



永亨銀行
WING HANG BANK

Stock Code 股份代號：302

Interim Report
中期報告

2011

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董事會

董事長

馮鈺斌博士JP (行政總裁)

執行董事

王家華先生 (副行政總裁)

馮鈺聲先生 (高級總經理)

非執行董事

何志偉先生

Stephen Dubois LACKEY先生

Brian Gerard ROGAN先生

獨立非執行董事

鄭漢鈞博士GBS, JP

劉漢銓先生GBS, JP

謝孝衍先生

董建成先生

行政委員會

馮鈺斌博士JP

王家華先生

馮鈺聲先生

審核委員會

鄭漢鈞博士GBS, JP

Stephen Dubois LACKEY先生

謝孝衍先生

薪酬委員會

鄭漢鈞博士GBS, JP

劉漢銓先生GBS, JP

公司秘書

梁超華先生

核數師

畢馬威會計師事務所

執業會計師

註冊辦事處

香港皇后大道中161號

Board of Directors

Chairman

Dr FUNG Yuk Bun Patrick JP (Chief Executive)

Executive Directors

Mr Frank John WANG (Deputy Chief Executive)

Mr FUNG Yuk Sing Michael (Senior General Manager)

Non-executive Directors

Mr HO Chi Wai Louis

Mr Stephen Dubois LACKEY

Mr Brian Gerard ROGAN

Independent Non-executive Directors

Dr CHENG Hon Kwan GBS, JP

Mr LAU Hon Chuen Ambrose GBS, JP

Mr TSE Hau Yin Aloysius

Mr TUNG Chee Chen

Executive Committee

Dr FUNG Yuk Bun Patrick JP

Mr Frank John WANG

Mr FUNG Yuk Sing Michael

Audit Committee

Dr CHENG Hon Kwan GBS, JP

Mr Stephen Dubois LACKEY

Mr TSE Hau Yin Aloysius

Remuneration Committee

Dr CHENG Hon Kwan GBS, JP

Mr LAU Hon Chuen Ambrose GBS, JP

Company Secretary

Mr LEUNG Chiu Wah

Auditors

KPMG

Certified Public Accountants

Registered Office

161 Queen's Road Central, Hong Kong

股份上市

香港聯合交易所有限公司

股份登記處

香港中央證券登記有限公司

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Share Listing

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集團業績簡報 Group Results in Brief

		截至2011年 6月30日止 6個月 Six months ended 30th June, 2011	截至2010年 6月30日止 6個月 Six months ended 30th June, 2010	增加 Increase	截至2011年 6月30日止 6個月 Six months ended 30th June, 2011
		港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	%	百萬美元 US\$ million
股東應佔之溢利	Profit Attributable to Shareholders	1,176	761	54	151.1
中期股息	Interim Dividend	137	89	55	17.6
		港幣 HK\$	港幣 HK\$	%	美元 US\$
每股基本盈利	Basic Earnings per Share	3.98	2.58	54	0.51
每股中期股息	Interim Dividends per Share	0.46	0.30	53	0.06
		%	%		
成本與收入比率	Cost to Income Ratio	45.2	48.8		
平均資產回報率 (年度化)	Return on Average Assets (annualised)	1.38	1.06		
平均股東資金回報率 (年度化)	Return on Average Shareholders' Funds (annualised)	15.90	12.00		
		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010	增加 Increase	2011年6月30日 30th June, 2011
		港幣百萬元 HK\$ million	港幣百萬元 HK\$ million	%	百萬美元 US\$ million
股東資金	Shareholders' Funds	15,787	14,279	11	2,028.6
總存款	Total Deposits	152,343	137,062	11	19,576.1
客戶貸款	Advances to Customers	107,784	97,254	11	13,850.2
總資產	Total Assets	176,717	159,297	11	22,708.1
		港幣 HK\$	港幣 HK\$	%	美元 US\$
每股資產淨值	Net Asset Value per Share	53.03	48.35	10	6.81

1.00美元=港幣7.7821元

US\$1.00=HK\$7.7821

董事長報告 Chairman's Statement

2011年上半年，永亨銀行取得創紀錄之中期業績。股東應佔溢利為港幣11.758億元，較去年同期增加54.4%。每股盈利增長54.3%至港幣3.98元。董事會建議派發中期股息每股港幣0.46元，較去年同期增加53.3%。

期內，香港經濟增長持續強勁。首季本地實質生產總值較去年同期增長7.2%，亦較去年第四季之6.4%為高。

經濟增長有賴於本地消費及旅遊業之蓬勃發展以及中國經濟增長持續強勁所支持。同時經濟亦受惠於家庭收入增加、失業率較低及區內貿易保持活躍所影響。

由於本地實質生產總值增長強勁，帶動香港之貸款需求逐步上升以及在香港以外使用之貸款需求殷切。此令同業之貸存比率大幅上揚，致令存款及貸款利率上升。按揭利率偏低亦支持本地按揭貸款需求增加及物業價格上升。

有效的信貸風險監察制度以及資產價格上升，致令本集團之資產質素仍保持穩健。本集團於貿易融資、汽車及機械融資以及於內地及澳門之業務均錄得理想之貸款增長。

上半年，客戶貸款需求強勁，增長10.8%。儘管存款競爭激烈，存款總額仍取得增長11.1%。於澳門之情況相若，貸款上升6.0%。在中國使用之貸款升幅13.2%，反映國內經濟蓬勃，信貸需求殷切。

期內本集團之主要財務數據如下：

- 於2011年6月30日之貸存比率：70.8%
- 於2011年6月30日之資本充足比率：16.1%
- 於2011年6月30日之核心資本充足比率：10.3%
- 平均流動資金比率：40.0%
- 年度化之平均股東資金回報率：15.9%

In the first half of 2011 Wing Hang Bank achieved record interim results. Profit attributable to shareholders was HK\$1,175.8 million, representing an increase of 54.4 percent compared to the same period last year. Earnings per share rose 54.3 percent to HK\$3.98. The Board has recommended an interim dividend of HK\$0.46 per share. That represents an increase of 53.3 percent over the same period last year.

Economic growth in Hong Kong remained strong during the period. Real GDP grew at 7.2 percent in the first quarter over the same period last year, up from 6.4 percent in the fourth quarter of 2010.

The local economy has been supported by buoyant domestic consumption and tourism spending as well as continued strong growth in China. The economy also benefited from higher household income, a lower level of unemployment and strong intra-regional trade.

Loan demand in Hong Kong picked up due to robust GDP growth and strong demand for loans for use outside the HKSAR. This led to a substantial increase in the sector's loan-to-deposit ratio which in turn led to both higher deposit and lending rates. Locally, demand for mortgages grew as property prices were well supported by low mortgage rates.

The combination of an effective credit risk monitoring system coupled with rising asset prices has underpinned the quality of our asset base. We were able to achieve satisfactory loan growth in areas such as trade finance, auto and equipment financing as well as across our Mainland and Macau operations.

Our customer loan demand was strong in the first half increasing by 10.8 percent. Total deposits also increased by 11.1 percent despite fierce competition. The situation was similar in Macau as loan growth was 6.0 percent. Loans for use in China increased by 13.2 percent reflecting strong demand for credit in a robust economy.

Here is a summary of our key financial ratios during the period:

- Loan-to-deposit ratio as at 30th June, 2011: 70.8 percent
- Capital adequacy ratio as at 30th June, 2011: 16.1 percent
- Core capital adequacy ratio as at 30th June, 2011: 10.3 percent
- Average liquidity ratio: 40.0 percent
- Annualised return on average shareholders' funds: 15.9 percent

其他核心財務指標亦反映本集團之營運優勢。由於整體營業收入上升，扣除減值損失及準備前營業溢利增加16.6%至港幣9.49億元。由於貸款額上升，淨利息收入增加6.0%至港幣13.993億元。淨息差由去年下半年1.77%及去年上半年1.91%減少至1.71%，此乃受財資業務之利息收入下降，按揭利率調整及存款成本增加所致。由於外匯收入減少亦令其他營業收入輕微下降，惟部分已受信貸佣金及貿易融資收入增長所抵銷。由於永久後償票據公平價值變動之未實現虧損減少，買賣用途及指定以公平價值計量之金融工具之淨虧損下降港幣68.2百萬元至港幣90.1百萬元。僱員成本增加但總開支微升1.1%，主要受銷售結構性投資產品費用之準備回撥所抵銷。本集團之成本與收入比率亦由48.8%下降至45.2%。

2011年上半年，貸款之減值損失及準備為港幣3.5百萬元，而減值貸款維持佔貸款總額之0.25%，已反映本集團強健之監察制度，亦同時受惠於在低息環境下資產價格上升。因破產個案減少，信用卡撇賬率亦由去年同期佔信用卡應收賬之0.41%下降至0.23%。

重估物業及出售有形固定資產之淨收益為港幣3.813億元，包括重估物業之未實現收益港幣1.229億元及出售物業之已實現收益港幣2.584億元。

本集團現時於香港設有43間分行，於澳門設有12間分行，並於內地設有6間分行及7間支行。於2011年6月30日，本集團共聘用3,295名員工。

零售銀行業務

上半年，零售銀行業務之除稅前溢利增加3.6%，主要由於回撥銷售結構性投資產品費用之準備所致。

儘管市場競爭日趨激烈，本集團推出多項廣受歡迎之市場推廣計劃，成功令存款取得理想增長9.5%。本集團亦致力透過網上銀行業務平台提供中文簡體字之開戶及股票買賣服務，以改善銀行網上服務平台。

Other core financial indicators also reflect the Group's operational strength. Operating profit before impairment losses and allowances increased by 16.6 percent to HK\$949.0 million due to a rise in overall operating income. Net interest income increased by 6.0 percent to HK\$1,399.3 million as a result of higher loan volumes. The net interest margin decreased to 1.71 percent from 1.77 percent in second half of 2010 and 1.91 percent in the first half of 2010 due to a decrease in interest income from treasury operation, pressure from mortgage re-pricing and an increase in the cost of deposits. Other operating income decreased slightly due to lower foreign exchange income but this was partially offset by increases in credit commissions and trade finance income. Net losses from trading and financial instruments designated at fair value decreased by HK\$68.2 million to HK\$90.1 million due to a reduction in unrealised losses on the change in fair value of our perpetual subordinated debt. Total expenses increased slightly by 1.1 percent largely due to higher staff costs. This was partially offset by a write-back of provision for sale of structured investment products. The Group's cost-to-income ratio decreased from 48.8 percent to 45.2 percent.

Impairment losses and allowances for loans in the first half of 2011 stood at HK\$3.5 million while impaired loans stabilised at 0.25 percent of total loans. This improvement was a reflection of our robust monitoring systems supported by rising asset prices in a low interest rate environment. The charge-off ratio for credit cards decreased to 0.23 percent of credit card receivables compared with 0.41 percent previously as there were fewer bankruptcy cases.

Net gains on revaluation of properties and disposals of tangible fixed assets for HK\$381.3 million represented unrealised gains on revaluation of properties for HK\$122.9 million and realised gain on disposal of a property for HK\$258.4 million.

The Group currently has 43 branches in Hong Kong, 12 branches in Macau and 6 branches and 7 sub-branches on the Mainland. As at 30th June, 2011, the Group employed a total of 3,295 staff.

Retail Banking

Pre-tax profit in the Retail Banking division increased by 3.6 percent in the first half. This was largely due to write-back of provision for sale of structured investment products.

In spite of the increasingly competitive market, we successfully achieved 9.5 percent deposit growth following a well-received marketing program. We also improved our delivery channels by offering account opening and stock trading services in simplified Chinese on our internet banking platform.

本集團於分行推出個人投資服務及股票買賣設施後，財富管理業務得以持續擴展。本集團亦繼續加強其個人化之服務理念，包括設立電話銀行業務部門及獨立顯貴理財客戶熱線為個別客戶服務。

香港人民幣銀行服務需求穩步上升。本集團已擴展股票認購平台，現更提供人民幣股票買賣及債券投資服務。此外，本集團亦為企業客戶提供一站式人民幣貿易融資服務，包括人民幣出入口結算以及貿易融資。本銀行已被指定為香港兩間買賣人民幣計價金條之結算銀行之一。該項新服務預期將於下半年推出。本集團將繼續積極參與香港之人民幣業務，藉以掌握更多新機遇，以帶動本集團業務之增長。

消費信貸

消費信貸之營商環境競爭相當激烈。為滿足客戶之需求，永亨信用財務現提供更多元化之產品類別，包括多項具競爭性之貸款計劃。上半年，貸款總額增長8.2%，此乃由於持續在低息環境下，個人貸款、循環貸款及物業按揭均需求強勁。

該公司將繼續專注於保持本身之競爭優勢，進一步開發更多創新產品、以爭取新市場及吸納不同層面之新客戶，以確保其業務長遠發展及鞏固於無抵押貸款之市場領導地位。

汽車及機械租賃

汽車及機械融資之貸款資產錄得4.8%增長，取得理想回報。此佳績有賴於在資金成本持續低企之環境下貸款需求強勁所致。本集團能夠有效地達成新業務之目標及將壞賬減少。

期內，本集團仍能保持在本地汽車融資市場之領導地位。然而，市場競爭激烈已令息差大幅收窄，機械租賃需求仍保持殷切。

企業銀行業務

由於去年有減值準備撥回，企業銀行業務之除稅前溢利減少21.1%。倘不計入減值準備撥回，除稅前溢利則增加12.8%。企業貸款及貿易融資業務以穩健之步伐持續增長。由於貿易融資及人民幣跨境貿易結算增加，2011年上半年總貸款額較去年底超過20%增長。本集團預期將於2011年下半年推出人民幣貿易融資服務。

The wealth management business continued to expand following the introduction of individual investment services and stock trading facilities in our branches. We also continued to build on our highly personalised style of service by establishing a phone banking department and a separate hotline for our Elite Gold customers.

Demand for RMB banking services in Hong Kong has steadily increased. We have expanded our stock subscription platform and now offer RMB stock trading and facilities for bond investment. In addition, we also provide one-stop RMB trade finance services for corporate clients, including inward and outward RMB trade settlement and trade financing. The Bank has been designated as one of the two Hong Kong clearing banks for RMB-denominated gold bar trading. This new service is expected to be launched in the second half of the year. We will continue to participate actively in the RMB business in Hong Kong, capturing new business opportunities to support our growth.

Consumer Finance

The business environment for consumer finance was highly competitive. In order to meet customer demand, Wing Hang Credit now offers a more diversified product mix including a wide-range of competitive loan programs. In the first half of the year, total loan increased 8.2 percent due to strong demand for personal loan, revolving loan and property mortgage resulting from the continuing low interest rate environment.

We will continue to focus on our competitive strengths to further develop more innovative products and capture new markets and customer segments to support our long-term business growth and consolidate our leading position in the unsecured loan market.

Auto and Equipment Leasing

The Auto and Equipment Finance division achieved 4.8 percent growth in loan assets and delivered good returns. This achievement was supported by higher loan demand in a continuing low-cost funding environment. We were able to effectively meet new business targets and minimise bad debts.

During the period, we comfortably maintained our market leader position in local vehicle financing. Nevertheless, there has been increasing competition which has squeezed interest margins. Demand for equipment hire has also been buoyant.

Corporate Banking

Pre-tax profit for Corporate Banking division decreased 21.1 percent due to the release of impairment allowances last year. Excluding the release of impairment allowances, pre-tax profit should have increased 12.8 percent. Our corporate loan and trade finance business has continued to grow at a healthy pace. Total loan volumes in the first half of 2011 grew by more than 20 percent compared to end of 2010 supported by an increase in trade finance and RMB cross-border trade settlements. We expect to launch our RMB trade finance services in the second half of the year.

董事長報告 Chairman's Statement

展望未來，本集團預期中國繼續推行緊縮之貨幣政策，以及主要已發展市場之經濟復蘇持續疲弱，將令下半年之貸款增長放緩。

財資業務

隨著將債務證券投資轉作客戶貸款後，財資業務所產生之淨利息收入減少32.7%。由於買賣用途及指定以公平價值計量之金融工具之淨虧損減少港幣68.2百萬元，致非利息支出減少73.0%。

中國業務

由於定期存放銀行同業款項之淨利息收入增加，中國業務之除稅前溢利上升35.5%。於2011年上半年，中國人民銀行6次提高國內銀行存款準備金率及2次加息，以收緊銀根，壓抑通脹。政府在努力控制價格上漲之餘，同時亦致力維持溫和經濟增長。然而，貸款需求仍然強勁，本集團於中國使用之貸款較去年底增加13.2%至港幣218.1億元。

自去年第四季度起，本集團參與人民幣跨境貿易結算業務，以滿足客戶對結算業務之需求。

本集團於去年3月於佛山開設首間跨區支行，成績令人鼓舞，已加強本集團對進一步擴大於珠江三角地區支行網絡之信心。

於2011年6月底，本集團於中國共設有13間分行及支行，網絡覆蓋深圳、廣州、佛山、珠海及上海。員工總數已超過700名。

澳門業務

由於博彩業及旅遊業持續增長，澳門經濟增長強勁。2011年首季，澳門本地實質生產總值飆升21.5%。在此強勁之增長帶動下，澳門永亨錄得令人鼓舞之理想成績，其淨溢利增加19.8%至澳門幣1.33億元。

儘管於充滿挑戰之利率環境下，淨利息收入仍可增加3.0%。同業競爭激烈推高存款利率，惟貸款增長及回報率改善已足抵銷有關增加之利息成本。由於利率衍生工具而產生之未實現虧損減少，非利息收入上升34.6%。保險、信用卡及外匯等業務均錄得強勁增長。

Looking ahead, we expect the tight monetary policy in China and the weak economic recovery in the major developed markets to continue. This will lead to slower loan growth in the second half of the year.

Treasury

Net interest income generated from treasury operation decreased 32.7 percent following a shift of debt securities investments to loans. Non-interest expenses decreased 73.0 percent due to decrease in net losses from trading and financial instruments designated at fair value for HK\$68.2 million.

China

Pre-tax profit for Mainland China operations increased 35.5 percent due to an increase in net interest income on bank placements. In the first half of 2011, the Peoples Bank of China raised the Reserve Requirement Ratio for banks in China six times and raised interest rates twice as it tightened money supply to quell inflation. The Government has been working hard to tackle rising prices while at the same time maintaining moderate economic growth. Nevertheless, loan demand remained strong. Our portfolio of loans for use in China increased by 13.2 percent to HK\$21.81 billion compared to the end of 2010.

We have also been participating in the RMB cross-border trade settlement business since the last quarter of 2010, thereby helping to meet the financial needs of our customers in this sector.

Our first cross-location sub-branch opened in Foshan in March 2010 and the results have been encouraging. This has strengthened our confidence to further expand our sub-branch network in the Pearl Delta Area.

At the end of June 2011, our China operations comprised a total network of 13 branches and sub-branches covering Shenzhen, Guangzhou, Foshan, Zhuhai and Shanghai. The total workforce now exceeds 700.

Macau

Economic growth in Macau has been robust as a result of the continuous expansion of the gaming and tourism industries. GDP surged by 21.5 percent in real terms in the first quarter of this year. Reflecting this strong growth Banco Weng Hang delivered encouraging results with a 19.8 percent increase in net profit to 133.0 million patacas.

Net interest income increased 3.0 percent despite a challenging interest rate environment. While fierce competition drove up interest costs, this was more than offset by loan growth and an improvement in yields. Non-interest income increased 34.6 percent due to a reduction in unrealised losses on interest rate derivatives. There was strong growth across the board in areas such as insurance, credit cards and foreign exchange.

貸款業務方面保持穩健，較去年底增長6.0%。主要由於物業市場暢旺刺激住宅樓宇按揭業務增長。澳門永亨透過連串活動推廣多項新產品，致令客戶存款增長達4.3%。

前景

展望未來，基於多個外來因素之影響，本年度下半年之經濟增長將有所放緩。

首先，由於國內之貨幣緊縮措施已開始收效，中國經濟增長將漸減慢。其次，美國經濟增長可能仍然疲弱。最後，歐洲主權債務問題之影響持續亦未明朗。全球之高通脹亦將推高利率。倘若資金流入之方向突然逆轉，可能會導致利率及資產價格出現較大之波動，本集團將繼續關注全球經濟環境之變動。

中國內地市場廣闊，增長迅速，本集團之業務策略為捉緊此龐大市場的發展機遇。同時，人民幣自由化持續發展及人民幣離岸業務發展迅速，將進一步在香港及澳門擴展人民幣相關產品及服務。由於客戶可利用本集團於中國、香港及澳門之完善綜合銀行服務擴展其人民幣相關業務，預期於該等地區拓展人民幣借貸業務將為本集團帶來無限商機。

本人在此感謝本集團各客戶、股東及全體同事對永亨銀行集團之鼎力支持，並對董事會之指導深表謝意。

董事長兼行政總裁
馮鈺斌 謹啟

香港 2011年8月11日

The lending business remained healthy as loans increased 6.0 percent compared to end of 2010. This was largely supported by an increase in the residential mortgage business amidst a buoyant property market. Customer deposits increased 4.3 percent following a series of successful campaigns to promote a range of new products.

Outlook

Looking ahead, economic growth in the second half of the year is likely to slow down as a result of the combination of several external factors.

First, there will be reduced economic growth in China as the impacts of monetary tightening measures begin to kick in. Second, economic growth in the United States is likely to remain anemic. Finally, there is continuing uncertainty about the effects of the sovereign debt issue in Europe. Higher global inflation will also lead to higher interest rates. We will remain cautious about the changing global economic environment as any sudden reversal of capital inflows could lead to volatility in interest rates and asset prices.

Our business strategy is to capture opportunities in the large and growing domestic market in China. At the same time, with the continued liberalisation of the RMB and rapid development of offshore RMB businesses we will further expand our RMB-related products and services in Hong Kong and Macau. Since customers take advantage of our seamless integrated banking services in China, Hong Kong and Macau, we envisage increasing opportunities to expand the RMB-denominated lending business in these areas.

Once again, I wish to take this opportunity to thank all our customers, shareholders and colleagues for their support of Wing Hang Bank. I am indebted to the Board of Directors for their continued support and counsel.

FUNG Yuk Bun Patrick
Chairman and Chief Executive

Hong Kong, 11th August, 2011

未經審核之綜合收益表 Unaudited Consolidated Income Statement

(以港幣千元列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		附註 Notes	截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
利息收入	Interest income	4(a)	2,424,450	2,051,159
利息支出	Interest expense	4(b)	(1,025,167)	(730,752)
淨利息收入	Net interest income		1,399,283	1,320,407
其他營業收入	Other operating income	4(c)	423,977	427,798
買賣用途及指定以公平價值 誌入損益之金融工具 之淨虧損	Net losses from trading and financial instruments designated at fair value through profit or loss	4(d)	(90,107)	(158,263)
非利息收入	Non-interest income		333,870	269,535
營業收入	Operating income		1,733,153	1,589,942
營業支出	Operating expenses	4(f)	(784,178)	(775,793)
扣除減值損失及 準備前營業溢利	Operating profit before impairment losses and allowances		948,975	814,149
貸款之減值損失及 準備(提撥)/回撥	Impairment losses and allowances (charged on)/released from loans and advances		(3,523)	50,193
可供銷售金融資產之 減值損失及準備 (提撥)/回撥	Impairment losses and allowances (charged on)/released from available-for-sale financial assets	14	(9,235)	4,796
營業溢利	Operating profit		936,217	869,138
重估物業及出售有形固定 資產之淨收益	Net gains on revaluation of properties and disposal of tangible fixed assets	5(a)	381,296	5,599
出售可供銷售金融資產之 淨收益	Net gains on disposal of available-for- sale financial assets	5(b)	26,770	45,931
應佔聯營公司之淨收益	Share of net gains of associated companies		24,461	6,705
除稅前溢利	Profit before taxation		1,368,744	927,373
稅項	Taxation	6	(193,076)	(165,682)
期內溢利	Profit for the period		1,175,668	761,691
可分配予：	Attributable to:			
本銀行股東	Equity shareholders of the Bank		1,175,821	761,432
非控股權益	Non-controlling interests		(153)	259
期內溢利	Profit for the period		1,175,668	761,691
			港幣 HK\$	港幣 HK\$
每股盈利	Earnings per share	8		
基本	Basic		3.98	2.58
攤薄	Diluted		3.94	2.56

第16頁至第62頁之附註構成本未經審核中期財務報告之一部份。本銀行派發予股東之股息詳列附註7。

The notes on pages 16 to 62 form part of the unaudited interim financial report. Details of dividends payable to equity shareholders of the Bank are set out in note 7.

