



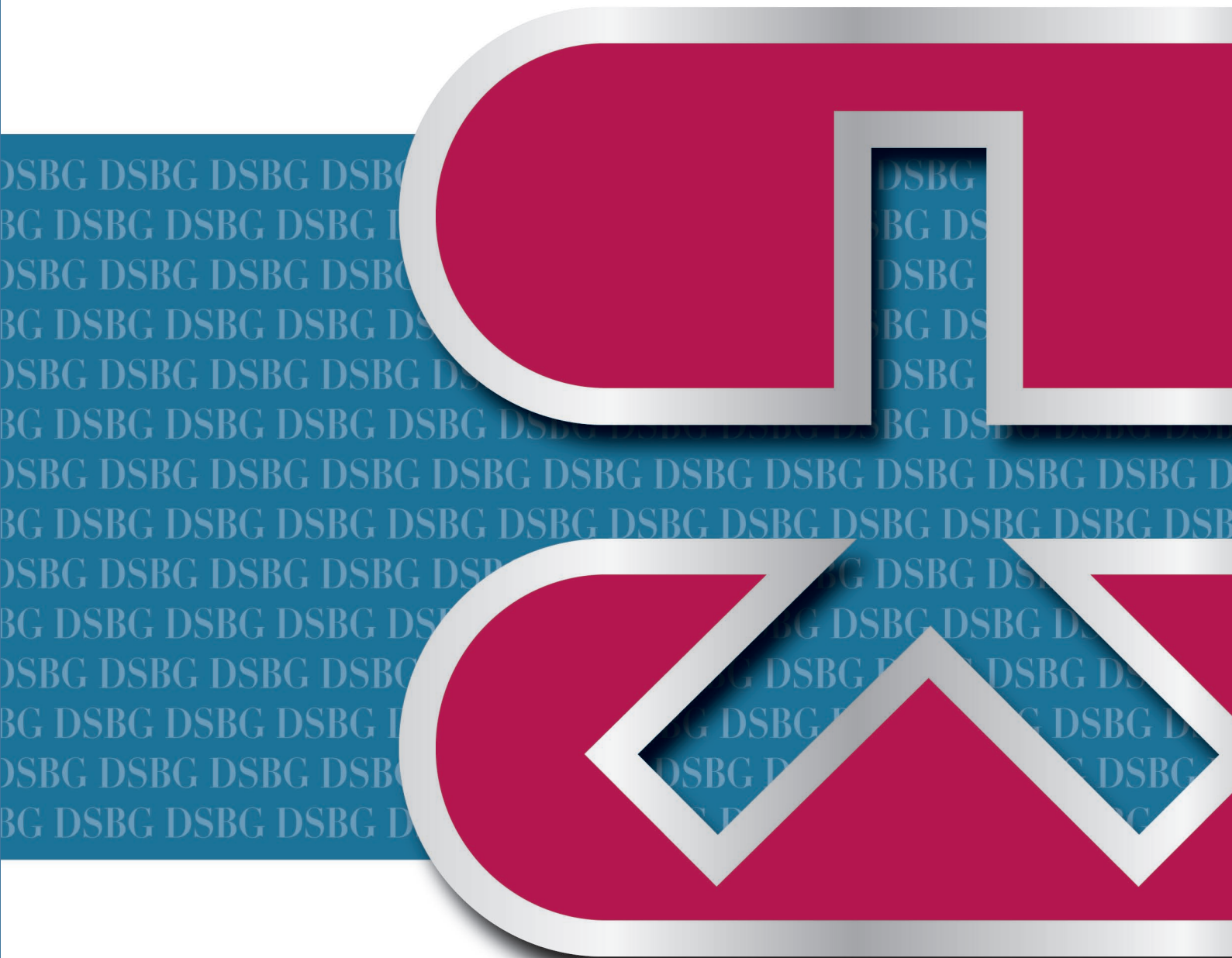
大新銀行集團有限公司

DAH SING BANKING GROUP LIMITED

大新銀行有限公司之控股公司

The holding company of Dah Sing Bank, Limited

(股份代號 Stock Code : 2356)



DSBG

ANNUAL REPORT 年報 2015

財務概要

FINANCIAL SUMMARY

DSBG DSBG

以百萬港元位列示	HK\$ Million	2011	2012	2013	2014	2015
股東資金	Shareholders' funds	13,311	15,403	17,050	19,941	21,468
後償債務	Subordinated notes	3,698	3,979	3,762	5,432	5,320
客戶存款	Deposits from customers	113,369	117,936	129,843	142,580	150,848
已發行的存款證	Certificates of deposit issued	3,164	5,753	6,133	6,110	6,232
存款總額	Total deposits	116,533	123,689	135,976	148,690	157,080
負債總值 (包括後償債務)	Total liabilities (including subordinated notes)	132,012	140,674	150,162	165,372	174,549
客戶貸款 (不包括貿易票據)	Advances to customers (excluding trade bills)	80,867	86,174	97,978	105,230	109,625
資產總值	Total assets	145,470	155,839	167,227	185,328	196,032
股東應佔溢利	Profit attributable to shareholders	1,147	1,480	1,756	2,034	2,201
全年派發股息	Total dividend distribution	342	388	449	505	533
以港元位列示	HK\$					
每股基本盈利	Basic earnings per share	0.90	1.15	1.35	1.49	1.57
每股股息	Dividends per share	0.28	0.31	0.33	0.36	0.38
以百分比列示	Percentage %					
貸款對存款比率(註1)	Loan to deposit ratio (Note 1)	69.4	69.7	72.1	70.8	69.8

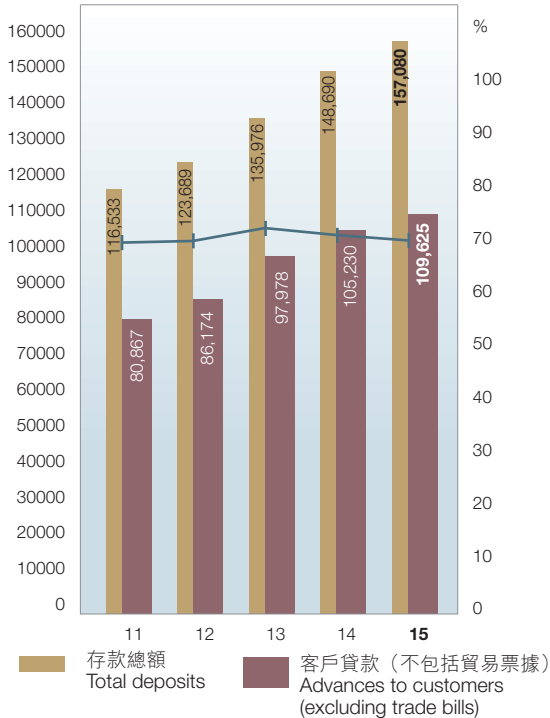
註：

Note

1. 貸款對存款比率為客戶貸款總額(不包括貿易票據)對存款總額(包括已發行的存款證)之比率。

1. Loan to deposit ratio is calculated as the ratio of total advances to customers (excluding trade bills) to total deposits (including certificates of deposit issued).

客戶貸款 / 存款總額
Advances to customers / Total deposits
百萬港元 HK\$ Million

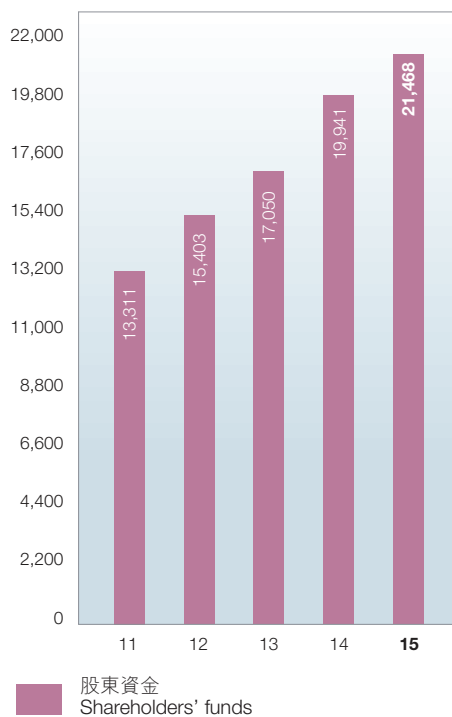


貸款（不包括貿易票據）對存款（包括已發行的存款證）比率
Loan (excluding trade bills) to deposit (including certificates of deposit issued) ratio

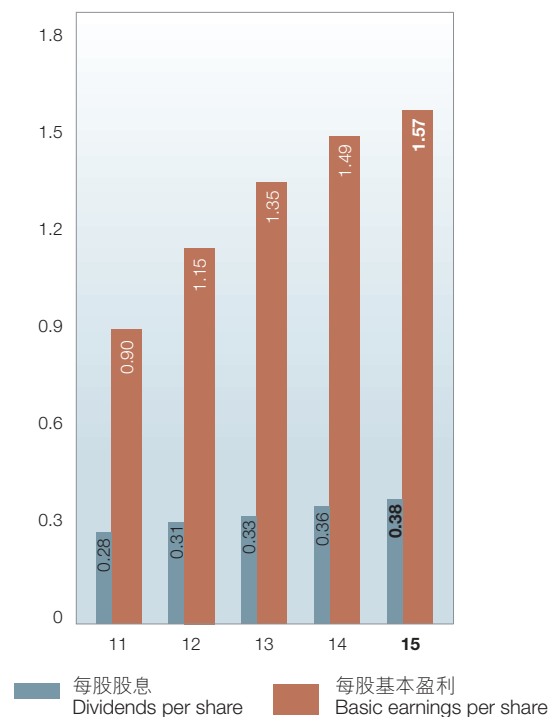
資產總值
Total assets
百萬港元 HK\$ Million



股東資金
Shareholders' funds
百萬港元 HK\$ Million



每股基本盈利 / 每股股息
Basic earnings per share / Dividends per share
港元 HK\$



組織摘要 CORPORATE INFORMATION

DSBG DSBG

大新銀行集團有限公司

董事會

執行董事

王守業

主席

黃漢興

副主席

王祖興

董事總經理兼行政總裁

王伯凌

獨立非執行董事

史習陶

梁君彥

陳勝利

吳源田

非執行董事

平井章治

審核委員會

史習陶

主席

陳勝利

吳源田

提名及薪酬委員會

史習陶

主席

梁君彥

陳勝利

王守業

公司秘書

王慧娜 *FCIS, FCS*

DAH SING BANKING GROUP LIMITED

BOARD OF DIRECTORS

Executive Directors

David Shou-Yeh Wong

Chairman

Hon-Hing Wong (Derek Wong)

Vice Chairman

Harold Tsu-Hing Wong

Managing Director and Chief Executive

Gary Pak-Ling Wang

Independent Non-Executive Directors

Robert Tsai-To Sze

Andrew Kwan-Yuen Leung

Seng-Lee Chan

Yuen-Tin Ng

Non-Executive Director

Shoji Hirai

AUDIT COMMITTEE

Robert Tsai-To Sze

Chairman

Seng-Lee Chan

Yuen-Tin Ng

NOMINATION AND REMUNERATION COMMITTEE

Robert Tsai-To Sze

Chairman

Andrew Kwan-Yuen Leung

Seng-Lee Chan

David Shou-Yeh Wong

COMPANY SECRETARY

Doris Wai-Nar Wong *FCIS, FCS*

高層管理人員

麥曉德

大新金融集團有限公司執行董事兼大新銀行有限公司副行政總裁

劉成達

大新銀行有限公司執行董事兼替任行政總裁

王美珍

大新銀行有限公司執行董事兼替任行政總裁

游浩榮

大新銀行(中國)有限公司行政總裁兼董事

江耀輝

澳門商業銀行股份有限公司行政總裁兼董事

核數師

羅兵咸永道會計師事務所

香港執業會計師

律師

史密夫·斐爾律師事務所

註冊辦事處

香港告士打道 108 號

大新金融中心 36 樓

電話：2507 8866

傳真：2598 5052

環球財務電訊：DSBAHKHH

網址：<http://www.dahsing.com>

股份登記及過戶處

香港中央證券登記有限公司

香港灣仔皇后大道東 183 號

合和中心 17 樓 1712 至 1716 室

股份上市及股票代號

香港聯合交易所有限公司：2356

主要附屬銀行

大新銀行有限公司

大新銀行(中國)有限公司

澳門商業銀行股份有限公司

(請參閱本年報第 307 至 312 頁所載各附屬銀行之分行分佈表。)

SENIOR MANAGEMENT

Nicholas John Mayhew

Executive Director of Dah Sing Financial Holdings Limited and Deputy Chief Executive of Dah Sing Bank, Limited

Eddie Shing-Tat Lau

Executive Director and Alternate Chief Executive of Dah Sing Bank, Limited

Phoebe Mei-Chun Wong

Executive Director and Alternate Chief Executive of Dah Sing Bank, Limited

Vincent Ho-Wing Yau

Chief Executive Officer and Director of Dah Sing Bank (China) Limited

Eddie Yiu-Fai Kong

Chief Executive Officer and Director of Banco Comercial de Macau, S.A.

AUDITORS

PricewaterhouseCoopers

Certified Public Accountants in Hong Kong

SOLICITORS

Herbert Smith Freehills

REGISTERED OFFICE

36th Floor, Dah Sing Financial Centre

108 Gloucester Road, Hong Kong

Tel: 2507 8866

Fax: 2598 5052

S.W.I.F.T.: DSBAHKHH

Website: <http://www.dahsing.com>

SHARE REGISTRARS AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited

Shops 1712-1716, 17th Floor, Hopewell Centre

183 Queen's Road East, Wan Chai, Hong Kong

SHARE LISTING AND STOCK CODE

The Stock Exchange of Hong Kong Limited: 2356

MAJOR BANKING SUBSIDIARIES

Dah Sing Bank, Limited

Dah Sing Bank (China) Limited

Banco Comercial de Macau, S.A.

(Please see pages 307 to 312 of this annual report for respective list of branches.)

董事及高層管理人員簡介

DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

董事會

王守業先生

主席

王先生，75歲，於2004年獲委任為本公司主席。彼現任大新金融集團有限公司（「大新金融」）、大新銀行有限公司（「大新銀行」）、澳門商業銀行股份有限公司、大新人壽保險有限公司（「大新人壽」）、大新保險（1976）有限公司、澳門保險股份有限公司、澳門人壽保險股份有限公司及多間公司之主席。彼為本公司及大新金融提名及薪酬委員會成員。王先生為廣東外商公會名譽會長及香港銀行學會副會長。王先生擁有逾45年銀行及金融業務經驗。彼為本公司董事總經理兼行政總裁、大新金融集團總經理、大新銀行及大新人壽副主席，以及本公司其他主要營運銀行及同系保險附屬公司執行董事王祖興先生之父親。

黃漢興先生

副主席

黃先生，63歲，於2004年獲委任為本公司董事總經理，至2011年4月晉升為本公司之董事會副主席。彼於1993年獲委任為大新金融集團有限公司（「大新金融」）董事，至2002年1月晉升為董事總經理。彼於1977年加入本公司之主要營運附屬公司大新銀行有限公司（「大新銀行」）服務，輾轉掌管多個部門，繼1989年成為大新銀行董事及於2000年晉升為董事總經理後，至2011年4月獲委任為董事會副主席。彼於2014年9月辭任本公司及大新金融提名及薪酬委員會成員。黃先生為大新銀行（中國）有限公司董事長及集團內多間主要附屬公司之董事。彼為長城人壽保險股份有限公司董事以及本集團擁有14.66%權益之重慶銀行股份有限公司（於香港上市）之非執行董事及副董事長。黃先生為英國銀行學會會士以及香港銀行學會及英國國際零售銀行理事會創始會員。黃先生擁有逾35年銀行業務經驗。

BOARD OF DIRECTORS

Mr. David Shou-Yeh Wong

Chairman

Mr. Wong, aged 75, was appointed as the Chairman of the Company in 2004. He is currently the Chairman of Dah Sing Financial Holdings Limited (“DSFH”), Dah Sing Bank, Limited (“DSB”), Banco Comercial de Macau, S.A., Dah Sing Life Assurance Company Limited (“DSL A”), Dah Sing Insurance Company (1976) Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited and various other companies. He serves as a member of the Nomination and Remuneration Committee of both the Company and DSFH. Mr. Wong is the Honorary President of Guangdong Chamber of Foreign Investors and a Vice President of The Hong Kong Institute of Bankers. Mr. Wong has over 45 years of experience in banking and finance. He is the father of Mr. Harold Tsu-Hing Wong, the Managing Director and Chief Executive of the Company, Group General Manager of DSFH, Vice Chairman of DSB and DSL A, and an Executive Director of the Company’s other key operating banking and fellow insurance subsidiaries.

Mr. Hon-Hing Wong (Derek Wong)

Vice Chairman

Mr. Wong, aged 63, was appointed as the Managing Director of the Company in 2004 and promoted as Vice Chairman in April 2011. He was appointed as Director of Dah Sing Financial Holdings Limited (“DSFH”) in 1993 and promoted as its Managing Director in January 2002. He joined Dah Sing Bank, Limited (“DSB”), a key operating subsidiary of the Company, in 1977 and has served and managed various departments before appointed as a Director of DSB in 1989 and was promoted as its Managing Director in 2000 and Vice Chairman in April 2011. He ceased to be a member of the Nomination and Remuneration Committee of both the Company and DSFH in September 2014. Mr. Wong is the Chairman of Dah Sing Bank (China) Limited and a director of various major subsidiaries of the Group. He is a Director of Great Wall Life Insurance Company Limited, and a Non-Executive Director and Vice Chairman of Bank of Chongqing Co., Ltd. (listed in Hong Kong) in which the Group has a 14.66% equity interest. Mr. Wong is an Associate of The Institute of Bankers (U.K.) and a Founder Member of The Hong Kong Institute of Bankers and The International Retail Banking Council of the U.K.. Mr. Wong has over 35 years of experience in banking.

董事及高層管理人員簡介

DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

史習陶先生

獨立非執行董事

史先生，75歲，於2004年獲委任為本公司獨立非執行董事。彼亦為大新金融集團有限公司（「大新金融」）、大新銀行有限公司、大新銀行（中國）有限公司及大新人壽保險有限公司之獨立非執行董事。彼為本公司及大新金融之審核委員會以及提名及薪酬委員會主席，以及下述多家香港上市公司非執行董事。史先生為英格蘭及威爾斯特許會計師公會及香港會計師公會資深會員。他曾出任為一間國際會計師行前合夥人，於該行執業超過20年。

除本公司及大新金融外，史先生亦為現時／曾經於過往3年期間於其他多家香港上市公司擔任董事職務，分別為香港中旅國際投資有限公司、合興集團控股有限公司、閩信集團有限公司、南洋集團有限公司、新華匯富金融控股有限公司、亞洲衛星控股有限公司（於2013年6月退任）及品質國際集團有限公司（於2013年9月退任）。

梁君彥先生

獨立非執行董事

梁先生，65歲，分別於2004年及2006年獲委任為本公司及本公司主要營運附屬公司大新銀行有限公司獨立非執行董事。彼自2005年起出任為本公司提名及薪酬委員會成員。梁先生現為（工業界一）立法會議員及香港工業總會及香港紡織業聯會名譽會長。彼由2015年12月31日起停任香港貿易發展局理事會理事。彼亦為香港按揭證券有限公司董事，以及華南城控股有限公司、中南創發控股有限公司及海港企業有限公司獨立非執行董事。

Mr. Robert Tsai-To Sze

Independent Non-Executive Director

Mr. Sze, aged 75, was appointed as an Independent Non-Executive Director of the Company in 2004. He is also an Independent Non-Executive Director of Dah Sing Financial Holdings Limited (“DSFH”), Dah Sing Bank, Limited, Dah Sing Bank (China) Limited and Dah Sing Life Assurance Company Limited. He serves as the Chairman of the Audit Committee and the Nomination and Remuneration Committee of both the Company and DSFH, and a non-executive Director to a number of Hong Kong listed companies as set out below. Mr. Sze is a Fellow of The Institute of Chartered Accountants in England and Wales and The Hong Kong Institute of Certified Public Accountants. He was a former partner of an international firm of accountants with which he practised for over 20 years.

Apart from the Company and DSFH, Mr. Sze also holds/held directorships in other Hong Kong listed companies during the last 3 years, namely, China Travel International Investment Hong Kong Limited, Hop Hing Group Holdings Limited, Min Xin Holdings Limited, Nanyang Holdings Limited, Sunwah Kingsway Capital Holdings Limited, Asia Satellite Telecommunications Holdings Limited (retired in June 2013) and QPL International Holdings Limited (retired in September 2013).

Mr. Andrew Kwan-Yuen Leung

Independent Non-Executive Director

Mr. Leung, aged 65, was appointed as an Independent Non-Executive Director of the Company in 2004 and Dah Sing Bank, Limited, a key operating subsidiary of the Company, in 2006. He has served as a member of the Nomination and Remuneration Committee of the Company since 2005. He is currently a Legislative Councillor (Industrial First) and the Honorary President of Federation of Hong Kong Industries and Textile Council of Hong Kong. He ceased as a Council Member of the Hong Kong Trade Development Council with effect from 31 December 2015. He is also a Director of The Hong Kong Mortgage Corporation Limited, and an Independent Non-Executive Director of China South City Holdings Limited, CN Innovations Holdings Limited and Harbour Centre Development Limited.

董事及高層管理人員簡介

DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

陳勝利先生

獨立非執行董事

陳先生，69歲，海德堡中國有限公司之前行政總裁。2008年6月榮休後，陳先生於同年8月獲委任為本公司獨立非執行董事。彼自2011年5月起出任為本公司審核委員會及提名及薪酬委員會成員，他於2012年5月獲委任為本公司主要營運附屬公司大新銀行有限公司獨立非執行董事。陳先生擁有逾40年專業印刷傳訊經驗，對亞洲市場有相當了解，對中國市場更尤為熟悉。

吳源田先生

獨立非執行董事

吳先生，64歲，於2012年4月獲委任為本公司獨立非執行董事及審核委員會成員。彼亦於2012年10月及2013年2月分別獲委任為本公司之附屬銀行公司大新銀行有限公司（「大新銀行」）及大新銀行（中國）有限公司（「大新銀行（中國）」）之獨立非執行董事。他於2013年5月起出任為大新銀行之風險管理及合規委員會成員。2013年2月起出任為大新銀行（中國）之審計委員會、關聯交易控制委員會及風險管理委員會成員。2015年9月獲委任為大新銀行（中國）之薪酬委員會之主任委員。吳先生亦為另一家香港上市公眾公司建聯集團有限公司之獨立非執行董事。吳先生為英國特許銀行學會會員及香港銀行學會資深會員及榮譽顧問。吳先生擁有40年豐富銀行及金融行業經驗，彼於2011年在恒生銀行有限公司宣告榮休前12年內專責企業及機構銀行業務管理。

Mr. Seng-Lee Chan

Independent Non-Executive Director

Mr. Chan, aged 69, was appointed as an Independent Non-Executive Director of the Company in August 2008 after his retirement in June 2008 as the Chief Executive Officer of Heidelberg China Limited. He has served as a member of the Audit Committee and the Nomination and Remuneration Committee of the Company since May 2011. He is an Independent Non-Executive Director of Dah Sing Bank, Limited, a key operating subsidiary of the Company, and was appointed in May 2012. Mr. Chan has over 40 years of experience primarily in the print media industry and has a sound knowledge of the Asian markets, particularly in China.

Mr. Yuen-Tin Ng

Independent Non-Executive Director

Mr. Ng, aged 64, was appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company in April 2012. He is also an Independent Non-Executive Director of Dah Sing Bank, Limited ("DSB") and Dah Sing Bank (China) Limited ("DSB China") (the Company's banking subsidiaries), appointed in October 2012 and February 2013 respectively. He has served as a member of the Risk Management and Compliance Committee of DSB since May 2013. He was appointed as a member of the Audit Committee, Connected Transactions Control Committee and Risk Committee of DSB China in February 2013. He was further appointed as the Chairman of the Remuneration Committee of DSB China in September 2015. Mr. Ng is also an Independent Non-Executive Director of Chinney Alliance Group Limited, a public company listed in Hong Kong. Mr. Ng is an Associate of The Chartered Institute of Bankers (UK) and a Fellow and an honorary advisor of The Hong Kong Institute of Bankers. Mr. Ng has 40 years of extensive experience in banking and financial industry with a focus on the corporate and institutional banking business management for the last 12 years prior to his retirement from Hang Seng Bank Limited in 2011.

董事及高層管理人員簡介

DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

平井章治先生 非執行董事

平井先生，50歲，於2013年8月獲委任為本公司非執行董事。彼現為三菱東京UFJ銀行香港分行之副總經理及BTMU Nominees (HK) Limited之董事。彼於2011年被委任為三菱東京UFJ銀行(中國)上海分行之虹橋支行總經理前，曾出任及掌管三菱東京UFJ銀行多個不同部門。平井先生擁有逾25年豐富之企業銀行及企業規劃經驗。

王祖興先生 董事總經理兼行政總裁

王先生，46歲，於2004年獲委任為本公司執行董事，並於2011年4月晉升為董事總經理兼行政總裁。彼於2000年加入本公司主要營運附屬公司大新銀行有限公司，於2005年獲委任為執行董事並於2010年3月獲委任為董事會副主席。彼亦為大新人壽保險有限公司副主席、大新銀行(中國)有限公司與澳門商業銀行股份有限公司之董事。王先生於2014年10月獲委任為香港金融管理局外匯基金諮詢委員會轄下的金融基建委員會之委員。彼為英格蘭及威爾斯以及香港之合資格律師。王先生為本公司及大新金融集團有限公司董事會主席王守業先生之兒子。

王伯凌先生 執行董事

王先生，55歲，於2004年獲委任為本公司執行董事。彼於1995年加入本公司主要營運附屬公司大新銀行有限公司(「大新銀行」)擔任集團財務總監一職，於1997年晉升為董事，期間專責集團整體的財務管理及監控、營運操作與資訊系統職能。王先生於2011年5月晉升為大新銀行董事總經理兼行政總裁。彼亦為大新金融集團有限公司、澳門商業銀行股份有限公司、大新銀行(中國)有限公司及大新人壽保險有限公司之董事。王先生為專業會計師、英國特許公認會計師公會資深會員及香港會計師公會會員。王先生擁有逾25年財務管理及銀行營運經驗。

Mr. Shoji Hirai Non-Executive Director

Mr. Hirai, aged 50, was appointed as a Non-Executive Director of the Company in August 2013. He is currently a Deputy General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") Hong Kong Branch and a Director of BTMU Nominees (HK) Limited. He served and managed various divisions in BTMU before his appointment as the General Manager of Hongqiao Sub-Branch of Bank of Tokyo-Mitsubishi UFJ (China), Ltd. Shanghai Branch in 2011. Mr. Hirai has over 25 years of extensive experience in corporate banking, as well as corporate planning.

Mr. Harold Tsu-Hing Wong Managing Director and Chief Executive

Mr. Wong, aged 46, was appointed as an Executive Director of the Company in 2004 and promoted as the Managing Director and Chief Executive in April 2011. He joined Dah Sing Bank, Limited, a key operating subsidiary of the Company, in 2000, and was appointed as an Executive Director in 2005 and a Vice Chairman in March 2010. He is also a Vice Chairman of Dah Sing Life Assurance Company Limited, and a Director of Dah Sing Bank (China) Limited and Banco Comercial de Macau, S.A.. Mr. Wong was appointed as a member of The EFAC Financial Infrastructure Sub-Committee, a sub-committee under the Exchange Fund Advisory Committee ("EFAC") of the Hong Kong Monetary Authority, in October 2014. He is a qualified solicitor in England and Wales and in Hong Kong. Mr. Wong is a son of Mr. David Shou-Yeh Wong, the Chairman of the Boards of the Company and Dah Sing Financial Holdings Limited.

Mr. Gary Pak-Ling Wang Executive Director

Mr. Wang, aged 55, was appointed as an Executive Director of the Company in 2004. He joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, as the Group Financial Controller in 1995 and was promoted as a Director in 1997, responsible for the overall financial management and control, operations and IT functions of the Group for a number of years. Mr. Wang was promoted as the Managing Director and Chief Executive of DSB in May 2011. He is also a Director of Dah Sing Financial Holdings Limited, Banco Comercial de Macau, S.A., Dah Sing Bank (China) Limited and Dah Sing Life Assurance Company Limited. Mr. Wang is a qualified accountant, a Fellow of The Association of Chartered Certified Accountants of the U.K. and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Wang has over 25 years of experience in financial management and banking.

董事及高層管理人員簡介

DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

高層管理人員

麥曉德先生

大新金融集團有限公司執行董事及大新銀行副行政總裁

麥先生，48歲，於1998年加入大新金融集團有限公司（「大新金融」），現為大新金融、大新人壽保險有限公司、澳門保險股份有限公司、澳門人壽保險股份有限公司、大新銀行有限公司（「大新銀行」）及大新銀行（中國）有限公司之執行董事。彼現任大新銀行副行政總裁及大新銀行財資處及企業融資部主管，負責銀行財資及企業融資策劃。麥先生擁有逾25年英國及香港兩地之金融服務經驗。

劉成達先生

大新銀行執行董事兼替任行政總裁

劉先生，53歲，於1992年加入本公司主要營運附屬公司大新銀行有限公司（「大新銀行」），於2012年5月獲委任為大新銀行執行董事及於2014年5月獲委任為大新銀行替任行政總裁。彼為現任大新銀行商業銀行處主管，專責發展及管理商業銀行業務。此外，彼為2015-2016年度香港中華廠商聯合會中小型企業委員會委員及香港工業總會第18組執行委員會委員。劉先生擁有逾25年商業銀行業務經驗。

王美珍女士

大新銀行執行董事兼替任行政總裁

王女士，49歲，於2012年2月加入本公司主要營運附屬公司大新銀行有限公司（「大新銀行」）出任零售銀行處主管，專責發展及管理零售銀行、銀行保險、零售證券、財富管理業務、私人銀行及汽車貸款業務。彼於2012年5月獲委任為大新銀行執行董事及於2014年5月獲委任為大新銀行替任行政總裁。王女士擁有逾25年零售及個人銀行業務經驗，曾任職其他在港經營銀行，包括渣打銀行及中信銀行國際。

SENIOR MANAGEMENT

Mr. Nicholas John Mayhew

Executive Director of Dah Sing Financial Holdings Limited and Deputy Chief Executive of Dah Sing Bank

Mr. Mayhew, aged 48, joined Dah Sing Financial Holdings Limited (“DSFH”) in 1998 and is currently an Executive Director of DSFH, Dah Sing Life Assurance Company Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited, Dah Sing Bank, Limited (“DSB”) and Dah Sing Bank (China) Limited. He serves as the Deputy Chief Executive of DSB, and Head of Treasury and Corporate Finance of DSB, responsible for its treasury and corporate finance activities. Mr. Mayhew has over 25 years of experience in financial services both in the U.K. and Hong Kong.

Mr. Eddie Shing-Tat Lau

Executive Director and Alternate Chief Executive of Dah Sing Bank

Mr. Lau, aged 53, joined Dah Sing Bank, Limited (“DSB”), a key operating subsidiary of the Company, in 1992. He was appointed as an Executive Director of DSB in May 2012 and an Alternate Chief Executive of DSB in May 2014. He is currently the Head of Commercial Banking Division, responsible for overseeing and supervising commercial banking business. Besides, he is a committee member of SME Standing Committee of The Chinese Manufacturers’ Association of Hong Kong in 2015-2016 and an Executive Committee member of the Federation of Hong Kong Industries Group 18. Mr. Lau has over 25 years of experience in commercial banking.

Ms. Phoebe Mei-Chun Wong

Executive Director and Alternate Chief Executive of Dah Sing Bank

Ms. Wong, aged 49, joined Dah Sing Bank, Limited (“DSB”), a key operating subsidiary of the Company, as the Head of Retail Banking business in February 2012, responsible for the development and management of overall retail banking, bancassurance, retail brokerage, wealth management businesses, private banking and vehicle financing. She was appointed as an Executive Director of DSB in May 2012 and an Alternate Chief Executive of DSB in May 2014. Ms. Wong has over 25 years of experience in retail and personal banking business with other banks operating in Hong Kong, including Standard Chartered Bank and CITIC Bank International.

董事及高層管理人員簡介

DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

游浩榮先生

大新銀行(中國)有限公司行政總裁兼董事

游先生，53歲，於2012年9月加入大新銀行有限公司(「大新銀行」)及被委任為本公司主要營運附屬公司大新銀行(中國)有限公司(「大新銀行(中國)」)之替任行政總裁兼業務拓展部主管。彼於2014年12月獲委任為大新銀行(中國)之執行董事及於2015年2月獲委任為大新銀行(中國)之行政總裁。游先生擁有29年從事中國及香港銀行業務經驗，在加入大新銀行前，曾任職渣打銀行多個高級管理職位。

江耀輝先生

澳門商業銀行股份有限公司行政總裁兼董事

江先生，53歲，於2012年7月加入大新銀行有限公司(「大新銀行」)及被委任為澳門商業銀行股份有限公司(於澳門註冊成立)之行政總裁兼董事。江先生擁有逾27年銀行及財務業務經驗，曾任職香港其他銀行包括大和銀行、渣打銀行及於加入大新銀行前之12年任職星展銀行(香港)有限公司，專注企業及機構銀行業務管理。

Mr. Vincent Ho-Wing Yau

Chief Executive Officer and Director of Dah Sing Bank (China) Limited

Mr. Yau, aged 53, joined Dah Sing Bank, Limited ("DSB") and was appointed as the Alternate Chief Executive Officer and Head of Business Development of Dah Sing Bank (China) Limited ("DSB China"), a key operating subsidiary of the Company, in September 2012. He was appointed as an Executive Director of DSB China in December 2014 and the Chief Executive Officer of DSB China in February 2015. Mr. Yau has 29 years of experience in the banking industry in China and Hong Kong, and had assumed various senior executive positions in Standard Chartered Bank before joining DSB.

Mr. Eddie Yiu-Fai Kong

Chief Executive Officer and Director of Banco Comercial de Macau, S.A.

Mr. Kong, aged 53, joined Dah Sing Bank, Limited ("DSB") and was appointed as the Chief Executive Officer and Director of Banco Comercial de Macau, S.A. (incorporated in Macau) in July 2012. Mr. Kong has over 27 years of experience in banking and finance business with other banks in Hong Kong including Daiwa Bank, Standard Chartered Bank, and had focused on corporate and institutional banking business management for the last 12 years in DBS Bank (Hong Kong) Limited before joining DSB.

主席報告書

CHAIRMAN'S STATEMENT

DSBG DSBG

儘管下半年市況相當波動，本集團於2015年表現良好，溢利再創新高，本集團股東應佔溢利相比前一年增長8.2%至22億零1百萬港元。

本集團資本總額通過內部資本增長而進一步加強。於2015年12月31日，大新銀行（「大新銀行」）的整體資本充足率達至16.7%，而普通股權一級資本率則增加至12.2%。

儘管2015年好壞參半，繼上半年強勁的市場狀況後下半年之市況大幅波動，本集團之銀行業務持續表現良好。儘管商業銀行業務的信貸成本於年內有所增加，商業、零售及財資等核心業務整體表現良好。本集團於澳門之附屬銀行澳門商業銀行的溢利再創新高，而本集團於中國之附屬銀行的信貸質素繼集團過往兩年致力於加強信貸審批及風險控制後逐漸穩定，年內表現則有所改善。於去年年底，本集團於聯營公司重慶銀行的權益被攤薄至14.66%，惟其盈利貢獻有所增加，於年內增長10.6%至6億6千6百萬港元。

資本及規管

本集團於加強資本水平方面進展良好，反映於大新銀行2015年12月31日較高之普通股權一級資本充足率及整體資本充足率。2015年為實行新流動資金規則要求香港的銀行如大新銀行須符合取代前流動資金比率之新流動資產維持比率的首個完整年度。大新銀行於年內持續保持遠高於監管最低要求的流動資產維持比率。本集團相信集團的資本及流動資金比率水平保持在於銀行同業的（實際上亦在全球銀行的）市場範圍內。

年內董事會變動

本公司董事會的人員組成於年內概無任何變動。

We performed well in 2015 with another year of record profits despite considerable market volatility particularly in the second half of the year. The Group reported an increase in profit attributable to shareholders of 8.2% to HK\$2,201 million compared with the prior year.

Our capital position continued to strengthen from internal capital generation, with Dah Sing Bank's ("DSB") overall Capital Adequacy Ratio reaching 16.7%, and Common Equity Tier 1 capital increasing to 12.2% as at 31 December 2015.

Despite a mixed year, with strong market conditions in the first half followed by a high level of volatility in the second half, our banking business continued to perform well. Our core Commercial, Retail and Treasury businesses all performed well, although our Commercial Banking business did experience some increase in credit costs during the year. Profits from our Macau subsidiary bank, Banco Comercial de Macau, reached a new high, and the credit quality in our China subsidiary bank stabilized, following efforts over the past two years to strengthen credit underwriting and control risks, leading to an improved performance for the year. Towards the end of the year, our shareholding in our associate, Bank of Chongqing, was diluted to 14.66%, but its earnings contribution continued to increase, growing by 10.6% to HK\$666 million for the year.

CAPITAL AND REGULATION

We continued to see good progress in building up our capital levels, as reflected in the higher CET1 and overall Capital Adequacy Ratio of DSB as at 31 December 2015. 2015 was the first full year of introduction of the new liquidity rules requiring Hong Kong banks such as DSB to comply with the new Liquidity Maintenance Ratio ("LMR"), which has replaced the former Liquidity Ratio. DSB continued to maintain the LMR at well above the regulatory minimum level for the year. We believe that our capital and liquidity ratios are maintained at levels within the market range for our peer banks, and indeed for banks internationally.

CHANGES OF THE BOARD DURING THE YEAR

There was no change in the Board composition of the Company during the year.

前景

2016年市場大幅波動的情況於年初已明顯出現。儘管美國經濟繼續逐步復甦，歐洲經濟增長持續緩慢，中國內地經濟模式由出口及投資帶動轉型至較依靠內需，反映其經濟增長逐步放緩。此等可能持續對信貸質素造成一定壓力，尤其是中國內地及與中國內地有關的貸款。

香港為本集團的核心市場，儘管本港樓市呈現疲弱跡象，整體就業率仍然強勁，目前預期經濟將較大機會適度放緩。於現階段，本集團預計今年銀行業務的增長將會因此而減慢，惟信貸質素將維持於可控之水平。澳門前景與香港相似：經濟疲弱且物業價格回軟，但持續極低的失業率及溫和之薪酬增長則起了平衡作用。

FUTURE PROSPECTS

Even at an early stage of the year, we have already seen significant market volatility in 2016. Whilst the US economy continues its gradual recovery, European economic growth remains slow, and there are signs that the Mainland China economy is slowing moderately, as it moves gradually from an export and investment led model to one in which domestic consumption plays a greater part. This could continue to put some pressure on credit quality, particularly for Mainland and Mainland related lending.

In our core market, Hong Kong, whilst the property market is showing signs of weakness, overall employment remains strong, so that at present an outlook of moderate slowdown seems to be most likely. At this stage, we expect that this will result in somewhat slower growth for the banking business this year, but that credit quality will remain manageable. Macau demonstrates similar trends to Hong Kong: a weakening economy and softer property prices, balanced by continuing minimal unemployment and modest wage growth.



2015年12月31日大新金融集團有限公司(股票代號：0440)及大新銀行集團有限公司(股票代號：2356)之收市表現。
Closing prices of Dah Sing Financial Holdings Limited (Stock code: 0440) and Dah Sing Banking Group Limited (Stock code: 2356) on 31 December 2015.



2015年12月31日恆生指數之收市表現。
Closing price of Hang Seng Index on 31 December 2015.

董事總經理兼行政總裁報告書

MANAGING DIRECTOR AND CHIEF EXECUTIVE'S STATEMENT

儘管2015年下半年市場波動，本集團年內財務業績表現穩健。股東應佔溢利增長8.2%至22億零1百萬港元，為本集團歷史新高，平均股東資金回報率為10.6%。總括來說，本集團的全資附屬業務，儘管於內地經濟放緩的情況下，表現令人滿意。不包括來自重慶銀行的盈利貢獻及我們在重慶銀行持股攤薄導致的非經常性會計虧損，股東應佔溢利增長10.7%至15億9千8百萬港元，反映我們擁有和經營的銀行業務盈利能力增強。

長遠而言，本集團的主要管理目標為達致可觀的資本回報，在提高核心銀行業務增長之同時亦保持強勁的資本充足及流動性資金比率。儘管較2014年11%之回報率略低，股東資金回報率仍令人滿意，從2011年的7.7%總體上升至10.6%，但本人一如既往地謹慎預期，未來實現較可觀之股東資金回報率將更具挑戰。除非銀行整體上能從其所提供的產品和服務賺取較高的邊際利潤，否則根據巴塞爾協定III的分階段更高之資本強化要求及不斷推出的新條例及規管之因素將影響股東資金回報率。

延續2015年之走勢，預期2016年業務增幅將更趨緩慢，而中國內地經濟放緩很可能影響港澳兩地的營商信心。即使經濟正步入相對疲弱的周期階段，長遠而言，我們仍將繼續投資於我們的核心業務，尤其是本集團自2011年以來一直表現良好的核心銀行業務。

正如本人以往曾提及，基本銀行業務容易理解但往往難以順暢執行。我們一直努力繼續專注銀行基本營運原則來推動盈利能力，包括我們的存款業務、多元化貸款和資產組合的風險調整回報、為客戶提供服務的非利息收入及我們的審慎風險與成本管理。在金融服務業相關條例及規管日趨複雜的環境下，該等銀行基本營運原則繼續為本集團業務策略的要素，同事們堅守該原則極其重要。

Our Group delivered a solid set of financial results for 2015, in spite of volatility in the markets in the second half of the year. Profit attributable to shareholders increased by 8.2% to HK\$2,201 million, a record for our Group, producing a return of 10.6% on average shareholders' funds. The performance of our wholly-owned businesses was satisfactory overall, especially in view of the slowdown in the Mainland economy. Excluding the contribution from Bank of Chongqing ("BOCQ") and the non-recurrent accounting loss on the dilution of our shareholding in BOCQ, profit attributable to shareholders increased by 10.7% to HK\$1,598 million, reflecting the improved earning power of the banking businesses that we own and operate.

A key management objective is to achieve a satisfactory return on capital in the long term, whilst maintaining strong capital and liquidity ratios as we grow our core banking businesses. While we produced a satisfactory return on equity of 10.6%, an overall improvement from 7.7% in 2011 although a slight decrease from our return of 11% in 2014, I would caution, as I have in the past, that generating an attractive return on equity will be more challenging going forward. The phasing in of higher capital requirements pursuant to Basel III should see to that, not to mention the introduction of a seemingly unending swath of rules and regulations, unless banks in general are able to capture better margins from the products and services provided.

The prospects for 2016 indicate a more muted growth in business volumes, a continuation of the trend from 2015, with the slowdown in the Mainland economy likely to affect business sentiment in both Hong Kong and Macau. Even though the economy is going through a softer phase in the cycle, we will continue to make investments in our key businesses for the longer term, in particular in our core banking business areas that have performed well for the Group since 2011.

As I have explained in the past, the basic banking business is easy to understand but difficult to execute well. We have strived to maintain our focus on the key banking tenets to drive profitability including our deposit franchise, risk-adjusted returns from a diversified portfolio of loans and assets, non-interest income from serving our customers, and prudent management of our risks and costs. Amidst the increased complexity of rules and regulations in financial services, it is vital that our colleagues not to lose sight of the simple banking tenets, which continue to be the foundations of our business strategy.

儘管我們經營的市場競爭激烈，本集團欣然地呈報主要溢利目標取得理想的表現，包括下列各項：

- 淨利息收入由業務增長及淨息差擴闊共同作用所帶動，由29億9千萬港元上升11.6%至33億3千7百萬港元。
- 淨服務費及佣金收入由8億3千2百萬港元上升9.4%至9億1千萬港元，主要是由於銀行保險、財富管理及證券服務的增長尤其受惠於2015年上半年熾熱之投資氣氛所帶動。
- 年內，淨息差由1.76%輕微擴闊至1.83%，主要因存款成本降低所致。

管理開支及控制成本對銀行業極為重要。有效管理開支代表所花費的每分每毫應符合本集團的策略及優先次序，這應確保所花費的金錢用得其所、投資於合適的科技及產品以及做到以客為本。儘管面對成本上升的壓力及需要維持對核心業務進行投資，營運開支增長控制於5.3%，惟營運收入增長高於成本增長，由41億6千5百萬港元上升10.1%至45億8千7百萬港元（顯示收入增長高於成本增長），有助於將成本收入比率輕微減至2015年的48.8%。然而，雖然2015年量計成本增幅適度，由於未來數年我們將持續對基礎設施及系統投入大量投資，我們得更明智和努力地工作，確保開支能有效地運用，與我們的業務策略相一致。我們相信，如能妥善管理開支及資源，我們將隨着業務規模擴大而受惠，且並不會減低客戶服務體驗或增加操作風險。

Despite the intensely competitive markets in which we operate, we are pleased to report an overall satisfactory performance in our key profit drivers, including the following:

- Net interest income was up by 11.6% from HK\$2,990 million to HK\$3,337 million due to a combination of growth in volumes and a wider net interest margin.
- Net fee and commission income increased by 9.4% from HK\$832 million to HK\$910 million driven largely by improvements in bancassurance, wealth management, and securities brokerage, especially during the first half of 2015 when the investment sentiment was strong.
- Net interest margin widened slightly from 1.76% to 1.83% during the year due primarily to lower deposit costs.

Managing expenses and keeping costs under control are vital in banking. Managing expenses well means that every dollar we spend should be aligned with our strategy and priorities. This ought to ensure that we are spending money appropriately in our key business areas, investing in the right technologies and products, and focusing on our customers as well as our people. Despite the considerable pressure of cost increases and the need for continued investments in our core businesses, our operating expenses were contained to an increase of 5.3%. This was moreover outpaced by the increase of 10.1% in operating income from HK\$4,165 million to HK\$4,587 million (indicating the effects of “positive jaws”), which helped to reduce slightly our cost-to-income ratio to 48.8% in 2015. However, while the quantum in cost increase was moderate in 2015, as we continue to make substantial investments in our infrastructure and systems over the next few years, we will need to work smarter and harder and ensure that our spending is deployed effectively in line with our business strategies. We believe that managing expenses and resources, if done well, should allow us to realize benefits as our business scale grows over time without diminishing customer experiences or increasing operational risk.

董事總經理兼行政總裁報告書

MANAGING DIRECTOR AND CHIEF EXECUTIVE'S STATEMENT

因內地信貸環境惡化加上經濟增長持續放緩，年內美中不足之處為貸款減值虧損及其他信貸撥備小幅增加，由4億7千3百萬港元上升至4億9千6百萬港元，減值貸款比率升至0.75%。雖然我們因部分客戶須面對內地市場的風險而不能避免在這方面受到拖累，內地相關貸款的非離岸部分的信貸表現令人鼓舞，且我們核心業務的綜合信貸質素仍然良好。銀行業是一個風險管理行業，審慎的信貸審批將繼續是本集團及管理層關注的重要領域。

重慶銀行繼續帶來良好業績，年內盈利貢獻為6億6千6百萬港元，比去年上升10.6%（未計因本集團在重慶銀行持有的權益在其於2015年進行股份配售後由16.95%被攤薄至14.66%而產生的視為會計出售虧損4千7百60萬港元）。我們繼續視重慶銀行為本集團的聯營公司處理本集團應佔其盈利。有別於我們持有並經營的業務般將有關收益及開支項目計入本集團的財務報表，本集團只將應佔重慶銀行（作為聯營公司）的盈利以單一項目計入綜合收益表內。然而，不論我們是否將重慶銀行以聯營公司方式列賬，對股東（包括本集團）而言，重慶銀行的盈利及資本價值乃根據其用途及該用途其後產生的盈利水平而定。因此，該價值乃由重慶銀行創造，並不會因該等保留盈利於年內是否計入本集團溢利報告所影響。

本集團盈利增長及年內相對溫和的貸款增長，均有助改善我們的資本充足率。截至2015年12月31日，大新銀行的整體資本充足率(CAR)為16.7%，而普通股權一級資本充足率(CET1)¹則為12.2%。展望未來，我們還需提高資本管理能力，通過有效投放資本改善貸款和資產之資本回報率，保持提高盈利能力和進一步鞏固資本基礎。

¹ 普通股權一級資本充足率

A blemish during the year was the small increase in loan impairment losses and other credit provisions from HK\$473 million to HK\$496 million with the impaired loan ratio rising to 0.75%, as credit conditions in the Mainland deteriorated along with the slowdown in the economy. While we suffered from delinquencies due to some of our clients' exposure to the Mainland markets, we are encouraged that the credit performance of the onshore part of our Mainland related lending had improved and the overall credit conditions in our core businesses remained benign. As banking is a risk management business, prudent credit underwriting will continue to be an area of important focus for the management team and our Group.

BOCQ continued to deliver good results with a contribution of HK\$666 million for the year, an increase of 10.6% over the prior year, before the deemed accounting disposal loss of HK\$47.6 million due to the dilution of our interest in BOCQ from 16.95% to 14.66% further to its share placement in 2015. We continued to account for the earnings of BOCQ on the basis that it is an associate of our Group. Unlike the businesses that we own and operate, where items relating to revenue and expense are included in our financial statements, only our proportionate share of net profit of BOCQ is included (as an associate) via a one-line entry in our consolidated income statement. However, whether or not we account for BOCQ as an associate, the value to its shareholders (including our Group) of the earnings and capital of BOCQ is determined by the use to which they are put and the subsequent level of earnings produced by that usage. That value is therefore determined by BOCQ and is not affected by the inclusion or non-inclusion of the share of such earnings in our own reported profit for the year.

The growth in our earnings, coupled with the relatively modest loan growth during the year, contributed to an improvement in our capital ratios. As at 31 December 2015, Dah Sing Bank's total capital adequacy ratio ("CAR") was 16.7% and our CET1¹ was 12.2%. We will need to hone our ability to generate an adequate return from the capital deployed on our loans and assets, as we strive to sustain our profitability and further strengthen our capital base over time.

¹ Common Equity Tier 1 capital

我們繼續維持穩健的流動資金水平，年內流動資產維持比率為39.5%及2015年底貸款存款比率為69.8%。我們大部分資金來自客戶存款，自於2011年出台中期策略以來我們積極改善資金的質量，致力與客戶建立更深入和密切的交易關係以達到更大的較低成本存款份額的目標。實際上，滿足本公司客戶的交易需求仍將是本公司策略的基礎。

當我們於2011年實行中期策略時，管理層為本集團引入一系列的核心價值及指導原則，旨在指導員工，讓他們在工作時有一致的方向及目標。此外，我們重視員工的活力、才智及誠信的特質，並視他們為本集團創造價值能力的根本。我們再次樂見僱員的努力受市場肯定，不同業務範疇於年內獲得多個獎項。

本人謹此感謝諸位持份者（我們的客戶、社區、同事及股東）之支持及協助令本集團於2015年再創佳績，特別須表揚的是香港大新銀行（包括商業銀行、個人銀行及財資業務）及澳門商業銀行的主管，在各支援部門能幹的支持下對本集團於2015年的業績作出貢獻，為業務帶來豐碩的成果及盈利。

過往幾年本集團業務表現穩步改善，本人深感榮幸能有機會帶領本集團及為各股東服務。

董事總經理兼行政總裁
王祖興

香港，2016年3月23日

We maintained an unvaryingly strong liquidity position, with a liquidity maintenance ratio of 39.5% in the year and a loan to deposit ratio of 69.8% at the end of 2015. Most of our funding is from customer deposits, which quality we have worked hard to improve since we embarked on our medium-term strategy in 2011, with the goal of increasing the share of lower cost deposits through a deeper, more transactional relationship with our customers. Indeed, servicing the transactional needs of our customers will continue to be a bedrock of our strategy.

We introduced a set of core values and guiding principles for the Group along with our medium-term strategy in 2011, with the objective to guide and align the actions of our people at work. Moreover, we emphasize the qualities of energy, intelligence and integrity in our people, who are key to our Group's ability to create value for both our customers and shareholders. We are again delighted that the efforts of our people were recognized by the market, with a number of awards received during the year in different areas of our business.

I wish to thank all of our stakeholders – our customers, communities, colleagues and shareholders – for helping make 2015 another good year for our Group. In particular, full credit goes to the leaders of Dah Sing Bank in Hong Kong, including the management of our Commercial Banking, Personal Banking and Treasury businesses, and BCM in Macau, who have been ably supported by our support divisions, for the performance and earnings of these businesses which contributed meaningfully to our Group's results in 2015.

It has been a privilege to lead the Group and serve you – our shareholders – as our performance has improved steadily over the past few years.

Harold Tsu-Hing Wong
Managing Director and Chief Executive

Hong Kong, 23 March 2016

財務撮要

本年度集團財務表現撮要概列於下表：

FINANCIAL HIGHLIGHTS

The highlights of the Group's consolidated financial performance for the year are summarised in the table below:

		2015年 2015	2014年 2014	變動 Variance
淨息差	Net interest margin	1.83%	1.76%	
百萬港元	HK\$ Million			
營運收入	Operating income	4,586.9	4,165.0	10.1%
扣除減值虧損前之 營運溢利	Operating profit before impairment losses	2,347.3	2,037.7	15.2%
扣除減值虧損後之 營運溢利	Operating profit after impairment losses	1,850.9	1,564.7	18.3%
除稅前溢利	Profit before taxation	2,508.7	2,258.9	11.1%
股東應佔溢利	Profit attributable to shareholders	2,200.6	2,033.6	8.2%
客戶貸款	Advances to customers	109,625	105,230	4.2%
客戶存款	Customers' deposits	150,848	142,580	5.8%
已發行的存款證	Certificates of deposit issued	6,232	6,110	2.0%
存款合計	Total deposits	157,080	148,690	5.6%
後償債務	Subordinated notes	5,320	5,432	-2.1%
資產合計	Total assets	196,032	185,328	5.8%
負債合計	Total liabilities	174,549	165,372	5.5%
股東資金	Shareholders' funds	21,468	19,941	7.7%
淨利息收入／營運收入	Net interest income/operating income	72.7%	71.8%	
成本對收入比率	Cost to income ratio	48.8%	51.1%	
平均總資產回報	Return on average total assets	1.2%	1.2%	
平均股東資金回報	Return on average shareholders' funds	10.6%	11.0%	
貸款(不包括貿易票據)對存款 (包括已發行的存款證)比率	Loan (excluding trade bills) to deposit (including certificates of deposit issued) ratio	69.8%	70.8%	

業務回顧

REVIEW OF OPERATIONS

財務回顧

2015年為全球經濟相對困難的一年，增長仍然疲弱。雖然中國大陸經濟增長仍然遠高於全球平均水平，惟增長持續放緩。香港經濟亦開始呈現疲弱的跡象，本地零售業及貿易業務均受到影響。市況持續波動不定，本地及中國大陸股市以至貨幣，尤其是人民幣在下半年，均大幅波動。美國聯邦儲備局已啟動市場預期已久的加息週期，於12月首次上調短期利率。然而，香港本地市場年內流動資金狀況依然良好。

在這較具有挑戰性的市場環境下，本集團欣然公佈2015年本公司股東應佔溢利增長8.2%至22億零1百萬港元。本集團聯營公司重慶銀行（「重慶銀行」）表現穩定，對本集團溢利貢獻6億6千6百萬港元，上升10.6%。

於2015年，本集團繼續於2014年已建立的平台擴展業務。雖然2015年下半年的增長明顯較上半年慢，但整體業績令人鼓舞。儘管內地經濟放緩對本集團業務有所影響，令信貸成本增加，本集團銀行業務至今整體信貸質素依然穩健，而相對於本集團業務規模而言，信貸成本亦維持於合理水平。

各核心業務均錄得增長，儘管業務額增長較溫和，總營運收入增長10.1%及整體扣除撥備前營運收入增長15.2%，以及客戶貸款及墊款增長4.2%。儘管信貸撥備回撥減少，扣除減值虧損後之營運溢利增長18.3%。受本地物業市場放緩使投資物業之公平值調整淨收益下降以及本集團於重慶銀行之權益被輕微攤薄而就會計處理而言乃視作出售部份投資而產生之相關會計虧損4千7百60萬港元影響下，股東應佔溢利增長8.2%。

淨利息收入由29億9千萬港元上升11.6%至33億3千7百萬港元，主要受惠於淨息差改善及營業額溫和增長。淨服務費及佣金收入尤其於上半年受惠於財富管理業務（包括香港本地的證券經紀業務），以及向零售和商業客戶提供的外匯交易和其他財資產品銷售之強勁表現，由8億3千2百萬港元上升9.4%至9億1千萬港元。整體淨買賣收入下降2%。

FINANCIAL REVIEW

2015 was a relatively difficult year for the global economy, with growth remaining subdued. Growth in Mainland China continued to slow, although well above the global average, whilst the Hong Kong economy also began to show signs of weakness, with the local retail sector and the trade business both being impacted. Market conditions remained volatile, with significant swings in local and Mainland equity markets, and in currencies, in particular the RMB in the second half of the year. The US Federal Reserve implemented its long expected first increase in short term interest rates in December. Local liquidity conditions in Hong Kong, however, remained benign during the year.

Against this relatively challenging background, we are pleased to announce that our profit attributable to shareholders for 2015 increased by 8.2% to HK\$2,201 million. Our associated company, Bank of Chongqing (“BOCQ”), delivered a stable performance, with a contribution of HK\$666 million, up by 10.6%.

In 2015, we continued to build on the platform that we established in 2014, with encouraging results, although it is notable that growth in the second half of the year was slower than that in the first half. Whilst the slowing Mainland economy has impacted our business, with higher credit costs experienced, to date the credit quality of our Banking Business remains strong and credit costs manageable in relation to the scale of our overall business.

All our core revenue lines achieved growth, with 10.1% growth in total operating income and 15.2% growth in overall pre-provision operating income, despite more modest volume growth, with loans and advances to customers increasing by 4.2%. Despite lower reversal of some credit provisions, operating profit after impairment losses increased by 18.3%. Profit attributable to shareholders was up 8.2% with lower net gain on fair value adjustment of investment properties following the slowdown in the local property market, and in part affected by the HK\$47.6 million accounting deemed disposal loss on the modest dilution of the Group’s interest in BOCQ.

Net interest income grew by 11.6% from HK\$2,990 million to HK\$3,337 million due mainly to improved interest margin and moderate volume growth. Net fee and commission income increased by 9.4% from HK\$832 million to HK\$910 million driven by the strong performance from our wealth management business, including our local Hong Kong broking business, as well as from FX and other treasury products for both our retail and commercial customers, particularly in the first half of the year. Overall net trading income decreased by 2%.

財務回顧(續)

本集團錄得整體營運收入上升10.1%。營運開支控制良好，較2014年輕微上升5.3%，遠低於同期收入的增幅，導致年內成本對收入比率由51.1%改善至48.8%。

儘管年內經濟環境較具挑戰，整體信貸質素維持良好。整體貸款減值虧損及信貸撥備由4億7千3百萬港元輕微上升至4億9千6百萬港元，主要由於債券減值支出回撥較2014年減少。總貸款減值支出較2014年為低。

重慶銀行繼其於6月宣佈向投資者配售股份(「配售」)後，於2015年12月23日宣佈已完成配售，惟獲承購股份數目比原本預期的少。配售籌得款項總額約32億港元。由於其發行股份數目比原本預期的少，本集團於重慶銀行的權益由16.95%輕微攤薄至14.66%。於配售完成後，該攤薄就會計處理而言乃視作出售部份投資。由於配售價格比資產淨值低，本集團確認由攤薄而產生之相關會計虧損4千7百60萬港元。

本集團之股東資金回報率稍微由11.0%下降至10.6%。撇除於重慶銀行的權益被輕微攤薄之特殊會計虧損4千7百60萬港元，2015年之正常化股東資金回報率為10.9%。

本集團資產總值達1,960億港元，較2014年增加6%。於2015年12月31日，股東資金為215億港元，較2014年增加8%。

於2015年12月31日，大新銀行(「大新銀行」)之綜合總資本充足率為16.7%，而其綜合普通股權一級資本充足率為12.2%，相對2014年年底之比率分別為16.3%及11.4%。

FINANCIAL REVIEW (Continued)

We reported an overall increase in operating income by 10.1%. Operating expenses were well controlled, with a modest increase of 5.3% on 2014, well below the growth in operating income over the same period, resulting in an improvement in the cost to income ratio for the year from 51.1% to 48.8%.

Despite the relatively challenging economic conditions in the year, overall credit quality remained benign. Whilst overall loan impairment losses and credit provisions increased slightly from HK\$473 million to HK\$496 million, the increase was due to a lower level of write-back of bond impairment charges compared with 2014. Total loan impairment charges were lower than 2014.

Further to the announcement by BOCQ in June that it was making a placement of shares to investors (the "Placement"), it announced on 23 December 2015 the completion of the Placement, albeit with a somewhat lower number of shares than originally anticipated. The Placement raised gross proceeds of approximately HK\$3.2 billion, and due to the lower number of new shares issued than originally anticipated, our shareholding was modestly diluted from 16.95% to 14.66%. Upon completion of the Placement and a dilution in our shareholding interest which in accounting terms is a deemed partial divestment, and given that the price set for the Placement was lower than net asset value of BOCQ at the point of completion, an associated accounting loss of HK\$47.6 million arising from the dilution was recognized.

The Group's return on equity ("ROE") edged down slightly from 11.0% to 10.6%. Excluding the exceptional accounting loss on the modest dilution of interest in BOCQ of HK\$47.6 million, normalized ROE in 2015 is 10.9%.

Total assets of the Group reached HK\$196 billion, an increase of 6% over 2014. Shareholders' funds as of 31 December 2015 stood at HK\$21.5 billion, up 8% on 2014.

As at 31 December 2015, Dah Sing Bank's ("DSB") consolidated total capital adequacy ratio was 16.7%, and its consolidated CET1 ratio was 12.2%, versus 16.3% and 11.4% respectively as of the end of 2014.

業務表現概要

個人銀行

本集團個人銀行業務在香港提供消費財務、車輛融資、零售銀行、顯客理財及私人銀行等服務，於2015年持續表現良好，各項服務費收入及貸存餘額均錄得增長，主要乃由於執行以客戶為中心的策略，致力提升顯客理財服務平台及提供一籃子銀行服務以滿足目標客戶群的需要。

持續提升顯客理財服務平台能使個人銀行協助客戶更有效地檢視及管理其投資組合，加強風險管理並於市場波動較大的環境下把握機遇。財富管理業務收入增長19%，外匯費收入、證券收入及保險銷售增長尤其強勁。於2015年推出的更完備的服務包括獲專業人士支持的外匯市場評論、經優化之顯客理財財富管理忠誠計劃及主辦針對客戶於各自人生中不同財富管理需要或目標的各種客戶活動。我們的網上交易功能亦拓展至包括首次公開發售之債券業務。我們持續致力於擴大及提升我們的零售證券服務，業績令人鼓舞：證券費用收入較2014年大幅增長，且大部分是透過本集團的網上及流動電話證券交易渠道進行的客戶證券買賣。於2015年末，本集團分行網絡擁有35間零售證券中心，提供渠道推廣本集團之零售證券服務及招徠新客戶。

我們於財富管理的努力獲認可，取得多個獎項，包括《經濟一週》頒發的「實力品牌大獎2015—財富管理服務」、新城財經台頒發之香港企業領袖「卓越流動證券銀行服務品牌」及「卓越網上證券銀行服務品牌」、香港交易及結算有限公司頒發的「最佳滬港通投資者教育網站大獎」及香港銀行學會頒發的「傑出財富管理師大獎」。

年內，本集團個人銀行業務的貸款及存款結餘相比2014年錄得穩定增長。

HIGHLIGHT OF BUSINESS PERFORMANCE

Personal Banking

Our Personal Banking business, serving the consumer finance, vehicle finance, retail banking, VIP banking and private banking market segments of Hong Kong, continued to perform well in 2015 with broad based fee income and balance sheet growth. This was largely due to the execution of the customer focused strategy of upgrading our VIP platform and using banking service bundle to meet the needs of the target customer segments.

The continuous upgrade of the VIP service platform has enabled Personal Banking to help customers better review and manage their portfolios for better risk management and capturing opportunities against the higher market volatility. Wealth Management income grew by 19%, and growth was particularly strong in foreign exchange fee income, securities income and insurance sales. Enhanced services rolled out in 2015 included enriched FX market commentary with specialists' support, enhanced VIP wealth management loyalty scheme, and customer events addressing the wealth management needs or goals in life of different customers. Our online transaction capabilities were also extended to include IPO bonds. We continued our efforts to expand and upgrade our retail securities services, with encouraging results: securities fee income increased significantly when compared with 2014, with a very high proportion of the customer securities dealing traded through our online and mobile securities trading channels. As of the end of 2015, we had a total of 35 retail securities centres in our branch network which provide a channel in promoting our retail securities service and new customer acquisition.

Our efforts in wealth management services were recognized by receiving various awards, including “Outstanding Brand Award – Wealth Management Services” by the Economic Digest 2015, “Excellent Brand of Mobile Securities Services, Banking Service” and “Excellent Brand of On-line Securities Services, Banking Service” of Hong Kong Leaders' Choice by Metro Broadcast, “Best Investor Education Website Award, Shanghai-Hong Kong Stock Connect” by the Hong Kong Exchanges and Clearing Limited and “Outstanding Financial Management Planner Award” by the Hong Kong Institute of Bankers.

In the year, our Personal Banking achieved solid growth in loan and deposit balances when compared with 2014.

業務表現概要 (續)

個人銀行 (續)

受惠於數碼科技的發展，銀行產品綜合服務獲進一步推廣及提升，使大眾市場客戶享有更方便的銀行服務。使用本集團綜合產品的客戶透過所有渠道進行的交易亦有所增加，反映與客戶之關係愈加鞏固。年內，本集團的流動銀行理財用戶增長近一倍，而活躍互聯網用戶於年內亦增長逾14%。本集團的「優易理財」服務對象主要為使用網上及流動電話渠道進行銀行交易的年輕客戶群，該等服務因年內推出新增的流動銀行服務功能而獲提升。該項服務贏得市場認可，獲《資本雜誌》頒發「傑出新世代銀行服務」獎。

我們於年內積極推廣個人貸款產品，進行具吸引力的推廣活動以提高市場對我們的個人貸款服務的注意。年內的營銷活動有效地帶來新業務，亦得到市場認可，獲新城財經台頒發「卓越銀行私人貸款服務品牌」及《資本雜誌》頒發「傑出個人信貸銀行服務」獎項。

本集團的信用卡應收款項結餘增加16%。憑藉本集團的信用卡客戶基礎，本集團推出網購管家服務，提供全面的網上購物保險、電子購物代運及速付及電子錢包服務。本集團亦與一間電訊公司合作，透過以晶片為基礎之電子錢包提供獨家大新信用卡增值服務。該兩項創新服務透過數碼科技為客戶提供輕鬆無憂及安全的消費體驗。

本集團零售貸款組合的資產質素保持良好，貸款拖欠率及貸款虧損率維持在較低水平。貸款減值撥備的增加乃由於無抵押個人貸款結餘增加所致。

本集團繼續進行分行網絡優化及重新定位計劃，旨在改善服務及提供更好的客戶體驗。於2015年末，本集團之分行網絡包括於香港之46間分行，21間顯客理財中心及35間證券交易中心。

HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

Personal Banking (Continued)

Banking products bundling, supported by digital development, was further promoted and enhanced to enable mass market customers to enjoy the extra banking convenience and service. Transactions of these customers using our bundled products also increased via all the channels, reflecting the stickier relationship. Our mobile banking users nearly doubled and active internet users also grew by over 14% in the year. Our “YOU Banking” service, targeting at the young customer segment mainly using online and mobile channels for banking transactions, was also enhanced in the year with new mobile banking capability. The service gained market recognition, with the CAPITAL magazine giving us with the “Outstanding New Generation Banking Service” award.

We actively promoted our personal loan products during the year, with attractive promotion activities to raise market awareness of our personal loan services. The marketing campaign in the year was effective in generating new business and gained good market recognition with the awards of “Excellent Brand of Bank Personal Loan” by Metro Broadcast and “Outstanding Personal Loan Banking Service Award” by the CAPITAL magazine.

