hong Kong  
Telephone: 2543 3866

#### Queen's Road Central Branch

122-126 Queen's Road Central, Central,  
Hong Kong  
Telephone: 2534 3333

#### Central Branch

1/F., 9 Queen's Road Central,  
Hong Kong  
Telephone: 2840 5840

#### Caine Road Branch

G/F., Caine Building, 22 Caine Road,  
Hong Kong  
Telephone: 2526 6278

#### Wanchai Branch

117-123 Hennessy Road, Wanchai,  
Hong Kong  
Telephone: 2527 3711

#### Wanchai Road Branch

G/F., 103-103A Wan Chai Road,  
Hong Kong  
Telephone: 2259 7800

#### Hennessy Road Branch

Shop 2A, G/F. & Basement, Cameron Commercial Centre,  
468 Hennessy Road, Causeway Bay,  
Hong Kong  
Telephone: 2834 6148



## 分行、附屬及聯營公司 Branches, Subsidiaries and Associates

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### 跑馬地分行

香港跑馬地景光街23號  
電話：2575 5720

### 香港仔分行

香港香港仔中心第一期地下7A舖  
電話：2518 5000

### 銅鑼灣分行

香港銅鑼灣渣甸街50號渣甸中心A舖  
電話：2504 5888

### 電氣道分行

香港電氣道113-115號  
電話：2570 0388

### 城市花園分行

香港北角電氣道233號  
城市中心商場23號舖  
電話：2887 3811

### 北角分行

香港北角英皇道436-438號地下  
電話：2503 2993

### 鯉魚涌分行

香港鯉魚涌英皇道1036-1040號地下  
電話：2563 8724

### 筲箕灣分行

香港筲箕灣道195號  
電話：2568 5730

## 分行 — 九龍區

### 尖沙咀東分行

九龍尖沙咀漆咸道南39號  
鐵路大廈地下B舖  
電話：3510 1000

### 尖沙咀分行

九龍尖沙咀漢口道35-37號地下1-2號舖  
電話：2369 5329

### 佐敦分行

九龍佐敦彌敦道233號佐敦薈1字樓  
電話：2376 1822

### 油麻地分行

九龍油麻地彌敦道542號  
電話：2771 6060

### Happy Valley Branch

23 King Kwong Street, Happy Valley,  
Hong Kong  
Telephone: 2575 5720

### Aberdeen Branch

Shop 7A, G/F., Site 1, Aberdeen Centre,  
Hong Kong  
Telephone: 2518 5000

### Causeway Bay Branch

Shop A, G/F., Jardine Center,  
50 Jardine's Bazaar, Causeway Bay,  
Hong Kong  
Telephone: 2504 5888

### Electric Road Branch

113-115 Electric Road, Tin Hau, Hong Kong  
Telephone: 2570 0388

### City Garden Branch

Shop Unit 23, G/F., Maximall, City Garden,  
233 Electric Road, North Point,  
Hong Kong  
Telephone: 2887 3811

### North Point Branch

G/F., 436-438 King's Road, North Point,  
Hong Kong  
Telephone: 2503 2993

### Quarry Bay Branch

G/F., 1036-1040 King's Road, Quarry Bay,  
Hong Kong  
Telephone: 2563 8724

### Shau Kei Wan Branch

195 Shau Kei Wan Road,  
Hong Kong  
Telephone: 2568 5730

## BRANCHES – KOWLOON

### Tsimshatsui East Branch

Shop B, G/F., Railway Plaza,  
39 Chatham Road South, Tsimshatsui,  
Kowloon  
Telephone: 3510 1000