未經審核之綜合全面收益表 Unaudited Consolidated Statement of Comprehensive Income

(以港幣千元列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
	附註 Notes		
期內溢利	Profit for the period	1,175,668	761,691
其他全面收益	Other comprehensive income		
一般儲備：	General reserve:		
－附屬公司財務報表 之匯兌差額	－ Exchange adjustments on translation of financial statements of subsidiaries	57,342	755
銀行行址：	Bank premises:		
－重估銀行行址之盈餘	－ Surplus on revaluation of bank premises	15 445,113	173,233
－遞延稅項	－ Deferred taxes	(75,129)	(30,320)
可供銷售金融資產：	Available-for-sale financial assets:		
－股東權益之公平價值變動	－ Fair value changes to equity		
－債務證券	－ on debt securities	16,686	122,205
－股票	－ on equity securities	13,278	630
－轉入綜合收益表	－ Transfer to consolidated income statement		
－出售之收益	－ gains on disposal	5(b) (13,082)	(52,884)
－遞延稅項	－ Deferred taxes	(2,634)	(11,226)
期內除稅後之其他全面收益	Other comprehensive income for the period, net of tax	441,574	202,393
期內之全面收益總額	Total comprehensive income for the period	1,617,242	964,084
可分配予：	Attributable to:		
本銀行股東	Equity shareholders of the Bank	1,617,395	963,825
非控股權益	Non-controlling interests	(153)	259
期內之全面收益總額	Total comprehensive income for the period	1,617,242	964,084

第16頁至第62頁之附註構成本未經審核中期財務報告之一部份。

The notes on pages 16 to 62 form part of the unaudited interim financial report.

未經審核之綜合資產負債表 Unaudited Consolidated Balance Sheet

(以港幣千元列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

	附註 Notes	2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
資產	ASSETS		
現金及存放銀行同業、中央 銀行及其他金融機構款項	Cash and balances with banks, central banks and other financial institutions 9	8,939,150	8,421,048
定期存放銀行同業、中央 銀行及其他金融機構款項	Placements with banks, central banks and other financial institutions 10	19,018,355	7,276,310
貿易票據	Trade bills	1,067,407	546,583
買賣用途資產	Trading assets 11	2,837,748	2,561,449
指定以公平價值計入損益 之金融資產	Financial assets designated at fair value through profit or loss 12	5,473,989	8,782,146
客戶貸款及其他賬項	Advances to customers and other accounts 13(a)	109,850,977	99,390,070
可供銷售金融資產	Available-for-sale financial assets 14	23,440,357	27,170,071
聯營公司投資	Investments in associated companies	230,856	210,878
有形固定資產	Tangible fixed assets 15		
－投資物業	－ Investment properties	505,719	394,971
－其他物業、機械 及設備	－ Other properties, plants and equipment	4,033,273	3,222,379
商譽	Goodwill 16	1,306,430	1,306,430
可收回本期稅項	Current tax recoverable	820	949
遞延稅項資產	Deferred tax assets	12,231	13,246
總資產	Total assets	176,717,312	159,296,530
股東權益及負債	EQUITY AND LIABILITIES		
銀行同業、中央銀行及 其他金融機構存款	Deposits and balances of banks, central banks and other financial institutions 17	929,886	1,123,514
客戶存款	Deposits from customers 18	148,556,081	135,607,292
已發行存款證	Certificates of deposit issued 19	2,857,241	331,596
買賣用途負債	Trading liabilities 20	816,957	788,653
應付本期稅項	Current tax payable	242,111	157,156
遞延稅項負債	Deferred tax liabilities	472,340	369,123
其他賬項及準備	Other accounts and provisions 21	2,083,221	1,762,964
後償負債	Subordinated liabilities 22	4,953,674	4,858,500
總負債	Total liabilities	160,911,511	144,998,798
股本	Share capital 24(a)	297,696	295,294
儲備	Reserves 24(b)	15,489,037	13,983,217
股東資金	Shareholders' funds	15,786,733	14,278,511
非控股權益	Non-controlling interests	19,068	19,221
股東權益總額	Total equity	15,805,801	14,297,732
總股東權益及負債	Total equity and liabilities	176,717,312	159,296,530

第16頁至第62頁之附註構成未經審核中期財務報告之一部份。

The notes on pages 16 to 62 form part of the unaudited interim financial report.

未經審核之綜合股東權益變動表 Unaudited Consolidated Statement of Changes in Equity

(以港幣千元列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

截至2011年6月30日止6個月
Six months ended 30th June, 2011

		根據僱員獎勵計劃及以股代息發行之股份								
		Share issued under Employee Incentive Plan	僱員獎勵計劃之股本溢價賬 Share premium under Employee Incentive Plan	以股代息之股本溢價賬 Shares premium in lieu of dividends	已批准之去年股息 Dividends approved in respect of the previous year	應佔聯營公司之變動 Share of changes in associated companies	期內之全面收益總額 Total comprehensive income for the period			
		1月1日結餘 At 1st January	and in lieu of dividends (附註24(a)) (Note 24(a))	股本溢價賬 Incentive Plan (附註4(f)) (Note 4(f))	in respect of the previous year (附註7(b)) (Note 7(b))	Share of changes in associated companies	轉入／(轉自) 儲備 Transfer to/(from) reserve	Total comprehensive income for the period	6月30日結餘 At 30th June	
股本	Share capital	295,294	2,402	-	-	-	-	-	297,696	
股本溢價賬	Share premium	508,540	-	7,367	200,173	-	-	-	716,080	
資本儲備	Capital reserve	256,426	-	-	-	-	14,291	-	270,717	
法定儲備	Statutory reserve	202,171	-	-	-	-	4,694	-	206,865	
一般儲備	General reserve	2,091,568	-	-	-	-	-	57,342	2,148,910	
銀行行址重估儲備	Bank premises revaluation reserve	1,178,149	-	-	-	-	(7,046)	369,984	1,541,087	
投資重估儲備	Investment revaluation reserve	154,284	-	-	-	(197)	-	14,248	168,335	
股本贖回儲備	Capital redemption reserve	769	-	-	-	-	-	-	769	
盈餘滾存	Unappropriated profits	9,591,310	-	-	-	(318,918)	(11,939)	1,175,821	10,436,274	
可分配予本銀行股東之權益	Attributable to equity shareholders of the Bank	14,278,511	2,402	7,367	200,173	(318,918)	(197)	1,617,395	15,786,733	
非控股權益	Non-controlling interests	19,221	-	-	-	-	-	(153)	19,068	
股東權益總額	Total equity	14,297,732	2,402	7,367	200,173	(318,918)	(197)	1,617,242	15,805,801	

未經審核之綜合股東權益變動表 Unaudited Consolidated Statement of Changes in Equity

(以港幣千元列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

截至2010年6月30日止6個月
Six months ended 30th June, 2010

		1月1日 結餘 At 1st January	僱員獎勵 計劃之 股本溢價 Share premium under Employee Incentive Plan (附註4(f)) (Note 4(f))	已批准之 去年股息 Dividends approved in respect of the previous year (附註7(b)) (Note 7(b))	應佔 聯營公司 之變動 Share of changes in associated companies	轉入／ (轉自)儲備 Transfer to/ (from) reserve	期內之 全面收益 總額 Total comprehensive income for the period	6月30日 結餘 At 30th June
股本	Share capital	295,044	-	-	-	-	-	295,044
股本溢價	Share premium	486,788	7,506	-	-	-	-	494,294
資本儲備	Capital reserve	237,662	-	-	-	-	-	237,662
法定儲備	Statutory reserve	131,494	-	-	-	-	-	131,494
一般儲備	General reserve	2,090,877	-	-	-	-	755	2,091,632
銀行行址重估儲備	Bank premises revaluation reserve	812,942	-	-	-	(4,640)	142,913	951,215
投資重估儲備	Investment revaluation reserve	185,483	-	-	253	-	58,725	244,461
股本贖回儲備	Capital redemption reserve	769	-	-	-	-	-	769
盈餘滾存	Unappropriated profits	8,280,152	-	(147,522)	-	4,640	761,432	8,898,702
可分配予本銀行股東之 權益	Attributable to equity shareholders of the Bank	12,521,211	7,506	(147,522)	253	-	963,825	13,345,273
非控股權益	Non-controlling interests	19,834	-	-	-	-	259	20,093
股東權益總額	Total equity	12,541,045	7,506	(147,522)	253	-	964,084	13,365,366

截至2010年12月31日止6個月
Six months ended 31st December, 2010

		6月30日 結餘 At 30th June	根據 認股權計劃 及僱員獎勵計劃 發行之股份 Shares issued under Share Option Scheme and Employee Incentive Plan	僱員獎勵 計劃之 股本溢價 Share premium under Employee Incentive Plan	已宣派之 是年股息 Dividends declared in respect of the current year (附註7(a)) (Note 7(a))	應佔 聯營公司 之變動 Share of changes in associated companies	轉入／ (轉自)儲備 Transfer to/ (from) reserve	期內之 全面收益 總額 Total comprehensive income for the period	12月31日 結餘 At 31st December
股本	Share capital	295,044	250	-	-	-	-	-	295,294
股本溢價	Share premium	494,294	6,858	7,388	-	-	-	-	508,540
資本儲備	Capital reserve	237,662	-	-	-	-	18,764	-	256,426
法定儲備	Statutory reserve	131,494	-	-	-	-	70,677	-	202,171
一般儲備	General reserve	2,091,632	-	-	-	-	-	(64)	2,091,568
銀行行址重估儲備	Bank premises revaluation reserve	951,215	-	-	-	-	(5,754)	232,688	1,178,149
投資重估儲備	Investment revaluation reserve	244,461	-	-	-	(19)	-	(90,158)	154,284
股本贖回儲備	Capital redemption reserve	769	-	-	-	-	-	-	769
盈餘滾存	Unappropriated profits	8,898,702	-	-	(88,523)	-	(83,687)	864,818	9,591,310
可分配予本銀行股東之 權益	Attributable to equity shareholders of the Bank	13,345,273	7,108	7,388	(88,523)	(19)	-	1,007,284	14,278,511
非控股權益	Non-controlling interests	20,093	-	-	-	-	-	(872)	19,221
股東權益總額	Total equity	13,365,366	7,108	7,388	(88,523)	(19)	-	1,006,412	14,297,732

第16頁至第62頁之附註構成本未經審核中期財務報告之一部份。

The notes on pages 16 to 62 form part of the unaudited interim financial report.

未經審核之綜合現金流量表 Unaudited Consolidated Cash Flow Statement

(以港幣千元列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		附註 Notes	截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
因營業活動而流入／(流出) 之現金淨額	Net cash inflow/(outflow) from operating activities	27(a)	7,962,566	(3,778,351)
投資活動	Investing activities			
購入可供銷售金融資產	Purchase of available-for-sale financial assets		(704,322)	(1,259,797)
出售及贖回可供銷售金融資產	Sale and redemption of available-for- sale financial assets		3,895,955	7,883,776
聯營公司償還貸款	Loan repaid by an associated company		4,286	4,286
購入物業及設備	Purchase of properties and equipment		(461,473)	(69,894)
出售物業及設備	Sale of properties and equipment		291,538	114
因投資活動而流入之現金淨額	Net cash inflow from investing activities		3,025,984	6,558,485
融資活動	Financing activities			
根據僱員獎勵計劃發行之新股	Issue of new shares under Employee Incentive Plan		50	—
支付股息	Dividends paid		(116,393)	(147,522)
支付後償負債利息	Interest paid on subordinated liabilities		(176,192)	(175,868)
因融資活動而流出之現金淨額	Net cash outflow from financing activities		(292,535)	(323,390)
現金及等同現金項目增加	Increase in cash and cash equivalents		10,696,015	2,456,744
現金及等同現金項目 於1月1日結餘	Cash and cash equivalents at 1st January		15,822,013	11,047,543
匯率變更之影響	Effect of foreign exchange rate changes		50,876	18,831
現金及等同現金項目 於6月30日結餘	Cash and cash equivalents at 30th June	27(b)	26,568,904	13,523,118
現金及等同現金項目之分析	Analysis of the balances of cash and cash equivalents			
現金及存放銀行同業、 中央銀行及其他金融 機構款項	Cash and balances with banks, central banks and other financial institutions		8,703,527	5,951,835
原本期限為3個月內到期之 定期存放銀行同業、 中央銀行及其他金融機構 款項	Placements with banks, central banks and other financial institutions with an original maturity within three months		15,222,754	5,973,345
原本期限為3個月內到期之 政府債券	Treasury bills with an original maturity within three months		2,642,623	1,597,938
			26,568,904	13,523,118
源自經營業務活動現金流量 包括：	Cash flows from operating activities included:			
已收利息	Interest received		2,382,573	2,099,963
已付利息	Interest paid		898,130	716,060
已收股息	Dividend received		4,303	4,599

第16頁至第62頁之附註構成本未經審核中期財務報告之一部份。

The notes on pages 16 to 62 form part of the unaudited interim financial report.

未經審核之中期財務報告附註 Notes to Unaudited Interim Financial Report

(以港幣千元列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

1. 編製基礎

永亨銀行有限公司(「本銀行」)及其附屬公司(統稱「本集團」)之中期財務報告乃按照香港聯合交易所有限公司證券上市規則(「上市規則」)適用之披露要求而編製，包括符合香港會計師公會頒佈之香港會計準則第34號「中期財務報告」之標準。中期財務報告於2011年8月11日獲授權發出。

本中期財務報告之編製與2010年度財務報表所採用之會計政策相同，預期將於2011年度財務報表內反映的會計政策變更則除外。有關會計政策變更載於附註2內。

本中期財務報告之編製，乃遵照香港會計準則第34號，要求管理層對該政策應用於資產、負債、收入及支出之數額，以本年迄今基礎計算，作出判斷、估計及假設數據。實際數額與該等估計可能會有差異。

本中期財務報告包括簡明綜合財務報表及解釋附註。該附註已包括對了解本集團由2010年度財務報表至今財務情況及表現之變更之重要事項及交易的解釋。簡明綜合中期財務報表及附註並不包括根據香港財務報告準則對整份財務報表所要求之全部資料。

中期財務報告未經審核，惟已由本銀行之審核委員會審閱；亦已由本銀行之獨立核數師畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱工作準則第2410號「獨立核數師對中期財務資料的審閱」作出審閱。畢馬威會計師事務所致董事會之獨立審閱報告載於第72頁內。

本中期財務報告中關於截至2010年12月31日止財政年度之財務資料，以作為過去已呈報的資料，並不構成本銀行於該財政年度之法定財務報表，惟乃摘錄自該等財務報表。截至2010年12月31日止年度之法定財務報表可於本銀行之註冊辦事處查閱。本銀行獨立核數師已於2011年3月10日發表之報告中就該等財務報表作出無保留意見。

1. Basis of Preparation

The interim financial report of Wing Hang Bank, Limited ("the Bank") and its subsidiaries (collectively "the Group") has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities ("Listing Rules") on The Stock Exchange of Hong Kong Limited, including compliance with the Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It was authorised for issue on 11th August, 2011.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2010 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2011 annual financial statements. Details of these changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2010 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

The interim financial report is unaudited, but has been reviewed by the Audit Committee of the Bank. It has also been reviewed by the Bank's independent auditor, KPMG, in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on page 72.

The financial information relating to the financial year ended 31st December, 2010 that is included in the interim financial report as being previously reported information does not constitute the Bank's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31st December, 2010 are available from the Bank's registered office. The Bank's independent auditor has expressed an unqualified opinion on those financial statements in its report dated 10th March, 2011.

2. 會計政策變更

香港會計師公會頒佈了多項香港財務報告準則之修訂及1項新訂詮釋在本集團及本銀行於當前之會計期間開始生效。當中與本集團財務報表相關的準則和詮釋變化如下：

- 香港會計準則第24號(2009年修訂本)「關聯人士披露」
- 香港財務報告準則之改進(2010)

本集團並無應用任何於當前之會計期間未生效之新準則或詮釋。

有關若干披露要求之餘下發展適用於本集團財務報表，此等發展對本集團之中期財務報表並無重大影響。

3. 分項報告

(a) 分項業績及資產

本集團透過業務線及按地區成立的分項管理業務。分項資料乃按本集團主要營運決策人考慮及管理本集團之方式披露，本集團主要營運決策人以呈報分項之金額評估分項表現及就營運事宜下決定之數據。

香港分項

主要由零售銀行業務、企業銀行業務及財資業務組成。

零售銀行業務包括接受存款、住宅樓宇按揭、租賃貸款、消費信貸業務、財富管理、股票買賣及保險服務。

企業銀行業務包括工商業貸款、貿易融資及機構銀行業務。

財資業務包括外匯買賣、證券投資管理及交易買賣。

中國內地分項

包括主要業務為企業銀行業務之永亨銀行(中國)有限公司及本銀行之深圳分行。

2. Changes in Accounting Policies

The HKICPA has issued a number of amendments to HKFRSs and one new Interpretation that are first effective for the current accounting period of the Group and the Bank. Of these, the following developments are relevant to the Group's financial statements:

- HKAS 24 (revised 2009), *Related party disclosures*
- Improvements to HKFRSs (2010)

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

The remaining developments related primarily to clarification of certain disclosure requirements applicable to the Group's financial statements. These developments have had no material impact on the contents of this interim financial report.

3. Segment Reporting

(a) Segment results and assets

The Group manages its businesses by divisions, which are organised by a mixture of both business lines and geography. The segment disclosure is based on the way that the Group's chief operating decision maker regards and manages the Group, with the amounts reported for each reportable segment being the measures reported to the Group's chief operating decision maker for the purposes of assessing segment performance and making decisions about operating matters.

Hong Kong segment

This is mainly composed of retail banking activities, corporate banking activities and treasury activities.

Retail banking activities include acceptance of deposits, residential mortgages, hire purchase, consumer loans, wealth management, stock brokerage and insurance services.

Corporate banking activities include advance of commercial and industrial loans, trade financing and institutional banking.

Treasury activities include foreign exchange services, management of investment securities and trading activities.

Mainland China segment

This comprises the business of Wing Hang Bank (China) Limited and the Bank's Shenzhen branch for which the main businesses are on corporate banking activities.

3. 分項報告(續)

(a) 分項業績及資產(續)

澳門分項

包括主要業務為零售銀行業務之澳門永亨銀行股份有限公司。

本集團主要營運決策人按下列基準監察各個報告分項部佔的業績、資產及負債，以便評估分項表現及進行分項間資源分配：

分項資產包括有形資產及金融資產，但商譽、聯營公司投資、遞延稅項資產及其他資產則除外。分項負債包括存款及金融負債。

分配至報告分項的收益及支出，乃經參照該等分項所產生之利息及費用和佣金收入，以及該等分項所招致之費用或該等分項應佔資產折舊所產生之支出。

確定報告分項時亦已考慮到區域分項資料。該項資料乃按附屬公司主要營業所在地劃分，或按負責匯報業績或將資產及負債入賬之本銀行分行所在地而劃分。

綜合收益表和綜合資產負債表所示之呈報數額對賬表內之「其他」一項主要指股東資金及權益管理。

就期內資源分配及評估分項表現向本集團最高級行政管理人員提供有關本集團報告分項的資料載於下文。

3. Segment Reporting (Continued)

(a) Segment results and assets (Continued)

Macau segment

This comprises the business of Banco Weng Hang, S.A. for which the main business is on retail banking activities.

For the purposes of assessing segment performance and allocating resources between segments, the Group's chief operating decision maker monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include tangible assets and financial assets with the exception of goodwill, investments in associated companies, deferred tax assets and other assets. Segment liabilities include deposits and financial liabilities.

Revenue and expenses are allocated to the reportable segments with reference to interest and fee and commission income generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation of assets attributable to those segments.

The identification of reportable segments also considered geographical information which has been classified by the geographical location of the principal operations of the subsidiaries, or in the case of the Bank itself, of the geographical location of the branch responsible for reporting the results or booking the assets and liabilities.

"Others" in the reconciliation to the reported amount on the consolidated income statement and consolidated balance sheet mainly represent the management of shareholders' fund and equity shares.

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the period is set out below.