The balance of our credit card receivables grew by 16%. Riding on our credit card customer base, we launched our e-Shopping Butler Service, with comprehensive online shopping insurance, e-shopping delivery and e-shopping wallet services. We also partnered with a telecommunication company to offer exclusive Dah Sing Credit Card Top-up service via a sim-based mWallet. These two innovative initiatives provide customers with hassle-free and secure spending experience via digital channels.

The asset quality of our retail lending portfolio remained benign, with the loan delinquency rate and loan loss rate staying at relatively low levels. The increase in the loan impairment charges was mainly due to increases in the balance of unsecured personal loans.

We continued our branch network upgrade and relocation programme with the objective to improve our services and offer better customer experience. At the end of 2015, our branch network included 46 retail branches in Hong Kong, with 21 VIP centres and 35 securities trading centres.

業務表現概要 (續)

商業銀行 (續)

- 《明報週刊》頒發之「星級商業銀行大獎」
- 香港中小型企業總商會頒發之「中小企業最佳拍檔獎」
- 《資本壹週》頒發之「中小企銀行服務大獎」
- 《都市盛世》頒發之「最佳商業銀行獎」
- 《資本雜誌》頒發之「資本卓越網上銀行大獎」

為支持香港一連串的中小型企業活動及會議，本集團為香港工商業獎的白金贊助商。該獎項旨在表彰香港企業於其通往高端技術及附加值活動上取得的成就。本集團亦連續三年獨家贊助由香港中小型企業總商會於2015年國際中小企業博覽上舉辦的國際中小企業會議，並參加旭業 Jessica Run 2015。總體而言，本集團積極支持中小型企業並致力提供全面的增值服務及產品予客戶，於來年與客戶共同成長。

財資業務

儘管信貸撥備之回撥較2014年有所減少，由於淨利息收入增幅可觀，財資業務於2015年再次錄得強勁表現。

2015年市場整體波動，而貨幣與股票市場之波幅尤其劇烈。債券市場於年內起伏不定，惟儘管美國聯邦儲備局於12月提高聯邦基金目標利率，年末之中期利率仍僅略高於年初水平。繼2015年上半年保持穩定後，離岸及非離岸人民幣於8月均大幅貶值，令此過往一直相對穩定的貨幣劇烈波動。同樣，於年初取得不俗表現之後，香港及內地股票市場均於下半年急劇下跌。市場之波動（尤其於下半年）令本集團財資業務之交易量下跌，惟年內可觀之利息收入抵銷上述下跌，使年度總體業績比2014年略佳。另外，我們繼續就流動資金管理採取審慎態度，並就流動資金新標準作好準備及妥善地達致要求。考慮到下半年短期利率上升的趨勢，我們亦採取了審慎之利息風險管理。

HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

Commercial Banking (Continued)

- “Elite Award – Best Commercial Banking” from Ming Pao Weekly
- “Best SME’s Partner Award” from Hong Kong General Chamber of Small and Medium Business
- “Best SME Service Award” from CAPITAL Weekly
- “Best Commercial Banking Award” from Metro Prosperity
- “Internet Banking Services Award” from CAPITAL magazine

To support a wide range of SME events and conferences in Hong Kong, we were the platinum sponsor for the Hong Kong Award for Industries, aiming to recognize the outstanding achievements of Hong Kong enterprises in their move towards high-end technology and value-added activities. We were also the sole sponsor for the World SME Summit organized by The Hong Kong General Chamber of Small and Medium Business (“HKGCSMB”) at the 2015 World SME Expo for three consecutive years and also for the Jessica Run. Overall, we are keen to support SMEs and are committed to serve our customers by providing a comprehensive range of value added services and products, and to grow with our customers in the years to come.

Treasury

Our Treasury division recorded another strong year in 2015, due mainly to much stronger net interest income, despite a lower amount of write-back of credit provisions when compared with 2014.

Markets generally were volatile in 2015, with particularly sharp movements in both currencies and equities. Bond markets fluctuated during the year, but medium term interest rates ended the year only slightly above the level at which they started, despite the US Federal Reserve raising the Federal Funds Target Rate in December. After a steady first half in 2015, the RMB, both offshore and onshore, depreciated sharply in August, resulting in severe volatility in what had previously been a relatively stable currency. Similarly, after a strong start to the year, Hong Kong and Mainland equity markets both fell sharply in the second half of the year. The high level of volatility, particularly in the second half of the year, resulted in lower volumes of trade conducted by our Treasury, but the strong accrual income during the year balanced this to allow for an overall result for the year which was slightly better than 2014. Again, a cautious approach was maintained relating to the management of liquidity, and the new standards on liquidity were prepared for and comfortably met. Interest risk was also managed conservatively bearing in mind the rising direction of short term interest rates in the second half of the year.

業務表現概要 (續)

財資業務 (續)

財資業務部亦與商業銀行部及零售銀行部更緊密合作，提供更完備之一系列財資相關產品及服務滿足客戶需求。

本集團於日常業務過程中繼續重整證券組合，年內錄得出售證券收益1千7百萬港元。

澳門商業銀行

澳門商業銀行為澳門本地客戶提供全面和廣泛之商業、零售銀行及銀行保險產品及服務。於2015年年底，澳門商業銀行於澳門經營合共14間分行。

儘管澳門於2014年經歷經濟放緩後，2015年其博彩收入減少而導致當地生產總值縮減，澳門商業銀行2015年業務及財務表現仍然強勁。澳門商業銀行的資產總額較2014年末增長7.4%。相對於2014年末，貸款結餘及客戶存款分別增長5.2%及7.4%。

澳門商業銀行的盈利能力於年內進一步改善，按集團申報基準計算的淨溢利(在計入收購澳門商業銀行時初始確認之無形資產的攤銷及若干集團會計調整後)相對於2014年增長18%。多項財務表現指標均較2014年有所改善，反映在較高資產收益率、較低的資金成本、非利息收入增長及良好的資產質素。營運開支獲有效管理。

貸款組合增長主要為商業貸款、營運資金融資及消費融資。按揭貸款錄得溫和增長。存款之增長則多元化，低成本往來及儲蓄存款之增長及加強對定期存款成本的控制為總體資金成本的改善作出貢獻。

澳門商業銀行持續推廣其中小型企業、零售證券交易、信用卡及車輛融資業務，以擴闊其客戶群並優化對本地社區的服務。

HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

Treasury (Continued)

Efforts were made to collaborate more closely both with our Commercial Banking division and our Retail Banking division in offering a range of treasury related products and services to better serve their customers' needs.

We continued to rebalance our securities portfolio in the usual course of business, and were able to realise disposal gains of HK\$17 million for the year.

Banco Comercial de Macau

Banco Comercial de Macau ("BCM") provides a comprehensive range of commercial, retail banking and bancassurance products and services to local customers in Macau. As of the end of 2015, BCM operated a total of 14 branches in Macau.

Although Macau experienced a contraction in the gaming revenue and therefore local GDP in 2015, further to the slowdown in the local economy recorded in 2014, BCM achieved a set of stronger business and financial performance in 2015. BCM's total assets grew by 7.4% compared to the end of 2014. Loan balance and customer deposits, relative to the end of 2014, were up 5.2% and 7.4% respectively.

BCM's profitability further improved in the year, with net profit on group reporting basis (adjusting for amortisation of intangible assets recognised at the initial acquisition of BCM and some Group level adjustments) up 18% on 2014. Most financial performance metrics improved when compared with 2014, as reflected in higher asset yields, lower funding cost, higher non-interest income and benign asset quality. Operating expenses were well controlled.

The growth in the loan portfolio was driven by commercial lending, working capital finance and consumer finance. A moderate growth in mortgage loan was recorded. Deposit growth was broadly diversified, with the growth in low cost current and savings deposits and tight control on fixed deposit cost contributing to the improvement in the overall cost of funds.

BCM continued to promote its SME, retail securities trading, credit card and vehicle finance businesses to broaden its customer reach and enhance its services to the local community.

業務表現概要(續)

大新銀行(中國)

大新銀行(中國)有限公司(「大新銀行(中國)」)為大新銀行之全資附屬公司，於2008年在中國註冊成立。

儘管中國之經營環境更具挑戰性，大新銀行(中國)的財務表現於2015年有所改善。由於自2014年起採納更為嚴格的信貸審批及監控標準，2015年之信貸成本低於2014年。因更適當管理信貸風險及採納更嚴謹之信貸審批標準，大新銀行(中國)於2015年末之貸款組合結餘相對於2014年末有所縮減。

大新銀行(中國)繼續於中國6個主要城市營運，總部設於深圳，分行設於上海、南昌、鎮江、廣州(佛山設有一間支行)，及深圳前海支行，為中國客戶及有中港跨境銀行業務需要的客戶提供各種商業及零售銀行貸款、存款及相關銀行業務服務。

重慶銀行

重慶銀行(「重慶銀行」)為重慶市之主要城市商業銀行。重慶為中國西部最大之城市，擁有逾3千3百萬人口，並為中國四個直接向北京匯報之直轄市之一。重慶銀行經營約130家分行及支行，分行支行網絡包括於成都、貴陽及西安之分行及支行。

重慶銀行於2015年的業務表現及財務業績有所增長，淨溢利較2014年增加12%，股本回報率為17%。貸款及存款分別較2014年增長17%及19%。其他主要財務及表現指標穩健，於2015年末，貸存比率為62.6%，不良貸款比率為0.97%。

重慶銀行於2015年末完成其股份配售，籌得新股本所得款項總額32億港元，有助於改善重慶銀行的資本充足比率，於2015年末為11.6%。

HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

Dah Sing Bank (China)

Dah Sing Bank (China) Limited ("DSB China") is a wholly owned subsidiary of Dah Sing Bank and was locally incorporated in China in 2008.

DSB China's financial performance improved in 2015 despite the more challenging operating environment in China. With the adoption of more stringent credit underwriting and control standards since 2014, credit cost incurred in 2015 was lower than 2014. To properly manage credit risk and also due to the tighter credit approval criteria, DSB China's loan portfolio at the end of 2015 contracted when compared with the balance at the end of 2014.

DSB China continues to operate in 6 major cities in China, with a network comprising the Shenzhen headquarters, and branches in Shanghai, Nanchang, Zhenjiang, Guangzhou (with a sub-branch in Foshan), and a sub-branch in Shenzhen Qianhai, offering a variety of commercial and retail banking lending, deposits and related banking services to our customers in China and customers that have China-Hong Kong cross border banking needs.

Bank of Chongqing

Bank of Chongqing ("BOCQ") is the leading city commercial bank in Chongqing. Chongqing is the largest city in Western China with a population of over 33 million people, and is one of the 4 leading municipalities in China reporting directly to Beijing. BOCQ operates a branch network of around 130 branches and sub-branches, including branches and sub-branches in Chengdu, Guiyang and Xian.

BOCQ's business performance and financial results in 2015 improved, as reflected in its 12% net profit increase over 2014, and return on equity at 17%. Loans and deposits grew 17% and 19% respectively on 2014. Other key financial and performance metrics were solid, with a loan to deposit ratio at 62.6% and a non-performing loan ratio at 0.97% at the end of 2015.

BOCQ completed its share placing towards the end of 2015, raising HK\$3.2 billion gross proceeds of new equity. This helped to improve BOCQ's capital adequacy ratio, which stood at 11.6% at the end of 2015.

業務回顧

REVIEW OF OPERATIONS

DSBG DSBG

業務表現概要 (續)

重慶銀行 (續)

繼重慶銀行於2013年下旬完成首次公開招股及於2015年下旬完成股份配售後，本集團的權益於2013年下旬由20%攤薄至16.95%，於2015年末進一步被攤薄至14.66%。本集團應佔重慶銀行淨溢利繼續按權益會計基準予以確認，而應佔重慶銀行淨溢利總額由2014年之6億零二百萬港元增至2015年之6億6千6百萬港元，增加10.6%。隨著本集團於重慶銀行擁有的權益於2015年末進一步攤薄，且股份配售價低於重慶銀行資產淨值，本集團已於2015年業績內確認認為出售本集團於重慶銀行部分權益之會計虧損4千7百60萬港元。

風險管理

年內，為符合實行整體巴塞爾協定III資本標準而於2016年生效的新資本監管規定部份，本集團提高資本管理政策及資本目標設置，更新資本規劃程序及相關壓力測試（作為本集團整體資本管理架構及合規之一部分）。年內制定並採納一項全面恢復計劃以遵守適用於香港銀行的新監管規定。本集團於年內繼續致力改善信貸審批及信貸管理程序，加強信貸控制及工作效率，並取得進展。

反清洗黑錢（「反洗錢」）方面，我們持續加強反洗錢風險管理機制，包括管理監督、政策及程序、營運程序以及員工合規文化。

HIGHLIGHT OF BUSINESS PERFORMANCE (Continued)

Bank of Chongqing (Continued)

Following the completion of BOCQ's IPO in late 2013 and its share placing in late 2015, our interest was diluted from 20% to 16.95% in late 2013, and further reduced to 14.66% at the end of 2015. Our share of BOCQ net profit continued to be recognized on an equity accounting basis, with the total amount of our share of BOCQ net profit increases from HK\$602 million in 2014 to HK\$666 million in 2015, an increase of 10.6%. With the further dilution of our interest in BOCQ in late 2015 and the placing price concluded at a level below the net asset value of BOCQ, an accounting loss of HK\$47.6 million on the deemed disposal of a part of our interest in BOCQ was recognized, which had been incorporated in our 2015 results.

RISK MANAGEMENT

During the year, we enhanced our capital management policy and the setting of capital targets, upgraded our capital planning process and related stress test as part of the overall capital management structure and compliance to meet the new regulatory capital requirements coming into effect in 2016, which is a part of the overall implementation of the Basel III capital standards. A comprehensive recovery plan was developed and adopted in the year to follow the new regulatory rules applicable to Hong Kong banks. Continuing effort and progress were made in the year to improve credit approval and credit administration processes to achieve improvement in credit controls and work efficiency.

On the anti-money laundering ("AML") front, we continued to strengthen our AML risk management framework including management oversight, policy and procedures, operational processes and staff compliance culture.

資本及流動資產

CAPITAL AND LIQUIDITY

本集團	The Group	2015年 2015	2014年 2014
附屬銀行之資本基礎(以百萬港元計)	Capital base of banking subsidiaries (HK\$ million) – at 31 December		
– 於12月31日			
– 普通股權一級	– Common Equity Tier 1	15,840	14,443
– 一級	– Tier 1	15,840	14,443
– 二級	– Tier 2	5,855	6,226
扣減後之資本基礎總額	Total capital base after deductions	21,695	20,670
資本充足比率*	Capital adequacy ratio*		
– 普通股權一級	– Common Equity Tier 1	12.2%	11.4%
– 一級	– Tier 1	12.2%	11.4%
– 整體	– Total	16.7%	16.3%
流動資產維持比率/流動資產比率 (年度平均)**	Liquidity maintenance ratio/Liquidity ratio (average for the year)**	39.5%	45.3%

* 2015年12月31日及2014年12月31日之資本充足比率乃大新銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))及參考《銀行業(資本)規則》的巴塞爾協定III基礎所計算的綜合比率。該綜合資本充足比率的計算已考慮到市場風險和操作風險。

** 流動資產維持比率及流動資產比率乃按大新銀行(包括澳門商業銀行及大新銀行(中國))於財政年度十二個月內各曆月之平均綜合流動資產維持比率/流動資產比率的簡單平均值計算。流動資產維持比率根據於2015年1月1日生效的《銀行業(流動性)規則》計算。流動資產比率參考銀行業條例第4附表內的方法計算。

* The capital adequacy ratio as at 31 December 2015 and 31 December 2014 represents the consolidated position of DSB (covering BCM and DSB China) computed on Basel III basis with reference to the Banking (Capital) Rules. This consolidated capital adequacy ratio takes into account market risk and operational risk.

** The liquidity maintenance ratio and liquidity ratio are calculated as the simple average of each calendar month's average consolidated liquidity maintenance ratio/liquidity ratio of DSB (covering BCM and DSB China) for the twelve months of the financial year. The liquidity maintenance ratios are computed in accordance with the Banking (Liquidity) Rules effective from 1 January 2015. The liquidity ratios are computed with reference to the methods set out in the Fourth Schedule of the Hong Kong Banking Ordinance.

於過往兩年，本集團於實行增長策略及就新監管資本規則作出變動以符合要求同時，維持穩健的資本充足比率。

The Group's banking business maintained healthy capital adequacy ratios over the past two years whilst the Group pursued its growth strategy and implemented changes to comply with the new regulatory capital rules.

於充裕之流動資產組合支持下，包括現金及銀行存款，以及持有各類用作投資及流動資金用途的有價證券，本集團於整年內持續維持穩健之流動資產比率。

Our Group continued to maintain throughout the year a high liquidity ratio backed by a strong pool of liquid assets including cash and placements with banks, and diversified marketable securities held for investment and liquidity purposes.

人力資源(續)

本集團亦超過連續十年榮獲香港社會服務聯會頒發「商界展關懷」獎項，認同本集團於企業社會責任的承諾。此外，我們獲強制性公積金計劃管理局嘉許為2014/15年度「積金好僱主」，認同本集團在增加僱員退休福利方面所作努力。

為應付本集團於香港、澳門及中國市場的業務增長及加強業務單位及支援部門之實力而對人力資源需求的日益增加，本集團於2015年之員工人數進一步增加，員工總數由2014年年底之2,482人增加至2015年年底之2,619人。

HUMAN RESOURCES (Continued)

The Group is honoured to receive the “10+ years Caring Company” award from the Hong Kong Council of Social Service in recognition of our commitment to corporate social responsibility. Also, we were granted the “2014/15 Good MPF Employer Award” by the Mandatory Provident Fund Schemes Authority as a recognition of the Group’s efforts in enhancing the retirement benefits of employees.

To cope with business growth covering the Hong Kong, Macau and China markets, and the increasing demand for human resources to strengthen our capabilities in both business units and support functions, the Group’s headcount further increased in 2015, with the total number of employees of our Group increasing from 2,482 at the end of 2014 to 2,619 at the end of 2015.

董事會 (續)

董事會 (續)

董事會已將管理本集團日常事務之職責授予管理層，並將處理若干事宜之職責交予不同委員會（詳情載於以下各節）。根據董事會職權範圍之定義，若干事項須經董事會全體成員共同審議，不得轉授予董事會轄下委員會或管理層。該等保留事項包括：

- 集團目標與策略的制定及監察
- 通過年度預算及業務計劃，監察表現及執行計劃
- 風險管理
- 高級管理層的委任及監察，以及確定管理層稱職勝任
- 確立企業價值觀及標準
- 確定適當及具透明度的企業架構
- 確定有效之內部審計及內部監控
- 確定架構、運作及風險管理之適當有效
- 涉及主要股東或任何董事有利益衝突之交易
- 重大收購或出售事項（非公司日常業務或運作之項目）、投資及業務重組
- 委任董事及個別董事出任董事會委員會主席或成員
- 制定和檢討企業管治政策及常規之企業管治職能

董事會之組成

董事會由9名董事組成，分別為執行董事（「執行董事」）王守業先生（主席）、黃漢興先生（副主席）、王祖興先生（董事總經理兼行政總裁）及王伯凌先生；非執行董事（「非執行董事」）平井章治先生；及獨立非執行董事（「獨立非執行董事」）史習陶先生、梁君彥先生、陳勝利先生及吳源田先生。董事會具備高度獨立性，以確保能作出獨立客觀之決策，並能全面及不偏不倚地監督管理層。

BOARD OF DIRECTORS (Continued)

The Board (Continued)

The Board has delegated the day-to-day responsibility of running the Group to the Management, and has delegated responsibility for certain matters to a number of committees, which are described more fully in the following sections. As defined in the Board's terms of reference, there are a number of matters which require the deliberation of the full Board, and may not be delegated to the committees of the Board or the Management. These reserved matters include:

- setting and overseeing the objectives and strategies of the Group
- approving annual budget and business plan, and monitoring performance and execution of plan
- risk governance
- appointment and oversight of senior management, and ensuring competent management is in place
- setting corporate values and standards
- ensuring a suitable and transparent corporate structure
- ensuring effective audit function and internal control
- ensuring an appropriate level of effectiveness in respect of the structure, operation and risk management
- matters involving conflict of interest of substantial shareholders or any Director
- material acquisition or disposal of assets (not in the ordinary business or operation of the Company), investments and business reorganization
- appointment of Directors and also appointment of individual Directors as the chairman or members of Board Committees
- corporate governance functions in respect of the development and review of policies and practices on corporate governance

Board Composition

The Board comprises 9 Directors, namely Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Vice Chairman), Harold Tsu-Hing Wong (Managing Director and Chief Executive) and Gary Pak-Ling Wang as Executive Directors ("EDs"), Mr. Shoji Hirai as Non-Executive Director ("NED"), and Messrs. Robert Tsai-To Sze, Andrew Kwan-Yuen Leung, Seng-Lee Chan and Yuen-Tin Ng as Independent Non-Executive Directors ("INEDs"). There is a strong independent element in the Board to ensure the independence and objectivity of the Board's decision-making process as well as the thoroughness and impartiality of the Board's oversight of the Management.

董事會 (續)

非執行董事 (包括獨立非執行董事)

本公司有1位非執行董事及4位獨立非執行董事。各獨立非執行董事均已按《上市規則》第3.13條之規定向本公司確認其獨立性。本公司已遵守第3.10(1)及(2)條及第3.10A條，擁有足夠具備適當專業資格及經驗之獨立非執行董事人數。

根據企業管治守則之守則條文A.4.1規定，非執行董事之委任應有指定任期，並須接受重新選舉。本公司之非執行董事委任並無訂立特定任期，惟須根據本公司的組織章程細則於股東週年大會上輪值退任及重選連任。

非執行董事一如其他董事會成員，透過定期出席會議及積極參與公司事務，致力以其技能、專業知識及各自不同背景及資歷，為董事會及其參與之有關委員會帶來貢獻。彼等出席定期及特別董事會會議，並獲鼓勵出席本公司之股東大會及股東特別大會。非執行董事透過提供獨立、富建設性及知情之意見及建議，為本公司之策略及政策發展作出寶貴的貢獻。

董事會會議程序

董事會每年最少召開4次會議(大致按季度舉行)，並在有需要時另外召開董事會會議。董事於2015年出席董事會會議及股東週年大會(「股東週年大會」)之詳情載於下述會議出席紀錄。

定期召開之董事會會議予以最少14天預先通知，以便所有董事有機會安排出席。其餘所有董事會會議，亦預先有合理通知。董事可在不少於7天前以書面形式向公司秘書提出彼等擬列入董事會定期會議議程之商討事項。公司秘書或有關委員會之秘書備存董事會及董事委員會之會議記錄，該等會議記錄可在任何董事提出合理通知後在任何合理時間內供查閱。

除定期董事會會議外，主席亦會於執行董事及其他管理人員避席之情況下，與各非執行董事(包括獨立非執行董事)會面，以便各非執行董事公開坦誠地討論有關本公司之事宜。

BOARD OF DIRECTORS (Continued)

NEDs (including INEDs)

The Company has 1 NED and 4 INEDs. Each of the INEDs has provided to the Company confirmation of independence as required under Rule 3.13 of the Listing Rules. The Company has complied with Rule 3.10(1) and (2) and 3.10A with sufficient number of INEDs who possess the appropriate professional qualifications and experience.

Pursuant to code provision A.4.1 of the CG Code, NEDs should be appointed for a specific term, subject to re-election. The NEDs of the Company are not appointed for a specific term, but are subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Company's Articles of Association.

NEDs, as equal Board members, give the Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They attend regular and special Board meetings, and are encouraged to attend the general or special meeting of the shareholders of the Company. The NEDs make valuable contribution to the development of the Company's strategy and policies through independent, constructive and informed comments and suggestions.

Board Process

Board meetings are held at least four times each year at approximately quarterly intervals, and additional board meetings are held as necessary. Details of Directors' attendance at the Board meetings and the annual general meeting in 2015 are set out in the following section on Attendance Record.

Notice of at least 14 days is given of regular Board meetings to give all Directors an opportunity to attend. For all other Board meetings, reasonable notice is given in advance. Directors may submit to the Company Secretary, in writing, and at least 7 days in advance, matters that they would like to include in the agenda for regular Board meetings. Minutes of the Board and committees of the Board are kept by the Company Secretary or the secretary of the relevant committees, and are open for inspection at any reasonable time on reasonable notice by any Director.

Other than regular Board meetings, the Chairman also meets with the NEDs (including INEDs), without the presence of the EDs and other Management staff, to facilitate open and frank discussion on issues relating to the Company.

董事會 (續)

企業管治職能 (續)

2015年內，董事會履行以下企業管治職責：

- 批准2014年企業管治報告
- 審閱及討論企業管治守則有關風險管理及內部監控之新規則
- 批准經修訂之內幕消息的監控及披露指引
- 批准經修訂之集團公司間的承擔政策
- 批准經修訂之董事會管治政策及程序

董事之證券交易守則

本公司已採納一套自行制定且條款不低於《上市規則》附錄10《上市發行人董事進行證券交易的標準守則》(「標準守則」)所載規定的董事進行證券交易的董事證券交易守則(「董事交易守則」)。經向本公司董事作出特定查詢後，彼等已確認於截至2015年12月31日止年度，均已遵守《標準守則》及本公司之董事交易守則。

委任及重選董事

所有獲委任填補臨時空缺之董事，須於其獲委任後之首次股東大會上由股東膺選。根據企業管治守則之守則條文A.4.2規定，每名董事(包括有指定任期的董事)至少每3年應輪流退任。所有新任董事於委任生效後，須於下一次股東周年常會上經本公司股東選舉。所有其他董事至少須於每3年輪值退任1次。

BOARD OF DIRECTORS (Continued)

Corporate Governance Functions (Continued)

During 2015, the Board performed the following corporate governance matters:

- Approved the Corporate Governance Report of 2014
- Reviewed and discussed the new requirements on CG Code on Risk Management and Internal Control
- Approved the revised Guideline on the Control and Disclosure of Inside Information
- Approved the revised Policy on Intra-Group Exposures
- Approved the revised board governance policy and procedures

Code for Securities Transactions by Directors

The Company has adopted its own code for directors' securities transactions ("Directors' Dealing Code") on terms no less exacting than the prevailing required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") under Appendix 10 of the Listing Rules. Following specific enquiry, the Directors of the Company confirmed that they had complied with the required standard set out in the Model Code and the Directors' Dealing Code during the year ended 31 December 2015.

Appointment and Re-election of Directors

A director appointed to fill a casual vacancy shall be subject to election by shareholders at the first general meeting after his/her appointment. Pursuant to code provision A.4.2 of the CG Code, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. All new Directors are subject to election by shareholders of the Company at the next annual general meeting after their appointments have become effective. All other Directors of the Company are subject to retirement by rotation at least once every three years.

企業管治報告

CORPORATE GOVERNANCE REPORT

DSBG DSBG

董事會 (續)

董事會授權

董事會轄下設有提名及薪酬委員會以及審核委員會，以協助董事會履行其職責。

董事會、提名及薪酬委員會以及審核委員會目前之成員組合詳列如下：

BOARD OF DIRECTORS (Continued)

Delegation by the Board

The Nomination and Remuneration Committee and the Audit Committee were set up under the authority of the Board, to assist the Board in carrying out its responsibilities.

The current composition of the Board, the Nomination and Remuneration Committee and the Audit Committee is as follows:

董事會		Board	
執行董事		EDs	
王守業(主席)		David Shou-Yeh Wong (Chairman)	
黃漢興(副主席)		Hon-Hing Wong (Derek Wong) (Vice Chairman)	
王祖興(董事總經理兼行政總裁)		Harold Tsu-Hing Wong (Managing Director and Chief Executive)	
王伯凌		Gary Pak-Ling Wang	
非執行董事		NED	
平井章治		Shoji Hirai	
獨立非執行董事		INEDs	
史習陶		Robert Tsai-To Sze	
梁君彥		Andrew Kwan-Yuen Leung	
陳勝利		Seng-Lee Chan	
吳源田		Yuen-Tin Ng	

提名及薪酬委員會		Nomination and Remuneration Committee	
獨立非執行董事		INEDs	
史習陶(主席)		Robert Tsai-To Sze (Chairman)	
梁君彥		Andrew Kwan-Yuen Leung	
陳勝利		Seng-Lee Chan	
執行董事		ED	
王守業		David Shou-Yeh Wong	

審核委員會		Audit Committee	
獨立非執行董事		INEDs	
史習陶(主席)		Robert Tsai-To Sze (Chairman)	
陳勝利		Seng-Lee Chan	
吳源田		Yuen-Tin Ng	

董事會 (續)

董事就任須知及培訓

本公司會向新委任的董事提供董事就任手冊及本公司之資料，並由管理層作出簡介，以確保董事對本集團的運作及業務均有適當的理解，以及知悉本身在法律及適用的規定下的職責。本公司亦舉辦持續專業發展及培訓予其董事，以確保各董事充份知悉彼等在適用法律、規則及規例下的職責。

董事均參與持續專業發展，發展並更新彼等知識及技能。於年度內，本公司為董事安排簡介會。所有董事均已向公司秘書提供彼等於2015所接受培訓的記錄。

各董事於年度內已接受下列範疇之培訓：

BOARD OF DIRECTORS (Continued)

Induction and Training for Directors

A newly appointed Director is provided with a Director's induction handbook and materials relevant to the Company and briefed by the Management to ensure that the Director has a proper understanding of the operations and business of the Group and that he or she is aware of his or her responsibilities under the laws and applicable regulations. The Company also organized continuous professional development and training to its Directors to ensure that they are fully aware of their responsibilities under the applicable laws, rules and regulations.

Directors participated in continuous professional development to develop and refresh their knowledge and skills. During the year, the Company has organized board briefings for Directors. All Directors provided to the Company Secretary a record of the training they received in 2015.

The Directors received trainings on the following areas during the year:

董事	Directors	培訓範疇 Training Areas		
		企業管治 Corporate Governance	監管規定 Regulatory	業務/ 財務/ 管理 Business/ Financial/ Management
獨立非執行董事	INEDs			
史習陶	Robert Tsai-To Sze	✓	✓	✓
梁君彥	Andrew Kwan-Yuen Leung	✓	✓	✓
陳勝利	Seng-Lee Chan	✓	✓	✓
吳源田	Yuen-Tin Ng	✓	✓	✓
非執行董事	NED			
平井章治	Shoji Hirai	✓	✓	✓
執行董事	EDs			
王守業	David Shou-Yeh Wong	✓	✓	✓
黃漢興	Hon-Hing Wong (Derek Wong)	✓	✓	✓
王祖興	Harold Tsu-Hing Wong	✓	✓	✓
王伯凌	Gary Pak-Ling Wang	✓	✓	✓

董事委員會 – 提名及薪酬委員會 (續)

企業管治職責

提名及薪酬委員會亦履行下列職責：

- 至少每年檢討董事會的架構、人數、組成及多元化，並對董事會作出變動提出建議
- 定期檢討董事會的運作效率及成效，尤其是董事會成員的組成
- 批准董事會成員及高層管理人員的繼任計劃政策，並就董事及高層管理人員繼任計劃事宜向董事會提出建議
- 檢討董事會成員多元化政策、可計量目標及其進度

提名及薪酬委員會由獨立非執行董事出任主席，大部分成員為獨立非執行董事出任。提名及薪酬委員會之職權範圍可於本公司之註冊辦事處及大新銀行網頁上查閱。

提名及薪酬委員會於2015年內曾召開3次會議。提名及薪酬委員會現任委員名單及彼等出席2015年會議之詳情載於下述會議出席紀錄。

提名及薪酬委員會於2015年年度之工作包括：

- 釐定及批准執行董事及高層管理人員之薪酬水平
- 審議及贊同董事會董事之提名
- 審議及贊同提名及薪酬委員會之職權範圍
- 審議及贊同本集團之薪酬政策與相關制度及實務
- 審議本公司薪酬制度及實務之披露

BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE (Continued)

Corporate Governance Duties

The NRC also performs the following duties:

- To review the structure, size, composition and diversity of the Board at least annually and make recommendations on any proposed changes to the Board
- To regularly review the efficiency and effectiveness of the functioning of the Board, particularly in respect of the composition of Board members
- To approve the succession planning policy for Board members and senior management, and make recommendations to the Board on succession planning for these positions
- To review the Board Diversity Policy, the related measurable objectives and progress on achieving these

The NRC is chaired by an INED and the majority of the members are INEDs. The terms of reference for the NRC are available for inspection at the Company's registered office and the website of Dah Sing Bank.

The NRC held three meetings in 2015. The current members of the NRC and their attendance record in 2015 are set out in the following section on Attendance Records.

The work of the NRC during 2015 included:

- Determining and approving the remuneration levels for executive directors and senior management
- Reviewing and endorsing the nomination of directors to the Board
- Reviewing and endorsing the terms of reference of NRC
- Reviewing and endorsing the Group's remuneration policy and related systems and practices
- Reviewing the disclosure on the Company's remuneration systems and practices

董事委員會 – 提名及薪酬委員會 (續)

董事會成員多元化政策

董事會於2013年12月3日採納董事會成員多元化政策(「本政策」)，其主要條款如下：

1. 目的

本政策旨在列載本公司董事會為達致成員多元化而採取的方針，從而有利於本公司及其整體業務，並提升公司的表現素質。

2. 政策聲明

本公司明白並深信董事會成員多元化對支持實現其業務目標及可持續發展裨益良多。董事會成員多元化有多方面的考慮因素，包括但不限於性別、年齡、種族、文化及教育背景、專業經驗、技能、知識及服務任期。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件充分顧及上述之個人素質因素、對董事會貢獻之期望及董事會成員多元化的裨益。

3. 可計量目標

甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、種族、文化及教育背景、專業經驗、技能、知識、獨立性及服務任期。最終將按人選的長處及可為董事會提供的貢獻而作決定。

4. 監察及匯報

提名及薪酬委員會將每年向董事會在企業管治報告內審議及匯報本政策概要、實行本政策之可計量目標及達標進度。

5. 檢討本政策

提名及薪酬委員會將在適當時候檢討本政策，以確保本政策行之有效，討論和提出修訂建議，供董事會審批。

BOARD COMMITTEE – NOMINATION AND REMUNERATION COMMITTEE (Continued)

Board Diversity Policy

The Board has adopted a Board Diversity Policy (the “Policy”) on 3 December 2013. The key terms of this Policy are set out as follows:

1. Purpose

This Policy aims to set out the approach to achieve diversity on the Company’s Board in order to enhance the quality of its performance which in turn benefits the Company and its business as a whole.

2. Policy statement

The Company recognizes and embraces the benefits of having a diverse Board in supporting the attainment of its business objectives and sustainable development. Board diversity has been considered from a number of aspects, including but not limited to gender, age, ethnicity, cultural and educational background, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the factors on personal attributes outlined above, expectation on contribution to the Board, and the benefit of diversity of the Board.

3. Measurable Objectives

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, ethnicity, cultural and educational background, professional experience, skills, knowledge, independence and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

4. Monitoring and Reporting

The NRC will review and report annually, in the corporate governance report to the Board, a summary of the Policy, the measurable objectives to implement the Policy and progress made towards achieving those objectives.

5. Review of the Policy

The NRC will review the Policy, as appropriate, to ensure the effectiveness of the Policy and discuss and recommend any revisions that may be required to the Board for consideration and approval.

董事委員會 – 審核委員會 (續)

個別董事出席2015年審核委員會會議之出席記錄詳情載於下述會議出席紀錄。

為使董事知悉審核委員會之討論內容及決定，審核委員會之會議記錄亦載入董事會定期會議文件內送發各董事。

以下為審核委員會於2015年履行職責之概要：

- a. 審閱並就本集團2014年年度之業績公佈及經審核財務報表，以及2015年中期業績及中期報告，向董事會提供意見及建議；
- b. 審閱外聘核數師之審核結果及意見，及有關2014年年度審核與財務報表主要會計及財務披露事宜之管理層報告；
- c. 審閱2014年之企業管治報告，以納入本公司2014年度年報以及審閱就《上市規則》企業管治守則作出之關鍵變動；
- d. 批准於2014年下半年度及2015年上半年度經審核委員會審閱及接納呈交董事會期內委員會關注事項、重點及討論概要報告；
- e. 審閱關連人士之交易及披露；
- f. 審議並批准外聘核數師之委任及其酬金；
- g. 審閱及批准外聘核數師之審核計劃；
- h. 審閱及批准內部審核計劃；
- i. 檢討內部審核工作、結果及建議；
- j. 審閱由集團之法律及合規處提供就有關香港金融管理局(「香港金管局」)之最新考核及監管關注事項，管理層履行香港金管局建議之事宜；

BOARD COMMITTEE – AUDIT COMMITTEE (Continued)

The attendance record of individual directors at the AC meetings in 2015 is set out in the following section on Attendance Records.

To enable Directors to be informed of the discussions and decisions of the AC, the minutes of the AC meetings are included in the board papers of regular board meetings sent to Directors.

The following is a summary of the work of the AC during 2015 in discharging its responsibilities:

- a. Review of, and providing advice and recommendations to the Board for the approval of the 2014 results announcements and audited financial statements of the Group, and the 2015 interim results and interim report;
- b. Review of external auditors' findings and comments, and management's reports on major accounting and financial disclosure matters in respect of 2014 audit and financial statements;
- c. Review of the Corporate Governance Report of 2014 for inclusion in the Company's 2014 annual report and the key changes to the Corporate Governance Code of the Listing Rules;
- d. Approval of the reports to the Board providing a summary of the issues, focuses and discussion reviewed and dealt with by the AC in the second half of 2014 and the first half of 2015;
- e. Review of connected party transactions and disclosure;
- f. Review and approval of the appointment and remuneration of external auditors;
- g. Review and approval of the external auditors' audit plan;
- h. Review and approval of internal audit plan;
- i. Review of the internal audit's work, findings and recommendations;
- j. Review of updates from the Legal and Compliance Division of the Group on the Hong Kong Monetary Authority ("HKMA") examinations and regulatory concerns, management's actions in implementing the HKMA's recommendations;

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董事委員會 – 審核委員會 (續)

- k. 審閱香港會計師公會頒佈之主要新會計及財務報告準則及指引之要點，以及採納該等準則及指引對本集團之影響；及
- l. 審閱編製2015年度財務報表時之主要會計處理方式。

會議出席紀錄

個別董事出席2015年董事會會議、審核委員會會議、提名及薪酬委員會會議及2015年股東週年大會之出席記錄呈列如下：

BOARD COMMITTEE – AUDIT COMMITTEE (Continued)

- k. Review of the highlights of major new accounting and financial reporting standards and guidance issued by the Hong Kong Institute of Certified Public Accountants, and impact to the Group on their adoption; and
- l. Review of significant accounting treatments for the preparation of 2015 financial statements.

ATTENDANCE RECORD

The attendance of individual Directors at the Board meetings, Audit Committee meetings, Nomination and Remuneration Committee meetings and the 2015 Annual General Meeting held in 2015 are as follows:

董事	Directors	於2015年會議出席次數／舉行次數			
		No. of meetings attended/meetings held in 2015			
		董事會	審核委員會	提名及薪酬委員會	股東週年大會
		Board	Audit Committee	Nomination and Remuneration Committee	Annual General Meeting
獨立非執行董事	INEDs				
史習陶	Robert Tsai-To Sze	4/4	3/3	3/3	1/1
梁君彥	Andrew Kwan-Yuen Leung	4/4	-	1/3	1/1
陳勝利	Seng-Lee Chan	4/4	3/3	3/3	1/1
吳源田	Yuen-Tin Ng	4/4	3/3	-	1/1
非執行董事	NED				
平井章治	Shoji Hirai	4/4	-	-	1/1
執行董事	EDs				
王守業	David Shou-Yeh Wong	4/4	-	3/3	1/1
黃漢興	Hon-Hing Wong (Derek Wong)	4/4	-	-	1/1
王祖興	Harold Tsu-Hing Wong	4/4	-	-	1/1
王伯凌	Gary Pak-Ling Wang	4/4	-	-	1/1

問責及審核

財務報告

董事會有責任以平衡、清晰及全面方式評核及匯報本公司之表現、狀況及前景。

管理層負責向董事會提供充分解釋及足夠資料，讓董事會可就財務狀況及其他資訊作充分審閱以作判斷。

董事會知悉其為本集團擬備財務報表之責任。於2015年12月31日，董事會並不知悉有任何重大不明朗相關事件或情況會導致本集團可持續經營之能力受到質疑。董事會已按持續經營為基礎編制本集團財務報表。本集團外聘核數師對財務報表的責任乃載於本集團財務報表內之獨立核數師報告中。

董事會亦負責以平衡、清晰及明瞭方式評審呈報年度報告及中期報告、其他涉及股價敏感資料通告、其他根據《上市規則》須予披露之財務資料，以及根據法規或監管規定要求須予披露之資料。

內部監控

董事會授權管理層負責制訂及維持健全之內部監控制度。內部監控制度擬通過管理及營運監控、風險管理制度架構之運作，使董事會可監察本集團之業務表現及財務狀況、監控及調節風險、採納健全之業務守則、合理確證對欺詐及誤差之監控、確保遵守適用法例及規則，以及對管理人員作出監察及提供指引，以達成本公司之目標。然而，本集團之內部監控程序僅可對重大誤差、損失或欺詐提供合理而非絕對之保證。

ACCOUNTABILITY AND AUDIT

Financial Reporting

It is the responsibility of the Board to present a balanced, clear and comprehensible assessment of the Company's performance, position and prospects.

Management is responsible for providing sufficient explanation and information to the Board to enable the Board to make an informed assessment of the financial and other information put before the Board for approval.

The Directors acknowledge their responsibility for preparing the financial statements of the Group. As at 31 December 2015, the Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Group's ability to continue as a going concern. The Directors have prepared the financial statements of the Group on a going-concern basis. The responsibility of the Group's external auditor on the financial statements is set out in the Independent Auditor's Report attached to the Group's financial statements.

The Board is also responsible for providing a balanced, clear and understandable assessment to annual and interim reports, other price-sensitive announcements and other financial disclosures required under the Listing Rules, as well as to information required to be disclosed pursuant to statutory or regulatory requirements.

Internal Controls

The Board has delegated to management the responsibility to develop and maintain a sound internal control system. The internal control system, operating through a framework of management and operational controls, and risk management systems, is intended to allow the Board to monitor the Group's business performance and financial positions, to control and adjust risk exposures, to adopt sound business practices, to obtain reasonable assurance on controls against fraud and errors, to ensure compliance with applicable laws and regulations, and to exercise oversight on and provide guidance to management in achieving the Company's objectives. However, it should be recognized that the Group's internal control procedures can only provide reasonable, not absolute, assurance against material errors, losses or fraud.

問責及審核(續)

內部監控(續)

- 獨立的集團風險部職能負責監察，並向高層管理人員、風險管理及合規委員會及董事會匯報集團風險狀況及相關分析，以維持本集團業務組合中資產質素之穩健及風險控制，亦充分考慮風險與回報兩者間之恰當平衡。
- 本集團業務繼續提升其風險管理機制與能力，以加強風險控制及成效，對鞏固本集團內部監控程序之穩健猶為重要。
- 屬管理層之集團合規委員會面對法規之遵守致力維持高度警惕及問責性，並負責監督及領導制訂、維持及加強合規制度、政策及慣例之建立，以確保遵守所有法律規定及監管指引。集團之法律及合規處在本集團對相關法則及規例之遵行上，肩負起獨立與持續之監察及諮詢職能，而反洗錢及金融犯罪風險部則管理和監督本集團之反洗錢及金融犯罪風險。

內部監控制度之評估

董事會經斟酌審核委員會與執行管理層所作出之評審，以及內部及外聘核數師作出之審核報告，從而評估內部監控制度之有效性。

本集團內部審核部已依據審核委員會之指示於是年內就所有主要監控重點包括財務、營運及合規監控與風險管理實務各方面進行評估。2015年度之審閱已包括參照內部審核部及外聘核數師之意見、本集團的政策和程序、內部監控的監管指引及企業管治守則對內部監控系統進行之年度評估。本集團將繼續努力提升內部監控系統及程序。

ACCOUNTABILITY AND AUDIT (Continued)

Internal Controls (Continued)

- The independent group risk function monitors and reports the Group's risk positions and analysis to senior management, Risk Management and Compliance Committee and the Board, and operates to sustain a sound asset quality and risk control in the portfolio of the Group's businesses with due consideration of a proper risk and return balance.
- The Group's business continues its ongoing upgrade of risk management framework and capabilities to strengthen its risk control and effectiveness, which are key to the maintenance of sound internal control process of the Group.
- The Group Compliance Committee at the management level serves to uphold a high level of awareness and accountability of compliance requirements and is responsible for overseeing and guiding the development, maintenance and enhancement of compliance system, policies and practices to ensure compliance with all statutory requirements and regulatory guidelines. The Legal and Compliance Division of the Group performs an independent on-going monitoring and advisory role on the Group's compliance with relevant rules and regulations, while the AML and Financial Crime Risk Department manages and oversees AML and financial crime risk of the Group.

Assessment of Internal Control System

In assessing the effectiveness of the internal control system, the Board has considered reviews performed by the Audit Committee and executive management, and the findings of both internal and external auditors.

Under the direction of the Audit Committee, the Group's Internal Audit in the year conducted an assessment covering all material controls, including financial, operational and compliance controls and risk management practices. The 2015 reviews included an annual assessment of internal control system with reference to the comments made by both internal and external auditors, policies and procedures of the Group, regulatory guidelines and the CG Code regarding internal controls. The Group will continue to work to enhance its internal control system and processes.

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核數師之獨立性及酬金

本公司已檢討並滿意本公司外聘核數師羅兵咸永道會計師事務所（「羅兵咸永道」）就對本集團財務報表進行審核之獨立性。

本公司僅在既具成本效益，又能維持羅兵咸永道作為本公司之外聘核數師之獨立及客觀性情況下，始委聘羅兵咸永道提供審核以外之服務。否則，將另覓其他顧問公司提供專業服務。

除有關審核服務外，羅兵咸永道以協訂程序於2015年年內為本集團提供審核以外服務如審閱報稅表與計算結果、提供稅務顧問服務、審閱本集團中期業績公佈事宜、審閱於年內大新銀行有限公司20億美元歐洲市場中期票據計劃發售通函之更新及本集團若干操作過程、風險管理和內部監控之獨立評估。

截至2015年12月31日止年度，已支付或須支付予羅兵咸永道有關審核服務及審核以外服務之酬金如下：

AUDITORS' INDEPENDENCE AND REMUNERATION

The Company has reviewed and is satisfied with the independence of the Company's external auditors, PricewaterhouseCoopers ("PwC"), for performing the audit of the Group's financial statements.

The Company will use the non-audit services of PwC only when the Company can benefit in a cost-effective manner and the independence and objectivity of PwC as the Company's external auditors can be maintained. Otherwise, professional services from other firms are used.

In addition to audit related services, PwC, based on agreed-upon procedures, provided the Group non-audit services during 2015 including review of tax returns and computation, tax advisory services, review of the Group's interim financial disclosure, and review of the update on the offering circular of Dah Sing Bank, Limited's US\$2 Billion Euro Medium Term Note Programme, and independent assessments of certain operational processes, risk management and internal control of the Group.

The remuneration paid/payable to PwC in respect of audit services and non-audit services for the year ended 31 December 2015 is set out as follows:

為本公司提供的服務	Services rendered for the Company	已支付／須支付之費用 Fee paid/payable (千港元) (HK\$'000)
審核服務	Audit services	7,685
審核以外服務：	Non-audit services:	
<ul style="list-style-type: none"> 審閱經更新的歐洲市場中期票據計劃（「計劃」）及大新銀行在計劃下發行新後償債務的專業工作 	<ul style="list-style-type: none"> Review of the updated Euro Medium Term Note Programme (the "Programme") and professional work on new subordinated note issue of Dah Sing Bank under the Programme 	270
<ul style="list-style-type: none"> 對營運風險管理、科技風險管理等提供之合規審閱及獨立評核 	<ul style="list-style-type: none"> Compliance reviews and independent assessments on operational risk management, technology risk management, etc. 	2,922
<ul style="list-style-type: none"> 遵守與本集團相關之新稅務規則的稅項計算和諮詢服務之稅務合規審查 	<ul style="list-style-type: none"> Tax compliance review on taxation computation and advisory service on compliance with new tax regulations relevant to the Group 	1,919
<ul style="list-style-type: none"> 其他 	<ul style="list-style-type: none"> Others 	1,396
合共	Total	14,192

與股東之溝通

有效溝通

董事會極重視與股東之溝通，股東週年大會為股東提供一個與董事會交流意見之場合。董事會主席及所有董事均盡力參加。董事委員會主席及外聘核數師代表亦會出席股東週年大會以回應股東之提問。

管理層就其年度及中期業績與分析員舉行小組會議。此外，本公司之指定高級行政人員亦會定期與機構投資者及分析員會面，在遵循適用法律及法規的情況下，向彼等提供與本公司發展有關之趨時訊息。

此外，大新銀行網站(www.dahsing.com)為股東提供方便之渠道獲得本公司之財務資訊、公告／通函，以及本公司企業管治架構及實務資訊，並載有本集團之業務及企業社會責任活動。

召開股東特別大會

股東持有本公司總表決權不少於5%者，可呈請召開本公司之股東特別大會。

有關呈請書須(i)列明會議目的，(ii)由各呈請人簽署，及(iii)遞交本公司位於香港告士打道108號大新金融中心36樓之註冊辦事處或以電子形式遞交。該呈請書亦可包括多份相同形式之文件，每份由一位或多位呈請人簽署。

該呈請書亦須列明(i)各呈請人之姓名，(ii)各呈請人之聯絡資料，及(iii)各呈請人持有本公司普通股之股數。

董事會須於呈請書遞交日期起計21天內安排召開股東特別大會。該會議須於會議通知書發出日期後28天內召開。

COMMUNICATION WITH SHAREHOLDERS

Effective Communication

The Board attaches great importance to communication with shareholders. The Annual General Meeting provides a useful forum for shareholders to exchange views with the Board. The Chairman of the Board and all Directors make a strong effort to attend. The Chairmen of the Board Committees and a representative of the external auditors also attend the Annual General Meeting to take shareholders' questions.

The Management holds group meetings with analysts in connection with the Company's annual and interim results. Apart from the above, designated senior executives maintain regular dialogue with institutional investors and analysts to keep them abreast of the Company's development, subject to compliance with the applicable laws and regulations.

Moreover, the website of Dah Sing Bank (www.dahsing.com) offers shareholders convenient access to the Company's financial information, announcements/circulars and information on the Company's corporate governance structure and practices, in addition to business and corporate social responsibility activities of the Group.

Convening an Extraordinary General Meeting

Shareholder(s) holding not less than 5% of the total voting rights of the Company may put forth requisition to convene an Extraordinary General Meeting of the Company.

The requisition must (i) state the objectives of the meeting, (ii) be signed by the requisitioner(s) and (iii) be deposited at the Company's registered office at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong or in electronic form. It may also consist of several documents in like form, each signed by one or more requisitioner(s).

The requisition must also state (i) the name(s) of the requisitioner(s), (ii) the contact details of the requisitioner(s) and (iii) the number of ordinary shares of the Company held by the requisitioner(s).

The Directors must proceed to convene an Extraordinary General Meeting within 21 days from the date of the deposit of the requisition. Such meeting should be held on a date not more than 28 days after the date on which the notice convening the meeting is given.

與股東之溝通 (續)

召開股東特別大會 (續)

如董事會未有召開前述股東特別大會，呈請人或佔全體呈請人所持總表決權一半以上之呈請人，可自行召開會議，但任何據此召開之會議，須於呈請書遞交日期起計3個月內舉行。

由呈請人按上述方式召開之會議，須盡量依照如同由董事會召開股東會議之方式召開。

各呈請人如因董事會未有妥為召開會議而產生之任何相關合理費用，須由本公司償付予各有關呈請人。

於股東大會提出動議

持有本公司總表決權不少於2.5%之股東，或不少於50位於股東大會具有表決權利之股東，可：

- 於股東大會上提出動議
- 提供其他股東以傳閱有關於股東大會上動議之陳述書

有關於股東大會提出動議之股東資格，程序及時限之進一步詳細資料，各股東可參考《公司條例》（香港法例第622章）第580條。

向董事會提出查詢

股東可將彼等提請董事會關注之事宜，送交本公司之註冊辦事處（香港告士打道108號大新金融中心36樓），並註明公司秘書收。查詢有關於召開股東週年大會或股東特別大會，或於該等大會上提出動議之程序，亦可向公司秘書提出。

COMMUNICATION WITH SHAREHOLDERS (Continued)

Convening an Extraordinary General Meeting (Continued)

If the Directors fail to convene the Extraordinary General Meeting as aforesaid, the requisitioner(s), or any of them representing more than one-half of the total voting rights of all of them, may themselves convene the meeting. Any meeting so convened shall not be held after the expiration of three months from the date of the deposit of the requisition.

A meeting so convened by the requisitioner(s) shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

Any reasonable expenses incurred by the requisitioner(s) by reason of the failure of the Directors to duly convene a meeting shall be repaid to the requisitioner(s) by the Company.

Putting forward proposals at general meetings

Shareholders representing not less than 2.5% of the total voting rights of all shareholders, or not less than 50 shareholders, who are entitled to vote on a resolution at a general meeting, may:

- put forward a proposal at a general meeting
- circulate to other shareholders a written statement with respect to matters to be dealt with at a general meeting

Shareholders may refer to section 580 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for further details on the shareholder qualifications and the procedures and timeline in connection with the above.

Submission of enquiries to the Board

Shareholders may send their enquiries requiring the Board's attention to the Company Secretary at the Company's registered office at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong. Questions about the procedures for convening or putting forward proposals at an Annual General Meeting or Extraordinary General Meeting may also be put to the Company Secretary.

與股東之溝通(續)

股東通訊政策

本公司已有一套股東通訊政策，列明本公司與股東及投資人士溝通之守則。該政策可於大新銀行網頁上(www.dahsing.com)查閱。

組織章程文件

於2015年，本公司並無變更其組織章程文件。

公司秘書

本公司之公司秘書具備《上市規則》第3.29條項下規定之相關資格及經驗。截至2015年12月31日止財政年度，彼已接受不少於15個小時之有關專業培訓，以更新其技能及知識。所有董事均可向公司秘書提出諮詢和獲取服務。

持續關連交易

就財務報表附註45載列之持續關連交易而言，本公司之全體獨立非執行董事已審閱上述交易並確認上述交易乃於下述情況進行：

- (1) 依本公司之日常及慣常業務運作；
- (2) 按正常商業條款；及
- (3) 根據有關交易的協議條款，而有關條款屬公平合理，並且符合本公司之利益。

COMMUNICATION WITH SHAREHOLDERS (Continued)

Shareholders Communication Policy

The Company has in place a Shareholders Communication Policy which sets out the Company's practices in relation to communication with shareholders and the investment community. The Policy is available on the website of Dah Sing Bank (www.dahsing.com).

CONSTITUTIONAL DOCUMENTS

The Company has not changed its constitutional documents in 2015.

COMPANY SECRETARY

All Directors have access to the advice and services of the Company Secretary who possesses the relevant qualifications and experience pursuant to the requirements of rule 3.29 of the Listing Rules. She has taken more than 15 hours of relevant professional training to update her skills and knowledge during the financial year ended 31 December 2015.

CONTINUING CONNECTED TRANSACTIONS

In respect of the continuing connected transactions as set out in Note 45 to the financial statements, all the INEDs of the Company have reviewed the said transactions and confirmed that the said transactions have been entered into:

- (1) in the ordinary and usual course of business of the Company;
- (2) on normal commercial terms; and
- (3) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Company.

持續關連交易 (續)

此外，本公司已委任其外聘核數師羅兵咸永道按照香港會計師公會頒佈之香港鑒證業務準則第3000號「非審核或審閱過往財務資料之鑒證工作」之規定，並參照實務說明第740號「關於香港上市規則所述持續關連交易之核數師函件」，審查本公司之持續關連交易並提交報告。根據《上市規則》第14A.56條，羅兵咸永道已就財務報表附註45所載之持續關連交易之審查結果及結論，發出無保留意見之報告書。本公司需將核數師報告書之副本提交予香港聯合交易所有限公司。

CONTINUING CONNECTED TRANSACTIONS (Continued)

Further, the Company has engaged its external auditors, PwC, to report on the Company's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. PwC has issued an unqualified letter containing their findings and conclusions in respect of the continuing connected transactions set out in Note 45 to the financial statements in accordance with Listing Rule 14A.56. A copy of the auditor's letter needs to be submitted by the Company to The Stock Exchange of Hong Kong Limited.

1. 關於本報告

作為一家於香港有悠久歷史而具有信譽的金融服務集團，我們一直致力履行企業社會責任，深信與公司內外的不同持份者保持良好關係，以及實施負責任的企業管治，是維持業務長遠成功的關鍵因素。大新集團深信履行社會責任乃於爭取商業成功之際，企業營運不能偏離道德價值及對人、社區及自然環境的尊重。

為更佳地履行企業社會責任，本集團致力於整個機構推動社會責任價值，以至影響及實踐於我們的日常營運中。以下報告詳述我們於2015年在企業社會責任方面的主要活動及所取得的成績，展現我們對企業社會責任的承擔。本報告亦可於大新銀行網頁 www.dahsing.com 查閱。

報告簡介

本報告描述本集團（包括本公司及其主要附屬公司）作為金融界一家負責任的企業公民的各項舉措及其與主要持份者的關係，內容涉及本集團截至2015年12月31日止財政年度之各項企業社會責任活動，包括本集團認為重要而予以關注的環境及社會議題。本報告對企業管治報告作出補充，並作為本集團2015年之年報一部份。

報告指引

本報告乃根據香港聯合交易所有限公司頒佈的上市規則附錄27之《環境、社會及管治報告指引》（「環境、社會及管治報告指引」）編製。

報告範圍及適用領域

本報告之範圍乃經考慮因本集團業務經營而產生的企業社會責任活動或議題之重要性後而界定，不包括環境、社會及管治報告指引內所述對本集團並不重要或無關的方面。本報告主要涉及本集團在香港的業務，而於澳門及中國內地的業務並未包括在內。

1. ABOUT THIS REPORT

As a well-established financial services group with a long history in Hong Kong, we are strongly committed to corporate social responsibility (“CSR”), recognising that long-term business success is dependent on our relationship with all of our stakeholders – both inside and outside the Company, and that adopting responsible management practices is essential. At Dah Sing Group, CSR is about achieving commercial success in ways that honour ethical values and respect people, communities and the natural environment.

To be successful in carrying out CSR, we strive to embed socially responsible values throughout the organisation, influencing our day-to-day operations. The following report highlights our key CSR activities and achievements which demonstrates our commitment to CSR during 2015. This report is also available via the website of Dah Sing Bank at www.dahsing.com.

Report Profile

This report describes the initiatives of the Group comprising the Company and its key subsidiaries as a responsible corporate citizen operating in the financial sector and its relationship with major stakeholders, covering the Group’s CSR activities in the financial year ended 31 December 2015, including its focus on environmental and social issues that are important to the Group. This report supplements the Corporate Governance Report and is included as a part of the Group’s 2015 Annual Report.

Reporting Guidelines

This report has been compiled with reference to the Environmental, Social and Governance Reporting Guide (“ESG Guide”) under Appendix 27 of the Listing Rules issued by the Stock Exchange of Hong Kong Limited.

Report scope and coverage

The scope of this report was defined after taking into consideration the materiality of the CSR activities or issues arising from the business operations of the Group, it excludes aspects stated in the ESG Guide which are not material or relevant to the Group. This report has focused on the Group’s business operations in Hong Kong and excludes the business operations in Macau and Mainland China.

企業社會責任報告

CORPORATE SOCIAL RESPONSIBILITY REPORT

DSBG DSBG

1. 關於本報告 (續)

報告期間

本報告所載資料涵蓋2015年1月1日至12月31日期間。

2. 使命及價值／營商原則

我們的使命及價值／營商原則充分反映我們對企業社會責任及企業可持續性發展的承諾：

使命

- 提供優質產品，竭誠為客戶服務
- 大家同心並肩，一起與員工成長
- 維持穩健回報，努力為股東增值

信念／營商原則

- 客戶承擔
- 僱主及僱員承擔
- 道德操守
- 財政實力和風險管理
- 營運卓越
- 合規

1. ABOUT THIS REPORT (Continued)

Reporting period

The information in this report covers the period from 1 January to 31 December 2015.

2. MISSION AND VALUES/GUIDING PRINCIPLES

Our commitment to CSR and the overall sustainability of the Group's development is embodied in our corporate mission and values/guiding principles:

Mission

- To create value for our customers by providing quality products and excellent service
- To grow with our employees through mutual commitment
- To increase shareholder value through sustainable returns on capital

Values/Guiding Principles

- Customer commitment
- Employer – employee mutual commitment
- Integrity
- Financial strength & risk management
- Operational excellence
- Compliance

3. 企業管治

本集團已採納企業管治架構，以在實現業務目標的同時可履行其法定職責。有關企業管治架構的詳情包括內部監控及風險管理，已列載於2015年年報之企業管治報告。

本集團亦已制定行為守則，概述其核心價值／指導原則並規定其員工應予遵守的高標準職業行為道德準則。本集團專注於營造完善的文化、結構及程序，以確保本集團執行嚴格管治，為員工提供適當指引及實行監督，並採納良好的營商常規。

4. 企業社會責任

4.1 綜合方法及原則

本集團的企業社會責任委員會由集團管理層組成，負責制訂所有與企業社會責任相關的策略，以及指導有關的活動。該委員會同時審閱、批核、督導及監察所有企業社會責任活動的執行。不同工作小組於企業社會責任委員會的引領下，負責有關企業社會責任活動的宣傳、支援及組織工作。

4.2 企業社會責任活動

本集團所有企業社會責任活動均合乎集團的策略、使命、營商原則和價值，以及企業管治架構。除此之外，集團亦會採用以下方法和原則來推動各方面的企業社會責任活動：

工作環境

- 公平和平等地對待員工，尊重他們的人權，確保僱傭措施遵守平等機會和不含歧視的原則
- 提供具競爭力及公平的獎勵和表揚

3. CORPORATE GOVERNANCE

The Group has adopted a corporate governance structure to enable it to discharge its statutory duties while pursuing its business objectives. Details of the corporate governance structure including internal control and risk management are set out in the Corporate Governance Report of the 2015 Annual Report.

We have also formulated a Code of Conduct which encapsulates our core values/guiding principles and sets high ethical standards of behaviour expected of our staff members. We focus on having the right culture, structures and processes in place to ensure that we practise strong governance, provide proper guidance to and supervision of our staff, and adopt sound business practices.

4. CORPORATE SOCIAL RESPONSIBILITY

4.1 Overall Approach and Principles

The CSR Committee, comprising members of Management of the Group, is responsible for setting the CSR strategy and directing the CSR activities. The Committee also reviews, approves, supervises and monitors the implementation of all CSR initiatives. Various support teams working under the direction of the Committee are responsible for promotion, support and organisation of CSR activities.

4.2 CSR Activities

The Group's CSR activities are in line with its strategy, mission, guiding principles and values as well as its corporate governance framework. Besides, the following approach and principles are adopted for CSR activities in different aspects:

Workplace

- Treat employees fairly and equally, respect their human rights, ensure employment practices that uphold equal opportunity and non-discrimination are in place
- Provide competitive and fair reward and recognition

企業社會責任報告

CORPORATE SOCIAL RESPONSIBILITY REPORT

DSBG DSBG

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

工作環境(續)

- 提供安全和健康的工作環境
- 支持有關員工身心健康、工作與生活平衡和家庭友善的措施
- 鼓勵開放的溝通和提供渠道讓員工表達他們關注的議題
- 培育人才和支持員工的持續發展

市場

- 秉承管治高標準和一系列核心道德價值，包括誠實、誠信、勤奮、公平、負責任的公民和經營業務的問責
- 提供多元化的產品和服務，使客戶能夠選擇最切合他們需要的方案
- 提供清晰和誠實的信息資料予客戶，以幫助他們作出明智的決定
- 聆聽客戶的反饋，不斷提高客戶服務和顧客滿意程度
- 確保客戶資料的私隱保障
- 推廣可持續發展的業務方式，會在作出貸款或投資決定時，評估潛在對環境和社會的影響
- 採用履行環保、社會及道德責任的供應商

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Workplace (Continued)

- Provide a safe and healthy working environment
- Support employee wellness, work-life balance and family-friendly practices
- Encourage open communication and provide channels for employees to express their concerns
- Nurture talent and support continuous development of employees

Marketplace

- Uphold high standards of governance and a set of core ethical values including honesty, integrity, diligence, fairness, responsible citizenship and accountability in conducting business
- Provide a diverse range of products and services to enable customers to select the solution that best suits their needs
- Provide clear and honest information to customers to help them make informed decisions
- Listen to customer feedback, continually enhance customer service and customer satisfaction
- Ensure privacy of customer data
- Promote sustainable business practices through assessing the potential environmental and social impact when deciding to make a loan or investment
- Use suppliers that act in an environmentally, socially and ethically responsible manner

4. 企業社會責任 (續)

4.2 企業社會責任活動 (續)

社區

- 與合作夥伴共同支持社區計劃，為社會帶來正面積極影響
- 提供資源以鼓勵和促進員工參與義工服務和慈善活動
- 透過支持中小企業、創造就業，例如提供實習職位及提高社群的金融知識，以助推動香港及珠江三角洲區域的可持續經濟發展

環境

- 使用環保物料和設備
- 減少產生廢物及消耗能源和天然資源
- 增加回收
- 防止污染和減少碳足跡
- 向員工、客戶、供應商、承包商及商業合作夥伴推廣環保措施

工作環境

我們的員工

員工是我們業務的重要持份者，我們致力為員工提供平等的機會、具競爭力的薪酬和福利及培訓和持續發展的機會。我們同時提倡員工健康、工作與生活平衡和家庭友善政策。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Community

- Work with partners to support community programmes that bring about positive social impact
- Provide resources to encourage and facilitate employees to participate in volunteering service and charitable activities
- Contribute to sustainable economic development of Hong Kong and the Pearl River Delta region via supporting SMEs, job creation, e.g. internship, and raising financial literacy in the community

Environment

- Use eco-friendly materials and supplies
- Reduce waste production and consumption of energy and natural resources
- Increase recycling
- Prevent pollution and reduce carbon footprint
- Promote environmentally responsible practices among employees, customers, suppliers, contractors and business partners

Workplace

Our People

Recognising that our people are important stakeholders in our business, we are committed to providing equal opportunity, competitive pay and benefits, training and continuous development, and also promoting employee wellness, work-life balance and family friendliness.

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

工作環境(續)

平等機會

我們深信任何人均有權在不曾基於性別、婚姻狀況、懷孕、殘疾、家庭狀況和種族而引致歧視、騷擾、受害或誹謗的環境中工作。本集團鼓勵所有員工打破隔膜，並建立一個和諧的工作環境。為此，我們在招募、在職和聘用條件等範疇上皆依據反歧視條例制訂了反性騷擾和種族平等政策。員工可以通過舉報及申訴渠道向公司表達任何關注。

員工支援及健康

本集團由2001年起率先推出「僱員支援計劃」(EAP)，旨在協助我們的員工預防、找出及解決他們的個人、家庭或與工作相關的憂慮。透過EAP，員工能以保密的形式獲得專業的個人輔導及諮詢服務。

為了促進員工的身心健康，本集團已就不同主題舉辦多場工作坊及講座，主題包括良好育兒、長者安全家居環境、財務策劃及健康。另外，於2015年10月「工作與生活平衡周」期間舉行一系列活動。

我們獲Best Practice Management Group授予2015年度「最佳業務實踐獎－僱員關懷」。該獎項證明本集團致力推廣生活與工作平衡作出的承諾，以整合健康生活、促進動力，從而達致取得工作上更大的滿足感。此外，本集團亦榮獲Best Practice Management Group頒發2015年度「最佳業務實踐獎－企業文化發展」，肯定本集團以其6個營商原則和價值為基礎的各項促進員工身心健康的措施，建立一個投入及勇於承擔的團隊。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Workplace (Continued)

Equal Opportunities for All

We believe that every individual has the right to work in an environment that is free of discrimination, harassment, victimisation or vilification on the grounds of gender, marital status, pregnancy, disability, family status or race. The Group encourages breaking down barriers and building a harmonious working environment for all staff. To support this, we have strong policies against sexual harassment and racial discrimination in employment and recruitment. Our terms and conditions of employment comply fully with anti-discrimination ordinances. There are clear channels, e.g. whistle-blowing and grievance procedures, for employees to express any concerns.