### Tsim Sha Tsui Branch

Shop 1-2, G/F., 35-37 Hankow Road, Tsimshatsui,  
Kowloon  
Telephone: 2369 5329

### Jordan Branch

1/F., JD Mall, No. 233 Nathan Road, Jordan,  
Kowloon  
Telephone: 2376 1822

### Yaumatei Branch

542 Nathan Road, Yaumatei,  
Kowloon  
Telephone: 2771 6060

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associates

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### 旺角分行

九龍旺角彌敦道 721-725 號  
華比銀行大廈地下  
電話：2309 7700

### 太子分行

九龍旺角彌敦道 777 號  
電話：2380 3008

### 深水埗分行

九龍深水埗荔枝角道 290 號地下  
電話：2725 5133

### 荔枝角分行

九龍荔枝角長沙灣道 833 號  
長沙灣廣場地下 G06 號舖  
電話：2741 8787

### 美孚分行

九龍美孚新村  
萬事達廣場一樓 N95A 舖  
電話：2266 4600

### 愛民分行

九龍何文田愛民邨商場 F18-F19 號舖  
電話：2713 9261

### 紅磡分行

九龍紅磡德民街 2-34E 號  
紅磡商場地下 2A 舖  
電話：2627 7168

### 木廠街分行

九龍土瓜灣木廠街 12-14 號  
電話：2714 5151

### 新蒲崗分行

九龍新蒲崗寧遠街 3-23 號  
越秀廣場 G10 號舖  
電話：2325 5387

### 黃大仙分行

九龍黃大仙正德街 103 號  
黃大仙中心一樓 128 號舖  
電話：2726 6966

### 牛頭角分行

九龍牛頭角道 77 號  
淘大商場第二期地下 211-214 號舖  
電話：2260 9688

### Mongkok Branch

G/F., Belgian Bank Building,  
721-725 Nathan Road, Mongkok,  
Kowloon  
Telephone: 2309 7700

### Prince Edward Branch

777 Nathan Road, Mongkok,  
Kowloon  
Telephone: 2380 3008

### Shamshuipo Branch

G/F., 290 Lai Chi Kok Road, Shamshuipo,  
Kowloon  
Telephone: 2725 5133

### Lai Chi Kok Branch

Shop G06, G/F., Cheung Sha Wan Plaza,  
833 Cheung Sha Wan Road, Lai Chi Kok,  
Kowloon  
Telephone: 2741 8787

### Mei Foo Branch

Shop N95A, 1/F., Mount Sterling Mall,  
Mei Foo Sun Chuen,  
Kowloon  
Telephone: 2266 4600

### Oi Man Branch

Shop F18 & F19, Oi Man Commercial Complex,  
Oi Man Estate, Homantin,  
Kowloon  
Telephone: 2713 9261

### Hung Hom Branch

Shop 2A, G/F., Hung Hom Shopping Mall,  
2-34E Tak Man Street, Hung Hom,  
Kowloon  
Telephone: 2627 7168

### Mok Cheong Street Branch

12-14 Mok Cheong Street, Tokwawan,  
Kowloon  
Telephone: 2714 5151

### San Po Kong Branch

Shop G10, Yue Xiu Plaza,  
3-23 Ning Yuen Street, San Po Kong,  
Kowloon  
Telephone: 2325 5387

### Wong Tai Sin Branch

Shop 128, Level One, Wong Tai Sin Plaza,  
103 Ching Tak Street, Wong Tai Sin,  
Kowloon  
Telephone: 2726 6966

### Ngau Tau Kok Branch

Shop Nos. G211-214, G/F., Phase II,  
Amoy Plaza, 77 Ngau Tau Kok Road,  
Kowloon  
Telephone: 2260 9688

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associates

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### 康寧道分行

九龍觀塘康寧道 58 號  
電話：2797 2683

### 觀塘分行

九龍觀塘開源道 79 號  
鱷魚恤中心一樓 5 號和 6 號舖  
電話：2342 0103

### 分行 — 新界區

#### 將軍澳分行

新界將軍澳欣景路 8 號  
新都城中心 2 期商場 2 樓 2011-2012 號舖  
電話：3194 3382

#### 葵芳分行

新界葵芳葵涌廣場  
二樓 C63A-C66 號舖  
電話：2485 8000

#### 葵涌分行

新界葵涌和宜合道 63 號  
麗晶中心 A 座 G02  
電話：2420 9288

#### 荃灣青山公路分行

新界荃灣青山道 423-427 號地下  
電話：2492 0167

#### 沙咀道分行

新界荃灣沙咀道 297-313 號  
眾安大廈地下 4 號舖  
電話：2439 9278

#### 屯門分行

新界屯門天后路 18 號  
南豐工業城中央服務大樓 217 號 A-F  
電話：2466 8161

#### 大興分行

新界屯門大興邨商場 21-23 號舖  
電話：2462 2400

#### 元朗分行

新界元朗青山道 197-199 號地下  
電話：2442 5005

#### 太和分行

新界大埔太和商場 2 樓 216 號舖  
電話：2650 2986

### Hong Ning Road Branch

58 Hong Ning Road, Kwun Tong, Kowloon  
Telephone: 2797 2683

### Kwun Tong Branch

Shop 5 & 6, 1/F, Crocodile Center,  
79 Hoi Yuen Road, Kwun Tong,  
Kowloon  
Telephone: 2342 0103