3. 分項報告(續)
(a) 分項業績及資產(續)

3. Segment Reporting (Continued)
(a) Segment results and assets (Continued)

截至2011年6月30日止6個月
Six months ended 30th June, 2011

		香港 Hong Kong				中國內地 Mainland China	澳門 Macau	合計 Total
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	合計 Total			
淨利息收入	Net interest income	649,469	144,478	131,932	925,879	360,667	160,258	1,446,804
非利息收入／(支出)	Non-interest income/(expenses)	234,187	28,154	(27,256)	235,085	(282)	86,001	320,804
報告分項收入	Reportable segment revenue	883,656	172,632	104,676	1,160,964	360,385	246,259	1,767,608
報告分項除稅前溢利	Reportable segment profit before tax	492,748	95,698	107,248	695,694	200,431	146,796	1,042,921

截至2010年6月30日止6個月
Six months ended 30th June, 2010

		香港 Hong Kong				中國內地 Mainland China	澳門 Macau	合計 Total
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	合計 Total			
淨利息收入	Net interest income	658,957	125,503	196,008	980,468	215,786	155,530	1,351,784
非利息收入／(支出)	Non-interest income/(expenses)	243,976	25,777	(100,871)	168,882	35,173	63,871	267,926
報告分項收入	Reportable segment revenue	902,933	151,280	95,137	1,149,350	250,959	219,401	1,619,710
報告分項除稅前溢利	Reportable segment profit before tax	475,551	121,244	118,594	715,389	147,884	122,547	985,820

2011年6月30日
30th June, 2011

		香港 Hong Kong				中國內地 Mainland China	澳門 Macau	合計 Total
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	合計 Total			
報告分項資產	Reportable segment assets	42,307,134	33,380,512	30,114,853	105,802,499	42,608,836	22,184,609	170,595,944

2010年12月31日
31st December, 2010

		香港 Hong Kong				中國內地 Mainland China	澳門 Macau	合計 Total
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	合計 Total			
報告分項資產	Reportable segment assets	42,709,663	24,560,377	38,357,040	105,627,080	27,851,564	19,872,941	153,351,585

3. 分項報告(續)

(b) 報告分項收入、除稅前溢利及資產之對賬表

3. Segment Reporting (Continued)

(b) Reconciliations of reportable segment revenue, profit before taxation and assets

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
收入	Revenue		
報告分項收入	Reportable segment revenue	1,767,608	1,619,710
其他收入	Other revenue	27,951	139,723
跨分項收入抵銷	Elimination of inter-segment revenue	(62,406)	(169,491)
綜合營業收入	Consolidated operating income	1,733,153	1,589,942
		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
除稅前溢利	Profit before taxation		
報告分項除稅前溢利	Reportable segment profit before taxation	1,042,921	985,820
應佔聯營公司淨收益	Share of net gains of associated companies	24,461	6,705
其他收入及淨收益	Other revenue and net income	301,362	43,198
跨分項溢利抵銷	Elimination of inter-segment profit	—	(108,350)
綜合除稅前溢利	Consolidated profit before taxation	1,368,744	927,373
		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
資產	Assets		
報告分項資產	Reportable segment assets	170,595,944	153,351,585
定期存放銀行 同業、中央銀行及 其他金融機構款項	Balance and placements with banks, central banks and other financial institutions	11,420,807	6,134,669
聯營公司投資	Investments in associated companies	230,856	210,878
有形固定資產	Tangible fixed assets	3,591,274	2,764,469
商譽	Goodwill	1,306,430	1,306,430
可收回本期稅項	Current tax recoverable	820	949
遞延稅項資產	Deferred tax assets	12,231	13,246
其他資產	Other assets	7,046,549	4,618,008
跨分項資產抵銷	Elimination of inter-segment assets	(17,487,599)	(9,103,704)
綜合總資產	Consolidated total assets	176,717,312	159,296,530

4. 營業溢利

(a) 利息收入

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
利息收入源自：	Interest income arising from:		
– 非以公平價值 計入損益之 金融資產	– financial assets not measured at fair value through profit or loss	2,138,993	1,746,616
– 買賣用途資產	– trading assets	162,684	140,008
– 指定以公平 價值計入損益之 金融資產	– financial assets designated at fair value through profit or loss	122,773	164,535
		2,424,450	2,051,159
其中：	of which:		
– 上市投資之 利息收入	– interest income from listed investments	192,161	231,191
– 非上市投資之 利息收入	– interest income from unlisted investments	277,933	347,922
– 減值金融資產之 利息收入	– interest income from impaired financial assets	4,021	6,204

(b) 利息支出

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
利息支出源自：	Interest expense arising from:		
– 非以公平價值 計入損益之 金融負債	– financial liabilities not measured at fair value through profit or loss	782,891	477,864
– 買賣用途負債	– trading liabilities	149,101	159,761
– 指定以公平 價值計入損益之 金融負債	– financial liabilities designated at fair value through profit or loss	93,175	93,127
		1,025,167	730,752
其中：	of which:		
– 後償負債之利息支出 (附註27(a))	– interest expense for subordinated liabilities (note 27(a))	176,192	175,868

4. 營業溢利(續)
(c) 其他營業收入

4. Operating Profit (Continued)
(c) Other operating income

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
服務費及佣金	Fees and commission		
貸款佣金及服務費	Credit commission and fees	91,976	84,328
有關信用卡服務費	Credit card related fees	67,038	55,462
有關貿易服務費	Trade related fees	37,375	27,983
保險業務佣金	Insurance commission	37,832	34,625
股票買賣服務費	Stockbroking fees	79,571	78,788
信託服務費	Trust fees	38	38
財富管理服務費	Wealth management fees	7,790	6,531
其他服務費及佣金收入	Other fees and commission income	65,278	68,751
減：服務費及佣金支出	Less: Fees and commission expenses	(39,507)	(31,391)
		347,391	325,115
外匯買賣收益 (附註4(e))	Gains arising from dealing in foreign currencies (note 4(e))	58,702	83,499
其他買賣活動收益 (附註4(e))	Gains on other dealing activities (note 4(e))	862	806
可供銷售非上市 金融資產之股息收入	Dividend income from unlisted available- for-sale financial assets	3,624	4,118
可供銷售上市 金融資產之股息收入	Dividend income from listed available-for-sale financial assets	582	151
買賣用途上市 投資之股息收入	Dividend income from listed trading investments	132	374
投資物業租金收入 已減除直接支出 港幣293,000元 (2010年6月30日： 港幣460,000元)	Rental income from investment properties less direct outgoings of HK\$293,000 (30th June, 2010: HK\$460,000)	6,623	6,109
其他	Others	6,061	7,626
		423,977	427,798
其中：	of which:		
非持作買賣用途或非指定 以公平價值計入損益之 金融工具所產生之淨 服務費及淨佣金，用作 計算實際利率之款項除外	Net fees and commission, other than amounts included in determining the effective interest rate, arising from financial instruments that are not held for trading nor designated at fair value through profit or loss		
— 服務費及佣金收入	— fees and commission income	139,655	122,792
— 服務費及佣金支出	— fees and commission expenses	(5)	(8)
		139,650	122,784

4. 營業溢利(續)

(d) 買賣用途及指定以公平價值誌入損益之 金融工具之淨虧損

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
買賣用途金融工具之 已實現及未實現 淨虧損(附註4(e))	Net realised and unrealised losses on trading financial instruments (note 4(e))	(1,405)	(148,120)
指定以公平價值誌入損益 之金融工具之已實現及 未實現淨虧損：	Net realised and unrealised losses on financial instruments designated at fair value through profit or loss:		
– 後償負債之 未實現虧損	– unrealised losses on subordinated liabilities	(89,872)	(152,131)
– 債務抵押證券之 已實現及未實現 收益	– realised and unrealised gains on collateralised debt obligations ("CDO")	19,168	2,471
– 冰島當地銀行所發行 債務證券之未實現 (虧損)/收益	– unrealised (losses)/gains on debt securities issued by bank in Iceland	(239)	6,085
– 其他金融工具之 已實現及未實現 (虧損)/收益	– realised and unrealised (losses)/gains on other financial instruments	(17,759)	133,432
		(88,702)	(10,143)
		(90,107)	(158,263)

(e) 淨買賣收益/(虧損)

(e) Net trading gains/(losses)

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
外匯買賣收益 (附註4(c))	Gains arising from dealing in foreign currencies (note 4(c))	58,702	83,499
其他買賣活動收益 (附註4(c))	Gains on other dealing activities (note 4(c))	862	806
買賣用途金融工具 已實現及未實現 淨虧損(附註4(d))	Net realised and unrealised losses on trading financial instruments (note 4(d))	(1,405)	(148,120)
		58,159	(63,815)

4. 營業溢利(續)

(f) 營業支出

4. Operating Profit (Continued)

(f) Operating expenses

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
僱員成本	Staff costs		
薪金及其他僱員成本	Salaries and other staff costs	518,465	458,344
退休福利成本	Retirement benefit costs	31,574	31,026
僱員獎勵計劃	Employee Incentive Plan ("EIP")		
— 獎賞之公平價值 (附註27(a))	— fair value of awards (note 27(a))	7,367	7,506
僱員獎勵計劃—花紅	EIP – bonus	2,490	1,165
		559,896	498,041
不包括折舊之行址 及設備支出	Premises and equipment expenses, excluding depreciation	107,485	92,793
折舊(附註15及27(a))	Depreciation (notes 15 & 27(a))	86,470	72,886
其他	Others	30,327	112,073
		784,178	775,793

5. (a) 重估物業及出售有形固定資產之淨收益

5. (a) Net gains on revaluation of properties and disposal of tangible fixed assets

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
重估銀行行址之未實現 收益/(虧損)(附註15)	Unrealised revaluation gains/(losses) of bank premises (note 15)	12,164	(24,568)
重估投資物業之未實現 收益(附註15)	Unrealised revaluation gains of investment properties (note 15)	110,748	30,147
出售有形固定資產 之淨收益	Net gains on disposal of tangible fixed assets	258,384	20
		381,296	5,599

5. (b) 出售可供銷售金融資產之收益

	截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
出售時轉自投資重估儲備 之未實現淨收益	Net unrealised gains transferred from investment revaluation reserve upon disposal	
	13,082	52,884
出售可供銷售金融資產 之淨收益／(虧損)	Net gains/(losses) on disposal of available-for-sale financial assets	
	13,688	(6,953)
	26,770	45,931

6. 稅項

綜合收益表內之稅項為：

6. Taxation

Taxation in the consolidated income statement represents:

	截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
本期稅項	Current tax – Provision for	
– 香港利得稅準備	Hong Kong profits tax	
	103,566	116,351
本期稅項	Current tax – Provision for	
– 香港以外地區之稅項準備	tax outside Hong Kong	
	63,041	34,176
遞延稅項	Deferred taxation	
	26,469	15,155
	193,076	165,682

香港利得稅準備乃按本集團截至2011年6月30日止6個月估計應課稅溢利按稅率16.5%(2010年6月30日：16.5%)計算。香港以外地區之稅項準備按本集團之有關單位經營所在地現行稅率計算。

The provision for Hong Kong profits tax is calculated at 16.5% (30th June, 2010: 16.5%) of the Group's estimated assessable profits for the six months ended 30th June, 2011. The provision for taxation outside Hong Kong is provided at the appropriate current rates of taxation ruling in the region in which the relevant units of the Group operate.

7. 股息

(a) 期內之股息

以下為董事會於結算日後宣佈派發之中期股息，並未於結算日確認為負債。

7. Dividends

(a) Dividends attributable to the period

The following interim dividend was declared by the Board of Directors after the balance sheet date and has not been recognised as a liability at the balance sheet date.

	截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
按297,695,532股 (2010年6月30日： 295,044,380股)之普通 股計算，已宣派中期股息 每股港幣0.46元(2010年 6月30日：港幣0.30元)	Interim dividend declared of HK\$0.46 (30th June, 2010: HK\$0.30) per ordinary share on 297,695,532 shares (30th June, 2010: 295,044,380 shares)	
	136,940	88,513

7. 股息(續)

(b) 於期內批准及派發之去年應得股息

	截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
按295,294,130股(2010年 6月30日: 295,044,380股) 之普通股計算, 於期內 批准及派發之往年末期 股息每股港幣1.08元 (2010年6月30日: 港幣0.50元)	Final dividend in respect of the prior year, approved and paid during the period, of HK\$1.08 (30th June, 2010: HK\$0.50) per ordinary share on 295,294,130 shares (30th June, 2010: 295,044,380 shares)	
	318,918	147,522

8. 每股盈利

每股基本盈利乃根據截至2011年6月30日止6個月本銀行股東應佔之溢利港幣1,175,821,000元(2010年6月30日: 港幣761,432,000元)及於該期間已發行普通股股份之加權平均數295,677,518股(2010年6月30日: 295,044,380股)計算。

8. Earnings per Share

The calculation of basic earnings per share is based on profit attributable to the Bank's shareholders for the six months ended 30th June, 2011 of HK\$1,175,821,000 (30th June, 2010: HK\$761,432,000) and on the weighted average number of ordinary shares of 295,677,518 shares (30th June, 2010: 295,044,380 shares) in issue during the period.

	2011年6月30日 30th June, 2011	2010年6月30日 30th June, 2010
	每股港幣1元之 股份數目 Number of shares of HK\$1.00 each	每股港幣1元之 股份數目 Number of shares of HK\$1.00 each
於1月1日之已發行普通股結餘 以股代息發行股份之影響	Issued ordinary shares at 1st January Effect of shares issued in lieu of dividends	295,294,130 295,044,380
已行使僱員獎勵計劃之影響	Effect of EIP exercised	376,824 —
	6,564	—
用作計算每股基本盈利之 普通股加權平均數	Weighted average number of ordinary shares used in calculating basic earnings per share	295,677,518 295,044,380

每股攤薄盈利乃根據截至2011年6月30日止6個月本銀行股東應佔之溢利港幣1,175,821,000元(2010年6月30日: 港幣761,432,000元)及於該期間已發行普通股股份之加權平均數298,331,079股(2010年6月30日: 297,754,393股)計算, 並就所有潛在攤薄盈利之普通股股份2,653,561股(2010年6月30日: 2,710,013股)予以調整。

The calculation of diluted earnings per share is based on profit attributable to the Bank's shareholders for the six months ended 30th June, 2011 of HK\$1,175,821,000 (30th June, 2010: HK\$761,432,000) and on the weighted average number of ordinary shares of 298,331,079 shares (30th June, 2010: 297,754,393 shares) in issue during the period after adjustment for the effects of all dilutive potential ordinary shares of 2,653,561 shares (30th June, 2010: 2,710,013 shares).

8. 每股盈利(續)

8. Earnings per Share (Continued)

		2011年6月30日 30th June, 2011	2010年6月30日 30th June, 2010
		每股港幣1元之 股份數目 Number of shares of HK\$1.00 each	每股港幣1元之 股份數目 Number of shares of HK\$1.00 each
用作計算每股基本盈利之 普通股加權平均數	Weighted average number of ordinary shares used in calculating basic earnings per share	295,677,518	295,044,380
被視為行使之認股權計劃	Deemed exercise of Share Option Scheme	385,939	412,935
被視為行使之僱員獎勵計劃	Deemed exercise of EIP	2,267,622	2,297,078
用作計算每股攤薄盈利之 普通股加權平均數	Weighted average number of ordinary shares used in calculating diluted earnings per share	298,331,079	297,754,393

9. 現金及存放銀行同業、中央銀行及其他金融機構款項

9. Cash and Balances with Banks, Central Banks and Other Financial Institutions

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
現金結餘	Cash balances	754,602	719,044
存放中央銀行款項	Balances with central banks	6,814,509	3,414,172
存放銀行同業款項	Balances with banks	1,370,039	4,287,832
		8,939,150	8,421,048

10. 定期存放銀行同業、中央銀行及其他金融機構款項

10. Placements with Banks, Central Banks and Other Financial Institutions

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
定期存放銀行同業款項	Placements with banks	19,018,355	7,276,310

11. 買賣用途資產

11. Trading Assets

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
債務證券：	Debt securities:		
本港上市	Listed in Hong Kong	243,890	234,022
海外上市	Listed outside Hong Kong	152,356	80,901
		396,246	314,923
非上市	Unlisted	1,545,460	1,357,590
		1,941,706	1,672,513
本港上市股票	Equity securities listed in Hong Kong	3,524	8,015
買賣用途證券總額	Total trading securities	1,945,230	1,680,528
買賣用途衍生金融工具 之正公平價值	Positive fair values of derivative financial instruments held for trading	892,518	880,921
		2,837,748	2,561,449
買賣用途債務證券包括：	Trading debt securities include:		
政府債券	Treasury bills	715,446	721,262
所持之存款證	Certificates of deposit held	90,202	—
其他買賣用途債務證券	Other trading debt securities	1,136,058	951,251
		1,941,706	1,672,513

買賣用途證券交易對手分析如下：

Trading securities analysed by counterparty are as follows:

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
發行機構：	Issued by:		
官方實體	Sovereigns	715,446	721,262
公營機構	Public sector entities	7	326
銀行同業	Banks	604,502	536,794
企業	Corporates	625,275	422,146
		1,945,230	1,680,528

12. 指定以公平價值誌入損益之金融資產

12. Financial Assets Designated at Fair Value through Profit or Loss

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
債務證券：	Debt securities:		
本港上市	Listed in Hong Kong	985,227	984,617
海外上市	Listed outside Hong Kong	2,807,092	4,443,134
		3,792,319	5,427,751
非上市	Unlisted	1,681,670	3,354,395
		5,473,989	8,782,146
指定以公平價值誌入損益之債務證券包括：	Debt securities designated at fair value through profit or loss include:		
政府債券	Treasury bills	39,957	1,210,858
其他指定以公平價值誌入損益之債務證券	Other debt securities designated at fair value through profit or loss	5,434,032	7,571,288
		5,473,989	8,782,146

指定以公平價值誌入損益之金融資產交易對手分析如下：

Financial assets designated at fair value through profit or loss analysed by counterparty are as follows:

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
發行機構：	Issued by:		
官方實體	Sovereigns	39,957	1,210,858
公營機構	Public sector entities	873,008	1,809,241
銀行同業	Banks	2,629,426	3,631,210
企業	Corporates	1,931,598	2,130,837
		5,473,989	8,782,146

13. 客戶貸款及其他賬項

(a) 客戶貸款及其他賬項

13. Advances to Customers and Other Accounts

(a) Advances to customers and other accounts

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
客戶貸款總額	Gross advances to customers	107,783,635	97,254,235
減值貸款之個別減值 準備(附註13(d))	Individual impairment allowances for impaired loans and advances (note 13(d))	(58,964)	(52,211)
貸款之整體減值準備 (附註13(d))	Collective impairment allowances for loans and advances (note 13(d))	(149,732)	(152,006)
客戶貸款淨額	Net advances to customers	107,574,939	97,050,018
銀行同業之貸款	Advances to banks	463,026	463,049
承兌客戶負債	Customer liability under acceptances	296,017	349,300
應計利息	Accrued interest	448,886	407,009
其他賬項	Other accounts	1,068,109	1,120,694
		109,850,977	99,390,070

13. 客戶貸款及其他賬項(續)

(b) 客戶貸款行業分類

客戶貸款之行業類別是按該等貸款之用途分類及未減除任何減值準備。

13. Advances to Customers and Other Accounts

(Continued)

(b) Advances to customers analysed by industry sectors

The information concerning advances to customers by industry sectors is prepared by classifying the advances according to the usage of the advances and is stated gross of any impairment allowances.

		2011年6月30日 30th June, 2011		2010年12月31日 31st December, 2010	
		客戶貸款總額 Gross advances to customers	減值客戶貸款 Impaired advances to customers	客戶貸款總額 Gross advances to customers	減值客戶貸款 Impaired advances to customers
在香港使用之貸款	Advances for use in Hong Kong				
工業、商業及金融	Industrial, commercial and financial				
– 物業發展	– Property development	2,095,328	–	2,020,316	–
– 物業投資	– Property investment	15,388,143	30,874	14,332,053	36,423
– 財務機構	– Financial concerns	2,205,212	–	1,705,256	–
– 股票經紀	– Stockbrokers	1,129,494	–	863,045	–
– 批發與零售業	– Wholesale and retail trade	2,311,540	2,871	2,323,955	10,718
– 製造業	– Manufacturing	1,722,455	21,313	1,442,767	16,144
– 運輸與運輸設備	– Transport and transport equipment	6,743,587	3,146	6,298,783	7,739
– 資訊科技	– Information technology	8,427	–	8,883	–
– 股票有關之貸款	– Share financing	344,135	–	372,985	–
– 康樂活動	– Recreational activities	59,818	–	49,453	–
– 其他	– Others	3,698,405	25,693	4,132,498	27,891
個人	Individuals				
– 購買「居者有其屋」、「私人機構參建居屋計劃」及「租者置其屋計劃」或其各自後繼計劃樓宇之貸款	– Advances for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	2,736,077	659	2,822,287	722
– 購買其他住宅物業之貸款	– Advances for the purchase of other residential properties	17,060,601	24,352	17,679,644	22,428
– 信用咭貸款	– Credit card advances	264,769	892	259,457	770
– 其他	– Others	5,835,404	22,496	5,872,214	14,991
		61,603,395	132,296	60,183,596	137,826
貿易融資	Trade finance	11,132,184	8,917	5,053,567	28,830
在香港以外使用之貸款	Advances for use outside Hong Kong				
– 中國內地	– Mainland China	21,806,916	64,219	19,270,797	60,141
– 澳門	– Macau	13,198,407	66,892	12,729,250	74,139
– 其他	– Others	42,733	–	17,025	–
		35,048,056	131,111	32,017,072	134,280
		107,783,635	272,324	97,254,235	300,936

13. 客戶貸款及其他賬項(續)

(c) 減值之客戶貸款

減值之客戶貸款總額、其抵押品市值及個別減值準備分析如下：

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
減值之客戶貸款總額	Gross impaired advances to customers	272,324	300,936
減值客戶貸款總額佔客戶貸款總額之百分比	Gross impaired advances to customers as a percentage of total advances to customers	0.25%	0.31%
減值客戶貸款之抵押品市值	Market value of collateral held with respect to impaired advances to customers	197,264	216,457
個別減值準備	Individual impairment allowances	58,964	52,211

減值之客戶貸款接受個別評估，以確定有否出現個別之客觀減值證據。另計及該貸款將來可收回金額之淨現值後提撥個別評估之減值準備，而該抵押品主要包括物業及車輛。

於2011年6月30日及2010年12月31日，本集團貸予銀行同業之款項中，並無減值之銀行同業貸款，亦無提撥個別減值準備。

13. Advances to Customers and Other Accounts

(Continued)

(c) Impaired advances to customers

The gross impaired advances to customers, market value of collateral held with respect to such advances and individual impairment allowances are as follows:

Impaired advances to customers are individually assessed loans with objective evidence of impairment on an individual basis. Individually assessed impairment allowances were made after taking into account the net present value of future recoverable amounts in respect of such loans and advances, and the collateral held mainly comprised properties and vehicles.

There are no impaired advances to banks nor individual impairment allowances made on advances to banks as at 30th June, 2011 and 31st December, 2010.

13. 客戶貸款及其他賬項(續)

(d) 貸款之減值準備

13. Advances to Customers and Other Accounts

(Continued)

(d) Impairment allowances for loans and advances

		截至2011年6月30日止6個月 Six months ended 30th June, 2011		
		個別 Individual	整體 Collective	合計 Total
1月1日結餘	At 1st January	52,726	152,134	204,860
新增	Additions	25,735	–	25,735
回撥	Releases	(19,918)	(2,294)	(22,212)
提撥／(回撥)綜合收益表 淨額	Net charges/(releases) to consolidated income statement	5,817	(2,294)	3,523
貸款減值損失折扣轉回	Unwind of discount of loan impairment losses	(1,466)	–	(1,466)
收回往年已撇除之貸款	Recoveries of advances written off in prior years	11,294	–	11,294
期內撇除	Amounts written off	(8,286)	–	(8,286)
6月30日結餘	At 30th June	60,085	149,840	209,925
包括下列項目之減值準備：	Representing impairment allowances for:			
貿易票據	Trade bills	1,121	108	1,229
客戶貸款(附註13(a))	Advances to customers (note 13(a))	58,964	149,732	208,696
		60,085	149,840	209,925

13. 客戶貸款及其他賬項(續)

(d) 貸款之減值準備(續)

		截至2010年12月31日止年度 Year ended 31st December, 2010		
		個別 Individual	整體 Collective	合計 Total
1月1日結餘	At 1st January	86,282	161,515	247,797
新增	Additions	33,556	–	33,556
回撥	Releases	(75,339)	(9,381)	(84,720)
回撥綜合收益表淨額	Net releases to consolidated income statement	(41,783)	(9,381)	(51,164)
貸款減值損失折扣轉回	Unwind of discount of loan impairment loss	(2,728)	–	(2,728)
收回往年已撇除之貸款	Recoveries of advances written off in prior years	53,155	–	53,155
年內撇除	Amounts written off	(42,200)	–	(42,200)
12月31日結餘	At 31st December	52,726	152,134	204,860
包括下列項目之減值準備：		Representing impairment allowances for:		
貿易票據	Trade bills	515	128	643
客戶貸款(附註13(a))	Advances to customers (note 13(a))	52,211	152,006	204,217
		52,726	152,134	204,860

(e) 收回資產

於2011年6月30日，收回用作擔保減值客戶貸款之資產總數為港幣46,130,000元(2010年12月31日：港幣21,123,000元)。

13. Advances to Customers and Other Accounts

(Continued)

(d) Impairment allowances for loans and advances (Continued)

(e) Repossessed assets

At 30th June, 2011, repossessed assets obtained as securities for impaired advances to customers totalled HK\$46,130,000 (31st December, 2010: HK\$21,123,000).