Employee Assistance and Well-Being

The Group has pioneered the provision of an Employee Assistance Program (“EAP”) since 2001. The EAP aims at helping employees to prevent, identify and resolve their personal, family or work-related concerns. Under the EAP, employees can obtain professional counselling and consultation services from an appointed service provider on a confidential basis.

To promote the well-being of our employees, the Group has organised a number of workshops and seminars on various topics including good parenting, a safe home environment for the elderly, financial planning and health. Moreover, a series of activities were held during the Work-Life Balance Week in October 2015.

We were awarded “The Best Practice Award 2015 in Employee Care” by The Best Practice Management Group. The award is in recognition of the Group’s commitment to promote work-life balance which is an integral part of living a healthy life, enhancing motivation and bringing about greater work satisfaction. In addition, we were presented “The Best Practice Award 2015 in Corporate Culture Development” to recognize the Group’s effort in building a committed and engaged workforce aiming at improving the well-being of our staff based on the Group’s 6 guiding principles and values.

4. 企業社會責任 (續)

4.2 企業社會責任活動 (續)

工作環境 (續)

員工支援及健康 (續)

我們更自2002年起參與香港社會服務聯會的商界展關懷活動，為首批參與企業之一，更超過連續10年獲頒發為「商界展關懷」企業。

此外，我們獲強制性公積金計劃管理局嘉許為「2014/15年度積金好僱主」。

家庭友善

本集團致力提供家庭友善的工作環境以促進員工身心健康，並已實施多項家庭友善政策。

為支持母乳餵哺友善工作間，我們參加了由聯合國兒童基金會香港委員會主辦，食物及衛生局及衛生署協辦的2015/2016年度「母乳育嬰齊和應」運動。

員工培訓及發展

本集團鼓勵並贊助員工參加培訓計劃，增進他們與工作相關的知識及學習有助提升競爭力和加強他們的技能及專業知識，以改善他們迎接未來挑戰的能力。

我們向員工提供進修資助，讓他們獲取最佳的學術資歷作個人發展。我們亦會提供資助及考試假期予考取由不同專業團體主辦的壽險管理師、會計師、香港銀行學會會士、認可財務策劃師、專業財富管理師及專業財務分析師等專業資格的員工。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Workplace (Continued)

Employee Assistance and Well-Being (Continued)

We have also participated in the Hong Kong Council of Social Services Caring Company Campaign since 2002 and were among the first group of Hong Kong companies to be awarded the “10+ years Caring Company” recognition.

In addition, we were given the “2014/15 Good MPF Employer Award” by The Mandatory Provident Fund Schemes Authority.

Family-Friendly

The Group is committed to fostering a family-friendly work environment to support employee wellness and have implemented various family-friendly practices.

To support a breastfeeding-friendly workplace, we have joined the “Say Yes to Breastfeeding” Community Support Campaign 2015/2016 launched by UNICEF HK in collaboration with the Food and Health Bureau and Department of Health.

Staff Training and Development

The Group encourages and sponsors employees to attend training programmes for job-relevant knowledge and skills to enhance their competence, upgrade their expertise for performance, and improve their capabilities to take up future challenges.

We offer education sponsorships for employees to gain higher academic qualifications for their personal development. Sponsorship and examination leave are also given to employees to attend various professional development programmes and examinations such as FLMI, ACCA, HKICPA, HKIB, CFP, CFMP and CFA organized by different professional bodies.

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

工作環境(續)

員工培訓及發展(續)

為培養及促進銀行業人士持續專業進修，本集團一直支持香港銀行學會為區內的銀行從業員提供教育和培訓。香港作為國際金融中心，我們必須在瞬息萬變的銀行業為專業人士提供持續的學習及發展機會。

在2015年，為配合本集團業務的需要，我們推出了一些新的培訓課程並完善現有課程，我們亦舉辦重新設計的工作坊以繼續加強我們的企業文化。年內，我們的員工接受了超過52,200小時有關金融知識、銀行產品及營運、銷售、客戶服務、商務溝通、領導及管理技巧、合規和反洗黑錢等方面的培訓。

培育年青人才

我們承諾培育年青人才，自2004年起，本集團一直舉辦大學畢業生實習生計劃。有志投身銀行界的畢業生可

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Workplace (Continued)

Staff Training and Development (Continued)

To foster and promote continuous professional development in the banking field, the Group continuously supports the Hong Kong Institute of Bankers to provide education and training to the banking community in the region. With Hong Kong being an international financial centre, it is essential that we contribute to the ongoing learning and development of professionals in the rapidly evolving banking industry.

In 2015, we launched a number of new training programmes and enhanced the existing programmes to cope with the Group's changing business needs, and ran redesigned workshops to continue to reinforce our corporate culture. During the year, our employees received over 52,200 hours of training on topics including financial knowledge, banking products and operations, sales, customer service, business communication, leadership and management skills, compliance, anti-money laundering, etc.

Nurture of Young Talent

We are committed to nurturing young talents. The Group's efforts in grooming talented young people are also evidenced in the Graduate Trainee Programme which



大新 Volunteers「暑期工大作戰」
Dah Sing Volunteers Summer Job Challenge

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

工作環境(續)

培育年青人才(續)

以參與多項專業培訓，包括理財服務及客戶服務培訓計劃。本集團亦會獎勵員工，鼓勵他們持續進修以獲取銀行業內的更高專業資格。

衛生及安全

本集團致力為僱員提供安全及衛生的工作場所。本集團的職業安全及衛生指引提供有關辦公室內若干潛在衛生及危害安全的資料以及相關預防措施。本集團設有傳染性疾病爆發應變計劃，當中載有在出現疫情時，能繼續服務客戶及運作業務的應對方法。此外，按照本集團的風險管理架構，會對所有衛生及安全風險進行評估、管理及上報。所提供的僱員福利包括醫療保險及壽險、折扣自願齒科計劃及流感接種以及保健講座。

市場

為客戶提供服務

我們致力通過提供優質產品和竭誠服務，為客戶創造最佳價值。我們提供多元化的銀行產品和服務，使客戶能夠選擇最切合他們需要的方案。除了為大眾服務，我們亦為不同客戶群提供度身訂造的銀行服務，例如為較高資產值人士提供VIP銀行服務、為中小企業而設的中小企營商理財及專為上游一族的新一代而推出的優易理財YOU Banking銀行服務。數碼發展是我們非常重視的一環，最近引入的手

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Workplace (Continued)

Nurture of Young Talent (Continued)

has been running continuously since 2004. Professional training is also provided to fresh graduates who want to enter the banking industry through various programmes such as our Financial Services Trainee and Customer Services Trainee programmes. Awards are also given to the employees to encourage continuous learning to achieve higher professional qualifications in the banking field.

Health and Safety

We are committed to providing a safe and healthy workplace for employees. Our Guidelines on Occupational Safety and Health provides information on some potential health and safety hazards in office and the related prevention measures. We have the Contingency Plan for the Outbreak of an Infectious Disease which sets out our responses to outbreaks of infectious diseases and our approach to business continuity in the event of a pandemic so that we are able to continue to serve our customers. In addition, all health and safety risk are assessed, managed and escalated according to the Group's risk management framework. Employee benefits including medical and life insurance, discounted voluntary dental plan and flu vaccinations, and health talks are provided.

Marketplace

Serving Our Customers

We strive to create value for our customers by providing quality products and excellent services. We offer a comprehensive range of banking products and services to meet the diverse needs of customers. Apart from serving the mass public, we also provide tailor-made banking services to specific market segments. For example, VIP Banking tailored for the more affluent market, SME Banking for the small-medium sized companies and YOU Banking for the progressive, young generation. Digital development is one of our key business initiatives, with the recent launches of Mobile Banking and Mobile Trading

企業社會責任報告

CORPORATE SOCIAL RESPONSIBILITY REPORT

DSBG DSBG

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

市場(續)

為客戶提供服務(續)

機理財及手機證券買賣服務令客戶能更方便地處理財務安排。我們亦為客戶提供多元化服務渠道，包括45間分行、21個VIP銀行服務中心、35個證券服務中心、電話理財服務及網上和手機理財。

我們也為弱勢社群客戶提供銀行服務。大新銀行為香港金融管理局推動的《公平待客約章》參與機構，我們豁免向所有弱勢社群客戶(長者、未成年人士、低收入人士及殘疾人士)徵收低額結存服務月費及不動戶收費。

支持中小企業及經濟

中小企業是香港經濟的主要動力來源，亦是本集團非常重要的客戶群。我們相信支持中小企業不僅對香港亦同時對珠江三角洲區域的持續發展相當重要。因此，我們積極參與政府推出的中小企業信貸保證計劃和香港按揭證券有限公司推出的中小企融資擔保計劃。

於2015年，我們與香港貿易發展局合辦一場中小企業研討會。此外，我們亦推出了「中小企領袖勵志故事系列」，並邀請香港中小企的傑出領袖分享其成功故事。

我們亦於2015年再次以白金贊助機構身份全力支持香港工商業獎，以支持及嘉許本地工商業發展。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Marketplace (Continued)

Serving Our Customers (Continued)

Services to help customers manage their finances more conveniently. We serve our customers in a wide array of channels, including a branch network of 45 branches, 21 VIP Centres, 35 Securities Centres, phone banking service and internet/mobile channels in Hong Kong.

We also helped vulnerable customers enjoy regular banking services. Dah Sing Bank is a participating institution of the Treat Customers Fairly Charter championed by the Hong Kong Monetary Authority. We offer low-balance maintenance fee waiver to vulnerable customers (such as senior citizens, minors, low-income customers, and customers with physical or mental disabilities) and do not charge dormant account fee.

Supporting SMEs and the Economy

SMEs are the lifeblood of the Hong Kong economy and they form an important customer segment for the Group. We believe that supporting SMEs is important not just for the sustainable development of Hong Kong, but also for the Pearl River Delta region as a whole. Among many activities we organized for SMEs, we participated in the SME Loan Guarantee Scheme launched by the Government as well as the SME Financing Guarantee Scheme (SFSGS) operated by the Hong Kong Mortgage Corporation.

In 2015, we organized an SME seminar in cooperation with the Hong Kong Trade Development Council (HKTDC). Moreover, we launched inspirational SME leaders video series and invited prominent members of the Hong Kong SME community to share their success stories.

We are also delighted to be a platinum sponsor of the Hong Kong Award for Industry (HKAI) again in 2015. The HKAI awards recognise companies that make exceptional contributions to the industrial and commercial development of Hong Kong.

4. 企業社會責任 (續)

4.2 企業社會責任活動 (續)

市場 (續)

反貪污

本集團在員工行為守則內向全體僱員清晰傳達反貪污政策。員工行為守則可經由本集團的內聯網查閱。所有僱員均須每年重閱員工守則。

僱員亦獲提供定期培訓，以確保其遵守與反貪污及欺詐以及反洗錢事項有關的監管規定。

社區

社區捐獻和贊助

在2015年，我們繼續投放資源支持青少年的發展及幫助社會上有需要的階層，有關活動包括：

- 大新銀行贊助由香港青少年發展聯會舉辦的「生命旅程」座談會系列，旨在培養青少年的積極人生態度。
- 大新銀行贊助旭茉Jessica Run 2015團隊挑戰賽，並派出員工組成6支隊伍參加活動，為協康會、香港女童軍總會及元岡幼稚園籌款。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Marketplace (Continued)

Anti-Corruption

The Group's anti-corruption policies are communicated clearly to all employees in the Code of Conduct for staff, which is available via the group's intranet. All employees are required to review the Code of Conduct on an annual basis.

Employees are also provided with regular training in order to ensure that they comply with the relevant regulatory requirements in relation to anti-corruption and fraud, and anti-money laundering matters.

Community

Community Donations & Sponsorships

In 2015, we continued to put our efforts to support youth development and those in need in the community, including:

- Dah Sing Bank sponsored a series of seminars entitled "Life Journey" organised by the Hong Kong Association of Youth Development, which are designed to help youngsters adopt a positive attitude towards life.
- Dah Sing Bank sponsored the Corporate Team Challenge and supported its staff to form 6 teams to join the Jessica Run 2015 which raised funds for the Heep Hong Society, The Hong Kong Girl Guide Association and the Yuen Kong Kindergarten.

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

社區(續)

社區捐獻和贊助(續)

- 本集團贊助「柯尼卡美能達綠色音樂會」暨「極地單車挑戰賽」，旨在喚起大眾對全球暖化及極端天氣的關注，兼為「香港導盲犬服務中心」籌募經費。賽事於大會打造地動與暴風的模擬極地環境下，作定點單車競賽，藉以喚起大眾的環境保護意識。
- 本集團舉行「大新足球慈善賽」，為南華早報「愛心聖誕大行動」籌款。該活動包括一項足球慈善友誼賽，8隊大新員工隊更與凝動香港體育基金約30名兒童一同合力參與各項慈善足球競技賽。此乃大新集團連續第3年支持「愛心聖誕大行動」，為香港慈善事業及弱勢社群籌款。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Community (Continued)

Community Donations & Sponsorships (Continued)

- The Group sponsored the “Konica Minolta Green Concert: Extreme Power Generating Challenge Event” aimed to raise public awareness of global warming and extreme weather, and helped to raise funds for the “Hong Kong Seeing Eye Dog Services”. The challenge was held under simulated conditions of extreme weather like earthquakes and hurricanes, to help the public understand the problems that may soon confront us all.
- Dah Sing Charity Football Challenge was held to raise funds for SCMP Operation Santa Claus (“OSC”). The event included an internal staff football match and gathered around 30 children from the Inspiring HK Sports Foundation to enjoy several football challenge games with 8 teams from our staff. This was the third consecutive year Dah Sing Group has supported OSC which raises funds for Hong Kong charities and the underprivileged.



大新足球慈善賽－支持「愛心聖誕大行動」
Dah Sing Charity Football Challenge for OSC

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

社區(續)

義工服務

我們鼓勵員工參與義工服務，幫助社會上的弱勢社群。

- 大新銀行贊助香港青年藝術協會，為有需要孩童籌辦大新 Volunteers「復活·童藝」樂續 Fun 一系列活動。銀行管理層聯同義工隊一同身體力行參與活動，為孩子們帶來特別的藝術體驗。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Community (Continued)

Volunteer Services

We encourage our employees to undertake volunteer work to help the underprivileged.

- Dah Sing Bank sponsored the Hong Kong Youth Arts Foundation in preparing the “Easter Kid Art Fun” with a series of activities for kids in need. The Bank management joined hands with the volunteers to provide kids with special art experiences during this meaningful event.



大新 Volunteers「復活·童藝」樂續 Fun
Dah Sing Volunteers Easter Kid Art Fun

- 大新銀行夥拍協康會贊助大新 Volunteers「暑期工大作戰」義工活動。銀行管理層聯同義工隊與有需要孩童一同到訪童夢城通識學園，參與不同的職業模擬遊戲，包括廚師、消防員及空中服務員等，幫助孩童規劃職業路徑。

- Dah Sing Bank collaborated with the Heep Hong Society and sponsored “Dah Sing Volunteers Summer Job Challenge”, in which the Bank management and volunteers helped kids in need to plot their career paths through role-playing different professions, such as cooks, firemen and flight attendants, etc. at the Dream Come True Education Park.

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

社區(續)

義工服務(續)

- 為慶祝中秋佳節，大新銀行義工隊帶同子女拜訪深水埗的需要長者，向他們贈送禮盒及月餅。孩子們從中學習關心和服務社會有需要社群。該活動乃由鄰舍輔導會深水埗康齡社區服務中心舉辦。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Community (Continued)

Volunteer Services (Continued)

- To celebrate the Mid-Autumn Festival, Dah Sing Bank volunteers and their children visited elderly folk in need in Sham Shui Po and gave out gift packs and mooncakes. Kids are taught to show love and care to the needy in our community. The event was organised by the elderly community centre of the Neighbourhood Advice-Action Council in Sham Shui Po.



大新Volunteers「中秋心意傳送2015」
Dah Sing Volunteers Mid-Autumn Activity 2015

環境

任何行業都會對環境構成影響。企業應該維護自然環境的生態多樣性，以及控制其處理、生產及銷售的產品對自然環境帶來的影響。企業可以通過減少用水、能源、溫室氣體排放和廢物等改善對自然環境帶來的影響。

Environment

All businesses have an impact on the environment. It is the duty of every business to manage the environmental impact of the products it procures, produces and sells in order to help protect the biodiversity of the natural environment. A business can reduce its impact by cutting back on its use of water and energy and reducing the greenhouse gases and waste it produces.

4. 企業社會責任 (續)

4.2 企業社會責任活動 (續)

環境 (續)

環保供應商、產品及計劃

環境保護是我們選擇供應商及合作夥伴的重要準則之一。我們的主要服務供應商皆已獲得ISO14001環境管理系統和標準及／或經森林管理委員會認證。此外，本集團使用的辦公室器材都是市場上同類型產品中耗電量及二氧化碳排放量最低的。

我們參與由環境運動委員會聯同環境保護署協辦的知名環保獎勵計劃香港綠色機構認證。為節約能源，我們實施了多項環保計劃，並主力於節約能源方面作出貢獻，包括更換照明設備，將大幅減少用電量。我們取得的成果已獲環境運動委員會的認同，並榮獲「良好級別」節能證書。此外，我們向員工推行「2015年歡樂綠色生活」以喚起員工的低碳飲食意識。本集團亦已贊助於2015年11月／12月舉行的「柯尼卡美能達綠色音樂會」暨「極地單車挑戰賽」，由員工組成兩支車隊參加單車騎行競賽，為支持綠色環境及慈善事業作出貢獻。

為員工及顧客提供不破壞生態友好的環境

本集團致力在所有辦公室及銀行分行使用環保物料與設備，例如光二極管／慳電燈膽和含低揮發性有機化合物的地毯與傢俱，減輕對環境的傷害和對員工及顧客健康的影響。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Environment (Continued)

Eco-friendly Suppliers, Products and Projects

Environmental protection is one of the important criteria we use in selecting our suppliers and products. Our key service providers have ISO14001 environmental management systems and standards and/or certified by the Forest Stewardship Council ("FSC"). The Group also selects office machines that minimise energy loss and have less-CO₂ emissions, relative to similar products in the market.

We participated in a well-known environmental protection award scheme, Hong Kong Green Organisation Certification ("HKGOC"), led by the Environmental Campaign Committee alongside the Environmental Protection Department. We focus on energy saving area and have implemented a number of initiatives in order to save energy, including the replacement of lighting devices that will result in significant reduction in electricity usage. Our achievement has been recognized by the Environmental Campaign Committee with the award of "Energywi\$e Certificate – Good Level". Moreover, we have launched a "Happy & Green Life 2015" for our staff to raise their awareness on Low Carbon Diet. We have also sponsored the "Konica Minolta Green Concert: Extreme Power Generating Challenge" event held in Nov/Dec 2015 with two teams of our staff to participate in the bicycle riding competition to contribute to the support of green environment and charity.

Eco-friendly Environment for Staff Members and Customers

The Group endeavours to select Eco-friendly materials and supplies for all offices and branches. These include the use of LED, energy saving lamps and low-VOC emission carpeting and furniture, which help to minimise the possible damage to the environment and health risks to staff and customers.

4. 企業社會責任(續)

4.2 企業社會責任活動(續)

環境(續)



2015年歡樂綠色生活
Happy & Green Life 2015

回收

除了使用再造紙，本集團會收集使用過的紙張循環再用，在2015年共收集了大約139,000公斤的紙張。此外，我們亦安排回收來自多於1,050部多功能打印機的碳粉和墨水盒。我們亦於總部設置廢物分類回收桶並收集已用及未經使用的利是封供回收。

減少伐木

本集團積極提倡作業無紙化，例如以電子報告取代紙張報告；在需要紙張報告的情況下，我們會盡量採用雙面印刷來減少用紙。另外，我們已在辦公室及分行添置200部以上的掃描器，以便實行電子化保存及傳輸記錄。

我們積極鼓勵銀行客戶使用電子銀行服務，包括電子月結單及我們先進的網上商業銀行「DS Direct企業網上銀行平台」，以減少使用紙張。

4. CORPORATE SOCIAL RESPONSIBILITY (Continued)

4.2 CSR Activities (Continued)

Environment (Continued)

Recycling

In addition to using recycled paper, the Group also collects used paper for recycling. In 2015, this amounted to approximately 139,000 kg of used paper, printer cartridges and toner bottles from more than 1,050 multi-functional devices were sent for recycling. We have also installed a waste separation bin at the Headquarters and collected used and un-used red packets for recycling.

Saving Trees

The Group adopts paperless processes where practicable, for example, by replacing paper-based reports with electronic reports. When paper-based reports are necessary, we advocate printing on both sides to reduce paper usage. The Group deploys more than 200 scanning devices in our offices and branches to facilitate the electronic retention and transmission of records.

We constantly encourage our customers to make use of our electronic banking services, including e-statements and our state-of-the-art internet commercial banking platform “DS Direct” to reduce paper usage.

5. 企業社會責任獎項及成就

以下是本集團在2015年獲得的主要獎項：

- 超過連續10年獲香港社會服務聯會頒發為「商界展關懷」企業
- 獲 Best Practice Management Group 頒發2015年度「最佳業務實踐獎－企業文化發展」
- 獲 Best Practice Management Group 頒發2015年度「最佳業務實踐獎－員工關懷」
- 獲強制性公積金計劃管理局嘉許為2014/15年度「積金好僱主」
- 香港銀行學會頒發予銷售及財富管理人員的「傑出財富管理師大獎」
- 天高管理發展有限公司頒發持續超卓表現分店(將軍澳新都城中心分行)及持續超卓表現機構
- 香港中小型企業總商會頒發2015年「中小企業最佳拍檔獎」
- 《資本雜誌》頒發企業社會責任大獎

5. CSR AWARDS AND RECOGNITIONS

The following are the major awards received by the Group in 2015:

- “10+ years Caring Company” recognition by the Hong Kong Council of Social Service
- “Best Practice Award 2015 in Corporate Culture Development” by The Best Practice Management Group
- “Best Practice Award 2015 in Employee Care” by The Best Practice Management Group
- “2014/15 Good MPF Employer Award” by The Mandatory Provident Fund Schemes Authority
- “Outstanding Financial Management Planner Award” by the Hong Kong Institute of Bankers for sales and financial planning colleagues
- Persistently Outstanding Service Outlet of the year (TKO Metro City Branch) and Persistently Outstanding Service Company of the year by TipTop Consultants Ltd.
- “2015 Best SME’s Partner Award” by The Hong Kong General Chamber of Small and Medium Business
- “Corporate Social Responsibility Award” by CAPITAL magazine

董事會報告書

REPORT OF THE DIRECTORS

DSBG DSBG

董事會謹提呈截至2015年12月31日止年度之報告及經審核之財務報表。

主要業務及營運之分項分析

大新銀行集團有限公司(「本公司」)之主要業務為銀行投資控股。而附屬公司之主要業務則見財務報表附註29。本年度按業務及區域分項之本公司及其附屬公司(「本集團」)業績表現分析載於財務報表附註6。

業績及盈餘分配

本集團截至2015年12月31日止年度之業績載於第93頁之綜合收益賬內。

董事會宣派中期股息每股0.11港元，共派現金154,216,901.08港元，已於2015年9月24日派發各股東。

董事會建議派發末期現金股息每股0.27港元，合共378,532,393.56港元。

暫停辦理股東登記

為釐定股東有權出席應屆之股東週年大會並於會上投票：

暫停辦理股東登記日期(包括首尾兩天)

Closure dates of Register of Shareholders (both days inclusive)

2016年5月27日(星期五)至2016年5月31日(星期二)

27 May 2016 (Friday) to 31 May 2016 (Tuesday)

截止辦理股份過戶時間

Latest time to lodge transfers

2016年5月26日(星期四)下午4時30分

4:30 p.m. on 26 May 2016 (Thursday)

記錄日期

Record date

2016年5月31日(星期二)

31 May 2016 (Tuesday)

股東週年大會

Annual General Meeting

2016年5月31日(星期二)

31 May 2016 (Tuesday)

The Directors submit their report together with the audited financial statements for the year ended 31 December 2015.

PRINCIPAL ACTIVITIES AND SEGMENT ANALYSIS OF OPERATIONS

The principal activity of Dah Sing Banking Group Limited (the “Company”) is banking investment holding. The principal activities of the subsidiaries are shown in Note 29 to the financial statements. An analysis of the performance of the Company and its subsidiaries (the “Group”) for the reporting period by business and geographical segments are set out in Note 6 to the financial statements.

RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2015 are set out in the consolidated income statement on page 93.

The Directors declared an interim dividend of HK\$0.11 per share and a total of HK\$154,216,901.08 in cash was paid on 24 September 2015.

The Directors recommend the payment of a final dividend of HK\$0.27 per share in cash, totalling HK\$378,532,393.56.

CLOSURE OF REGISTER OF SHAREHOLDERS

For determining shareholders’ right to attend and vote at the forthcoming annual general meeting:

暫停辦理股東登記(續)

為釐定股東有權獲派發建議之末期股息*：

暫停辦理股東登記日期(包括首尾兩天)

Closure dates of Register of Shareholders (both days inclusive)

截止辦理股份過戶時間

Latest time to lodge transfers

記錄日期

Record date

末期股息擬派發日期

Proposed final dividend payment date

(*有待股東於應屆之股東週年大會批准)

在暫停辦理股東登記期間，本公司將暫停辦理股份過戶登記手續。所有股份過戶文件連同有關股票必須在有關之截止辦理股份過戶時間前送達本公司之股份登記處香港中央證券登記有限公司辦理過戶手續，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

業務審視

本集團之業務回顧及對本集團未來業務發展之討論及分析載於本年報之「主席報告書」及「業務回顧」內。本集團可能面對之主要風險及不明朗因素之概述亦載於本年報之「主席報告書」及「業務回顧」內。財務風險管理之目標及政策以及本集團風險管理架構及機制列於本年報之「財務報表附註」內。發生影響本公司之重要事件資料(如有)於「財務報表附註」內詳述。利用財務主要表現指標以分析本集團年內之表現於「業務回顧」內提供。此外，本集團之環保政策、與主要持份者之關係及遵守對本集團有重大影響的相關法例及規則載於本年報之「企業社會責任報告」及「企業管治報告」內。「財務報表附註」亦載有本集團管理架構及機制之概況，以確保本集團遵守相關之各項法例及規則。以上部份構成本董事會報告書之一部份。

CLOSURE OF REGISTER OF SHAREHOLDERS (Continued)

For determining shareholders' entitlement to receive the proposed final dividend*:

2016年6月7日(星期二)至2016年6月10日(星期五)

7 June 2016 (Tuesday) to 10 June 2016 (Friday)

2016年6月6日(星期一)下午4時30分

4:30 p.m. on 6 June 2016 (Monday)

2016年6月10日(星期五)

10 June 2016 (Friday)

2016年6月20日(星期一)

20 June 2016 (Monday)

(*subject to shareholders' approval at the forthcoming annual general meeting)

During the periods of the closure of Register of Shareholders, no share transfers will be registered. For registration, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before the relevant latest time to lodge transfers.

BUSINESS REVIEW

A review of the business of the Group and a discussion and analysis on the Group's future business development are provided in the "Chairman's Statement" and the "Review of Operations" of this Annual Report. Description of the principal risks and uncertainties that the Group may be facing can also be found in the "Chairman's Statement" and the "Review of Operations" of this Annual Report. The objectives and policies of financial risk management and the risk management structure and framework of the Group can be found in the "Notes to the Financial Statements" of this Annual Report. Particulars of important events affecting the Company that have occurred (if any) can be found in the "Notes to the Financial Statements". An analysis of the Group's performance during the year using financial key performance indicators is provided in the "Review of Operations" of this Annual Report. In addition, discussions on the Group's environmental policies and relationships with the key stakeholders and compliance with relevant laws and regulations which have significant impact on the Group can be found in the "Corporate Social Responsibility Report" and the "Corporate Governance Report" of this Annual Report. The "Notes to the Financial Statements" also contain description of the management structures and framework to ensure compliance of various laws and regulations which are applicable to the Group. The above sections form part of this Report of the Directors.

董事會報告書 REPORT OF THE DIRECTORS

DSBG DSBG

本年度已發行之股份

本公司是年度已發行股份之詳情載於財務報表附註41。

儲備

本集團及本公司是年度之儲備變動詳情載於財務報表附註42。

捐款

本集團是年度之慈善及其他捐款共2,174,000港元。

固定資產

本集團是年度之固定資產變動詳情載於財務報表附註31。

董事會

本年度內及至本報告書日期止本公司董事芳名：

王守業
主席

黃漢興
副主席

史習陶*

梁君彥*

陳勝利*

吳源田*

平井章治

王祖興
董事總經理兼行政總裁

王伯凌

* 獨立非執行董事

SHARES ISSUED IN THE YEAR

Details of the shares of the Company issued during the year are shown in Note 41 to the financial statements.

RESERVES

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

DONATIONS

During the year, the Group made charitable and other donations amounting to HK\$2,174,000.

FIXED ASSETS

Movements in the fixed assets of the Group during the year are shown in Note 31 to the financial statements.

DIRECTORS

The Directors of the Company during the year and up to the date of this report are:

David Shou-Yeh Wong
Chairman

Hon-Hing Wong (Derek Wong)
Vice Chairman

Robert Tsai-To Sze*

Andrew Kwan-Yuen Leung*

Seng-Lee Chan*

Yuen-Tin Ng*

Shoji Hirai

Harold Tsu-Hing Wong
Managing Director and Chief Executive

Gary Pak-Ling Wang

* Independent Non-Executive Directors

董事會 (續)

按照本公司組織章程細則第107及108條規定，董事會三分之一（或最為接近但不少於三分之一）數目而在任最長之成員須於應屆之股東週年大會輪值告退。根據細則第107及108條之退任董事可膺選連任。根據此規定，黃漢興先生、王伯凌先生及吳源田先生將於應屆之股東週年大會退任，合資格並願意膺選連任。

本公司已收到各獨立非執行董事就其於年內在任董事會的持續獨立性作出的年度確認函。本公司對他們的獨立性表示認同。

於應屆之股東週年大會上膺選連任之董事的資料，載於連同本年報寄發予股東的股東通函內。

附屬公司董事

於是年度內及至本董事會報告書日期止，出任本公司附屬公司董事會之全部董事名單列於本董事會報告書隨後之「附屬公司董事」項內。

董事服務合約

建議重選之董事與本公司或其任何附屬公司概無簽訂不可於1年內在不予賠償（法定賠償除外）的情況下終止的服務合約。

董事及行政總裁權益

於2015年12月31日，根據《證券及期貨條例》第XV部，本公司之董事及行政總裁所持有本公司或其任何相聯法團（定義見《證券及期貨條例》第XV部）而須向本公司及香港聯合交易所有限公司（「香港交易所」）申報之股份、相關股份及債券的權益（包括按照《證券及期貨條例》之規定而擁有或視作擁有之權益及淡倉），或按《證券及期貨條例》規定而設置之登記冊所載，或因遵照《上市公司董事進行證券交易的標準守則》及本公司所採納之董事證券交易守則（合稱「證券標準守則」）而須知會本公司及香港交易所之權益及淡倉如下：

DIRECTORS (Continued)

In accordance with Articles 107 and 108 of the Company's Articles of Association, one-third (or the number nearest to and at least one-third) of the Directors being those who have been longest in office shall retire by rotation at each annual general meeting. The Directors retiring under Articles 107 and 108 are, however, eligible for re-election. Accordingly, Messrs. Hon-Hing Wong (Derek Wong), Gary Pak-Ling Wang and Yuen-Tin Ng will retire, and being eligible, offer themselves for re-election at the forthcoming annual general meeting.

The Company has received an annual confirmation from each of the Independent Non-Executive Directors as regards their continued independence while serving as members of the Board of Directors during the year, and the Company still considers all the Independent Non-Executive Directors to be independent.

Details of the Directors to be re-elected at the forthcoming annual general meeting are set out in the circular to the shareholders sent together with this Annual Report.

DIRECTORS OF SUBSIDIARIES

A list of the names of all the directors who have served on the boards of the subsidiaries of the Company during the year and up to the date of this Report of the Directors is provided in the "Directors of Subsidiaries" section which follows this Report of the Directors.

DIRECTORS' SERVICE CONTRACTS

None of the Directors proposed for re-election has a service contract with the Company or any of its subsidiaries which is not determinable within 1 year without payment of compensation, other than statutory compensation.

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 31 December 2015, the interests and short positions of the Directors and the Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to Part XV of the SFO (including interests and short positions which they have taken on or are deemed to have acquired under such provisions of the SFO), or which were required pursuant to the SFO, to be entered in the register referred to therein, or as otherwise required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers and the code of conduct for directors' securities dealing adopted by the Company (collectively the "Securities Model Code") were as follows:

董事會報告書

REPORT OF THE DIRECTORS

DSBG DSBG

董事及行政總裁權益(續)

甲) 在本公司及相聯法團所持之股份權益

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

a) Interests in shares of the Company and its associated corporation

董事	Director	股份數量			合計權益	佔已發行 股份總數之 權益百分比 Percentage of interests in the total number of issued shares
		個人權益 Personal interests	法團權益 ⁽¹⁾ Corporate interests ⁽¹⁾	其他權益 Other interests		
持有本公司普通股股份	Number of ordinary shares in the Company					
王守業	David Shou-Yeh Wong	-	1,045,626,955 ⁽²⁾	-	1,045,626,955	74.58
持有大新金融集團有限公司 普通股股份	Number of ordinary shares in Dah Sing Financial Holdings Limited					
王守業	David Shou-Yeh Wong	-	11,096,495	126,189,187 ⁽³⁾	137,285,682	40.97

註：

Notes:

(1) 董事於法團權益乃指由其於股東大會上可控制三分之一或以上投票權之公司所持有之股份。

(1) The corporate interests are in respect of shares held by companies in which the director controls one third or more of the voting powers at general meetings.

(2) 此等股份包括王守業透過其於大新金融集團有限公司之實益權益而按《證券及期貨條例》第XV部定義被視作擁有本公司74.57%之法團權益及王守業控制的法團持有之本公司股份。

(2) Such shares include the corporate interests of David Shou-Yeh Wong under Part XV of the SFO by virtue of his beneficial share interests in the shares of Dah Sing Financial Holdings Limited which currently holds a controlling interest of 74.57% in the Company and interests in the shares of the Company held through a company controlled by David Shou-Yeh Wong.

(3) 此等股份乃由為王守業及其家族成員利益而成立之全權信託受託人匯豐國際信託有限公司間接持有。

(3) Such shares are indirectly held by HSBC International Trustee Limited, a trustee of a discretionary trust established for the benefit of David Shou-Yeh Wong and his family members.

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益

i) 本公司之認股權計劃

本公司股東於2014年5月27日舉行之本公司股東週年大會上通過批准採納新認股權計劃(「大新銀行集團新認股權計劃」)，及同時終止本公司於2004年6月12日採納之認股權計劃(「大新銀行集團舊認股權計劃」)。於大新銀行集團舊認股權計劃終止後，無任何認股權可根據大新銀行集團舊認股權計劃授出，惟大新銀行集團舊認股權計劃之條文就大新銀行集團舊認股權計劃終止前已授出但於終止時仍未行使之全部認股權行使而言，仍具有十足效力及生效。

根據香港聯合交易所有限公司證券上市規則(「《上市規則》」)，大新銀行集團舊認股權計劃及大新銀行集團新認股權計劃(合稱「該等大新銀行集團計劃」)概括如下：

(1) 該等大新銀行集團計劃的目的：

該等大新銀行集團計劃的目的在招攬、獎勵及挽留高質素行政人員以助集團的業務及擴展。

(2) 該等大新銀行集團計劃的參與人：

該等大新銀行集團計劃合資格參與人包括本公司及其附屬公司之董事及擔任管理職位之僱員。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation

i) Share option schemes of the Company

The shareholders of the Company approved the adoption of a new share option scheme (the “New DSBG Option Scheme”) and, at the same time, the termination of the Share Option Scheme adopted by the Company on 12 June 2004 (the “Old DSBG Option Scheme”) at the annual general meeting of the Company held on 27 May 2014. No further options can be offered under the Old DSBG Option Scheme after its termination but the provisions of the Old DSBG Option Scheme remain in full force and effect to the extent necessary to give effect to exercise of all options granted prior to the termination of the Old DSBG Option Scheme but not yet exercised at the time of termination.

In accordance with the requirements of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), a summary of the Old DSBG Option Scheme and the New DSBG Option Scheme (collectively the “DSBG Schemes”) is disclosed as follows:

(1) Purpose of the DSBG Schemes:

The purpose of the DSBG Schemes is to attract, motivate and retain high quality executives to contribute to the Group’s business and growth.

(2) Participants of the DSBG Schemes:

Eligible participants of the DSBG Schemes included directors and employees holding supervisory positions in the Company and its subsidiaries.

董事會報告書

REPORT OF THE DIRECTORS

DSBG DSBG

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

- i) 本公司之認股權計劃(續)
- (3) 據該等新銀行集團計劃可予發行的股份總數及其於本董事會報告書日期佔已發行股份總數的百分率：

隨着大新銀行集團舊認股權計劃終止後，並無任何認股權可根據大新銀行集團舊認股權計劃進一步授出。

於本董事會報告書日期，大新銀行集團新認股權計劃及任何其他計劃下可予發行之股份數目為70,098,591股，佔本公司已發行股份總數5%。

- (4) 該等新銀行集團計劃中每名參與人可獲授權益上限：

任何合資格人士其獲授予認股權可認購之股份若行使後，加上給予其已發行及將發行之股份總數在授予有關認股權包括當日計過往12個月期間超過已發行股份的1%，則不會獲授予認股權。任何進一步授予高於上限之認股權須遵守該等新銀行集團計劃之條款及受不時修訂之《上市規則》所約束。

- (5) 根據認股權可認購股份的期限：

行使期由提名及薪酬委員會代表本公司董事會決定，及於授予有關認股權時闡明。股份須於有關認股權授予日起計10年內認購。所有在大新銀行集團舊認股權計劃下現有之認股權可於獲授予日期起計第1個至第5個週年分5批平均歸屬並可予以行使。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

- i) Share option schemes of the Company (Continued)
- (3) Total number of shares available for issue under the DSBG Schemes and percentage of total number of issued shares as at the date of this Report of the Directors:

Following the termination of the Old DSBG Option Scheme, no further share options can be granted under the Old DSBG Option Scheme.

The number of shares available for issue under the New DSBG Option Scheme and any other schemes is 70,098,591 shares, representing 5% of the total number of issued shares of the Company as at the date of this Report of the Directors.

- (4) Maximum entitlement of each participant under the DSBG Schemes:

No options may be granted to any eligible person which, if exercised, would result in such eligible person becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued or to be issued to him under all options granted to him in the 12-month period up to and including the offer date of relevant options, exceed 1% of the shares in issue at such date. Any grant of further options above the limit shall be subject to the provisions of the DSBG Schemes and the Listing Rules as amended from time to time.

- (5) Period within which the shares must be taken up under an option:

The exercise period is determined by the Nomination and Remuneration Committee on behalf of the Board of the Company, and is specified when related options are granted. Shares under the options must be taken up within 10 years from the date of grant. All the existing share options under the Old DSBG Option Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

i) 本公司之認股權計劃(續)

- (6) 認股權行使之前必須持有的最短期限：

必須持有的最短期限由提名及薪酬委員會代表本公司董事會決定，及於授予時闡明。大新銀行集團舊認股權計劃下現有之認股權不得於由授予日起計1年內行使。

- (7) 申請或接受認股權須付金額以及付款或通知付款的期限或償還有關貸款的期限：

接受認股權應支付金額按每份認股權1港元代價認購，及須於授予日起計21天內或在達成其授予條件(如有)之日期內繳訖。

- (8) 行使價的釐定基準：

每份認股權之行使價乃由提名及薪酬委員會代表本公司董事會以不得寬鬆於《上市規則》第17.03(9)條規定下，按不低於以下之最高者作釐定：(i)本公司股份在授予日於香港交易所買賣之收市價；及(ii)本公司股份在緊接在授予日前5個交易日於香港交易所買賣之平均收市價。於《公司條例》(第622章)2014年3月3日生效前授出之認股權，在釐定每份認股權之行使價時已考慮到本公司股本中每股股份1港元之面值。(《公司條例》(第622章)為所有於香港註冊成立有股本的公司引入強制無面值制度，廢除所有香港公司的股份面值的概念。自2014年3月3日起，本公司之股份並無面值。)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

i) Share option schemes of the Company (Continued)

- (6) Minimum period for which an option must be held before it can be exercised:

The minimum holding period is determined by the Nomination and Remuneration Committee on behalf of the Board of the Company, and is specified when related options are granted. None of the existing share options under the Old DSBG Option Scheme shall be exercisable within one year from the date of grant.

- (7) Amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purpose must be repaid:

The amount payable on acceptance of an option is HK\$1 and must be made within 21 days upon offer of granting of options or the date on which the conditions (if any) for the offer are satisfied.

- (8) Basis of determining the exercise price:

The exercise price per option share is concluded by the Nomination and Remuneration Committee on behalf of the Board of the Company on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Listing Rules and is determined as no less than the highest of (i) the closing price of the Company's shares traded on the SEHK on the date of grant; and (ii) the average closing price of the Company's shares traded on the SEHK for the 5 business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the shares of HK\$1 each in the capital of the Company had been taken into account in determining the exercise price per option share. (The Companies Ordinance (Cap. 622) adopts a mandatory system of no nominal value for all Hong Kong incorporated companies having a share capital and abolishes the concept of nominal value for all shares. With effect from 3 March 2014, the shares of the Company have no nominal value.)

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

i) 本公司之認股權計劃(續)

(9) 該等大新銀行集團計劃尚餘有效期：

大新銀行集團舊認股權計劃於2014年5月27日終止，所有根據大新銀行集團舊認股權計劃授出而尚未行使之認股權仍然生效。大新銀行集團新認股權計劃由2014年5月27日起計10年內有效，至2024年5月26日屆滿。

大新銀行集團新認股權計劃自採納日起至2015年12月31日，並無任何認股權根據大新銀行集團新認股權計劃授出。

根據大新銀行集團舊認股權計劃，本公司及其主要營運附屬公司的若干董事獲授予大新銀行集團舊認股權計劃下之認股權。在大新銀行集團舊認股權計劃下仍未行使之可認購本公司股份權利截至2015年12月31日止年度內之變動及年終結餘之詳情如下：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

i) Share option schemes of the Company (Continued)

(9) Remaining life of the DSBG Schemes:

The Old DSBG Option Scheme was terminated on 27 May 2014 and all outstanding share options granted under the Old DSBG Option Scheme and yet to be exercised shall remain valid. The New DSBG Option Scheme shall be valid and effective for a period of 10 years commencing from 27 May 2014 and expiring at the close of 26 May 2024.

No share options had been granted under the New DSBG Option Scheme since the date of its adoption to 31 December 2015.

Pursuant to the Old DSBG Option Scheme, certain Directors of the Company and its major operating subsidiaries were granted options under the Old DSBG Option Scheme. Details of the movements during the year ended, and the status as at, 31 December 2015 of the Company's outstanding share options which have been granted under the Old DSBG Option Scheme are as follows:

董事及行政總裁權益 (續)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE
(Continued)

乙) 在本公司及相聯法團之認股權計劃項
下所持之認股權權益 (續)

b) Interests in options under share option schemes of the
Company and its associated corporation (Continued)

i) 本公司之認股權計劃 (續)

i) Share option schemes of the Company (Continued)

		認股權包含之本公司股份數目 Number of the Company's shares in the options							
承授人	Grantee	於2015年				於2015年			
		1月1日 持有 ⁽¹⁾	2015年內 授出	2015年內 行使	2015年內 註銷/失效 Cancelled/	12月31日 持有	行使價 ⁽¹⁾	授出日	行使期
		Held at 1/1/2015 ⁽¹⁾	Granted during 2015	Exercised during 2015	lapsed during 2015	Held at 31/12/2015	Exercise price ⁽¹⁾	Grant date	Exercise period
							(港元) (HK\$)	(日/月/年) (D/M/Y)	(日/月/年) (D/M/Y)
董事	Directors								
王祖興	Harold Tsu-Hing Wong	2,907,927	-	-	-	2,907,927	8.91	12/12/2011	12/12/2012 - 12/12/2017
		1,038,545	-	-	-	1,038,545	7.96	21/12/2012	21/12/2013 - 21/12/2018
王伯凌	Gary Pak-Ling Wang	2,700,218	-	-	-	2,700,218	8.91	12/12/2011	12/12/2012 - 12/12/2017
		934,691	-	-	-	934,691	7.96	21/12/2012	21/12/2013 - 21/12/2018
其他僱員總額⁽²⁾	Aggregate of other employees⁽²⁾	2,492,510	-	-	-	2,492,510	8.91	12/12/2011	12/12/2012 - 12/12/2017
		1,765,527	-	(207,710) ⁽³⁾	-	1,557,817	7.96	21/12/2012	21/12/2013 - 21/12/2018
		311,564	-	(62,313) ⁽³⁾	-	249,251	11.68	26/03/2014	26/03/2015 - 26/03/2020

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

i) 本公司之認股權計劃(續)

註：

- (1) 經本公司於2014年5月完成之供股而作出調整。本公司已於2014年5月8日就相關調整概要作出公佈。
- (2) 認股權乃授予若干合資格員工，彼等為本公司主要營運附屬公司的董事、高級行政人員或管理人員，並為香港僱傭條例下「連續合約」工作的僱員。
- (3) 截至2015年12月31日止年度內，本公司股份在緊接認股權行使日期之前的加權平均收市價為15.745港元。
- (4) 所有根據大新銀行集團舊認股權計劃下授出之認股權於授出日起計第1個至第5個週年分5批平均歸屬並可予以行使。
- (5) 認股權價值之釐定詳情載於財務報表附註46。

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃

大新金融集團有限公司(「大新金融」)於2005年4月28日採納之認股權計劃(「大新金融舊認股權計劃」)已於2015年4月28日屆滿。於2015年5月27日，大新金融股東通過批准採納新認股權計劃(「大新金融新認股權計劃」)。於大新金融舊認股權計劃屆滿後，無任何認股權可根據大新金融舊認股權計劃授出，惟大新金融舊認股權計劃之條文就大新金融舊認股權計劃屆滿前已授出但於屆滿時仍未行使之全部認股權行使而言，仍具有十足效力及生效。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

i) Share option schemes of the Company (Continued)

Notes:

- (1) Adjusted as a result of the Rights Issue of the Company completed in May 2014. The key summary of related adjustments had been announced by the Company on 8 May 2014.
- (2) Share options were granted to certain eligible employees, who are directors, senior executives or officers of the major operating subsidiaries of the Company and are working under employment contracts that are regarded as “continuous contracts” for the purposes of the Employment Ordinance of Hong Kong.
- (3) The weighted average closing price of the shares of the Company immediately before the dates on which the options were exercised during the year ended 31 December 2015 was HK\$15.745.
- (4) All the existing share options under the Old DSBG Option Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.
- (5) Details of the computation of the value of options are shown in Note 46 to the financial statements.

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company

The share option scheme of Dah Sing Financial Holdings Limited (“DSFH”) adopted on 28 April 2005 (the “Old DSFH Option Scheme”) had expired on 28 April 2015. On 27 May 2015, the shareholders of DSFH approved the adoption of a new share option scheme (the “New DSFH Option Scheme”). No further options can be offered under the Old DSFH Option Scheme after its expiration but the provisions of the Old DSFH Option Scheme remain in full force and effect to the extent necessary to give effect to exercise of all options granted prior to the expiration of the Old DSFH Option Scheme but not yet exercised at the time of expiration.

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

根據《上市規則》，大新金融舊認股權計劃及大新金融新認股權計劃(合稱「該等大新金融計劃」)概括如下：

(1) 該等大新金融計劃的目的：

該等大新金融計劃的目的旨在激勵及／或回饋對大新金融集團旗下公司作出貢獻及一直以來推動其利益而努力之承授人。

(2) 該等大新金融計劃的參與人：

任何一位大新金融集團內各公司的董事、經理或其他擔任行政、管理或主管級職位之僱員，或由董事會行使唯一酌權決定該等大新金融計劃之合資格參與人。

(3) 該等大新金融計劃中可予發行的股份總數及其於本董事會報告書日期佔已發行股份總數的百分率：

隨着大新金融舊認股權計劃屆滿後，並無任何認股權可根據大新金融舊認股權計劃進一步授出。

於本董事會報告書日期，大新金融新認股權計劃及任何其他計劃下可予發行之股份數目為16,753,755股，佔大新金融已發行股份總數5%。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

In accordance with the requirements of the Listing Rules, a summary of the Old DSFH Option Scheme and the New DSFH Option Scheme (collectively the “DSFH Schemes”) is disclosed as follows:

(1) Purpose of the DSFH Schemes:

The purpose of the DSFH Schemes is to provide an incentive and/or reward to grantees for their contribution to, and continuing efforts to promote the interests of, DSFH group of companies.

(2) Participants of the DSFH Schemes:

Any director, manager, or other employee holding an executive, managerial or supervisory position in DSFH group of companies as the Board may in its sole discretion determine to be eligible to participate in the DSFH Schemes.

(3) Total number of shares available for issue under the DSFH Schemes and percentage of total number of issued shares as at the date of this Report of the Directors:

Following the expiration of the Old DSFH Option Scheme, no further share options can be granted under the Old DSFH Option Scheme.

The number of shares available for issue under the New DSFH Option Scheme and any other schemes is 16,753,755 shares, representing 5% of the total number of issued shares of DSFH as at the date of this Report of the Directors.

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

- ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)
- (4) 該等大新金融計劃中每名參與人可獲授權益上限：

任何合資格人士其獲授予認股權可認購之股份若行使後，加上給予其已發行及將發行之股份總數在授予有關認股權包括當日計過往12個月期間超過已發行股份的1%，則不會獲授予認股權。任何進一步授予高於上限之認股權須遵守該等大新金融計劃之條款及受不時修訂之《上市規則》所約束。

- (5) 根據認股權可認購股份的期限：

行使期由提名及薪酬委員會代表大新金融董事會決定，及於授予有關認股權時闡明。股份須於有關認股權授予日起計10年內認購。所有在大新金融舊認股權計劃下現有之認股權可於獲授予日期起計第1個至第5個週年分5批平均歸屬並可予以行使。

- (6) 認股權行使之前必須持有的最短期限：

必須持有的最短期限由提名及薪酬委員會代表大新金融董事會決定，及於授予時闡明。大新金融舊認股權計劃下之現行認股權不得於由授予日起計1年內行使。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

- ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)
- (4) Maximum entitlement of each participant under the DSFH Schemes:

No options may be granted to any eligible person which, if exercised, would result in such eligible person becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued or to be issued to him under all options granted to him in the 12-month period up to and including the offer date of relevant options, exceed 1% of the shares in issue at such date. Any grant of further options above the limit shall be subject to the provisions of the DSFH Schemes and the Listing Rules as amended from time to time.

- (5) Period within which the shares must be taken up under an option:

The exercise period is determined by the Nomination and Remuneration Committee on behalf of the Board of DSFH, and is specified when related options are granted. Shares under the options must be taken up within 10 years from the date of grant. All the existing share options under the Old DSFH Option Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.

- (6) Minimum period for which an option must be held before it can be exercised:

The minimum holding period is determined by the Nomination and Remuneration Committee on behalf of the Board of DSFH, and is specified when related options are granted. None of the existing share options under the Old DSFH Option Scheme shall be exercisable within 1 year from the date of grant.

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

(7) 申請或接受認股權須付金額以及付款或通知付款的期限或償還有關貸款的期限：

接受認股權應支付金額按每份認股權1港元代價認購，及須於授予日起計21天內或在達成其授予條件(如有)之日期內繳訖。

(8) 行使價的釐定基準：

每份認股權之行使價乃由提名及薪酬委員會代表大新金融董事會以不得寬鬆於《上市規則》第17.03(9)條規定下，按不低於以下之最高者作釐定：(i)大新金融股份在授予日於香港交易所買賣之收市價；及(ii)大新金融股份在緊接在授予日前5個交易日於香港交易所買賣之平均收市價。於《公司條例》(第622章)2014年3月3日生效前授出之認股權，在釐定每份認股權之行使價時已考慮到大新金融股本中每股股份2港元之面值。(《公司條例》(第622章)為所有於香港註冊成立有股本的公司引入強制無面值制度，廢除所有香港公司的股份面值的概念。自2014年3月3日起，大新金融之股份並無面值。)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

(7) Amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purpose must be repaid:

The amount payable on acceptance of an option is HK\$1 and must be made within 21 days upon offer of granting of options or the date on which the conditions (if any) for the offer are satisfied.

(8) Basis of determining the exercise price:

The exercise price per option share is concluded by the Nomination and Remuneration Committee on behalf of the Board of DSFH on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Listing Rules and is determined as no less than the highest of (i) the closing price of DSFH's shares traded on the SEHK on the date of grant; and (ii) the average closing price of DSFH's shares traded on the SEHK for the 5 business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the shares of HK\$2 each in the capital of DSFH had been taken into account in determining the exercise price per option share. (The Companies Ordinance (Cap. 622) adopts a mandatory system of no nominal value for all Hong Kong incorporated companies having a share capital and abolishes the concept of nominal value for all shares. With effect from 3 March 2014, the shares of DSFH have no nominal value.)

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

(9) 該等大新金融計劃尚餘有效期：

大新金融舊認股權計劃於2015年4月28日屆滿，所有根據大新金融舊認股權計劃授出而尚未行使之認股權仍然生效。大新金融新認股權計劃由2015年5月27日起計10年內有效，至2025年5月26日屆滿。

大新金融新認股權計劃自採納日起至2015年12月31日，並無任何認股權根據大新金融新認股權計劃授出。

根據大新金融舊認股權計劃，本公司及大新金融主要營運附屬公司的若干董事獲授予大新金融舊認股權計劃下之認股權。在大新金融舊認股權計劃下仍未行使之可認購大新金融股份權利截至2015年12月31日止年度內之變動及年終結餘之詳情如下：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

(9) Remaining life of the DSFH Schemes:

The Old DSFH Option Scheme had expired on 28 April 2015 and all outstanding share options granted under the Old DSFH Option Scheme and yet to be exercised shall remain valid. The New DSFH Option Scheme shall be valid and effective for a period of 10 years commencing from 27 May 2015 and expiring at the close of 26 May 2025.

No share options had been granted under the New DSFH Option Scheme since the date of its adoption to 31 December 2015.

Pursuant to the Old DSFH Option Scheme, certain directors of the Company and DSFH's major operating subsidiaries were granted options under the Old DSFH Option Scheme. Details of the movements during the year ended, and the status as at, 31 December 2015 of the DSFH's outstanding share options which have been granted under the Old DSFH Option Scheme are as follows:

董事及行政總裁權益(續)

乙) 在本公司及相聯法團之認股權計劃項下所持之認股權權益(續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃(續)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE
(Continued)

b) Interests in options under share option schemes of the Company and its associated corporation (Continued)

ii) Share option schemes of Dah Sing Financial Holdings Limited, the holding company of the Company (Continued)

		認股權包含之大新金融股份數目 Number of DSFH shares in the options							
		於2015年				於2015年			
		1月1日	2015年內	2015年內	2015年內	12月31日			
		持有 ⁽¹⁾	授出	行使	註銷/失效 Cancelled/	持有	行使價 ⁽¹⁾	授出日	行使期
承授人	Grantee	Held at 1/1/2015 ⁽¹⁾	Granted during 2015	Exercised during 2015	lapsed during 2015	Held at 31/12/2015	Exercise price ⁽¹⁾ (港元) (HK\$)	Grant date (日/月/年) (D/M/Y)	Exercise period (日/月/年) (D/M/Y)
董事	Director								
王祖興	Harold Tsu-Hing Wong	260,767	-	-	-	260,767	38.35	12/12/2011	12/12/2012 - 12/12/2017
		156,460	-	-	-	156,460	31.88	21/12/2012	21/12/2013 - 21/12/2018
其他 ⁽²⁾	Others ⁽²⁾	521,534	-	-	(260,767)	260,767	38.35	12/12/2011	12/12/2012 - 12/12/2017
		260,767	-	-	(104,307)	156,460	31.88	21/12/2012	21/12/2013 - 21/12/2018

註：

- (1) 經大新金融於2014年4月完成之供股而作出調整。大新金融已於2014年4月29日就相關調整概要作出公佈。
- (2) 認股權乃授予若干大新金融或其附屬公司的員工，彼等為大新金融主要營運附屬公司的董事、高級行政人員或管理人員，並為香港僱傭條例下「連續合約」工作的僱員。
- (3) 所有根據大新金融舊認股權計劃下授予各承授人之認股權於授出日起計第1個至第5個週年分5批平均歸屬並可予以行使。
- (4) 認股權價值之釐定詳情載於財務報表附註46。

Notes:

- (1) Adjusted as a result of the Rights Issue of DSFH completed in April 2014. The key summary of related adjustments had been announced by DSFH on 29 April 2014.
- (2) Share options were granted to certain employees of DSFH or its subsidiaries, who are directors, senior executives or officers of the major operating subsidiaries of DSFH and are working under employment contracts that are regarded as "continuous contracts" for the purposes of the Employment Ordinance of Hong Kong.
- (3) All the existing share options under the Old DSFH Option Scheme shall be exercisable upon vesting in 5 equal tranches between the first and fifth anniversaries from the date of grant.
- (4) Details of the computation of the value of options are shown in Note 46 to the financial statements.

董事會報告書

REPORT OF THE DIRECTORS

DSBG DSBG

董事及行政總裁權益(續)

所有上述權益皆屬好倉。於2015年12月31日，本公司依據「證券及期貨條例」而設置之董事及行政總裁權益及淡倉登記冊內並無董事持有淡倉的記錄。

除上文所披露者外，於2015年12月31日，本公司董事或行政總裁及其各自之聯繫人士概無於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)之股份、相關股份及債券中擁有已在本公司按《證券及期貨條例》第352條規定備存之登記冊中記錄，或根據證券標準守則已知會本公司及香港交易所之任何權益或淡倉。

股票掛鈎協議

除本公司認股權計劃於上文所披露外，本公司於年內或年結時並無訂立任何股票掛鈎協議。

董事就本公司業務而言重要交易、安排或合約之重大權益

於年度結束時或年內任何時間，本公司董事或其關連實體概無任何直接或間接於任何本公司、其附屬公司或其控股公司訂立之任何對本公司業務有重大影響之交易、安排或合約中之重大權益。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

(Continued)

All the interests stated above represent long position. As at 31 December 2015, none of the Directors of the Company held any short positions as defined under the SFO which are required to be recorded in the register of directors' and chief executives' interests and short positions.

Save as disclosed above, as at 31 December 2015, none of the Directors or Chief Executive of the Company and their respective associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the SEHK pursuant to the Securities Model Code.

EQUITY-LINKED AGREEMENTS

Save for the share option schemes of the Company as disclosed above, no equity-linked agreements were entered into by the Company during the year or subsisted at the end of the year.

DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE COMPANY'S BUSINESS

No transactions, arrangements or contracts of significance in relation to the Company's business to which the Company, its subsidiaries or its holding company was a party and in which a Director of the Company or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

主要股東權益

於2015年12月31日，以下人士(本公司董事及行政總裁之權益已於上文披露除外)於本公司股份及相關股份中，持有本公司根據《證券及期貨條例》第XV部第336條規定存置的股東權益登記冊予以記錄或據本公司知悉的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As of 31 December 2015, the following are the persons, other than the Directors and Chief Executive of the Company whose interests are disclosed above, who had interests or short positions in the shares and underlying shares of the Company as recorded in the register of shareholders' interests required to be kept by the Company pursuant to section 336 of Part XV of the SFO or otherwise known to the Company.

股東 Shareholder	身份 Capacity	所持股份數目 Number of shares held	佔已發行股份總數之 權益百分比 ⁽³⁾ Percentage of interests in the total number of issued shares ⁽³⁾
王嚴君琴 Christine Yen Wong	因其配偶擁有須予披露權益 而被視作持有權益 Deemed interest by virtue of her spouse having a notifiable interest	1,045,626,955 ⁽¹⁾	74.58
大新金融集團有限公司 Dah Sing Financial Holdings Limited	實益權益 Beneficial interest	1,045,461,643	74.57
匯豐國際信託有限公司 HSBC International Trustee Limited	信託人及法團權益 Trustee and corporate interest	1,045,461,643 ⁽²⁾	74.57

註：

Notes:

(1) 此等股份屬王嚴君琴被視作持有之權益，皆因其配偶王守業乃大新金融之主要股東持有本公司相關股本的控股法團權益及王守業透過其控股法團持有本公司權益。王嚴君琴因此須就其被視作持有之權益而作出披露。此等權益與王守業於上述「董事及行政總裁權益」披露中所載持有本公司權益相同。

(1) Such shares represented the deemed share interest of Christine Yen Wong by virtue of her spouse, David Shou-Yeh Wong being a substantial shareholder of DSFH which held a controlling corporate interest in the relevant share capital of the Company and interest in the Company held through a company in which David Shou-Yeh Wong has a controlling interest. Christine Yen Wong is taken to have a duty of disclosure in respect of the deemed interest in the Company. These interests comprise the same interest of David Shou-Yeh Wong under the heading of "Interests of Directors and Chief Executive" above.

(2) 此等股份屬由匯豐國際信託有限公司(「匯豐信託」)作為就王守業及其家屬利益而成立之全權信託受託人身份間接以大新金融在本公司之法團權益而持有。匯豐信託須就其操控公司持有本公司相關股份而作出披露。相關股份已於上述「董事及行政總裁權益」有關王守業的「法團權益」一項中披露。

(2) Such shares represent DSFH's corporate interest in the Company indirectly held by HSBC International Trustee Limited ("HSBCIT") in trust for a discretionary trust established for the benefit of David Shou-Yeh Wong and his family members. HSBCIT is taken to have a duty of disclosure in relation to the relevant shares of the Company held through its controlled companies. Related shares have been included in the "Corporate interests" of David Shou-Yeh Wong as disclosed under the heading of "Interests of Directors and Chief Executive" above.

(3) 每位記名股東所持有之權益百分比乃根據本公司於2015年12月31日之已發行股份總數計算。

(3) Percentage of interests held by each named shareholder was calculated with reference to the total number of issued shares of the Company as at 31 December 2015.

董事會報告書

REPORT OF THE DIRECTORS

主要股東權益 (續)

所有上述權益皆屬好倉。於2015年12月31日，本公司之股東權益及淡倉登記冊內並無淡倉記錄。

獲准許的彌償條文

根據本公司組織章程細則的規定，在《公司條例》(第622章)最大程度准許之情況下，各董事及高級人員就履行其職務或職責或有關的其他事情而蒙受或招致之所有損失或責任，均有權獲得本公司以其資產賠償。本公司已為本集團董事及高級人員安排適當的董事及高級人員責任保險。

購買、出售或贖回股份

截至2015年12月31日止年度，本公司及其任何附屬公司並無購買、出售或贖回任何本公司之上市證券。

管理合約

截至2015年12月31日止年度，本公司並無就全盤或其中重大部份業務簽訂或存有任何管理及行政合約。

可供派發儲備

按照公司條例(第622章)第291、297及299條計算，本公司於2015年12月31日之可供派發儲備為9,982,000港元(2014年：72,479,000港元)。

關連交易

截至2015年12月31日止年度期間，本集團與其關連人士之交易詳情，已載於財務報表附註45。

SUBSTANTIAL SHAREHOLDERS' INTERESTS (Continued)

All the interests stated above represent long positions. As at 31 December 2015, no short positions were recorded in the register of shareholders' interests in shares and short positions maintained by the Company.

PERMITTED INDEMNITY PROVISION

Pursuant to the Company's Articles of Association, every Director and officer shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (to the fullest extent permitted by the Companies Ordinance (Cap. 622)) which he/she may sustain or incur in or about the execution of the duties of his/her office or otherwise in relation thereto. The Company has arranged appropriate directors' and officers' liability insurance coverage for the Directors and officers of the Group.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the listed securities of the Company during the year ended 31 December 2015.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year ended 31 December 2015.

DISTRIBUTABLE RESERVES

Distributable reserves of the Company at 31 December 2015, calculated under sections 291, 297 and 299 of the Companies Ordinance (Cap. 622), amounted to HK\$9,982,000 (2014: HK\$72,479,000).

CONNECTED TRANSACTIONS

Details of transactions with related parties of the Group for the year ended 31 December 2015 have been set out in Note 45 to the financial statements.

五年財務數據

本集團過去5年之公佈業績、資產及負債已載列於本年報之「財務概要」內。

主要客戶

截至2015年12月31日止年度期間，少於30%之利息收入及其他營運收入源自本集團最主要之首5名客戶。

充足公眾持股量

就本公司所得之公開資料及本公司各董事所知，本公司已維持根據《上市規則》所規定之公眾持股量。

《香港聯合交易所有限公司證券上市規則》之遵行

隨附之財務報表已遵照《香港聯合交易所有限公司證券上市規則》之適用披露規定。

核數師

本財務報表已經羅兵咸永道會計師事務所審核，該核數師任滿告退，但表示願應聘連任。在應屆之股東週年大會中，將提呈動議再度聘請羅兵咸永道會計師事務所為本公司核數師的議案。本公司在過去3年內並無更換本公司核數師。

承董事會命
王守業
主席

香港，2016年3月23日

FIVE-YEAR FINANCIAL INFORMATION

The published results and the assets and liabilities of the Group for the last 5 years are included in the section of the annual report under “Financial Summary”.

MAJOR CUSTOMERS

During the year ended 31 December 2015, the Group derived less than 30% of interest income and other operating income from its 5 largest customers.

SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained the prescribed public float under the Listing Rules, based on the information that is publicly available to the Company and within the knowledge of the Directors of the Company.

COMPLIANCE WITH THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED

The accompanying financial statements comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

AUDITORS

The financial statements have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of PricewaterhouseCoopers as auditors of the Company is to be proposed at the forthcoming annual general meeting. The Company has not changed its auditors in the preceding 3 years.

On behalf of the Board
David Shou-Yeh Wong
Chairman

Hong Kong, 23 March 2016

附屬公司董事 DIRECTORS OF SUBSIDIARIES

DSBG DSBG

於截至2015年12月31日止年度內及直至2016年3月23日(即本公司之本年度董事會報告書日期)止期間,出任本公司之附屬公司董事會的董事之姓名如下:

(依英文姓氏次序排列)

Eric Edmund BARNETT

陳勝利
陳素酬
招煜輝
董樂明
江耀輝
劉成達
梁君彥
李厚德
李冠成*
馬為建*
麥曉德
吳源田

Richard Alexander OLLIVER

潘德誠
潘國輝
潘榮輝
史習陶
杜景仁
曾玉芳
王伯凌
黃漢興
王美珍
王守業
王祖興

WOOCO NOMINEES LIMITED *

游浩榮
袁逸圖
張復*

* 已經辭任/不再擔任本公司有關附屬公司董事職務。

The names of the directors who have served on the boards of the subsidiaries of the Company during the year ended 31 December 2015 and up to 23 March 2016, being the date of the Report of the Directors of Company for the year, are set out below:

(in alphabetical order)

Eric Edmund BARNETT

CHAN Seng-Lee
CHAN Sou-Chao (Kenneth CHAN)
CHIU Yuk-Fai Alick
Lon DOUNN
KONG Yiu-Fai (Eddie KONG)
LAU Shing-Tat Eddie
LEUNG Kwan-Yuen Andrew
LI Hau-Tak (Gary LI)
LI Koon-Sing (Patrick LI) *
MA Wai-Kin Thomas *
Nicholas John MAYHEW
NG Yuen-Tin

Richard Alexander OLLIVER

POON Clement
POON Kwok-Fai
POON Wing-Fai Jimmy
SZE Tsai-To Robert
TO King-Yan Adam
TSANG Yuk-Fong Elly
WANG Pak-Ling Gary
WONG Hon-Hing (Derek WONG)
WONG Mei-Chun Phoebe
WONG Shou-Yeh David
WONG Tsu-Hing Harold

WOOCO NOMINEES LIMITED *

YAU Ho-Wing Vincent
YUEN Yat-To (Henry YUEN)
ZHANG Fu *

* Those who have resigned/ceased as a Director of the relevant subsidiary(ies) of the Company.