### BRANCHES – NEW TERRITORIES

#### Tseung Kwan O Branch

Shop Nos. 2011-2012, Level 2, Metro City, Plaza II,  
8 Yan King Road, Tseung Kwan O,  
New Territories  
Telephone: 3194 3382

#### Kwai Fong Branch

C63A-C66, 2F., Kwai Chung Plaza, Kwai Fong,  
New Territories  
Telephone: 2485 8000

#### Kwai Chung Branch

Unit G02, Tower A, Regent Centre,  
63 Wo Yi Hop Road, Kwai Chung,  
New Territories  
Telephone: 2420 9288

#### Tsuen Wan Castle Peak Road Branch

G/F., 423-427 Castle Peak Road, Tsuen Wan,  
New Territories  
Telephone: 2492 0167

#### Sha Tsui Road Branch

Shop 4, G/F., Chung On Building,  
297-313 Sha Tsui Road, Tsuen Wan,  
New Territories  
Telephone: 2439 9278

#### Tuen Mun Branch

217 A-F Central Services Building,  
Nan Fung Industrial City, 18 Tin Hau Road, Tuen Mun,  
New Territories  
Telephone: 2466 8161

#### Tai Hing Branch

Shop 21-23 Tai Hing Commercial Complex,  
Tai Hing Estate, Tuen Mun,  
New Territories  
Telephone: 2462 2400

#### Yuen Long Branch

G/F., 197-199 Castle Peak Road, Yuen Long,  
New Territories  
Telephone: 2442 5005

#### Tai Wo Branch

Shop 216, 2/F., Tai Wo Shopping Centre,  
Tai Wo Estate, Tai Po,  
New Territories  
Telephone: 2650 2986

## 分行、附屬及聯營公司

### Branches, Subsidiaries and Associates

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#### 大埔分行

新界大埔大榮里 34 至 38 號  
美發大廈地下 F 舖  
電話：2638 3199

#### 沙田分行

新界沙田中心 3 樓 22J 號舖  
電話：2693 3330

#### 海外分行

##### 開曼群島分行

P.O. Box 1034  
4/F, Harbour Place,  
103 South Church Street  
Grand Cayman KY1-1102  
Cayman Islands

#### 附屬公司

##### 華商銀行

工銀亞洲資產管理有限公司  
工銀亞洲金業有限公司  
工銀亞洲投資控股有限公司  
工銀亞洲投資管理有限公司  
工銀亞洲代理人有限公司  
工銀亞洲証券有限公司  
工銀亞洲信託有限公司  
ICBC (Asia) Wa Pei Nominees Limited  
ICBCA (C.I.) Limited  
友聯中國業務管理有限公司

#### 聯營公司

IEC Investments Limited

#### Tai Po Branch

Shop F, G/F, Mee Fat Building,  
No. 34-38 Tai Wing Lane, Tai Po,  
New Territories  
Telephone: 2638 3199

#### Shatin Branch

Shop 22J, Level 3, Shatin Centre,  
New Territories  
Telephone: 2693 3330

#### OVERSEAS BRANCH

##### Cayman Islands Branch

P.O. Box 1034  
4/F, Harbour Place,  
103 South Church Street  
Grand Cayman KY1-1102  
Cayman Islands

#### SUBSIDIARIES

##### Chinese Mercantile Bank

ICBC (Asia) Asset Management Company Limited  
ICBC (Asia) Bullion Company Limited  
ICBC (Asia) Investment Holdings Limited  
ICBC (Asia) Investment Management Company Limited  
ICBC (Asia) Nominee Limited  
ICBC (Asia) Securities Limited  
ICBC (Asia) Trustee Company Limited  
ICBC (Asia) Wa Pei Nominees Limited  
ICBCA (C.I.) Limited  
UB China Business Management Co. Ltd.

#### ASSOCIATES

IEC Investments Limited

中國工商銀行(亞洲)有限公司  
Industrial and Commercial Bank of China (Asia) Limited

香港中環花園道3號中國工商銀行大廈33樓  
33/F, ICBC Tower, 3 Garden Road, Central, Hong Kong  
電話 Tel (852) 2588 1188  
傳真 Fax (852) 2805 1166  
網址 Website <http://www.icbcasia.com>