14. 可供銷售金融資產

14. Available-For-Sale Financial Assets

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
可供銷售債務證券：	Available-for-sale debt securities:		
本港上市	Listed in Hong Kong	1,078,119	1,086,254
海外上市	Listed outside Hong Kong	4,198,122	5,609,057
		5,276,241	6,695,311
非上市	Unlisted	17,914,223	20,187,613
		23,190,464	26,882,924
可供銷售股票：	Available-for-sale equity securities:		
本港上市	Listed in Hong Kong	37,745	86,728
海外上市	Listed outside Hong Kong	49,008	38,043
		86,753	124,771
非上市	Unlisted	163,140	162,376
		249,893	287,147
		23,440,357	27,170,071
可供銷售債務證券包括：	Available-for-sale debt securities include:		
政府債券	Treasury bills	6,479,757	7,052,315
所持之存款證	Certificates of deposit held	1,322,370	1,322,310
其他可供銷售債務證券	Other available-for-sale debt securities	15,388,337	18,508,299
		23,190,464	26,882,924

可供銷售金融資產之交易對手分析如下：

Available-for-sale financial assets analysed by counterparty are as follows:

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
發行機構：	Issued by：		
官方實體	Sovereigns	6,479,757	7,052,315
公營機構	Public sector entities	1,551,637	1,949,782
銀行同業	Banks	13,922,616	16,252,125
企業	Corporates	1,486,347	1,915,849
		23,440,357	27,170,071

於綜合收益表內之可供銷售金融資產之減值
損失及準備(提撥)／回撥：

Impairment losses and allowances (charged on)/released from
available-for-sale financial assets in the consolidated income
statement represent:

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
債務證券(提撥)／回撥	(Charged on)/released from debt securities	(9,235)	4,796
		(9,235)	4,796

15. 有形固定資產

15. Tangible Fixed Assets

		截至2011年6月30日止6個月 Six months ended 30th June, 2011				
		投資物業 Investment properties	銀行行址 Bank premises	設備 Equipment	銀行行址 及設備 Bank premises and equipment	合計 Total
成本或估值	Cost or valuation					
1月1日結餘	At 1st January	394,971	2,981,056	1,011,831	3,992,887	4,387,858
添置	Additions	–	402,638	58,835	461,473	461,473
出售	Disposals	–	(33,300)	(32,450)	(65,750)	(65,750)
重估盈餘	Surplus on revaluation					
– 計入銀行行址重估 儲備	– credited to bank premises revaluation reserve	–	445,113	–	445,113	445,113
– 計入綜合收益表 (附註 5(a))	– credited to consolidated income statement (note 5(a))	110,748	12,164	–	12,164	122,912
抵銷重估銀行行址之 累計折舊	Elimination of accumulated depreciation on revalued bank premises	–	(16,136)	–	(16,136)	(16,136)
匯兌調整	Exchange adjustment	–	11,555	10,481	22,036	22,036
6月30日結餘	At 30th June	505,719	3,803,090	1,048,697	4,851,787	5,357,506
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:					
成本	At cost	–	1,402,750	1,048,697	2,451,447	2,451,447
估值	At valuation					
2011年	2011	505,719	2,400,340	–	2,400,340	2,906,059
		505,719	3,803,090	1,048,697	4,851,787	5,357,506
累計折舊	Accumulated depreciation					
1月1日結餘	At 1st January	–	139,342	631,166	770,508	770,508
期內提撥 (附註4(f))	Charge for the period (note 4(f))	–	27,703	58,767	86,470	86,470
出售撇除	Written back on disposals	–	(970)	(31,626)	(32,596)	(32,596)
抵銷重估銀行行址之 累計折舊	Elimination of accumulated depreciation on revalued bank premises	–	(16,136)	–	(16,136)	(16,136)
匯兌調整	Exchange adjustment	–	4,073	6,195	10,268	10,268
6月30日結餘	At 30th June	–	154,012	664,502	818,514	818,514
賬面淨值	Net book value					
6月30日結餘	At 30th June	505,719	3,649,078	384,195	4,033,273	4,538,992

15. 有形固定資產(續)

15. Tangible Fixed Assets (Continued)

截至2010年12月31日止年度
Year ended 31st December, 2010

		投資物業 Investment properties	銀行行址 Bank premises	設備 Equipment	銀行行址 及設備 Bank premises and equipment	合計 Total
成本或估值	Cost or valuation					
1月1日結餘	At 1st January	272,835	2,395,564	931,101	3,326,665	3,599,500
添置	Additions	–	175,570	110,249	285,819	285,819
出售	Disposals	–	–	(28,795)	(28,795)	(28,795)
由投資物業轉移至銀行 行址	Transfers from investment properties to bank premises	(8,588)	8,588	–	8,588	–
重估盈餘	Surplus on revaluation					
– 計入銀行行址重估 儲備	– credited to bank premises revaluation reserve	–	451,792	–	451,792	451,792
– 計入綜合收益表	– credited to consolidated income statement	130,724	–	–	–	130,724
重估虧損	Deficit on revaluation	–	(12,164)	–	(12,164)	(12,164)
抵銷重估銀行行址之 累計折舊	Elimination of accumulated depreciation on revalued bank premises	–	(38,294)	–	(38,294)	(38,294)
匯兌調整	Exchange adjustment	–	–	(724)	(724)	(724)
12月31日結餘	At 31st December	<u>394,971</u>	<u>2,981,056</u>	<u>1,011,831</u>	<u>3,992,887</u>	<u>4,387,858</u>
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:					
成本	At cost	–	1,021,935	1,011,831	2,033,766	2,033,766
估值	At valuation					
2010年	2010	<u>394,971</u>	<u>1,959,121</u>	<u>–</u>	<u>1,959,121</u>	<u>2,354,092</u>
		<u>394,971</u>	<u>2,981,056</u>	<u>1,011,831</u>	<u>3,992,887</u>	<u>4,387,858</u>
累計折舊	Accumulated depreciation					
1月1日結餘	At 1st January	–	134,341	551,509	685,850	685,850
年內提撥	Charge for the year	–	43,295	107,021	150,316	150,316
出售撇除	Written back on disposals	–	–	(27,310)	(27,310)	(27,310)
抵銷重估銀行行址 之累計折舊	Elimination of accumulated depreciation on revalued bank premises	–	(38,294)	–	(38,294)	(38,294)
匯兌調整	Exchange adjustment	–	–	(54)	(54)	(54)
12月31日結餘	At 31st December	<u>–</u>	<u>139,342</u>	<u>631,166</u>	<u>770,508</u>	<u>770,508</u>
賬面淨值	Net book value					
12月31日結餘	At 31st December	<u>394,971</u>	<u>2,841,714</u>	<u>380,665</u>	<u>3,222,379</u>	<u>3,617,350</u>

16. 商譽

16. Goodwill

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 12月31日止年度 Year ended 31st December, 2010
成本	Cost		
6月30日／12月31日結餘	At 30th June/31st December	1,307,600	1,307,600
累計減值損失	Accumulated impairment loss		
6月30日／12月31日結餘	At 30th June/31st December	1,170	1,170
賬面淨值	Net book value		
6月30日／12月31日結餘	At 30th June/31st December	1,306,430	1,306,430

17. 銀行同業、中央銀行及其他金融機構存款

17. Deposits and Balances of Banks, Central Banks and Other Financial Institutions

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
中央銀行存款	Deposits from central banks	159,954	347,374
銀行同業存款	Deposits from banks	769,932	776,140
		929,886	1,123,514

18. 客戶存款

18. Deposits from Customers

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
活期存款及往來賬戶	Demand deposits and current accounts	20,924,272	21,965,434
儲蓄存款	Savings deposits	26,750,906	28,663,564
定期存款及通知存款	Time, call and notice deposits	100,880,903	84,978,294
		148,556,081	135,607,292

19. 已發行存款證

19. Certificates of Deposit Issued

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
以攤銷成本計算之 已發行存款證	Certificates of deposit issued at amortised cost	2,705,000	180,000
指定以公平價值誌入損益之 已發行結構性存款證	Structured certificates of deposit issued designated at fair value through profit or loss	152,241	151,596
		2,857,241	331,596

20. 買賣用途負債

買賣用途負債指持作買賣用途衍生金融工具之負公平價值。

20. Trading Liabilities

Trading liabilities represent negative fair values of derivative financial instruments held for trading.

21. 其他賬項及準備

21. Other Accounts and Provisions

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
承兌結餘	Acceptances outstanding	296,017	349,300
應付利息	Interest payable	554,927	427,890
其他應付款項	Other payables	1,232,277	985,774
		2,083,221	1,762,964

22. 後償負債

22. Subordinated Liabilities

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
指定以公平價值計入損益之 400,000,000美元，6.00% 步升永久後償票據(附註(a))	US\$400 million 6.00% step-up perpetual subordinated notes, designated at fair value through profit or loss (note (a))	3,202,701	3,109,440
以攤銷成本計算之225,000,000 美元，9.375%永久後償票據 (附註(b))	US\$225 million 9.375% perpetual subordinated notes, measured at amortised cost (note (b))	1,750,973	1,749,060
		4,953,674	4,858,500

- (a) 於2007年4月19日，本銀行發行票面值港幣3,125,520,000元(400,000,000美元)獲評定為次級資本之步升永久後償票據。該票據以年息6.00%之定息計算，直至2017年4月19日，屆時倘本銀行並無選擇提早贖回該等票據，則年息將按倫敦銀行同業拆息加年息1.85%浮息計算。儘管本銀行可選擇延遲支付有關票據之利息，若本銀行於利息支付日期前12個月內錄得充足可分配溢利，則將於每個利息支付日期支付應付利息。該等票據於新加坡證券交易所上市。

於2011年6月30日，指定以公平價值計入損益之步升永久後償票據賬面值，較本集團於贖回時應付合約上金額高港幣89,861,000元(2010年12月31日：與應付合約上之金額相同)。該等步升永久後償票據之公平價值改變確認於綜合收益表中之「指定以公平價值計入損益之金融工具之已實現及未實現淨虧損」。截至2011年6月30日止期間本集團因信貸風險轉變而導致公平價值改變之金額為港幣47,401,000元虧損(2010年6月30日：港幣36,609,000元收益)，而此累計之金額為港幣409,656,000元(2010年12月31日：港幣457,057,000元)收益。

- (b) 於2008年9月3日，本銀行發行票面值港幣1,756,283,000元(225,000,000美元)獲評定為次級資本之永久後償票據。該票據以年息9.375%之定息計算，而本銀行可選擇提早於2013年9月11日贖回該等票據。儘管本銀行可選擇延遲支付有關票據之利息，若本銀行於利息支付日期前12個月內錄得充足可分配溢利，則將於每個利息支付日期支付應付利息。該等票據於新加坡證券交易所上市。

- (a) On 19th April, 2007, the Bank issued step-up perpetual subordinated notes qualifying as tier 2 capital with a face value of HK\$3,125,520,000 (US\$400,000,000). The notes bear interest at a fixed rate of 6.00% per annum until 19th April, 2017 and are floating at LIBOR plus 1.85% per annum thereafter if the notes are not early redeemed at the option of the Bank. Despite the Bank has the option to defer making payment of interest on the subordinated notes, interest payable on each interest payment date will be made by the Bank provided that the Bank has generated sufficient positive distributable profits during the 12 months preceding the interest payment date. The notes are listed on the Singapore Exchange Securities Trading Limited.

At 30th June, 2011, the carrying amount of the step-up perpetual subordinated notes designated at fair value through profit or loss are higher than their contractual amount payable at redemption for the Group by HK\$89,861,000 (31st December, 2010: equal to their contractual amount payable). The change in fair value of this step-up perpetual subordinated notes is recognised as "net realised and unrealised losses on financial instruments designated at fair value through profit or loss" in the consolidated income statement. This change in fair value which is attributable to change in credit risk for the period ended 30th June, 2011 is a loss of HK\$47,401,000 (30th June, 2010: gain of HK\$36,609,000) and the accumulated amount of this change for the Group is a gain of HK\$409,656,000 (31st December, 2010: HK\$457,057,000).

- (b) On 3rd September, 2008, the Bank issued perpetual subordinated notes qualifying as tier 2 capital with a face value of HK\$1,756,283,000 (US\$225,000,000). The notes bear interest at a fixed rate of 9.375% per annum and the notes can be early redeemed at the option of the Bank on 11th September, 2013. Despite the Bank has the option to defer making payment of interest on the subordinated notes, interest payable on each interest payment date will be made by the Bank provided that the Bank has generated sufficient positive distributable profits during the 12 months preceding the interest payment date. The notes are listed on the Singapore Exchange Securities Trading Limited.

23. 期限分析

以下之資產及負債期限分析乃按於結算日尚餘還款期間列示。

23. Maturity Profile

The following maturity profile of the assets and liabilities are based on the remaining periods to repayment at the balance sheet date.

		2011年6月30日 30th June, 2011							
		即時還款 Repayable on demand	1個月內 Within 1 month	1個月以上 但3個月內 Over but within 3 months	3個月以上 但1年內 Over but within 1 year	1年以上 但5年內 Over but within 5 years	5年以上 Over 5 years	無註明 Undated	合計 Total
資產	Assets								
現金及存放銀行同業、中央銀行及其他金融機構款項	Cash and balances with banks, central banks and other financial institutions	8,939,150	-	-	-	-	-	-	8,939,150
定期存放銀行同業、中央銀行及其他金融機構款項	Placements with banks, central banks and other financial institutions	-	8,236,267	8,059,395	2,722,693	-	-	-	19,018,355
貿易票據	Trade bills	72,889	284,036	608,548	99,935	-	-	1,999	1,067,407
買賣用途資產	Trading assets	-	132,747	83,756	103,120	1,546,856	75,227	896,042	2,837,748
指定以公平價值計入損益之金融資產	Financial assets designated at fair value through profit or loss	-	-	-	1,228,670	2,520,815	1,694,271	30,233	5,473,989
客戶貸款	Advances to customers	1,898,199	6,658,664	6,188,828	23,046,125	34,153,481	35,464,896	164,746	107,574,939
銀行同業貸款	Advances to banks	-	-	-	463,026	-	-	-	463,026
可供銷售金融資產	Available-for-sale financial assets	-	1,971,681	2,615,966	9,911,035	7,335,944	1,289,719	316,012	23,440,357
其他資產	Other assets	736	955,711	280,604	82,703	192,927	4,722	6,384,938	7,902,341
總資產	Total assets	10,910,974	18,239,106	17,837,097	37,657,307	45,750,023	38,528,835	7,793,970	176,717,312
負債	Liabilities								
銀行同業、中央銀行及其他金融機構存款	Deposits and balances of banks, central banks and other financial institutions	315,658	614,228	-	-	-	-	-	929,886
客戶存款	Deposits from customers	47,613,408	43,664,067	26,301,560	29,648,706	1,328,340	-	-	148,556,081
已發行存款證	Certificates of deposit issued	-	-	100,000	1,090,000	1,667,241	-	-	2,857,241
買賣用途負債	Trading liabilities	-	-	-	-	-	-	816,957	816,957
後償負債	Subordinated liabilities	-	-	-	-	-	-	4,953,674	4,953,674
其他負債	Other liabilities	-	1,098,916	309,550	1,058,839	87,122	-	243,245	2,797,672
總負債	Total liabilities	47,929,066	45,377,211	26,711,110	31,797,545	3,082,703	-	6,013,876	160,911,511
資產／(負債)淨差距	Net assets/(liabilities) gap	(37,018,092)	(27,138,105)	(8,874,013)	5,859,762	42,667,320	38,528,835	1,780,094	15,805,801
其中：	of which:								
所持之存款證	Certificates of deposit held								
— 包括在買賣用途資產內	— included in trading assets	-	-	-	-	90,202	-	-	90,202
— 包括在可供銷售金融資產內	— included in available-for-sale financial assets	-	-	701,075	78,133	543,162	-	-	1,322,370
債務證券	Debt securities								
— 包括在買賣用途資產內	— included in trading assets	-	132,747	83,756	103,120	1,456,654	75,227	-	1,851,504
— 包括在指定以公平價值計入損益之金融資產內	— included in financial assets designated at fair value through profit or loss	-	-	-	1,228,670	2,520,815	1,694,271	30,233	5,473,989
— 包括在可供銷售金融資產內	— included in available-for-sale financial assets	-	1,971,681	1,914,891	9,832,902	6,792,782	1,289,719	66,119	21,868,094

23. 期限分析 (續)

23. Maturity Profile (Continued)

		2010年12月31日 31st December, 2010								
		即時還款 Repayable on demand	1個月內 Within 1 month	1個月以上 但3個月內 Over 1 month but within 3 months	3個月以上 但1年內 Over 3 months but within 1 year	1年以上 但5年內 Over 1 year but within 5 years	5年以上 Over 5 years	無註明 Undated	合計 Total	
資產	Assets									
現金及存放銀行同業、 中央銀行及其他 金融機構款項	Cash and balances with banks, central banks and other financial institutions	8,421,048	-	-	-	-	-	-	8,421,048	
定期存放銀行同業、 中央銀行及其他 金融機構款項	Placements with banks, central banks and other financial institutions	-	6,403,087	747,727	125,496	-	-	-	7,276,310	
貿易票據	Trade bills	54,278	179,309	292,813	19,375	-	-	808	546,583	
買賣用途資產	Trading assets	-	-	-	330,157	1,266,552	75,804	888,936	2,561,449	
指定以公平價值計入 損益之金融資產	Financial assets designated at fair value through profit or loss	-	-	1,013,352	1,701,808	4,218,729	1,817,785	30,472	8,782,146	
客戶貸款	Advances to customers	2,111,634	5,796,736	5,745,016	16,153,507	32,907,885	34,186,851	148,389	97,050,018	
銀行同業貸款	Advances to banks	-	-	-	463,049	-	-	-	463,049	
可供銷售金融資產	Available-for-sale financial assets	-	1,773,312	3,909,939	3,950,049	15,518,753	1,655,516	362,502	27,170,071	
其他資產	Other assets	1,184	950,851	295,315	109,944	140,590	562	5,527,410	7,025,856	
總資產	Total assets	10,588,144	15,103,295	12,004,162	22,853,385	54,052,509	37,736,518	6,958,517	159,296,530	
負債	Liabilities									
銀行同業、中央銀行及 其他金融機構存款	Deposits and balances of banks, central banks and other financial institutions	584,415	531,855	7,244	-	-	-	-	1,123,514	
客戶存款	Deposits from customers	50,567,272	48,946,160	20,210,747	15,293,999	589,019	95	-	135,607,292	
已發行存款證	Certificates of deposit issued	-	-	-	180,000	151,596	-	-	331,596	
買賣用途負債	Trading liabilities	-	-	-	-	-	-	788,653	788,653	
後償負債	Subordinated liabilities	-	-	-	-	-	-	4,858,500	4,858,500	
其他負債	Other liabilities	-	1,111,745	343,442	636,359	92,535	-	105,162	2,289,243	
總負債	Total liabilities	51,151,687	50,589,760	20,561,433	16,110,358	833,150	95	5,752,315	144,998,798	
資產/(負債)淨差距	Net assets/(liabilities) gap	(40,563,543)	(35,486,465)	(8,557,271)	6,743,027	53,219,359	37,736,423	1,206,202	14,297,732	
其中：	of which:									
所持之存款證	Certificates of deposit held									
— 包括在可供銷售 金融資產內	— included in available-for-sale financial assets	-	-	-	776,475	545,835	-	-	1,322,310	
債務證券	Debt securities									
— 包括在買賣用途 資產內	— included in trading assets	-	-	-	330,157	1,266,552	75,804	-	1,672,513	
— 包括在指定以公平 價值計入損益之 金融資產內	— included in financial assets designated at fair value through profit or loss	-	-	1,013,352	1,701,808	4,218,729	1,817,785	30,472	8,782,146	
— 包括在可供銷售 金融資產內	— included in available-for-sale financial assets	-	1,773,312	3,909,939	3,173,574	14,972,918	1,655,516	75,355	25,560,614	

24. 股本及儲備

(a) 股本

24. Share Capital and Reserves

(a) Share capital

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
註冊股本：	Authorised:		
450,000,000股	450,000,000 (31st December, 2010:		
(2010年12月31日：	450,000,000) ordinary shares of		
450,000,000股)每股	HK\$1.00 each	450,000	450,000
港幣1.00元之普通股			
		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
實收股本：	Issued and fully paid:		
1月1日結餘	At 1st January	295,294	295,044
根據認股權計劃發行之股份	Shares issued under Share Option Scheme	–	225
根據僱員獎勵計劃發行之股份	Shares issued under EIP	50	25
根據以股代息發行之股份	Shares issued in lieu of dividends	2,352	–
297,695,532股(2010年	297,695,532 (31st December, 2010:		
12月31日：295,294,130股)	295,294,130) ordinary shares of		
每股港幣1.00元之普通股	HK\$1.00 each	297,696	295,294

(i) 認股權計劃
截至2011年6月30日止6個月內，並無行使認股權以認購本銀行普通股(截至2010年12月31日止年度：225,000股)。於結算日，未到期及未行使之認股權摘要如下：

(i) Share Option Scheme
During the six months ended 30th June, 2011, no option was exercised to subscribe for ordinary shares in the Bank (year ended 31st December, 2010: 225,000 shares). At balance sheet date, the terms and conditions of unexpired and unexercised share options are as follows:

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
授出認股權日期 Date of options granted	行使價 Exercise price	股份數目 Number of shares	股份數目 Number of shares
	港幣 HK\$		
15/03/2002	26.30	90,000	90,000
14/01/2003	25.80	40,000	40,000
14/03/2003	26.50	70,000	70,000
21/05/2004	43.80	265,000	265,000
14/01/2005	51.25	180,000	180,000
28/01/2005	50.25	40,000	40,000
		685,000	685,000

根據認股權計劃授予之認股權可於授予日第1週年起至第10週年內行使，並以有關股份進行實物交收。

The options granted under the Share Option Scheme will be exercisable between the first and the tenth anniversaries of the date of grant, and settled by physical delivery of shares.

於2011年6月30日尚未行使之認股權之加權平均剩餘合約年期為2.62年(2010年12月31日：3.11年)。

The options outstanding at 30th June, 2011 have a weighted average remaining contractual life of 2.62 years (31st December, 2010: 3.11 years)

24. 股本及儲備(續)

(a) 股本(續)

(ii) 僱員獎勵計劃

本集團根據僱員獎勵計劃以無代價授予若干僱員獎賞，以購入本銀行之普通股。股份將根據獎賞按每股面值港幣1.00元購入。如董事會決定選擇以支付現金代替此計劃下可獲得之股份獎賞，於生效日期便無新股份發行。獎賞於授予日期起計第6週年至第10週年，按以下之百分比生效：

日期	Date	獎賞生效之百分比 Percentage of award vesting
授出日期起計6週年	Sixth anniversary of the date of grant	5%
授出日期起計7週年	Seventh anniversary of the date of grant	10%
授出日期起計8週年	Eighth anniversary of the date of grant	15%
授出日期起計9週年	Ninth anniversary of the date of grant	20%
授出日期起計10週年	Tenth anniversary of the date of grant	50%

於2011年6月30日，根據僱員獎勵計劃項下之獎賞數目為：

At 30th June, 2011, the outstanding awards under the EIP are:

2011年6月30日 30th June, 2011				2010年12月31日 31st December, 2010	
		獎賞於 授出日 之公平價值 Fair value of awards at date of grant	股份數目 Number of shares	獎賞於 授出日 之公平價值 Fair value of awards at date of grant	股份數目 Number of shares
授出獎賞日期 Date of awards granted	行使價 Exercise price				
	港幣 HK\$	港幣 HK\$		港幣 HK\$	
21/05/2004	1.00	18,008,100	420,750	20,126,700	470,250
23/01/2006	1.00	87,672,000	1,560,000	87,672,000	1,560,000
29/01/2007	1.00	13,244,000	140,000	13,244,000	140,000
05/11/2009	1.00	7,822,500	105,000	10,057,500	135,000
		126,746,600	2,225,750	131,100,200	2,305,250

(b) 儲備

本集團於2011年6月30日之盈餘滾存包括監管儲備港幣1,176,006,000元(2010年12月31日：港幣917,790,000元)。為符合香港銀行業條例有關審慎監管之規定，本集團維持監管儲備，除了已確認之減值損失外，已劃定客戶貸款中可能引致之損失金額。經諮詢香港金融管理局(「金管局」)，儲備的變動已直接在盈餘滾存內記賬。

24. Share Capital and Reserves (Continued)

(a) Share capital (Continued)

(ii) EIP

The Group grants awards at no consideration for certain employees to acquire ordinary shares in the Bank under the EIP. The shares will be acquired at a nominal value of HK\$1.00 per share under the award. If the Board of Directors determines to select the cash option when shares vest, which is available under the plan, no new shares will be issued on the date of vesting. The percentage of awards vested between the sixth to the tenth anniversaries after the date of grant is as follows:

(b) Reserves

The Group's unappropriated profits as at 30th June, 2011 included a regulatory reserve of HK\$1,176,006,000 (31st December, 2010: HK\$917,790,000). The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes by earmarking amounts in respect of losses which the Group will or may incur on advances to customers in addition to impairment losses recognised. Movements in the reserve are earmarked directly through unappropriated profits and in consultation with the Hong Kong Monetary Authority ("HKMA").