綜合收益賬

CONSOLIDATED INCOME STATEMENT

截至2015年12月31日止年度
(以港幣千元位列示)

For the year ended 31 December 2015
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2015	2014
利息收入	Interest income		5,053,393	4,932,409
利息支出	Interest expense		<u>(1,716,705)</u>	<u>(1,941,937)</u>
淨利息收入	Net interest income	7	3,336,688	2,990,472
服務費及佣金收入	Fee and commission income		1,129,685	1,061,287
服務費及佣金支出	Fee and commission expense		<u>(220,048)</u>	<u>(229,567)</u>
淨服務費及佣金收入	Net fee and commission income	8	909,637	831,720
淨買賣收入	Net trading income	9	278,058	282,400
其他營運收入	Other operating income	10	<u>62,559</u>	<u>60,429</u>
營運收入	Operating income		4,586,942	4,165,021
營運支出	Operating expenses	11	<u>(2,239,658)</u>	<u>(2,127,363)</u>
扣除減值虧損前之營運溢利	Operating profit before impairment losses		2,347,284	2,037,658
貸款減值虧損及其他信貸撥備	Loan impairment losses and other credit provisions	14	<u>(496,352)</u>	<u>(472,962)</u>
扣除若干投資及固定資產之收益及虧損前之營運溢利	Operating profit before gains and losses on certain investments and fixed assets		1,850,932	1,564,696
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets		(1,434)	(2,579)
投資物業公平值調整之淨收益	Net gain on fair value adjustment of investment properties		2,323	56,809
出售證券投資之淨收益	Net gain on disposal of investments in securities	15	16,568	17,036
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate	17	(47,617)	-
應佔聯營公司之業績	Share of results of an associate		665,942	602,299
應佔共同控制實體之業績	Share of results of jointly controlled entities		<u>21,945</u>	<u>20,657</u>
除稅前溢利	Profit before taxation		2,508,659	2,258,918
稅項	Taxation	16	<u>(308,087)</u>	<u>(225,309)</u>
年度溢利	Profit for the year		2,200,572	2,033,609
分配如下：	Attributable to:			
沒控制權股東	Non-controlling interests		(32)	(32)
本公司股東	Shareholders of the Company		<u>2,200,604</u>	<u>2,033,641</u>
年度溢利	Profit for the year		2,200,572	2,033,609
股息	Dividends			
已派中期股息	Interim dividend paid	18	154,217	140,154
擬派末期股息/已派末期股息	Proposed final dividend/final dividend paid	18	<u>378,532</u>	<u>364,496</u>
			<u>532,749</u>	<u>504,650</u>
每股盈利	Earnings per share			
基本	Basic	19	HK\$1.57	HK\$1.49
攤薄	Diluted	19	HK\$1.56	HK\$1.48

第99頁至第275頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 275 are an integral part of these consolidated financial statements.

綜合全面收益表

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

DSBG DSBG

截至2015年12月31日止年度
(以港幣千元位列示)

For the year ended 31 December 2015
(Expressed in thousands of Hong Kong dollars)

		2015	2014
年度溢利	Profit for the year	2,200,572	2,033,609
年度其他全面收益	Other comprehensive income for the year		
其後不會重新分類至綜合 收益賬的項目：	Items that will not be reclassified subsequently to the consolidated income statement:		
行產	Premises		
源自重新分類行產為投資 物業之儲備	Reserves arising from reclassification of premises to investment properties	1,393	36,533
可能會重新分類至綜合 收益賬的項目：	Items that may be reclassified to the consolidated income statement:		
證券投資	Investments in securities		
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	59,093	260,490
公平值(收益)/虧損變現及 轉移至收益賬：	Fair value (gain)/loss realised and transferred to income statement upon:		
— 出售可供出售證券	– Disposal of available-for-sale securities	(16,568)	(21,692)
— 出售於往時從可供出售類別中 重新分類至包括在貸款及 應收款項類別之證券投資	– Disposal of investments in securities included in the loans and receivables category which were previously reclassified from the available-for-sale category	–	3,756
投資重估儲備變動之遞延稅項	Deferred income tax on movements in investment revaluation reserve	6,063	(34,183)
		48,588	208,371
換算海外機構財務報表的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	(209,767)	(108,600)
扣除稅項後之年度 其他全面(虧損)/收益	Other comprehensive (loss)/income for the year, net of tax	(159,786)	136,304
扣除稅項後之年度全面收益總額	Total comprehensive income for the year, net of tax	2,040,786	2,169,913
分配如下：	Attributable to:		
沒控制權股東	Non-controlling interests	(32)	(32)
本公司股東	Shareholders of the Company	2,040,818	2,169,945
扣除稅項後之年度全面收益總額	Total comprehensive income for the year, net of tax	2,040,786	2,169,913

第99頁至第275頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 275 are an integral part of these consolidated financial statements.

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2015年12月31日
(以港幣千元位列示)

As at 31 December 2015
(Expressed in thousands of Hong Kong dollars)

	附註 Note	2015	2014
資產			
現金及在銀行的結餘	20	17,505,906	14,838,986
在銀行1至12個月內到期的存款			
		7,497,860	5,324,811
持作買賣用途的證券	21	8,572,394	6,850,362
指定以公平值計量且其變動計入損益的金融資產			
	21	217,796	129,633
衍生金融工具	22	1,079,328	756,829
各項貸款及其他賬目	23	118,421,345	115,864,095
可供出售證券	24	24,199,788	23,361,861
持至到期證券	25	10,476,296	10,832,940
聯營公司投資	27	4,099,217	3,746,918
共同控制實體投資	28	71,119	65,694
商譽	30	811,690	811,690
無形資產	30	59,805	61,844
行產及其他固定資產	31	1,941,866	1,786,594
投資物業	32	991,376	814,229
即期稅項資產		2,680	999
遞延稅項資產	38	83,473	80,591
資產合計		196,031,939	185,328,076
負債			
銀行存款		1,550,911	1,572,467
衍生金融工具	22	1,458,432	1,146,825
持作買賣用途的負債	34	6,270,630	5,597,614
客戶存款	35	150,847,903	142,580,239
已發行的存款證	36	6,231,837	6,109,777
後償債務	37	5,319,894	5,432,378
其他賬目及預提		2,620,814	2,658,437
即期稅項負債		201,978	208,693
遞延稅項負債	38	46,556	65,077
負債合計		174,548,955	165,371,507
權益			
沒控制權股東		15,384	15,416
本公司股東應佔權益			
股本	41	6,853,504	6,850,354
其他儲備(包括保留盈利)	42	14,614,096	13,090,799
股東資金		21,467,600	19,941,153
權益合計		21,482,984	19,956,569
權益及負債合計		196,031,939	185,328,076

董事會於2016年3月23日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 23 March 2016.

王守業
董事

王祖興
董事總經理

David Shou-Yeh Wong
Director

Harold Tsu-Hing Wong
Managing Director

第99頁至第275頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 275 are an integral part of these consolidated financial statements.

綜合權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

DSBG DSBG

截至2015年12月31日止年度
(以港幣千元位列示)

For the year ended 31 December 2015
(Expressed in thousands of Hong Kong dollars)

		本公司股東應佔權益 Attributable to the shareholders of the Company			沒控制權 股東 Non- controlling interests	權益合計 Total equity
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings		
2015年1月1日結餘	Balance at 1 January 2015	6,850,354	1,176,810	11,913,989	15,416	19,956,569
年度全面收益總額	Total comprehensive income for the year	-	(159,786)	2,200,604	(32)	2,040,786
根據認股權發行之普通股股份	Issue of ordinary shares pursuant to exercise of share options	3,150	(769)	-	-	2,381
以股權支付以股份作為 基礎報酬之撥備	Provision for equity-settled share-based compensation	-	1,961	-	-	1,961
2014年末期股息	2014 final dividend	-	-	(364,496)	-	(364,496)
2015年中期股息	2015 interim dividend	-	-	(154,217)	-	(154,217)
2015年12月31日結餘	Balance at 31 December 2015	6,853,504	1,018,216	13,595,880	15,384	21,482,984
					截至12月31日止年度 Year ended 31 December 2015 2014	
包括於保留盈利內 之擬派末期股息	Proposed final dividend included in retained earnings				378,532	364,442

綜合權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2015年12月31日止年度(續)
(以港幣千元位列示)

For the year ended 31 December 2015 (Continued)
(Expressed in thousands of Hong Kong dollars)

		本公司股東應佔權益				沒控制權 股東	權益合計
		Attributable to the shareholders of the Company					
		股本	股份溢價	其他儲備	保留盈利	Non-	權益合計
		Share	Share	Other	Retained	controlling	Total
		capital	premium	reserves	earnings	interests	equity
2014年1月1日結餘	Balance at 1 January 2014	1,251,371	4,404,692	1,037,187	10,356,871	15,448	17,065,569
於2014年3月3日過渡至 無票面值制度	Transition to no-par regime on 3 March 2014	4,404,692	(4,404,692)	-	-	-	-
年度全面收益總額	Total comprehensive income for the year	-	-	136,304	2,033,641	(32)	2,169,913
發行供股股份 (已扣除發行股份費用)	Issue of shares under rights issue (net of share issue expenses)	1,192,533	-	-	-	-	1,192,533
行使認股權	Exercise of share options	1,758	-	(435)	-	-	1,323
以股權支付以股份作為 基礎報酬之撥備	Provision for equity-settled share-based compensation	-	-	3,754	-	-	3,754
2013年末期股息	2013 final dividend	-	-	-	(336,369)	-	(336,369)
2014年中期股息	2014 interim dividend	-	-	-	(140,154)	-	(140,154)
2014年12月31日結餘	Balance at 31 December 2014	6,850,354	-	1,176,810	11,913,989	15,416	19,956,569

第99頁至第275頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 275 are an integral part of these consolidated financial statements.

綜合現金流量結算表

CONSOLIDATED STATEMENT OF CASH FLOWS

DSBG DSBG

截至2015年12月31日止年度
(以港幣千元位列示)

For the year ended 31 December 2015
(Expressed in thousands of Hong Kong dollars)

		附註 Note	2015	2014
經營活動之現金流量	Cash flows from operating activities			
經營活動流入現金淨額	Net cash from operating activities	43(a)	<u>2,484,441</u>	<u>5,571,711</u>
投資活動之現金流量	Cash flows from investing activities			
購置行產、投資物業及 其他固定資產	Purchase of premises, investment properties and other fixed assets		(493,199)	(139,556)
出售行產、投資物業 及其他固定資產所得款項	Proceeds from disposal of premises, investment properties and other fixed assets		23	178
投資活動所用現金淨額	Net cash used in investing activities		<u>(493,176)</u>	<u>(139,378)</u>
融資活動之現金流量	Cash flows from financing activities			
發行普通股股份 (已扣除發行股份費用)	Issue of ordinary shares (net of share issue expenses)		2,381	1,193,856
發行後償債務	Issue of subordinated notes		-	1,731,250
贖回債務證券	Debt securities redeemed		-	(775,285)
支付已發行後償債務及債務 證券之利息	Interest paid on subordinated notes and debt securities issued		(278,573)	(246,560)
派發普通股股息	Dividends paid on ordinary shares		(518,713)	(476,523)
融資活動(所用)/流入現金淨額	Net cash (used in)/from financing activities		<u>(794,905)</u>	<u>1,426,738</u>
現金及等同現金項目增加淨額	Net increase in cash and cash equivalents		1,196,360	6,859,071
年初現金及等同現金項目	Cash and cash equivalents at beginning of the year		16,081,441	9,305,998
匯率變更之影響	Effect of foreign exchange rate changes		(127,473)	(83,628)
年末現金及等同現金項目	Cash and cash equivalents at end of the year	43(b)	<u>17,150,328</u>	<u>16,081,441</u>

第99頁至第275頁之附註乃本綜合財務報表之一部分。

The notes on pages 99 to 275 are an integral part of these consolidated financial statements.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

1. 一般資料

大新銀行集團有限公司(「本公司」)與其附屬公司(統稱「本集團」)在香港、澳門及中國提供銀行、金融及其他相關服務。

本公司乃一間在香港註冊的投資控股公司，註冊地址為香港灣仔告士打道108號大新金融中心36樓。

本公司之控股公司大新金融集團有限公司為香港一間上市公司。

除另有註明外，此綜合財務報表概以港幣千元位列示，並已於2016年3月23日獲董事會批准發表。

2. 主要會計政策概要

以下為編製本財務報表所採納之主要會計政策，除另有註明外，與過往財政年度所採納者一致。

2.1 編製基準

本集團之綜合財務報表按照香港會計師公會(「香港會計師公會」)所頒佈之所有適用香港財務報告準則(「香港財務報告準則」，為包括所有個別適用的香港財務報告準則、香港會計準則(「香港會計準則」)以及其詮釋之統稱)，香港普遍採納之會計原則及香港公司條例而編製。

1. GENERAL INFORMATION

Dah Sing Banking Group Limited (the “Company”) and its subsidiaries (together the “Group”) provide banking, financial and other related services in Hong Kong, Macau, and the People’s Republic of China.

The Company is an investment holding company incorporated in Hong Kong. The address of its registered office is 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong.

The holding company is Dah Sing Financial Holdings Limited, a listed company in Hong Kong.

These consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 23 March 2016.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs” is a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

DSBG DSBG

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 編製基準(續)

2.1 Basis of preparation (Continued)

此綜合財務報表乃根據歷史成本常規法編製，並就投資物業、可供出售之金融資產、持作買賣用途之金融資產及金融負債和指定以公平值計量且其變動計入損益的金融資產及金融負債(包括衍生工具)之重估作出調整，並按公平值列賬。

These consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment properties, available-for-sale financial assets, financial assets and financial liabilities held for trading, and financial assets and financial liabilities (including derivative instruments) designated at fair value through profit or loss, which are carried at fair value.

編製符合香港財務報告準則之財務報表須使用若干重要之會計估計，亦須管理層在應用本集團會計政策時作出判斷。採用之假設事項之任何變動可能對在變動期間之財務報表造成重大影響。管理層相信有關的假設事項屬恰當及本集團之財務報表公平地呈列其財務狀況及業績。對涉及高度判斷力或較複雜之範疇，或對綜合財務報表影響重大之假設及估計，乃於附註4中披露。

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in applying the Group's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. Management believes that the underlying assumptions are appropriate and that the Group's financial statements therefore present the financial position and results fairly. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

(甲) 新香港公司條例(622章)

(a) New Hong Kong Companies Ordinance (Cap.622)

新香港公司條例(622章)(「新公司條例」)第9部分「賬目及審核」之規定自本財政年度起生效，綜合財務報表內若干資料之呈列及披露因而作出更改。

The requirements of Part 9 "Accounts and Audit" of the new Hong Kong Companies Ordinance (Cap. 622) ("NCO") come into operation during the financial year, as a result, there are changes to presentation and disclosures of certain information in the consolidated financial statements.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 編製基準(續)

2.1 Basis of preparation (Continued)

(乙) 本集團採納之新及經修訂準則

(b) *New and amended standards adopted by the Group*

以下為本集團於2015年1月1日或以後開始之財政年度首次採納之準則修訂：

The following amendments to standards have been adopted by the Group for the first time for the financial year beginning on or after 1 January 2015:

香港財務報告準則於2010年至2012年週期內之年度修正就香港財務報告準則第8號《營運業務分項》、香港會計準則第16號《物業、廠房及設備》及香港會計準則第38號《無形資產》和香港會計準則第24號《關連人士之披露》之修訂。

Amendments from annual improvements to HKFRSs – 2010-2012 Cycle, on HKFRS 8, “Operating segments”, HKAS 16, “Property, plant and equipment” and HKAS 38, “Intangible assets” and HKAS 24, “Related party disclosures”.

香港財務報告準則於2011年至2013年週期內之年度修正就香港財務報告準則第3號《業務合併》、香港財務報告準則第13號《公平值計量》及香港會計準則第40號《投資物業》之修訂。

Amendments from annual improvements to HKFRSs – 2011-2013 Cycle, on HKFRS 3, “Business combinations”, HKFRS 13, “Fair value measurement” and HKAS 40, “Investment property”.

採納於2010年至2012年週期內作出之修正須於分項附註內作出額外披露。除此之外，餘下之修訂對本集團並無重大影響。

The adoption of the improvements made in the 2010-2012 Cycle has required additional disclosures in the segment note. Other than that, the remaining amendments are not material to the Group.

(丙) 未採納之新準則及詮釋

(c) *New standards and interpretations not yet adopted*

編制綜合財務報表時並未提早採納一些於2015年1月1日以後開始之年度期間生效之新準則及準則之修訂和詮釋。除下列準則外，預期沒有其他會對本集團之綜合財務報表有重大影響：

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2015, and have not been early adopted in preparing these consolidated financial statements. None of these is expected to have a significant effect on the consolidated financial statements of the Group, except for the following standards:

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 編製基準(續)

2.1 Basis of preparation (Continued)

(丙) 未採納之新準則及詮釋(續)

(c) *New standards and interpretations not yet adopted (Continued)*

- (i) 香港財務報告準則第9號《金融工具》論述金融資產和金融負債之分類、計量及確認。完整版本之香港財務報告準則第9號於2014年7月頒佈。它取代香港會計準則第39號有關金融工具之分類及計量之指引，香港財務報告準則第9號保留但簡化了混合計量模式及就金融資產設定三種主要計量類別：按攤餘成本、按公平值計量且其變動計入其他全面收益及按公平值計量且其變動計入損益。分類基礎取決於機構之業務模式及該金融資產之合約現金流量特性。股本工具投資須按公平值計量且其變動計入損益，而由購入時按不可撤銷選項，於其他全面收益內呈列之公平值變動不可回撥入損益。現行新設之預期信貸虧損模式取代香港會計準則第39號採用之涉及虧損減值模式。除指定以公平值計量且其變動計入損益之負債，須就機構本身之信貸風險變動確認於其他全面收益外，就金融負債而言，分類及計量並無改變。香港財務報告準則第9號放寬對沖有效性之規定，取消對沖有效性測試之明確界線。它規定對沖項目與對沖工具之間的經濟關係及對沖率和管理層實際使用作風險管理用途者一致。

- (i) HKFRS 9, "Financial instruments", addresses the classification, measurement and recognition of financial assets and financial liabilities. The complete version of HKFRS 9 was issued in July 2014. It replaces the guidance in HKAS 39 that relates to the classification and measurement of financial instruments. HKFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortised cost, fair value through other comprehensive income and fair value through profit or loss. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in other comprehensive income not recycling. There is now a new expected credit losses model that replaces the incurred loss impairment model used in HKAS 39. For financial liabilities there were no changes to classification and measurement except for the recognition of changes in own credit risk in other comprehensive income, for liabilities designated at fair value through profit or loss. HKFRS 9 relaxes the requirements for hedge effectiveness by replacing the bright line hedge effectiveness tests. It requires an economic relationship between the hedged item and hedging instrument and for the 'hedged ratio' to be the same as the one management actually use for risk management purposes.

同期記錄仍然需要但和現行按香港會計準則第39號編製有所不同。本集團已開始評估全面之影響及沒有決定會提早採納該準則，而此準則自2018年1月1日開始之財政年度起生效。

Contemporaneous documentation is still required but is different to that currently prepared under HKAS 39. The Group has already commenced the assessment of the full impact and so far has not decided to early adopt the standard, which shall be effective for the financial year beginning on 1 January 2018.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 編製基準(續)

2.1 Basis of preparation (Continued)

(丙) 未採納之新準則及詮釋(續)

(c) *New standards and interpretations not yet adopted (Continued)*

(ii) 香港財務報告準則第15號《與客戶訂約帶來之收入》處理收入之確認及就有關機構與客戶訂約帶來之收入及現金流的性質、金額、時間性及不確定性，設定呈報原則以報告有用資料予財務報表使用者。收入在客戶取得貨品或服務之控制權，即有能力支配其使用及受惠於該貨品或服務時獲確認。該準則取代香港會計準則第18號《收入》及香港會計準則第11號《建築訂約》和相關詮釋。香港財務報告準則第15號自2018年1月1日或以後開始之年度期間起生效及可提早採納。本集團正評估香港財務報告準則第15號之影響。

(ii) HKFRS 15, “Revenue from contracts with customers” deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity’s contracts with customers. Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The standard replaces HKAS 18 “Revenue” and HKAS 11 “Construction contracts” and related interpretations. HKFRS 15 is effective for annual periods beginning on or after 1 January 2018 and earlier application is permitted. The Group is assessing the impact of HKFRS 15.

2.2 綜合財務報表

2.2 Consolidation

綜合財務報表包括本公司及其所有附屬公司截至12月31日止之財務報表。

The consolidated financial statements include the financial statements of the Company and all its subsidiaries made up to 31 December.

(甲) 附屬公司

(a) *Subsidiaries*

附屬公司是本集團可控制之實體(包括結構性實體)。本集團可控制該實體是指當本集團透過參與該實體而面對或有權獲取可變的回報，且有能力藉着對該實體之權力影響該等回報。自控制權轉移予本集團當日起附屬公司作綜合計算，並由該控制權終止之日起不再綜合計算。

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

DSBG DSBG

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 綜合財務報表(續)

2.2 Consolidation (Continued)

(甲) 附屬公司(續)

(a) Subsidiaries (Continued)

本集團以收購會計法為本集團之業務合併列賬。收購一間附屬公司所付出之代價為已轉移資產、承擔之負債及本集團發行之權益之公平值。所付出代價包括任何或然代價安排之資產或負債之公平值。收購相關之費用於產生時支銷。在業務合併過程中取得所收購可被認明資產及承擔之負債及或然負債，均於收購當日按其公平值作出初始計量。本集團根據逐項收購基準按公平值或按沒控制權股東應佔被收購者資產淨值之比例確認任何被收購者之沒控制權股東權益。

The acquisition method of accounting is used to account for business combinations by the Group. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

所付出之代價、任何沒控制權股東於被收購者權益以及在收購日期於被收購者權益之公平值超出本集團應佔所收購可被認明淨資產之公平值，將列賬為商譽。如轉讓代價、確認之非控股權益及過往所持權益計算之總額在優惠價格收購中低於所收購附屬公司淨資產的公平值，其差額將直接在全面收益賬內確認。

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the statement of comprehensive income.

集團內公司間之交易、結餘及未變現交易收益已予抵銷。除非交易提供轉移資產減值之證明，未變現虧損亦予以抵銷。附屬公司之會計政策已作必要之變更以確保與本集團採納之政策一致。

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

如從附屬公司投資所收取的股息超過在其股息宣派期間所佔的全面收益總額，或在其獨立財務報表內之投資賬面值超過在其綜合財務報表內受投資方之淨資產(包括商譽)的賬面值時，則須為該等投資作減值測試。

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 綜合財務報表(續)

2.2 Consolidation (Continued)

(乙) 與沒控制權股東之交易

(b) Transactions with non-controlling interests

本集團把與沒控制權股東之交易視為與本公司股本持有人之交易。在向沒控制權股東權益作出之收購中，任何已付代價與收購附屬公司有關股權之淨資產賬面值之差額於權益賬確認。向沒控制權股東權益出售之收益或虧損亦於權益賬確認。

The Group treats transactions with non-controlling interests as transactions with equity holders of the Company. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

倘本集團對該實體失去控制權，任何保留權益將被重新計量至其公平值，賬面值之變動於損益賬確認。日後對該保留權益作聯營公司、共同控制實體或金融資產的會計處理時，上述之公平值視為初始賬面值。此外，任何就該實體曾確認為其他全面收益之數額當作本集團直接出售有關資產或負債處理，這代表曾確認為其他全面收益之數額將重新分類至損益賬。

When the Group ceases to have control, any retained interest in the entity is remeasured to its fair value, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

(丙) 聯營公司

(c) Associates

聯營公司是指本集團可對其發揮重大影響但不能控制的公司。聯營公司投資以權益會計法處理，最初按成本入賬。本集團之聯營公司投資包括收購時認明之商譽(扣除任何累計減值虧損)。

Associates are all entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in an associate includes goodwill (net of any accumulated impairment loss) identified on acquisition.

本集團應佔聯營公司收購後的溢利或虧損在收益賬中確認，本集團應佔其在收購後儲備的變化在本集團的儲備確認。投資的賬面值按累計收購後的變化作調整。除非本集團有為聯營公司提供責任承擔或支款，否則當本集團應佔聯營公司的虧損達至或超過本集團在聯營公司的權益(包括其他無抵押應收款)時，本集團不再確認額外的虧損。

The Group's share of its associates' post-acquisition profits or losses is recognised in the income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associates.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 綜合財務報表(續)

2.2 Consolidation (Continued)

(丙) 聯營公司(續)

(c) Associates (Continued)

本集團會於各報告期確定聯營公司投資已減值之客觀證據存在與否。倘情況屬實，本集團按聯營公司可回收金額及其賬面值之差額計算減值金額及緊接「應佔聯營公司之業績」確認於收益賬。

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to “share of results of an associate” in the income statement.

本集團與其聯營公司間交易之未變現收益按本集團應佔聯營公司權益的份額予以抵銷。除非該交易提供轉移資產減值之證明，未變現虧損亦予以抵銷。聯營公司之會計政策已作必要之修正以確保與本集團採納之政策一致。

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

在聯營公司之攤薄收益及虧損在收益賬內確認。

Dilution gains and losses in associate are recognised in the income statement.

在本公司之財務狀況表內，聯營公司投資是按成本扣除減值撥備列賬。本公司對聯營公司業績的會計處理是按已收取及應收之股息入賬。

In the Company's statement of financial position, the investments in associates are stated at cost less provision for impairment losses. The results of associates are accounted for by the Company on the basis of dividend received and receivable.

(丁) 共同控制實體

(d) Jointly controlled entities

共同控制實體指本集團與其他人士以合約協議方式共同進行經濟活動，該活動受合營各方共同控制，任何一方均沒有單一之控制權。

A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity, which is subject to joint control and none of the participating parties has unilateral control over the economic activity.

共同控制實體之業績、資產及負債按權益會計法入賬。綜合收益賬包括本集團應佔共同控制實體是年度業績，而綜合財務狀況表則包括本集團應佔共同控制實體之資產淨值。

The results and assets and liabilities of jointly controlled entities are accounted for using equity method of accounting. The consolidated income statement includes the Group's share of the results of jointly controlled entities for the year, and the consolidated statement of financial position includes the Group's share of the net assets of the jointly controlled entities.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.3 利息收入及支出

2.3 Interest income and expense

所有按攤餘成本計量之工具、可供出售證券及若干指定以公平值計量且其變動計入損益之金融資產／負債的利息收入及支出乃應用實際利率法確認於收益賬內。

Interest income and expense are recognised in the income statement for all instruments measured at amortised cost, available-for-sale securities and certain financial assets/liabilities designated at fair value through profit or loss using the effective interest method.

實際利率法乃是一種用以計算金融資產或金融負債之攤餘成本及其於相關期內攤分利息收入或利息支出的方法。實際利率指可將金融工具在預計有效期間或較短期間(如適用)內之估計未來現金收支貼現為該金融資產或金融負債之賬面淨值之適用貼現率。在計算實際利率時，本集團按金融工具之所有合約條款(如提早清還之行使權)而估計其現金流量，但不考慮未發生之信貸損失。此計算包括所有合約內交易雙方所收取或支付能構成整體實際利息之費用及利率差價、交易成本及所有其他溢價或折讓。

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

若一項金融資產或一組金融資產的價值因減值虧損被調低，其利息收入則按計算有關減值虧損時所應用以貼現未來現金流量之利率來計量確認。

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

2.4 服務費及佣金收入及支出

2.4 Fee and commission income and expense

服務費及佣金一般當服務已提供時以應計基準確認。銀團貸款費用於銀團貸款經已完成及本集團並無自留任何貸款組合部份或按與其他參與者相同之實際利率保留一部份時確認為收入。在某段期間內持續提供的財富管理、財務策劃及託管服務乃於服務期間按計費方式確認。

Fees and commissions are generally recognised on an accrual basis when the service has been provided. Loan syndication fees are recognised as revenue when the syndication has been completed and the Group retained no part of the loan package for itself or retained a part at the same effective interest rate as the other participants. Wealth management, financial planning and custody services that are continuously provided over an extended period of time are recognised rateably over the period the service is provided.

2.5 股息收入

2.5 Dividend income

股息於本集團收取付款之權利獲確立時於收益賬確認。

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

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2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 金融資產

2.6 Financial assets

2.6.1 分類

2.6.1 Classification

本集團將其金融資產歸為以下類別：以公平值計量且其變動計入損益的金融資產、貸款及應收款項、持至到期投資及可供出售金融資產。該分類取決於購入該金融資產之目的。除於繼後當符合有關資產重新分類之特定定義時作出的重新分類外，各項金融資產分類於管理層作出投資時被確認。

The Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition, except for subsequent reclassification meeting specified definition of relevant asset reclassification.

(甲) 以公平值計量且其變動計入損益的金融資產

(a) Financial assets at fair value through profit or loss

此類別可細分為兩小類：持作買賣用途之金融資產及於購入時指定以公平值計量且其變動計入損益的金融資產。

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception.

倘所購入之金融資產主要持作短期買賣用途或倘由管理層於購入時如此指定，則歸類為持作買賣用途。衍生工具除非指定作為對沖用途，否則亦歸類為持作買賣用途。

A financial asset is classified as held for trading if it is acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges.

本集團將於符合下列之條件時，於初始確認時指定金融資產為指定以公平值計量且其變動計入損益(以公平值列賬選擇)：

The Group designates a financial asset upon initial recognition as designated at fair value through profit or loss (fair value option) if the following criteria are met:

- (i) 能消除或大幅地減低以不同基礎計量或確認資產、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；
- (ii) 根據列明之風險管理或投資策略管理一組金融資產，並以公平值為基礎評估其表現，及按相同基準向主要管理層(如董事會及行政總裁)提供有關資產的內部資料；或

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mis-match”) that would otherwise arise from measuring assets or recognising the gains and losses on them on different bases;
- (ii) A group of financial assets is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the assets is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 金融資產(續)

2.6 Financial assets (Continued)

2.6.1 分類(續)

2.6.1 Classification (Continued)

(甲) 以公平值計量且其變動計入損益的金融資產(續)

(a) *Financial assets at fair value through profit or loss (Continued)*

(iii) 內嵌衍生工具的金融資產而該內嵌衍生工具之特性及風險與主合約並非緊密關連的。

(iii) Financial assets with embedded derivatives where the characteristics and risks of the embedded derivatives are not closely related to the host contracts.

應用以公平值列賬選擇之金融資產於財務狀況表確認為「指定以公平值計量且其變動計入損益的金融資產」。

Financial assets for which the fair value option is applied are recognised in the statement of financial position as “Financial assets designated at fair value through profit or loss”.

(乙) 貸款及應收款項

(b) *Loans and receivables*

貸款及應收款項為沒有活躍市場報價並具固定或可釐定收款金額的非衍生金融資產，除(甲)該等本集團有意即時或於短期內出售並分類為持作買賣用途的金融資產，及該等本集團在初始確認時指定為以公平值計量且其變動計入損益的金融資產；(乙)該等本集團在初始確認時指定為可供出售的金融資產；或(丙)該等本集團因信貨質素下降以外之原因而不能收回初始投資主要部份。

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

(丙) 可供出售

(c) *Available-for-sale*

可供出售金融資產乃被指定為此類者或並無歸入任何其他類別之非衍生金融資產。可供出售投資乃指有意作無期限持有但可因應流動資金所需或利率、匯率或股票價格變動而可出售的投資。

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. Available-for-sale investments are those intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

(丁) 持至到期

(d) *Held-to-maturity*

持至到期投資乃具固定或可釐定付款額及固定到期日，而本集團管理層有明確意向及能力持至到期之非衍生金融資產。

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity.

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2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 金融資產(續)

2.6 Financial assets (Continued)

2.6.2 重新分類

2.6.2 Reclassification

本集團可選擇從持有作買賣用途類別中重新分類一項非衍生金融資產，倘若該金融資產不再持作短期買賣用途。金融資產只有在出現一項不尋常及極可能不重覆的單一事件的罕有情況下，方可被批准從持有作買賣用途類別中重新分類。此外，本集團可選擇從持有作買賣用途或可供出售類別中重新分類符合貸款及應收款項定義之金融資產，惟本集團於重新分類日須有意且有能力在可見未來或直至到期日持有該等資產。本集團亦可重新分類該等轉為有活躍市場報價的而不再符合確認為貸款及應收款項之金融資產為可供出售金融資產。

The Group may choose to reclassify a non-derivative trading financial asset out of the held-for-trading category if the financial asset is no longer held for the purpose of selling it in the near term. Financial assets are permitted to be reclassified out of the held-for-trading category only in rare circumstances arising from a single event that is unusual and highly unlikely to recur in the near term. In addition, the Group may choose to reclassify financial assets that would meet the definition of loans and receivables out of the held-for-trading or available-for-sale categories if the Group has the intention and ability to hold these financial assets for the foreseeable future or until maturity at the date of reclassification. The Group may also reclassify financial assets that no longer qualify for recognition as loans and receivables to available-for-sale if the financial assets become quoted in active market.

重新分類按在重新分類日之公平值入賬。按其公平值成為新的成本值或攤餘成本值，重新分類日前之公平值收益或虧損不能在其後作出回撥。重新分類至貸款及應收款項和持至到期類別的金融資產之實際利率於重新分類日釐定。當預期之現金流進一步增加時，該金融資產之實際利率須作出調整。

Reclassifications are made at fair value as of the reclassification date. Fair value becomes the new cost or amortised cost as applicable, and no reversals of fair value gains or losses before reclassification date are subsequently made. Effective interest rates for financial assets reclassified to loans and receivables and held-to-maturity categories are determined at the reclassification date. Further increases in estimates of cash flows from the financial assets will require adjustment to the effective interest rates prospectively.

所有於「以公平值計量且其變動計入損益」類別之金融資產內的內嵌衍生金融工具，將會於此等資產重新分類時，予以重新評估及在有需要時分開入賬。

On reclassification of a financial asset out of the “at fair value through profit or loss” category, all embedded derivatives are re-assessed and, if necessary, separately accounted for.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 金融資產(續)

2.6 Financial assets (Continued)

2.6.3 確認及計量

2.6.3 Recognition and measurement

金融資產之買賣於交易日(本集團承諾買賣該資產之日期)確認。

Purchases and sales of financial assets are recognised on the trade date – the date on which the Group commits to purchase or sell the asset.

所有非以公平值計量且其變動計入損益之金融資產，初始按公平值加交易成本確認。以公平值計量且其變動計入損益之金融資產初始按公平值確認，而交易成本則於收益賬支銷。當該等金融資產之收取現金流之權利已失效或本集團已轉讓所有風險及回報及該等轉讓符合撤銷確認之資格時，則撤銷對該等金融資產之確認。

Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or the Group has transferred substantially all the risks and rewards of ownership and the transfer qualifies for derecognition.

釐定金融資產公平值之基準載於附註3.5(甲)。

The bases for the determination of fair value of financial assets are set out in Note 3.5(a).

(甲) 以公平值計量且其變動計入損益之金融資產

(a) Financial assets at fair value through profit or loss

持作買賣用途之金融資產及於購入時指定以公平值計量之金融資產之公平值變動產生之收益及虧損直接列入收益賬，並記錄為「淨買賣收入」之一部分。以公平值計量且其變動計入損益之金融資產產生之利息收入及支出列入收益賬「淨利息收入」項下。

Gains and losses arising from changes in fair value of financial assets held for trading and financial assets designated at fair value at inception are included directly in the income statement and are reported as part of “Net trading income”. Interest income and expense derived from and incurred on financial assets at fair value through profit or loss are included under “Net interest income” in the income statement.

(乙) 貸款及應收款項

(b) Loans and receivables

貸款及應收款項按扣除任何減值虧損後之攤餘成本列示。對於該等以公平值對沖安排下之貸款及應收款項，其被對沖部份按公平值計量。

Loans and receivables are carried at amortised cost less any impairment loss. For loans and receivables that are subject to fair value hedge arrangements, the hedged elements of the loans and receivables hedged are carried at fair value.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 金融資產(續)

2.6 Financial assets (Continued)

2.6.3 確認及計量(續)

2.6.3 Recognition and measurement (Continued)

(丙) 可供出售

(c) Available-for-sale

可供出售金融資產按所付出之現金(包括任何交易成本)之公平值作初始確認。隨後以公平值計量,於其他全面收益項確認公平值收益及虧損(減值虧損及界定為可供出售貨幣資產之匯兌收益及虧損除外),並於權益賬內累計,直至有關金融資產被終止確認為止。終止確認時,曾確認於權益賬之數額將重新分類至收益賬。

Available-for-sale financial assets are initially recognised at fair value which is the cash given including any transaction costs. They are measured subsequently at fair value with gains and losses (except for impairment losses and foreign exchange gains and losses on monetary assets classified as available-for-sale) recognised in other comprehensive income and accumulated in equity until the financial assets are derecognised. Upon derecognition, the gains and losses previously recognised in equity are reclassified into the income statement.

如可供出售金融資產被釐定為減值,以往於權益賬內累計之收益或虧損重新分類至收益賬。

If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously accumulated in equity is reclassified into the income statement.

利息使用實際利率法計算並於收益賬確認。分類為可供出售之貨幣性資產之匯兌收益及虧損於收益賬確認。可供出售股本工具之股息於本集團收取付款之權利獲確立時於收益賬「其他營運收入」項下確認。

Interest is calculated using the effective interest method and recognised in the income statement. Foreign currency gains and losses on monetary assets classified as available-for-sale are recognised in the income statement. Dividends on available-for-sale equity instruments are recognised in the income statement under “Other operating income” when the Group’s right to receive payment is established.

(丁) 持至到期

(d) Held-to-maturity

持至到期投資(包括直接及新增交易成本)按公平值作初始確認,其後使用實際利息法按攤餘成本計量。持至到期投資在收取現金流量之權利生效時撤銷。

Held-to-maturity investments are initially recognised at fair value including direct and incremental transaction costs and are measured subsequently at amortised cost using the effective interest method. They are derecognised when the rights to receive cash flows have expired.

利息列入收益賬,並呈報為「淨利息收入」。倘持至到期投資被釐定為減值,該減值呈報為投資賬面值之扣減,並於收益賬確認為持至到期投資之減值提撥。

Interest is included in the income statement and is reported as “Net interest income”. If a held-to-maturity investment is determined to be impaired, the impairment is reported as a deduction from the carrying value of the investment and recognised in the income statement as impairment charge on held-to-maturity investments.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 金融資產減值

2.7 Impairment of financial assets

(甲) 以攤餘成本列賬之資產

(a) Assets carried at amortised cost

本集團會於各個報告期末評估是否存在客觀證據證明某項金融資產或一組金融資產組別出現減值。惟當有客觀證據證明於首次確認資產後發生一宗或多宗事件導致減值出現(「虧損事件」)，而該宗(或該等)虧損事件對該項或該組金融資產之估計未來現金流量構成可合理估計的影響，有關的金融資產才算出現減值及產生減值虧損。

The Group assesses at each end of the reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

本集團確定減值虧損之客觀證據存在與否所採用之準則包括：

The criteria that the Group uses to determine that there is objective evidence of an impairment loss include:

- 拖欠償付合約本金或利息；
- 借款人陷於現金流困境(例如：高債務對股本比率、低淨收益對銷售百分比)；
- 違反貸款契約或條款；
- 借款人之競爭能力惡化；
- 抵押品價值下降；及
- 評級被調至低於投資級別。

- Delinquency in contractual payments of principal or interest;
- Cash flow difficulties experienced by the borrower (for example, high debt-to-equity ratio, low net income as a percentage of sales);
- Breach of loan covenants or conditions;
- Deterioration of the borrower's competitive position;
- Deterioration in the value of collateral; and
- Downgrading below investment grade level.

本集團首先評估是否有客觀證據證明個別重大的金融資產出現減值，或非個別重大的金融資產個別或整體上出現減值。若集團認為不存有任何客觀證據證明個別評估的金融資產(不論是否屬重大)出現減值，有關資產將撥入具同類信貸風險特徵的一組金融資產內，由集團綜合評估該組資產的減值。綜合的減值評估不包括已進行個別減值評估並已確認或持續確認減值虧損的資產。

The Group first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes that asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

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(以港幣千元位列示)

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2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 金融資產減值(續)

2.7 Impairment of financial assets (Continued)

(甲) 以攤餘成本列賬之資產(續)

(a) Assets carried at amortised cost (Continued)

虧損的金額為以資產的賬面值與按金融資產原來的實際利率貼現估計之未來現金流量(不包括未產生的日後信貸虧損)所得的現值兩者間之差額計量。資產的賬面值透過使用準備賬銷減，虧損金額則於收益賬內確認。倘貸款或持至到期投資按浮動利率計息，計量任何減值虧損之貼現率則為合約下釐定的即期實際利率。作為可行之權宜之計，本集團可按某工具可觀察得到之市價為公平值之基礎計量其減值。

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

計算有抵押之金融資產的預計未來現金流量的現值反映收回抵押品可能產生的現金流量減除出售抵押品(不論抵押品是否可能被沒收)的成本。

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

進行綜合減值評估時，金融資產按同類信貸風險特性(即集團考慮資產類別、抵押品類別、過往逾期情況及其他相關因素)分類。對估計該等組別資產的未來現金流量而言，能夠反映債務人按此等被評估資產的合約條款償還全部債務能力的特質將會被考慮。

For the purposes of a collective evaluation of impairment, financial assets are grouped on the basis of similar credit risk characteristics (i.e. on the basis of the Group's grading process that considers asset type, collateral type, overdue status and other relevant factors). Those characteristics relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets are considered.

一組共同進行減值評估的金融資產的未來現金流量乃按該組資產的合約現金流量及與該組資產具相若信貸風險特質的資產之過往虧損經驗計算。過往虧損經驗乃按現時可見的數據作出調整，以反映現有狀況，及消除於過往期間出現但現時並不存在的條件之影響。

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets in the group and historical loss experience for assets with credit risk characteristics similar to those in the group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 金融資產減值(續)

2.7 Impairment of financial assets (Continued)

(甲) 以攤餘成本列賬之資產(續)

(a) Assets carried at amortised cost (Continued)

估計某些資產之未來現金流量的改變，應反映期間相關可見數據的改變(如失業率、物業價格、付款情況，或其他可顯示該組別損失機會及損失程度的改變)及一致的趨勢。集團定期檢討用作估計未來現金流量的方法及假設，以減少預計虧損及實際虧損的差異。

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period (for example, changes in unemployment rates, property prices, payment status, or other factors indicative of changes in the probability of losses in the group and their magnitude). The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group to reduce any differences between loss estimates and actual loss experience.

當貸款未能償還時，將與其有關之貸款減值準備抵銷。該貸款在完成所有必須程序及能確定虧損金額後撤銷。如日後收回過往已撤銷之款項，將可減低收益賬內的貸款減值撥備。

When a loan is uncollectible, it is written off against the related allowances for loan impairment. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of the allowances for loan impairment in the income statement.

倘於繼後期間，減值虧損金額減少，同時客觀地與減值獲確認後發生的事項相關(例如債務人信貸評級改善)，則透過調整調撥賬項將過往確認的減值虧損撥回。撥回的金額於收益賬中確認。

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the income statement.

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2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 金融資產減值(續)

2.7 Impairment of financial assets (Continued)

(乙) 分類為可供出售之資產

(b) Assets classified as available-for-sale

本集團會於各報告期末評估是否存在客觀證據證明某項金融資產或某組別金融資產出現減值。倘股本投資歸類為可供出售，本集團會考慮證券公平值之重大或持續下跌至低於其成本值來釐定證券有否出現減值。倘存有證據顯示可供出售金融資產出現減值，其累計虧損(已扣減任何本金還款及攤銷之收購成本與現時公平值之差額)減該金融資產以往於收益賬內確認之任何減值則於權益賬撤銷，並於收益賬內確認。於收益賬內確認的股本工具減值虧損不會透過收益賬撥回。倘於繼後期間，被分類為可供出售的債務工具的公平值增加，而該增值可客觀地與減值虧損於收益賬確認後出現的事件有關，減值虧損則於收益賬中撥回。

The Group assesses at each end of the reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost (net of any principal repayment and amortisation) and the current fair value, less any impairment loss on that financial asset previously recognised in the income statement, is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the income statement.

(丙) 重訂條款之貸款

(c) Renegotiated loans

按綜合減值評估或個別重大且其條款已作重訂之貸款，不再被當作逾期而是被視為新的貸款。在繼後期間，倘若該貸款再次逾期則會當作逾期貸款處理及披露。

Loans that are either subject to collective impairment assessment or individually significant and whose terms have been renegotiated are no longer considered to be past due but are treated as new loans. In subsequent periods, the asset if past due again is considered to be and disclosed as past due loans.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.8 金融負債

2.8 Financial liabilities

金融負債歸類為兩個類別：以公平值計量且其變動計入損益的金融負債及其他金融負債。所有金融負債均於產生時分類，並初步以公平值確認及在該責任已解除、取消或失效時終止確認。釐定金融負債公平值的基準詳列於附註3.5(甲)。

Financial liabilities are classified into two categories: financial liabilities at fair value through profit or loss and other financial liabilities. All financial liabilities are classified at inception and recognised initially at fair value and are derecognised when the obligation is discharged, cancelled or expires. The bases for the determination of fair value of financial liabilities are set out in Note 3.5(a).

(甲) 以公平值計量且其變動計入損益的金融負債

(a) Financial liabilities at fair value through profit or loss

此類別細分為兩個小類別：持作買賣用途之金融負債及於產生時指定以公平值計量且其變動計入損益的金融負債。

This category has two sub-categories: financial liabilities held for trading, and those designated at fair value through profit or loss at inception.

倘金融負債主要為短期持有作購回用途，則歸類為持有作買賣用途。此分類之負債按公平值列示，而任何因公平值變動而產生之收益及虧損均於收益賬內確認。

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. It is carried at fair value and any gains and losses from changes in fair value are recognised in the income statement.

符合下列條件之金融負債一般歸類為於產生時以公平值計量且其變動計入損益：

A financial liability is typically classified as fair value through profit or loss at inception if it meets the following criteria:

- (i) 能消除或大幅地減低以不同基礎計量或確認負債、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；或
- (ii) 根據列明之風險管理或投資策略管理一組金融負債，並以公平值為基礎評估其表現，及按相同基準向主要管理層(如董事會及行政總裁)提供有關負債的內部資料；或
- (iii) 內嵌衍生工具的金融負債而該內嵌衍生工具之特性及風險與主合約並非緊密關連的。

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as "an accounting mis-match") that would otherwise arise from measuring liabilities or recognising the gains and losses on them on different bases; or
- (ii) A group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the liabilities is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or
- (iii) Financial liabilities with embedded derivatives where the characteristics and risks of the embedded derivatives are not closely related to the host contracts.

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DSBG DSBG

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.8 金融負債(續)

2.8 Financial liabilities (Continued)

(甲) 以公平值計量且其變動計入損益的金融負債(續)

(a) Financial liabilities at fair value through profit or loss (Continued)

指定以公平值計量且其變動計入損益的金融負債包括發行的債務證券及若干內嵌衍生工具的客戶存款。以公平值計量且其變動計入損益的金融負債按公平值列示，而任何因公平值變動而產生之收益及虧損均於收益賬內之「淨買賣收入」項下確認。

Financial liabilities designated at fair value through profit or loss include the Group's own debt securities in issue and deposits received from customers that are embedded with certain derivatives. Financial liabilities designated at fair value through profit or loss are carried at fair value and any gains and losses from changes in fair value are recognised under "Net trading income" in the income statement.

(乙) 其他金融負債

(b) Other financial liabilities

其他金融負債最初按扣除交易費用後之公平值確認，其後以攤餘成本列賬。扣除交易費用後所得款項與贖回價值兩者之差額，按實際利率法於其他有關負債期間內於收益賬確認。

Other financial liabilities are recognised initially at fair value net of transaction costs incurred and are subsequently carried at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period of the other financial liabilities using the effective interest method.

倘本集團購買其本身債項，該債項將會自財務狀況表中剝離，而負債的賬面值與已支付價格的差額在收益賬列作收益或虧損。

If the Group purchases its own debt, it is removed from the statement of financial position, and the difference between the carrying amount of a liability and the consideration paid is accounted for as a gain or loss in the income statement.

2.9 衍生金融工具及對沖會計處理

2.9 Derivative financial instruments and hedge accounting

衍生工具最初於訂立衍生工具合約之日按公平值確認，其後按公平值重新計量。釐定衍生金融工具公平值的基準詳列附註3.5(甲)。當衍生工具的公平值為正數時，均作為資產入賬；當公平值為負數時，則作為負債入賬。

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at their fair value. The bases for the determination of fair value of derivative financial instruments are set out in Note 3.5(a). All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.9 衍生金融工具及對沖會計處理(續)

2.9 Derivative financial instruments and hedge accounting (Continued)

倘當其他金融工具之某些內嵌衍生工具(例如可換股債券內之兌換期權當中並非以交換定額現金或其他金融資產以抵銷其定額權益工具作清償)的經濟性質及風險與主合約並無密切關係時,而主合約並非以公平值計量且其變動計入損益賬,則作為個別衍生工具處理。除本集團選擇指定該混成合約為以公平值計量且其變動計入損益外,此等內嵌之衍生工具按公平值計算,其公平值的變動於收益賬內確認。

Certain derivatives embedded in other financial instruments, such as the conversion option in a convertible bond where it is not settled by exchanging a fixed amount of cash or another financial asset for a fixed number of own equity instrument, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement unless the Group chooses to designate the hybrid contracts at fair value through profit or loss.

確認公平值收益或虧損的方法取決於該衍生工具是否被指定為對沖工具,如屬者則須取決其對沖項目之性質。本集團指定若干衍生工具為已確認資產或負債公平值的對沖工具。以此方法指定並符合若干條件的衍生工具應用對沖會計處理。

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as hedges of the fair value of recognised assets or liabilities. Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

本集團於訂立交易時需記錄對沖工具與所對沖項目的關係,並包括其風險管理目標及進行若干對沖交易的策略。本集團亦於開始對沖後持續就其用於對沖交易的衍生工具是否對銷公平值變動有顯著成效作出評估。

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values of hedged items.

(甲) 公平值對沖

(a) Fair value hedge

已指定並符合條件作公平值對沖的衍生工具的公平值變動,連同與對沖風險相關的對沖資產或負債的任何公平值變動,均於收益賬內「淨買賣收入—以公平值對沖之金融工具之淨收益/虧損」項下入賬。

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement under “Net trading income – Net gain/loss arising from financial instruments subject to fair value hedge”, together with any changes in the fair value of the hedged asset that are attributable to the hedged risk.

倘該對沖不再符合對沖會計處理的標準,則應用實際利率法釐定該被對沖項目賬面值的調整數,按到期前期間於收益賬內攤銷及包含在保留盈利直至出售該被對沖項目為止。

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to profit or loss over the period to maturity and remains in retained earnings until the disposal of the hedged item.

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2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.9 衍生金融工具及對沖會計處理(續)

2.9 Derivative financial instruments and hedge accounting (Continued)

(乙) 不符合作對沖會計處理的衍生工具

(b) Derivatives that do not qualify for hedge accounting

若干衍生工具並不符合作對沖會計處理。任何不符合作對沖會計處理的衍生工具的公平值變動即時於收益賬內「淨買賣收入」項下確認。就與指定金融資產或金融負債一同管理之衍生工具而言，因其公平值變動而產生之收益及虧損列入「淨買賣收入—指定以公平值計量且其變動計入損益的金融工具之淨收益／虧損」項下。

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement under “Net trading income”. For derivatives that are managed in conjunction with designated financial assets or financial liabilities, the gains and losses arising from changes in their fair value are included under “Net trading income – Net gain/loss arising from financial instruments designated at fair value through profit or loss”.

2.10 對銷金融工具

2.10 Offsetting financial instruments

倘有可執行法律權利對銷某些已確認金額及有意以淨額基準結算或變現資產以同時清償負債時，金融資產及負債將互相對銷，有關之淨款項於財務狀況表內呈報。法定可強制執行權利必須沒有附帶於未來事件，而在一般業務過程中以及倘本公司或對手一旦出現違約，無償還能力或破產時，仍可必須強制執行。

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.11 出售及回購協議

2.11 Sale and repurchase agreements

有關出售附有回購協議(「回購協議」)之證券所引致之對交易對手負債已適當地包含在對其他銀行之結欠、銀行存款或其他賬目及預提中之結餘。按再售協議(「反向回購協議」)而購入之證券已記錄在貸款及墊款予其他銀行或客戶貸款及墊款中。出售價與回購價之差額當作利息處理及應用實際利率法在該協議期限內計提。借予交易對手之證券則保留在財務報表內。

The liability to counterparties in respect of securities sold subject to repurchase agreements (“repos”) is included in amounts due to other banks, deposits from banks, or other accounts and accruals, as appropriate. Securities purchased under agreements to resell (“reverse repos”) are recorded as loans and advances to other banks or customers, as appropriate. The difference between the sale and repurchase price is treated as interest and accrued over the life of the agreements using the effective interest method. Securities lent to counterparties are also retained in the financial statements.

借來之證券除已售予第三者且有關購入及出售記錄於賬內及收益或虧損包括在買賣收入外，將不會在財務報表內確認。借來證券之歸還責任則當作交易負債以公平值入賬。

Securities borrowed are not recognised in the financial statements, unless these are sold to third parties, in which case the purchases and sales are recorded with the gain or loss included in trading income. The obligation to return them is recorded at fair value as a trading liability.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.12 收回資產

2.12 Repossessed assets

已收回抵押品資產之貸款不會被撤銷，並在財務狀況表內連同已作出之合適減值準備數額列賬。就拖欠償付貸款而言，本集團根據司法安排或法院法令而行使以物抵債權及回收其抵押品資產和取得資產法定擁有權，相關之貸款已被終止確認。該行使以物抵債權取得之資產持作再出售並呈報於「各項貸款及其他賬目－其他資產」項下。

Loans on which collateral assets have been repossessed are not derecognised and are carried in the statement of financial position with appropriate amounts of impairment allowances made. In the case of delinquent loans on which collateral assets have been foreclosed and repossessed by the Group pursuant to legal arrangements or court orders, and with the legal title of the assets having been passed to the Group, such loans are derecognised. The foreclosed assets held for resale are included in “Advances and other accounts – Other assets”.

2.13 分項報告

2.13 Segment reporting

營運業務分項之呈報方式與向主要營運決策人提供之內部報告方式一致。主要營運決策人為向機構分配資源並評估機構之營運分項表現之人仕或一組人仕。本集團已指定行政總裁及執行委員會(「執行委員會」)成員為其主要營運決策人。

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the person or group of persons that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined the Chief Executive and members of the Executive Committee (“EC”) as its chief operating decision maker.

所有營業分項間之交易按公平基準進行，分項之間收益及成本於綜合賬內抵銷。在釐定營業分項之表現時，會計入直接與各分項有關之收入及支出。

All transactions between operating segments are conducted on an arm’s length basis, with inter-segment revenues and costs being eliminated on consolidation. Income and expenses directly associated with each segment are included in determining operating segment performance.

根據香港財務報告準則第8號之規定，本集團有以下分項：個人銀行、商業銀行、財資業務、海外銀行及其他。

Based on the requirements of HKFRS 8, the Group has the following segments: Personal Banking, Commercial Banking, Treasury, Overseas Banking and Others.

2.14 外幣換算

2.14 Foreign currency translation

(甲) 功能及呈列貨幣

(a) Functional and presentation currency

本集團旗下各機構之財務報表中所載項目乃應用該機構營運之主要經濟環境所使用之貨幣(「功能貨幣」)計量。綜合財務報表乃以港幣呈列。港幣乃本集團之呈列貨幣及本公司及本集團主要業務之功能及呈列貨幣。

Items included in the financial statements of each of the Group’s entities are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The consolidated financial statements are presented in HK dollars, which is the Group’s presentation currency and the functional and presentation currency of the Company and major part of the Group.

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(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.14 外幣換算(續)

2.14 Foreign currency translation (Continued)

(乙) 交易及結餘

(b) Transactions and balances

外幣交易按交易日現行之匯率換算為有關機構的功能貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年結日之匯率換算所產生之匯兌收益及虧損，乃於收益賬內確認。

Foreign currency transactions are translated into the functional currency of the relevant entity using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

所有於收益賬確認之外幣換算收益及虧損按淨額於收益賬之相應項目下呈列。其他全面收益項目之外幣換算收益及虧損於全面收益賬之相應項目下呈列。

All foreign exchange gains and losses recognised in the income statement are presented net in the income statement within the corresponding item. Foreign exchange gains and losses on other comprehensive income items are presented in the statement of comprehensive income within the corresponding item.

倘以外幣結算並分類為可供出售之貨幣性資產之公平值變動，會就資產之攤餘成本變動及資產賬面值其他變動產生之換算差額作出區分。與攤餘成本變動有關之換算差額於收益賬內確認，而與賬面值變動(減值除外)有關之換算差額於權益賬內確認。

In the case of changes in the fair value of foreign currency denominated monetary assets classified as available-for-sale, a distinction is made between translation differences resulting from changes in amortised cost of the assets and other changes in the carrying amount of the assets. Translation differences related to changes in the amortised cost are recognised in the income statement, and those related to changes in the carrying amount, except for impairment, are recognised in equity.

非貨幣性項目，如持有以公平值計量且其變動計入損益的股本工具投資，其換算差額將作為公平值收益或虧損之一部份呈報。若干非貨幣性項目，如歸類為可供出售之金融資產之權益證券，其換算差額則列入權益內的公平值儲備。

Translation differences on non-monetary items, such as investments in equity instruments held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation difference on certain other non-monetary items, such as equities classified as available-for-sale financial assets, are included in the fair value reserve in equity.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.14 外幣換算(續)

2.14 Foreign currency translation (Continued)

(丙) 集團旗下公司

(c) Group companies

所有功能貨幣與呈列貨幣不同的集團實體(其均非超通脹經濟之貨幣)之業績及財務狀況按以下方式換算為呈列貨幣:

The results and financial position of all the Group's entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) 各財務狀況表所呈列之資產及負債按財務狀況表之報告日期之收市匯率換算;
- (ii) 各收益賬之收入及支出按平均匯率換算(倘此平均值並非該等交易日期通行匯率的累積效果之合理約數,收入及支出則按交易日匯率換算);及
- (iii) 所有兌換差額將確認為權益賬內一個獨立項目。

- (i) assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised as a separate component of equity.

上述過程產生之匯兌差異於股東權益賬「匯兌儲備」項下呈報。

Exchange differences arising from the above processes are reported in shareholders' equity under "Exchange reserve".

於綜合賬目時,換算國外機構淨投資所產生之兌換差額,列入股東權益賬內。倘國外業務被出售,該等兌換差額將列作出售所得之部份收益或虧損在收益賬內確認。

On consolidation, exchange differences arising from the translation of the net investment in foreign entities are taken to shareholders' equity. When a foreign operation is sold, such exchange differences are recognised in the income statement as part of the gain or loss on sale.

因收購國外實體產生之商譽及公平值調整,被當作該國外實體之資產及負債處理,並按於結算日之匯率換算。

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

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2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.15 行產及其他固定資產

2.15 Premises and other fixed assets

行產主要包括辦公室和商舖。被歸類為融資租賃之租賃土地及其他固定資產按歷史成本減除折舊載列。歷史成本包括直接歸屬於收購該等項目之支出。

Premises comprise mainly offices and shops. Leasehold land classified as finance lease and all other fixed assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

只有當一項資產可能給本集團帶來相關連之未來經濟利益，以及該項目之成本可以可靠地釐定時，該項資產之後期成本才會列於資產之賬面值中或作為個別資產確認(視乎適合而定)。資產被更換部份之賬面值會被撤銷確認。所有其他維修開支均於產生之財政期間於收益賬內扣除。

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are expensed in the income statement during the financial period in which they are incurred.

被歸類為融資租賃之租賃土地從該土地權益投入預定意向用途時開始攤銷。被歸類為融資租賃之租賃土地的攤銷及其他資產的折舊應用直線法計算，並按以下列示之可使用年期分攤其成本至餘值：

Leasehold land classified as finance lease commences amortisation from the time when the land interest becomes available for its intended use. Amortisation on leasehold land classified as finance lease and depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

— 行產	於50年或剩餘租賃年期兩者之間較短期者
— 傢俬、裝置、設備及汽車	於估計使用年期(一般在3至10年之間)

— Premises	Over the shorter of 50 years or remaining period of lease
— Furniture, fittings, equipment and motor vehicles	Over the estimated useful lives generally between 3 and 10 years

資產之剩餘價值及使用年期於每個報告期末將被評估，並在合適之情況下作出調整。

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each end of the reporting period.

倘資產之賬面值高於其估計可回收金額，則該資產之賬面值將即時被減值至其可回收金額(附註2.18)。

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.18).

出售之收益及虧損按比較所得款項與賬面值釐定及確認於收益賬內。

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.16 投資物業

2.16 Investment properties

持作收取長期租金收益或獲取資本增值或兩者兼得且並非由集團旗下公司所佔用之物業被歸類為投資物業。

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the companies in the consolidated Group, is classified as investment property.

投資物業包括根據經營租賃持有之土地及根據融資租賃持有之樓宇。

Investment property comprises land held under operating lease and buildings held under finance lease.

當根據經營租賃持有之土地符合投資物業其餘定義之條件，該等土地將歸類為投資物業及據此進行會計處理。經營租賃當作融資租賃進行會計處理。

Land held under operating lease is classified and accounted for as investment property when the rest of the definition of investment property is met. The operating lease is accounted for as if it were a finance lease.

投資物業最初以成本值(包括相關交易費用)計量。

Investment property is measured initially at its cost, including related transaction costs.

在初始確認後，投資物業按公平值列賬。公平值乃以活躍市場之價格為基礎，於需要時就特定之資產性質、地點或狀況之任何差異作出調整。倘該等資料無法得到，本集團則應用替代估值法，例如按次活躍市場最近之價格或貼現現金流量預測進行估值。該等估值乃依照國際估值準則委員會頒佈之指引完成。該等估值每年由外聘估值師進行。重建並持續用作投資物業之投資物業，或其市場活躍度下降之投資物業繼續按公平值計量。

After initial recognition, investment property is carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee. These valuations are reviewed annually by external valuers. Investment property that is being redeveloped for continuing use as investment property, or for which the market has become less active, continues to be measured at fair value.

投資物業之公平值反映(其中包括)現時租賃之租金收入及按現行市況預期之未來租金收入。

The fair value of investment property reflects, among other things, rental income from current leases and assumptions about rental income from future leases in the light of current market conditions.

只有當與該項目可能給本集團帶來關連之未來經濟利益及該項目之成本可被可靠地計量時，後期開支才會計入該資產之賬面值。所有其他維修支出於其產生之相關財政期間記入收益賬內。

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

公平值變動於收益賬內確認。

Changes in fair values are recognised in the income statement.

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(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.16 投資物業(續)

2.16 Investment properties (Continued)

倘投資物業由本集團旗下公司所佔用，則重新歸類為行產及其他固定資產，其於重新歸類日期之公平值將成為其成本值。

If an investment property becomes owner-occupied, it is reclassified as premises and other fixed assets, and its fair value at the date of reclassification becomes its cost for accounting purposes.

倘某些行產及其他固定資產因其用途改變而轉為投資物業，根據香港會計準則第16號，該資產於轉讓日之賬面值與公平值間任何差額，將當作行產及其他固定資產之重估而確認於權益賬內。然而，倘該公平值增值抵銷過往之減值虧損，該增值則於收益賬內確認。

If an item of premises and other fixed assets becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of premises and other fixed assets under HKAS 16. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the income statement.

2.17 商譽及無形資產

2.17 Goodwill and intangible assets

商譽指收購之成本超逾本集團應佔被收購者於收購日期之可認明資產及負債公平值淨值之金額。商譽按成本減所有累積虧損列示。商譽將每年進行減值測試。商譽的減值虧損不能回撥，出售實體之收益及虧損包含該出售實體之商譽賬面值。

Goodwill represents the excess of the cost of an acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the acquiree as at the date of acquisition. Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested annually for impairment. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

商譽須被分配至各現金產生單位以作為其減值測試。所分配之單位為預期可受惠於產生該商譽之業務合併之各現金產生單位或各組現金產生單位。

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination on which the goodwill arose.

倘因收購而產生之無形資產可與商譽獨立確認，或倘因合約或其他法律權利而產生之無形資產，及其價值可以可靠地估計，則無形資產與商譽分開確認。無形資產包括核心存款、合約及客戶關係無形資產，以及商標。無形資產根據預計使用年期按成本減攤銷及／或累積減值虧損列示。攤銷按其介乎5至12年之預計使用年期以餘額遞減法計算。

Intangible assets arising from an acquisition are recognised separately from goodwill when they are separable or arise from contractual or other legal rights, and their value can be measured reliably. They include core deposits, contracts and customer relationships intangible assets, and trade names. Intangible assets are stated at cost less amortisation, and/or accumulated impairment losses. Amortisation is calculated based on estimated useful life ranging from 5 to 12 years using a diminishing balance method.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.18 商譽、無形資產及非金融資產之減值

2.18 Impairment of goodwill, intangible assets and non-financial assets

具無使用期限或未能使用之資產將不會被攤銷，但每年須作減值測試。倘出現某些事件或環境變化顯示其賬面值可能不可收回時，該等資產將作減值檢查。資產賬面值超逾可收回金額之數額被確認為減值虧損。可收回金額乃扣除出售費用後之資產公平值及使用價值之較高者。該等資產按最原始類別分類(現金產生單位)從而分別認明其現金流，藉以用作減值評估用途。除商譽外，非金融資產於各報告期就其減值之回撥可能性作出審閱。

Assets that have an indefinite useful life or are not yet available for use are not subject to amortisation, but are tested annually for impairment. Assets are reviewed for impairment whenever events or changes in circumstances indicated that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

在本公司的財務報表，如從附屬公司或聯營公司收取的股息超過其在該宣派年度的所佔全面收益總額，或其在本公司之財務狀況表內的賬面值超過在其綜合財務狀況表內包括商譽的所佔淨資產值時，亦須為該等投資作減值測試。

In the Company's financial statements, impairment testing of the investment in a subsidiary or an associate is also required upon receiving dividend from that entity if the dividend exceeds the Company's share of the total comprehensive income of that entity concerned in the period the dividend is declared or if the carrying amount of that entity in the Company's statement of financial position exceeds the Company's share of the carrying amount of that entity's net assets including goodwill in its consolidated statement of financial position.

2.19 即期及遞延稅項

2.19 Current and deferred income tax

本期稅項支出包括即期及遞延稅項。除直接於其他全面收益確認之項目，其相關稅項在其他全面收益之相應項目內確認外，稅項在收益賬內確認。

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised directly in other comprehensive income. In such case, the tax is recognised in other comprehensive income within the corresponding item.

即期稅項支出按照本公司之附屬公司、聯營公司及合營公司其獲得應課稅收入之地區於報告期末已頒佈或實質上已頒佈之稅法作為基準計算。管理層定期就適用稅例內須作詮釋之情況評估報稅表內之申報狀況，並在適當時按預計須繳付予稅務機關之金額作為撥備基準。

The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the end of the reporting period in the countries where the Company's subsidiaries, associates and joint ventures generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.19 即期及遞延稅項(續)

2.19 Current and deferred income tax (Continued)

遞延稅項乃根據資產及負債的稅基值及其於財務報表內賬面值之暫時差異按負債法確認。遞延稅項應用於報告期末已經或基本已經實施及預計於相關遞延稅項資產變現或遞延稅項負債清償時將適用之稅率釐定。

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

倘暫時差異可用以對銷日後有可能出現之應課稅溢利時，應列作遞延所得稅資產入賬。結轉稅項虧損的稅務影響於該等虧損可用於抵銷未來可能產生之應課稅利潤時確認為資產。

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. The tax effects of income tax losses available for carry forward are recognised as an asset when it is probable that future taxable profits will be available against which these losses can be utilised.

除非暫時差異之撥回由本集團控制及該暫時差異很可能不會在可見未來撥回，本集團已就投資於附屬公司、聯營公司及共同控制實體而產生之暫時差異作出撥備。

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

有關投資物業之遞延稅項乃根據假設該等投資物業是通過出售來回收其賬面值之稅務效應而計量。

Deferred income tax related to investment properties is measured according to the tax consequence on the presumption that they are recovered entirely through sale.

與重新計量可供出售投資之公平值相關之遞延稅項，亦直接在權益賬扣除或計入權益賬，其後於有關投資變現時於收益賬內確認。

Deferred income tax related to fair value re-measurement of available-for-sale investments, which is charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the income statement upon the realisation of relevant investments.