25. 或然債務及承擔

(a) 或然債務及承擔以擴闊信貸

或然債務及承擔起因於遠期資產購置、股票及證券之未繳足部份、存放遠期存款、有追索權之資產出售或其他交易，以及信貸有關工具，包括用以提供信貸的信用證、擔保及承擔。這些信貸有關工具所涉及之風險，大致與提供信貸予客戶所涉及之信貸風險相同。約定金額乃指假如合約被悉數提取而客戶違約時所涉及之風險金額。由於大部份擔保及承擔預料直至期滿止均不會被提取，合約金額總數並不代表未來之現金流量。

計算信貸風險加權金額所用之風險加權介乎0%至100%。

以下為每項重大類別之或然債務及承擔以擴闊信貸之約定金額概要：

25. Contingent Liabilities and Commitments

(a) Contingent liabilities and commitments to extend credit

Contingent liabilities and commitments arises from forward asset purchases, amounts owing on partly paid-up shares and securities, forward deposits placed, asset sales or other transactions with recourse, as well as credit-related instruments which include letters of credit, guarantees and commitments to extend credit. The risk involved in these credit-related instruments is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client default. Since a significant portion of guarantees and commitments is expected to expire without being drawn upon, the total of the contractual amounts is not representative of future cash flows.

The risk weights used in the computation of credit risk weighted amounts range from 0% to 100%.

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments to extend credit:

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
直接信貸替代項目	Direct credit substitutes	2,146,425	1,771,333
交易有關之或然債務	Transaction-related contingencies	304,656	365,842
貿易有關之或然債務	Trade-related contingencies	1,033,169	913,991
其他承擔：	Other commitments:		
原本期限不逾1年	With an original maturity of not more than one year	661,218	748,591
原本期限1年以上	With an original maturity over one year	1,960,364	2,020,408
可無條件取消	Which are unconditionally cancellable	25,142,544	21,468,546
存放遠期存款	Forward forward deposits placed	360,729	—
合計	Total	31,609,105	27,288,711
信貸風險加權金額	Credit risk weighted amounts	3,403,761	2,988,058

(b) 資本承擔

於結算日為購置有形固定資產而並未在中期財務報告中作出準備之資本承擔如下：

(b) Capital commitments

Capital commitments for acquisition of tangible fixed assets outstanding at balance sheet date not provided for in the interim financial report are as follows:

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
已核准及簽訂合約之開支	Expenditure authorised and contracted for	72,689	69,612
已核准惟未簽訂合約之開支	Expenditure authorised but not contracted for	—	2,428
		72,689	72,040

26. 衍生金融工具

衍生工具是指財務合約，其價值視乎所涉及的一項或多項基本資產或指數而定。

衍生金融工具乃來自本集團及本銀行在外匯、利率及股票等市場內所進行之遠期、掉期及期權交易而產生。

作為資產及負債管理程序其中一環，衍生金融工具亦用於管理本集團所承受之市場風險。本集團所用之主要衍生工具是利率及匯率合約（主要是場外衍生工具）。同時，本集團亦運用外匯買賣衍生工具。本集團訂立衍生工具持倉合約，大部份是滿足客戶需求和對沖這些持倉及其他買賣用途持倉。在會計方面，衍生工具列為持作買賣用途。

此等工具之名義金額是於結算當日尚未完成之交易量，並不代表風險金額。

以下為每項重大類別衍生工具之名義金額。

26. Derivative Financial Instruments

Derivatives refer to financial contracts whose value depends on the value of one or more underlying assets or indices.

Derivative financial instruments arise from forward, swap and option transactions undertaken by the Group and the Bank in the foreign exchange, interest rate and equity markets.

Derivative financial instruments are also used to manage the Group's own exposures to market risk as part of its asset and liability management process. The principal derivatives instruments used by the Group are interest and foreign exchange rate related contracts, which are primarily over-the-counter ("OTC") derivatives. The Group also participates in exchange traded derivatives. Most of the Group's derivatives positions have been entered into to meet customer demand and to hedge these and other trading positions. For accounting purposes, derivatives are classified as held for trading.

The notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet date and do not represent amounts at risk.

The following table is a summary of the notional amounts of each significant type of derivatives.

		2011年6月30日 30th June, 2011		
		與用指定 以公平價值 誌入損益之 金融工具 進行管理 Managed in conjunction with financial instruments designated at fair value through profit or loss	其他， 包括持作 買賣用途 Others, including held for trading	合計 Total
符合對沖會計 處理方法 Qualifying for hedge accounting				
匯率合約	Exchange rate contracts			
遠期	Forwards	–	–	41,326,947
購入期權	Options purchased	–	–	6,620,385
沽出期權	Options written	–	–	3,127,841
利率合約	Interest rate contracts			
掉期	Swaps	–	8,806,808	15,300,573
股份合約	Equity contracts			
購入期權	Options purchased	–	–	117,569
沽出期權	Options written	–	–	110,323
信貸衍生工具合約	Credit derivative contracts			
沽出信貸違約掉期 — 投資用途	Credit defaults swaps written – investment	–	–	300,000
		–	8,806,808	66,903,638
				75,710,446

26. 衍生金融工具(續)

26. Derivative Financial Instruments (Continued)

		2010年12月31日 31st December, 2010			
		與用指定 以公平價值 誌入損益之 金融工具 進行管理 Managed in conjunction with financial instruments designated at fair value through profit or loss	其他， 包括持作 買賣用途 Others, including held for trading	合計 Total	
	符合對沖會計 處理方法 Qualifying for hedge accounting				
匯率合約	Exchange rate contracts				
遠期	Forwards	–	–	26,024,519	26,024,519
購入期權	Options purchased	–	–	2,780,985	2,780,985
沽出期權	Options written	–	–	955,651	955,651
利率合約	Interest rate contracts				
掉期	Swaps	–	8,532,430	16,515,322	25,047,752
股份合約	Equity contracts				
購入期權	Options purchased	–	–	281,517	281,517
沽出期權	Options written	–	–	262,789	262,789
信貸衍生工具合約	Credit derivative contracts				
沽出信貸違約掉期 – 投資用途	Credit defaults swaps written – investment	–	–	300,000	300,000
		–	8,532,430	47,120,783	55,653,213

買賣交易包括本集團為執行客戶買賣指令或對沖此等持倉交易而承擔之金融工具盤。

The trading transactions include the Group's positions arising from the execution of trade orders from customers or transactions undertaken to hedge these positions.

26. 衍生金融工具(續)

衍生金融工具之公平價值如下：

26. Derivative Financial Instruments (Continued)

The fair values of derivative financial instruments are as follows:

		2011年6月30日 30th June, 2011		2010年12月31日 31st December, 2010	
		資產 Assets	負債 Liabilities	資產 Assets	負債 Liabilities
匯率合約	Exchange rate contracts	250,719	88,898	271,982	86,222
利率合約	Interest rate contracts	637,121	722,074	604,437	694,583
股份合約	Equity contracts	4,659	4,449	4,502	4,198
信貸衍生工具合約	Credit derivative contracts	19	1,536	–	3,650
		892,518	816,957	880,921	788,653

信貸風險加權金額如下：

The credit risk weighted amounts are as follows:

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
匯率合約	Exchange rate contracts	489,633	259,346
利率合約	Interest rate contracts	328,154	287,179
股份合約	Equity contracts	2,630	7,018
信貸衍生工具合約	Credit derivative contracts	1,256	418
		821,673	553,961

計算信貸風險加權平均金額所用之風險加權介乎0%至100%。此等金額並未計及雙邊淨額安排之影響。

The risk weights used in the computation of credit risk weighted average amounts range from 0% to 100%. These amounts do not take into account the effects of bilateral netting arrangements.

27. 未經審核之綜合現金流量表附註

(a) 營業溢利與來自營業活動之淨現金流入／ (流出)對賬表

27. Notes to the Unaudited Consolidated Cash Flow Statement

(a) Reconciliation of operating profit to net cash inflow/ (outflow) from operating activities

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
營業溢利	Operating profit	936,217	869,138
折舊(附註4(f))	Depreciation (note 4(f))	86,470	72,886
僱員獎勵計劃－獎賞之 公平價值(附註4(f))	EIP – fair value of awards (note 4(f))	7,367	7,506
後償負債利息支出(附註4(b))	Interest expense for subordinated liabilities (note 4(b))	176,192	175,868
指定以公平價值誌入損益之 後償負債之公平價值變動	Change in fair value of subordinated liabilities designated at fair value through profit or loss	89,872	152,131
可供銷售金融資產之 減值損失提撥／(回撥)	Impairment allowances charged on/ (released from) available-for-sale financial assets	9,235	(4,796)
已付利得稅	Profits tax paid	(81,523)	(37,969)
原本期限為3個月或以上之 政府債券變動	Change in treasury bills with original maturity of three months or above	3,666,887	4,576,265
原本期限為3個月或以上之 定期存放銀行同業、 中央銀行及其他金融機構 款項變動	Change in placements with banks, central banks and other financial institutions with original maturity of three months or above	(3,636,990)	949,578
貿易票據變動	Change in trade bills	(520,824)	(88,975)
持有之存款證變動	Change in certificates of deposit held	(90,262)	143,143
買賣用途資產變動	Change in trading assets	(191,913)	(289,559)
指定以公平價值誌入損益之 金融資產變動	Change in financial assets designated at fair value through profit or loss	2,137,256	1,415,655
客戶貸款及其他賬項變動	Change in advances to customers and other accounts	(10,460,907)	(10,019,709)
銀行同業、中央銀行及 其他金融機構存款變動	Change in deposits and balances of banks, central banks and other financial institutions	12,494	(198,467)
客戶存款變動	Change in deposits from customers	12,948,789	(2,004,410)
已發行存款證變動	Change in certificates of deposit issued	2,525,645	(69,934)
買賣用途負債變動	Change in trading liabilities	28,304	313,617
其他賬項及準備變動	Change in other accounts and provision	320,257	259,681
因營業活動流入／(流出)之 現金淨額	Net cash inflow/(outflow) from operating activities	7,962,566	(3,778,351)

27. 未經審核之綜合現金流量表附註(續)

(b) 現金及等同現金項目與綜合資產負債表之對賬

27. Notes to the Unaudited Consolidated Cash Flow Statement (Continued)

(b) Reconciliation of cash and cash equivalents with the consolidated balance sheet

		2011年6月30日 30th June, 2011	2010年6月30日 30th June, 2010
現金及存放銀行同業、中央 銀行及其他金融機構款項	Cash and balances with banks, central banks and other financial institutions	8,939,150	6,103,077
定期存放銀行同業、中央 銀行及其他金融機構款項	Placements with banks, central banks and other financial institutions	19,018,355	6,085,723
政府債券	Treasury bills	7,235,160	7,283,289
於未經審核綜合資產 負債表內之金額	Amounts shown in the unaudited consolidated balance sheet	35,192,665	19,472,089
減：原本期限為3個月或 以上之金額	Less: Amounts with an original maturity of three months or above	(8,388,138)	(5,797,729)
即時還款之銀行同業、 中央銀行及其他 金融機構存款	Deposits and balances of banks, central banks and other financial institutions that are repayable on demand	(235,623)	(151,242)
於未經審核綜合現金流量表 內之現金及等同現金項目	Cash and cash equivalents in the unaudited consolidated cash flow statement	26,568,904	13,523,118

28. 重大關連人士交易

(a) 主要股東

截至2011年6月30日止6個月內，本集團與本銀行之主要股東紐約梅隆銀行集團及其附屬公司之交易，均按一般正常業務及商業條件進行。期內之收支、資產負債表內之平均結餘、資產負債表內及資產負債表外及結算日結餘詳列如下：

(i) 收入及支出

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
利息收入	Interest income	31	19
利息支出	Interest expense	38	65

(ii) 資產負債表內之平均結餘

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 12月31日止年度 Year ended 31st December, 2010
現金及存放銀行同業、 中央銀行及其他金融 機構款項	Cash and balances with banks, central banks and other financial institutions	156,240	122,822
定期存放銀行同業、 中央銀行及其他金融 機構款項	Placement with banks, central banks and other financial institutions	73,904	13,590
銀行同業、中央銀行及 其他金融機構存款	Deposits and balances of banks, central banks and other financial institutions	61,425	66,262

(iii) 資產負債表內之結算日結餘

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
現金及存放銀行同業、 中央銀行及其他金融 機構款項	Cash and balances with banks, central banks and other financial institutions	74,960	76,894
銀行同業、中央銀行及 其他金融機構存款	Deposits and balances of banks, central banks and other financial institutions	55,553	87,476

28. Material Related Party Transactions

(a) Substantial shareholder

During the six months ended 30th June, 2011, transactions with The Bank of New York Mellon Corporation ("BNY"), a substantial shareholder of the Bank, or its subsidiaries are entered into by the Group in the ordinary course of business and on normal commercial terms. The income and expenses for the period, average on-balance sheet outstanding for the period, on-balance sheet and off-balance sheet outstanding at the balance sheet date are:

(i) Income and expense

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
利息收入	Interest income	31	19
利息支出	Interest expense	38	65

(ii) Average on-balance sheet outstanding

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 12月31日止年度 Year ended 31st December, 2010
現金及存放銀行同業、 中央銀行及其他金融 機構款項	Cash and balances with banks, central banks and other financial institutions	156,240	122,822
定期存放銀行同業、 中央銀行及其他金融 機構款項	Placement with banks, central banks and other financial institutions	73,904	13,590
銀行同業、中央銀行及 其他金融機構存款	Deposits and balances of banks, central banks and other financial institutions	61,425	66,262

(iii) On-balance sheet outstanding at the balance sheet date

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
現金及存放銀行同業、 中央銀行及其他金融 機構款項	Cash and balances with banks, central banks and other financial institutions	74,960	76,894
銀行同業、中央銀行及 其他金融機構存款	Deposits and balances of banks, central banks and other financial institutions	55,553	87,476

28. 重大關連人士交易 (續)

(a) 主要股東 (續)

- (iv) 資產負債表外之結算日結餘 (合約金額)

	2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
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其他承擔	Other commitments	32,000	32,000
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- (v) 衍生金融工具之結算日結餘 (名義金額)

	2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
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匯率合約	Exchange rate contracts	155,642	—
利率合約	Interest rate contracts	428,016	194,340

(b) 非控股權益持有人

於1995年6月30日，本銀行擁有65%股權之附屬公司永亨蘇黎世保險有限公司(「永蘇保險」)與蘇黎世保險有限公司(「蘇黎世保險」)之全資附屬公司瑞泰保險管理(香港)有限公司(「瑞泰保險」)簽署1項管理合約。根據此項管理合約，瑞泰保險將負責永蘇保險有關保險業務之管理工作。蘇黎世保險為永蘇保險之主要股東，佔該公司已發行股本35%。此項管理費用按所收保險費之百分率而釐定。根據此項管理合約，永蘇保險於2011年6月30日止6個月內付予瑞泰保險港幣295,000元(2010年6月30日：港幣500,000元)管理費用。

(c) 聯營公司

於2007年，本集團向其中2間聯營公司提供有抵押貸款合共達港幣131,355,000元，以資助在該年度購入本集團銀行行址。該貸款年息按香港銀行同業拆息加0.55%計算，還款期在2012年，但有權選擇將期限延至2017年。於結算日，該貸款尚欠港幣82,788,000元(2010年12月31日：港幣87,074,000元)。

28. Material Related Party Transactions (Continued)

(a) Substantial shareholder (Continued)

- (iv) Off-balance sheet outstanding (contract amounts) at the balance sheet date

	2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
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其他承擔	Other commitments	32,000	32,000
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- (v) Derivative financial instruments outstanding (notional amounts) at the balance sheet date

	2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
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匯率合約	Exchange rate contracts	155,642	—
利率合約	Interest rate contracts	428,016	194,340

(b) Non-controlling interest holder

On 30th June, 1995, Wing Hang Zurich Insurance Company Limited ("WHZ Insurance"), a 65 percent owned subsidiary of the Bank, entered into a Management Agreement with Swiss Insurance Management (Hong Kong) Limited ("Swiss Insurance"), a wholly-owned subsidiary of Zurich Insurance Limited ("Zurich Insurance") pursuant to which Swiss Insurance has been appointed as manager of WHZ Insurance in connection with the conduct by WHZ Insurance of its insurance business. Zurich Insurance is a substantial shareholder of WHZ Insurance holding 35 percent of WHZ Insurance's issued share capital. The management fee is based on a certain percentage of gross written premiums received. Under the Management Agreement, WHZ Insurance pays to Swiss Insurance an amount of HK\$295,000 (30th June, 2010: HK\$500,000), being the contractual management fees payable during the six months ended 30th June, 2011.

(c) Associated company

The Group provided secured loans to two of its associated companies totalling HK\$131,355,000 in 2007 to finance their purchase of the Group's bank premises. These loans bear interest rate at 0.55% per annum over HIBOR and are repayable by 2012 with an option to extend the repayment period to 2017. At the balance sheet date, the outstanding amounts of these loans are HK\$82,788,000 (31st December, 2010: HK\$87,074,000).

28. 重大關連人士交易 (續)

(d) 主要行政人員

截至2011年6月30日止6個月內，本集團與主要行政人員及其直系親屬、及受這些人士所控制的公司或其具有重大影響力的公司進行多項交易。所有交易均按照一般正常業務及與一般同等信用水平之客戶相若的條款及規定進行。期內之收支及酬金、資產負債表內之平均結餘及結算日結餘詳列如下：

(i) 收入及支出

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
利息收入	Interest income	621	1,484
利息支出	Interest expense	9,642	6,523

(ii) 資產負債表內之平均結餘

(i) Income and expense

(ii) Average on-balance sheet outstanding

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 12月31日止年度 Year ended 31st December, 2010
客戶貸款	Advances to customers	110,507	203,007
客戶存款	Deposits from customers	1,718,081	1,773,798

(iii) 資產負債表內之結算日結餘

(iii) On-balance sheet outstanding at the balance sheet date

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
客戶貸款	Advances to customers	75,640	118,251
客戶存款	Deposits from customers	1,680,763	1,693,507

28. 重大關連人士交易 (續)

(d) 主要行政人員 (續)

(iv) 酬金

主要行政人員之酬金現列如下：

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
短期僱員福利	Short-term employee benefits	26,386	18,207
離職後福利	Post-employment benefits	1,385	1,146
股份獎勵福利	Equity compensation benefits	4,333	4,514
		32,104	23,867

(e) 截至2011年6月30日止6個月內，概無就任何上述貸予關連人士之款項作出任何減值損失準備（2010年6月30日：無）。

28. Material Related Party Transactions (Continued)

(d) Key management personnel (Continued)

(iv) Emoluments

Remuneration for key management personnel is as follows:

(e) During the six months ended 30th June, 2011, no allowance for impairment losses has been made in respect of the above advances to related parties (30th June, 2010: Nil).

29. 風險管理

本集團已制定政策、程序及限額，以管理本集團所承受的不同種類風險。本集團具備多項風險管理系統及管理資訊系統，以識別、計量、監察及控制信貸風險、流動資金風險、市場風險及營運風險。該等風險管理政策、程序及限額乃經董事會或經指定之委員會核准，並由與風險管理有關之委員會如授信委員會及資產負債管理委員會，作定期檢討。內部核數員會進行定期稽核及獨立檢查，以確保該等政策及程序能得以遵從。

本附註列報本集團對上述各項風險、風險衡量及管理的目標、政策和程序，以及資本管理等資料。

(a) 信貸風險管理

信貸風險源於交易對手未能履行其承擔，可來自本集團的貸款、貿易融資、財資、衍生工具及其他業務。董事會已授權由本銀行之董事長兼行政總裁任主席的授信委員會以執行本集團信貸風險管理。

29. Management of Risks

The Group has established policies, procedures and limits to manage various types of risk that the Group is exposed to. Risk management processes and management information systems are in place to identify, measure, monitor and control credit risk, liquidity risk, market risk and operational risk. The risk management policies, procedures and limits are approved by the Board of Directors or its designated committee, and are monitored and reviewed regularly by relevant risk management committees, such as the Credit Committee and the Asset and Liability Management Committee ("ALMCO"). Internal auditors perform regular audits and independent checking to ensure compliance with the policies and procedures.

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risks, and the Group's management of capital.

(a) Credit risk management

Credit risk arises from the possibility that the counterparty in a transaction may default. It arises from the lending, trade finance, treasury, derivatives and other activities undertaken by the Group. The Board of Directors has delegated the Group's credit risk management to the Credit Committee, which is chaired by the Bank's Chairman and Chief Executive.

29. 風險管理(續)

(a) 信貸風險管理(續)

信貸風險管理是獨立於其他業務，監管信貸政策之應用及實行及確保信貸評估及批核的質素。本集團的信貸政策制定了授予信貸的準則、信貸批核與監察的程序、貸款分類系統及減值的政策，並根據香港銀行業條例、金管局發出的指引及香港會計師公會發出的會計準則，來制定對大額信貸及減值的政策。

信貸風險管理指引已載於本集團的貸款手冊，並經由授信委員會定期檢閱及批核。貸款手冊內包括為信貸權限授權、授信標準、信貸監管處理、貸款分類系統、信貸追收及減值政策。

(i) 企業信貸風險

企業信貸風險分散覆蓋企業、中層借款人及中小企業。大型企業之風險主要集中在高評價客戶。管理信貸風險的主要手法為信貸核准過程。本集團有多項政策及程序，以評估特定交易對手或交易的潛在信貸風險，以及決定批核有關交易與否。就企業客戶而言，本集團已制定一套適用於所有交易對手的定期而詳盡之信貸覆核系統。本集團亦已就個別行業及不同的借款人和借款人團體設立風險限額，不論風險是貸款風險或非資金風險。本集團亦已釐定檢討程度，確保按照貸款的規模和風險評級，為貸款進行適當的檢討和核准。

本集團持續進行多個層次的信貸覆核和監控。有關的信貸政策乃旨在盡早發現需要特別注意的交易對手、行業或產品的風險。授信委員會定期監管交易組合的整體風險，個別問題貸款及潛在問題貸款。

29. Management of Risks (Continued)

(a) Credit risk management (Continued)

The credit risk management function is independent of the business units. It oversees the implementation of credit policies and ensures the quality of credit evaluation and approval. Credit approval is conducted in accordance with the Group's credit policy, which defines the credit extension criteria, the credit approval and monitoring processes, the loan classification system and impairment policy. The credit policy also takes into account the requirements of the Hong Kong Banking Ordinance, guidelines issued by the HKMA and accounting standards issued by the HKICPA with respect to large exposures and impairment requirements.

Guidelines to manage credit risk have been laid down in the Group's Loaning Manual, which is regularly reviewed and approved by the Credit Committee. The Loaning Manual covers the delegated lending authorities, credit extension criteria, credit monitoring process, loan classification system, credit recovery and impairment policy.

(i) Corporate credit risk

The corporate credit exposures are diversified among corporates, middle market borrowers and SMEs. The large corporate exposures are generally concentrated among highly rated customers. The principal means of managing credit risk is the credit approval process. The Group has policies and procedures to evaluate the potential credit risk of a particular counterparty or transaction and to approve the transaction. For corporate clients, the Group has a detailed credit review system that is applied to each counterparty on a regular basis. The Group also has limits for exposure to individual industries and for borrowers and groups of borrowers, regardless of whether the exposure is in the form of loans or non-funded exposures. The Group also has a review process that ensures the proper level of review and approval depending on the size of the facility and risk grading of the credit.

The Group undertakes ongoing credit review and monitoring at various levels. The credit policies promote early detection of counterparty, industry or product exposures that require special attention. The Credit Committee oversees the overall portfolio risk as well as individual problem loans and potential problem loans on a regular basis.