2.20 僱員福利

2.20 Employee benefits

(甲) 退休金責任

(a) Pension obligations

集團提供一項強制性公積金及多項界定供款退休計劃，計劃之資產一般由獨立管理之基金持有。退休金計劃由集團相關公司與員工供款。

The Group offers a mandatory provident fund scheme and a number of defined contribution plans, the assets of which are generally held in separate trustee-administered funds. These pension plans are funded by payments from employees and by the relevant Group companies.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.20 僱員福利(續)

2.20 Employee benefits (Continued)

(甲) 退休金責任(續)

(a) Pension obligations (Continued)

集團向強制性公積金計劃及界定供款退休計劃支付之供款在已付時當作費用支銷。除向強制性公積金供款外，集團可將員工在未全數取得既得之利益前退出計劃而被沒收之僱主供款用作扣減供款。

The Group's contributions to the mandatory provident fund schemes and defined contribution retirement schemes are expensed as incurred. Other than mandatory provident fund contribution, the Group's contributions may be reduced by contributions forfeited by those employees who leave prior to vesting fully in the contributions.

(乙) 以股份為基礎之報酬

(b) Share-based compensation

在以股份作為基礎支付之報酬計劃中，本集團可選擇於行使日向承授人支付認股權的內在價值或發行新股份。於授出期間列作支出之總額乃參考根據支付方式之公平值釐定。

The Group has the choice to pay the intrinsic value of the share option or to issue new shares to a grantee at the date of exercise under the share-based compensation plans. The total amount to be expensed over the vesting period is determined by reference to the fair value according to settlement type.

以現金支付之以股份作為基礎支付之報酬，支出總額為所授出之認股權之公平值。該公平值將於每個報告期內重新計量，而任何成本變動於收益賬內確認及相應調整和列於「負債」。

For cash-settled share-based compensation, the total cost is the fair value of the options granted, with re-measurement at each reporting period with any change in the cost recognised in the income statement, with a corresponding credit or adjustment to the "Liabilities".

以股權支付之以股份作為基礎支付之報酬，支出總額為所授出之認股權於授出日之公平值，及相應金額於股東資金「以股份作為基礎報酬之儲備」項下確認。於授出日所釐定的支出總額將根據認股權期內生效條款於收益賬內確認。在認股權被行使時，本公司將會發行新股份以支付其承擔，及於「以股份作為基礎報酬之儲備」轉撥相關金額至「股本」項下。

For equity-settled share-based compensation, the total cost is measured and recognised based on the fair value of the equity options at the grant date, with a corresponding credit to the "Share-based compensation reserve" in the shareholders' funds. The total cost, which is fixed based on the fair value at the grant date, is charged to income statement in accordance with the terms of the vesting of the options over time. When the options are exercised, the Company will issue new shares to settle its obligation, and transfer applicable amount from the "Share-based compensation reserve" to the "Share capital" account.

(丙) 僱員應享假期

(c) Employee leave entitlements

僱員應享年假和長期服務休假福利已在僱員提供服務時確認。於截至報告期末已就僱員提供服務而應享之年假及長期服務休假之估計負債作出撥備。

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

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2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.20 僱員福利(續)

2.20 Employee benefits (Continued)

(丁) 獎金計劃

(d) Bonus plans

當本集團因為僱員提供服務而產生之即時或推定應付獎金責任，而有關金額須在報告期末後12個月內償付並能可靠地估計時，則該獎金計劃之負債將被確認。

Liabilities for bonus plans due wholly within twelve months after the end of the reporting period are recognised when the Group has a present or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

2.21 撥備

2.21 Provisions

倘本集團因過往事件而產生即時法律或推定責任；可能須就解除責任而導致經濟資源流失之可能性高於不會導致資源流失之可能性；及可就承擔之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備包括終止租賃罰金及終止聘約付款。未來經營虧損則不會確認為撥備。

Provisions for restructuring costs and legal claims are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

倘有多項同類責任時，解除該等責任導致損失之可能性按責任之類別作整體釐定。即使在同一類別責任內任何一項目導致損失之可能性可能會很小，亦需就此確認撥備。

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

2.22 租賃

2.22 Leases

(甲) 經營租賃

(a) Operating lease

出租人仍保留重大風險及回報之租賃歸類為經營租賃。經營租賃內之支出(經扣除收取自出租人之任何優惠)，於租賃期間以直線法在收益賬中支銷。

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the income statement on a straight-line basis over the period of the lease.

根據經營租賃，倘本集團為出租人時，訂約出租之資產在綜合財務狀況表列為固定資產。該等資產按自有同類固定資產之基準，於其預計使用年期內折舊。租金收入扣除給予承租人之任何優惠後以直線法於租賃期限內確認。

Where the Group is a lessor under operating leases, assets leased out are included in fixed assets in the consolidated statement of financial position. They are depreciated over their expected useful lives on a basis consistent with similar owned fixed assets. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.22 租賃(續)

2.22 Leases (Continued)

(乙) 融資租賃

(b) Finance lease

倘本集團重大地持有擁有權之所有風險及回報，有關資產租賃則歸類為融資租賃。融資租賃在租賃開始時按租賃物業之公平值及最低租賃付款之現值中較低者作資產化。每項租賃付款在負債及融資支出間作出分配以達致未償融資餘額反映固定息率。扣除融資支出後相應之租賃責任則包括於負債內。根據融資租賃而收購之投資物業按其公平值列值。

Leases of assets where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included as liabilities. The investment properties acquired under finance leases are carried at their fair value.

倘本集團為融資租賃出租人時，租賃項下之應付款項(扣除尚未獲得之融資收益)確認為應收賬款，並列入「各項貸款及其他賬目」賬項內。隱含在租賃應收賬款之融資收入於租賃期間撥入收益賬，以達致每個會計期間就未償還之投資淨額之固定回報率。

Where the Group is a lessor under finance leases, the amounts due under the leases, net of unearned finance income, are recognised as a receivable and are included in "Advances and other accounts". Finance income implicit in rentals receivable is credited to the income statement over the lease period so as to produce a constant periodic rate of return on the net investment outstanding for each accounting period.

2.23 受託業務

2.23 Fiduciary activities

本集團一般以託管人及其他信託方式行事，代表個人、信託及其他機構持有或存置資產。由於該等資產及其所產生的收入並非本集團之資產，故不會於本集團之財務報表中列賬。

The Group commonly acts as trustees and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts and other institutions. These assets are excluded from the Group's financial statements, as they are not assets of the Group.

2.24 股本

2.24 Share capital

普通股股份被分類為權益，發行新股份應佔之新增支出，於除稅後從實收款項中扣除，並呈列於權益賬內。

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

普通股股份之股息在財務報表內獲股東批准之期間確認為負債。

Dividends on ordinary shares are recognised as a liability in the financial statements in the period in which they are approved by shareholders.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

2. 主要會計政策概要(續)

2.25 現金及等同現金項目

就現金流量表而言，現金及等同現金項目包括由購入日起計3個月內到期的結餘，包括現金、銀行及其他金融機構結餘、國庫債券、其他合適投資票據及存款證及可即時變現而不涉及重大風險之證券投資。

2.26 財務擔保合約

財務擔保合約是指發行人須就某指定債務人未能根據債務合約的條款支付到期債務時須向合約持有人支付指定款項以償付其損失之合約。該等財務擔保乃代表客戶授予銀行、金融機構及其他團體以擔保其貸款、透支及其他銀行信貸，及有關客戶履行合約責任、其他人士預付款項、投標、留存及支付入口稅款而授予其他人士。

財務擔保最初於授予日時以公平值確認於財務報表。在初始確認後，本集團之擔保負債以根據香港會計準則第37號「準備、或然負債及或然資產」釐定之數額及扣除確認累計攤銷後之初步確認數額兩者之間之較高者計量。與財務擔保有關之負債變動計入收益賬。

2.27 或然負債及或然資產

或然負債指因為過往事件而可能引起之承擔，而其存在只能就集團控制範圍以外之一宗或多宗不確定未來事件之出現而被確認。或然負債亦可能是因為過往事件引致之現有承擔，但由於可能不需要有經濟資源流失，或承擔金額未能可靠衡量而未有記賬。

(Expressed in thousands of Hong Kong dollars)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.25 Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including: cash, balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit and investment securities which are readily convertible to cash and are subject to an insignificant risk of changes in value.

2.26 Financial guarantee contracts

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other bodies on behalf of customers to secure loans, overdrafts and other banking facilities, and to other parties in connection with the performance of customers under obligations related to contracts, advance payments made by other parties, tenders, retentions and the payment of import duties.

Financial guarantees are initially recognised in the financial statements at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" and the amount initially recognised less cumulative amortisation recognised. Any changes in the liability relating to financial guarantees are taken to the income statement.

2.27 Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 主要會計政策概要(續)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.27 或然負債及或然資產(續)

2.27 Contingent liabilities and contingent assets (Continued)

或然負債不會被確認，但會在財務報表附註中披露。假若資源流失之可能性改變而導致資源可能流失，則被確認為撥備。

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

或然資產指因為過往事件而可能產生之資產，而其存在只能就集團控制範圍以外之一宗或多宗不確定事件之出現而被確認。

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

或然資產不會被確認，但會於經濟收益有可能獲得時在財務報表附註中披露。若實質確定有收益獲得時，則被確認為資產。

A contingent asset is not recognised but is disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When such inflow is virtually certain, an asset is recognised.

3. 財務風險管理

3. FINANCIAL RISK MANAGEMENT

本集團之營運業務承受著不同之財務風險，該等業務活動涉及分析、評估、接受及管理若干程度之風險或組合風險。須承擔風險乃金融業務之核心部份，而操作風險乃從事業務不可避免之後果。因此，本集團之目標為適當地平衡風險與回報，並將對本集團財務表現所潛在的不良影響減至最低。

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the financial business, and operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

本集團之風險管理政策旨在認明及分析此等風險，設定合適之風險額度和控制，監控風險及使用可靠和先進之資訊系統以嚴守額度。本集團定期審視其風險管理政策及系統以反映市場、產品及最佳慣例之變化。

The Group's risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practice.

風險管理乃遵循董事會批准之整體策略和政策而執行。董事會授權風險管理及合規委員會(「風險管理及合規委員會」)監督及指導不同風險之管理，並由集團風險部(「集團風險部」)及不同之功能委員會專責管理和處理。此外，內部審核處負責獨立審查風險管理及控制狀況。

Risk management is carried out pursuant to the overall strategy and policies approved by the Board of Directors. The Risk Management and Compliance Committee ("RMCC") under the authority delegated by the Board oversee and guide the management of different risks which are more particularly managed and dealt with by the Group Risk Division ("GRD") and different functional committees. In addition, Internal Audit is responsible for the independent review of risk management and the control environment.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

董事會已審定通過包含本集團風險偏好闡明之風險策略框架以進一步提升風險管治及風險管理水平。經考慮整體業務策略及方針後，該風險策略制定了本集團之核心價值及其高層次之風險管理方針。就風險偏好闡明而言，其制定本集團在追求回報及主要企業目標中對風險假設事項之容忍度，並涵蓋包括股東回報率的目標、盈利波幅、償付能力及其他主要風險措施等範疇。集團風險部負責持續監控、恪守風險偏好闡明及定期向風險管理及合規委員會及董事會報告。

最主要之風險類別為信貸風險、流動資金風險、市場風險和操作風險。市場風險包括外匯風險、利率風險及定價風險。

3.1 應用金融工具策略

本集團接受定息或浮息及不同年期之客戶存款，並以此取得之資金投資於各種類別的資產以賺取息差收入。本集團尋求透過整合短期資金及按較高利率借出較長期之款項以增加此等息差收入，同時並保持足夠之流動資金以應付可能須付之所有到期債務。

本集團亦按信貸風險及市場情況，透過向商業及零售借款人貸款賺取息差，以及向客戶收取合理費用及佣金。此等活動風險不單涉及資產負債表內之貸款及墊款，亦涉及本集團提供擔保及其他承擔，例如信用證、履約保證及其他保證。

本集團亦通過交易所及場外交易(「場外交易」)買賣包括衍生工具之金融工具，藉著證券、債券、貨幣及利率之短期波動賺取利潤。董事會制定交易限額以控制不同程度之市場持倉風險。除指定對沖安排外，有關外匯及利率之風險一般以訂立對銷持倉(包括與客戶及市場對手之交易)或利用衍生工具作對沖，藉此控制有關市場持倉套現之現金淨值。

3. FINANCIAL RISK MANAGEMENT (Continued)

To further enhance the risk governance and risk management standards, the Board has approved a Risk Strategy framework that also covers the Group's Risk Appetite Statement. The Risk Strategy sets out the core values and high level risk management direction of the Group, taking account of the overall business strategy and direction. As for the Risk Appetite Statement, it sets out the tolerance for the assumption of risk by the Group in the pursuit of return and key corporate objectives and covers the areas including target returns to shareholders, earnings volatility, solvency and other key risk measures. The GRD is responsible for the ongoing monitoring of the compliance with the Risk Appetite Statement and the regular reporting of the status to the RMCC and the Board.

The most important types of risk are credit risk, liquidity risk, market risk and operational risk. Market risk includes currency risk, interest rate risk and other price risks.

3.1 Strategy in using financial instruments

The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to earn positive interest margins by investing and lending these funds in a wide range of assets. The Group seeks to increase these margins by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity to meet all claims that might fall due.

The Group also seeks to apply its interest margins through its lending to commercial and retail borrowers and to charge customers appropriate fees and commission, taking into consideration credit risk and market conditions. Such exposures involve not just on-balance sheet loans and advances, as the Group also enters into guarantees and other commitments such as letters of credit, performance bonds and other bonds.

The Group also trades in financial instruments where it takes positions in exchange-traded and over-the-counter ("OTC") instruments, including derivatives, to take advantage of short-term market movements in equities and bonds and in currency and interest rate. The Board places trading limits on the level of exposures that can be taken in relation to market positions. Apart from specific hedging arrangements, foreign exchange and interest rate exposures are normally offset by entering into counterbalancing positions (including transactions with customers or market counterparties), or by the use of derivatives, thereby controlling the variability in the net cash amounts required to liquidate market positions.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.1 應用金融工具策略 (續)

3.1 Strategy in using financial instruments (Continued)

本集團亦應用利率掉期及其他利率衍生工具以減輕因利率變動令定息資產公平值下降或定息有期負債公平值上升之利率風險。若干金融工具被用作公平值對沖，對沖項目之細節，包括被對沖項目、金額、利率、對沖期及目的，皆於各公平值對沖項目開始時被確定和記錄，亦於開始對沖時按預期基礎評估及不時根據實際經驗及估價重新評估對沖有效性。倘公平值對沖關係不符合對沖會計的有效性測試標準，則對沖會計方法將於此公平值對沖失效日起停止。

The Group also uses interest rate swap and other interest rate derivatives to mitigate interest rate risk arising from changes in interest rates that will result in decrease in the fair value of fixed rate assets or increase in the fair value of fixed rate liabilities. Part of these financial instruments are designated as fair value hedges, and the terms of hedge including hedged item, amount, interest rates, hedge period and purpose are determined and documented at the inception of each fair value hedge. Hedge effectiveness is assessed at inception on a prospective basis and is reassessed, on an ongoing basis, based on actual experience and valuation. Fair value hedge relationships that do not meet the effectiveness test requirement of hedge accounting are discontinued with effect from the date of ineffectiveness of the fair value hedge.

3.2 信貸風險

3.2 Credit risk

本集團之主要信貸風險為借款人或交易對手未能履行對本集團之償款責任。此等責任乃源自本集團之貸款及投資活動、以及金融工具之買賣(包括衍生工具)。

The Group's main credit risk is that borrowers or counterparties may default on their payment obligations due to the Group. These obligations arise from the Group's lending and investment activities, and trading of financial instruments (including derivatives).

本集團設有集團信貸委員會(「集團信貸委員會」)負責批核重大的信貸風險敞口。信貸管理委員會(「信貸管理委員會」)與財資及投資風險委員會(「財資及投資風險委員會」)乃是分別負責制訂貸款及財資業務之信貸政策及監察其組合之委員會，該等委員會由行政總裁擔任主席並由若干執行董事及高級業務及信貸人員組成。信貸風險計量，承保、批核和監測之規定都詳列於信貸政策內。

The Group has a Group Credit Committee ("GCC") for approving major credit exposures. The Credit Management Committee ("CMC") and the Treasury & Investment Risk Committee ("TIRC") are the committees responsible for credit policy formulation and portfolio monitoring of the loan and treasury businesses respectively. These committees are all chaired by the Chief Executive with certain Executive Directors and senior business and credit officers as members. Credit risk measurement, underwriting, approval and monitoring requirements are detailed in credit policies.

本集團以審慎基礎管理各類型的信貸風險。信貸批核須規限在信貸政策所設定之參數之內，並且須由各級管理層人員按既定之指引及授權批核。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險敞口、信貸限額及資產質素。本集團內部審核師亦會作定期檢閱及審核以確保信貸政策，程序及規管指引得以遵從。

The Group manages all types of credit risk on a prudent basis. Credits are extended within the parameters set out in the credit policies and are approved by different levels of management based upon established guidelines and delegated authorities. Credit exposures, limits and asset quality are regularly monitored and controlled by management, credit committees and GRD. The Group's internal auditors also conduct regular reviews and audits to ensure compliance with credit policies and procedures, and regulatory guidelines.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險(續)

3.2 Credit risk (Continued)

本集團已就新產品及業務建立了有關審核及審閱的政策與程序；亦已制定了信貸政策，內容包括貸款評級或信貸評分、流程及減值政策各方面的細節。

The Group has established policies and processes for the approval and review of new products and activities, and credit policies with details of the loan grading, or credit scoring, processes and impairment policies.

3.2.1 信貸風險計量

3.2.1 Credit risk measurement

(甲) 貸款及墊款

(a) Loans and advances

本集團在評估按交易對手級別之客戶和銀行及其他金融機構之貸款及墊款之信貸風險時，集中考慮之3個因素為(i)客戶或交易對手之信貸風險；(ii)客戶及交易對手之現有風險額；及(iii)減值準備數額。

In measuring credit risk of loans and advances to customers and to banks and other financial institutions at a counterparty level, the Group focuses on three components, namely (i) credit risk of the client or counterparty; (ii) current exposures to client or counterparty; and (iii) the amount of impairment allowances.

(i) 本集團按所擬定之內部評級方法來評定企業客戶之信貸素質。該等方法為內部研發，結合一般信貸分析和信貸評審人員之判斷，且當外來所得之資料獲得時與之進行對比。本集團客戶將劃分為13種組別並歸納為3大評級類別如呈列於附註3.2.3內。當借款人信貸素質評估及經營環境轉變時，其風險將轉移至各不同信貸級別及評級類別。評級方法將持續審查及於有需要時更新。

(i) The Group assesses the credit quality of corporate clients using an internal rating tool. It is developed internally and combines general credit analysis and judgements of credit officers, and is reviewed, where applicable, by comparison with externally available data. The Group's rating scale has 13 grades which are segmented into three broad rating classes as shown in Note 3.2.3. Credit exposures migrate between credit grades and rating classes as the assessment of credit quality on the borrower and business environment changes. The rating tool is kept under review and upgraded as necessary.

個人客戶之信貸素質是基於信貸政策中的既定準則及信貸局之外部市場數據作出評估。與商業銀行業務無關之個人授信基本上依據其拖欠情況以組合基礎進行監察。

Credit quality of personal clients is assessed using established criteria in credit policies and external market data from credit bureau. Loans to individuals not relating to commercial banking business are monitored on portfolio basis primarily based on their delinquency status.

(ii) 現有風險額是指信貸額的實際使用額及包括現存風險及未提取承擔之合同責任。

(ii) Current exposure represents the actual utilisation of a credit facility and contractual obligations including both outstanding exposure and undrawn commitment.

(iii) 個別及綜合減值之評估在附註3.2.3內詳述。

(iii) The assessment of individual and collective impairment is detailed in Note 3.2.3.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.1 信貸風險計量 (續)

3.2.1 Credit risk measurement (Continued)

(乙) 信貸承擔

(b) Credit-related commitments

信貸承擔包括銀行擔保，跟單信用證，備用信用證及未取用具法律約束力之貸款承諾。除跟單信用證比較短期、自動清算及帶有較低之信貸風險及資本要求外，其他信貸風險跟貸款相約。

Credit related commitments include bank guarantee, documentary letter of credit, standby letter of credit and undrawn commitment on legally bound facilities. Their credit risk is similar to loans except for documentary letters of credit which are usually short term and self-liquidating and carry a low level of credit risk and capital charge.

(丙) 債務證券及國庫債券

(c) Debt securities and treasury bills

就債務證券及國庫債券而言，除內部信貸分析外，亦採用國際評級機構如標準普爾之外部信貸評級以輔助信貸風險評估。該等投資用以分散風險及收入流轉，並且維持本集團隨時可使用之流動資金來源。

For debt securities and treasury bills, external credit ratings from international credit rating agencies such as Standard & Poor's are used to assist in credit risk assessment on top of internal credit analysis. These investments help to diversify risk exposures and income streams, and to maintain a readily available source of liquidity to the Group.

(丁) 衍生工具

(d) Derivatives

本集團在正常之業務中，進行一系列之衍生工具交易，包括在利率、外匯及股票市場進行之遠期、期貨、掉期及期權交易。衍生工具交易乃因為買賣及對沖目的而進行。本集團使用衍生工具之目的包括以中介人身份滿足客戶之要求，管理本集團涉及之風險，及在可接受的額度內獲得買賣收入。

In the normal course of business, the Group enters into a variety of derivative transactions including forwards, futures, swaps and options transactions in the interest rate, foreign exchange and equity markets. Derivative transactions are conducted for both trading and hedging purposes. The Group's objectives in using derivative instruments are to meet customers' needs by acting as an intermediary, to manage the Group's exposure to risks and to generate revenues through trading activities within acceptable limits.

本集團面對來自金融衍生工具持倉之交易對手風險，此為「估值風險」(交易對手在預定結算前違約而當時按市值入賬為應收收益的信貸風險)或「結算風險」(可能當衍生工具合約在結算日到期時或之後不能收回衍生工具交易的預期現金值)。

The Group is exposed to counterparty risk arising from its positions in derivative financial instruments, which is either "valuation risk" for the credit risk on receiving mark-to-market gains upon the default of a counterparty prior to scheduled settlement, or "settlement risk" for the possibility of not receiving the expected cash flow of a derivative transaction upon the expiry of a derivative contract on the settlement date.

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(以港幣千元位列示)

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3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險(續)

3.2 Credit risk (Continued)

3.2.1 信貸風險計量(續)

3.2.1 Credit risk measurement (Continued)

(丁) 衍生工具(續)

(d) Derivatives (Continued)

金融工具之名義金額並不顯示該工具之未來現金流量或其現時之公平值，故並不代表本集團所需面對之信貸或價格風險。該等衍生工具可因市場利率、匯率、證券價格及信貸市場狀況波動，而變為有利(資產)或不利(負債)。持有之衍生工具之合約或名義金額，及其有利或不利之程度，能令金融衍生工具資產及負債之公平總值不時大幅波動。

The notional amounts of financial instruments do not necessarily indicate the amounts of future cash flows involved or the current fair value of the instruments and, therefore, do not indicate the Group's exposure to credit or price risks. The derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates, equity prices and credit market conditions. The aggregate contractual or notional amount of derivative financial instruments on hand, the extent to which instruments are favourable or unfavourable, and thus the aggregate fair values of derivative financial assets and liabilities, can fluctuate significantly from time to time.

本集團嚴格控制未平倉衍生合約淨額(即買賣合約的差額)之金額及期限。於任何時間，承受信貸風險之金額按有利於本集團之工具現行公平價值(即公平值為正數之該等資產)為限，此就衍生工具而言僅佔該等工具未償還數量之合約或名義金額一小部份。

The Group maintains strict control limits on net open derivative positions (i.e., the difference between purchase and sale contracts), by both amount and term. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (i.e., assets where their fair values are positive), which in relation to derivatives is only a small fraction of the contract, or notional values used to express the volume of instruments outstanding.

3.2.2 減輕風險及控制額度之政策

3.2.2 Risk limit control and mitigation policies

本集團已就個別借款人或交易對手集團、行業或國家設定框架管理及控制過度集中之風險。根據借款人或交易對手集團、行業或國家之既定風險額度，監察其風險狀況和向信貸委員會定期匯報。

The Group has an established framework to manage and control concentrations risk with respect to individual borrower or counterparty group, industry or country. Exposure limits by borrower or counterparty group, industry or country are in place and their exposures are monitored and reported to credit committees regularly.

借款人或交易對手集團之最高風險額度是以資本額釐定，而行業之額度則與整體信貸組合規模相對應。國家之額度乃參考國際評級機構對主權國之信貸評級而設定。所有設定的額度旨在達至更為平衡的組合。

The large exposure limits to borrower or counterparty groups are capital based while the limits for industry are relative to the size of the overall credit portfolio. Country limits are also set up with reference to the sovereign credit rating from international credit rating agencies. All these limits aim to achieve a more balanced portfolio.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.2 減輕風險及控制額度之政策 (續)

3.2.2 Risk limit control and mitigation policies (Continued)

本集團於適當時，為減低信貸風險，會收取抵押品作為信貸額的擔保。為控制因衍生工具淨盤而產生之交易對手信貸風險，本集團限制其衍生工具買賣對手為核准之金融機構，應用已建立之市場慣例於信貸支援及抵押品之結算，減低衍生工具對手之信貸風險。本集團信貸委員會參考個別對手之財務能力及信貸評級，審批個別金融機構之包括其於衍生工具之市值額度信貸總額。認可之抵押品類別及其特性，及各類信貸與資產比率皆設定於信貸政策內。訂立可強制性的法律條款可讓本集團對抵押品、擔保物或其他為增強信貸所提供的保障進行直接、不可撤銷及無條件的索償。

To mitigate credit risk and where appropriate, the Group will obtain collateral to support the credit facility granted. To control credit risk exposure to counterparty arising from derivative positions, the Group limits its derivative dealings with approved financial institutions, and uses established market practices on credit support and collateral settlement to reduce credit risk exposure to derivative counterparties. Overall credit risk limit for individual financial institution counterparty, including valuation limit for derivatives, is approved by the GCC with reference to the financial strength and credit rating of individual counterparty. The acceptable types of collateral and their characteristics are established within the credit policies, as are the respective margins of finance. Enforceable legal documentation establishes the Group's direct, irrevocable and unconditional recourse to any collateral, security or other credit enhancements provided.

就可無條件取消而不須預先通知之借貸承擔，當借款人的信貸素質轉差，本集團將會評估撤銷信貸額的需要性。據此，此等承擔並不對本集團構成重大信貸風險。

In relation to lending commitments that are unconditionally cancellable without prior notice, the Group would assess the necessity to withdraw the credit line in case where the credit quality of a borrower deteriorates. Accordingly, these commitments do not expose the Group to significant credit risk.

所有信貸決定，無論有否收取抵押品，皆取決於客戶或交易對手的信貸資料、現金流量情況及其還款能力。

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

(甲) 貸款及墊款

(a) Loans and advances

本集團對特定類別抵押品能否用作擔保貸款及墊款的可受性提供指引。主要抵押品類別為：

The Group has guidelines on the acceptability of specific classes of collateral for securing loans and advances. The principal collateral types are:

- 抵押物業；
- 抵押業務資產如房產、存貨及應收賬；
- 抵押金融工具如債務證券和股票；及
- 抵押存款。

- Mortgages over properties;
- Charges over business assets such as premises, inventory and accounts receivable;
- Charges over financial instruments such as debt securities and equities; and
- Charges over deposits.

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3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險(續)

3.2 Credit risk (Continued)

3.2.2 減輕風險及控制額度之政策(續)

3.2.2 Risk limit control and mitigation policies (Continued)

(甲) 貸款及墊款(續)

(a) Loans and advances (Continued)

此外，當本集團察覺到與借款人有關之個別貸款及墊款出現減值跡象時，會適當地要求其提供額外抵押品以降低信貸損失。

In addition, in order to minimise credit loss, the Group will, where possible, seek additional collateral from the borrower as soon as impairment indicators are noticed on relevant individual loans and advances.

(乙) 債務證券

(b) Debt securities

除受金融工具組合或相關資產擔保之資產抵押證券及同類工具外，債務證券及國庫債券普遍為無抵押。

Debt securities and treasury bills are generally unsecured, with the exception of asset-backed securities and similar instruments, which are secured by portfolios of financial instruments or underlying assets.

(丙) 衍生工具

(c) Derivatives

管理衍生工具買賣的所有交易對手之信貸風險為管理交易對手之信貸風險控制及監控程序之一部份，包括信貸控制如設定價值風險之獨立限額、每日結算限額及進行定期信貸評估。此外，本集團為了遵循於違約事件或提前終止合約之標準市場常規淨額平倉安排，要求所有衍生合約之交易對手簽訂國際掉期及衍生合約協會之協議或類似之主協議。

All counterparty credit risk for derivatives trading are managed as part of the credit risk control and monitoring process in respect of the counterparty including credit controls such as setting individual limit for valuation risk, daily settlement limits and performing periodic credit assessment. Moreover, the Group requires all derivative contract counterparties to enter into International Swaps and Derivatives Association Agreement or analogous master agreement in order to follow the standardised market practice of close-out netting arrangement in the event of default or early termination.

本集團亦安排特定交易對手提供抵押，藉以減低對該等交易對手無抵押衍生品的風險。

Collateral arrangements with selected counterparties are also in place to limit our unsecured derivative exposures to these counterparties.

3.2.3 減值及撥備政策

3.2.3 Impairment and provisioning policies

對編製財務報告而言，貸款、證券及衍生工具之減值準備是根據報告期末存在的客觀減值證據而確認(見附註2.7)。

Impairment allowances are recognised for loans, securities and derivative exposures which have objective evidence of impairment at the end of the reporting period for financial reporting purposes (see Note 2.7).

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.3 減值及撥備政策 (續)

3.2.3 Impairment and provisioning policies (Continued)

下述為按香港會計準則第39號而判斷是否存在減值之客觀證據的評核標準：

In determining whether objective evidence of impairment exists under HKAS 39, the following criteria are assessed:

- 逾期償付本金或利息之狀況；
- 借款人陷於現金流困境(如：股本對債務比率、銷售之淨收益百分率)；
- 違反貸款契約或條款；
- 開始破產程序；
- 借款人之競爭能力惡化；及
- 抵押品價值下降。

- Delinquency in contractual payments of principal or interest;
- Cash flow difficulties experienced by the borrower (e.g. equity to debt ratio, net income percentage of sales);
- Breach of loan covenants or conditions;
- Initiation of bankruptcy proceedings;
- Deterioration of the borrower's competitive position; and
- Deterioration in the value of collateral.

本集團之政策規定最少每年一次，或當個別情況需要多次評估個別高於重要性界線之金融資產。所有個別重大賬戶之個別減值準備乃按個別基準評估其於報告期末涉及之損失而評定。評估普遍包含就該個別賬戶所持之抵押品(包括重新確認對其可執行性)及預計收入和其抵押品的變現能力。

The Group's policy requires the review of individual financial assets that are above pre-set thresholds at least annually or more regularly when individual circumstances warrant. Individual impairment allowances on all individually significant accounts are determined by an evaluation of the incurred loss at the end of the reporting period on a case-by-case basis. The assessment normally encompasses collateral held (including re-confirmation of its enforceability) and the anticipated receipts from liquidating collaterals for that individual account.

綜合評估減值準備為(i)個別低於重要性水平之同類資產組合；及(ii)個別評估但未有個別減值之資產作出。

Collectively assessed impairment allowances are provided for: (i) portfolios of homogenous assets that are individually below materiality thresholds; and (ii) assets that are individually assessed but do not have individual impairment.

下表分別列示本集團資產負債表內貸款及墊款3種主要內部評級組別之百分比以及其資產負債表內及外之相關減值準備(個別評估及綜合評估)的覆蓋率。

The table below shows the percentage of the Group's on-balance sheet items relating to loans and advances and the associated impairment allowances (both individually and collectively assessed) covering on- and off-balance sheet amounts for each of the three broad internal rating classes.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.3 減值及撥備政策 (續)

3.2.3 Impairment and provisioning policies (Continued)

組別	Class	2015		2014	
		貸款及墊款 百分比	減值準備 佔貸款餘額 百分比 Impairment allowance and as a % of advances loan balance %	貸款及墊款 百分比	減值準備 佔貸款餘額 百分比 Impairment allowance and as a % of advances loan balance %
1 – 正常	1 – pass	98.6	0.3	99.2	0.2
2 – 特別關注	2 – special mention	0.3	8.9	0.2	10.1
3 – 次級或以下	3 – sub-standard or below	1.1	29.9	0.6	41.7
		100.0		100.0	

有關本集團之商業銀行業務之信貸評分等級概括地分類如下：

As far as the commercial banking business of the Group is concerned, the credit ratings are broadly categorised as follows:

第1組別「正常」包含本集團內部貸款評級系統中之第1至第9級，代表借款人現時如期償付及對其可全數付還利息和貸款本金之能力並不置疑。

Class 1 “pass”, which covers Grade 1 to 9 of the Group’s internal loan grading system, represents loans for which borrowers are current in meeting commitments and for which the full repayment of interest and principal is not in doubt.

第2組別「特別關注」包含本集團內部貸款評級系統中之第10級，代表借款人正陷於困境，及倘不能遏制其貸款素質惡化，則可能令本集團招致信貸損失。

Class 2 “special mention”, which covers Grade 10 of the Group’s internal loan grading system, represents loans with which borrowers are experiencing difficulties and which may lead to credit losses to the Group if the deterioration in loan quality cannot be contained.

第3組別「次級或以下」包含本集團內部貸款評級系統中之第11至第13級，代表借款人正展露明顯能危及付還之困難，或不可能全數收回且本集團經考慮扣除出售費用之抵押品公平值後，預期須承受本金及／或利息損失之貸款，又或許該貸款經耗盡所有追收方案後被確認為無法收回。

Class 3 “sub-standard or below”, which covers Grade 11 to 13 of the Group’s internal loan grading system, represents loans in which borrowers are displaying a definable weakness that is likely to jeopardise repayment; or collection in full is improbable and the Group expects to sustain a loss of principal and/or interest, taking into account the fair value of collateral less cost to sell; or loans that are considered uncollectible after all collection options have been exhausted.

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(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值

3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements

	2015	2014
有關資產負債表內資產之信貸風險值如下：	Credit risk exposures relating to on-balance sheet assets are as follows:	
現金及在銀行的結餘	17,505,906	14,838,986
在銀行1至12個月內到期的存款	7,497,860	5,324,811
持作買賣用途的證券	8,572,394	6,850,362
指定以公平值計量且其變動計入損益的金融資產	217,796	129,633
衍生金融工具	1,079,328	756,829
客戶貸款及墊款	Loans and advances to customers	
個人貸款及墊款	Loans and advances to individuals	
— 信用卡	4,706,017	4,057,656
— 按揭貸款	31,273,079	29,109,305
— 其他	9,729,001	8,660,111
企業貸款及墊款	Loans and advances to corporate entities	
— 有期貸款	29,150,773	29,903,231
— 按揭貸款	16,016,536	14,074,495
— 貿易融資	7,986,955	7,135,572
— 其他	10,762,963	12,289,676
貿易票據	6,469,899	7,384,057
其他資產	3,040,889	3,784,908
可供出售證券	Available-for-sale securities	
— 債務證券	23,733,600	22,960,382
持至到期證券	10,476,296	10,832,940
	<u>188,219,292</u>	<u>178,092,954</u>
有關資產負債表外項目之信貸風險值如下：	Credit risk exposures relating to off-balance sheet items are as follows:	
財務擔保及其他信貸相關之或然負債	1,215,161	1,487,700
貸款承擔及其他信貸相關之承擔	69,244,002	69,193,856
	<u>70,459,163</u>	<u>70,681,556</u>
12月31日	At 31 December	<u>258,678,455</u> <u>248,774,510</u>

財務報表附註

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3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險(續)

3.2 Credit risk (Continued)

3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值(續)

3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements (Continued)

上表列示本集團於2015年及2014年12月31日在一種最差情況下的可能方案。該方案為未計入持有之抵押品或其他信貸提昇前之信貸風險。

The above table represents a worst case scenario of credit risk exposure for the Group at 31 December 2015 and 2014, without taking into account of any collateral held or other credit enhancements attached.

確認在資產及負債表內之金融資產之最高信貸風險值為其賬面值。就或然負債而言，其最高信貸風險值為本集團在該工具被行使時須支付之最高金額。就未提取信貸而言，其最高信貸風險值為授予客戶之未提取信貸融資總額。

The maximum exposure to credit risk for financial assets recognised on the statement of assets and liabilities is the carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount the Group would have to pay if the instrument is called upon. For undrawn facilities, the maximum exposure to credit risk is the full amount of the undrawn credit facilities granted to customers.

本集團根據《銀行業(披露)規則》之規定對本集團涉及之信貸風險按最終債務人出現違約時之預計信貸風險總額計量並作出披露。

The Group's exposures to credit risk, measured using the expected gross credit exposures that will arise upon a default of the end obligor, are shown in the disclosures required under the Banking (Disclosure) Rules.

本集團之信貸表現可參考下列所述作進一步評估：

The results of credit performance of the Group can be further assessed with reference to the following:

- 貸款及墊款組合中4%被分類在內部評級系統中最高等級內(2014年：5%)；
- 組合中之最大分類之按揭貸款乃有抵押品之借貸；
- 貸款及墊款組合中98%為無逾期及無個別減值(2014年：98%)；
- 個別或綜合減值之客戶貸款及墊款佔客戶貸款及墊款總額的0.75%(2014年：0.35%)；及
- 債務證券及其他庫券投資中73%(2014年：71%)最少達A-信貸級別。

- 4% of the loans and advances portfolio are categorised in the top grade of the internal rating system (2014: 5%);
- Mortgage loans, which represent the biggest group in the portfolio, are backed by collateral;
- 98% of the loans and advances portfolio are considered to be neither past due nor individually impaired (2014: 98%);
- Loans and advances to customers that are either individually or collectively impaired constituted 0.75% (2014: 0.35%) of the total loans and advances to customers; and
- 73% (2014: 71%) of the investments in debt securities and other bills have at least an A- credit rating.

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NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款

3.2.5 Loans and advances

客戶貸款及墊款概述如下：

Loans and advances to customers are summarised as follows:

		2015	2014
無逾期及無個別減值	Neither past due nor individually impaired		
	impaired	107,020,778	103,540,813
逾期但未個別減值	Past due but not individually impaired	1,808,227	1,340,946
個別減值	Individually impaired	796,319	348,287
		<u>109,625,324</u>	<u>105,230,046</u>
總額	Gross		
減：減值準備	Less: allowance for impairment	(686,025)	(508,813)
		<u>108,939,299</u>	<u>104,721,233</u>

		2015	2014
減值貸款及墊款	Impaired loans and advances		
— 個別減值 (註(甲))	– Individually impaired (Note (a))	796,319	348,287
— 綜合減值 (註(乙))	– Collectively impaired (Note (b))	21,815	20,179
		<u>818,134</u>	<u>368,466</u>
減值準備	Impairment allowances made		
— 個別評估 (註(丙))	– Individually assessed (Note (c))	(327,953)	(217,744)
— 綜合評估 (註(乙))	– Collectively assessed (Note (b))	(20,026)	(18,578)
		<u>(347,979)</u>	<u>(236,322)</u>
		<u>470,155</u>	<u>132,144</u>
持有抵押品公平值*	Fair value of collaterals held*	582,726	169,394
減值貸款及墊款佔客戶貸款 及墊款總額之百分比	Impaired loans and advances as a % of total loans and advances to customers	0.75%	0.35%

* 抵押品公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低值釐定。

* Fair value of collaterals is determined at the lower of the market value of collateral and outstanding loan balance.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

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(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款 (續)

3.2.5 Loans and advances (Continued)

註：

Note:

(甲) 個別減值貸款乃該等自初始確認為資產後發生了一件或多件能確定其減值的客觀證據事項 (「損失事件」) 的貸款，而該損失事件對該貸款之預計未來現金流量造成影響，並能可靠地估量。

(a) Individually impaired loans are defined as those loans having objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event has an impact on the estimated cash flows of the loans that can be reliably estimated.

(乙) 綜合減值貸款及墊款指該等以綜合基準作減值評估的無抵押及於呈報日已逾期未償還超過90天之貸款及墊款。該等於上述呈列之減值貸款綜合減值準備乃整體綜合減值準備的一部份。

(b) Collectively impaired loans and advances refer to those unsecured loans and advances assessed for impairment on a collective basis and which have become overdue for more than 90 days as at the reporting date. The collective impairment allowance for these impaired loans, which is a part of the overall collective impairment allowances, is shown above.

(丙) 以上個別減值準備已考慮有關墊款於12月31日時之抵押品價值。

(c) The above individual impairment allowances were made after taking into account the value of collaterals in respect of such advances as at 31 December.

貸款及墊款之減值準備總額為686,025,000港元(2014年：508,813,000港元)，包括對個別減值貸款之準備327,953,000港元(2014年：217,744,000港元)及對按綜合基準評估的貸款之總體綜合準備358,072,000港元(2014年：291,069,000港元)。附註23提供更多為客戶貸款及墊款及其他賬目作出之減值準備資料。

The total impairment allowance for loans and advances is HK\$686,025,000 (2014: HK\$508,813,000), comprising an allowance of HK\$327,953,000 (2014: HK\$217,744,000) for the individually impaired loans and the overall collective impairment allowances of HK\$358,072,000 (2014: HK\$291,069,000) provided on loans assessed on a collective basis. Further information on the impairment allowances maintained for each of loans and advances to customers, and other accounts is provided in Note 23.

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NOTES TO THE FINANCIAL STATEMENTS

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(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款 (續)

3.2.5 Loans and advances (Continued)

(甲) 無逾期及無個別減值之貸款及墊款

(a) Loans and advances neither past due nor individually impaired

貸款及墊款組合中信貸素質為無逾期及無個別減值乃一般根據附註3.2.3提及的3大等級作出評估。

The credit quality of the portfolio of loans and advances that were neither past due nor individually impaired is normally assessed based on the three broad gradings mentioned in Note 3.2.3.

2015年12月31日	At 31 December 2015	個人(零售客戶)			企業			客戶貸款及 墊款總額 Total loans and advances to customers	
		信用卡 Credit cards	按揭貸款 Mortgages	其他 Others	有期貸款 Term loans	按揭貸款 Mortgages	貿易融資 Trade finance		其他 Others
組別:	Class:								
1-正常	1 - pass	4,651,874	30,761,014	9,542,438	28,917,171	15,713,957	7,542,065	9,824,553	106,953,072
2-特別關注	2 - special mention	-	-	10,963	4,000	2,869	34,961	12,589	65,382
3-次級或以下	3 - sub-standard or below	-	613	1,660	-	51	-	-	2,324
合計	Total	4,651,874	30,761,627	9,555,061	28,921,171	15,716,877	7,577,026	9,837,142	107,020,778

2014年12月31日	At 31 December 2014	個人(零售客戶)			企業			客戶貸款及 墊款總額 Total loans and advances to customers	
		信用卡 Credit cards	按揭貸款 Mortgages	其他 Others	有期貸款 Term loans	按揭貸款 Mortgages	貿易融資 Trade finance		其他 Others
組別:	Class:								
1-正常	1 - pass	4,001,781	28,709,991	8,495,624	29,800,290	13,923,338	6,847,063	11,644,961	103,423,048
2-特別關注	2 - special mention	-	-	-	18,500	31,923	37,122	16,689	104,234
3-次級或以下	3 - sub-standard or below	-	297	954	11,184	1,026	-	70	13,531
合計	Total	4,001,781	28,710,288	8,496,578	29,829,974	13,956,287	6,884,185	11,661,720	103,540,813

在次級或以下組別之按揭貸款經考慮其抵押品之回收值後被評定為未減值。

Mortgage loans in the sub-standard or below class were assessed as not impaired after taking into consideration the value and recovery of collaterals.

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(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款 (續)

3.2.5 Loans and advances (Continued)

(乙) 逾期但未減值之貸款及墊款

(b) Loans and advances past due but not impaired

2015年12月31日	At 31 December 2015	個人(零售客戶)			企業				客戶貸款及 墊款總額 Total loans and advances to customers
		Individual (retail customers)	Corporate entities			貿易融資 Trade finance	其他 Others		
信用卡	按揭貸款	其他	有期貸款	按揭貸款					
Credit cards	Mortgages	Others	Term loans	Mortgages					
逾期1個月或以下	Past due up to 1 month	32,555	422,907	135,387	10,649	170,200	74,775	517,262	1,363,735
逾期1個月以上至3個月	Past due more than 1 month and up to 3 months	11,000	61,160	25,094	5,037	18,779	6,532	90,016	217,618
逾期3個月以上至6個月	Past due more than 3 months and up to 6 months	6,105	-	8,901	7,850	-	1,279	51,238	75,373
逾期6個月以上	Past due more than 6 months	4,483	16,995	5	37,168	21,284	240	71,326	151,501
合計	Total	54,143	501,062	169,387	60,704	210,263	82,826	729,842	1,808,227
持有抵押品之公平值*	Fair value of collaterals*	-	500,661	4,523	59,259	205,800	25,115	653,554	1,448,912

2014年12月31日	At 31 December 2014	個人(零售客戶)			企業				客戶貸款及 墊款總額 Total loans and advances to customers
		Individual (retail customers)	Corporate entities			貿易融資 Trade finance	其他 Others		
信用卡	按揭貸款	其他	有期貸款	按揭貸款					
Credit cards	Mortgages	Others	Term loans	Mortgages					
逾期1個月或以下	Past due up to 1 month	33,321	355,169	129,107	13,059	101,648	48,782	449,440	1,130,526
逾期1個月以上至3個月	Past due more than 1 month and up to 3 months	11,654	24,033	22,858	-	8,237	24,294	52,159	143,235
逾期3個月以上至6個月	Past due more than 3 months and up to 6 months	6,566	10,669	6,309	-	-	-	12,444	35,988
逾期6個月以上	Past due more than 6 months	4,334	4,761	5	-	-	240	21,857	31,197
合計	Total	55,875	394,632	158,279	13,059	109,885	73,316	535,900	1,340,946
持有抵押品之公平值*	Fair value of collaterals*	-	390,398	3,367	3,469	109,623	12,987	463,764	983,608

* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

* Fair value of collaterals is determined as the lower of the market value of collateral and outstanding loan balance.

初始確認貸款及墊款時，相關抵押品之公平值乃依據其評估有關資產之估值方法而定。隨後期間，該抵押品之公平值乃參考市場價格或同類資產指數而更新。

Upon initial recognition of loans and advances, the associated collateral is valued based on valuation techniques for the particular assets. In subsequent periods, the fair value of such collateral is updated by reference to market price or indexes of similar assets.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款 (續)

3.2.5 Loans and advances (Continued)

(丙) 個別減值之客戶貸款及墊款

(c) Loans and advances to customers individually impaired

本集團未計入來自所持抵押品之現金流前之個別減值客戶貸款及墊款為 796,319,000 港元 (2014 年 : 348,287,000 港元)。

The individually impaired loans and advances to customers of the Group before taking into consideration the cash flows from collateral held is HK\$796,319,000 (2014: HK\$348,287,000).

個別減值貸款及墊款之總額及本集團所持作擔保之相關抵押品公平值按類別分析如下：

The analysis of the gross amount of individually impaired loans and advances by class, along with the fair value of the related collateral held by the Group as security, is as follows:

		個人 (零售客戶)		企業				減值準備 - 個別評估
		Individual (retail customers)		Corporate entities				
		按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	合計
		Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2015年12月31日	At 31 December 2015							
個別減值貸款	Individually impaired loans	10,390	4,553	168,898	89,396	327,103	195,979	796,319
持有抵押品之公平值*	Fair value of collaterals*	10,365	3,001	118,088	79,433	220,273	151,566	582,726
		按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	合計
		Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2014年12月31日	At 31 December 2014							
個別減值貸款	Individually impaired loans	4,385	5,254	60,198	8,323	178,071	92,056	348,287
持有抵押品之公平值*	Fair value of collaterals*	4,385	3,391	6,509	7,304	91,168	56,637	169,394

* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

* Fair value of collaterals is determined as the lower of the market value of collateral and outstanding loan balance.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款 (續)

3.2.5 Loans and advances (Continued)

(丁) 逾期3個月以上之貸款及墊款

(d) Loans and advances overdue for more than 3 months

(i) 逾期未償還貸款總額

(i) Gross amount of overdue loans

		2015		2014	
		逾期未償還 貸款總額 Gross amount of overdue loans		逾期未償還 貸款總額 Gross amount of overdue loans	
		佔總額 百分比 % of total		佔總額 百分比 % of total	
未償還客戶貸款 總額，逾期：	Gross advances to customers which have been overdue for:				
– 3個月以上至6個月	– six months or less but over three months	229,892	0.21	97,112	0.09
– 6個月以上至1年	– one year or less but over six months	260,593	0.24	39,052	0.04
– 1年以上	– over one year	209,635	0.19	185,726	0.18
		700,120	0.64	321,890	0.31

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款 (續)

3.2.5 Loans and advances (Continued)

(丁) 逾期3個月以上之貸款及墊款 (續)

(d) Loans and advances overdue for more than 3 months (Continued)

(ii) 逾期未償還貸款及墊款之減值準備及所持抵押品值

(ii) Value of collateral held and impairment allowances against overdue loans and advances

		貸款及墊款 未償還數額 Outstanding amount of loans and advances	抵押品			其他信貸 風險減輕措施 Other credit risk mitigation	減值準備 – 個別評估 Impairment allowances – individual assessment
			現市值 Current market value of collateral	所承擔部份 Portion covered by collateral	抵押品 抵押品 Portion Portion not covered by collateral		
2015年12月31日	At 31 December 2015						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	700,120	1,196,607	525,584	174,536	-	213,854
2014年12月31日	At 31 December 2014						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	321,890	233,734	160,454	161,436	-	146,562

所持抵押品主要為抵押存款及按揭物業。

Collateral held mainly represented pledged deposits and mortgage over properties.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款 (續)

3.2.5 Loans and advances (Continued)

(戊) 經重組貸款(已扣除包括在上述之逾期貸款)

(e) Rescheduled advances net of amounts included in overdue advances shown above

		2015	佔總額 百分比 % of total	2014	佔總額 百分比 % of total
客戶貸款	Advances to customers	243,284	0.22	171,817	0.16
減值準備	Impairment allowances	15,825		-	

3.2.6 貿易票據

3.2.6 Trade bills

於2015年12月31日，逾期未償還3個月以上至6個月及6個月以上至1年之貿易票據分別為1,975,000港元及3,070,000港元及並無減值之貿易票據(2014年：無)。

As at 31 December 2015, there were trade bills overdue for six months or less but over three months and for one year or less but over six months of HK\$1,975,000 and HK\$3,070,000 respectively and no trade bills were impaired (2014: Nil).

3.2.7 收回抵押品

3.2.7 Repossessed collateral

於年末持有之收回抵押品如下：

Repossessed collateral held at the year-end is as follows:

		2015	2014
資產性質	Nature of assets		
收回物業	Repossessed properties	140,163	69,680
其他	Others	7,464	315
		147,627	69,995

收回抵押品按可行情況盡快出售，實收款項用以減低有關之借款人未償還債務。

Repossessed collaterals are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness of the borrowers concerned.

估計可變現總值為63,255,000港元(2014年：66,228,000港元)之在中國內地的若干其他物業，乃本集團根據中國內地法院頒佈之法令而行使以物抵債權及回收。該抵押品為呈報於附註33之「其他資產」項下的持作再出售之資產。相關之貸款已被終止確認。

Certain other properties in the Mainland China with a total estimated realisable value of HK\$63,255,000 (2014: HK\$66,228,000), which had been foreclosed and repossessed by the Group pursuant to orders issued by courts in the Mainland China, represent assets held by the Group for resale and have been reported under "Other assets" in Note 33. The relevant loans had been derecognised.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.8 債務證券

3.2.8 Debt securities

下表列示於2015年及2014年12月31日按評級機構指定之評級分析之債務證券。

The table below presents an analysis of debt securities by rating agency designation at 31 December 2015 and 2014.

2015年12月31日	At 31 December 2015	持作買賣 用途資產 Trading assets	指定以 公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	合計 Total
AAA	AAA	249	-	997,458	-	997,707
AA-至AA+	AA- to AA+	8,572,098	-	7,104,515	1,372,442	17,049,055
A-至A+	A- to A+	47	-	10,681,887	2,711,844	13,393,778
有評級但低於A- 未有評級	Rated but lower than A- Unrated	-	209,618	2,756,536	2,191,143	5,157,297
		-	8,178	2,193,204	4,200,867	6,402,249
合計	Total	8,572,394	217,796	23,733,600	10,476,296	43,000,086

2014年12月31日	At 31 December 2014	持作買賣 用途資產 Trading assets	指定以 公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	合計 Total
AAA	AAA	245	-	1,072,104	-	1,072,349
AA-至AA+	AA- to AA+	6,849,743	-	6,120,273	1,591,932	14,561,948
A-至A+	A- to A+	374	-	9,930,632	3,456,521	13,387,527
有評級但低於A- 未有評級	Rated but lower than A- Unrated	-	126,567	3,918,441	1,749,218	5,794,226
		-	3,066	1,918,932	4,035,269	5,957,267
合計	Total	6,850,362	129,633	22,960,382	10,832,940	40,773,317

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險 (續)

3.2 Credit risk (Continued)

3.2.9 附帶有信貸風險之金融資產之風險集中程度

3.2.9 Concentration of risks of financial assets with credit risk exposure

(甲) 區域

(a) Geographical sectors

客戶貸款之區域分析乃根據已考慮風險轉移後之借款人所在地分類。一般而言，當貸款的擔保方處於與借款人不同之區域時，風險將被轉移。

Advances to customers by geographical area are classified according to the location of the borrowers after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the borrower.

下表為客戶貸款總額按區域分析。

The following table analyses gross advances to customers by geographical area.

		2015年 12月31日 At 31 December 2015	2014年 12月31日 At 31 December 2014
客戶貸款總額	Gross advances to customers		
– 香港	– Hong Kong	88,670,794	83,856,418
– 中國	– China	7,374,771	8,278,746
– 澳門	– Macau	12,007,126	11,435,277
– 其他	– Others	1,572,633	1,659,605
		<u>109,625,324</u>	<u>105,230,046</u>

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3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險(續)

3.2 Credit risk (Continued)

3.2.9 附帶有信貸風險之金融資產之風險集中程度(續)

3.2.9 Concentration of risks of financial assets with credit risk exposure (Continued)

(乙) 行業

(b) Industry sectors

客戶貸款總額 — 按行業及貸款用途分類

Gross advances to customers by industry sector classified according to the usage of loans

	2015	2014
在香港使用的貸款	Loans for use in Hong Kong	
工商金融	Industrial, commercial and financial	
– 物業發展	1,909,605	1,741,185
– 物業投資	16,136,906	15,752,867
– 金融企業	1,118,110	821,938
– 股票經紀	965,931	133,234
– 批發與零售業	4,144,996	4,497,466
– 製造業	3,026,032	2,971,483
– 運輸及運輸設備	3,713,584	4,612,041
– 康樂活動	262,522	277,832
– 資訊科技	72,019	22,938
– 其他	5,454,602	5,036,198
	<u>36,804,307</u>	<u>35,867,182</u>
個人	Individuals	
– 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇貸款	869,023	962,720
– 購買其他住宅物業貸款	21,260,300	19,451,578
– 信用卡貸款	4,465,225	3,838,208
– 其他	9,217,401	8,355,472
	<u>35,811,949</u>	<u>32,607,978</u>
在香港使用的貸款	72,616,256	68,475,160
貿易融資(註(1))	7,394,880	6,517,342
在香港以外使用的貸款(註(2))	Loans for use outside Hong Kong (Note (2))	
	29,614,188	30,237,544
	<u>109,625,324</u>	<u>105,230,046</u>

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3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險(續)

3.2 Credit risk (Continued)

3.2.9 附帶有信貸風險之金融資產之風險集中程度(續)

3.2.9 Concentration of risks of financial assets with credit risk exposure (Continued)

(乙) 行業(續)

(b) Industry sectors (Continued)

註：

Note:

- (1) 上述列示之貿易融資為參考香港金融管理局(「香港金管局」)發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the Hong Kong Monetary Authority (“HKMA”).

不涉及香港之貿易融資貸款(包括大新銀行有限公司(「大新銀行」)之海外銀行附屬公司授予之貿易融資)總值592,075,000港元(2014年12月31日：618,230,000港元)分類於「在香港以外使用的貸款」項下。

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of Dah Sing Bank, Limited (“DSB”)) totalling HK\$592,075,000 (31 December 2014: HK\$618,230,000) are classified under Loans for use outside Hong Kong.

- (2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

- (2) Loans for use outside Hong Kong include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.

3.3 市場風險

3.3 Market risk

市場風險乃指由市場上利率及價格變化而引致對資產、負債及資產負債表外持倉之虧損風險。

Market risk is the risk of losses in assets, liabilities and off-balance sheet positions arising from movements in market rates and prices.

各類交易之市場風險均由董事會、風險管理及合規委員會及財資及投資風險委員會按董事會授予之權力所核准之各項風險限額及指引內處理。風險限額按組合層面以及各產品及不同風險類別設定。該等限額綜合包含了名義金額、止蝕限額、敏感性及運用市場風險數值(「市場風險數值」)之監控。所有涉及市場風險的買賣持倉需要每日按市值入賬。集團風險部之風險管理及監控部(「風險管理及監控部」)乃一個獨立之風險管理及控制部門，負責比較風險和已審批限額，以識別、計量、監控及管理該等風險及提議具體行動去確保持倉被限制在可接受水平內。任何不符合限額情況均須依據有關政策及程序經合適管理層—財資及投資風險委員會，風險管理及合規委員會或董事會審查及批准。

Market risk exposure for different types of transactions is managed within various risk limits and guidelines approved by the Board, the RMCC and the TIRC under the authority delegated from the Board. Risk limits are set at the portfolio level as well as by products and by different types of risks. The risk limits comprise a combination of notional, stop-loss, sensitivity and value-at-risk (“VaR”) controls. All trading positions are subject to daily mark-to-market valuation. The Risk Management and Control Department (“RMCD”) within the GRD, as an independent risk management and control unit, identifies, measures, monitors and controls the risk exposures against approved limits and initiates specific actions to ensure positions are managed within an acceptable level. Any exceptions have to be reviewed and sanctioned by the appropriate level of management of TIRC, RMCC or the Board as stipulated in the relevant policies and procedures.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險 (續)

3.3 Market risk (Continued)

大新銀行之附屬公司澳門商業銀行股份有限公司(「澳門商業銀行」)及大新銀行(中國)有限公司(「大新銀行(中國)」)根據其一套自定限額和政策及在大新銀行設定之總體市場風險控制內執行其本行之財資活動。大新銀行之風險管理及監控部監察及管理源自澳門商業銀行及大新銀行(中國)財資營運之市場風險。

Banco Comercial de Macau, S.A. ("BCM") and Dah Sing Bank (China) Limited ("DSB China"), which are subsidiaries of DSB, run their treasury functions locally under their own set of limits and policies and within the overall market risk controls set by DSB. The RMCD of DSB oversees and controls the market risk arising from the treasury operations of BCM and DSB China.

本集團源自其買賣賬及銀行賬之市場風險應用不同之風險管理政策及程序。

The Group applies different risk management policies and procedures in respect of the market risk arising from its trading and banking books.

3.3.1 源自買賣賬之市場風險

3.3.1 Market risk arising from the trading book

下列敘述為有關大新銀行及澳門商業銀行。

The following descriptions relate to DSB and BCM.

本集團之買賣賬內，在外匯、債務證券、權益性證券及衍生工具之買賣持倉中存在市場風險。

In the Group's trading book, market risk is associated with trading positions in foreign exchange, debt securities, equity securities and derivatives.

(甲) 市場風險計量方法

(a) Market risk measurement technique

作為市場風險管理，本集團使用各種業界普遍採用之方法計量市場風險及控制市場風險於設定之風險額度範圍內。主要用於計量及監控市場風險之計量方法概述如下。

In the management of market risk, the Group measures market risks using various techniques commonly used by the industry and control market risk exposures within established risk limits. The major measurement techniques used to measure and control market risk are outlined below.

(i) 市場風險數值

(i) Value at risk

本集團應用市場風險數值法，其乃一種以統計為基準就持作買賣用途組合因市場不利變化預計潛在損失。其表明本集團於某個置信水平可能損失之最大數額，就一日持倉期之基準作推算，本集團之置信水平為99%。因此存在明確的統計概率，實際損失可能比市場風險數值之估計數為大。因此採納該方法並不能避免當市場狀況發生重大變化時超逾此等額度之損失。

The Group applies a VaR methodology, which is a statistically based estimate, to measure the potential loss of its trading portfolio from adverse market movements. It expresses as the maximum amount the Group might lose given a certain level of confidence, which for the Group is 99% for a one day holding period. There is therefore a specified statistical probability that actual loss could be greater than the VaR estimate. Hence, the use of VaR does not prevent losses outside the VaR limits in the event of extreme market movements.

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3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險(續)

3.3 Market risk (Continued)

3.3.1 源自買賣賬之市場風險(續)

3.3.1 Market risk arising from the trading book (Continued)

(甲) 市場風險計量方法(續)

(a) Market risk measurement technique (Continued)

(i) 市場風險數值(續)

(i) Value at risk (Continued)

市場風險數值模型假設某個持倉期(就本集團而言為一天)直至結束持倉。市場風險數值亦依據持倉之現時市值、市場風險因素過往在一個曆年週期之相互關係及波幅，使用一種參數性市場風險數值法計算。

The VaR model assumes a certain “holding period” (one day in the case of the Group) until positions can be closed. It is calculated based on the current mark-to-market value of the positions, the historical correlation and volatilities of the market risk factors over an observation period of one calendar year using a method known as parametric VaR methodology.

本集團藉著回顧測試買賣賬之市場風險數值結果，持續確認市場風險數值模型之有效性。所有回顧測試的偏差予以調查及向高層管理人員匯報。

The VaR model is continuously validated by back-testing the VaR results for trading positions. All back-testing exceptions are investigated and back-testing results are reported to senior management.

因市場風險數值為本集團之市場風險管理範疇內一重要環節，董事會及其授權之委員會就所有買賣持倉設定不同市場風險數值額度及分配至各業務部門，並至少每年審閱。風險管理及監控部每天審視包括市場風險數值之實際風險與額度對比進行監控。本集團就年內全部交易活動之市場風險數值日均值為2,368,000港元(2014年：1,821,000港元)。

As VaR constitutes an integral part of the Group’s market risk control regime, VaR limits are established and reviewed by the Board and its delegated committees at least annually for all trading positions and allocated to business units. Actual exposures, including VaR, are monitored against limits on a daily basis by RMCD. Average daily VaR for the Group for all trading activities during the year was HK\$2,368,000 (2014: HK\$1,821,000).

(ii) 壓力測試

(ii) Stress tests

壓力測試提供極端情況下可能出現之潛在損失之約額。風險管理及監控部進行的壓力測試包括：風險因素壓力測試，方法為在各風險類別中施行不同壓力程度；及個案壓力測試，方法為利用各種可能壓力事項對特定持倉或組合進行測算。此外，亦計量持作買賣用途組合之預計虧缺以評估當超出指定置信水平及處於較長持倉期時出現極度買賣虧損的預計規模。此外，也進行逆壓力測試作為一項有效工具以評估本集團於觸及規定之可容忍水平前所能承受的市場壓力最大約額。

Stress tests provide an indication of the potential size of losses that could arise in extreme conditions. The stress tests carried out by RMCD include: risk factor stress testing, where stress movements are applied to each risk category; and scenario stress testing, which includes applying possible stress events to specific positions or portfolios. Besides, the expected shortfall of the trading portfolio is measured to evaluate the expected size of extreme trading loss beyond a specified confidence level and over a longer holding period. In addition, reverse-stress tests are performed as a useful tool to evaluate the maximum size of market stress that the Group can endure before hitting the prescribed tolerable levels.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險(續)

3.3 Market risk (Continued)

3.3.1 源自買賣賬之市場風險(續)

3.3.1 Market risk arising from the trading book (Continued)

(甲) 市場風險計量方法(續)

(a) Market risk measurement technique (Continued)

(ii) 壓力測試(續)

(ii) Stress tests (Continued)

壓力測試之結果由董事會及其授權之委員會定期審閱。

The results of the stress tests are reviewed by the Board and its delegated committees regularly.

(乙) 市場風險值概要

(b) VaR summary of trading portfolio

		截至2015年12月31日 止12個月			截至2014年12月31日 止12個月		
		12 months to 31 December 2015			12 months to 31 December 2014		
		平均	最高	最低	平均	最高	最低
		Average	High	Low	Average	High	Low
外匯風險	Foreign exchange risk	1,397	2,137	732	1,396	2,166	706
利率風險	Interest rate risk	471	1,459	181	1,089	3,201	240
全部風險	All risks	2,368	3,563	1,573	1,821	3,460	1,120

3.3.2 源自銀行賬之市場風險

3.3.2 Market risk arising from the banking book

本集團之銀行賬中，市場風險主要來自於債務及權益性證券之持倉。

In the Group's banking book, market risk is predominantly associated with positions in debt and equity securities.

(甲) 市場風險計量方法

(a) Market risk measurement technique

在董事會及其授權之委員會設立之風險管理框架及政策中，設定了不同的額度、指引及管理層行動觸發額，藉此控制本集團銀行賬中有關外匯風險、利率風險及定價風險等風險。尤其設有持倉及敏感度額度及定價觸發額以控制證券投資的定價風險。此外，本集團定期進行對資產負債表內及外持倉中之利率變化及證券投資之信貸息差作敏感度分析及壓力測試(包括逆壓力測試)，比對設定之監控措施以估量及管理存在於本集團銀行賬中之市場風險。

Within the risk management framework and policies established by the Board and its delegated committees, various limits, guidelines and management action triggers are established to control the exposures of the Group's banking book activities to foreign exchange risk, interest rate risk, and price risk. In particular, position and sensitivity limits and price triggers are in place to control the price risk of the investment securities. In addition, sensitivity analysis and stress testing (including reverse-stress testing) covering shocks and shifts in interest rates on the Group's on- and off-balance sheet positions and credit spreads on the Group's investment securities are regularly performed to gauge the market risk inherent in the Group's banking book portfolios and manage it against the established control measures.

現時並無採用市場風險數值法以計量及監控銀行賬中之市場風險。

VaR methodology is not currently being used to measure and control the market risk of the banking book.

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險(續)

3.3 Market risk (Continued)

3.3.2 源自銀行賬之市場風險(續)

3.3.2 Market risk arising from the banking book (Continued)

(乙) 非持作買賣用途組合之敏感度分析

(b) Sensitivity analysis of non-trading portfolio

(i) 外匯風險

(i) Foreign exchange risk

除美元、澳門幣及人民幣外，本集團承擔的淨外匯風險十分有限，因為由客戶交易引致的外匯持倉及外匯結存，通常會與其他的客戶交易或市場交易配對抵銷。非持作買賣用途組合之澳門幣及人民幣匯兌風險主要來自澳門及中國內地之海外附屬公司之營運。淨風險持倉(包括持作買賣用途及非持作買賣用途之組合)，無論是個別貨幣或總體而言，每日皆由本集團財資部控制在已制定的外匯限額內。

The Group has limited net foreign exchange exposure (except for USD, Macau Pataca (“MOP”) and Renminbi (“RMB”)) as foreign exchange positions and foreign currency balances arising from customer transactions are normally matched against other customer transactions or transactions with the market. Foreign exchange exposure of the non-trading portfolio in respect of MOP and RMB arise mainly from the operation of overseas subsidiaries in Macau and Mainland China. The net exposure positions including the trading and non-trading portfolios, both by individual currency and in aggregate, are managed by the Treasury Division of the Group on a daily basis within established foreign exchange limits.

若用長期外幣資金融資港元資產，反之亦然，通常會透過與遠期外匯合約配對抵銷以減低外匯風險。

Long-term foreign currency funding, to the extent that this is used to fund Hong Kong dollar assets, or vice versa, is normally matched using foreign exchange forward contracts to reduce exposure to foreign exchange risk.

於2015年12月31日，倘所有其他變數保持不變而港元對人民幣貶值100個基點，本年度之除稅後溢利及權益將增加14,000,000港元(2014年：增加10,000,000港元)，主要受惠於換算人民幣資產時之外匯收益大於換算人民幣負債時之外匯虧損。

At 31 December 2015, if HK\$ had weakened by 100 basis points against RMB with all other variables held constant, the profit after tax for the year and equity would have been HK\$14 million higher (2014: HK\$10 million higher), mainly as a result that the foreign exchange gain on translation of RMB denominated financial assets outweighed the foreign exchange losses on translation of RMB denominated financial liabilities.