29. 風險管理(續)

(a) 信貸風險管理(續)

(ii) 零售信貸風險

本集團的零售信貸政策和核准程序是因應零售銀行產品的特徵而制定：大量小額及相對地類似的交易。零售信貸風險的監管主要是基於就不同產品及客戶類別進行統計分析及組合覆核。本集團按個別組合的表現及市場常規，不斷覆核及修訂產品條款及客戶組合。

(iii) 與信貸有關之承諾

與信貸有關之承諾和或然事項的風險，本質上與提供貸款予客戶時的信貸風險相同。因此，有關交易必須符合客戶申請貸款時所要達到的信貸申請、組合保存和抵押要求。

(iv) 信貸風險之集中

信貸風險之集中源於一組交易對手受到地區、經濟或行業因素的影響，而該等團體的整體信貸風險對本集團的總體風險至關重要。本集團的組合分散覆蓋不同地區、行業和產品，並已經有關風險委員會核准的已釐定限額為限。

各金融資產按經濟類別區分的信貸集中風險分析於附註11至14內披露。

29. Management of Risks (Continued)

(a) Credit risk management (Continued)

(ii) Retail credit risk

The Group's retail credit policy and approval processes are designed based on the characteristics of the retail banking products: small value but high volume, and relatively homogeneous transactions. Monitoring the credit risk of retail exposures is based primarily on statistical analysis and portfolio review with respect to different products and types of customers. The Group reviews and revises the product terms and customer profiles on a continual basis according to the performance of respective portfolios and the market practices.

(iii) Credit-related commitments

The risks involved in credit-related commitments and contingencies are essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for loans.

(iv) Concentration of credit risk

Concentration of credit risk exists when changes in geographic, economic or industry factors similarly affect groups of counterparties whose aggregate credit exposure is material in relation to the Group's total exposures. The Group's portfolio is diversified along geographic, industry and product sectors in accordance with the established limits approved by the relevant risk committees.

Analysis of credit risk concentration by economic sector of respective financial assets is disclosed in notes 11 to 14.

29. 風險管理(續)

(b) 流動資金風險管理

流動資金風險是指未能集資以應付資產增長或應付到期債項的風險。本集團已訂立流動資金風險管理政策，確保任何時間都能維持足夠流動資金。本集團於截至2011年6月30日止6個月內平均流動資金比率為40.0% (2010年6月30日：46.1%)，遠超法定的25%最低要求。

流動資金由司庫按資產負債管理委員會的方針管理。資產負債管理委員會由高級管理層、財資部門、風險管理、財務管理及其他可影響流動資金風險的業務範疇的人士組成，負責監管流動資金風險管理事宜，特別是實施適合的流動資金政策及程序，識別、計量及監管流動資金風險，以及監控其流動資金風險管理過程。董事會核准流動資金風險策略及政策、維持對整體流動資金風險組合的持續注視，並確保流動資金風險已在既有風險管理架構內獲高級管理層妥為管理及控制。

為因應一般正常業務中的資金需要，除持有具流動性的資產外，亦繼續使用銀行同業拆借市場。另外，本集團維持充足的備用信貸，以應付任何未能預料的大量資金需求。本集團亦定期為流動資金狀況進行壓力測試(包括機構特定危機情景及普遍市場危機情景)，以確保時刻保持充足流動資金。

本集團的主要資產及負債根據由結算日至合約到期日止之間的尚餘期間劃分的期限分析詳列於附註23內。

29. Management of Risks (Continued)

(b) Liquidity risk management

Liquidity risk is the risk of inability to fund an increase in assets or meet obligations as they fall due. The Group has established liquidity management policies for ensuring adequate liquidity is maintained at all times. The Group maintained an average liquidity ratio of 40.0% for the six months ended 30th June, 2011 (30th June, 2010: 46.1%), which is well above the statutory requirement of 25%.

Liquidity is managed day-to-day by the Treasurer under the direction of ALMCO. ALMCO, which comprises personnel from senior management, treasury function, risk management, financial management and other business areas that could affect liquidity risk, is responsible for overseeing the liquidity risk management, in particular implementation of appropriate liquidity policies and procedures, identifying, measuring and monitoring liquidity risk, and control over the liquidity risk management process. The Board of Directors approves the liquidity risk strategy and policies, maintaining continued awareness of the overall liquidity risk profile, and ensuring liquidity risk is adequately managed and controlled by senior management within the established risk management framework.

To cater for funding requirements during ordinary course of business, sufficient liquid assets are held and also access to the interbank market is maintained. In addition, adequate standby facilities are maintained in order to meet any unexpected and material cash outflow. The Group also performs regular stress tests which include both an institution-specific crisis scenario and a general market crisis scenario, on its liquidity position to ensure adequate liquidity is maintained at all times.

The detail of the analysis on the Group's material assets and liabilities into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date are set out in the note 23.

29. 風險管理(續)

(c) 市場風險管理

市場風險是指因資產負債表內外之利率、匯率持倉市價及股票與商品價格之變動，而引致本集團損益或儲備之變動所產生的風險。

本集團就所持倉盤或金融工具包括匯率合約、利率合約、定息票據及股票與衍生工具，承受市場風險。

董事會審閱及核准市場風險管理及交易授權之政策。資產負債管理委員會獲賦予控制及監管市場風險之職責，包括定期檢討風險及風險管理框架，例如既定限額及虧損限額。該等限額由資產負債管理委員會制定並參考市況定期檢討，而任何重大變動均須經董事會審閱。本銀行之政策為不得超過限額。中檯辦公室獲賦予即日監管之職責，以確保遵循政策及限額。

本集團以較保守之政策來管理買賣工具之組合，並通過抵銷交易或與市場對手訂立衍生工具合約對沖未平倉交易以減低過高的市場風險。利率及外匯衍生工具合約的交易是本集團交易活動不可或缺的一環，主要用以平定買賣倉盤或涵蓋客戶業務持倉。

本集團利用價位基點計算方法，監管及限制其承受的利率風險。價位基點是用來計算因一基點利率的變動所導致金融工具或工具組合現值變動的技術。此方法亦可用來快速評估一基點的利率變動所導致損益的影響。

29. Management of Risks (Continued)

(c) Market risk management

Market risk is the risk arising from the movements in market prices of on- and off-balance sheet positions in interest rates, foreign exchange rates as well as equity and commodity prices and the resulting change in the profit/loss or reserve of the Group.

The Group is exposed to market risk on position taken or financial instrument held or taken such as foreign exchange contracts, interest rate contracts, fixed income and equity securities and derivative instruments.

The Board of Directors reviews and approves the policies for the management of market risks and trading authorities. ALMCO has been delegated the responsibility of controlling and monitoring market risk including regular review of the risk exposures and the risk management framework such as the established limits and stop-losses. The limits are set by ALMCO and reviewed on a periodic basis with reference to market conditions, with any material changes requiring a review by the Board of Directors. It is the Bank's policy that no limit should be exceeded. Middle Office has been delegated the duties of intra-day monitoring and ensuring compliance with the policy and limits.

The Group adopts a prudent approach in managing the portfolio of trading instruments. It reduces excessive market risk by offsetting trading transactions or hedging the open positions by executing derivative contracts with other market counterparties. Trading of interest rate and foreign exchange derivative contracts forms an integral part of the Group's trading activities, which are primarily for squaring the trading positions or covering the customer driven positions.

The Group uses Price Value of a Basis Point ("PVBP") measurement to monitor and limit its interest rate risk exposure. PVBP is a technique involving the calculation of the change in present value of a financial instrument or a portfolio of instruments due to a change of one basis point of interest rates. It also provides a quick tool to evaluate the impact on profit and loss due to a basis point movement in interest rates.

29. 風險管理(續)

(c) 市場風險管理(續)

(i) 利率風險

本集團的利率風險源自借貸、接受存款及財資活動。銀行業務和交易活動均可面對利率風險，主要因帶息資產、負債及承擔在再定息的時差所致，亦與無息負債持倉有關，其中包括股東資金和往來賬戶及若干定息貸款和負債。本集團之利率風險由資產負債管理委員會監管，並維持在經董事會批核的限額，其中包括利率差額限額、產品限制及價位基點限額等。本集團亦使用利率掉期及其他衍生工具管理利率風險。

結構性利率風險主要源自無息負債，包括股東資金和往來賬戶及若干定息貸款和負債。結構性利率風險由資產負債管理委員會監管。

(ii) 貨幣風險

本集團的外匯風險源自外匯買賣、商業銀行業務和於香港以外附屬公司及分行的資本投資的結構性外匯風險，主要為美元、澳門幣及人民幣，由資產負債管理委員會管理。所有外幣持倉限額經董事會訂定，由資產負債管理委員會監管。

個別外幣的淨持有額或淨結構性倉盤若佔所持有外幣淨持有總額或淨結構性倉盤總額的10%或以上，便須在下文作出披露。

29. Management of Risks (Continued)

(c) Market risk management (Continued)

(i) Interest rate risk

The Group's interest rate exposures arise from lending, deposit taking as well as treasury activities. Interest rate risk primarily results from the timing differences in the repricing of interest-bearing assets, liabilities and commitments, which may apply to both banking book and trading book. It also relates to positions from non-interest bearing liabilities including shareholders' funds and current accounts, as well as from certain fixed rate loans and liabilities. The Group's interest rate risk is monitored by the ALMCO within limits approved by the Board, including interest rate gap limit, product limit and PVBP limit. The Group also uses interest rate swaps and other derivatives to manage interest rate risk.

Structural interest rate risk arises primarily from the deployment of non-interest bearing liabilities, including shareholders' funds and current accounts, as well as from certain fixed rate loans and liabilities. Structural interest rate risk is monitored by ALMCO.

(ii) Currency risk

The Group's foreign exchange positions, which arise from foreign exchange dealing, commercial banking operations and structural foreign currency exposures arising from capital investment in subsidiaries and branches outside Hong Kong, mainly in US dollar, Macau Patacas and Renminbi, are managed by ALMCO. All foreign exchange positions are managed by the ALMCO within limits approved by the Board of Directors.

The net positions or net structural positions in foreign currencies are disclosed below where each currency constitutes 10% or more of the respective total net position or total net structural position in all foreign currencies.

29. 風險管理(續)

(c) 市場風險管理(續)

(ii) 貨幣風險(續)

期權倉盤淨額乃根據所有外匯期權合約的「得爾塔加權倉」為基礎計算。結構性倉盤淨額包括主要涉及外匯買賣的本銀行海外分行、銀行附屬公司及其他附屬公司，並包括下列結構性資產或負債：

- 於海外附屬公司及有關連公司的投資；及
- 後償負債。

29. Management of Risks (Continued)

(c) Market risk management (Continued)

(ii) Currency risk (Continued)

The net option position is calculated on the basis of delta-weighted positions of all foreign exchange options contracts. The net structural position includes the Bank's overseas branch, banking subsidiaries and other subsidiaries substantially involved in foreign exchange trading and include structural assets or liabilities as follow:

- investments in overseas subsidiaries and related companies; and
- subordinated liabilities.

		2011年6月30日 30th June, 2011			2010年12月31日 31st December, 2010		
		美元 US\$	人民幣 Chinese Renminbi	合計 Total	美元 US\$	人民幣 Chinese Renminbi	合計 Total
(港幣百萬元等值)	(In millions of HK\$ equivalent)						
現貨資產	Spot assets	43,734	37,576	94,166	36,208	21,729	72,066
現貨負債	Spot liabilities	(28,087)	(37,264)	(86,284)	(28,466)	(21,653)	(70,228)
遠期買入	Forward purchases	13,471	8,970	32,582	9,482	2,621	20,920
遠期賣出	Forward sales	(27,391)	(8,506)	(37,975)	(16,104)	(2,417)	(21,372)
期權倉盤淨額	Net option positions	(1,766)	(538)	(2,297)	(959)	(207)	(1,151)
長盤淨額	Net long positions	(39)	238	192	161	73	235

		2011年6月30日 30th June, 2011				2010年12月31日 31st December, 2010			
		澳門幣 Macau Patacas	人民幣 Chinese Renminbi	美元 US\$	合計 Total	澳門幣 Macau Patacas	人民幣 Chinese Renminbi	美元 US\$	合計 Total
(港幣百萬元等值)	(In millions of HK\$ equivalent)								
結構性倉盤淨額	Net structural positions	507	1,336	270	2,113	382	1,229	269	1,880

(iii) 股票風險

本集團截至2011年6月30日止6個月及2010年12月31日止年度之股票風險，主要來自於「可供銷售金融資產」項下列賬的長期股票投資（見附註14）。持作買賣用途的股票於「買賣用途資產」項下列賬（見附註11）。該等投資須符合買賣限額、風險管理控制程序及其他市場風險制度。

(iii) Equity risk

The Group's equities exposures in the six months ended 30th June, 2011 and the year ended 31st December, 2010 are mainly in long-term equity investments which are reported as "Available-for-sale financial assets" set out in note 14. Equities held for trading purpose are included under "Trading assets" set out in note 11. These are subject to trading limits and risk management control procedures and other market risk regime.

29. 風險管理(續)

(d) 營運風險管理

營運風險乃指因內部程序不完善或失效、人為過失、系統故障或外來事故而引致虧損之風險。

本集團所建立之風險管理架構在企業及部門層面上控制風險。相關管理原理乃建基於本集團高級管理層一貫所持之誠信及風險意識。

此架構包括連同監控措施之管治政策，保證所有營運單位完全遵從。該等措施由高級管理層所領導之營運管理委員會指導、監控及問責。該等委員會定期進行檢討，以確保內部監控妥善運作，並識別出可予改進的地方。

另外，本集團的內部稽核處進行定期檢討，量度本集團內部監控系統之成效。該處向審核委員會匯報，以確保高水平誠信管理此架構。

(e) 資本管理

本集團的政策是要維持雄厚資本，來支持本集團業務發展，並能達到法定的資本充足比率要求。本集團資本管理的首要目標，除了符合金管局的規定外，還有保障本集團能夠持續經營，從而藉着訂定與風險水平相稱的產品和服務價格以及以合理費用獲得融資的方式，繼續為股東帶來回報，並為其他相關人士帶來利益。

本集團積極定期檢討和管理其資本結構，以維持在更大槓桿比率所可能帶來更高股東回報與穩健資本狀況所提供的優勢和保障兩者中間取得平衡，並因應經濟情況轉變而調整資本結構。至於就信貸、市場和營運等風險所持最低資本要求金額，則按金管局所定的巴塞爾資本協定2之要求及規例而計算。

29. Management of Risks (Continued)

(d) Operational risk management

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

The Group's risk management framework is established to control risks at both corporate and departmental levels. The underlying management principle is built upon a long-standing culture of high integrity and risk awareness fostered by senior executives of the Group.

The framework consists of governing policies with control measures to ascertain absolute compliance by all operating units. These measures are directed, controlled and held to account by operational management committees chaired by senior executives. Regular reviews are performed by the committees to ensure proper functioning of internal controls and to identify improvement opportunities.

Furthermore, independent reviews are conducted by the Group's Internal Audit Division to measure the effectiveness of the Group's system of internal controls. This division reports to the Audit Committee to ensure the framework is managed with high standards of probity.

(e) Capital management

The Group's policy is to maintain a strong capital base to support the development of the Group's business and to meet the statutory capital adequacy ratio. In addition to meeting the requirements from the HKMA, the Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between higher shareholder returns that might otherwise be possible with greater gearing and advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions. The amount of minimum capital requirements held for credit, market and operational risks are calculated in accordance with the Basel II requirements and the regulations from the HKMA.

29. 風險管理(續)

(e) 資本管理(續)

本銀行按各業務部門所承受的風險來分配資本。附屬公司若受海外監管機構直接監管，便必須遵守這些監管機構的規則維持最低的資本水平。本銀行及金管局所指定的某些金融附屬公司，亦要符合金管局因應監管所需而制定的資本要求。截至2011年6月30日止6個月及2010年12月31日止年度，本集團及個別受到監管的附屬公司均已遵守一切外界所定的資本要求，也遠超金管局的最低規定比率。

於2011年6月30日的資本充足比率，按包括本銀行及金管局因應監管所需而指定的某些附屬公司在內的綜合基礎計算，也符合香港銀行業條例中「銀行業(資本)規則」。

29. Management of Risks (Continued)

(e) Capital management (Continued)

Capital is allocated to the various activities of the Bank depending on the risk taken by each business division. Where the subsidiaries are directly regulated by overseas regulators, they are required to maintain minimum capital according to those regulators' rules. The Bank and certain financial subsidiaries, as specified by the HKMA, are subject to the HKMA's capital requirements for its regulatory supervision purposes. The Group and its individually regulated subsidiaries have complied with all externally imposed capital requirements throughout the six months ended 30th June, 2011 and the year ended 31st December, 2010 and are well above the minimum required ratio set by the HKMA.

The capital adequacy ratios as at 30th June, 2011 are computed on a consolidated basis including the Bank and certain of its subsidiaries as specified by the HKMA for its regulatory purposes, and are in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance.

未經審核之補充財務資料 Unaudited Supplementary Financial Information

(以港幣千元列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

(a) 資本充足及流動資金比率

(i) 資本充足比率

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
資本充足比率	Capital adequacy ratio	16.1%	16.6%
核心資本充足比率	Core capital adequacy ratio	10.3%	10.3%

如「未經審核之中期財務報告附註」內附註29(e)有關本集團資本管理一節所述，本集團按照銀行業(資本)規則計算監管資本及資本要求。

監管規則下計算本集團於2011年6月30日及2010年12月31日之資本充足比率之綜合基礎並不包括下列之附屬公司：

- 浙一有限公司
- 浙江第一銀行(代理人)有限公司
- 浙江第一銀行(信託)有限公司
- 浙江第一有限公司
- 浙江第一證券有限公司
- 洪富投資有限公司
- Sunwadell Company Limited
- Technico Limited
- 永亨銀行(代理人)有限公司
- 永亨銀行信託有限公司
- 永亨保險代理有限公司
- 永亨保險顧問有限公司
- 永亨証券有限公司
- 永亨蘇黎世保險有限公司

As mentioned in note 29(e) of “Notes to unaudited interim financial report” on the capital management of the Group, the calculation of the regulatory capital and capital charges are in accordance with the Banking (Capital) Rules.

In calculating the capital adequacy ratio of the Group at 30th June, 2011 and 31st December, 2010, the following subsidiaries are excluded from the basis of consolidation for regulatory reporting purposes:

- CF Limited
- Chekiang First Bank (Nominees) Limited
- Chekiang First Bank (Trustees) Limited
- Chekiang First, Limited
- Chekiang First Securities Company Limited
- Honfirst Investment Limited
- Sunwadell Company Limited
- Technico Limited
- Wing Hang Bank (Nominees) Limited
- Wing Hang Bank (Trustee) Limited
- Wing Hang Insurance Agency Limited
- Wing Hang Insurance Brokers Limited
- Wing Hang Shares Brokerage Company Limited
- Wing Hang Zurich Insurance Company Limited

未經審核之補充財務資料 Unaudited Supplementary Financial Information

(a) 資本充足及流動資金比率(續)

(i) 資本充足比率(續)

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
資本基礎組成部份：	Components of capital base:		
核心資本	Core capital		
繳足股款的普通股股本	Paid-up ordinary share capital	297,696	295,294
股本溢價賬	Share premium	716,080	508,540
公開儲備	Published reserves	10,534,294	9,360,675
損益賬	Profit and loss account	800,579	1,173,620
減：商譽	Less: Goodwill	(1,306,430)	(1,306,430)
扣減前之核心資本總額	Total core capital before deductions	11,042,219	10,031,699
減：核心資本之扣減項目	Less: deductions from core capital	(344,186)	(341,953)
經扣減後之核心資本總額	Total core capital after deductions	10,698,033	9,689,746
附加資本	Supplementary capital		
按公平價值重估持有 土地及建築物而產生 收益之儲備	Reserves attributable to fair value gains on revaluation of holdings of land and buildings	224,700	224,700
按公平價值重估持有 可供銷售股票及 債務證券而產生 收益之儲備	Reserves attributable to fair value gains on revaluation of holdings of available-for-sale equities and debt securities	86,256	79,003
一般銀行業風險之 監管儲備	Regulatory reserve for general banking risks	1,176,006	917,790
整體減值準備	Collective impairment allowances	149,840	152,134
永久後償債項	Perpetual subordinated debt	4,842,583	4,837,294
扣減前之附加資本總額	Total supplementary capital before deductions	6,479,385	6,210,921
減：附加資本之扣減項目	Less: deductions from supplementary capital	(344,186)	(341,953)
經扣減後之附加資本總額	Total supplementary capital after deductions	6,135,199	5,868,968
可計算之附加資本	Eligible supplementary capital	6,122,903	5,868,968
扣減後之資本基礎總額	Total capital base after deductions	16,820,936	15,558,714
核心資本及附加資本之 扣減項目總額	Total deductions from the core capital and supplementary capital	688,372	683,906

(ii) 平均流動資金比率

(iii) Average liquidity ratio

		截至2011年 6月30日止6個月 Six months ended 30th June, 2011	截至2010年 6月30日止6個月 Six months ended 30th June, 2010
平均流動資金比率	Average liquidity ratio	40.0%	46.1%

6個月平均流動資金比率乃根據香港銀行業條例附表4計算。此比率已按香港金融管理局(「金管局」)協議包括本銀行及部份金融附屬公司之流動資金狀況而計算。

The average liquidity ratio for the six months includes the liquidity positions of the Bank and certain of its financial subsidiaries, which is the basis of computation agreed with the Hong Kong Monetary Authority ("HKMA"), and has been computed in accordance with the Fourth Schedule to the Hong Kong Banking Ordinance.

(b) 按地理分類之客戶貸款分析

地理分類資料乃按交易對手之所在地，並已顧及轉移風險因素。一般而言，在下述情況下才轉移風險：有關貸款之債權獲得並非借款人所在地之一方擔保，或該債權之履行對象是某銀行之海外分行，而該銀行之總辦事處設於另一所在地。

(b) Advances to Customers Analysed by Geographical Area

The geographical information is classified by the geographical location of the counterparties after taking into account any risk transfer. In general, such transfer of risk takes place if the claims are guaranteed by a party in a geographical location which is different from that of the borrower or if the claims are on an overseas branch of a bank whose head office is located in another geographical location.

2011年6月30日
30th June, 2011

		已過期 3個月以上 之客戶貸款				
		客戶貸款 總額 Gross advances to customers	減值客戶 貸款 Impaired advances to customers	Overdue advances to customers for over three months	個別 減值準備 Individual impairment allowances	整體 減值準備 Collective impairment allowances
香港	Hong Kong	80,813,541	179,481	124,547	48,747	112,255
澳門	Macau	11,917,449	66,892	27,252	1,165	16,560
中國內地	Mainland China	11,560,282	19,925	17,824	9,052	16,066
其他	Others	3,492,363	6,026	2,774	–	4,851
		107,783,635	272,324	172,397	58,964	149,732

2010年12月31日
31st December, 2010

		已過期 3個月以上 之客戶貸款				
		客戶貸款 總額 Gross advances to customers	減值客戶 貸款 Impaired advances to customers	Overdue advances to customers for over three months	個別 減值準備 Individual impairment allowances	整體 減值準備 Collective impairment allowances
香港	Hong Kong	72,447,889	212,732	142,838	50,431	113,230
澳門	Macau	11,059,456	74,139	26,669	1,293	17,283
中國內地	Mainland China	10,189,890	14,065	12,551	487	15,930
其他	Others	3,557,000	–	534	–	5,563
		97,254,235	300,936	182,592	52,211	152,006

(c) 按行業分類之客戶貸款進一步分析

- (i) 下列按行業分類之有抵押或其他擔保的貸款之百分比，按該等貸款之用途分類。

(c) Further Analysis of Advances to Customers by Industry Sectors

- (i) The following information concerning the percentage of advances covered by collateral or other security by industry sectors is prepared by classifying the advances according to the usage of the advances.

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
		有抵押貸款 總額之百分比 % of gross advances covered by collateral	有抵押貸款 總額之百分比 % of gross advances covered by collateral
在香港使用之貸款	Advances for use in Hong Kong		
工業、商業及金融	Industrial, commercial and financial		
— 物業發展	– Property development	65.8	61.6
— 物業投資	– Property investment	98.3	96.2
— 財務機構	– Financial concerns	12.1	20.9
— 股票經紀	– Stockbrokers	91.5	91.3
— 批發與零售業	– Wholesale and retail trade	45.1	40.6
— 製造業	– Manufacturing	61.3	76.2
— 運輸與運輸設備	– Transport and transport equipment	88.3	90.4
— 資訊科技	– Information technology	41.2	67.1
— 股票有關之貸款	– Share financing	98.6	99.9
— 康樂活動	– Recreational activities	–	0.3
— 其他	– Others	50.5	51.8
個人	Individuals		
— 購買「居者有其屋」、 「私人機構參建居 屋計劃」及「租者置 其屋計劃」或其各 自後繼計劃樓宇之 貸款	– Advances for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	100.0	100.0
— 購買其他住宅物業 之貸款	– Advances for the purchase of other residential properties	99.8	99.9
— 信用卡貸款	– Credit card advances	0.9	1.3
— 其他	– Others	71.6	66.3
		84.4	84.4
貿易融資	Trade finance	77.4	71.8
在香港以外使用之貸款	Advances for use outside Hong Kong		
— 中國內地	– Mainland China	77.8	82.6
— 澳門	– Macau	89.2	87.8
— 其他	– Others	98.1	89.8
		82.1	84.6
		83.0	83.8

(c) 按行業分類之客戶貸款進一步分析
(續)

- (ii) 下列按行業分類之客戶貸款進一步分析資料，按該等貸款之用途分類，而該行業不少於客戶貸款總額10%。

(c) Further Analysis of Advances to Customers by Industry Sectors (Continued)

- (iii) The following information concerning the further analysis of advances to customers by industry sectors is prepared by classifying the advances according to the usage of the advances in respect of industry sectors which constitute not less than 10% of gross advances to customers.

		2011年6月30日 30th June, 2011			
		客戶貸款 總額 Gross advances to customers	已過期 3個月以上 之客戶貸款 Overdue advances to customers for over three months	個別 減值準備 Individual impairment allowances	整體 減值準備 Collective impairment allowances
物業投資	Property investment	15,388,143	32,457	3,107	22,036
購買其他 住宅物業 之貸款	Advances for the purchase of other residential properties	17,060,601	12,489	2,338	26,008
在香港以外 使用之貸款	Advances for use outside Hong Kong				
— 中國內地	— Mainland China	21,806,916	57,946	29,694	22,833
— 澳門	— Macau	13,198,407	27,166	1,165	9,970
		2010年12月31日 31st December, 2010			
		客戶貸款 總額 Gross advances to customers	已過期 3個月以上 之客戶貸款 Overdue advances to customers for over three months	個別 減值準備 Individual impairment allowances	整體 減值準備 Collective impairment allowances
物業投資	Property investment	14,332,053	29,402	3,282	20,710
購買其他 住宅物業 之貸款	Advances for the purchase of other residential properties	17,679,644	15,523	2,212	29,128
在香港以外 使用之貸款	Advances for use outside Hong Kong				
— 中國內地	— Mainland China	19,270,797	54,966	25,134	30,286
— 澳門	— Macau	12,729,250	26,584	1,293	11,982

(d) 過期及重定還款期之資產

(i) 過期及重定還款期之客戶貸款

		2011年6月30日 30th June, 2011		2010年12月31日 31st December, 2010	
		金額 Amount	佔客戶貸款 總額百分比 % of total advances to customers	金額 Amount	佔客戶貸款 總額百分比 % of total advances to customers
本金或利息 已過期之客戶貸款 總額：	Gross advances to customers which have been overdue with respect to either principal or interest for periods of:				
— 6個月或以下 但3個月以上	— 6 months or less but over 3 months	20,169	0.02	27,072	0.03
— 1年或以下 但6個月以上	— 1 year or less but over 6 months	14,182	0.01	10,562	0.01
— 1年以上	— Over 1 year	138,046	0.13	144,958	0.15
		172,397	0.16	182,592	0.19
過期貸款有抵押品 保障之部份	Covered portion of overdue advances	107,685		115,302	
過期貸款無抵押品 保障之部份	Uncovered portion of overdue advances	64,712		67,290	
		172,397		182,592	
過期貸款之抵押品 現值	Current market values of collateral held against covered portion of overdue advances	334,937		348,649	
過期貸款之個別減值 準備	Individual impairment allowances made on overdue advances	50,644		39,129	

過期客戶貸款之抵押品主要為物業及車輛。

Collateral held with respect to overdue advances to customers is mainly properties and vehicles.

		2011年6月30日 30th June, 2011		2010年12月31日 31st December, 2010	
		金額 Amount	佔客戶貸款 總額百分比 % of total advances to customers	金額 Amount	佔客戶貸款 總額百分比 % of total advances to customers
重定還款期之 客戶貸款	Rescheduled advances to customers	62,614	0.06	65,575	0.07

於2011年6月30日及2010年12月31日，
本集團貸予銀行同業之款項中，並無過
期或重定還款期之貸款。

There were no advances to banks which are overdue or
rescheduled as at 30th June, 2011 and 31st December, 2010.

(d) 過期及重定還款期之資產 (續)
(ii) 其他過期資產

(d) Overdue and Rescheduled Assets (Continued)
(ii) Other overdue assets

		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
本金或利息 已過期之貿易票據：	Trade bills which have been overdue with respect to either principal or interest for periods of:		
— 6個月或以下 但3個月以上	— 6 months or less but over 3 months	398	273
— 1年或以下 但6個月以上	— 1 year or less but over 6 months	—	—
— 1年以上	— Over 1 year	1,121	515
		1,519	788
		2011年6月30日 30th June, 2011	2010年12月31日 31st December, 2010
本金或利息 已過期1年以上 之債務證券	Debt securities which have been overdue with respect to either principal or interest for periods of over 1 year	96,353	105,827

於2011年6月30日及2010年12月31日，已過期之債務證券包括在「指定以公平價值計入損益之金融資產」及「可供銷售金融資產」內。

Overdue debt securities were included in “Financial assets designated at fair value through profit or loss” and “Available-for-sale financial assets” as at 30th June, 2011 and 31st December, 2010.

於2011年6月30日，並無過期之應收款項包括在「其他資產」內(2010年12月31日：過期1年以上金額為港幣97,100,000元)。

Included in “Other assets” as at 30th June, 2011 are none of receivables which are overdue (31st December, 2010: HK\$97,100,000 which are overdue over 1 year).

(e) 中國內地非銀行類客戶風險

中國內地非銀行類客戶風險分析，包括按與金管局協議基準之本銀行及部份附屬公司之風險。

(e) Non-bank Mainland China Exposures

The analysis on non-bank Mainland China exposures includes exposures of the Bank and certain of its subsidiaries on the basis agreed with the HKMA.

		2011年6月30日 30th June, 2011			
		資產負債表 以內之風險 On-balance sheet exposures	資產負債表 以外之風險 Off-balance sheet exposures	風險總額 Total exposures	個別 減值準備 Individual impairment allowances
(港幣百萬元等值)	(In millions of HK\$ equivalent)				
國內機構	Mainland entities	16,489	9,799	26,288	8
貸予國外之公司及個人 而用於國內之信貸	Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	7,348	51	7,399	20
其他交易對手而其風險 被本集團認為國內 非銀行類客戶風險	Other counterparties the exposures to whom are considered by the Group to be non-bank Mainland exposures	1,796	1	1,797	1
		25,633	9,851	35,484	29
		2010年12月31日 31st December, 2010			
		資產負債表 以內之風險 On-balance sheet exposures	資產負債表 以外之風險 Off-balance sheet exposures	風險總額 Total exposures	個別 減值準備 Individual impairment allowances
(港幣百萬元等值)	(In millions of HK\$ equivalent)				
國內機構	Mainland entities	13,838	3,858	17,696	–
貸予國外之公司及個人 而用於國內之信貸	Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	7,058	68	7,126	24
其他交易對手而其風險 被本集團認為國內 非銀行類客戶風險	Other counterparties the exposures to whom are considered by the Group to be non-bank Mainland exposures	1,418	–	1,418	1
		22,314	3,926	26,240	25

(f) 跨境債權

跨境債權資料乃按交易對手之所在地，並已顧及轉移風險因素。一般而言，在下述情況下才轉移風險：有關貸款之債權獲得並非交易對手所在地之一方擔保，或該債權之履行對象是某銀行之海外分行，而該銀行之總辦事處設於另一所在地。

(f) Cross-border Claims

The information concerning cross-border claims has been classified by the geographical location of the counterparties after taking into account any risk transfer. In general, such transfer of risk takes place if the claims are guaranteed by a party in a geographical location 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 geographical location.

2011年6月30日
30th June, 2011

		銀行同業及 其他金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	合計 Total
澳門	Macau	15	—	8,058,419	8,058,434
中國內地	Mainland China	12,426,966	—	5,400,255	17,827,221
澳洲	Australia	6,133,799	—	39,151	6,172,950
其他亞太區	Other Asia Pacific	1,672,346	202,441	2,076,977	3,951,764
美國	United States	2,573,410	—	2,745,794	5,319,204
其他南美 及北美國家	Other North and South American countries	333,177	653,359	1,395,541	2,382,077
中東及非洲	Middle East and Africa	207,239	—	369,793	577,032
德國	Germany	1,716,722	—	4,245	1,720,967
英國	United Kingdom	1,667,177	—	22,260	1,689,437
其他歐洲國家	Other European countries	1,743,915	1,045,403	172,949	2,962,267
		28,474,766	1,901,203	20,285,384	50,661,353

2010年12月31日
31st December, 2010

		銀行同業及 其他金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	合計 Total
澳門	Macau	79	—	6,894,366	6,894,445
中國內地	Mainland China	4,448,251	—	4,816,445	9,264,696
澳洲	Australia	6,490,955	—	36,218	6,527,173
其他亞太區	Other Asia Pacific	1,173,926	1,248,392	2,107,316	4,529,634
美國	United States	3,180,166	—	6,004,209	9,184,375
其他南美 及北美國家	Other North and South American countries	564,120	360,092	1,671,112	2,595,324
中東及非洲	Middle East and Africa	205,774	—	370,073	575,847
德國	Germany	2,411,269	—	3,691	2,414,960
英國	United Kingdom	2,574,153	—	24,051	2,598,204
其他歐洲國家	Other European countries	2,210,461	1,350,747	154,976	3,716,184
		23,259,154	2,959,231	22,082,457	48,300,842



致永亨銀行有限公司董事會
(於香港註冊成立的有限公司)

引言

我們已審閱列載於第10頁至62頁永亨銀行有限公司的中期財務報告，此中期財務報告包括於2011年6月30日的綜合資產負債表及截至該日止6個月期間的綜合收益表、綜合全面收益表、綜合股東權益變動表和綜合現金流量表以及附註解釋。根據香港聯合交易所有限公司證券上市規則(「上市規則」)，上市公司必須符合上市規則中的相關規定和香港會計師公會頒佈的香港會計準則第34號「中期財務報告」的規定編製中期財務報告。董事須負責根據香港會計準則第34號編製及列報中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方所協定的應聘條款，僅向全體董事會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱工作準則第2410號「獨立核數師對中期財務信息的審閱」進行審閱。中期財務報告審閱工作包括主要向負責財務會計事項的人員詢問，並實施分析和其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此我們不會發表任何審核意見。

結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於2011年6月30日的中期財務報告在所有重大方面沒有按照香港會計準則第34號「中期財務報告」的規定編製。

畢馬威會計師事務所
執業會計師

香港中環
遮打道10號
太子大廈8樓
2011年8月11日

To the Board of Directors of Wing Hang Bank, Limited
(Incorporated in Hong Kong with limited liability)

Introduction

We have reviewed the interim financial report set out on pages 10 to 62 which comprises the consolidated balance sheet of Wing Hang Bank, Limited as of 30th June, 2011 and the related consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30th June, 2011 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

KPMG
Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road, Central
Hong Kong
11th August, 2011

中期股息及其他資料 Interim Dividend and Other Information

中期股息

董事會欣然宣佈向於2011年8月30日(星期二)名列本銀行股東名冊之股東派發中期股息每股港幣0.46元(2010: 每股港幣0.30元)。中期股息將於2011年10月7日(星期五)以現金派發, 惟可選擇收取已繳足股款之新股以代替現金(「以股代息計劃」)。是項以股代息計劃須獲香港聯合交易所有限公司上市委員會批准所發行之新股上市及買賣方可作實。以股代息計劃之詳情將連同有關選擇表格將約於2011年9月8日(星期四)寄予各股東。有關股息單及以股代息之股票將約於2011年10月7日(星期五)以平郵寄予各股東。

暫停辦理股份過戶登記手續

本銀行之股份過戶登記處將由2011年8月26日(星期五)起至2011年8月30日(星期二)止(首尾兩天包括在內), 暫停辦理股份過戶登記手續, 以確定合資格可享有中期股息之股東名單。為確保合資格享有所宣派之中期股息, 所有股份過戶文件連同相關股票最遲須於2011年8月25日(星期四)下午4時30分前送達本銀行之股份過戶登記處香港中央證券登記有限公司, 地址為香港灣仔皇后大道東183號合和中心17樓1712室-1716室。

董事

Stephen Dubois LACKEY先生及Christopher Robert STURDY先生分別獲委任及辭任為本銀行非執行董事, 兩者同時於2011年7月11日生效。

Interim Dividend

The Board is pleased to declare the payment of an interim dividend of HK\$0.46 (2010: HK\$0.30) per share to shareholders whose names appear on the register of members of the Bank on Tuesday, 30th August, 2011. The interim dividend will be paid in cash on Friday, 7th October, 2011, with an option to receive new, fully paid shares in lieu of cash ("Scrip Dividend Scheme"). The Scrip Dividend Scheme is conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the new shares to be issued under the Scrip Dividend Scheme. Details of the Scrip Dividend Scheme and the election form will be sent to shareholders on or around Thursday, 8th September, 2011. The dividend warrants and the share certificates for the Scrip Dividend Scheme will be sent to shareholders by ordinary mail on or around Friday, 7th October, 2011.

Closure of Register of Members

The register of members of the Bank will be closed from Friday, 26th August, 2011 to Tuesday, 30th August, 2011, both days inclusive, for the purposes of ascertaining shareholders entitled to the interim dividend. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Bank's share registrars, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 25th August, 2011.

Directors

Mr Stephen Dubois LACKEY was appointed as a Non-executive Director and Mr Christopher Robert STURDY resigned as a Non-executive Director of the Bank, both with effect from 11th July, 2011.

中期股息及其他資料 Interim Dividend and Other Information

董事及最高行政人員於本銀行或任何相聯法團之股份、相關股份及債券之權益及淡倉

於2011年6月30日，本銀行董事及最高行政人員及彼等各自之聯繫人士於本銀行或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有之權益及淡倉如下：

本銀行普通股股份之好倉

Directors and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Bank or any Associated Corporation

As at 30th June, 2011, the interests and short positions of the Directors and Chief Executive of the Bank and their respective associates in the shares, underlying shares and debentures of the Bank or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) were as follows:

Long positions in Ordinary Shares of the Bank

董事姓名	Name of Director	股份數目 Number of shares						合計 Total	佔已發行股本 之百分比 Percentage of issued share capital 附註 ⁽⁴⁾ Note ⁽⁴⁾
		個人權益 Personal interest	家族權益 Family interest	法團權益 Corporate interest	認股權 Option 附註 ⁽¹⁾ Note ⁽¹⁾	獎賞 Award 附註 ⁽²⁾ Note ⁽²⁾	其他 Others		
馮鈺斌	FUNG Yuk Bun Patrick	3,100,000	–	–	180,000	620,000	附註 ⁽³⁾ Note ⁽³⁾	3,900,000	1.31
馮鈺聲	FUNG Yuk Sing Michael	3,093,000	60,000	–	140,000	310,000	附註 ⁽³⁾ Note ⁽³⁾	3,603,000	1.21
何志偉	HO Chi Wai Louis	309,000	101,000	–	–	8,500	附註 ⁽³⁾ Note ⁽³⁾	418,500	0.14
劉漢銓	LAU Hon Chuen Ambrose	73,026	–	–	–	–	–	73,026	0.02
王家華	Frank John WANG	18,750	–	–	80,000	376,250	–	475,000	0.16

董事及最高行政人員於本銀行或任何相聯法團之股份、相關股份及債券之權益及淡倉(續)

本銀行後價票據

Directors and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Bank or any Associated Corporation (Continued)

Subordinated Notes of the Bank

董事姓名	Name of Director	金額(美元) Amount (US\$)				合計 Total
		個人權益 Personal interest	家族權益 Family interest	法團權益 Corporate interest	其他 Others	
馮鈺斌	FUNG Yuk Bun Patrick	2,000,000	–	–	4,000,000 附註 ⁽⁵⁾	6,000,000
馮鈺聲	FUNG Yuk Sing Michael	3,000,000	400,000	2,600,000	4,000,000 附註 ⁽⁵⁾	10,000,000
何志偉	HO Chi Wai Louis	480,000	500,000	–	4,000,000 附註 ⁽⁵⁾	4,980,000

附註：

Notes:

- (1) 認股權乃根據本銀行於1993年6月9日及2003年4月24日採納之認股權計劃授予董事。詳情載於標題為「認股權計劃」之章節內。
- (2) 股份獎賞乃根據本銀行於2004年4月22日採納之僱員獎勵計劃授予董事。詳情載於標題為「僱員獎勵計劃」之章節內。
- (3) 馮鈺斌博士、馮鈺聲先生及何志偉先生之配偶連同其他人士為保定有限公司、YKF Holding (PTC) Corporation及Tessel Inc.各項信託之合資格受益人。此等公司於本銀行之權益載於標題為「主要股東權益」之章節內。
- (4) 於2011年6月30日，本銀行之已發行股份為297,695,532股。
- (5) 此等權益由保定有限公司持有2,000,000美元及YKF Holding (PTC) Corporation持有2,000,000美元。保定有限公司及YKF Holding (PTC) Corporation均為信託，馮鈺斌博士、馮鈺聲先生及何志偉先生之配偶連同其他人士為合資格受益人。

- (1) Share options were granted to the Directors pursuant to the share option schemes adopted by the Bank on 9th June, 1993 and 24th April, 2003. Details of the share options are stated under the section headed "Share Option Schemes".
- (2) Share awards were granted to the Directors pursuant to the employee incentive plan adopted by the Bank on 22nd April, 2004. Details of the share awards are stated under the section headed "Employee Incentive Plans".
- (3) Dr FUNG Yuk Bun Patrick, Mr FUNG Yuk Sing Michael and the spouse of Mr HO Chi Wai Louis, together with other parties, are eligible beneficiaries of the trusts of Po Ding Company Limited, YKF Holding (PTC) Corporation and Tessel Inc. The interests of these corporations in the shares of the Bank are stated under the section headed "Substantial Shareholders' Interests".
- (4) The number of issued shares of the Bank as at 30th June, 2011 was 297,695,532 shares.
- (5) These interests represented US\$2,000,000 held by Po Ding Company Limited and US\$2,000,000 held by YKF Holding (PTC) Corporation. Both of Po Ding Company Limited and YKF Holding (PTC) Corporation are trusts of which Dr FUNG Yuk Bun Patrick, Mr FUNG Yuk Sing Michael and the spouse of Mr HO Chi Wai Louis, together with other parties, are eligible beneficiaries.

除上文披露者及由若干董事以代理人名義持有本銀行部份附屬公司股本之非實益權益外，於2011年6月30日，本銀行董事或最高行政人員或彼等各自之聯繫人士於本銀行或任何相聯法團(定義見證券及期貨條例)之股份、相關股份及債券中，概無擁有任何權益或淡倉。

Save as disclosed above and for certain Directors holding non-beneficial interests in the share capital of some of the subsidiaries of the Bank as nominee shareholders, as at 30th June, 2011, none of the Directors or Chief Executive of the Bank or their respective associates had any interests or short positions in any shares, underlying shares and debentures of the Bank or any associated corporation (within the meaning of the SFO).

中期股息及其他資料 Interim Dividend and Other Information

主要股東權益

於2011年6月30日，根據本銀行按證券及期貨條例第336條規定須存置之登記冊所記錄，下列人士(本銀行董事或最高行政人員除外)於本銀行之股份及相關股份中擁有之權益或淡倉：

本銀行普通股股份之好倉或淡倉

Substantial Shareholders' Interests

As at 30th June, 2011, the following persons (other than a Director or Chief Executive of the Bank) had interests or short positions in the shares and underlying shares of the Bank as recorded in the register required to be kept under section 336 of the SFO:

Long or short positions in Ordinary Shares of the Bank

名稱 Name	身份及性質 Capacity and nature	股份數目 Number of shares	佔已發行股本之百分比 Percentage of issued share capital 附註 ⁽⁵⁾ Note ⁽⁵⁾
紐約梅隆銀行集團 The Bank of New York Mellon Corporation	受控法團權益 Interest in controlled corporation	60,575,036 附註 ⁽¹⁾ Note ⁽¹⁾	20.35
紐約梅隆銀行 The Bank of New York Mellon	受控法團權益 Interest in controlled corporation	60,575,036 附註 ⁽¹⁾ Note ⁽¹⁾	20.35
BNY International Financing Corporation	實益擁有人 Beneficial owner	60,575,036 附註 ⁽¹⁾ Note ⁽¹⁾	20.35
Federal Trust Company Limited	受託人 Trustee	35,230,700 附註 ^{(2)及(3)} Notes ^{(2) & (3)}	11.83
YKF Holding (PTC) Corporation	受託人 Trustee	24,700,400 附註 ^{(2)及(3)} Notes ^{(2) & (3)}	8.30
保定有限公司 Po Ding Company Limited	受託人 Trustee	24,458,500 附註 ⁽³⁾ Note ⁽³⁾	8.22
永亨銀行(代理人)有限公司 Wing Hang Bank (Nominees) Limited	代理人 Nominee	23,671,400 附註 ^{(2)及(3)} Notes ^{(2) & (3)}	7.95
Aberdeen Asset Management Plc and its subsidiaries	投資經理 Investment manager	23,667,239 附註 ⁽⁴⁾ Note ⁽⁴⁾	7.95
Aberdeen Asset Management Asia Limited	投資經理 Investment manager	22,864,739 附註 ⁽⁴⁾ Note ⁽⁴⁾	7.68
JPMorgan Chase & Co.	實益擁有人 Beneficial owner/ 投資經理 Investment manager/ 託管人 Custodian	14,868,258 (好倉 Long position) 1,000 (淡倉 Short position)	4.99 0.0003
Tessel Inc.	受託人 Trustee	10,772,200 附註 ^{(2)及(3)} Notes ^{(2) & (3)}	3.62

主要股東權益 (續)

本銀行普通股股份之好倉或淡倉 (續)

附註：

- (1) BNY International Financing Corporation為紐約梅隆銀行之全資附屬公司。紐約梅隆銀行為紐約梅隆銀行集團之全資附屬公司。
- (2) Federal Trust Company Limited為Tessel Inc.及保定有限公司之受託人。永亨銀行(代理人)有限公司為YKF Holding (PTC) Corporation若干股份之登記持有人。
- (3) 保定有限公司、YKF Holding (PTC) Corporation及Tessel Inc.各為信託。馮鈺斌博士、馮鈺聲先生及何志偉先生之配偶連同其他人士為合資格受益人。
- (4) Aberdeen Asset Management Asia Limited為Aberdeen Asset Management Plc之全資附屬公司。
- (5) 於2011年6月30日，本銀行之已發行股份為297,695,532股。

除上文披露者外，於2011年6月30日，概無任何本銀行股份或相關股份中之其他權益或淡倉記錄於本銀行根據證券及期貨條例第336條須存置之登記冊內。

認股權計劃

本銀行現有之認股權計劃於2003年4月24日採納(「認股權計劃」)。於同日，於1993年6月9日採納及於2001年4月26日修訂之認股權計劃被終止(「1993計劃」)，再無任何進一步效力，惟按該計劃授出之認股權將繼續有效，並可行使其行使期屆滿。

Substantial Shareholders' Interests (Continued)

Long or short positions in Ordinary Shares of the Bank (Continued)

Notes:

- (1) BNY International Financing Corporation is a wholly-owned subsidiary of The Bank of New York Mellon. The Bank of New York Mellon is a wholly-owned subsidiary of The Bank of New York Mellon Corporation.
- (2) Federal Trust Company Limited is the trustee for Tessel Inc. and Po Ding Company Limited. Wing Hang Bank (Nominees) Limited is the registered holder of certain shares on behalf of YKF Holding (PTC) Corporation.
- (3) Each of Po Ding Company Limited, YKF Holding (PTC) Corporation and Tessel Inc. is a trust of which Dr FUNG Yuk Bun Patrick, Mr FUNG Yuk Sing Michael and the spouse of Mr HO Chi Wai Louis, together with other parties, are eligible beneficiaries.
- (4) Aberdeen Asset Management Asia Limited is a wholly-owned subsidiary of Aberdeen Asset Management Plc.
- (5) The number of issued shares of the Bank as at 30th June, 2011 was 297,695,532 shares.