相反地，倘所有其他變數保持不變而港元對人民幣升值100個基點，本年度之除稅後溢利及權益將減少14,000,000港元(2014年：減少10,000,000港元)。

Conversely, if HK\$ had strengthened by 100 basis points against RMB with all other variables held constant, the profit after tax for the year and equity would have been HK\$14 million lower (2014: HK\$10 million lower).

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險(續)

3.3 Market risk (Continued)

3.3.2 源自銀行賬之市場風險(續)

3.3.2 Market risk arising from the banking book (Continued)

(乙) 非持作買賣用途組合之敏感度分析
(續)

(b) Sensitivity analysis of non-trading portfolio (Continued)

(ii) 利率風險

(ii) Interest rate risk

本集團採用以計量源自銀行賬持倉的利率風險額之框架與載於香港金管局之《監管政策手冊》(「《監管政策手冊》」)內有關利率風險管理之指引一致。就盈利觀點而言，利率風險乃由於市場利率變化而導致金融工具源自未來現金流之淨收入波動之風險。就經濟價值觀點而言，利率風險則為由於市場利率變化而導致金融工具之經濟價值波動之風險。本集團就銀行賬承擔以上兩方面之利率風險。就此而論，息差或淨利息收入及資本之經濟價值可能由於此等變化或突如其來之變化而上升或下跌。董事會及資產及負債管理委員會(「資產及負債管理委員會」)就可能承擔之重訂利率錯配水平設定額度，由風險管理及監控部定期監控。

The framework adopted by the Group to measure interest rate risk exposures arising from its banking book positions is consistent with the guidelines set out by the HKMA in its Supervisory Policy Manual (“SPM”) on Interest Rate Risk Management. From an earnings perspective, interest rate risk is the risk that the net income arising from future cash flows of a financial instrument will fluctuate because of changes in market interest rates. From an economic value perspective, interest rate risk is the risk that the economic value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on interest rate risk from both perspectives in the banking book. As such, the interest margins or net interest income and the economic value of the capital may increase or decrease as a result of such changes or in the event that unexpected movements arise. The Board and the Asset and Liability Management Committee (“ALCO”) set limits on the level of mismatch of interest rate repricing that may be undertaken, which are monitored regularly by RMCD.

於2015年12月31日，倘所有其他變數保持不變而港元及美元之市場利率上升200個基點，未來12個月之除稅後溢利及權益將分別減少46,000,000港元(2014年：減少201,000,000港元)及減少748,000,000港元(2014年：減少843,000,000港元)。

At 31 December 2015, if HK\$ and US\$ market interest rates had been 200 basis points higher with other variables held constant, the profit after tax over the next 12 months and the equity would have been HK\$46 million lower (2014: HK\$201 million lower) and HK\$748 million lower (2014: HK\$843 million lower) respectively.

上述於2014年及2015年應用在外匯風險及利率風險之敏感度分析方法及假設基準皆相同。

The method and assumptions used in the above sensitivity analysis on foreign exchange risk and interest rate risk are on the same basis for both 2014 and 2015.

除了外匯風險及利率風險，本集團之債務證券及權益性證券投資亦面對其他定價風險。故此，因應不同的因素包括流動資金風險、市場狀況及其他可能影響個別或組合投資風險敞口之事件，此等投資的價值可以出現重大的變化。

In addition to foreign exchange risk and interest rate risk, the Group's investments in debt securities and equity securities are also exposed to other price risks. Consequently, the value of such investments could change significantly depending on a variety of factors including liquidity risk, market sentiment and other events that might affect individual or portfolios of exposures.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險 (續)

3.3 Market risk (Continued)

3.3.3 外匯風險

3.3.3 Currency risk

下表概列本集團按貨幣劃分及以港幣等值列出之金融資產及負債，以及資產負債表外持倉名義淨額及信貸承擔之金額。

The table below summarises the Group's financial assets and liabilities as well as off-balance sheet net notional positions and credit commitments translated into equivalent HK\$ amounts, categorised by currency.

2015年12月31日	At 31 December 2015	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	5,645,828	7,749,441	496,360	2,062,617	1,551,660	17,505,906
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	300,001	5,060,782	-	1,825,588	311,489	7,497,860
持作買賣用途的證券	Trading securities	8,572,347	-	-	47	-	8,572,394
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	217,796	-	-	-	217,796
衍生金融工具	Derivative financial instruments	42,870	975,141	-	52	61,265	1,079,328
各項貸款及其他賬目	Advances and other accounts	84,545,684	17,186,933	5,872,044	9,870,768	945,916	118,421,345
可供出售證券	Available-for-sale securities	3,452,398	20,051,995	631	456,016	238,748	24,199,788
持至到期證券	Held-to-maturity securities	540,296	6,513,189	1,994,338	1,132,754	295,719	10,476,296
金融資產合計	Total financial assets	103,099,424	57,755,277	8,363,373	15,347,842	3,404,797	187,970,713
負債	Liabilities						
銀行存款	Deposits from banks	103,918	1,446,107	152	112	622	1,550,911
衍生金融工具	Derivative financial instruments	29,639	1,413,377	-	581	14,835	1,458,432
持作買賣用途的負債	Trading liabilities	6,270,630	-	-	-	-	6,270,630
客戶存款	Deposits from customers	107,594,717	15,782,914	8,381,870	13,542,557	5,545,845	150,847,903
已發行的存款證	Certificates of deposit issued	5,945,244	286,593	-	-	-	6,231,837
後償債務	Subordinated notes	-	4,096,710	-	-	1,223,184	5,319,894
其他賬目及預提	Other accounts and accruals	1,434,299	629,539	55,207	408,514	93,255	2,620,814
金融負債合計	Total financial liabilities	121,378,447	23,655,240	8,437,229	13,951,764	6,877,741	174,300,421
資產負債表內持倉淨額	Net on-balance sheet positions	(18,279,023)	34,100,037	(73,856)	1,396,078	(3,472,944)	13,670,292
資產負債表外持倉名義淨額*	Off-balance sheet net notional positions*	29,612,545	(33,002,743)	-	(283,729)	3,488,306	(185,621)
信貸承擔	Credit commitments	60,704,881	6,288,507	902,569	2,461,184	102,022	70,459,163

* 資產負債表外持倉名義淨額指主要用於減輕本集團外匯變動風險之外幣金融衍生工具的名義淨額。

* Off-balance sheet net notional positions represent the net notional amounts of foreign currency derivative financial instruments which are principally used to reduce the Group's exposure to currency movements.

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NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險 (續)

3.3 Market risk (Continued)

3.3.3 外匯風險 (續)

3.3.3 Currency risk (Continued)

2014年12月31日	At 31 December 2014	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	2,181,349	8,858,496	383,548	2,631,821	783,772	14,838,986
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	-	3,220,767	-	1,970,543	133,501	5,324,811
持作買賣用途的證券	Trading securities	6,849,988	-	-	374	-	6,850,362
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	129,633	-	-	-	129,633
衍生金融工具	Derivative financial instruments	28,748	702,458	-	43	25,580	756,829
各項貸款及其他賬目	Advances and other accounts	81,415,606	15,015,931	5,458,779	13,145,687	828,092	115,864,095
可供出售證券	Available-for-sale securities	1,972,138	20,393,558	631	673,141	322,393	23,361,861
持至到期證券	Held-to-maturity securities	1,199,530	7,212,714	920,497	1,139,908	360,291	10,832,940
金融資產合計	Total financial assets	93,647,359	55,533,557	6,763,455	19,561,517	2,453,629	177,959,517
負債	Liabilities						
銀行存款	Deposits from banks	60,580	1,505,241	101	255	6,290	1,572,467
衍生金融工具	Derivative financial instruments	25,820	1,048,669	-	-	72,336	1,146,825
持作買賣用途的負債	Trading liabilities	5,597,614	-	-	-	-	5,597,614
客戶存款	Deposits from customers	95,474,895	15,869,292	7,202,569	18,067,795	5,965,688	142,580,239
已發行的存款證	Certificates of deposit issued	5,799,744	310,033	-	-	-	6,109,777
後償債務	Subordinated notes	-	4,131,026	-	-	1,301,352	5,432,378
其他賬目及預提	Other accounts and accruals	1,315,723	727,108	56,885	485,554	73,167	2,658,437
金融負債合計	Total financial liabilities	108,274,376	23,591,369	7,259,555	18,553,604	7,418,833	165,097,737
資產負債表內持倉淨額	Net on-balance sheet positions	(14,627,017)	31,942,188	(496,100)	1,007,913	(4,965,204)	12,861,780
資產負債表外持倉名義淨額*	Off-balance sheet net notional positions*	25,959,998	(31,213,945)	-	340,548	4,855,770	(57,629)
信貸承擔	Credit commitments	62,216,083	3,930,806	495,194	3,848,740	190,733	70,681,556

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NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險 (續)

3.3 Market risk (Continued)

3.3.4 利率風險

3.3.4 Interest rate risk

下表概列本集團之利率風險。表內包括本集團按賬面金額計算之金融資產及負債，並按重定息率日或到期日(以較早者為準)分類。

The table below summarises the Group's exposure to interest rate risks. Included in the table are the Group's financial assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

2015年12月31日	At 31 December 2015	3個月 或以下 3 months or less	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	不計息 Non-interest Bearing	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	15,733,402	1,111,202	-	-	661,302	17,505,906
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	4,399,716	3,098,144	-	-	-	7,497,860
持作買賣用途的證券	Trading securities	2,421,056	6,121,951	29,387	-	-	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	201,298	16,498	217,796
衍生金融工具	Derivative financial instruments	-	-	-	-	1,079,328	1,079,328
各項貸款及其他賬目	Advances and other accounts	96,168,243	8,017,829	8,099,579	1,678,326	4,457,368	118,421,345
可供出售證券	Available-for-sale securities	2,782,122	2,139,471	12,311,285	6,495,894	471,016	24,199,788
持至到期證券	Held-to-maturity securities	3,503,986	677,165	6,295,145	-	-	10,476,296
金融資產合計	Total financial assets	125,008,525	21,165,762	26,735,396	8,375,518	6,685,512	187,970,713
負債	Liabilities						
銀行存款	Deposits from banks	686,709	-	813,755	-	50,447	1,550,911
衍生金融工具	Derivative financial instruments	-	-	-	-	1,458,432	1,458,432
持作買賣用途的負債	Trading liabilities	703,526	5,504,770	62,334	-	-	6,270,630
客戶存款	Deposits from customers	116,684,257	27,616,233	747,174	-	5,800,239	150,847,903
已發行的存款證	Certificates of deposit issued	3,160,688	1,616,677	1,454,472	-	-	6,231,837
後償債務	Subordinated notes	-	-	5,319,894	-	-	5,319,894
其他賬目及預提	Other accounts and accruals	-	-	-	-	2,620,814	2,620,814
金融負債合計	Total financial liabilities	121,235,180	34,737,680	8,397,629	-	9,929,932	174,300,421
利息敏感差距合計(未經調整)*	Total interest sensitivity gap (unadjusted)*	3,773,345	(13,571,918)	18,337,767	8,375,518		
利率衍生工具合約之影響	Effect of interest rate derivative contracts	2,825,721	795,495	2,326,751	(6,105,877)		
利息敏感差距合計(經調整)*	Total interest sensitivity gap (adjusted)*	6,599,066	(12,776,423)	20,664,518	2,269,641		

* 未經調整利息敏感差距乃按資產負債表內資產和負債的持倉量釐定。經調整利息敏感差距已計入就減低利率風險而進行的利率衍生工具合約的效果。

* Unadjusted interest sensitivity gap is determined based on positions of on-balance sheet assets and liabilities. Adjusted interest sensitivity gap takes into account the effect of interest rate derivative contracts entered into to mitigate interest rate risk.

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(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 市場風險 (續)

3.3 Market risk (Continued)

3.3.4 利率風險 (續)

3.3.4 Interest rate risk (Continued)

2014年12月31日	At 31 December 2014	3個月 或以下 3 months or less	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	不計息 Non-interest Bearing	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	12,616,114	464,207	-	-	1,758,665	14,838,986
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	2,289,629	3,035,182	-	-	-	5,324,811
持作買賣用途的證券	Trading securities	2,051,864	4,769,256	29,242	-	-	6,850,362
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	119,812	9,821	129,633
衍生金融工具	Derivative financial instruments	-	-	-	-	756,829	756,829
各項貸款及其他賬目	Advances and other accounts	83,291,573	10,575,020	11,120,258	6,104,592	4,772,652	115,864,095
可供出售證券	Available-for-sale securities	2,417,059	2,094,641	12,424,145	6,034,710	391,306	23,361,861
持至到期證券	Held-to-maturity securities	2,231,325	2,186,169	6,415,446	-	-	10,832,940
金融資產合計	Total financial assets	104,897,564	23,124,475	29,989,091	12,259,114	7,689,273	177,959,517
負債	Liabilities						
銀行存款	Deposits from banks	1,501,734	-	-	-	70,733	1,572,467
衍生金融工具	Derivative financial instruments	-	-	-	-	1,146,825	1,146,825
持作買賣用途的負債	Trading liabilities	3,016,569	2,533,351	47,694	-	-	5,597,614
客戶存款	Deposits from customers	117,845,733	19,276,547	789,799	-	4,668,160	142,580,239
已發行的存款證	Certificates of deposit issued	2,460,682	1,014,801	2,634,294	-	-	6,109,777
後償債務	Subordinated notes	-	-	3,516,676	1,915,702	-	5,432,378
其他賬目及預提	Other accounts and accruals	-	-	-	-	2,658,437	2,658,437
金融負債合計	Total financial liabilities	124,824,718	22,824,699	6,988,463	1,915,702	8,544,155	165,097,737
利息敏感差距合計(未經調整)*	Total interest sensitivity gap (unadjusted)*	(19,927,154)	299,776	23,000,628	10,343,412	-	-
利率衍生工具合約之影響	Effect of interest rate derivative contracts	2,646,315	409,492	712,526	(3,842,627)	-	-
利息敏感差距合計(經調整)*	Total interest sensitivity gap (adjusted)*	(17,280,839)	709,268	23,713,154	6,500,785	-	-

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險

3.4 Liquidity risk

流動資金風險乃指本集團未能在不衍生不可接受之損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable loss.

3.4.1 流動資金風險管理程序

3.4.1 Liquidity risk management process

本集團按審慎原則管理資金流動性，旨在符合法定準則及確保有充足之流動性及融資能力，以應付日常的業務營運及能承受不短於1個月之持續資金壓力。自2015年1月1日起，本集團已採納香港金管局就巴塞爾協定III之流動性制度在香港之實施部份引入流動資產維持比率(「流動資產維持比率」)以取代流動資金比率為監管準則。本集團於期內保持流動資產維持比率遠高於法定最低要求的25%。

The Group manages its liquidity on a prudent basis with the objective to comply with the statutory standard and to ensure that there is an adequate liquidity and funding capacity to meet normal business operations and to withstand a prolonged period of liquidity stress of not less than a month. Starting from 1 January 2015, the Group has adopted the Liquidity Maintenance Ratio (“LMR”) introduced by the HKMA to replace the liquidity ratio as a regulatory standard as part of the implementation of Basel III liquidity regime in Hong Kong. During the period, the Group had maintained a sufficiently high LMR well above the statutory minimum of 25%.

此外，本集團已根據香港金管局於2011年4月頒佈的《監管政策手冊》LM-2「流動性風險管理之健全系統及控制」之規定維護健全的流動性風險管理框架。《監管政策手冊》LM-2乃為實施巴塞爾銀行監管委員會(「巴塞爾委員會」)所確立之健全流動性原則而制定，旨在強化銀行的流動性風險管理標準。

Moreover, the Group has maintained a sound liquidity risk management framework in accordance with the requirements set forth in the SPM LM-2 on “Sound Systems and Controls for Liquidity Risk Management” issued by the HKMA in April 2011. The SPM LM-2 is developed to implement the liquidity sound principles formulated by the Basel Committee on Banking Supervision (“Basel Committee”) to strengthen the liquidity risk management standards of banks.

流動性風險管理乃遵照經董事會批准之政策及框架管理，據此授權本集團的資產及負債管理委員會監控流動性風險管理。本集團的資產及負債管理委員會定期檢討本集團之貸款及存款的組合及變化、融資需求及預測，以及對一系列包括流動資產維持比率及到期錯配狀況之流動性風險度量作持續監控。本集團對此等風險度量訂定適當的限額及觸發額，並持有充足的流動資產以確保能應付所有短期資金的需求。財資部負責資金及流動性狀況之日常管理，而風險管理及監控部負責每日及每月計量及監控流動性的風險敞口，亦進行流動性分析及壓力測試。財務監理處則處理有關流動性風險之監管報告，並組織編製貸款與存款以及流動資產維持比率的定期預測、預算和與流動性及資金管理有關之分析。

Liquidity risk management is governed by the policy and framework approved by the Board, which delegates to the Group’s ALCO to oversee liquidity risk management. The ALCO regularly reviews the Group’s loan and deposit mix and changes, funding requirements and projections, and monitors a set of liquidity risk metrics, including the LMR and maturity mismatch on an ongoing basis. Appropriate limits or triggers on these risk metrics are set and sufficient liquid assets are held to ensure that the Group can meet all short-term funding requirements. The Treasury Division is responsible for the day-to-day management of funding and liquidity position while the RMCD is responsible for the measurement and monitoring of liquidity risk exposures on a daily and monthly basis, and also conducting liquidity analysis and stress testing. The Financial Control Division handles regulatory reporting in relation to liquidity risk, and coordinates the regular forecast of loans and deposits, and LMR, budget and analysis relating to liquidity and funding management.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險(續)

3.4 Liquidity risk (Continued)

3.4.1 流動資金風險管理程序(續)

3.4.1 Liquidity risk management process (Continued)

本集團高度重視建立多樣化及穩定的資金來源。除了客戶存款為本集團的資金之基本部份，本集團亦適時發行存款證及中期票據藉以延長資金的融資年期及優化資產及負債之年期。在有限制的基礎下，亦會吸納短期銀行同業存款以維持在市場上的佔有率為目標。本集團乃銀行同業市場的淨放款人。

The Group places considerable importance to establish a diversified and stable funding. While customer deposits form the primary portion of the Group's funding, certificates of deposit and medium term notes are issued at opportune time in order to lengthen the funding maturity and optimise asset and liability maturities. Short-term interbank deposits are taken on a limited basis with the aim of maintaining the presence in the market and the Group is a net lender to the interbank market.

監控及呈報按不同時限之現金流計量及推測方式實行，時限按流動性管理之主要區間包括次日、一星期及一個月來區分。此等推測首先分析該等金融資產及負債之合約到期日，並且依據過往觀察預計該等金融資產及負債的預期到期日。預測現金流亦考慮資產負債表外項目，包括未提取借貸承擔及或然負債(例如備用信用證及擔保)之過往行為。保持一個流動資產的組合以應付突如其來之淨現金流虧缺。持有之債務證券每日按市值入賬以確保其市場流動性。本集團定期進行壓力測試，包括與機構特定相關的、一般市場危機的及併合兩者的不同方案以評估流動性狀況在受壓之市場情況下的潛在影響，並已制定緊急應變計劃，詳列應對流動性問題之策略和於緊急情況下填補現金流不足之程序(例如進行回購協議交易或變賣持作流動性風險管理用途之資產)。集團公司間之交易按公平原則進行及就正常情況下之現金流預測而言，如同與其他第三方之交易處理。本集團之附屬公司於正常及受壓情況下須管理其流動資金狀況以應付其需要。

The monitoring and reporting take the forms of cash flow measurements and projections for different time horizons, including the next day, week and month, which are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial assets and liabilities as well as the expected maturity of these assets and liabilities based on historical observations. The cash flow projections also take into account the historical behaviour of off-balance sheet items, including undrawn lending commitments and contingent liabilities such as standby letters of credit and guarantees. A liquid asset portfolio is held to withstand unexpected shortfall in net cash flow. Debt securities held are marked to the market on daily basis to ensure their market liquidity. The Group performs stress testing regularly, which includes an institution-specific crisis scenario, a general market crisis scenario and a combination of these crisis scenarios in order to assess the potential impact on its liquidity position under stressed market conditions and has formulated a contingency plan that sets out strategies for dealing with liquidity problems and the procedures for making up cash flow deficits (e.g. conducting repo transactions or liquidation of assets held for liquidity risk management purpose) in emergency situations. Intragroup transactions are conducted on arm's length basis and are treated the same way as other third party transactions for the purpose of cash flow projection under normal scenario. Subsidiaries of the Group are required to manage their liquidity positions to meet their needs under both normal and stressed conditions.

3.4.2 到期日分析

3.4.2 Maturity analysis

下表分析本集團按報告期末至有關合約到期日或最早可贖回日(如適用)之剩餘期限分類之資產及負債。

The table below analyses the Group's assets and liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date or, where applicable, the earliest callable date.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.2 到期日分析 (續)

3.4.2 Maturity analysis (Continued)

		即期償還	1個月或以上	1個月以上 但3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
2015年12月31日	At 31 December 2015	Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Indefinite	Total
資產	Assets								
現金及在銀行的結餘	Cash and balances with banks	2,242,604	15,263,302	-	-	-	-	-	17,505,906
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	4,399,719	3,098,141	-	-	-	7,497,860
持作買賣用途的證券	Trading securities	-	970,485	1,866,683	5,685,617	49,609	-	-	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	217,796	-	217,796
衍生金融工具	Derivative financial instruments	-	127,618	61,352	321,722	522,780	45,856	-	1,079,328
各項貸款及其他賬目	Advances and other accounts	8,287,084	13,158,097	13,997,865	16,916,271	29,030,243	35,731,575	1,300,210	118,421,345
可供出售證券	Available-for-sale securities	-	272,680	1,801,792	2,593,677	11,974,532	7,086,091	471,016	24,199,788
持至到期證券	Held-to-maturity securities	-	1,427,783	634,405	1,865,857	6,548,251	-	-	10,476,296
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,099,217	4,099,217
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	71,119	71,119
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	59,805	59,805
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	1,941,866	1,941,866
投資物業	Investment properties	-	-	-	-	-	-	991,376	991,376
即期稅項資產	Current income tax assets	-	-	-	2,680	-	-	-	2,680
遞延稅項資產	Deferred income tax assets	-	-	-	-	83,473	-	-	83,473
資產合計	Total assets	10,529,688	31,219,965	22,761,816	30,483,965	48,208,888	43,081,318	9,746,299	196,031,939
負債	Liabilities								
銀行存款	Deposits from banks	21,047	96,303	40,000	581,254	812,307	-	-	1,550,911
衍生金融工具	Derivative financial instruments	-	90,088	62,248	357,894	763,153	185,049	-	1,458,432
持作買賣用途的負債	Trading liabilities	-	436,010	267,504	5,504,770	62,346	-	-	6,270,630
客戶存款	Deposits from customers	57,883,788	32,435,312	32,164,278	27,617,351	747,174	-	-	150,847,903
已發行的存款證	Certificates of deposit issued	-	1,310,093	1,850,594	1,616,677	1,454,473	-	-	6,231,837
後償債務	Subordinated notes	-	-	-	-	5,319,894	-	-	5,319,894
其他賬目及預提	Other accounts and accruals	21,624	840,387	631,116	769,600	45,972	-	312,115	2,620,814
即期稅項負債	Current income tax liabilities	-	-	-	201,978	-	-	-	201,978
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	46,556	-	-	46,556
負債合計	Total liabilities	57,926,459	35,208,193	35,015,740	36,649,524	9,251,875	185,049	312,115	174,548,955
淨流動性差距	Net liquidity gap	(47,396,771)	(3,988,228)	(12,253,924)	(6,165,559)	38,957,013	42,896,269	9,434,184	21,482,984

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NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.2 到期日分析 (續)

3.4.2 Maturity analysis (Continued)

2014年12月31日	At 31 December 2014	即期償還	1個月或以下	1個月以上 但3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
		Repayable	Up to	3 months or	Over	Over 1 year	Over 5 years	Indefinite	Total
		on demand	1 month	less but over	3 months	to 1 year	to 5 years	Over 5 years	Total
資產	Assets								
現金及在銀行的結餘	Cash and balances with banks	2,772,710	12,066,276	-	-	-	-	-	14,838,986
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	2,173,304	3,151,507	-	-	-	5,324,811
持作買賣用途的證券	Trading securities	-	366,993	1,676,964	4,761,251	45,154	-	-	6,850,362
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	129,633	-	129,633
衍生金融工具	Derivative financial instruments	-	50,387	38,998	93,313	350,366	223,765	-	756,829
各項貸款及其他賬目	Advances and other accounts	7,459,311	12,175,713	13,023,821	18,313,283	29,959,704	33,185,517	1,746,746	115,864,095
可供出售證券	Available-for-sale securities	-	248,532	1,829,698	2,172,191	12,300,365	6,414,769	396,306	23,361,861
持至到期證券	Held-to-maturity securities	-	561,653	58,116	3,143,157	7,070,014	-	-	10,832,940
聯營公司投資	Investment in an associate	-	-	-	-	-	-	3,746,918	3,746,918
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	65,694	65,694
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	61,844	61,844
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	1,786,594	1,786,594
投資物業	Investment properties	-	-	-	-	-	-	814,229	814,229
即期稅項資產	Current income tax assets	-	-	-	999	-	-	-	999
遞延稅項資產	Deferred income tax assets	-	-	-	-	80,591	-	-	80,591
資產合計	Total assets	10,232,021	25,469,554	18,800,901	31,635,701	49,806,194	39,953,684	9,430,021	185,328,076
負債	Liabilities								
銀行存款	Deposits from banks	41,679	142,433	-	806,727	581,628	-	-	1,572,467
衍生金融工具	Derivative financial instruments	-	41,982	65,343	116,783	771,638	151,079	-	1,146,825
持作買賣用途的負債	Trading liabilities	-	98,500	2,918,069	2,533,351	47,694	-	-	5,597,614
客戶存款	Deposits from customers	51,959,684	43,461,902	27,090,791	19,278,063	789,799	-	-	142,580,239
已發行的存款證	Certificates of deposit issued	-	501,056	840,079	2,134,348	2,634,294	-	-	6,109,777
後償債務	Subordinated notes	-	-	-	-	5,432,378	-	-	5,432,378
其他賬目及預提	Other accounts and accruals	23,594	758,689	617,075	781,770	61,458	-	415,851	2,658,437
即期稅項負債	Current income tax liabilities	-	-	-	208,693	-	-	-	208,693
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	65,077	-	-	65,077
負債合計	Total liabilities	52,024,957	45,004,562	31,531,357	25,859,735	10,383,966	151,079	415,851	165,371,507
淨流動性差距	Net liquidity gap	(41,792,936)	(19,535,008)	(12,730,456)	5,775,966	39,422,228	39,802,605	9,014,170	19,956,569

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.2 到期日分析 (續)

3.4.2 Maturity analysis (Continued)

於報告期末持作投資用途及包含在資產總額內的存款證之有關結餘，按合約到期日之前之剩餘期限分析列示如下：

In respect of certificates of deposit held for investment purpose and included in total assets as at the end of the reporting period, the relevant balance, analysed based on the remaining period to contractual maturity, is shown as follows:

		即期償還	1個月或以下	1個月以上 但3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
		Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Indefinite	Total
2015年12月31日	At 31 December 2015								
存款證包含於：	Certificates of deposit held included in:								
持至到期證券	Held-to-maturity securities	-	378,578	-	498,955	300,000	-	-	1,177,533
2014年12月31日	At 31 December 2014								
存款證包含於：	Certificates of deposit held included in:								
持至到期證券	Held-to-maturity securities	-	124,762	-	1,822,615	-	-	-	1,947,377

資產與負債期限及利率的相配和受控的錯配對集團管理層十分重要。由於進行的業務交易經常有不確定的期限及不同類別，對銀行而言，完全相配的情況並不普遍。不相配的持倉既可能提高盈利能力，但也會增加虧損風險。

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities are fundamental to the management of the Group. It is unusual for banks to be completely matched, as businesses transacted are often of uncertain term and of different types. An unmatched position potentially enhances profitability, but also increases the risk of losses.

資產與負債的到期日及以合理的成本替代到期之付息負債的能力，是評估集團流動資金及其因利率及匯率變動所承擔風險的重要因素。

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest-bearing liabilities as they mature are important factors in assessing the liquidity of the Group and its exposure to changes in interest rates and exchange rates.

因集團一般不預期第三方會根據有關協議全數動用資金，應付擔保和備用信用證項下所需款項的流動資金需求遠少於承擔的金額。由於很多信貸承擔於到期或終止日毋須動用資金，因此用於提供信貸之信貸承擔的未償付合約總金額未必等同日後的現金需求。

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment because the Group does not generally expect the third parties to fully draw funds under the agreement. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.3 按合約到期日之未貼現現金流

3.4.3 Undiscounted cash flows by contractual maturities

下表列示本集團就非衍生金融負債之應付額、衍生金融負債結算之淨額及衍生金融工具結算之總額，按報告期末之合約到期日剩餘時間將發生之現金流。表內列示之數額為合約未貼現現金流，而本集團依據預計之未貼現流入現金以管理固有的流動資金風險。

The table below presents the cash flows payable by the Group under non-derivative financial liabilities, derivative financial liabilities that will be settled on a net basis and derivative financial instruments that will be settled on gross basis by remaining contractual maturities at the end of the reporting period. The amounts disclosed in the table are the contractual undiscounted cash flows, whereas the Group manages the inherent liquidity risk based on expected undiscounted cash inflows.

本集團通常按淨額基準結算之衍生工具包括：

The Group's derivatives that normally will be settled on a net basis include:

- 外匯衍生工具：場外交易外匯期權、外匯期貨、交易所交易外匯期權；
- 利率衍生工具：利率掉期、遠期利率合約、場外交易利率期權、利率期貨及其他利率合約；及
- 權益性衍生工具：權益性期權。

- Foreign exchange derivatives: OTC currency options, currency futures, exchange-traded currency options;
- Interest rate derivatives: interest rate swaps, forward rate agreements, OTC interest rate options, interest rate futures and other interest rate contracts; and
- Equity derivatives: equity options.

本集團通常按總額基準結算之衍生工具包括：

The Group's derivatives that will be settled on a gross basis include:

- 外匯衍生工具：遠期外匯、外匯掉期；
- 利率衍生工具：利率掉期及交換貨幣利率掉期；及
- 信貸性衍生工具：信用違約交換合約。

- Foreign exchange derivatives: currency forward, currency swaps;
- Interest rate derivatives: interest rate swaps and cross currency interest rate swaps; and
- Credit derivatives: credit default swaps.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.3 按合約到期日之未貼現現金流 (續)

3.4.3 Undiscounted cash flows by contractual maturities (Continued)

2015年12月31日	At 31 December 2015	1個月以上但		3個月以上		5年以上	合計
		1個月或以下	3個月或以下	至1年	1年以上		
		Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Total
非衍生工具現金流	Non-derivative cash flow						
負債	Liabilities						
銀行存款	Deposits from banks	157,502	977	581,766	812,307	-	1,552,552
客戶存款	Deposits from customers	90,526,511	32,826,501	27,934,728	1,362,298	-	152,650,038
持作買賣用途的負債	Trading liabilities	436,000	267,620	5,505,473	62,724	-	6,271,817
已發行的存款證	Certificates of deposit issued	1,318,436	1,859,906	1,657,069	1,491,721	-	6,327,132
後償債務	Subordinated notes	46,791	103,437	148,769	5,893,981	-	6,192,978
其他負債	Other liabilities	721,002	344,365	332,718	-	54,463	1,452,548
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)	93,206,242	35,402,806	36,160,523	9,623,031	54,463	174,447,065
衍生工具現金流	Derivative cash flow						
按淨額結算之衍生金融工具	Derivative financial instruments settled on net basis	6,690	4,848	(25,200)	(52,362)	(2,158)	(68,182)
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
流出總額	Total outflow	34,372,894	18,995,925	29,679,102	2,808,579	503,610	86,360,110
流入總額	Total inflow	(34,414,618)	(18,995,176)	(29,437,748)	(2,382,385)	(249,458)	(85,479,385)
		(41,724)	749	241,354	426,194	254,152	880,725

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.3 按合約到期日之未貼現現金流 (續)

3.4.3 Undiscounted cash flows by contractual maturities (Continued)

2014年12月31日	At 31 December 2014	1個月或以上 3個月或以下 Up to 1 month	1個月以上但 3個月或以下 3 months or less but over 1 month	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	合計 Total
非衍生工具現金流	Non-derivative cash flow						
負債	Liabilities						
銀行存款	Deposits from banks	186,562	2,925	808,988	581,649	-	1,580,124
客戶存款	Deposits from customers	95,669,217	27,691,204	19,640,668	911,746	-	143,912,835
持作買賣用途的負債	Trading liabilities	98,500	2,918,086	2,533,739	49,166	-	5,599,491
已發行的存款證	Certificates of deposit issued	508,734	856,259	2,197,660	2,717,075	-	6,279,728
後償債務	Subordinated notes	46,821	105,516	150,962	4,423,553	1,803,970	6,530,822
其他負債	Other liabilities	568,075	322,278	397,544	-	-	1,287,897
		<u>97,077,909</u>	<u>31,896,268</u>	<u>25,729,561</u>	<u>8,683,189</u>	<u>1,803,970</u>	<u>165,190,897</u>
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)						
衍生工具現金流	Derivative cash flow						
按淨額結算之衍生金融工具	Derivative financial instruments settled on net basis	(19,447)	(29,589)	(58,488)	(38,454)	(2,933)	(148,911)
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
流出總額	Total outflow	30,744,088	15,165,665	14,128,887	3,499,792	555,368	64,093,800
流入總額	Total inflow	(31,075,160)	(15,137,767)	(13,927,269)	(2,993,800)	(314,575)	(63,448,571)
		<u>(331,072)</u>	<u>27,898</u>	<u>201,618</u>	<u>505,992</u>	<u>240,793</u>	<u>645,229</u>

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(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險(續)

3.4 Liquidity risk (Continued)

3.4.4 資產負債表外項目

3.4.4 Off-balance sheet items

下表包括以下項目：

Included in the table below are the following items:

- 已承諾授予客戶信貸及其他服務之貸款承擔(經考慮本集團資產負債表外金融工具之合約本金日期)；
- 於申報日有關須按條款如期支付之財務擔保；
- 本集團為承租人之不可取消經營租約承擔於未來須支付之最低租賃付款總額；及
- 購置房產及設備之資本承擔。

- Loan commitments by reference to the dates of the contractual amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers and other facilities;
- Financial guarantees based on the conditions existing at the reporting date as to what contractual payments are required;
- The future minimum lease payments under non-cancellable operating leases in respect of operating lease commitments where a Group company is the lessee; and
- Capital commitments for the acquisition of buildings and equipment.

2015年12月31日	At 31 December 2015	1年以內	1年以上	5年以上	合計
		No later than 1 year	至5年 1-5 years	Over 5 years	
貸款承擔	Loan commitments	66,145,095	2,958,451	140,456	69,244,002
擔保、承兌及 其他金融服務	Guarantees, acceptances and other financial facilities				
– 承兌	– Acceptances	–	–	–	–
– 擔保及備用信用證	– Guarantees and standby letters of credit	356,891	417,443	2,178	776,512
– 跟單及商業信用證	– Documentary and commercial letters of credit	438,649	–	–	438,649
經營租約承擔	Operating lease commitments	183,332	468,581	349,332	1,001,245
資本承擔	Capital commitments	165,688	–	–	165,688
合計	Total	67,289,655	3,844,475	491,966	71,626,096

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NOTES TO THE FINANCIAL STATEMENTS

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(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險 (續)

3.4 Liquidity risk (Continued)

3.4.4 資產負債表外項目 (續)

3.4.4 Off-balance sheet items (Continued)

2014年12月31日	At 31 December 2014	1年以內 No later than 1 year	1年以上 至5年 1-5 years	5年以上 Over 5 years	合計 Total
貸款承擔	Loan commitments	65,609,969	3,571,018	12,869	69,193,856
擔保、承兌及 其他金融服務	Guarantees, acceptances and other financial facilities				
– 承兌	– Acceptances	24,061	–	–	24,061
– 擔保及備用信用證	– Guarantees and standby letters of credit	773,616	129,244	83,315	986,175
– 跟單及商業信用證	– Documentary and commercial letters of credit	477,089	375	–	477,464
經營租約承擔	Operating lease commitments	158,901	112,500	47,428	318,829
資本承擔	Capital commitments	140,972	–	–	140,972
合計	Total	67,184,608	3,813,137	143,612	71,141,357

3.5 金融資產及負債之公平值

3.5 Fair values of financial assets and liabilities

(甲) 公平值之釐定

(a) Determination of fair value

公平值受限於須由董事會負責確保本集團有適當的估值管治及控制程序之控制框架。董事會授權財資及投資風險委員會監管金融工具之估值程序。估值由風險管理及監控部和獨立專業合資格估值師(如適用)獨立地進行，而估值結果乃定期驗證，確保公平值計量過程之完整性。

Fair values are subject to a control framework that the Board is held responsible for ensuring proper valuation governance and control processes of the Group. It delegates the responsibility for overseeing the valuation process for financial instruments to the TIRC. Valuation is performed independently by RMCD and where appropriate, by independent and professionally qualified valuers and the valuation results are periodically verified to ensure the integrity of the fair value measurement process.

金融工具之公平值乃在目前市場情況下市場參與者於計量日進行之有序交易中出售資產所收取或轉移負債所支付之價格，不論該價格為直接可觀察或使用估值方法估計。

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using a valuation technique.

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(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 金融資產及負債之公平值(續)

3.5 Fair values of financial assets and liabilities (Continued)

(甲) 公平值之釐定(續)

(a) Determination of fair value (Continued)

凡金融工具之報價隨時且定期由交易所、交易商、經紀人、行業組織、定價服務及監管機構發佈，則被視作為活躍市場報價之金融工具。於活躍市場之報價為公平值提供最可靠之證據，並須於可獲得時使用。倘金融資產或金融負債有買入價及賣出價，本集團將採用買賣差價中在該等情況下最能代表公平值之價格。

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency. A quoted price in an active market provides the most reliable evidence of fair value and shall be used whenever available. If a financial asset or a financial liability has a bid price and an ask price, the price within the bid-ask spread that is most representative of fair value in the circumstances is used by the Group.

倘金融工具之可觀察市場報價未能直接獲得，本集團利用合適及獲廣泛認可之估值方法估計該等金融工具之公平值，包括現值方法及標準期權定價模型。於應用該等金融工具之估值方法時，本集團盡最大限度使用相關可觀察依據(例如：利率、匯率、波動性、信貸息差)，而盡最少限度使用不可觀察依據。例如利率掉期合約之公平值按估計的未來現金流之現值計算。遠期外匯合約之公平值一般根據現行遠期匯率計算，而期權合約之公平值則按合適之定價模型計算，如Black-Scholes模型。

Where observable market quotation of financial instruments is not directly available, the Group estimates the fair value of such financial instruments by using appropriate valuation techniques that are widely recognised including present value techniques and standard option pricing models. In applying valuation techniques for these financial instruments, the Group maximises the use of relevant observable inputs (for examples, interest rates, foreign exchange rates, volatilities, credit spreads) and minimises the use of unobservable inputs. For example, the fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows, the fair value of foreign exchange forward contracts is generally based on current forward rates and the fair value of option contracts is derived using appropriate pricing models, such as Black-Scholes model.

本集團使用外間報價及其本身信貸息差，以釐定其金融負債及已選擇以公平值計量之其他負債之現值。倘本集團之信貸息差擴闊，負債之價值下降，本集團會確認該等負債之收益。倘本集團之信貸息差收窄，負債之價值上升，本集團會確認相對該等負債之虧損。

The Group uses external price quotes and its own credit spreads in determining the current value of its financial liabilities and other liabilities for which it has elected the fair value option. When the Group's credit spreads widen, the Group recognises a gain on these liabilities because the value of the liabilities has decreased. When the Group's credit spreads narrow, the Group recognises a loss on these liabilities because the value of the liabilities has increased.

如有需要，用於計量程序之價格數據及參數會被仔細覆核及調整才應用，其中尤其需要考慮當前的市場發展情況。

Price data and parameters used in the measurement process are reviewed carefully and adjusted, if necessary, to take consideration of the current market developments.

(以港幣千元位列示)

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 金融資產及負債之公平值 (續)

3.5 Fair values of financial assets and liabilities (Continued)

(乙) 公平值等級

(b) Fair value hierarchy

本集團使用下列反映在釐定公平值中可觀察及不可觀察參數重要性之體系計量公平值：

The Group measures fair values using the following hierarchy that reflects the significance of the observable and unobservable inputs used in the fair value measurement:

級別 內容

Level Descriptions

- 1 相同資產或負債於活躍市場中之報價 (未經調整)。本級別包括於交易所上市之權益性證券及衍生工具。
- 2 除第1級別所包括之報價外，其他資產或負債能直接 (即價格) 或間接 (即從價格導出) 地可觀察之數據，該級別包括大多數場外交易衍生工具合約。
- 3 資產或負債數據並非根據可觀察之市場數據 (不可觀察之數據)。本級別包括具有大部份不可觀察部件之權益性及債務證券。

- 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes equity securities and derivatives that are listed on exchanges.
- 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). This level includes the majority of the OTC derivative contracts.
- 3 Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity and debt securities with significant unobservable components.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 金融資產及負債之公平值 (續)

3.5 Fair values of financial assets and liabilities (Continued)

(乙) 公平值等級 (續)

(b) Fair value hierarchy (Continued)

按公平值計量之資產及負債：

Assets and liabilities measured at fair value:

2015年12月31日	At 31 December 2015	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 持作買賣用途 債務證券	Financial assets at fair value through profit or loss Held for trading Debt securities	-	8,572,394	-	8,572,394
指定以公平值計量且其變動計入損益 債務證券	Designated at fair value through profit or loss Debt securities	-	217,796	-	217,796
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	42	884,727	-	884,769
可供出售之金融資產 債務證券 權益性證券	Available-for-sale financial assets Debt securities Equity securities	-	23,728,772	4,828	23,733,600
		208,587	182,571	75,030	466,188
按公平值計量之資產合計	Total assets measured at fair value	208,629	33,780,819	79,858	34,069,306
以公平值計量且其變動計入損益的金融負債 持作買賣用途	Financial liabilities at fair value through profit or loss Held for trading	-	6,270,630	-	6,270,630
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	939,144	-	939,144
		-	519,288	-	519,288
按公平值計量之負債合計	Total liabilities measured at fair value	-	7,729,062	-	7,729,062

界定為第3級別資產之金融資產為非上市權益性證券及債券投資。此等金融資產按被視為公平值合理約數之成本值列示。

Financial assets classified as Level 3 assets represent investments in unlisted equity securities and debentures. They are stated at cost which is considered to be a reasonable approximation of fair value.

截至2015年12月31日及2014年12月31日止年度，概無金融資產及負債轉入或轉出公平值等級中的第3級別。賬面值之變動為重估收益／虧損。

For the year ended 31 December 2015 and 31 December 2014, there were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy. The changes in carrying value represent the revaluation gains/losses.

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 金融資產及負債之公平值 (續)

3.5 Fair values of financial assets and liabilities (Continued)

(乙) 公平值等級 (續)

(b) Fair value hierarchy (Continued)

按公平值計量之資產及負債：(續)

Assets and liabilities measured at fair value: (Continued)

2014年12月31日	At 31 December 2014	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 持作買賣用途 債務證券	Financial assets at fair value through profit or loss Held for trading Debt securities	-	6,850,362	-	6,850,362
指定以公平值計量且其變動計入損益 債務證券	Designated at fair value through profit or loss Debt securities	-	129,633	-	129,633
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	540,441 216,388	-	540,441 216,388
可供出售之金融資產 債務證券 權益性證券	Available-for-sale financial assets Debt securities Equity securities	-	22,955,554 154,425	4,828 75,108	22,960,382 401,479
按公平值計量之資產合計	Total assets measured at fair value	171,946	30,846,803	79,936	31,098,685
以公平值計量且其變動計入損益的金融負債 持作買賣用途	Financial liabilities at fair value through profit or loss Held for trading	-	5,597,614	-	5,597,614
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	661,242 485,583	-	661,242 485,583
按公平值計量之負債合計	Total liabilities measured at fair value	-	6,744,439	-	6,744,439

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3. 財務風險管理 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 金融資產及負債之公平值 (續)

3.5 Fair values of financial assets and liabilities (Continued)

(丙) 未按公平值計量之金融工具

(c) Financial instruments not measured at fair value

下表概述該等於本集團財務狀況表內未以公平值列示之金融資產及負債之賬面值和公平值。在披露財務資料時，此等公平值乃根據(如適用)本集團以當時市場利率貼現類同之金融工具未來合約約定的現金流而估計或就證券投資而言，按市場價格或報價釐定。

The table below summarises the carrying amounts and fair values of those financial assets and liabilities not presented in the Group's statement of financial position at their fair value. For disclosure purposes, these fair values have been estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, if applicable, or in the case of investment securities, determined based on market prices or price quotations.

		賬面值		公平值	
		Carrying value		Fair value	
		2015	2014	2015	2014
金融資產	Financial assets				
現金及在銀行的結餘	Cash and balances with banks	17,505,906	14,838,986	17,507,491	14,843,860
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	7,497,860	5,324,811	7,504,096	5,345,936
客戶貸款及墊款	Loans and advances to customers				
個人貸款及墊款	Loans and advances to individuals				
– 信用卡	– Credit cards	4,706,017	4,057,656	4,706,498	4,058,213
– 按揭貸款	– Mortgages	31,273,079	29,109,305	31,273,004	29,109,232
– 其他	– Others	9,729,001	8,660,111	9,732,804	8,662,133
企業貸款及墊款	Loans and advances to corporate entities				
– 有期貸款	– Term loans	29,150,773	29,903,231	29,149,405	29,904,055
– 按揭貸款	– Mortgages	16,016,536	14,074,495	16,016,789	14,074,520
– 貿易融資	– Trade finance	7,986,955	7,135,572	7,986,955	7,136,859
– 其他	– Others	10,762,963	12,289,676	10,769,582	12,289,649
貿易票據	Trade bills	6,469,899	7,384,057	6,504,322	7,461,102
持至到期證券	Held-to-maturity securities	10,476,296	10,832,940	10,485,600	10,862,006
金融負債	Financial liabilities				
銀行存款	Deposits from banks	1,550,911	1,572,467	1,569,956	1,572,372
客戶存款	Deposits from customers	150,847,903	142,580,239	150,898,667	142,585,649
已發行的存款證	Certificates of deposit issued	6,231,837	6,109,777	6,235,944	6,096,361
後償債務	Subordinated notes	5,319,894	5,432,378	5,452,466	5,574,367

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 金融資產及負債之公平值(續)

3.5 Fair values of financial assets and liabilities (Continued)

(丙) 未按公平值計量之金融工具(續)

(c) Financial instruments not measured at fair value (Continued)

(i) 在銀行的存款

(i) Placements with banks

在銀行的浮息存款及隔夜存款之公平值乃其賬面值。固定利息存款之估計公平值乃根據附有同類信貸風險及到期日剩餘時間之債務以當前貨幣市場利率計算之貼現現金流。

The fair value of floating rate placements and overnight deposits is their carrying amount. The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and remaining maturity.

(ii) 客戶貸款及墊款，及貿易票據

(ii) Loans and advances to customers, and trade bills

貸款及墊款及貿易票據之估計公平值指預計未來將會收回的現金流之貼現數額。預計現金流按現行市場利率貼現以釐定公平值。

The estimated fair value of loans and advances and trade bills represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value.

(iii) 證券投資

(iii) Investment securities

證券投資包含包括在持至到期類別之附息資產。持至到期資產之公平值乃依據市場價格或經紀／交易商報價。倘未有此等資料，公平值之計量乃採用附有相同信貸、到期日及收益等特性的證券市場之報價。

Investment securities include interest-bearing assets included in the held-to-maturity category. Fair value of held-to-maturity assets is based on market prices or broker/dealer price quotations. Where this information is not available, fair value is estimated using quoted market prices for securities with similar credit, maturity and yield characteristics.

(iv) 銀行存款及結餘、客戶存款、已發行的存款證及其他借入資金

(iv) Deposits and balances from banks, deposits from customers, certificates of deposit issued and other borrowed funds

無註明到期日之存款，包括不付息存款，其公平值為即時付還之數額。未有活躍市場報價之固定利息存款及其他借款，其公平值乃根據採用附有相同到期日剩餘時間之新債務息率計算之貼現現金流而估量。

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand. The estimated fair value of fixed interest-bearing deposits and other borrowings not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity.

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3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 金融資產及負債之公平值(續)

3.5 Fair values of financial assets and liabilities (Continued)

(丙) 未按公平值計量之金融工具(續)

(c) *Financial instruments not measured at fair value (Continued)*

(v) 已發行的債務證券包括已發行的後償債務

(v) Debt securities in issue including subordinated notes issued

就未有市場報價之證券而言，則採用適合到期日剩餘時間之當前收益曲線及／或信貸息差以現值方法來估計公平值。

For those notes where quoted market prices are not available, the present value technique is used based on current yield curve and/or credit spread appropriate for the remaining term to maturity to estimate fair value.

3.6 資本管理

3.6 Capital management

本集團管理資本之目標為：

The Group's objectives when managing capital are:

- 符合本集團機構有營運的市場之銀行業監管機構所設定之資本規定；
- 保障本集團持續發展業務之能力；
- 為股東爭取最高回報和帶給其他利益相關者最佳利益；及
- 維持強大資本基礎以支持業務發展。

- To comply with the capital requirements set by the banking regulators in the markets where the entities within the Group operate;
- To safeguard the Group's ability to continue its business as a going concern;
- To maximise returns to shareholders and optimise the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

本集團管理層定期應用按巴塞爾委員會發出並由香港金管局執行作監管用途指引之方法，監控本集團之香港銀行附屬公司之資本充足度及法定資本之使用，每個季度向香港金管局申報有關規定的資料。

Capital adequacy of and the use of regulatory capital by the Group's Hong Kong banking subsidiary is monitored regularly by the Group's management, employing techniques based on the guidelines developed by the Basel Committee, as implemented by the HKMA, for supervisory purposes. The required information is filed with the HKMA on a quarterly basis.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.6 資本管理(續)

3.6 Capital management (Continued)

自巴塞爾協定III於2013年1月起在香港生效以後，大新銀行須符合三個比率，分別為普通股權一級資本、一級資本及總資本對風險加權資產的比率。此三個比率自2015年1月1日起之國際認可最低要求分別為4.5%、6.0%及8.0%，並已被香港金管局採納。為符合香港金管局載於《監管政策手冊》CA-G-5有關《監管檢討程序》之規定，大新銀行須就監管者規定，內部風險評估及按第二支柱資本規定之壓力測試結果而設立額外緩衝以反映未包含在最低法定資本計算之重大風險。此外，巴塞爾委員會引入之防護緩衝資本、逆周期緩衝資本及較高吸收虧損能力(「較高吸收虧損能力」)之資本規定將從2016年1月1日起在香港實施。香港金管局亦與國際標準同步，以分階段形式採納巴塞爾委員會就有關普通股權一級資本比率、一級資本比率、緩衝資本及較高吸收虧損能力之資本規定的要求，並於2019年1月1日全面實施。同樣地，作為構成巴塞爾協定III實施其中一部份的槓桿比率亦已開始並行實施直至2017年，大新銀行呈報相關資料作監管用途。

As Basel III has become effective from January 2013 in Hong Kong, DSB is required to meet three ratios, namely, the Common Equity Tier 1 capital, Tier 1 capital and Total capital respectively against risk-weighted assets. The internationally agreed minimum of these three ratios starting from 1 January 2015 are set at 4.5%, 6.0% and 8.0% respectively and are adopted by the HKMA. In order to comply with HKMA's requirements as stated in the SPM CA-G-5 on "Supervisory Review Process", DSB is required to set further buffers, to reflect material risks not included in the minimum regulatory capital calculation, arising from regulator's requirements, internal assessment of risks and the results of stress tests under the Pillar II capital requirement. In addition, the capital conservation buffer, countercyclical capital buffer and higher loss absorbency ("HLA") capital requirements introduced by the Basel Committee will be implemented from 1 January 2016 in Hong Kong. In line with the international standards, the HKMA also adopts the phase-in arrangements for new capital requirements in relation to the Common Equity Tier 1 capital ratio, Tier 1 capital ratio, capital buffers and HLA capital requirements as set by the Basel Committee and will achieve full implementation by 1 January 2019. Likewise, the Leverage Ratio that forms part of Basel III implementation is under parallel run until 2017 and relevant information has been submitted by DSB for regulatory monitoring.

風險加權數額包括資產負債表內及外之信貸風險、市場風險和操作風險之風險加權數額合計。資產負債表內風險根據債務人或各類風險性質分類及依據香港金管局認可之外部信貸評級機構指定的信貸評級或其他載於《銀行業(資本)規則》之原則且已考慮減輕信貸風險對資本之影響來確定其風險加權值。資產負債表外風險在未被分類及風險加權計算前，已應用各項風險之相關信貸換算系數換算其為信貸等值額，猶如當作其乃資產負債表內風險。

Risk-weighted amount is the aggregate of the risk-weighted amounts for credit risk, market risk and operational risk, and covers both on-balance sheet and off-balance sheet exposures. On-balance sheet exposures are classified according to the obligor or the nature of each exposure and risk-weighted based on the credit assessment rating assigned by an external credit assessment institution recognised by the HKMA or other rules as set out in the Banking (Capital) Rules, taking into account the capital effects of credit risk mitigation. Off-balance sheet exposures are converted into credit-equivalent amounts by applying relevant credit conversion factors to each exposure, before being classified and risk-weighted as if they were on-balance sheet exposures.

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3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.6 資本管理(續)

3.6 Capital management (Continued)

本集團管理層定期按澳門金融管理局(「澳門金管局」)及中國銀行業監督管理委員會(「中國銀監會」)就監管用途發出的指引之方法，監控集團之澳門附屬銀行澳門商業銀行及中國附屬銀行大新銀行(中國)之資本充足度及法定資本之使用。

Capital adequacy of and the use of regulatory capital by the Group's Macau banking subsidiary, BCM, and banking subsidiary in China, DSB China, are monitored regularly by the Group's management, employing techniques based on the guidelines provided by the Autoridade Monetária de Macau ("AMCM") and the China Banking Regulatory Commission ("CBRC") respectively for supervisory purposes.

澳門商業銀行及大新銀行(中國)分別向澳門金管局及中國銀監會按季度呈報所需資料。澳門金管局規定澳門商業銀行以及中國銀監會規定大新銀行(中國)各須維持其自有資本或資本基礎對風險加權總額之比率(即資本充足比率)不低於法定認可之最低水平 8%。

The required information is filed by BCM with the AMCM and by DSB China with the CBRC on a quarterly basis. The AMCM requires BCM and the CBRC requires DSB China to maintain a ratio of own funds or capital base to total risk-weighted exposures (i.e. the capital adequacy ratio) not lower than the agreed regulatory minimum of 8%.

本集團若干非銀行附屬公司亦須遵循其他監管機構(例如：證券及期貨事務監察委員會)之法定資本規定。

Certain non-banking subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Securities and Futures Commission.

3.7 受託業務

3.7 Fiduciary activities

本集團提供託管人、受託人、財富管理及諮詢服務予第三者，當中涉及本集團就不同之金融工具作出分配及買賣決定。此等以受信身份持有之資產，並不列入本集團之財務報表。此等服務可引致本集團被追索錯誤管理之風險。

The Group provides custody, trustee, wealth management and advisory services to third parties, which involve the Group making allocation and purchase and sale decisions in relation to a variety of financial instruments. Those assets that are held in a fiduciary capacity are not included in the Group's financial statements. These services could give rise to the risk that the Group could be accused of mal-administration.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

4. 應用會計政策時之重要會計估計及判斷

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

4.1 重要會計估計及假設

4.1 Critical accounting estimates and assumptions

本集團作出之估計及假設將會影響下一財政年度內列報資產及負債之金額。本集團會根據過往經驗及其他因素，包括在某些情況下，對未來事項作出認為是合理的預期，並持續地評估所作出之估計及判斷。估計及假設之改變可能對本集團於作出改變之期內業績有重大影響。選擇及應用不同之估計及假設和其後之變化，可能影響本集團將來之溢利及淨資產值。本集團依據高層次評估其主要會計估計及假設之改變對本集團呈報之資產及負債之敏感度影響後，深信所採納之估計及假設乃屬合適和合理，及呈列在本集團之財務報表內之財務業績和狀況在所有重要性方面是公平及合理。

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Changes in estimates and assumptions may have a significant impact on the results of the Group in the periods when changes are made. The application and selection of different estimates and assumptions, and their subsequent changes, could affect the Group's profit and net asset value in the future. The Group, based on its high-level assessment of the sensitivity impacts on the reported assets and liabilities of the Group arising from the changes in critical accounting estimates and assumptions, believes that the estimates and assumptions adopted are appropriate and reasonable, and the financial results and positions presented in the Group's financial statements are fair and reasonable in all material respects.

(甲) 貸款及墊款減值準備

(a) Impairment allowances on loans and advances

本集團至少每季檢視其貸款組合以評估其減值。本集團會評估有任何顯著數據反映貸款組合之預計現金流量於確認為個別貸款現金流量減少前有重大的跌幅而作出判斷，以確定減值虧損應否記錄於收益賬上。這證據可能包括本集團借入人之還款狀況有逆轉，或經濟情況與集團之資產拖欠相關。當反映估計未來現金流量時，管理層會按過往有相關貸款風險特性的資產損失經驗，及與同類貸款組合客觀依據評估。這個用以估計未來現金流量總額及時間的方法及假設被定期檢閱，以減少預計及實際損失之差異。

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgements as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group, or economic conditions that correlate with defaults on assets in the Group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating its future cash flows of recoverable amounts. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

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4. 應用會計政策時之重要會計估計及判斷(續)

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.1 重要會計估計及假設(續)

4.1 Critical accounting estimates and assumptions (Continued)

(乙) 金融工具之公平值

(b) Fair value of financial instruments

本集團按公平值列賬之債務證券投資大部份是依據公開之市場報價計量。由於2008年之環球金融危機引致金融市場存在問題，本集團察覺到市場的流動性下降及某些證券之市場報價差距幅度擴大。本集團在採納經判斷為最恰當報價作估值價時，根據其參考對一系列可觀察到之報價、近期之交易價、報價來源之可信性和素質、及相同類別證券價格之評估。

A majority of the Group's investments in debt securities carried at fair value are valued based on observable market quotations. As a consequence of the difficulties in financial markets caused by the 2008 global financial crisis, the Group had witnessed observable declines in market liquidity and the range of market quotations for certain securities have widened. The Group applies judgement in selecting the most appropriate quotation for valuation purposes based on its assessment of the range of observable quotations, recent observable transactions, the reliability and quality of the pricing source, and the value of securities of a similar nature.

(丙) 商譽及無形資產之評估

(c) Goodwill and intangible asset valuation

於業務合併中，繼初始確認商譽及無形資產後，任何有關用於無形資產未來可產生收益之假設之重大變動，包括被收購之企業之未來收益現金流量，或因市場環境及前景的重大改變而影響貼現率，將對此資產之賬面價值作出調整。倘在某些情況下，無形資產及商譽預期可收回之金額較其賬面價值為低，則須確認該資產的減值。

For business combinations, subsequent to initial recognition of goodwill and intangible assets, any major change in the assumptions in relation to future benefits to be generated from the intangible assets, including future cash flow of benefits to be generated from the acquired entities, or discount rates which could be caused by major changes in market conditions and outlook, could result in adjustments to the carrying values of such assets. In the event that the expected recoverable amounts of goodwill and intangible assets are significantly lower than their carrying values, impairment of such assets would have to be recognised.

4.2 應用集團會計政策之重大判斷

4.2 Critical judgements in applying the Group's accounting policies

(甲) 投資物業與自用物業之區別

(a) Distinction between investment properties and owner-occupied properties

本集團自行釐定物業是否符合列作投資物業的資格。在作出有關判斷時，本集團須考慮該物業是否在不受本集團所持其他資產協助下提供現金流量。業主自用物業所提供之現金流量不僅來自物業本身，亦因在生產或供應過程使用其他資產而產生。

The Group determines whether a property qualifies as an investment property. In making its judgement, the Group considers whether the property generates cash flows largely independently of the other assets held by an entity. Owner-occupied properties generate cash flows that are attributable not only to property but also to other assets used in the production or supply process.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

4. 應用會計政策時之重要會計估計及判斷(續)

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.2 應用集團會計政策之重大判斷(續)

4.2 Critical judgements in applying the Group's accounting policies (Continued)

(甲) 投資物業與自用物業之區別(續)

(a) Distinction between investment properties and owner-occupied properties (Continued)

本集團若干物業之一部份乃用作賺取租金或資本增值用途，而另一部份則為提供服務或用作行政用途。倘這一部份可個別出售(或根據一項融資租賃分開出租)，本集團則就不同部份分開入賬。倘不同部份不能分開出售及該物業用作提供服務或行政用途之部份極小，其將以投資物業入賬。本集團將對確定有關服務用途之部份之重要性而導致相關物業不符合為投資物業作判斷，亦會在作出判斷時，分開考慮每項物業。

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held to supply services or for administrative purposes. If these portions can be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions cannot be sold separately, the property is accounted for as investment property only if an insignificant portion is held to supply services or for administrative purposes. Judgement is applied in determining whether ancillary services are so significant that a property does not qualify as investment property. The Group considers each property separately in making its judgement.

(乙) 可供出售權益性證券及包括在可供出售及持至到期類別的債務證券投資之減值評估

(b) Impairment assessment on available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories

本集團已於年末及截至本集團財務報表之核準日期間對所持有之可供出售權益性證券及包括在可供出售及持至到期類別的債務證券投資進行評估。減值評估參考各發行人之財務實力及信貸評級、行業發展和市場狀況、及信貸評級機構提供之相同評級投資過往的損失紀錄，按個別及綜合基準進行。本集團認為於2015年12月31日並無客觀或明確條件顯示其任何其他可供出售及持至到期類別之投資證券已個別減值。

The Group has conducted assessment of its available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories as of the end of the year and up to the date of the approval of the financial statements of the Group. Assessment for any impairment, on individual and collective basis, is made with reference to the financial strength and credit rating of each issuer, industry development and market conditions, and historical loss experience of a portfolio of similar credits provided by rating agencies. The Group has concluded that there are no objective or specific indications that any of its available-for-sale and held-to-maturity securities is individually impaired as at 31 December 2015.

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4. 應用會計政策時之重要會計估計及判斷(續)

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.2 應用集團會計政策之重大判斷(續)

4.2 Critical judgements in applying the Group's accounting policies (Continued)

(乙) 可供出售權益性證券及包括在可供出售及持至到期類別的債務證券投資之減值評估(續)

(b) Impairment assessment on available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories (Continued)

基於環球信貸市場之持續不明朗情況，本集團按綜合基準對債務證券進行評估。根據本集團之判斷，本集團察覺一些顯示某債務證券類別之預計未來現金流可能會下降之信息，但仍未能識別該下降與個別債務證券有關。本集團之判斷已考慮所持證券類別及評估市場波幅、信貸情況變動及市場演變對可收回數額之影響。根據評估，已於2011年就一債務證券類別已確認一項綜合減值準備。於2014年12月31日，該項綜合減值準備為15,000,000港元。由於債券市場復甦及本集團評估債務證券之違約風險為低，本集團決定於截至2015年12月31日止年度內回撥該項15,000,000港元綜合減值準備。

Given the continuing uncertain conditions in global credit markets, the Group has conducted an assessment of its debt securities on a collective basis. Based on its judgement, the Group identified certain information indicating a possible decrease in the estimated future cash flows from a certain group of debt securities, even though the decrease cannot yet be identified with an individual debt security. The judgement formed by the Group takes into account the nature of the securities held and its evaluation of the impact of market volatility, changes in credit conditions and market developments on the recoverable amounts. Based on its evaluation, a collective impairment allowance had been recognised for a group of debt securities since 2011. As at 31 December 2014, the amount of such collective impairment allowance was HK\$15 million. Due to the recovery of bond market and default risk of the Group's debt securities is assessed to be low, the Group decided to write back the collective impairment allowance of HK\$15 million in the year ended 31 December 2015.

(丙) 持至到期證券

(c) Held-to-maturity securities

本集團遵循香港會計準則第39號之指引分類具有固定或可予釐定付款及固定到期日之非衍生金融資產為持至到期證券。此一分類須作出重大判斷。在作出判斷時，本集團評估其持有該等投資至到期之意向及能力。倘本集團未能持有此等投資至到期(不包括特別情況，例如在接近到期時出售少量部分)，整個類別則須被重新分類為可供出售證券。該等投資將因而按其公平值而非按攤餘成本計量。

The Group follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances – for example, selling an insignificant amount close to maturity – it will be required to reclassify the entire class as available-for-sale. The investments would therefore be measured at fair value, not amortised cost.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

4. 應用會計政策時之重要會計估計及判斷(續)

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.2 應用集團會計政策之重大判斷(續)

4.2 Critical judgements in applying the Group's accounting policies (Continued)

(丁) 索償及或然承擔之評估

(d) Assessment of claims and contingencies

本集團須判斷是否須按香港會計準則第37號《準備、或然負債及或然資產》就分銷(但非發行或籌組)結構性投資予某些客戶而確認償付準備。在作出該判斷時，本集團經考慮各種因素包括最近之償付案例及法律意見後，評估每個或同類訴訟之有關資料及其履行責任須耗費償付之可能性和預計之數額。

Judgement is needed to determine if provision for compensation to certain customers who had bought structured investments distributed (but not originated or arranged) by the Group need to be recorded in accordance with the requirements of HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In making this judgement, the Group evaluates the information relating to each or similar cases, and the likelihood and estimated amount of outflow of resources which may be incurred to settle the obligation after considering factors such as recent settlement experiences and advice from legal counsel.

(戊) 投資於聯營公司，重慶銀行(「重慶銀行」)之減值評估

(e) Impairment assessment of the investment in an associate, Bank of Chongqing ("BOCQ")

本集團根據香港會計準則第36號《資產減值》對於重慶銀行之投資進行定期減值評估。

The Group carries out periodic impairment assessments on its investment in BOCQ in accordance with HKAS 36 "Impairment of assets".

該評估就投資之賬面值比較管理層估量之使用價值與扣除出售費用後之公平值比較之高者。使用價值乃管理層根據管理層及可觀察之數據導出之某些假設的貼現現金流量估算。該估量涉及應用管理層之判斷並敏感於貼現率之假設和源自持有該投資及其最終出售之現金流量。

This assessment compares the carrying value of the investment against the higher of management's estimate of value in use and fair value less costs of disposal. Management's estimate of the value in use is based on a discounted cash flow projection which contains certain assumptions derived from management and observable market information. This estimate is subject to application of management judgment and is sensitive to assumptions on the discount rate and the cash flows arising from the holding of this investment and from its ultimate disposal.

於2015年12月31日，管理層估量之使用價值高於其在重慶銀行之投資的賬面值。

As at 31 December 2015, management's estimate of the value in use is higher than the carrying value of its investment in BOCQ.

財務報表附註

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

5. 本公司財務狀況表及儲備變動

5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

本公司財務狀況表

Statement of Financial Position of the Company

		12月31日	
		As at 31 December	
		2015	2014
附屬公司投資	Investments in subsidiaries	7,060,369	7,058,408
流動資產	Current assets		
與一間附屬公司之銀行結餘	Bank balances with a subsidiary	51,115	111,290
應收賬及其他賬目	Accounts receivable and other accounts	453	453
應收附屬公司款項	Amounts due from subsidiaries	180,408	180,305
		<u>231,976</u>	<u>292,048</u>
流動負債	Current liabilities		
預提費用及其他賬目	Accrued expenses and other accounts	3,114	3,070
應付附屬公司款項	Amounts due to subsidiaries	416,863	416,863
		<u>419,977</u>	<u>419,933</u>
淨流動負債	Net current liabilities	<u>(188,001)</u>	<u>(127,885)</u>
權益	EQUITY		
股本	Share capital	6,853,504	6,850,354
其他儲備 (包括保留盈利)	Other reserves (including retained earnings)	18,864	80,169
	Note (a)	<u>18,864</u>	<u>80,169</u>
權益合計	Total equity	<u>6,872,368</u>	<u>6,930,523</u>

董事會於2016年3月23日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 23 March 2016.

王守業
董事

王祖興
董事總經理

David Shou-Yeh Wong
Director

Harold Tsu-Hing Wong
Managing Director

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

5. 本公司財務狀況表及儲備變動(續)

5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

註：

Note:

(甲) 本公司儲備變動

(a) Reserve movement of the Company

		股份溢價 Share Premium	保留盈利 Retained Earnings	以股權支付以 股份為基礎 報酬之撥備 Provision for equity-settled share-based compensation	合計 Total
2014年1月1日	At 1 January 2014	4,404,692	2,144	4,371	4,411,207
於2014年3月3日過渡 至無票面值制度	Transition to no-par regime on 3 March 2014	(4,404,692)	-	-	(4,404,692)
年度溢利	Profit for the year	-	546,858	-	546,858
源自行使認股權之儲備	Reserve arising from exercise of share options	-	-	(435)	(435)
以股權支付以股份為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	3,754	3,754
2013年末期股息	2013 final dividend	-	(336,369)	-	(336,369)
2014年中期股息	2014 interim dividend	-	(140,154)	-	(140,154)
2014年12月31日	At 31 December 2014	-	72,479	7,690	80,169
2015年1月1日·如上	At 1 January 2015, as above	-	72,479	7,690	80,169
年度溢利	Profit for the year	-	456,216	-	456,216
源自行使認股權之儲備	Reserve arising from exercise of share options	-	-	(769)	(769)
以股權支付以股份為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	1,961	1,961
2014年末期股息	2014 final dividend	-	(364,496)	-	(364,496)
2015年中期股息	2015 interim dividend	-	(154,217)	-	(154,217)
2015年12月31日	At 31 December 2015	-	9,982	8,882	18,864

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

6. 營業分項報告 (續)

就編製分項報告而言，對可直接認明為各個別分項之源自客戶、產品及服務收入，將直接呈報於有關分項；而分項之間的資金運用及資金資源所產生的收入和資金成本，按參照市場利率之轉移價格機制分配至各分項。分項間之交易乃依據授予第三者或與第三者交易之同類條款定價。分項間之收入或支出於綜合賬內抵銷。若干比較數字已重列以符合於2015年度應用之資金轉移價格機制及若干收入再分配之變更。

所有不同分項之直接開支將歸類於有關的分項分類。間接開支及支援部門開支乃依據開支性質，按耗用之時間及工作量和分項營運收入，分配至不同的分項及產品。不能合理地分配至各分項、產品及支援部門之企業活動開支，則作企業開支呈列於「其他」項下。

6. OPERATING SEGMENT REPORTING (Continued)

For the purpose of segment reporting, revenue derived from customers, products and services directly identifiable with individual segments are reported directly under respective segments, while revenue and funding cost arising from inter-segment funding operation and funding resources are allocated to segments by way of transfer pricing mechanism with reference to market interest rates. Transactions within segments are priced based on similar terms offered to or transacted with external parties. Inter-segment income or expenses are eliminated on consolidation. Certain comparative amounts have been revised to conform to the changes in funds transfer pricing mechanism and certain income reallocation adopted in 2015.

All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs are allocated to various segments and products based on effort and time spent as well as segments' operating income depending on the nature of costs incurred. Costs related to corporate activities that cannot be reasonably allocated to segments, products and support functions are grouped under Others as unallocated corporate expenses.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

6. 營業分項報告 (續)

6. OPERATING SEGMENT REPORTING (Continued)

截至 2015 年 12 月 31 日止年度

For the year ended 31 December 2015

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	1,367,555	1,149,755	377,085	508,611	(66,318)	-	3,336,688
非利息收入/(支出)	Non-interest income/(expenses)	632,469	213,035	190,476	126,657	88,517	(900)	1,250,254
營運收入	Total operating income	2,000,024	1,362,790	567,561	635,268	22,199	(900)	4,586,942
營運支出	Operating expenses	(1,260,121)	(378,778)	(140,878)	(469,366)	8,585	900	(2,239,658)
扣除減值虧損及其他信貸 撥備前之營運溢利	Operating profit before impairment losses and other credit provisions	739,903	984,012	426,683	165,902	30,784	-	2,347,284
貸款減值虧損及其他信貸 撥備(提撥)/回撥	Loan impairment losses and other credit provisions (charged)/written back	(230,256)	(237,955)	15,000	(43,141)	-	-	(496,352)
扣除減值虧損及其他信貸 撥備後之營運溢利	Operating profit after impairment losses and other credit provisions	509,647	746,057	441,683	122,761	30,784	-	1,850,932
出售投資物業及其他固定 資產及其公平值調整之 淨(虧損)/收益	Net (loss)/gain on disposal and fair value adjustment of investment properties and other fixed assets	(1,283)	(12)	(13)	7	2,190	-	889
出售證券投資淨收益	Net gain on disposal of investments in securities	-	-	16,568	-	-	-	16,568
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate	-	-	-	(47,617)	-	-	(47,617)
應佔聯營公司之業績	Share of results of an associate	-	-	-	665,942	-	-	665,942
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	21,945	-	21,945
除稅前溢利	Profit before taxation	508,364	746,045	458,238	741,093	54,919	-	2,508,659
稅項支出	Taxation expenses	(83,868)	(123,097)	(75,609)	(25,064)	(449)	-	(308,087)
除稅後溢利	Profit after taxation	424,496	622,948	382,629	716,029	54,470	-	2,200,572
截至 2015 年 12 月 31 日止年度 折舊及攤銷費用	For the year ended 31 December 2015 Depreciation and amortisation	58,882	12,246	6,759	40,746	38,299	-	156,932
於 2015 年 12 月 31 日	At 31 December 2015							
分項資產	Segment assets	44,238,858	55,906,000	63,141,488	31,842,489	4,788,614	(3,885,510)	196,031,939
分項負債	Segment liabilities	85,575,624	37,962,644	16,816,776	23,429,044	14,650,377	(3,885,510)	174,548,955

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

6. 營業分項報告 (續)

6. OPERATING SEGMENT REPORTING (Continued)

截至2014年12月31日止年度(經重列)

For the year ended 31 December 2014 (Restated)

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	1,253,240	986,439	277,843	537,362	(64,412)	-	2,990,472
非利息收入/(支出)	Non-interest income/(expenses)	544,320	202,995	223,943	121,551	100,513	(18,773)	1,174,549
營運收入	Total operating income	1,797,560	1,189,434	501,786	658,913	36,101	(18,773)	4,165,021
營運支出	Operating expenses	(1,157,834)	(350,022)	(137,219)	(486,161)	(14,900)	18,773	(2,127,363)
扣除減值虧損及其他信貸 撥備前之營運溢利	Operating profit before impairment losses and other credit provisions	639,726	839,412	364,567	172,752	21,201	-	2,037,658
貸款減值虧損及其他信貸 撥備(提撥)/回撥	Loan impairment losses and other credit provisions (charged)/written back	(201,779)	(63,223)	60,000	(267,960)	-	-	(472,962)
扣除減值虧損及其他信貸 撥備後之營運溢利/(虧損)	Operating profit/(loss) after impairment losses and other credit provisions	437,947	776,189	424,567	(95,208)	21,201	-	1,564,696
出售投資物業及其他固定 資產及其公平值調整之 淨(虧損)/收益	Net (loss)/gain on disposal and fair value adjustment of investment properties and other fixed assets	(844)	(60)	(9)	(46)	55,189	-	54,230
出售證券投資之淨收益	Net gain on disposal of investments in securities	-	-	17,036	-	-	-	17,036
應佔聯營公司之業績	Share of results of an associate	-	-	-	602,299	-	-	602,299
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	20,657	-	20,657
除稅前溢利	Profit before taxation	437,103	776,129	441,594	507,045	97,047	-	2,258,918
稅項(支出)/回撥	Taxation (expenses)/credit	(70,565)	(128,061)	(72,863)	32,324	13,856	-	(225,309)
除稅後溢利	Profit after taxation	366,538	648,068	368,731	539,369	110,903	-	2,033,609
截至2014年12月31日止年度	For the year ended 31 December 2014							
折舊及攤銷費用	Depreciation and amortisation	51,198	10,561	6,218	42,831	32,556	-	143,364
於2014年12月31日	At 31 December 2014							
分項資產	Segment assets	41,988,779	54,596,171	55,550,630	33,581,542	4,229,677	(4,618,723)	185,328,076
分項負債	Segment liabilities	78,375,819	36,248,907	15,126,832	25,631,700	14,606,972	(4,618,723)	165,371,507

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6. 營業分項報告 (續)

源自外部客戶之收益乃來自位於香港、澳門及中國之銀行附屬公司所提供之主要產品與服務，包括接受存款、信貸融資、資產融資、證券投資等。

下表提供按區域歸類之資料，區域乃根據本集團向外部客戶提供服務、與其商業交易及建立關係的法定機構之所在地而確認。

6. OPERATING SEGMENT REPORTING (Continued)

Revenues from external customers were contributed from banking subsidiaries in Hong Kong, Macau and People's Republic of China, with major products and services including deposit taking, extension of credit, asset-based finance, securities investment services offered to customers.

The following tables provide information by geographical area, which was determined with reference to the domicile of the legal entities within the Group with business dealing and relationship with, and services to external customers.

		香港及其他 Hong Kong and Others	澳門 Macau	區域分項間 抵銷 Inter- segment elimination	總計 Total
截至2015年12月31日止年度	For the year ended 31 December 2015				
營運收入	Operating income	4,177,947	409,895	(900)	4,586,942
除稅前溢利	Profit before taxation	2,290,917	217,742	-	2,508,659
於2015年12月31日	At 31 December 2015				
資產合計	Total assets	179,101,461	18,576,197	(1,645,719)	196,031,939
負債合計	Total liabilities	159,959,284	16,235,390	(1,645,719)	174,548,955
無形資產及商譽 或然負債及承擔	Intangible assets and goodwill Contingent liabilities and commitments	318,667 76,231,176	552,828 1,862,244	- (32,000)	871,495 78,061,420

		香港及其他 Hong Kong and Others	澳門 Macau	區域分項間 抵銷 Inter- segment elimination	總計 Total
截至2014年12月31日止年度	For the year ended 31 December 2014				
營運收入	Operating income	3,794,850	371,071	(900)	4,165,021
除稅前溢利	Profit before taxation	2,074,524	184,394	-	2,258,918
於2014年12月31日(經重列)	At 31 December 2014 (Restated)				
資產合計	Total assets	169,238,805	17,355,567	(1,266,296)	185,328,076
負債合計	Total liabilities	151,425,155	15,212,648	(1,266,296)	165,371,507
無形資產及商譽 或然負債及承擔	Intangible assets and goodwill Contingent liabilities and commitments	318,667 74,888,084	554,867 1,938,999	- (38,560)	873,534 76,788,523

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(Expressed in thousands of Hong Kong dollars)

7. 淨利息收入

7. NET INTEREST INCOME

	2015	2014
利息收入	Interest income	
現金及在銀行的結餘	312,858	351,080
證券投資	695,375	688,879
各項貸款及其他賬目	4,045,160	3,892,450
	<u>5,053,393</u>	<u>4,932,409</u>
利息支出	Interest expense	
銀行存款／客戶存款		
	1,438,647	1,672,691
已發行的存款證	78,234	72,106
已發行的債務證券	-	3,494
後償債務	198,517	189,996
其他	1,307	3,650
	<u>1,716,705</u>	<u>1,941,937</u>
利息收入包含	Included within interest income	
未以公平值計量且 其變動計入損益的 金融資產之利息收入		
	5,046,867	4,902,452
利息支出包含	Included within interest expense	
未以公平值計量且其 變動計入損益的 金融負債之利息支出		
	1,714,073	1,937,001

於截至2015年及2014年12月31日止年度，並無確認自減值資產之利息收入。

For the year ended 31 December 2015 and 2014, there was no interest income recognised on impaired assets.

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NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

9. 淨買賣收入

9. NET TRADING INCOME

	2015	2014
外匯買賣淨收益	137,480	193,762
持作買賣用途的證券之淨收益／(虧損)	3,784	(11,123)
持作買賣用途的衍生工具之淨收益	57,452	51,351
用公平值對沖的相關金融工具之淨虧損	(8,774)	(25,173)
指定以公平值計量且其變動計入損益的金融工具之淨收益	88,116	73,583
	<u>278,058</u>	<u>282,400</u>

10. 其他營運收入

10. OTHER OPERATING INCOME

	2015	2014
可供出售證券投資之股息收入	17,221	16,654
投資物業之租金收入總額	23,867	23,650
其他租金收入	11,423	11,012
其他	10,048	9,113
	<u>62,559</u>	<u>60,429</u>

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

11. 營運支出

11. OPERATING EXPENSES

		2015	2014
僱員薪酬及福利支出 (包括董事薪酬)(附註12)	Employee compensation and benefit expenses (including directors' remuneration) (Note 12)	1,454,678	1,316,240
行產及其他固定資產支出， 不包括折舊	Premises and other fixed assets expenses, excluding depreciation		
— 行產租金支出	– Rental of premises	168,309	160,279
— 其他	– Others	125,794	126,235
折舊(附註31)	Depreciation (Note 31)	154,893	139,966
廣告及推銷活動支出	Advertising and promotion costs	71,991	90,932
印刷、文具及郵費	Printing, stationery and postage	51,816	49,329
無形資產攤銷費用(附註30)	Amortisation expenses of intangible assets (Note 30)	2,039	3,398
核數師酬金	Auditors' remuneration	7,685	7,437
其他	Others	202,453	233,547
		<u>2,239,658</u>	<u>2,127,363</u>

12. 僱員薪酬及福利支出

12. EMPLOYEE COMPENSATION AND BENEFIT EXPENSES

		2015	2014
薪酬及其他人事費用	Salaries and other staff costs	1,366,556	1,237,425
以股份為基礎報酬之撥備提撥 (附註46)	Provision for share-based compensation charged (Note 46)	9,643	5,622
退休金支出	Pension costs – defined		
— 界定供款計劃	contribution plans	78,479	73,193
		<u>1,454,678</u>	<u>1,316,240</u>

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12. 僱員薪酬及福利支出 (續)

12. EMPLOYEE COMPENSATION AND BENEFIT EXPENSES (Continued)

最高酬金之5位人士：

The emoluments of the five highest paid individuals:

(i) 酬金總計

(i) The aggregate emoluments

	2015	2014
薪金、房屋、實物利益及其他津貼	90,294	82,820
退休福利計劃之僱主供款	2,120	2,120
	92,414	84,940

(ii) 5位最高收入人士的酬金組別如下：

(ii) The emoluments of the five highest paid individuals are within the following bands:

	人數 Number of individuals	
	2015	2014
港元 HK\$		
12,000,001 – 12,500,000	1	1
13,500,001 – 14,000,000	–	–
14,500,001 – 15,000,000	–	–
15,500,001 – 16,000,000	1	1
16,000,001 – 16,500,000	1	1
18,000,001 – 18,500,000	–	–
19,000,001 – 19,500,000	1	–
20,500,001 – 21,000,000	1	2
	5	5

在5位最高薪金收入之人士內，有4位(2014年：4位)為董事。其相關的董事酬金已包括在隨後之附註13內。

Included in the emoluments of the five highest paid individuals were the emoluments of 4 (2014: 4) Directors. Their respective Directors' emoluments have been included in Note 13 below.

本年內，本集團並無向任何5位最高收入人士支付酬金，作為加入或加盟本集團之獎賞或離職補償。

No emoluments were paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office during the year.

上述5位最高收入人士的酬金包括有關其在該年度所提供服務和本集團之業績的預提獎勵花紅。

The emoluments of the five highest paid individuals shown above included incentive bonuses accrued in respect of the services rendered and the Group's performance for the financial year.

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13. 董事酬金

遵照新公司條例第383條及公司(董事福利之資料披露)法規，本公司董事之酬金披露如下述：

13. DIRECTORS' EMOLUMENTS

The emoluments of the Directors of the Company disclosed pursuant to section 383 of the NCO and the Companies (Disclosure of Information about Benefits of Directors) Regulation were set out below:

截至2015年 12月31日止年度	Year ended 31 December 2015	董事袍金 Directors' Fee	薪金、 津貼及 實物利益 Salary, allowances and benefits in kind	有關年內提供	Incentive bonuses accrued in respect of services rendered in the year	退休福利計劃	以股份為 基礎的支付 Share-based payment	之僱主供款	Employer's contribution to retirement benefit schemes	合計
				獎勵花紅		之僱主供款		(註1)		
主席	Chairman									
王守業先生	David Shou-Yeh Wong	500	3,960	18,040	-	-	-	-	-	22,500
執行董事	Executive directors									
黃漢興先生	Hon-Hing Wong (Derek Wong)	-	8,000	3,350	-	650	-	-	-	12,000
王祖興先生	Harold Tsu-Hing Wong	-	6,572	15,506	-	522	-	-	-	22,600
王伯凌先生	Gary Pak-Ling Wang	-	5,482	12,000	-	492	-	-	-	17,974
非執行董事	Non-executive director									
平井章治先生	Shoji Hirai	208	-	-	-	-	-	-	-	208
獨立非執行董事	Independent non-executive directors									
史習陶先生	Robert Tsai-To Sze	360	-	-	-	-	-	-	-	360
梁君彥先生	Andrew Kwan-Yuen Leung	240	-	-	-	-	-	-	-	240
陳勝利先生	Seng-Lee Chan	345	-	-	-	-	-	-	-	345
吳源田先生	Yuen-Tin Ng	359	-	-	-	-	-	-	-	359
合計	Total	2,012	24,014	48,896	-	1,664	-	-	-	76,586

註：

Note:

- 若彼等同時亦為大新銀行集團有限公司及其附屬公司之董事，其由該等附屬公司支付之薪酬已包含在上列之綜合薪酬合計內。
- 本年度內或於年結日，並無就本集團業務簽訂任何重大交易、安排及合約，其中本公司為當一方及本公司之董事直接或間接在其中得到重大利益(2014年：無)。
- 本年度內並無支付予董事終止聘約之款項或福利(2014年：無)。

- For directors who are also directors of the Company's subsidiaries, remuneration paid by these subsidiaries are included in the consolidated total remuneration set out above.
- No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year (2014: Nil).
- No termination payments or benefits were made to the directors during the year (2014: Nil).

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13. 董事酬金 (續)

13. DIRECTORS' EMOLUMENTS (Continued)

截至2014年 12月31日止年度	Year ended 31 December 2014	董事袍金 Directors' Fee	薪金、 津貼及 實物利益 Salary, allowances and benefits in kind	有關年內提供 服務之預提 獎勵花紅 Incentive bonuses accrued in respect of services rendered in the year	以股份為 基礎的支付 Share-based payment	退休福利 Retirement benefits	合計 (註1) Total (Note 1)
主席	Chairman						
王守業先生	David Shou-Yeh Wong	500	3,960	16,050	-	-	20,510
執行董事	Executive directors						
黃漢興先生	Hon-Hing Wong (Derek Wong)	-	8,000	3,350	-	650	12,000
王祖興先生	Harold Tsu-Hing Wong	-	6,321	13,800	-	522	20,643
王伯凌先生	Gary Pak-Ling Wang	-	5,271	10,430	-	492	16,193
非執行董事	Non-executive directors						
平井章治先生	Shoji Hirai	200	-	-	-	-	200
獨立非執行董事	Independent non-executive directors						
史習陶先生	Robert Tsai-To Sze	315	-	-	-	-	315
梁君彥先生	Andrew Kwan-Yuen Leung	225	-	-	-	-	225
陳勝利先生	Seng-Lee Chan	315	-	-	-	-	315
吳源田先生	Yuen-Tin Ng	325	-	-	-	-	325
合計	Total	1,880	23,552	43,630	-	1,664	70,726

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14. 貸款減值虧損及其他信貸撥備

14. LOAN IMPAIRMENT LOSSES AND OTHER CREDIT PROVISIONS

	2015	2014
貸款減值虧損		
各項貸款及其他賬目減值虧損 淨提撥/(回撥)		
– 貿易票據	3,670	2,070
– 客戶貸款	508,713	510,339
– 應計利息及其他賬目	(1,031)	20,553
	<u>511,352</u>	<u>532,962</u>
各項貸款及其他賬目 減值虧損淨提撥		
– 個別評估	218,941	249,015
– 綜合評估	292,411	283,947
	<u>511,352</u>	<u>532,962</u>
當中包括		
– 新增及額外準備 (包括於年內直接撇銷之金額)	641,447	596,620
– 回撥	(76,697)	(22,866)
– 收回	(53,398)	(40,792)
	<u>511,352</u>	<u>532,962</u>
其他信貸撥備		
可供出售證券之 減值虧損淨(回撥)/提撥		
– 綜合評估	(15,000)	15,000
包括在貸款及應收款項類別之證券 投資之減值虧損淨回撥		
– 綜合評估	–	(75,000)
收益賬中淨支出	<u>496,352</u>	<u>472,962</u>

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(Expressed in thousands of Hong Kong dollars)

15. 出售證券投資之淨收益

15. NET GAIN ON DISPOSAL OF INVESTMENTS IN SECURITIES

	2015	2014
出售可供出售證券淨收益	16,568	21,692
出售包括在貸款及應收款項類別之證券投資淨虧損	-	(4,656)
	<u>16,568</u>	<u>17,036</u>

16. 稅項

16. TAXATION

香港利得稅乃按照年內估計應課稅溢利以稅率16.5% (2014年：16.5%) 提撥準備。海外稅款乃按年內海外估計應課稅溢利依本集團經營業務地區之現行稅率計算。

Hong Kong profits tax has been provided at the rate of 16.5% (2014: 16.5%) on the estimated assessable profit for the year. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

遞延稅項是採用負債法就暫時差異，按預期該等稅項負債需清付時或資產可予扣減時所適用之稅率作全數確認。

Deferred taxation is calculated in full on temporary differences under the liability method at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised.

	2015	2014
本年度稅項：		
— 香港利得稅	287,525	252,275
— 海外稅項	38,970	31,957
— 於過往年度不足之撥備	782	2,760
遞延稅項 (附註 38)：		
— 關於暫時差異的產生及回撥	(19,970)	(64,671)
— 使用稅務虧損	780	2,988
稅項	<u>308,087</u>	<u>225,309</u>

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16. 稅項 (續)

16. TAXATION (Continued)

本集團除稅前溢利之稅項有別於綜合各公司加權平均稅率計算之理論數額如下：

The tax on the Group's profit before taxation differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated companies as follows:

		2015	2014
除稅前溢利	Profit before taxation	2,508,659	2,258,918
按香港利得	Tax calculated at Hong Kong		
稅率 16.5% 計算之稅項	profits tax rate of 16.5%	413,929	372,721
稅項調整源於：	Tax effects of:		
其他國家之不同稅率	Different taxation rates in other countries	4,515	(13,119)
無需徵稅之收入	Income not subject to taxation	(30,054)	(49,626)
不能扣減的支出	Expenses not deductible	32,416	16,555
以稅後基礎呈報之聯營公司及 共同控制實體之業績	Results of associates and jointly controlled entities reported net of tax	(113,501)	(102,787)
運用過往未確認之稅務虧損	Utilisation of previously unrecognised tax losses	-	(1,195)
於過往年度不足之撥備	Under-provision in prior years	782	2,760
稅項	Taxation	308,087	225,309

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

17. 視同出售聯營公司投資之虧損

本集團於聯營公司重慶銀行之股份權益，自重慶銀行於2015年12月以配售形式完成發行新H股股份(「配售股份」)後由16.95%降至14.66%。

按照香港會計準則第28號《聯營公司投資》規定，聯營公司是指在包括財務及營運決策方面其投資者可對其發揮重大影響力但不能控制其管理之公司。持股低於20%一般會被視為不能發揮重大影響力，除非該影響力能被清晰證明。

由於本集團在重慶銀行董事會有派出代表，並且有能力參與決策程序，本集團於重慶銀行之權益已按權益法基準作聯營公司處理。

本集團於2015年在重慶銀行持有之股份下降，按被視同出售了部份重慶銀行之投資處理。該視同部份出售股份所涉及之虧損乃主要由於重慶銀行於配售股份完成後，因新發行股份之每股所得淨款項低於緊接配售股份前之每股淨資產值而令其每股淨資產值下降所致。繼確認為出售部份本集團於重慶銀行的權益後，本集團應佔重慶銀行資產淨值之下降按被視同出售之虧損處理。

18. 股息

已派中期股息：每股普通股0.11港元
(2014年：0.10港元)
擬派末期股息：每股普通股0.27港元
(2014年：0.26港元)

17. LOSS ON DEEMED DISPOSAL OF INVESTMENT IN AN ASSOCIATE

The Group's shareholding interest in BOCQ, which is the Group's associate, decreased from 16.95% to 14.66% after BOCQ completed its issuance of new H-shares by way of a placement (the "Share Placement") in December 2015.

In accordance with Hong Kong Accounting Standard No. 28, "Investments in Associates", an associate is an entity over which the investor has significant influence, including the power to participate in the financial and operating policy decisions, without controlling the management of the investee. Usually a holding of less than 20% is presumed not to have significant influence, unless such influence can be clearly demonstrated.

The Group's interest in BOCQ has been accounted for as an associate using the equity method as the Group has representation in the Board of BOCQ, and the ability to participate in the decision making process.

The reduction in the Group's shareholding in BOCQ in 2015 is treated as a deemed partial disposal of investment in BOCQ. The loss arising from the deemed partial disposal is caused mainly by the lowering in the net asset value per share of BOCQ immediately after the completion of the Share Placement, as the net proceeds per share on the new issue is lower than the net asset value per share immediately before the Share Placement. With the partial disposal of the Group's interest in BOCQ having been recognised, the reduction in the Group's share of BOCQ net assets is accounted as a deemed disposal loss.

18. DIVIDENDS

	2015	2014
Interim dividend paid of HK\$0.11 (2014: HK\$0.10) per ordinary share	154,217	140,154
Proposed final dividend of HK\$0.27 (2014: HK\$0.26) per ordinary share	378,532	364,496
	532,749	504,650

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19. 每股盈利

19. EARNINGS PER SHARE

		2015 (港元) (HK\$)	2014 (港元) (HK\$)
每股盈利	Earnings per share		
基本	Basic	1.57	1.49
攤薄	Diluted	1.56	1.48

每股基本盈利乃按照盈利2,200,604,000港元(2014年: 2,033,641,000港元)及年內已發行普通股股份之加權平均數1,401,868,770股(2014年: 1,365,925,080股)計算。

The calculation of basic earnings per share is based on earnings of HK\$2,200,604,000 (2014: HK\$2,033,641,000) and the weighted average number of 1,401,868,770 (2014: 1,365,925,080) ordinary shares in issue during the year.

每股攤薄盈利乃按照盈利2,200,604,000港元(2014年: 2,033,641,000港元)及年內已發行普通股股份之加權平均數1,406,762,356股(2014年: 1,369,915,482股)並就所有對普通股潛在攤薄的影響予以調整計算。

The calculation of fully diluted earnings per share is based on earnings of HK\$2,200,604,000 (2014: HK\$2,033,641,000) and the weighted average number of 1,406,762,356 (2014: 1,369,915,482) ordinary shares in issue during the year after adjusting for the effect of all dilutive potential ordinary shares.

20. 現金及在銀行的結餘

20. CASH AND BALANCES WITH BANKS

		2015	2014
現金及在銀行的結餘	Cash and balances with banks	2,183,442	2,729,316
通知及短期存款	Money at call and short notice	15,322,464	12,109,670
		<u>17,505,906</u>	<u>14,838,986</u>

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**21. 持作買賣用途的證券及指定以公平
值計量且其變動計入損益的金融資
產**

**21. TRADING SECURITIES AND FINANCIAL ASSETS
DESIGNATED AT FAIR VALUE THROUGH PROFIT
OR LOSS**

	2015	2014
持作買賣用途的證券：		
債務證券：		
– 香港上市	58,398	243,944
– 非上市	8,513,996	6,606,418
	<u>8,572,394</u>	<u>6,850,362</u>
持作買賣用途的證券總額	<u>8,572,394</u>	<u>6,850,362</u>
指定以公平值計量且其變動 計入損益的金融資產：		
債務證券：		
– 香港以外上市	217,796	129,633
	<u>217,796</u>	<u>129,633</u>
持作買賣用途的證券及指定 以公平值計量且其變動計入 損益的金融資產總額	<u>8,790,190</u>	<u>6,979,995</u>
包括在債務證券內有：		
– 包括在持作買賣用途證券 之政府債券(等同現金項目)	228,497	2,040,796
– 包括在持作買賣用途證券之政府債券	8,343,648	4,809,321
– 其他債務證券按發行機構：		
– 公營機構	249	245
– 企業	217,796	129,633
	<u>217,796</u>	<u>129,633</u>
	<u>8,790,190</u>	<u>6,979,995</u>

於2015年及2014年12月31日，上述持作買賣用途或以公平值計量之債務證券結餘內並無包括持有存款證。

As at 31 December 2015 and 2014, there were no certificates of deposit held included in the above balances of trading or fair value debt securities.

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22. 衍生金融工具

22. DERIVATIVE FINANCIAL INSTRUMENTS

於 2015 年 12 月 31 日未到期之衍生工具合約之名義本金及其公平值如下：

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2015 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	81,116,914	(258,369)
購入及沽出外匯期權	Currency options purchased and written	55,739,652	(574,619)
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	-	-
利率掉期	Interest rate swaps	4,867,283	(98,232)
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	222,582	(7,924)
持作買賣用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for trading	141,946,431	(939,144)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	19,850,922	(340,795)
貨幣掉換	Currency swaps	1,234,871	(178,493)
持作對沖用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	21,085,793	(519,288)
已確認之衍生金融工具資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	163,032,224	(1,458,432)

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NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

22. 衍生金融工具(續)

22. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

於2014年12月31日未到期之衍生工具合約之名義本金及其公平值如下：

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2014 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	58,078,027	104,394
購入及沽出外匯期權	Currency options purchased and written	76,459,074	375,891
			(120,380)
			(375,654)
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	31,020	118
利率掉期	Interest rate swaps	12,489,451	50,168
			(155,762)
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	332,987	9,870
			(9,446)
持作買賣用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for trading	147,390,559	540,441
			(661,242)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	19,416,887	216,388
貨幣掉換	Currency swaps	1,319,385	-
			(385,094)
			(100,489)
持作對沖用途之衍生工具資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	20,736,272	216,388
			(485,583)
已確認之衍生金融工具資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	168,126,831	756,829
			(1,146,825)

披露衍生工具之公平值時已考慮雙邊淨額結算安排(如適用)的影響。

The effect of bilateral netting agreements, where applicable, has been taken into account in disclosing the fair value of derivatives.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

22. 衍生金融工具(續)

上述未計入本集團訂立之雙邊淨額結算安排之影響之12月31日資產負債表外項目的信貸風險加權數額，呈列如下：

	2015	2014
匯率合約	1,627,460	1,658,015
利率合約	139,476	156,200
其他合約	13,714	17,957
	<u>1,780,650</u>	<u>1,832,172</u>

此等工具之合約數額僅為其於報告期末的交易量，並不代表其風險數額。

信貸風險加權數額乃參考香港金管局發出之《銀行業(資本)規則》而計算之數額，計算所得之數額則視乎交易對手及各項合約到期特性而定。

對沖方法及會計處理方式於附註2.9披露。

本集團採用以利率掉期形式之公平值對沖來對沖包括在貸款及應收款項類別之證券投資、可供出售債務證券及已發行負債之部份現有利率風險。對沖工具之收益為57,750,000港元(2014年：虧損為51,687,000港元)。對沖項目應佔對沖風險之虧損為66,524,000港元(2014年：收益為26,514,000港元)。此淨影響已呈列於附註9之「用公平值對沖的相關金融工具之淨收益/虧損」內。

22. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The credit risk weighted amounts of the above off-balance sheet exposures as at 31 December without taking into account the effect of bilateral netting arrangements that the Group entered into, are as follows:

	2015	2014
Exchange rate contracts	1,627,460	1,658,015
Interest rate contracts	139,476	156,200
Other contracts	13,714	17,957
	<u>1,780,650</u>	<u>1,832,172</u>

The contract amounts of these instruments indicate the volume of transactions outstanding as at the end of the reporting period. They do not represent the amounts at risk.

The credit risk weighted amounts are the amounts that have been calculated with reference to the Banking (Capital) Rules issued by the HKMA. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

The hedging practices and accounting treatment are disclosed in Note 2.9.

The Group hedges a portion of its existing interest rate risk in investments in securities included in the loans and receivables category, available-for-sale debt securities and issued liabilities by fair value hedges in the form of interest rate swap. The gains on the hedging instruments were HK\$57,750,000 (2014: losses of HK\$51,687,000). The losses on the hedged item attributable to the hedged risk were HK\$66,524,000 (2014: gains of HK\$26,514,000). The net impact is disclosed in “Net gain/loss arising from financial instruments subject to fair value hedge” in Note 9.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

23. 各項貸款及其他賬目

23. ADVANCES AND OTHER ACCOUNTS

		2015	2014
個人貸款及墊款	Loans and advances to individuals		
– 信用卡	– Credit cards	4,706,017	4,057,656
– 按揭貸款	– Mortgages	31,273,079	29,109,305
– 其他	– Others	9,729,001	8,660,111
企業貸款及墊款	Loans and advances to corporate entities		
– 有期貸款	– Term loans	29,150,773	29,903,231
– 按揭貸款	– Mortgages	16,016,536	14,074,495
– 貿易融資	– Trade finance	7,986,955	7,135,572
– 其他	– Others	10,762,963	12,289,676
客戶貸款總額	Gross advances to customers	109,625,324	105,230,046
貿易票據	Trade bills	6,469,899	7,384,057
其他資產(附註33)	Other assets (Note 33)	3,040,889	3,784,908
		<u>119,136,112</u>	<u>116,399,011</u>
扣除：減值準備	Less: impairment allowances		
– 個別評估	– Individually assessed	(347,538)	(238,250)
– 綜合評估	– Collectively assessed	(367,229)	(296,666)
		<u>(714,767)</u>	<u>(534,916)</u>
各項貸款及其他賬目	Advances and other accounts	<u>118,421,345</u>	<u>115,864,095</u>

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(Expressed in thousands of Hong Kong dollars)

23. 各項貸款及其他賬目 (續)

23. ADVANCES AND OTHER ACCOUNTS (Continued)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills

		減值準備 – 個別評估		
		Impairment allowances – Individual assessment		
		按揭貸款	其他	合計
		Mortgages	Others	Total
個人貸款及墊款減值準備之變動				
Movement in impairment allowances on loans and advances to individuals				
2014年1月1日的結餘	Balance at 1 January 2014	218	1,674	1,892
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(768)	1,844	1,076
未能償還貸款撇銷額	Loans written off as uncollectible	-	(703)	(703)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	768	693	1,461
		<hr/>	<hr/>	<hr/>
2014年12月31日	At 31 December 2014	218	3,508	3,726
		<hr/>	<hr/>	<hr/>
2015年1月1日的結餘	Balance at 1 January 2015	218	3,508	3,726
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(466)	2,309	1,843
未能償還貸款撇銷額	Loans written off as uncollectible	-	(2,444)	(2,444)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	466	1,195	1,661
匯兌及其他調整	Exchange and other adjustments	-	(8)	(8)
		<hr/>	<hr/>	<hr/>
2015年12月31日	At 31 December 2015	218	4,560	4,778
		<hr/>	<hr/>	<hr/>

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

23. 各項貸款及其他賬目 (續)

23. ADVANCES AND OTHER ACCOUNTS (Continued)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備 – 綜合評估			
		Impairment allowances – Collective assessment			
		信用卡	按揭貸款	其他	合計
		Credit cards	Mortgages	Others	Total
個人貸款及墊款減值準備之變動		Movement in impairment allowances on loans and advances to individuals			
2014年1月1日的結餘	Balance at 1 January 2014	26,038	6,676	43,204	75,918
減值虧損提撥	Impairment losses charged	53,727	3,718	139,283	196,728
未能償還貸款撇銷額	Loans written off as uncollectible	(66,561)	–	(144,873)	(211,434)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	13,486	–	15,889	29,375
匯兌及其他調整	Exchange and other adjustments	–	(29)	(3)	(32)
2014年12月31日	At 31 December 2014	26,690	10,365	53,500	90,555
2015年1月1日的結餘	Balance at 1 January 2015	26,690	10,365	53,500	90,555
減值虧損提撥	Impairment losses charged	45,703	18,361	168,171	232,235
未能償還貸款撇銷額	Loans written off as uncollectible	(63,448)	–	(182,068)	(245,516)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	18,123	–	20,216	38,339
匯兌及其他調整	Exchange and other adjustments	–	(224)	(26)	(250)
2015年12月31日	At 31 December 2015	27,068	28,502	59,793	115,363

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23. 各項貸款及其他賬目 (續)

23. ADVANCES AND OTHER ACCOUNTS (Continued)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備 – 個別評估					合計 Total
		Impairment allowances – Individual assessment					
		有期貸款 Term loans	按揭貸款 Mortgages	貿易融資 Trade finance	其他 Others		
企業貸款及墊款 減值準備之變動	Movement in impairment allowances on loans and advances to corporate entities						
2014年1月1日的結餘	Balance at 1 January 2014	93,989	1,290	113,761	33,362	242,402	
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	68,052	(1,010)	142,687	17,704	227,433	
未能償還貸款撇銷額	Loans written off as uncollectible	(122,907)	-	(114,316)	(25,606)	(262,829)	
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	277	25	1,635	8,014	9,951	
匯兌調整	Exchange adjustments	(2,001)	-	(938)	-	(2,939)	
2014年12月31日	At 31 December 2014	37,410	305	142,829	33,474	214,018	
2015年1月1日的結餘	Balance at 1 January 2015	37,410	305	142,829	33,474	214,018	
減值虧損提撥	Impairment losses charged	84,555	1	97,825	34,717	217,098	
未能償還貸款撇銷額	Loans written off as uncollectible	(22,045)	-	(75,540)	(19,898)	(117,483)	
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	698	-	9,126	3,541	13,365	
匯兌及其他調整	Exchange and other adjustments	(1,180)	-	(2,643)	-	(3,823)	
2015年12月31日	At 31 December 2015	99,438	306	171,597	51,834	323,175	

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23. 各項貸款及其他賬目 (續)

23. ADVANCES AND OTHER ACCOUNTS (Continued)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備—綜合評估 Impairment allowances – Collective assessment				
		有期貸款 Term loans	按揭貸款 Mortgages	貿易融資 Trade finance	其他 Others	合計 Total
企業貸款及墊款 減值準備之變動	Movement in impairment allowances on loans and advances to corporate entities					
2014年1月1日的結餘	Balance at 1 January 2014	31,441	8,347	28,316	56,871	124,975
減值虧損提撥	Impairment losses charged	27,125	5,859	40,769	13,419	87,172
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(5,308)	(5,308)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	-	-	-	5	5
匯兌及其他調整	Exchange and other adjustments	(492)	-	(96)	(511)	(1,099)
2014年12月31日	At 31 December 2014	58,074	14,206	68,989	64,476	205,745
2015年1月1日的結餘	Balance at 1 January 2015	58,074	14,206	68,989	64,476	205,745
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	31,489	15,762	(16,525)	29,560	60,286
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(11,696)	(11,696)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	-	-	-	33	33
匯兌及其他調整	Exchange and other adjustments	(1,823)	-	(406)	(529)	(2,758)
2015年12月31日	At 31 December 2015	87,740	29,968	52,058	81,844	251,610

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23. 各項貸款及其他賬目 (續)

23. ADVANCES AND OTHER ACCOUNTS (Continued)

(乙) 應計利息及其他賬目之虧損準備賬目對賬表

(b) Reconciliation of allowance account for losses on accrued interest and other accounts

	應計利息及其他賬目	
	Accrued interest and other accounts	
	減值準備 – 綜合評估	減值準備 – 個別評估
	Impairment allowances – Collective assessment	Impairment allowances – Individual assessment
應計利息及其他賬目 減值準備之變動	Movement in impairment allowances on accrued interest and other accounts	
2014年1月1日的結餘	319	–
減值虧損提撥	47	20,506
2014年12月31日	366	20,506
2015年1月1日的結餘	366	20,506
減值虧損回撥	(110)	–
匯兌及其他調整	–	(921)
2015年12月31日	256	19,585

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23. 各項貸款及其他賬目 (續)

23. ADVANCES AND OTHER ACCOUNTS (Continued)

(丙) 包括在客戶貸款及墊款之融資租賃應收賬如下：

(c) Loans and advances to customers include finance lease receivables as follows:

客戶貸款及墊款包括根據融資租賃及具有融資租賃特性之租購合約而出租予客戶之設備投資淨額。合約提供承租人於租賃期末時選擇權，以面值購買該出租資產。

Loans and advances to customers include net investments in equipment leased to customers under finance leases and hire purchase contracts having the characteristics of finance leases. The contracts have an option for acquiring by the lessee the leased asset at nominal value at the end of the lease period.

	2015	2014
投資在融資租賃之應收賬總額：		
1年以內	2,640,295	2,701,878
1年以上至5年	3,694,792	4,066,931
5年以上	1,336,971	2,406,979
	<u>7,672,058</u>	<u>9,175,788</u>
融資租賃之未賺取之融資收入	(708,387)	(1,045,112)
融資租賃投資淨額	<u>6,963,671</u>	<u>8,130,676</u>
融資租賃投資淨額之分析如下：		
1年以內	2,399,057	2,415,545
1年以上至5年	3,426,844	3,696,568
5年以上	1,137,770	2,018,563
	<u>6,963,671</u>	<u>8,130,676</u>

於2015年12月31日，上述的融資租賃投資總額內並沒有無擔保剩餘價值(2014年：無)。

There is no unguaranteed residual value included in the gross investment in finance leases above as at 31 December 2015 (2014: Nil).

於2015年12月31日，本集團之貸款減值準備包括不可收回之融資租賃應收賬作出的準備合計為45,415,000港元(2014年：34,002,000港元)。

The allowance for uncollectible finance lease receivables included in the impairment allowances as at 31 December 2015 of the Group amounted to HK\$45,415,000 (2014: HK\$34,002,000).

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(Expressed in thousands of Hong Kong dollars)

24. 可供出售證券

24. AVAILABLE-FOR-SALE SECURITIES

	2015	2014
債務證券：		
– 香港上市	12,683,540	11,888,205
– 香港以外上市	9,060,290	9,151,353
– 非上市	1,989,770	1,920,824
	<u>23,733,600</u>	<u>22,960,382</u>
權益性證券：		
– 香港上市	208,587	171,946
– 非上市	257,601	229,533
	<u>466,188</u>	<u>401,479</u>
可供出售證券總額	<u>24,199,788</u>	<u>23,361,861</u>

註：

Note:

於2015年及2014年12月31日，上述債務證券投資結餘內並無包括持有存款證。

As at 31 December 2015 and 2014, there were no certificates of deposit held included in the above balances of investments in debt securities.

可供出售證券

Available-for-sale securities are analysed by categories of issuers as follows:

按發行機構類別分析如下：

- 中央政府及中央銀行
- 公營機構
- 銀行及其他金融機構
- 企業
- 其他

– Central governments and central banks	3,848,200	2,535,358
– Public sector entities	500,463	198,916
– Banks and other financial institutions	4,132,163	5,161,559
– Corporate entities	15,716,434	15,463,500
– Others	2,528	2,528
	<u>24,199,788</u>	<u>23,361,861</u>

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25. 持至到期證券

25. HELD-TO-MATURITY SECURITIES

		2015	2014
債務證券：	Debt securities		
– 香港上市	– Listed in Hong Kong	2,384,910	2,255,635
– 香港以外上市	– Listed outside Hong Kong	4,441,722	5,234,147
– 非上市	– Unlisted	3,649,664	3,343,158
		<u>10,476,296</u>	<u>10,832,940</u>
包括在債務證券：	Included within debt securities are:		
– 持有的存款證	– Certificates of deposit held	1,177,533	1,947,377
– 其他債務證券	– Other debt securities	9,298,763	8,885,563
		<u>10,476,296</u>	<u>10,832,940</u>
持至到期證券按發行機構類別 分析如下：	Held-to-maturity securities are analysed by categories of issuers as follows:		
– 中央政府及中央銀行	– Central governments and central banks	2,436,484	1,219,264
– 銀行及其他金融機構	– Banks and other financial institutions	3,598,931	4,927,850
– 企業	– Corporate entities	4,440,881	4,685,826
		<u>10,476,296</u>	<u>10,832,940</u>

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(以港幣千元位列示)

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26. 金融資產之重新分類

26. RECLASSIFICATION OF FINANCIAL ASSETS

本集團於截至2015年12月31日止年度內並無重新分類任何金融資產。

The Group did not reclassify any financial assets in the year ended 31 December 2015.

於截至2014年12月31日止年度內，本集團重新分類下列金融資產。

In the year ended 31 December 2014, the Group made the following reclassification of financial assets.

(甲) 重新分類包括在貸款及應收款項類別之證券投資至可供出售類別

(a) Reclassification of investments in securities included in the loans and receivables category to the available-for-sale category

於2014年6月5日，本集團自貸款及應收款項類別重新分類所有包括在貸款及應收款項類別並符合確認為可供出售類別之證券投資。

On 5 June 2014, the Group reclassified all investments in securities included in the loans and receivable category that qualified for recognition as available-for-sale out of the loans and receivables category.

該等金融資產於重新分類日之公平值及賬面值分別為828,504,000港元及873,550,000港元。重新分類時產生之公平值虧損45,046,000港元已列作其他全面收益。

The fair value and carrying value of these financial assets at the date of reclassification were HK\$828,504,000 and HK\$873,550,000 respectively. The fair value loss of HK\$45,046,000 generated upon the reclassification had been taken to other comprehensive income.

(乙) 重新分類若干可供出售證券為持至到期證券

(b) Reclassification of certain available-for-sale securities as held-to-maturity securities

於2014年6月26日，本集團重新分類若干在重新分類時總市值為4,378,815,000港元之可供出售債務證券為持至到期證券，反映本集團更改持有該等證券之意向至到期。

On 26 June 2014, the Group reclassified certain available-for-sale debt securities with a total market value at the time of reclassification of HK\$4,378,815,000 as held-to-maturity securities, reflecting a change in the Group's intention on holding these securities to maturity.

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27. 聯營公司投資

27. INVESTMENT IN AN ASSOCIATE

		2015	2014
應佔資產淨值	Share of net assets	3,754,594	3,402,295
商譽	Goodwill	344,623	344,623
合計	Total	<u>4,099,217</u>	<u>3,746,918</u>

		2015	2014
1月1日	At 1 January	3,746,918	3,304,993
應佔除稅後業績	Share of results, net of tax	665,942	602,299
應佔除稅後投資重估儲備	Share of investment revaluation reserve, net of tax	59,793	43,644
視同出售之虧損	Loss on deemed disposal	(47,617)	-
已收股息	Dividend received	(158,071)	(129,187)
匯兌差異	Exchange differences	(167,748)	(74,831)
12月31日	At 31 December	<u>4,099,217</u>	<u>3,746,918</u>

於2015年及2014年12月31日之聯營公司之主要資料如下：

The following is the key information relating to the associate as at 31 December 2015 and 2014:

名稱 Name	註冊及營運地點 Place of incorporation and operation	主要業務 Principal activities	所佔權益百分比 Percentage of interest in ownership	
			2015	2014
重慶銀行 Bank of Chongqing	中華人民共和國 People's Republic of China	銀行 Banking	14.66%	16.95%

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27. 聯營公司投資(續)

27. INVESTMENT IN AN ASSOCIATE (Continued)

(甲) 重慶銀行之精選財務資料

(a) Selected financial information of BOCQ

重慶銀行之法定會計參考日期為12月31日。截至2015年及2014年12月31日止年度期間，本集團於截至2015年12月31日及2014年12月31日止12個月之財務報表已包含重慶銀行之業績。

The statutory accounting reference date of BOCQ is 31 December. For the year ended 31 December 2015 and 2014, the Group included the results of BOCQ on the basis of financial statements made up to the 12 months to 31 December 2015 and 31 December 2014.

		2015年 12月31日 At 31 December 2015	2014年 12月31日 At 31 December 2014
重慶銀行之精選資產及負債資料	Selected balance sheet information of BOCQ		
現金及在中央銀行的結餘	Cash and balances with central banks	45,592,990	44,609,051
應收其他銀行及金融機構	Due from other banks and financial institutions	54,729,387	67,989,236
客戶貸款及墊款	Loans and advances to customers	145,386,839	130,100,237
其他金融資產	Other financial assets	129,026,511	94,690,965
其他資產	Other assets	6,952,227	5,660,511
資產合計	Total assets	<u>381,687,954</u>	<u>343,050,000</u>
應付其他銀行及金融機構	Due to other banks and financial institutions	87,405,976	102,010,776
客戶存款	Customer deposits	237,861,211	209,845,853
其他金融負債	Other financial liabilities	22,068,534	4,729,774
其他負債	Other liabilities	8,939,236	6,591,418
負債合計	Total liabilities	<u>356,274,957</u>	<u>323,177,821</u>
權益合計	Total equity	<u>25,412,997</u>	<u>19,872,179</u>
重慶銀行之股東權益合計與大新銀行綜合財務報表內之賬面值對賬表	Reconciliation of BOCQ's total shareholders' equity to the carrying amount in DSB's consolidated financial statements		
大新銀行應佔股東權益合計	DSB's share of total shareholders' equity	3,726,753	3,368,619
加: 收購時之商譽及公平值調整	Add: Goodwill and fair value adjustment at acquisition	372,464	378,299
賬面值	Carrying amount	<u>4,099,217</u>	<u>3,746,918</u>

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27. 聯營公司投資 (續)

27. INVESTMENT IN AN ASSOCIATE (Continued)

(甲) 重慶銀行之精選財務資料 (續)

(a) Selected financial information of BOCQ (Continued)

		截至12月31日止年度 For the year ended 31 December	
		2015	2014
重慶銀行之精選收益賬資料	Selected income statement information of BOCQ		
淨利息收入	Net interest income	8,631,850	7,832,779
淨服務費及佣金收入	Net fee and commission income	1,863,993	1,142,352
貸款撥備費用	Loan impairment charges	(1,399,548)	(1,118,118)
折舊及攤銷費用	Depreciation and amortisation	(189,022)	(171,951)
稅項支出	Tax expense	(1,355,857)	(1,210,584)
年度溢利	Profit for the year	3,907,913	3,553,508
其他全面收益	Other comprehensive income	367,227	254,628
全面收益總額	Total comprehensive income	4,275,140	3,808,136
已收重慶銀行股息	Dividends received from BOCQ	158,071	129,187

28. 共同控制實體投資

28. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

		2015	2014
非上市股份·按成本	Unlisted shares, at cost	20,000	20,000
應佔收購後儲備	Share of post-acquisition reserves	51,119	45,694
		71,119	65,694

於2015年及2014年12月31日的共同控制實體如下：

The following are the jointly controlled entities as at 31 December 2015 and 2014:

名稱 Name	註冊地點 Place of incorporation	主要業務及經營地點 Principal activities and place of operation	佔擁有權之百分比 Percentage of effective interest in ownership
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	投資控股·香港 Investment holding, Hong Kong	13.333%
銀聯信託有限公司 Bank Consortium Trust Company Limited	香港 Hong Kong	強積金業務·香港 Mandatory provident fund business, Hong Kong	13.333%
銀聯金融有限公司 BCT Financial Limited	香港 Hong Kong	強積金業務·香港 Mandatory provident fund business, Hong Kong	13.333%

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28. 共同控制實體投資(續)

本集團在銀聯控股有限公司之權益由附屬公司大新銀行持有。而銀聯信託有限公司及銀聯金融有限公司乃銀聯控股有限公司之全資附屬公司。

28. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

(Continued)

The Group's interest in Bank Consortium Holding Limited is held by DSB, a subsidiary of the Company. Bank Consortium Trust Company Limited and BCT Financial Limited are the wholly owned subsidiaries of Bank Consortium Holding Limited.

29. 附屬公司

於2015年12月31日，本公司之附屬公司如下：

The following is a list of the Company's subsidiaries as at 31 December 2015:

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
大新銀行有限公司 Dah Sing Bank, Limited	銀行 Banking	香港 Hong Kong	100%	-	HK\$6,200,000,000
豐明(1931)有限公司 MEVAS (1931) Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$400,000,000
大新財務有限公司 Dah Sing Finance Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$25,000,000
South Development Limited	投資控股 Investment holding	英屬處女群島 British Virgin Islands	100%	-	US\$1
D.A.H. Holdings Limited	投資控股 Investment holding	百慕達 Bermuda	75.5%	-	US\$1,000,000
大新銀行(中國)有限公司 Dah Sing Bank (China) Limited	銀行 Banking	中華人民共和國 People's Republic of China	-	100%	RMB1,200,000,000
澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.	銀行 Banking	澳門 Macau	-	100%	MOP225,000,000
大新電腦系統有限公司 Dah Sing Computer Systems Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$20
大新保險顧問有限公司 Dah Sing Insurance Brokers Limited	保險經紀 Insurance broking	香港 Hong Kong	-	100%	HK\$200,000
DSL (1) Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
Dah Sing MTN Financing Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
大新信託有限公司 Dah Sing Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	-	100%	HK\$100,000

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29. 附屬公司 (續)

29. SUBSIDIARIES (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
Dah Sing Properties Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$9,998
Dah Sing SAR Financing Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
DSB BCM (1) Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$1
DSB BCM (2) Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$1
大新證券有限公司 Dah Sing Securities Limited	證券買賣 Securities dealing	香港 Hong Kong	-	100%	HK\$10,000,000
MEVAS Nominees Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$50,000
Channel Winner Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
怡泰富財務(香港)有限公司 Pacific Finance (Hong Kong) Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$450,000,000
安基財務有限公司 OK Finance Limited	放債 Money Lending	香港 Hong Kong	-	100%	HK\$1,000
Shinning Bloom Investments Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	-	100%	US\$1
域寶投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	-	100%	HK\$20
Wise Measure Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$1
Reliable Associates Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	-	100%	US\$1
D.A.H. Hambros (Channel Islands) Limited	無營業 Inactive	格恩西島 Guernsey	-	75.5%	US\$15,000
Dragon Tiger Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Estoril Court Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Grandmart Investments Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2

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29. 附屬公司 (續)

29. SUBSIDIARIES (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
新力威集團有限公司 Modern World Holdings Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$1
新力輝香港有限公司 Modern Bright Hong Kong Limited	無營業 Inactive	香港 Hong Kong	100%	-	HK\$1
韋輝有限公司 River Long Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Skill Sino Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
日華有限公司 Solar China Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Superb Future Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Talent Union Holding Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Well Idea Enterprises Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$1

除大新銀行有限公司是公眾有限公司外，上述所有公司均為私人公司或倘於香港以外地方註冊成立，其特徵與香港註冊成立之私人公司極為相似。

Except for Dah Sing Bank, Limited which is a public limited company, all the above companies are private companies, or, if incorporated outside Hong Kong, have substantially the same characteristics as a Hong Kong incorporated private company.

除大新銀行(中國)有限公司、澳門商業銀行股份有限公司、D.A.H. Hambros (Channel Islands) Limited及上述列明在香港以外註冊成立的公司外，其他公司均在香港經營。

Except for Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A., D.A.H. Hambros (Channel Islands) Limited and companies incorporated outside Hong Kong specified above, all other companies operate in Hong Kong.

大新銀行(中國)有限公司於2008年7月在中國內地註冊成立，其根據中華人民共和國之法規註冊為「有限公司」(僅由台灣、香港或澳門之企業出資)。

Dah Sing Bank (China) Limited was incorporated in Mainland China in July 2008. It is registered as "Limited liability company" (solely funded by Taiwan, Hong Kong or Macau corporate body) under the laws of the People's Republic of China.

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30. 商譽及無形資產

30. GOODWILL AND INTANGIBLE ASSETS

		商譽 Goodwill	合約 無形資產 Contract intangibles	核心存款 無形資產 Core deposit intangibles	客戶關係 無形資產 Customer relationship intangibles	商號 Trade name	合計 Total
成本	Cost						
2015年1月1日及 2015年12月31日	At 1 January 2015 and 31 December 2015	811,690	26,499	80,583	40,777	58,252	1,017,801
累積減值/攤銷	Accumulated impairment/amortisation						
2015年1月1日	At 1 January 2015	-	26,499	80,583	37,185	-	144,267
年內支出(附註11)	Charge for the year (Note 11)	-	-	-	2,039	-	2,039
2015年12月31日	At 31 December 2015	-	26,499	80,583	39,224	-	146,306
賬面值	Carrying value						
2015年12月31日	At 31 December 2015	811,690	-	-	1,553	58,252	871,495
		商譽 Goodwill	合約 無形資產 Contract intangibles	核心存款 無形資產 Core deposit intangibles	客戶關係 無形資產 Customer relationship intangibles	商號 Trade name	合計 Total
成本	Cost						
2014年1月1日及 2014年12月31日	At 1 January 2014 and 31 December 2014	811,690	26,499	80,583	40,777	58,252	1,017,801
累積減值/攤銷	Accumulated impairment/amortisation						
2014年1月1日	At 1 January 2014	-	26,499	80,583	33,787	-	140,869
年內支出(附註11)	Charge for the year (Note 11)	-	-	-	3,398	-	3,398
2014年12月31日	At 31 December 2014	-	26,499	80,583	37,185	-	144,267
賬面值	Carrying value						
2014年12月31日	At 31 December 2014	811,690	-	-	3,592	58,252	873,534

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31. 行產及其他固定資產

31. PREMISES AND OTHER FIXED ASSETS

		行產 Premises	傢俬、 設備及汽車 Furniture, equipment and motor vehicles	合計 Total
截至 2014 年 12 月 31 日止年度				
Year ended 31 December 2014				
年初賬面淨值	Opening net book amount	1,477,802	383,650	1,861,452
新增	Additions	–	139,556	139,556
重新分類行產為投資物業	Reclassification from premises to investment properties	(66,966)	–	(66,966)
出售	Disposals	–	(2,757)	(2,757)
折舊支出(附註 11)	Depreciation charge (Note 11)	(36,449)	(103,517)	(139,966)
匯兌差異	Exchange difference	(3,325)	(1,400)	(4,725)
年末賬面淨值	Closing net book amount	<u>1,371,062</u>	<u>415,532</u>	<u>1,786,594</u>
2014 年 12 月 31 日				
At 31 December 2014				
成本	Cost	1,625,235	877,722	2,502,957
累積折舊	Accumulated depreciation	(254,173)	(462,190)	(716,363)
賬面淨值	Net book amount	<u>1,371,062</u>	<u>415,532</u>	<u>1,786,594</u>
截至 2015 年 12 月 31 日止年度				
Year ended 31 December 2015				
年初賬面淨值	Opening net book amount	1,371,062	415,532	1,786,594
新增	Additions	233,281	96,994	330,275
重新分類行產為投資物業	Reclassification from premises to investment properties	(10,507)	–	(10,507)
出售	Disposals	–	(1,457)	(1,457)
折舊支出(附註 11)	Depreciation charge (Note 11)	(42,111)	(112,782)	(154,893)
匯兌差異	Exchange difference	(5,878)	(2,268)	(8,146)
年末賬面淨值	Closing net book amount	<u>1,545,847</u>	<u>396,019</u>	<u>1,941,866</u>
2015 年 12 月 31 日				
At 31 December 2015				
成本	Cost	1,841,277	911,934	2,753,211
累積折舊	Accumulated depreciation	(295,430)	(515,915)	(811,345)
賬面淨值	Net book amount	<u>1,545,847</u>	<u>396,019</u>	<u>1,941,866</u>

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31. 行產及其他固定資產(續)

31. PREMISES AND OTHER FIXED ASSETS (Continued)

行產之賬面淨值包括：

The net book value of premises comprises:

		2015	2014
租借地	Leaseholds		
在香港持有之中期租約 (在 10 至 50 年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	1,192,779	1,003,124
在香港以外持有之中期租約 (在 10 至 50 年之間)	Held outside Hong Kong on medium- term lease (between 10-50 years)	353,068	367,938
		<u>1,545,847</u>	<u>1,371,062</u>

32. 投資物業

32. INVESTMENT PROPERTIES

		2015	2014
1月1日	At 1 January	814,229	653,921
新增	Additions	162,924	-
重新分類行產為投資物業	Reclassification from premises to investment properties	11,900	103,499
重估公平值收益	Fair value gains on revaluation	2,323	56,809
12月31日	At 31 December	<u>991,376</u>	<u>814,229</u>

投資物業之賬面淨值包括：

The net book value of investment properties comprises:

		2015	2014
租借地	Leaseholds		
在香港持有之中期租約 (在 10 至 50 年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	928,209	743,077
在香港以外持有之中期租約 (在 10 至 50 年之間)	Held outside Hong Kong on medium- term lease (between 10-50 years)	63,167	71,152
		<u>991,376</u>	<u>814,229</u>

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

32. 投資物業 (續)

32. INVESTMENT PROPERTIES (Continued)

(甲) 計量投資物業之公平值

(a) Fair value measurement of investment properties

本集團於2015年及2014年12月31日為投資物業的價值進行了重估。此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司為位於香港及中國國內之物業及第一太平戴維斯(澳門)有限公司為位於澳門之物業按直接比較方法或收入現值資產化方法以可參考之相似物業其近期成交紀錄來進行。

The Group's investment properties were last revalued at 31 December 2015 and 2014 by adopting the direct comparison approach or the income capitalisation approach and with reference to recent transactions for similar premises as far as practicable by independent, professionally qualified valuer Savills (Valuation and Professional Services) Limited for investment properties in Hong Kong and Mainland China, and by Savills (Macau) Limited for investment properties in Macau.

市場價值為物業之估值基礎，其與香港財務報告準則第13號《公平值計量》中之公平值定義一致及已計入就市場參與者而言之最高和最佳的物業用途。

The basis of the valuation of property was market value which is consistent with the definition of fair value under HKFRS 13 "Fair Value Measurement" and takes into account the highest and best use of the property from the perspective of market participants.

在評定投資物業的價值時，其中一項主要依據為經考慮時間、地點及個別因素如樓宇的大小及樓層所確定的銷售單位價格，所確定之價格介乎每平方米1,695港元(2014年：1,700港元)至每平方米123,800港元(2014年：123,500港元)。銷售單位價格的下降會導致投資物業之公平值計量有相應百分比的減少，反之亦然。

One of the key inputs used in valuing the investment properties was the unit sale rate taking into account of time, location, and individual factors such as size and levels of buildings, which ranged from HK\$1,695 (2014: HK\$1,700) to HK\$123,800 (2014: HK\$123,500) per square foot. A decrease in unit sale rate would result in decrease in fair value measurement of the investment properties by the same percentage and vice versa.

投資物業分類被界定為香港財務報告準則第13號《公平值計量》中公平值等級的第3級別。

Investment properties are classified as Level 3 under the fair value hierarchy as defined in HKFRS 13, "Fair value measurement".

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32. 投資物業 (續)

32. INVESTMENT PROPERTIES (Continued)

(乙) 公平值等級中第3級別之公平值計量對賬表

(b) Reconciliation of fair value measurement in Level 3 of the fair value hierarchy

下表詳列使用包含重大不可觀察數據之估值方法對第3級別之投資物業所計量的公平值於期初及期末之間結餘變動之對賬：

The following table provides a reconciliation of the movement between opening and closing balances of Level 3 investment properties, measured at fair value using a valuation technique with significant unobservable inputs:

		2015	2014
1月1日	At 1 January	814,229	653,921
新增	Additions	162,924	–
重新分類行產為投資物業	Reclassification from premises to investment properties		
– 重新分類為行產之賬面淨值	– Net book value of premises reclassified	10,507	66,966
– 重估盈餘撥入行產重估儲備	– Surplus on revaluation credited to premises revaluation reserve	1,393	36,533
		11,900	103,499
公平值收益	Fair value gains	2,323	56,809
12月31日	At 31 December	991,376	814,229
於年末持有之資產在全面收益表中已確認之未變現收益或虧損	Unrealised gains or losses recognised in comprehensive income statement relating to those assets held at the end of the year		
– 物業重估淨盈餘	– Net surplus on property revaluation	1,393	36,533
於年末持有之資產在損益賬中已確認之未變現收益或虧損	Unrealised gains or losses recognised in income statement relating to those assets held at the end of the year		
– 公平值收益	– Fair value gains	2,270	56,809

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32. 投資物業 (續)

32. INVESTMENT PROPERTIES (Continued)

(丙) 有關第3級別公平值計量方法的資料

(c) Information about Level 3 fair value measurement

	估值方法 Valuation technique(s)	不可觀察之數據 Unobservable input(s)	範圍 Range
投資物業	收入現值資產化方法	市場收益率 (復歸收益率)	1.90% 至 3.50% (2014年 2.85% 至 3.50%)
Investment properties	Income capitalisation approach	Market yields (reversionary yield)	1.90% to 3.50% (2014: 2.85% to 3.50%)
		市場租金	每平方呎 34 港元至 102 港元 (2014年：每平方呎 35 港元至 104 港元)
		Market rental	HK\$34 to HK\$102 per square foot (2014: HK\$35 to HK\$104 per square foot)

以收入現值資產化方法釐定公平值之投資物業，有關之評估按淨收入現值資產化及經考慮該等物業之支出與其可復歸收入之潛力進行。公平值計量與市場租金成正相關關係，與市場收益率成負相關關係。

For investment properties of which the fair value is determined using the income capitalisation approach, the assessment is conducted on the basis of capitalisation of net incomes with due allowance for outgoings and reversionary income potential. The fair value measurement is positively correlated to the market rental and inversely correlated to the market yields.

33. 其他資產

33. OTHER ASSETS

		2015	2014
應收款項及預付項目	Accounts receivable and prepayments	2,084,811	2,822,986
應計收入	Accrued income	715,756	732,687
其他	Others	240,322	229,235
		<u>3,040,889</u>	<u>3,784,908</u>

34. 持作買賣用途的負債

34. TRADING LIABILITIES

		2015	2014
沽空國庫票據及國庫債券	Short sales of treasury bills and treasury bonds	<u>6,270,630</u>	<u>5,597,614</u>

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35. 客戶存款

35. DEPOSITS FROM CUSTOMERS

	2015	2014
活期存款及往來存款	36,057,166	25,792,461
儲蓄存款	21,826,622	26,165,548
定期、通知及短期存款	92,964,115	90,622,230
	<u>150,847,903</u>	<u>142,580,239</u>

客戶戶口結餘包含被持作入口信用證不可撤銷承擔之抵押品之存款7,178,000港元(2014年：14,329,000港元)。

Included in customer accounts were deposits of HK\$7,178,000 (2014: HK\$14,329,000) held as collateral for irrevocable commitments under import letters of credit.

除定期、通知及短期存款外，所有其他客戶存款皆為浮息存款。

Other than time, call and notice deposits, all other customer deposits carry variable interest rates.

36. 已發行的存款證

36. CERTIFICATES OF DEPOSIT ISSUED

	2015	2014
按對沖利率風險下公平值列賬	4,361,923	4,990,231
按攤餘成本列賬	1,869,914	1,119,546
	<u>6,231,837</u>	<u>6,109,777</u>

於2015年及2014年內，本集團未有於初始確認時指定任何已發行存款證為以公平值計量且其變動計入損益。

During 2015 and 2014, the Group did not designate on initial recognition any certificates of deposit issued at fair value through profit or loss.

本集團在此等已發行存款證到期時按合約應付的金額較以上所列之賬面值低8,000,000港元(2014年：高3,000,000港元)。

The amount that the Group would be contractually required to pay at maturity to the holders of these certificates of deposit is HK\$8 million lower (2014: HK\$3 million higher) than the above carrying amount.

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37. 後償債務

37. SUBORDINATED NOTES

	2015	2014
225,000,000 美元於 2020 年到期的 定息後償債務 (註(甲))	US\$225,000,000 Subordinated Fixed Rate Notes due 2020 (Note (a))	1,915,702
200,000,000 美元永久定息後償債務 (註(乙))	US\$200,000,000 Perpetual Subordinated Fixed Rate Notes (Note (b))	469,056
225,000,000 新加坡元於 2022 年到期的 定息後償債務 (註(丙))	S\$225,000,000 Subordinated Fixed Rate Notes due 2022 (Note (c))	1,301,352
225,000,000 美元於 2024 年到期的 定息後償債務 (註(丁))	US\$225,000,000 Subordinated Fixed Rate Notes due 2024 (Note (d))	1,746,268
	5,319,894	5,432,378
按對沖利率風險下公平值列賬	At fair value under fair value hedge (for hedging interest rate risk)	4,963,322
按攤餘成本列賬	At amortised cost	469,056
	5,319,894	5,432,378

於 2015 年及 2014 年內，本集團未有於初始確認時指定任何後償債務為以公平值計量且其變動計入損益。

During 2015 and 2014, the Group did not designate on initial recognition any subordinated notes at fair value through profit or loss.