Save as disclosed above, as at 30th June, 2011, no other interests or short positions in the shares or underlying shares of the Bank were recorded in the register required to be kept by the Bank under section 336 of the SFO.

Share Option Schemes

The Bank's existing share option scheme was adopted on 24th April, 2003 ("Share Option Scheme"). On the same day, the share option scheme of the Bank adopted on 9th June, 1993 as amended on 26th April, 2001 was terminated (the "1993 Scheme") and ceased to have any further effect, except that the options granted thereunder remain valid and exercisable until expiry of their exercise periods.

中期股息及其他資料 Interim Dividend and Other Information

認股權計劃 (續)

於本報告日期，根據認股權計劃可授出認股權而發行之本銀行股份為13,793,000股，為本銀行於同日已發行股本之4.7%。於2011年6月30日，本銀行股份於香港聯合交易所有限公司之收市價為港幣85.15元。按上市規則規定，根據1993計劃及認股權計劃授出而未行使之認股權於截至2011年6月30日止6個月之變動詳情披露如下：

Share Option Schemes (Continued)

As at the date of this report, the total number of shares of the Bank available for issue under the Share Option Scheme is 13,793,000 shares, which represents 4.7% of the issued share capital of the Bank on the same day. On 30th June, 2011, the closing price of the shares of the Bank on The Stock Exchange of Hong Kong Limited was HK\$85.15. Details of the movements of outstanding options granted under the 1993 Scheme and the Share Option Scheme during the six months ended 30th June, 2011 as required under the Listing Rules are disclosed as follows:

		認股權數目					
		Number of options					
		於01/01/2011			於30/06/2011		
		未行使			未行使		
		Outstanding			失效／註銷		
		授出日期			Outstanding		
		as at			as at		
		Date of grant			30/06/2011		
		01/01/2011			30/06/2011		
		Granted			Exercised		
		Lapsed/			cancelled		
		Exercise			price		
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- (1) 認股權根據1993計劃授出。
- (2) 認股權根據認股權計劃授出。
- (3) 涉及之僱員人數為7名。
- (4) 每份認股權之行使期為該認股權授出日的第1週年起的第10週年營業時間結束之期間。

- (1) Options were granted under the 1993 Scheme.
- (2) Options were granted under the Share Option Scheme.
- (3) The number of employees involved is 7.
- (4) Exercise period of an option commences on the first anniversary of the date of grant of such option and expiring at the close of business on the tenth anniversary of the date of grant of such option.

僱員獎勵計劃

本銀行現有之僱員獎勵計劃於2009年4月30日舉行之股東週年大會上由獨立股東批准（「2009僱員獎勵計劃」）。2009僱員獎勵計劃旨在更新於2004年4月22日由獨立股東批准，並於2009年4月屆滿之僱員獎勵計劃（「2004僱員獎勵計劃」）。

2009僱員獎勵計劃之主要宗旨乃回饋為本集團作出貢獻之執行董事及主要僱員，並作為吸引此等人士留任本集團效力之獎勵。

根據2009僱員獎勵計劃，董事會可於2009僱員獎勵計劃獲批准後首5年內以無代價授予若干執行董事及主要僱員獎賞，以每股面值港幣1.00元購入本銀行普通股股份。獎賞之公平價值以授出日計算，並在獎賞授出日與生效日期內於收益表扣除及撥入股東資金內。獎賞未生效期內相等於派發股息之現金，將以花紅支出按應計基準於收益表內扣除。

2004僱員獎勵計劃及2009僱員獎勵計劃下授出之獎賞按其條件及條款於授出日期起計第6週年至第10週年內逐步生效，該等計劃下授出之獎賞如下：

Employee Incentive Plans

The Bank's existing employee incentive plan was approved by the independent shareholders at the annual general meeting held on 30th April, 2009 (the "2009 EIP"). The 2009 EIP is to renew the employee incentive plan approved by the independent shareholders on 22nd April, 2004 and expired in April 2009 (the "2004 EIP").

The principal objectives of the 2009 EIP are to reward Executive Directors and key employees of the Group for their contributions and to incentivise such persons to remain in employment with the Group.

Under the 2009 EIP, the Board may during the first five years after the 2009 EIP was approved grant awards at no consideration for certain Executive Directors and key employees of the Group to acquire ordinary shares in the Bank at a nominal value of HK\$1.00 per share. The fair value is measured at the date of grant and is charged to the income statement and credited to shareholders' funds between the date of grant and the vesting date. The cash amount equal to the dividend that will be paid during the period up to vesting is charged to the income statement as bonus expenses on an accrual basis.

The awards granted under the 2004 EIP and 2009 EIP vested in stages between the sixth and the tenth anniversary of the date of grant according to its terms and conditions. Awards granted under the 2004 EIP and 2009 EIP were as follows:

		獎賞數目 Number of awards					獎賞於 授出日期 之公平價值 Fair value of awards at the	
		授出日期 Date of grant	於 as at 01/01/2011	授出 Granted	生效 Vested	失效／註銷 Lapsed/ cancelled	於 as at 30/06/2011	date of grant
董事 馮鈺斌	Director FUNG Yuk Bun Patrick	21/05/2004 ⁽¹⁾	190,000	—	20,000	—	170,000	42.80
		23/01/2006 ⁽¹⁾	450,000	—	—	—	450,000	59.20
馮鈺聲	FUNG Yuk Sing Michael	21/05/2004 ⁽¹⁾	95,000	—	10,000	—	85,000	42.80
		23/01/2006 ⁽¹⁾	225,000	—	—	—	225,000	56.20
何志偉	HO Chi Wai Louis	21/05/2004 ⁽¹⁾	9,500	—	1,000	—	8,500	42.80
王家華	Frank John WANG	21/05/2004 ⁽¹⁾	118,750	—	12,500	—	106,250	42.80
		23/01/2006 ⁽¹⁾	270,000	—	—	—	270,000	56.20
僱員 ⁽³⁾	Employees ⁽³⁾	21/05/2004 ⁽¹⁾	57,000	—	6,000	—	51,000	42.80
		23/01/2006 ⁽¹⁾	615,000	—	—	—	615,000	56.20
		29/01/2007 ⁽¹⁾	140,000	—	—	—	140,000	94.60
		05/11/2009 ⁽²⁾	135,000	—	—	30,000	105,000	74.50
			2,305,250	—	49,500	30,000	2,225,750	

- (1) 獎賞根據2004僱員獎勵計劃授出。
 (2) 獎賞根據2009僱員獎勵計劃授出。
 (3) 涉及之僱員人數為15名。

- (1) Awards were granted under the 2004 EIP.
 (2) Awards were granted under the 2009 EIP.
 (3) The number of employees involved is 15.

中期股息及其他資料 Interim Dividend and Other Information

購買、出售或贖回本銀行之上市證券

本銀行或其任何附屬公司於截至2011年6月30日止6個月內概無購買、出售或贖回本銀行任何上市證券。

企業管治

本銀行於截至2011年6月30日止6個月內一直應用上市規則附錄14所載企業管治常規守則之原則、遵守其守則條文及若干建議最佳常規，惟偏離守則條文第A.2.1條(主席與行政總裁的角色應有區分)之情況除外。偏離守則條文所考慮之原因已報告在2011年3月刊發之2010年年報之企業管治報告內。

董事進行證券交易的標準守則

本銀行已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)(包括不時生效之修訂)作為本銀行之守則以供董事、行政總裁及可能擁有本銀行未經公佈股價敏感資料之有關僱員遵守。經向所有董事作出特定之查詢後，董事確認彼等於截至2011年6月30日止6個月內，一直遵守標準守則之規定準則。

董事個人資料之變更

劉漢銓先生為GZI Transport Limited(越秀交通有限公司)之獨立非執行董事，其公司名稱於2011年6月15日改為Yuxiu Transport Infrastructure Limited(越秀交通基建有限公司)。

除上文之披露外，並無其他資料需根據上市規則第13.51B(1)條作出披露。

遵守銀行業(披露)規則

截至2011年6月30日止6個月之中期財務報告已符合銀行業(披露)規則中所適用之披露規定。

Purchase, Sale or Redemption of the Bank's Listed Securities

There were no purchases, sales or redemptions by the Bank, or any of its subsidiaries, of the Bank's listed securities during the six months ended 30th June, 2011.

Corporate Governance

The Bank has applied the principles and complied with the code provisions and certain recommended best practices as set out in the Code on Corporate Governance Practices contained in Appendix 14 to the Listing Rules throughout the six months ended 30th June, 2011 except for the deviation from code provision A.2.1 (the roles of chairman and chief executive officer should be separate). The considered reasons for these deviations have been reported in the Corporate Governance Report contained in the 2010 Annual Report of the Bank published in March 2011.

Model Code for Securities Transactions by Directors

The Bank has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"), including amendments as effected from time to time, as its own code of conduct to be observed by Directors, Chief Executive and relevant employees who are likely in possession of unpublished price-sensitive information in relation to the Bank. Having made specific enquiry of all Directors, the Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30th June, 2011.

Changes in Information in respect of Directors

The name of GZI Transport Limited of which Mr LAU Hon Chuen Ambrose is an Independent Non-executive Director, was changed to Yuxiu Transport Infrastructure Limited with effect from 15th June, 2011.

Other than those disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

Compliance with the Banking (Disclosure) Rules

The interim financial report for the six months ended 30th June, 2011 complies fully with the applicable disclosure provisions of the Banking (Disclosure) Rules.

永亨銀行作為一家基礎穩固並紮根於香港之金融機構，一向對履行企業社會責任具強烈之使命感，並竭力確保其為銀行日常運作之一部份。

朝著企業社會責任之目標進發，乃符合銀行之營運理念，我們深明在和諧共融之環境下經營業務，乃達致成功的目標。因此，企業社會責任一直是本銀行企業策略不可或缺之一部份。建立一家負責任之企業，可為銀行、其股東、客戶、員工、業務夥伴、以至整個社會創造雙贏之局面。

於永亨銀行，企業社會責任代表其承諾通過促進業務活動，為社會帶來經濟、社會和環境效益。本銀行會積極履行其管治、環境保護和社會責任。

As a well-established financial institution with a long history in Hong Kong, we have a strong sense of commitment in fulfilling corporate social responsibility ("CSR") and ensuring that it is part of our everyday operation.

It is in our interest to act upon our goals of CSR. We realise that the more harmonious the place in which we run our business, the greater the chance of success. Therefore, CSR has always been an integral part of the Group's corporate strategy. It is our belief that a responsible business creates a win-win situation for the Group, its shareholders, customers, employees, business partners, and the society at large.

At Wing Hang Bank, corporate social responsibility represents its commitment to promote business activities that bring economic, social and environmental benefits to the society. We attain the targets by actively fulfilling our governance, environmental and community responsibilities.

永亨銀行之企業社會責任 CSR in Wing Hang Bank

管治責任 Governance Responsibility

- 企業社會責任管理
- CSR Management
- 風險管理
- Risk Management
- 商業道德
- Business Ethics

環境責任 Environmental Responsibility

- 綠色辦公室運動
- Green Office Campaign
- 持續支持環保活動
- Continual Support of Environmental Activities

社會責任 Community Responsibility

- 平等機會
- Equal Opportunity
- 員工素質提升
- Employee Enrichment
- 社會服務
- Community Services

管治責任

企業社會責任管理

為了有效管理企業社會責任工作，本銀行成立企業社會責任委員會，以制定企業社會責任之策略、目標和指引。該委員會亦批核、督導和監察所有企業社會責任措施之執行。本銀行對企業社會責任架構持續進行監督和審閱，讓其不斷改進企業社會責任之策略。

通過企業社會責任工作團隊和多支工作隊伍負責執行及推動企業社會責任委員會制定之工作目標。

風險管理

本集團企業管治包括風險管理架構以處理經濟及社會風險並確保業務持續性及相關人士之利益。

商業道德

本銀行堅信，為客戶提供優質服務，是本銀行與客戶維持良好關係之重要元素。有助保持本銀行業務之發展，且符合股東之利益。

在瞬息萬變之營商環境下，本銀行之企業社會責任委員會密切監察本集團之企業管治工作，以確保在經營業務上發揮專業精神、堅持崇高道德標準及專業操守。監督本集團之日常運作之合規性，是每位員工之責任。本集團持續進行合規培訓，以維持其商業操守和服務標準。

環境責任

履行環境保護責任，不僅可讓本銀行更有效地運用資源，從而保護環境，同時亦有助我們建立一個較少污染之環境，改善我們之生活質素。

綠色辦公室運動

作為一家對社會負責任之企業，本集團積極建立一個綠色之未來。「減少使用、重複使用及回收再用」是本集團綠色辦公室運動之主題。憑藉堅定之信念，我們深信每一分努力皆能帶來一分收穫，並鼓勵全體員工保護環境。

本銀行在保護環境方面之成就得到認同，並在香港生產力促進局舉辦之「香港環保卓越計劃」中，榮獲「卓越級別」減廢標誌及「良好級別」節能標誌。

為支持環保團體，本銀行位於中環之總行及位於灣仔之永亨金融中心參加了由世界自然基金會香港分會舉辦之2011地球一小時活動。

Governance Responsibility

CSR Management

To plan and manage our CSR activities in a systematic and coherent manner, we set up a CSR Committee to develop strategies, policies and guidelines on CSR. The Committee also approves, supervises and monitors the implementation of all CSR initiatives. Our monitoring and review system on the CSR framework is on-going so that we continuously improve our CSR strategies.

A CSR Working Team and various support teams working under the direction of the CSR Committee are responsible for the promotion, support and implementation of CSR activities.

Risk Management

Corporate governance in the Group includes a risk management framework to manage economic and social risks, to ensure business continuity and to serve the interests of our stakeholders.

Business Ethics

We strongly believe that providing quality services to customers is a key element to maintain good relationship with our customers. This is essential to sustain growth in our business, and is definitely in the interests of our shareholders.

With an ever-changing business environment, the CSR Committee monitors closely the Group's corporate governance practices to ensure all our activities are conducted with professionalism, high ethical standards, integrity and honesty. Compliance, which governs our daily operations, is every colleague's responsibility. We have on-going compliance training to uphold the Group's standard of business practices and services.

Environmental Responsibility

Being environmentally responsible not only protects the environment when we use our natural resources more efficiently, it also helps us build a less polluting environment and improve our quality of life.

Green Office Campaign

As a socially responsible corporation, we actively work towards a green future. "Reduce, Reuse and Recycle" is the theme of the Bank's Green Office Campaign. With a firm belief that every bit of effort helps, all staff are encouraged to protect the environment however insignificant the effort it might seem.

Our achievements have been recognized with the award of "Class of Excellence Wastewi\$e Label" and "Class of Good Energywi\$e Label" under the Hong Kong Awards for Environmental Excellence organized by the Hong Kong Productivity Council, both are recognition of the Bank's commitment to protect the environment.

Making every effort to support green groups, we took part in the Earth Hour 2011 organized by WWF-HK in our Head Office in Central and the Wing Hang Finance Centre in Wanchai.

環境責任(續)

持續支持環保活動

於過去5年，本銀行參加了由綠色力量舉辦之「綠色力量環島行」，獲贊助之款項用於社區環保教育。2011年為本銀行第2年參加由慧妍雅集舉辦之綠色善慈步行，而本銀行亦榮獲2011「繽紛植樹慈善行」組別種樹最多獎。

社會責任

平等機會

本集團確保平等就業機會。於2011年上半年，本銀行僱用2名傷健員工。本集團鼓勵解除偏見及為傷健員工建立和諧共融的工作環境。本集團將繼續在工作團隊中體現平等機會。

員工素質提升

員工是本集團最大之資產。培育員工，幫助他們紓緩壓力，有助提高其工作效率和表現。我們深明出色之員工表現和承擔，對促進本集團之成功至為重要。

本集團致力提供一個安全和優質之工作環境及適當和慷慨之福利，以切合員工之需要。

培訓及進修

本集團一向重視員工培育，並舉辦培訓計劃予櫃員培訓生、業務發展培訓和管理見習生，藉此培育優秀之專業人才，使我們在生氣勃勃之營商環境下能保持競爭力。本集團為員工提供教育津貼，鼓勵他們進一步裝備自己，以便能提供力臻完善之服務。作為一個體貼之僱主，本集團亦為參加考試並需要休假之僱員提供考試假。

員工支援服務

本集團「員工支援服務」計劃提供廣泛服務，包括研討會、工作坊、24小時熱線電話、面談諮詢和輔導服務、定期發放優質生活小貼士及資訊期刊等。計劃之目的是為員工提供保密和專業輔導服務，幫助員工處理工作上及個人方面之問題。

支持香港經濟

本銀行從多方面對香港經濟作出貢獻。本銀行參與由香港按揭證券所經營之中小企貸款擔保計劃以及中小企融資擔保計劃。本銀行相信，給予中小企作出支持對香港經濟發展極為重要。

Environmental Responsibility (Continued)

Continual Support of Environmental Activities

The Bank has been a participant of the Green Power Hike for A Green Future organized by Green Power in Hong Kong for the last 5 years, the sponsored funding is used for environmental education in the community. 2011 is the second year that the Bank participated in a green charity walk organised by the Wai Yin Association, and we were awarded for the team that planted the most trees at their "Walk For Charity • Plant For Fun...d" event in 2011.

Community Responsibility

Equal Opportunity

The Group ensures equal opportunity in employment. In the first half of 2011, the Bank hired two disabled staff. The Group encourages breaking down barriers and building a harmonious working environment for disabled staff. The Group will continue to carry out equal opportunity in our workforce.

Employee Enrichment

Our staff is our greatest asset. Nurturing our staff and help them relieve their stress increase their efficiency and performance at work. We realize that consistently excellent staff performance and strong commitment are important to the Group's success.

We treasure our employees by providing a safe and quality working environment as well as suitable and generous benefits to meet their needs.

Training and Further Studies

We always focus on nurturing our employees to be all-round performers. Programs for teller trainees, business development trainees and management trainees are held to nurture outstanding talents and enable the Bank to compete in a dynamic business environment. Education allowances are offered to employees to encourage them to further equip themselves to best serve the Bank and the customers. As a considerate employer, examination leave is granted to employees who need to take examinations and be absent for work.

Employee Assistance Program

Our Employee Assistance Program offers a wide range of services including seminars, workshops, 24 hour telephone hotline, face-to-face consultation and counselling services, useful living tips and information circulars. The program aims to provide confidential and professional services to help employees deal with work-related and personal problems.

Support the Hong Kong economy

The Bank has contributed to the Hong Kong economy in many ways. We participate in the SME Loan Guarantee Scheme as well as the SME Financing Guarantee Scheme (SFGS) operated by the Hong Kong Mortgage Corporation. We believe that supporting the SMEs is important to the economic development of Hong Kong.

社會責任(續)

社會服務

本集團相信透過投入資源和努力於社會，能創建一個和諧共融的社會。

本銀行已連續8年獲得香港社會服務聯會頒授「商界展關懷」標誌，以表揚本銀行對履行企業社會責任和義務之持續貢獻。

於2011年上半年，本銀行繼續在拓展企業社會責任工作方面取得驕人成績。

捐款及贊助

於2011年上半年，本銀行為義賣樂施米主要贊助機構，成功籌得超過港幣600,000元作慈善用途。本銀行亦對日本地震所造成的大災難作出極快反應，透過員工及客戶之支持，為災民籌得超過港幣1百萬元。

義工服務

本銀行付出的不單只是金錢。

本銀行之義工隊連續5年獲社會福利署頒發「義務工作嘉許金狀」。憑藉管理層之支持與鼓勵，本銀行義工付出時間、努力及關懷，服務不同社會階層，包括學生、長者、殘疾、低收入人士及單親家庭。於2011年上半年，本銀行409名義工為有意義之活動累積服務工作時數共11,546個小時。

除了資助聖雅各福群會之「食物銀行—眾膳坊」外，本銀行亦大力支持聖雅各福群會「助學改變未來」計劃。自2006年以來，我們已成為該計劃之主要捐助企業夥伴，該計劃旨在幫助基層學童，為他們提供學習輔導及資助。

未來動向

本集團對承擔各方面之企業社會責任引以為傲。企業社會責任措施是本集團一種不間斷的動力。展望未來，本集團在企業社會責任方面將努力不懈。

為推動這精神，本集團將付出更多努力在環境保護方面，制定各項環保措施，為環保出一分力。本集團將繼續支持各非政府組織，包括慈善及環保機構，並參與義務工作和籌款活動。於2011年餘下的時間，本集團將繼續貫徹其在日常業務活動中實踐企業社會責任之承諾。

Community Responsibility (Continued)

Community Services

We believe that by devoting resources and efforts in community services, the Group can contribute to the building of a harmonious society.

For eight consecutive years, the Bank has been awarded the Caring Company Logo by the Hong Kong Council of Social Services in recognition of our relentless efforts in social responsibility.

In the first half of 2011, we continued to make significant progress in expanding our CSR activities.

Donations and Sponsorships

In the first half of 2011, the Bank was the Principal Sponsor of Oxfam Rice Sale 2011 with the successful raising of over HK\$600,000 for charity. The Bank also gave quick response towards emergent catastrophe from the Japan earthquake and through employee and customer contributions raised over HK\$1 million for the victims.

Volunteer Services

The Bank gives more than just money.

Our Volunteer Services Team has been awarded the “Gold Award for Volunteer Service” by the Social Welfare Department for 5 consecutive years. With senior management support and encouragement, our employees commit their time, energy and care to numerous segments of the society, including students, senior citizens, the disabled, low-income group and single parent families. In the first half of 2011, 409 Bank volunteers devoted 11,546 community service hours for a number of worthy causes.

Apart from supporting the Food Bank of St James' Settlement, the Bank is also an enthusiastic supporter of the Grand-in-aid Brightens Children's Lives Charity Project organized by St James' Settlement. Since 2006, we have been the major sponsor of the project. It aims to help underprivileged students by providing them with learning aids and sponsorships.

Future

We are proud of our strong commitments in all CSR aspects. CSR practices in our Group are dynamic and on-going. Looking ahead, we will continue to identify opportunities to enhance our business practices from all CSR perspectives.

To spearhead this initiative, we shall devote additional efforts to develop environmental sustainability policies and process to minimise impact to the environment. The Group will also continue to support various Non Government Organizations and participate in voluntary work projects and fund-raising activities to further support our community. For the rest of 2011, we shall continue our commitment to embody CSR in our everyday business activities.



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