註：

Note:

(甲) 此乃大新銀行於 2010 年 2 月 11 日發行之 225,000,000 美元在新加坡交易所 (「新交所」) 上市並被界定為附加資本的定息後償債務 (「債務」)。此等債務將於 2020 年 2 月 11 日到期。年息為 6.625%，每半年付息一次。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(a) This represents US\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of DSB issued on 11 February 2010 (the “Notes”), which are listed on the Singapore Stock Exchange Trading Limited (“SGX”). The Notes will mature on 11 February 2020. Interest at 6.625% p.a. is payable semi-annually. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(乙) 此乃大新銀行於 2007 年 2 月 16 日發行之 200,000,000 美元在新交所上市並被界定為高層附加資本的永久定息後償債務 (「債務」)。此等債務之選擇性贖還日為 2017 年 2 月 17 日。由發行日至其選擇性贖還日，年息為 6.253%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為 3 個月期美元銀行同業拆息加 190 點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有 (非部分) 債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(b) This represents US\$200,000,000 Perpetual Subordinated Fixed Rate Notes qualifying as upper supplementary capital of DSB issued on 16 February 2007 (the “Notes”), which are listed on the SGX. The Notes carry an optional redemption date falling on 17 February 2017. Interest at 6.253% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will reset and the Notes will bear interest at 3-month LIBOR plus 190 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

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37. 後償債務 (續)

37. SUBORDINATED NOTES (Continued)

註：(續)

Note: (Continued)

(乙) (續)

(b) (Continued)

於2010年及2009年，大新銀行於終止相同金額的利率掉期後以折讓價回購名義本金總額分別為75,000,000美元及70,000,000美元之部份債務，而有關之已回購票據於獲得香港金管局之預先批准後已註銷。

In 2010 and 2009, DSB repurchased a portion of the Notes with a total notional principal of US\$75,000,000 and US\$70,000,000 respectively at a discount after unwinding an identical notional amount of interest rate swap. Such repurchased Notes were cancelled after receiving prior approval of the HKMA.

(丙) 此乃大新銀行於2012年2月8日發行之225,000,000新加坡元在新交所上市並被界定為附加資本的定息後償債務(「債務」)。此等債務將於2022年2月9日到期。選擇性贖還日為2017年2月9日。由發行日至其選擇性贖還日，年息為4.875%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期新加坡元掉期息率加376點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(c) This represents S\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of DSB issued on 8 February 2012 (the "Notes"), which are listed on the SGX. The Notes will mature on 9 February 2022 with an optional redemption date falling on 9 February 2017. Interest at 4.875% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year Singapore Dollar swap rate plus 376 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(丁) 此乃大新銀行於2014年1月29日發行之225,000,000美元在香港聯合交易所有限公司(「香港交易所」)上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2024年1月29日到期。選擇性贖還日為2019年1月29日。由發行日至其選擇性贖還日，年息為5.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加375點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(d) This represents US\$225,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 29 January 2014 (the "Notes"), which are listed on The Stock Exchange of Hong Kong Limited ("SEHK"). The Notes will mature on 29 January 2024 with an optional redemption date falling on 29 January 2019. Interest at 5.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 375 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

本集團在此等後償債務到期時按合約應付的金額較以上所列之賬面值低171,000,000港元(2014年：低197,000,000港元)。

The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$171 million lower (2014: HK\$197 million lower) than the above carrying amount.

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38. 遞延稅項

遞延稅項資產及負債的對銷只在具有合法執行權對銷即期稅項資產和即期稅項負債時及遞延稅項與同一稅務機構有關時方可進行。對銷之金額如下：

38. DEFERRED INCOME TAX

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income taxes relate to the same fiscal authority. The offset amounts are as follows:

		2015	2014
遞延稅項資產	Deferred income tax assets	83,473	80,591
遞延稅項負債	Deferred income tax liabilities	(46,556)	(65,077)

遞延稅項資產及負債根據暫時差異之相關類別及回收和支付之預計日期分析如下：

Deferred income tax assets and liabilities analysed based on the underlying category of temporary differences and the expected date of recovery and settlement are as follows:

		2015	2014
遞延稅項資產：	Deferred income tax assets:		
— 可在 12 個月後收回之遞延稅項資產	– Deferred income tax assets to be recovered after more than 12 months	154,305	137,366
遞延稅項負債：	Deferred income tax liabilities:		
— 應在 12 個月後償還之遞延稅項負債	– Deferred income tax liabilities to be settled after more than 12 months	(117,388)	(121,852)
		36,917	15,514

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38. 遞延稅項 (續)

38. DEFERRED INCOME TAX (Continued)

遞延稅項賬目總變動如下：

The gross movement on the deferred income tax account is as follows:

		2015	2014
1月1日	At 1 January	15,514	(11,329)
於收益賬內稅項回撥 (附註16)	Tax credited to the income statement (Note 16)	19,190	61,683
於權益賬內稅項回撥/(支出) (附註42)	Tax credited/(charged) to equity (Note 42)	6,063	(34,183)
匯兌差異	Exchange difference	(3,850)	(657)
		<u>36,917</u>	<u>15,514</u>
12月31日	At 31 December	36,917	15,514

遞延稅項資產及負債於本年度之變動，不包括於相同稅法管轄權下對銷之結餘如下：

The movement in deferred income tax assets and liabilities during the year, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

遞延稅項資產：

Deferred income tax assets:

		減值 準備及撥備 Impairment allowances and provisions	稅務虧損 Tax losses	投資重估 Investment revaluation	遞延支出 及其他 Deferred expenses and others	合計 Total
2014年1月1日	At 1 January 2014	43,745	4,065	4,164	36,259	88,233
於收益賬內回撥/(支出)	Credited/(charged) to the income statement	52,508	(2,988)	-	4,434	53,954
於權益賬內支出	Charged to equity	-	-	(33,831)	-	(33,831)
重新分類	Reclassification	-	-	29,667	-	29,667
匯兌差異	Exchange difference	(582)	-	-	(75)	(657)
		<u>95,671</u>	<u>1,077</u>	<u>-</u>	<u>40,618</u>	<u>137,366</u>
2014年12月31日 及2015年1月1日	At 31 December 2014 and 1 January 2015	95,671	1,077	-	40,618	137,366
於收益賬內回撥/(支出)	Credited/(charged) to the income statement	14,572	(780)	-	6,997	20,789
於權益賬內支出	Charged to equity	-	-	-	-	-
重新分類	Reclassification	-	-	-	-	-
匯兌差異	Exchange difference	(3,677)	-	-	(173)	(3,850)
		<u>106,566</u>	<u>297</u>	<u>-</u>	<u>47,442</u>	<u>154,305</u>
2015年12月31日	At 31 December 2015	106,566	297	-	47,442	154,305

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38. 遞延稅項 (續)

38. DEFERRED INCOME TAX (Continued)

遞延稅項負債：

Deferred income tax liabilities:

		撥備 Provisions	加速稅務折舊 Accelerated tax depreciation	投資物業重估 Investment properties revaluation	投資重估 Investment revaluation	其他 Others	合計 Total
2014年1月1日	At 1 January 2014	7,122	65,323	25,656	1,294	167	99,562
於收益賬內支出/(回撥)	Charged/(credited) to the income statement	1,855	7,654	(17,071)	-	(167)	(7,729)
於權益賬內支出	Charged to equity	-	-	-	352	-	352
重新分類	Reclassification	-	-	-	29,667	-	29,667
2014年12月31日及2015年1月1日	At 31 December 2014 and 1 January 2015	8,977	72,977	8,585	31,313	-	121,852
於收益賬內支出/(回撥)	Charged/(credited) to the income statement	759	1,297	(1,310)	853	-	1,599
於權益賬內回撥	Credited to equity	-	-	-	(6,063)	-	(6,063)
2015年12月31日	At 31 December 2015	9,736	74,274	7,275	26,103	-	117,388

下述乃年內於權益賬內回撥/(支出)之遞延稅項：

The deferred income tax credited/(charged) to equity during the year is as follows:

	2015	2014
於股東權益之公平值儲備： — 可供出售證券 (附註 42)		
Fair value reserves in shareholders' equity: — available-for-sale securities (Note 42)	6,063	(34,183)

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

39. 與集團公司之結餘

綜合財務狀況表內賬目包括與集團公司按一般商業條款進行交易所產生之結餘詳列如下：

39. BALANCES WITH GROUP COMPANIES

Included in the consolidated statement of financial position captions are balances with group companies arising from transactions conducted on normal commercial terms:

	2015	2014
與控股公司之結餘	Balances from the holding company	
各項貸款及其他賬目	933	–
客戶存款	20,887	7,962
與同系附屬公司之結餘	Balances from fellow subsidiaries	
各項貸款及其他賬目	33,594	29,275
客戶存款	1,562,898	1,655,642
其他賬目及預提	6,989	4,259
後償債務	40,554	41,021

40. 或然負債及承擔

(甲) 資本承擔

於12月31日在賬目內仍未提撥準備有關項目及購入固定資產之資本承擔如下：

40. CONTINGENT LIABILITIES AND COMMITMENTS

(a) Capital commitments

Capital expenditure in respect of projects and acquisition of fixed assets as at 31 December but not yet incurred is as follows:

	2015	2014
已簽約但未提撥準備之開支	165,688	140,972
	Expenditure contracted but not provided for	

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40. 或然負債及承擔 (續)

40. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(乙) 信貸承擔

(b) Credit commitments

本集團資產負債表外承擔授信予客戶之金融工具合約金額及其信貸風險加權數額如下：

The contract and credit risk weighted amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

		合約金額 Contract amount	
		2015	2014
直接信貸代替品	Direct credit substitutes	320,644	683,652
與交易相關之或然項目	Transaction-related contingencies	455,868	302,523
與貿易相關之或然項目	Trade-related contingencies	438,649	501,525
可無條件取消而不須預先通知之承擔	Commitments that are unconditionally cancellable without prior notice	64,573,823	64,212,547
其他承擔	Other commitments with an original maturity of:		
原本期限為：			
– 少於1年	– under 1 year	4,175,180	3,982,693
– 1年及以上	– 1 year and over	494,999	998,616
		<u>70,459,163</u>	<u>70,681,556</u>
			信貸風險加權數額 Credit risk weighted amount
		2015	2014
或然負債及承擔	Contingent liabilities and commitments	<u>1,521,336</u>	<u>1,725,203</u>

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40. 或然負債及承擔(續)

40. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(丙) 已作抵押之資產

(c) Assets pledged

下述乃用於本集團在外匯基金債務證券的買賣及市場莊家活動而抵押給香港金管局之外匯基金債務證券：

Exchange Fund debts pledged with the HKMA to facilitate the Group's trading and market-making activities in Exchange Fund debts are as follows:

	2015	2014
抵押給香港金管局的資產：		
持作買賣用途的證券	5,771,254	5,157,236
可供出售證券	490,324	395,430
	<u>6,261,578</u>	<u>5,552,666</u>
相關負債：		
持作買賣用途的負債	6,270,630	5,597,614

下述乃已按回購協議抵押予非關連金融機構之非政府債券及其相關負債之賬面值：

The carrying amounts of the non-government bonds pledged with unrelated financial institutions under repurchase agreements and the associated liabilities are as follows:

	2015	2014
回購協議下之抵押資產：		
可供出售證券	169,803	94,500
持至到期證券	3,943	-
	<u>173,746</u>	<u>94,500</u>
相關負債：		
銀行存款	43,914	89,421
其他賬目及預提	123,271	-
	<u>167,185</u>	<u>89,421</u>

轉移之證券及其相關負債的公平值跟轉移之證券的賬面值相若。

The fair value of the transferred securities and associated liabilities approximate the carrying amount of the transferred securities.

於回購協議期內，本集團不能使用、出售或抵押以上證券，亦面對轉移之證券的發行人的信貸風險。

The Group cannot use, sell or pledge the above securities for the duration of the repurchase agreements and is exposed to the credit risk of the issuers of the transferred securities.

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40. 或然負債及承擔 (續)

40. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

(丁) 經營租賃承擔

(d) Operating lease commitments

如本集團之公司為承租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

Where a Group company is the lessee, the future minimum lease payments under non-cancellable building operating leases are as follows:

		2015	2014
1年以內	Not later than 1 year	183,332	158,901
1年以上至5年	Later than 1 year and not later than 5 years	468,581	112,500
5年以上	Later than 5 years	349,332	47,428
		<u>1,001,245</u>	<u>318,829</u>

如本集團之公司為出租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

Where a Group company is the lessor, the future minimum lease payments under non-cancellable building operating leases are as follows:

		2015	2014
1年以內	Not later than 1 year	31,213	30,535
1年以上至5年	Later than 1 year and not later than 5 years	21,154	19,128
		<u>52,367</u>	<u>49,663</u>

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41. 股本

41. SHARE CAPITAL

普通股， 已發行及繳足股本：	Ordinary shares, issued and fully paid:	2015		2014	
		股數 Number of shares	股本 Share capital	股數 Number of shares	股本 Share capital
1月1日	At 1 January	1,401,701,805	6,850,354	1,251,371,105	1,251,371
於2014年3月3日過渡 至無票面值制度	Transition to no-par regime on 3 March 2014	-	-	-	4,404,692
發行供股股份 (已扣除發行股份費用)	Issue of shares under rights issue (net of share issue expenses)	-	-	150,164,532	1,192,533
就行使認股權發行股份 (轉自以股份作為基礎 報酬之儲備)	Issue of shares upon exercise of share options (with transfer from share-based compensation reserve)	270,023	3,150	166,168	1,758
12月31日	At 31 December	1,401,971,828	6,853,504	1,401,701,805	6,850,354

按載於新公司條例第11附表第37條之過渡性條款，於2014年3月3日，股份溢價賬目項下之4,404,692,000港元貸方結餘已成為本公司股本的一部份。

In accordance with the transitional provisions set out in section 37 of Schedule 11 to the NCO, on 3 March 2014, the amount of HK\$4,404,692,000 standing to the credit of the share premium account has become part of the Company's share capital.

於2014年5月9日，本公司完成以每股8港元之認購價按每持100股股份可配12股供股股份之供股。本公司合共發行150,164,532股新股股份。

On 9 May 2014, the Company completed a 12-for-100 rights issue at the subscription price of HK\$8.00 per share. A total of 150,164,532 new shares were issued.

遵照本公司於2004年6月12日採納的認股權計劃(「該認股權計劃」)，自該認股權計劃實行以來，97份(2014年：97份)認股權以認購14,356,991股(2014年：14,356,991股)本公司股份，已授予本集團的部份董事及高級行政人員。自該計劃成立後至2015年12月31日止，51份(2014年：51份)認股權以認購2,039,841股(2014年：2,039,841股)本公司股份已失效或到期。

Pursuant to the Company's Share Option Scheme (the "Scheme") adopted on 12 June 2004, 97 (2014: 97) options to subscribe for 14,356,991 shares (2014: 14,356,991 shares) of the Company had been granted to certain directors and senior executives of the Group since the inception of the Scheme. Up to 31 December 2015 and since the incorporation of the Scheme, 51 (2014: 51) options to subscribe for 2,039,841 shares (2014: 2,039,841 shares) of the Company have lapsed or expired.

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NOTES TO THE FINANCIAL STATEMENTS

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41. 股本 (續)

本年內由董事及高級行政人員根據認股權計劃持有之認股權中本公司股份數目變動如下：

41. SHARE CAPITAL (Continued)

Movements in the number of the Company's shares in the share options under the Scheme held by directors and senior executives during the year are as follows:

		認股權中股份數目 Number of shares in the options	
		2015	2014
1月1日	At 1 January	12,150,982	11,800,000
於年內授予	Granted during the year	-	300,000
於年內供股完成後之調整	Adjustment for rights issue completed during the year	-	466,401
於年內行使或失效	Exercised or lapsed during the year	(270,023)	(415,419)
12月31日	At 31 December	<u>11,880,959</u>	<u>12,150,982</u>

於12月31日仍未獲行使之認股權詳列如下：

Particulars of the outstanding options as at 31 December are as follows:

授予日及行使價	Date of grant and exercise price	認股權數目 Number of options		認股權中股份數目 Number of shares in the options	
		2015	2014	2015	2014
2011年12月12日， 按行使價每股8.91港元*	12 December 2011, at an exercise price of HK\$8.91 per share*	15	15	8,100,655	8,100,655*
2012年12月21日， 按行使價每股7.96港元*	21 December 2012, at an exercise price of HK\$7.96 per share*	22	24	3,531,053	3,738,763*
2014年3月26日， 按行使價每股11.68港元*	26 March 2014, at an exercise price of HK\$11.68 per share*	4	5	249,251	311,564*
		<u>41</u>	<u>44</u>	<u>11,880,959</u>	<u>12,150,982</u>

* 根據該認股權計劃之條款，仍未獲行使之認股權中可認購股份數目及行使價已就本公司於2014年5月完成之供股作出調整。

* Pursuant to the terms of the Scheme, adjustments were made to the exercise price and the number of shares that can be subscribed for under the outstanding share options as a result of the Rights Issue of the Company completed in May 2014.

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42. 儲備

42. RESERVES

		行產重估儲備		投資重估儲備	匯兌儲備	以股份為 基礎報酬之儲備		保留盈利 (註)	合計
		綜合儲備	Premises			一般儲備	Reserve for		
		Consolidation	Revaluation	Revaluation	Exchange	General	Share-based	Retained	Total
		Reserve	Reserve	Reserve	Reserve	Reserve	Compensation	Earnings	
								(Note)	
2015年1月1日	At 1 January 2015	(220,986)	238,800	167,962	283,090	700,254	7,690	11,913,989	13,090,799
根據認股權發行之普通股 股份	Issue of ordinary shares pursuant to exercise of share options	-	-	-	-	-	(769)	-	(769)
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	-	-	59,093	-	-	-	-	59,093
公平值收益於出售可供出售 證券時變現及轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	-	(16,568)	-	-	-	-	(16,568)
投資重估儲備變動之遞延稅項 (附註38)	Deferred income tax on movements in investment revaluation reserve (Note 38)	-	-	6,063	-	-	-	-	6,063
源自重新分類行產為投資 物業之儲備	Reserve arising from reclassification of premises to investment properties	-	1,393	-	-	-	-	-	1,393
換算海外機構財務報表 的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	-	-	-	(209,767)	-	-	-	(209,767)
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	-	-	1,961	-	1,961
年度溢利	Profit for the year	-	-	-	-	-	-	2,200,604	2,200,604
2014年末期股息	2014 final dividend	-	-	-	-	-	-	(364,496)	(364,496)
2015年中期股息	2015 interim dividend	-	-	-	-	-	-	(154,217)	(154,217)
2015年12月31日	At 31 December 2015	(220,986)	240,193	216,550	73,323	700,254	8,882	13,595,880	14,614,096

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42. 儲備 (續)

42. RESERVES (Continued)

		股份溢價	綜合儲備	行產重估儲備	投資重估儲備	匯兌儲備	一般儲備	以股份為 基礎報酬之儲備	保留盈利 (註)	合計
		Share Premium	Consolidation Reserve	Premises Revaluation Reserve	Investment Revaluation Reserve	Exchange Reserve	General Reserve	Reserve for Share-based Compensation	Retained Earnings (Note)	Total
2014年1月1日	At 1 January 2014	4,404,692	(220,986)	202,267	(40,409)	391,690	700,254	4,371	10,356,871	15,798,750
於2014年3月3日過渡 至無面值制度	Transition to no-par regime on 3 March 2014	(4,404,692)	-	-	-	-	-	-	-	(4,404,692)
行使認股權	Exercise of share options	-	-	-	-	-	-	(435)	-	(435)
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	-	-	-	260,490	-	-	-	-	260,490
公平值虧損於出售往時從可供 出售類別中重新分類至包 括在貸款及應收款項類別 之證券投資時變現 及轉移至收益賬	Fair value loss realised and transferred to income statement upon disposal of investments in securities included in the loans and receivables category which were previously reclassified from the available-for-sale category	-	-	-	3,756	-	-	-	-	3,756
公平值收益於出售可供出售 證券時變現及轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	-	-	(21,692)	-	-	-	-	(21,692)
投資重估儲備變動之遞延稅項 (附註38)	Deferred income tax on movements in investment revaluation reserve (Note 38)	-	-	-	(34,183)	-	-	-	-	(34,183)
源自重新分類行產為投資 物業之儲備	Reserve arising from reclassification of premises to investment properties	-	-	36,533	-	-	-	-	-	36,533
換算海外機構財務報表 的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	-	-	-	-	(108,600)	-	-	-	(108,600)
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	-	-	-	3,754	-	3,754
年度溢利	Profit for the year	-	-	-	-	-	-	-	2,033,641	2,033,641
2013年末期股息	2013 final dividend	-	-	-	-	-	-	-	(336,369)	(336,369)
2014年中期股息	2014 interim dividend	-	-	-	-	-	-	-	(140,154)	(140,154)
2014年12月31日	At 31 December 2014	-	(220,986)	238,800	167,962	283,090	700,254	7,690	11,913,989	13,090,799

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42. 儲備(續)

42. RESERVES (Continued)

註：

Note:

大新銀行為香港註冊銀行須以監管儲備形式維持除香港財務報告準則所須以外之最低減值撥備。維持該監管儲備乃為符合香港銀行業條例及以審慎監管為目的之本地監管規定。該監管儲備規限可派發予股東之儲備金額。監管儲備之變動須與香港金管局進行諮詢，並直接於權益儲備內調撥。

DSB as a locally incorporated bank in Hong Kong is required to maintain minimum impairment provisions in excess of those required under HKFRS in the form of regulatory reserve. The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance and local regulatory requirements for prudential supervision purposes. The regulatory reserve restricts the amount of reserves which can be distributed to shareholders. Movements in the regulatory reserve are made directly through equity reserve and in consultation with the HKMA.

於2015年12月31日，大新銀行已指定1,528,440,000港元(2014年：1,481,245,000港元)之金額作為監管儲備先抵銷其綜合一般儲備，餘額再從其綜合保留盈利中指定。

As at 31 December 2015, DSB has earmarked a regulatory reserve of HK\$1,528,440,000 (2014: HK\$1,481,245,000) first against its consolidated general reserve; and for any excess amount, the balance is earmarked against its consolidated retained earnings.

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43. 綜合現金流量結算表附註

43. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(甲) 扣除若干投資及固定資產之收益及虧損前之營運溢利與經營活動現金流入淨額對賬表

(a) Reconciliation of operating profit before gains and losses on certain investments and fixed assets to net cash from operating activities

	2015	2014
扣除若干投資及固定資產之收益及虧損前之營運溢利		
淨利息收入	1,850,932	1,564,696
股息收益	(3,336,688)	(2,990,472)
貸款減值虧損及其他信貸撥備	(17,221)	(16,654)
折舊	496,352	472,962
無形資產之攤銷	154,893	139,966
減除回收後之貸款撇銷淨額	2,039	3,398
以股權支付以股份作為基礎報酬之撥備	(323,741)	(439,482)
已收利息	1,961	3,754
已付利息	5,124,993	4,936,140
已收股息	(1,406,651)	(1,581,648)
	191,812	145,841
營運資產及負債變動前之營運溢利	2,738,681	2,238,501
營運資產及負債之變動：		
— 現金及在銀行的結餘及原到期日超過3個月之通知及短期存款	(1,012,606)	(873,074)
— 原到期日超過3個月之在銀行的存款	(946,177)	(1,605,524)
— 持作買賣用途的證券	(3,534,331)	947,848
— 衍生金融工具	(10,892)	(40,191)
— 指定以公平值計量且其變動計入損益的金融資產	(88,163)	(73,552)
— 貿易票據	914,158	(1,458,409)
— 客戶貸款	(4,395,278)	(7,252,526)
— 其他賬目	727,088	(79,703)
— 包括在貸款及應收款項類別之證券投資	-	2,910
— 可供出售證券	(823,627)	711,974
— 持至到期證券	242,272	(863,088)
— 貸款予一共同控制實體	-	14,620
— 銀行存款	(21,556)	(422,830)
— 持作買賣用途的負債	673,015	2,235,141
— 客戶存款	8,267,664	12,737,088
— 發行存款證	110,714	(28,645)
— 其他賬目及預提	635	(302,256)
匯兌調整	62,345	49,772
由經營活動流入的現金	2,903,942	5,938,056
支付已發行的存款證之利息	(83,828)	(76,598)
已繳香港利得稅	(314,496)	(262,604)
已繳海外稅款	(21,177)	(27,143)
經營活動流入現金淨額	2,484,441	5,571,711

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NOTES TO THE FINANCIAL STATEMENTS

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

43. 綜合現金流量結算表附註 (續)

43. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(乙) 在現金流量結算表內，現金及等同現金項目包括按購置日計算3個月或以下到期之下列結餘，及其價值變化無重大風險且可隨時轉換至確定現金數額之存款。

(b) For the purposes of the cash flow statement, cash and cash equivalents comprise the following balances with maturity of three months or less from the date of acquisition, deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

		2015	2014
現金及在銀行的結餘	Cash and balances with banks	1,838,925	2,402,187
原到期日在3個月或以下之通知及短期存款	Money at call and short notice with an original maturity within three months	12,969,242	10,751,666
原到期日在3個月或以下之在銀行的存款	Placements with banks with an original maturity within three months	2,113,664	886,792
持作買賣用途的證券	Trading securities	228,497	2,040,796
		<u>17,150,328</u>	<u>16,081,441</u>

按監管要求存於中央銀行的結餘344,517,000港元(2014年：327,129,000港元)已從「現金及等同現金項目」賬項下剔除及包含在「現金及在銀行的結餘」賬項下。

Included in cash and balances with banks, HK\$344,517,000 (2014: HK\$327,129,000) were balances with central banks for prudential purposes and have been excluded from cash and cash equivalents.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

44. 貸款予董事及其關連機構

根據香港公司條例(第622G章)第17節(披露董事利益資料)，有關貸款予董事截至2015年12月31日止年度之披露詳情，如下呈列。截至2014年12月31日止年度之數字乃根據前香港公司條例(第32章)第161B節之高級人員貸款呈報，不能作直接比較。

44. LOANS TO DIRECTORS AND ENTITIES CONNECTED WITH DIRECTORS

Particulars of loans to directors disclosed pursuant to section 17 of the Hong Kong Companies Ordinance (Cap.622G) (Disclosure of Information about Benefits of Directors) for the year ended 31 December 2015 are shown as below. They are not directly comparable with the Loans to officers, reported for the year ended 31 December 2014, which were pursuant to section 161B of the predecessor Hong Kong Companies Ordinance (Cap.32).

		2015	2014
於12月31日之有關交易未償還總額	Aggregate amount of relevant transactions outstanding at 31 December		
— 貸款及墊款	– Loans and advances	46	202
年內有關交易之最高總結欠	Maximum aggregate amount of relevant transactions during the year		
— 貸款及墊款	– Loans and advances	242	322

於2015年上述之所有有關交易由一間附屬公司簽訂，並無由本公司簽訂。

The above relevant transactions in 2015 were all transacted by a subsidiary and nil by the Company.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

源自涉及附屬公司包括大新銀行、澳門商業銀行及另一集團附屬公司域寶投資有限公司(「域寶」)交易之收入或支出呈列如下：

Income or expense arising from transactions involving subsidiaries, namely DSB, BCM and another subsidiary of the Group, Vanishing Border Investment Services Limited (“VB”) are as follows:

	2015	2014
已付利息 (註 (i))	(12,708)	(11,701)
已收銀行手續費 (註 (i))	8,766	7,983
已收租金及相關大廈管理費及開支 (註 (ii))	19,339	19,661
已付租金及相關大廈管理費及開支 (註 (iii))	(9,666)	(9,814)
已收管理費 (註 (iv))	17,682	16,188
已收保險佣金及轉介費 (註 (v))	133,376	115,025
已付保險保費 (註 (vi))	(19,258)	(16,909)

註：

Note:

(i) 本集團為大新金融集團旗下公司提供之銀行安排

(i) Banking arrangements provided by the Group for companies within the DSFH Group

大新銀行及本集團其他成員公司向控股公司及非本集團附屬公司之同系附屬公司(統稱「大新金融集團」)提供基本銀行服務，包括支票結算、自動轉賬、支票及銀行存款賬戶、信用卡商戶設施、聯營信用卡及投資買賣。

DSB and other members of the Group provide standard banking services to members of the holding company and fellow subsidiaries of the Group (collectively the “DSFH Group”) including cheque clearing, autopay, cheque and deposit bank accounts, credit card merchant facilities, co-branded credit cards and investment dealing.

有關支票結算、自動轉賬、支票及存款賬戶之銀行服務，乃按照標準開戶及其他表格以提供予本集團其他客戶之相同方式提供予大新金融集團。信用卡商戶設施及聯營信用卡安排乃根據正常商業合約並且按市場標準提供。信用卡商戶設施之標準市場慣例並無固定年期，惟銀行可以書面通知予以終止。本集團與大新金融集團之聯營信用卡安排，於生效首兩年後，可由任何一方給予不少於6個月書面通知予以終止。所有該等銀行服務就其性質一般不會按照固定年期提供。因此，本集團與大新金融集團間之銀行安排，乃按非固定年期提供。

The banking services in respect of cheque clearing, autopay, cheque and deposit accounts are provided to the DSFH Group in the same way as they are provided to other customers of the Group under standard account opening and other forms. The credit card merchant facilities and co-brand credit card arrangements are provided under normal commercial contracts and are at market standard. The standard market practice for credit card merchant facilities is not to provide for a fixed term, but allow for termination at the option of the bank by giving written notice. The co-brand credit card arrangements between the Group and the DSFH Group can be terminated after the first two years by either party giving not less than six months’ notice in writing. All such banking services, by their nature, are not normally provided for a fixed term. Accordingly, the banking arrangement between the Group and the DSFH Group are not for a fixed term.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

DSBG DSBG

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

註：(續)

Note: (Continued)

- (i) 本集團為大新金融集團旗下公司提供之銀行安排 (續)

- (i) Banking arrangements provided by the Group for companies within the DSFH Group (Continued)

由本公司之銀行附屬公司向大新金融集團旗下公司提供之銀行服務，為本集團向其他客戶提供之一般銀行服務及安排，且按照正常商業條款進行。本集團向大新金融集團提供該等銀行服務，令本集團可賺取與該等銀行服務性質及類型一致之合理收入。

The banking services provided by the Company's banking subsidiaries to the companies within the DSFH Group are banking services and arrangements normally provided by the Group to its other customers and are conducted on normal commercial terms. The provision of such banking services by the Group to the DSFH Group enables the Group to earn reasonable income consistent with the nature and types of the banking services.

本集團之銀行附屬公司於一般及慣常業務過程中向其客戶提供商業銀行服務及產品。該等服務及產品包括吸納存款(包括定活期存款及通知存款)。於本集團之銀行附屬公司存放存款之客戶包括大新金融集團成員公司。就上市規則而言，大新金融集團成員公司存放存款構成上市規則第14A章所界定之持續關連交易。

The banking subsidiaries of the Group provide commercial banking services and products to their customers in the ordinary and usual course of their businesses. Such services and products include the taking of deposits (including fixed and floating term deposits and deposits at call). Customers who place deposits with the banking subsidiaries of the Group include members of the DSFH Group. For purposes of the Listing Rules, the placing of deposits provided by members of the DSFH Group constitute continuing connected transactions within the meaning of Chapter 14A of the Listing Rules.

董事確認大新金融集團成員公司存放於本集團之銀行附屬公司之存款乃按市場水平計息，並符合與提供予獨立第三方之條款相若或不優於該等條款之正常商業條款，且並無就該等財務資助以本集團資產作抵押。有鑒於此，該等持續關連交易獲豁免遵守上市規則第14A.90條之申報、披露及獨立股東批准之規定。

The Directors confirm that the deposits placed by members of the DSFH Group at the banking subsidiaries of the Group are at market rates and on normal commercial terms that are comparable or no more favourable than those offered to independent third parties and that no security over the assets of the Group is granted in respect of such financial assistance. On that basis, such continuing connected transactions are exempt from complying with the reporting, disclosure and independent shareholders' approval requirements pursuant to Rule 14A.90 of the Listing Rules.

- (ii) 大新保險服務、大新保險代理、大新人壽及澳門保險和大新銀行、域寶及澳門商業銀行間之物業租賃

- (ii) Lease of properties between DSIS, DSIA, DSLA and MIC and DSB, VB and BCM

大新銀行、澳門商業銀行及域寶已租賃若干自置物業予大新金融集團之成員公司，即大新保險服務有限公司(「大新保險服務」)、大新保險代理有限公司(「大新保險代理」)、大新人壽保險有限公司(「大新人壽」)、澳門保險股份有限公司(「澳門保險」)及大新銀行作其辦公室用途。大新銀行、澳門商業銀行及域寶按所產生之實際成本向大新保險服務、大新保險代理、大新人壽及澳門保險收取租金、空調費、大廈管理費及其他公共設施費用。簽訂之租賃撮要概列於下表。

DSB, BCM and VB have leased certain of their owned properties to members of the DSFH Group, namely Dah Sing Insurance Services Limited ("DSIS"), Dah Sing Insurance Agency Limited ("DSIA"), Dah Sing Life Assurance Company Limited ("DSLA"), Macau Insurance Company Limited ("MIC") and DSB as their office premises. DSB, BCM and VB received from DSIS, DSIA, DSLA and MIC the lease rentals, and air-conditioning charges, building management charges and other utilities charges based on the actual amount of costs incurred. The following table summarises the leases that have been entered into.

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(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

註：(續)

Note: (Continued)

(ii) 大新保險服務、大新保險代理、大新人壽及澳門保險和大新銀行、域寶及澳門商業銀行間之物業租賃 (續)

(ii) Lease of properties between DSIS, DSIA, DSLA and MIC and DSB, VB and BCM (Continued)

交易日期 Transaction date	訂約方 Contracting parties	租賃條款 Term of lease	租賃之物業 Property subject to lease	每月租金 (不包括管理費及 公共設施費用) Monthly rent (exclusive of management fees and utility charges)
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 DSB leased to DSIS	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	香港北角英皇道510號港運大廈18樓全層，可出租樓面面積為15,540平方呎 The whole of the 18/F, Island Place Tower, 510 King's Road, North Point, Hong Kong with a lettable floor area of 15,540 square feet	HK\$621,600
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 DSB leased to DSIS	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈20樓部份面積，可出租樓面面積為6,402平方呎 A portion of the 20/F., Island Place Tower with a lettable floor area of 6,402 square feet	HK\$268,884
2013年12月30日 30 December 2013	大新銀行租予大新保險代理 DSB leased to DSIA	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈20樓部份面積，可出租樓面面積為2,623平方呎 A portion of the 20/F., Island Place Tower with a lettable floor area of 2,623 square feet	HK\$102,297
2013年12月30日 30 December 2013	域寶租予大新人壽 VB leased to DSLA	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	中國深圳深圳發展中心1504室部分面積，總樓面面積為132平方米 A portion of Room 1504 of Shenzhen Development Centre, Shenzhen, People's Republic of China, with a gross floor area of 132 square metres	HK\$11,756
2013年12月30日 30 December 2013	澳門商業銀行租予澳門保險 BCM leased to MIC	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	澳門澳門商業銀行大廈10樓及11樓全層，可出租樓面面積為924平方米 The whole of the 10/F. and 11/F., BCM Building, Macau with a total lettable floor area of 924 square metres	MOP147,000
2013年12月30日 30 December 2013	大新銀行租予大新保險服務 DSB leased to DSIS	2014年1月1日至 2016年12月31日 1 January 2014 to 31 December 2016	港運大廈19樓部份面積，可出租樓面面積為6,558平方呎(自2014年6月1日起，減少至5,297平方呎及自2015年10月20日起，進一步減少至3,505平方呎) A portion of the 19/F., Island Place Tower with a lettable floor area of 6,558 square feet (reduced to 5,297 square feet with effect from 1 June 2014 and further reduced to 3,505 square feet with effect from 20 October 2015)	HK\$249,204 (自2014年6月1日起，減少至HK\$201,286及自2015年10月20日起，進一步減少至HK\$133,190) (reduced to HK\$ 201,286 with effect from 1 June 2014 and further reduced to HK\$133,190 with effect from 20 October 2015)

財務報表附註

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(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

註：(續)

Note: (Continued)

(iii) 大新銀行出售物業予大新人壽後租回及大新銀行向 High Standard 租用物業

(iii) Leaseback of property by DSB from DSLA and lease of property by DSB from HS

如本公司於2013年12月30日之通告披露，大新銀行與大新人壽簽訂回租協議。根據該協議，大新人壽出租香港軒尼詩道482號泰港大廈地下AA舖及地庫A層部分面積(可出租樓面面積為2,340平方尺)予大新銀行。租賃協議為期3年，由2013年12月28日起至2016年12月27日止，每月租金為630,000港元，不包括管理費、政府差餉、電費及空調費。大新銀行將該物業用作銀行分行物業。

As disclosed in the Company's announcement dated 30 December 2013, a lease back agreement was entered into by DSB with DSLA on 28 December 2013 pursuant to which DSB leased from DSLA a portion of Flat A on Basement and Portion AA on Ground Floor of Thai Kong Building, No. 482 Hennessy Road, Hong Kong with a lettable floor area of 2,340 square feet at a monthly rent of HK\$630,000 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 28 December 2013 and ending on 27 December 2016. The Premises have been used by DSB as bank branch premises.

如本公司於2013年12月30日之通告披露，大新銀行與High Standard Investment Limited (「High Standard」)簽訂租賃協議。根據協議，大新銀行從High Standard租用香港北角英皇道510號港運大廈17樓之一部分作為辦公場所，可租用樓面面積約為4,581平方呎，為期三年，由2014年1月1日起至2016年12月31日止，月租174,078港元，不包括管理費、政府差餉、電費及空調費。

As disclosed in the Company's announcement dated 30 December 2013, a lease agreement was entered into by DSB with High Standard Investment Limited ("HS") on 30 December 2013 pursuant to which DSB has leased from HS a portion of the 17th Floor of Island Place Tower, Island Place, 510 King's Road, North Point, Hong Kong as its office premises with a lettable floor area of approximately 4,581 square feet at a monthly rent of HK\$174,078 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 1 January 2014 and ending on 31 December 2016.

(iv) 與大新金融集團之電腦及行政服務協議

(iv) Computer and Administrative Services Agreement with DSFH

於2013年12月30日，大新銀行(及其附屬公司，包括澳門商業銀行)與大新金融訂立電腦及行政服務協議。服務協議之固定年期為三年，自2014年1月1日起生效，至2016年12月31日終止。

On 30 December 2013, DSB (and its subsidiaries including BCM) entered into a computer and administrative services agreement with DSFH. The Services Agreement was for a fixed term of three years with effect from 1 January 2014 and ending on 31 December 2016.

根據現有服務協議及新訂服務協議，大新銀行已同意向大新金融集團成員公司提供若干電腦及行政服務。該等服務主要包括下列各項：

Pursuant to the services agreements, DSB has agreed to provide members of the DSFH Group with certain computer and administrative services. These services principally consist of the following:

- 電腦服務，包括數據處理、列印及信封發、系統開發、技術支援、災後復原及合約管理；
- 行政、公司秘書、內部審核、法規、營運、風險管理、投資託管及財資營運；及
- 跟大新金融集團互相借調員工及提供服務(統稱「該等服務」)。

- computer services including data processing, printing and enveloping, system development, technical support, disaster recovery and contract management;
- administrative, company secretarial, internal audit, compliance, operational, risk management, investment custodian and treasury operations; and
- secondment of, and provision of services by, staff to the DSFH Group (collectively, the "Services").

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45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

註：(續)

Note: (Continued)

(iv) 與大新金融集團之電腦及行政服務協議 (續)

(iv) Computer and Administrative Services Agreement with DSFH (Continued)

憑藉大新銀行過往以收回成本基準，利用本身之較龐大資源及功能性專業知識向大新金融集團旗下其他公司提供行政及電腦服務，按收費基準向大新金融集團提供該等服務，可從大新金融集團收回本集團於提供該等服務時所產生之成本外，也令本集團可繼續擴充其規模及營運效能。

With the stronger pool of resources and functional expertise of DSB which historically has been operating to provide administrative and computer services to other companies within the DSFH Group on a cost-recovery basis, the provision of the Services to the DSFH Group at a fee enables the Group to continue to expand its scale and operational capabilities while costs incurred by the Group in providing the Services are recovered from the DSFH Group.

(v) 分銷及代理協議及其他業務轉介服務

(v) Distribution and Agency Agreements and other business referral services

(甲) 與大新保險服務、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議

(a) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC

於2013年12月30日，大新保險服務及大新保險代理分別與大新銀行訂立分銷協議與相關代理協議，透過大新銀行之分行網絡推廣及分銷人壽及一般保險產品，固定年期為三年，自2014年1月1日起生效。於同日，澳門保險及澳門人壽保險股份有限公司(「澳門人壽」)與澳門商業銀行訂立分銷協議與相關代理協議，透過澳門商業銀行之分行網絡推廣及分銷人壽及一般保險產品，固定年期為三年，自2014年1月1日起生效。

On 30 December 2013, DSIS and DSIA entered into distribution agreements and underlying agency agreements with DSB for the marketing and distribution of life and general insurance products through DSB's branch networks for a fixed term of three years with effect from 1 January 2014. On the same day, MIC and Macau Life Insurance Company Limited ("MLIC") entered into distribution agreements and underlying agency agreements with BCM for the marketing and distribution of life and general insurance products through BCM's branch network for a fixed term of three years with effect from 1 January 2014.

根據大新保險服務與大新銀行訂立之分銷協議(「大新保險服務分銷協議」)，大新銀行將會透過其分行及其他分銷網絡及其附屬公司，就訂約雙方不時之協定為大新金融集團推廣及分銷人壽保險產品。

Pursuant to the distribution agreements entered into by DSIS with DSB (the "DSIS Distribution Agreements"), DSB markets and distributes such life assurance products as agreed between the parties from time to time for the DSFH Group through its branch and other distribution networks and its subsidiaries.

根據大新保險服務分銷協議，大新銀行與大新保險服務已就銷售人壽保險訂立代理協議(「大新保險服務代理協議」)，換取訂約雙方不時協定之佣金款項。根據大新保險服務代理協議之條款，大新保險服務就該等人壽保險產品向大新銀行應付之佣金為首年收取保費介乎1%至50%之間及須視乎產品類別而定，另加若干類別保險收取不超過續保保費之24%。

Pursuant to the DSIS Distribution Agreements, DSB has entered into an agency agreement with DSIS (the "DSIS Agency Agreements") in respect of the sale of life assurance policies in return for commission payments as agreed between the parties from time to time. Under the terms of the DSIS Agency Agreements, the commission payable by DSIS to DSB in respect of such life assurance products shall vary, depending on the product type, between 1% and 50% of the first year's premium received, plus up to 24% of the renewal premiums in respect of certain policies.

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DSBG DSBG

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

註：(續)

Note: (Continued)

(v) 分銷及代理協議及其他業務轉介服務 (續)

(v) Distribution and Agency Agreements and other business referral services (Continued)

(甲) 與大新保險服務、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議 (續)

(a) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC (Continued)

根據大新保險代理與大新銀行訂立之分銷協議(「大新保險代理分銷協議」)，大新銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定為大新金融集團推廣及分銷一般保險及人壽保險產品。

Pursuant to the distribution agreements entered into by DSIA with DSB (the “DSIA Distribution Agreements”), DSB markets and distributes such general insurance and life assurance products as agreed between the parties from time to time for the DSFH Group through its branch and other distribution networks.

根據大新保險代理分銷協議，大新銀行與大新保險代理已就銷售若干一般保險及人壽保險產品訂立代理協議(「大新保險代理代理協議」)，換取訂約雙方不時協定之佣金款項。根據大新保險代理代理協議之條款，大新保險代理須就下列保險產品向大新銀行支付佣金：

Pursuant to the DSIA Distribution Agreements, DSB has entered into an agency agreement with DSIA (the “DSIA Agency Agreements”) in respect of the sale of certain general insurance and life assurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the DSIA Agency Agreements, the commission payable by DSIA to DSB in respect of:

- (1) 一般保險產品為新保單或續保保單每年收取保費介乎1%至30%之間及須視乎產品類別而定；及
- (2) 人壽保險產品為首年收取保費介乎1%至50%之間及須視乎產品類別而定，另加若干類別保險收取不超過續保保費之24%。

- (1) general insurance products shall vary, depending on the product type, between 1% and 30% of each year's premium received in respect of a new or renewal policy; and
- (2) life assurance products shall vary, depending on the product type, between 1% and 50% of the first year's premium received, plus up to 24% of the renewal premiums in respect of certain policies.

根據澳門人壽與澳門商業銀行訂立之分銷協議(「澳門人壽分銷協議」)，澳門商業銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定為澳門人壽推廣及分銷人壽保險產品。

Pursuant to the distribution agreement entered into by MLIC with BCM (the “MLIC Distribution Agreement”), BCM markets and distributes such life assurance products as agreed between the parties from time to time for MLIC through its branch and other distribution network.

根據澳門人壽分銷協議，澳門商業銀行與澳門人壽已就銷售人壽保險單訂立代理協議(「澳門人壽代理協議」)，換取訂約雙方不時協定之佣金款項。根據澳門人壽代理協議，澳門人壽就該等人壽保險產品向澳門商業銀行應付之佣金為首年收取保費介乎13.5%至35%之間及須視乎產品類別而定。

Pursuant to the MLIC Distribution Agreement, BCM has entered into an agency agreement with MLIC (the “MLIC Agency Agreement”) in respect of the sale of life assurance policies in return for commission payments as agreed between the parties from time to time. Under the terms of the MLIC Agency Agreement, the commission payable by MLIC to BCM in respect of such life assurance products varies, depending on the product type, between 13.5% and 35% of the first year's premium received.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

註：(續)

Note: (Continued)

(v) 分銷及代理協議及其他業務轉介服務 (續)

(v) Distribution and Agency Agreements and other business referral services (Continued)

(甲) 與大新保險服務、大新保險代理、澳門保險及澳門人壽訂立之分銷及代理協議 (續)

(a) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC (Continued)

根據澳門保險與澳門商業銀行訂立之分銷協議(「澳門保險分銷協議」)，澳門商業銀行將會透過其分行及其他分銷網絡，就訂約雙方不時之協定為澳門保險推廣及分銷一般保險產品。

Pursuant to the distribution agreement entered into by MIC with BCM (the “MIC Distribution Agreement”), BCM markets and distributes such general insurance products of MIC as are agreed between the parties from time to time through its branch and other distribution network.

根據澳門保險分銷協議，澳門商業銀行與澳門保險已就銷售一般保險產品訂立代理協議(「澳門保險代理協議」)，換取訂約雙方不時協定之佣金款項。根據澳門保險代理協議之條款，澳門保險就一般保險產品向澳門商業銀行支付之佣金為新保單或續保保單之每年收取保費介乎10%至50%之間及須視乎產品類別而定。

Pursuant to the MIC Distribution Agreement, BCM has entered into an agency agreement with MIC (the “MIC Agency Agreement”) in respect of the sale of general insurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the MIC Agency Agreement, the commission payable by MIC to BCM in respect of general insurance products shall vary, depending on the product type, between 10% and 50% of each year’s premium received in respect of new or renewal policies.

就大新保險服務、大新保險代理、澳門人壽及澳門保險分銷協議(統稱「分銷協議」)而言，大新保險服務及大新保險代理須各自代大新銀行，而澳門人壽及澳門保險須各自代澳門商業銀行償付或支付之協定開支，包括就銀行職員銷售保險之牌照登記費、銷售獎勵、市場推廣費用及有關履行分銷協議之其他成本及開支。

In respect of each of the DSIS, DSIA, MLIC and MIC Distribution Agreements (collectively the “Distribution Agreements”), DSIS and DSIA shall each reimburse or pay on behalf of DSB, and MLIC and MIC shall each reimburse or pay on behalf of BCM, agreed expenses including the registration fees for licences for the bank staff to sell insurance, sales incentives, marketing expenses and other costs and expenses related to the performance of the Distribution Agreements.

各項分銷協議將按相互非排他性基準進行，固定年期為三年，自2014年1月1日起生效。大新保險服務、大新保險代理、澳門人壽及澳門保險代理協議(統稱「代理協議」)各自將按相互非排他性基準進行，固定年期為三年，自2014年1月1日起生效，惟有關尚未清繳續保保費之條文仍然有效，直至悉數收取為止。

Each of the Distribution Agreements is on a mutually non-exclusive basis and is for a three-year fixed term with effect from 1 January 2014. Each of the DSIS, DSIA, MLIC and MIC Agency Agreements (collectively the “Agency Agreements”) is on a mutually non-exclusive basis for a three-year fixed term with effect from 1 January 2014, save that the provisions relating to the payment of outstanding renewal premiums shall remain in force until payment is received in full.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

註：(續)

Note: (Continued)

- (vi) 大新保險 (1976)、大新人壽、澳門保險及澳門人壽所提供之保險服務

- (vi) Insurance services provided by DSI (1976), DSLA, MIC and MLIC

大新保險 (1976) 有限公司 (「大新保險 (1976)」) 及澳門保險以大新銀行及本集團其他成員公司及彼等各自之客戶名義作為受益人而承保之保單須每年更新。大新人壽及澳門人壽就大新銀行及本集團其他成員公司之僱員提供之死亡及/或危疾保險而承保之團體人壽保單須每年更新。

The insurance policies underwritten by Dah Sing Insurance Company (1976) Limited (“DSI (1976)”) and MIC in the name, and for the benefit, of DSB and other members of the Group and their respective customers are subject to renewal annually. The group life assurance policies underwritten by DSLA and MLIC in relation to the provision of insurance cover for the death and/or critical illness of the employees of DSB and other members of the Group are subject to renewal annually.

大新人壽與大新銀行就彼等各自之客戶提供保險之主要保單於2014年1月1日起生效，固定年期為三年。

The master policies between DSLA and DSB in relation to the provision of insurance cover for their respective customers are for a fixed term of three years with effect from 1 January 2014.

大新保險 (1976) 以大新銀行及本集團其他成員公司及彼等各自之客戶名義作為受益人承保之一般保單包括家用汽車、財產全保、公眾責任、金錢、電子設備、僱員賠償及團體個人意外。該等保單須每年更新。

DSI (1976) underwrites general insurance policies in the name, and for the benefit, of DSB and other members of the Group and their respective customers including policies covering domestic motor, property all risks, public liability, money, electronic equipment, employees’ compensation and group personal accident. Such policies are subject to renewal annually.

大新人壽提供大新銀行若干借貸客戶及大新銀行及本集團其他成員公司僱員之死亡及/或危疾保險之保單。為客戶提供保險之條文已載列於有關銀行借貸協議之條款及條件內。該等保單於尚存結欠保費情況下，可於兩個月內終止。

DSLA underwrites insurance policies to cover the death and/or critical illness of certain borrowing customers of DSB and employees of DSB and other members of the Group. The provision of the insurance cover for customers is set out in the terms and conditions of the relevant bank borrowing arrangement. Such policies can be terminated within two months in the event of non-payment of premiums.

澳門保險以澳門商業銀行及其客戶名義作為受益人承保之保單包括醫療、個人意外、僱員賠償、汽車、財產、民事責任及金錢損失。該等保單須每年更新。

MIC underwrites insurance policies in the name, and for the benefit, of BCM and its customers including policies covering medical, personal accident, employees’ compensation, motor fleet, properties, civil liability and money. Such policies are subject to renewal annually.

澳門人壽提供澳門商業銀行退休金計劃下成員之死亡及/或危疾之人壽保單，而該等保單須每年更新。

MLIC underwrites life insurance policies to cover the death and/or critical illness of BCM’s pension plan members and such policies are subject to renewal annually.

相關保單之保費以每月期末之形式支付，並參考各項相關產品之未清繳貸方結餘計算。

The premiums payable under such insurance policies are payable in arrears on a monthly basis and are calculated by reference to the outstanding credit balances in respect of each of the products to which they relate.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(甲) 與控股公司及同系附屬公司的交易 (續)

(a) Transactions with the holding company and fellow subsidiaries (Continued)

註：(續)

Note: (Continued)

- (vi) 大新保險(1976)、大新人壽、澳門保險及澳門人壽所提供之保險服務(續)

- (vi) Insurance services provided by DSI (1976), DSLA, MIC and MLIC (Continued)

該等保單乃由本集團安排達成，使本公司若干附屬公司(大新銀行及澳門商業銀行)遵守降低本集團資產、業務及營運所承擔風險之有關監管規定及/或為本集團客戶提供額外服務。此外，董事認為大新保險(1976)、大新人壽、澳門保險及澳門人壽之保險服務切實有效，而且大新保險(1976)、大新人壽、澳門保險及澳門人壽分別建議之收費亦足可與市場內其他保險公司之收費相較。

The insurance policies are procured by the Group to enable certain of the Company's subsidiaries, namely DSB and BCM, to comply with relevant regulatory requirements in reducing the risks to the Group's assets, businesses and operations and/or to provide additional services to the Group's customers. In addition, the Directors consider that the insurance services by DSI (1976), DSLA, MIC and MLIC are effective and the fees proposed by DSI (1976), DSLA, MIC and MLIC respectively are comparable to those offered by other insurance companies in the market.

於2013年12月30日，本公司與大新金融訂立一項合作協議，據此，大新金融集團成員公司向大新銀行及本集團之其他成員公司提供保險服務。該合作協議於2014年1月1日起至2016年12月31日止(包括首尾兩日)生效，固定年期為三年。

On 30 December 2013, the Company entered into a cooperation agreement with DSFH pursuant to which members of the DSFH Group would provide insurance services to DSB and other members of the Group. The cooperation agreement was for a fixed term of three years with effect from 1 January 2014 and ending on 31 December 2016 (both days inclusive).

(乙) 主要管理人員

(b) Key management personnel

- (i) 與董事及主要管理人員之重大交易及結餘

- (i) Material transactions and balances with directors and key management personnel

本集團向本集團主要管理人員，其近親及其或彼等近親所控制的企業提供信貸服務及收取存款。截至12月31日止年度，未償還之結餘如下：

The Group provides credit facilities to, and takes deposits from the Group's key management personnel, their close family members and entities controlled by them. For the year ended 31 December, the following balances were outstanding:

	2015	2014
貸款及墊款	80	2,922
存款	202,029	281,380
未取用之貸款承諾	3,695	3,329
擔保	1,095	545
年內貸款及墊款之最高總額	2,718	3,733

- (ii) 主要管理人員酬金

- (ii) Remuneration of key management personnel

本公司主要管理人員為執行董事，其報酬已包括在及呈列於附註13。

Key management personnel of the Company are executive directors and their remunerations are included under Note 13.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

45. 有關連人士之交易 (續)

45. RELATED-PARTY TRANSACTIONS (Continued)

(丙) 與聯營公司及共同控制實體之交易及結餘

(c) Transactions and balances with associate and jointly controlled entity

年內，本集團收到由聯營公司重慶銀行 158,071,000 港元 (2014 年：129,187,000) 股息收入。年內，本集團取得一共同控制實體銀聯信託有限公司之存款，而其於 2015 年 12 月 31 日存款結餘為 56,293,000 港元 (2014 年：26,995,000 港元)。

During the year, the Group received from BOCQ, an associate, dividend income of HK\$158,071,000 (2014: HK\$129,187,000). During the year, the Group received deposits from Bank Consortium Trust Company Limited, a jointly controlled entity and the balance of deposit as at 31 December 2015 was HK\$56,293,000 (2014: HK\$26,995,000).

46. 以股份為基礎報酬計劃

46. SHARE-BASED COMPENSATION PLANS

本集團透過本公司之認股權計劃 (「大新銀行集團計劃」) 及其控股公司大新金融集團有限公司之認股權計劃 (「大新金融計劃」) 提供以股份為基礎的報酬予其董事及高級行政人員。有關董事之以股份為基礎報酬之細節呈列於附註 13。

Share-based compensation, pursuant to the Company's Share Option Schemes (the "DSBG Schemes") and the Share Option Schemes of its holding company, Dah Sing Financial Holdings Limited (the "DSFH Schemes"), is available to directors and senior executives of the Group. Details of the share-based compensation paid to directors are disclosed in Note 13.

(甲) 大新銀行集團計劃

(a) DSBG Schemes

本公司股東於 2014 年 5 月 27 日舉行的本公司股東週年大會通過批准採納新認股權計劃 (「大新銀行集團新計劃」)，並與此同時終止本公司於 2004 年 6 月 12 日採納之認股權計劃 (「大新銀行集團舊計劃」)。大新銀行集團舊計劃終止後，不得據此計劃進一步授出任何認股權，惟大新銀行集團舊計劃之條文就容許承授人行使於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

The shareholders of the Company approved the adoption of a new share option scheme (the "New DSBG Scheme") and, at the same time, the termination of the Share Option Scheme adopted by the Company on 12 June 2004 (the "Old DSBG Scheme") at the annual general meeting of the Company held on 27 May 2014. No further options can be offered under the Old DSBG Scheme after its termination but the provisions of the Old DSBG Scheme remain in full force and effect to the extent necessary to give effect to allow grantees to exercise share options granted prior to the termination of the Old DSBG Scheme but not yet exercised at the time of termination.

按大新銀行集團舊計劃，本公司授予其附屬公司若干董事及僱員認股權。當中條款允許本公司可選擇在認股權行使日，根據每認股權之內在價值以現金支付，替代向董事或僱員配發新股份。本公司打算應用此現金支付慣例於 2012 年以前所授予的認股權。於 2012 年及其後所授予之認股權，本公司打算發行新股份，以支付其承擔。

Under the Old DSBG Scheme, the Company issued to certain directors and employees of its subsidiaries share options on terms that allow the Company the choice of making cash payments, determined based on the intrinsic value of each share option, instead of allotting newly issued shares to the directors or employees at the date of exercise. The Company has the intention to adopt cash settlement practice in respect of the share options granted prior to year 2012. For share option issued in 2012 and afterwards, the Company has the intention to settle its obligations by issuing new shares.

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(以港幣千元位列示)

46. 以股份為基礎報酬計劃

(甲) 大新銀行集團計劃(續)

該等認股權乃按大新銀行集團舊計劃內之條款及條件所授予。每份認股權之行使價乃由提名及薪酬委員會代表本公司董事會以不得寬鬆於香港交易所上市規則第17.03(9)條規定下，按不低於以下2項中之最高者作釐定：(i)本公司股份在授予日於香港交易所買賣之收市價；及(ii)本公司股份在緊接授予日前5個營業日於香港交易所買賣之平均收市價。於2014年3月3日公司條例(622章)生效前授予之認股權，釐定每份認股權之行使價時已考慮本公司股本中每股股份1港元之面值。該認股權之行使期乃於獲授予日期起計第1至第6周歲日。

(乙) 大新金融計劃

大新金融於2005年4月28日採納之認股權計劃(「大新金融舊計劃」)已於2015年4月28日屆滿。於2015年5月27日，大新金融股東通過批准採納新認股權計劃(「大新金融新計劃」)。大新金融舊計劃終止後，不得據此計劃進一步授出任何認股權，惟大新金融舊計劃之條文就容許承授人行使於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

按大新金融舊計劃，大新金融授予其附屬公司若干董事及僱員認股權。當中條款允許大新金融可選擇在認股權行使日，根據每認股權之內在價值以現金支付，替代向董事或僱員配發新股份。大新金融已應用此現金支付慣例及打算繼續此慣例於現有已發行認股權。

(Expressed in thousands of Hong Kong dollars)

46. SHARE-BASED COMPENSATION PLANS (Continued)

(a) DSBG Schemes (Continued)

The share options were granted in accordance with the terms and conditions of the Old DSBG Scheme. The exercise price per option share was concluded by the Nomination and Remuneration Committee on behalf of the Board of the Company on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK and was determined as no less than the highest of (i) the closing price of the Company's shares traded on the SEHK on the date of grant; and (ii) the average closing price of the Company's shares traded on the SEHK for the five business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the Company's shares of HK\$1 each in the capital of the Company had been taken into account in determining the exercise price per option share. The exercise period is between the first and sixth anniversaries from the date of grant.

(b) DSFH Schemes

The share option scheme of DSFH adopted on 28 April 2005 (the "Old DSFH Scheme") had expired on 28 April 2015. On 27 May 2015, the shareholders of DSFH approved the adoption of a new share option scheme (the "New DSFH Scheme"). No further share options can be offered under the Old DSFH Scheme after its expiration but the provisions of the Old DSFH Scheme remain in full force and effect to the extent necessary to give effect to allow the grantees to exercise share options granted prior to the expiration of the Old DSFH Scheme but not yet exercised at the time of expiration.

Under the Old DSFH Scheme, DSFH issued to certain directors and employees of its subsidiaries share options on terms that allow DSFH the choice of making cash payments, determined based on the intrinsic value of each share option, instead of allotting newly issued shares to the directors or employees at the date of exercise. DSFH has adopted the cash settlement practice and intends to continue this practice in respect of the existing share options issued.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

46. 以股份為基礎報酬計劃(續)

46. SHARE-BASED COMPENSATION PLANS (Continued)

(乙) 大新金融計劃(續)

(b) DSFH Schemes (Continued)

該等認股權乃按大新金融舊計劃內之條款及條件所授予。每份認股權之行使價乃由提名及薪酬委員會代表大新金融董事會以不得寬鬆於香港交易所上市規則第17.03(9)條規定下，按不低於以下2項中之最高者作釐定：(i)大新金融股份在授予日於香港交易所買賣之收市價；及(ii)大新金融股份在緊接授予日前5個營業日於香港交易所買賣之平均收市價。於2014年3月3日公司條例(622章)生效前授予之認股權，釐定每份認股權之行使價時已考慮大新金融股本中每股股份2港元之面值。該認股權之行使期乃於獲授予日期起計第1至第6周歲日。

The share options were granted in accordance with the terms and conditions of the Old DSFH Scheme. The exercise price per option share was concluded by the Nomination and Remuneration Committee on behalf of the Board of DSFH on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK and was determined as no less than the highest of (i) the closing price of DSFH's shares traded on the SEHK on the date of grant; and (ii) the average closing price of DSFH's shares traded on the SEHK for the five business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of DSFH shares of HK\$2 each in the capital of DSFH had been taken into account in determining the exercise price per option share. The exercise period is between the first and sixth anniversaries from the date of grant.

按大新銀行集團舊計劃授予之認股權：

Share options granted under the Old DSBG Scheme:

授予日 Date of grant	類別 Type	賦予年期 Vesting period	行使期 Exercise period	每股行使價(港元)註(i) Exercise price per share (HK\$) Note (i)
2011年12月12日 12/12/2011	以現金支付 Cash-settled	2011年12月12日至 2016年12月12日 12/12/2011-12/12/2016	2012年12月12日至 2017年12月12日 12/12/2012-12/12/2017	8.91
2012年12月21日 21/12/2012	以股權支付 Equity-settled	2012年12月21日至 2017年12月21日 21/12/2012-21/12/2017	2013年12月21日至 2018年12月21日 21/12/2013-21/12/2018	7.96
2014年3月26日 26/03/2014	以股權支付 Equity-settled	2014年3月26日至 2019年3月26日 26/03/2014-26/03/2019	2015年3月26日至 2020年3月26日 26/03/2015-26/03/2020	11.68

大新銀行集團新計劃自採納日起至2015年12月31日，並無任何認股權根據大新銀行集團新計劃授出。

No share options had been granted under the New DSBG Scheme from the date of its adoption to 31 December 2015.

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46. 以股份為基礎報酬計劃(續)

46. SHARE-BASED COMPENSATION PLANS (Continued)

按大新金融舊計劃授予之認股權：

Share options granted under the Old DSFH Scheme:

授予日 Date of grant	類別 Type	賦予年期 Vesting period	行使期 Exercise period	每股行使價(港元)註(i) Exercise price per share (HK\$) Note (i)
2011年12月12日 12/12/2011	以現金支付 Cash-settled	2011年12月12日至 2016年12月12日 12/12/2011-12/12/2016	2012年12月12日至 2017年12月12日 12/12/2012-12/12/2017	38.35
2012年12月21日 21/12/2012	以現金支付 Cash-settled	2012年12月21日至 2017年12月21日 21/12/2012-21/12/2017	2013年12月21日至 2018年12月21日 21/12/2013-21/12/2018	31.88

大新金融新計劃自採納日起至2015年12月31日，並無任何認股權根據大新金融新計劃授出。

No share options had been granted under the New DSFH Scheme from the date of its adoption to 31 December 2015.

註：

Note:

(i) 2014年5月前授予之認股權之行使價已就本公司及大新金融分別於2014年5月及2014年4月完成之供股予以調整。

(i) The exercise prices of share options granted prior to May 2014 were adjusted for the rights issues concluded by both the Company and DSFH in May 2014 and April 2014 respectively.

於收益賬內確認之以股份為基礎報酬之支出如下：

Share-based compensation charged to income statement is as follows:

		2015	2014
以股權支付之認股權	Equity-settled options	1,961	3,754
以現金支付之認股權	Cash-settled options	7,682	1,868
合計	Total	9,643	5,622

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(Expressed in thousands of Hong Kong dollars)

46. 以股份為基礎報酬計劃(續)

46. SHARE-BASED COMPENSATION PLANS (Continued)

以現金支付之認股權

Cash-settled options

就上述大新銀行集團舊計劃及大新金融舊計劃所授予以現金支付的認股權，本集團已於結算日確認39,359,000港元(2014年：31,677,000港元)為有關該等認股權公平值之負債。該負債不包括下述註(v)大新金融另外所承擔的支出。此公平值乃以三項式期權定價模式按下表所述之主要假設計算。

With respect to the cash-settled options granted under the Old DSBG Scheme and Old DSFH Scheme described above, the Group has recorded liabilities of HK\$39,359,000 (2014: HK\$31,677,000) in respect of the fair value of the share options at the reporting date. These do not include cost separately borne by DSFH as stated under note (v) below. The fair value is determined by using the Trinomial Option Pricing Model, and based on the major assumptions set out in the following tables.

		大新銀行集團舊計劃 Old DSBG Scheme	
		2015	2014
		2011年 12月12日	2011年 12月12日
授予日	Grant date	2011	2011
本公司於12月31日之股價(港元)	Share price of the Company as at 31 December (HK\$)	13.72	12.44
行使價(港元)(註(i))	Exercise price (HK\$) (Note (i))	8.91	8.91
預計波幅(註(ii))	Expected volatility (Note (ii))	34.33%	39.17%
年期(年)	Time to maturity (years)	<2	<3
無風險利率(註(iii))	Risk free rate (Note (iii))	0.51%	0.98%
預計股息率(註(iv))	Expected dividend rate (Note (iv))	2.50%	2.90%

		大新金融舊計劃 Old DSFH Scheme			
		2015		2014	
		2012年 12月21日 (註(v))	2011年 12月12日 (註(v))	2012年 12月21日 (註(v))	2011年 12月12日 (註(v))
授予日	Grant date	2012 (Note (v))	2011 (Note (v))	2012 (Note (v))	2011 (Note (v))
大新金融於12月31日之股價(港元)	Share price of DSFH as at 31 December (HK\$)	38.75	38.75	45.25	45.25
行使價(港元)(註(i))	Exercise price (HK\$)(Note (i))	31.88	38.35	31.88	38.35
預計波幅(註(ii))	Expected volatility (Note (ii))	36.33%	36.33%	34.76%	34.76%
年期(年)	Time to maturity (years)	<3	<2	<4	<3
無風險利率(註(iii))	Risk free rate (Note (iii))	0.74%	0.51%	1.24%	0.98%
預計股息率(註(iv))	Expected dividend rate (Note (iv))	2.67%	2.67%	3.02%	3.02%

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(以港幣千元位列示)

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46. 以股份為基礎報酬計劃(續)

46. SHARE-BASED COMPENSATION PLANS (Continued)

以現金支付之認股權(續)

Cash-settled options (Continued)

註：

Note:

- (i) 2014年5月前授予之認股權之行使價已就本公司及大新金融分別於2014年5月及2014年4月完成之供股予以調整。
- (ii) 預計波幅是按股價於計算日之前過往一年本公司及大新金融如可適用的波幅而計算，並假設過往本公司及大新金融股價之波幅，與上表用於認股權之年期內之預計波幅，並無重大的差異。
- (iii) 無風險利率為有關年期之香港外匯基金票據之收益率。
- (iv) 預計股息率乃按過往股息而訂。
- (v) 該等認股權之支出由控股公司大新金融承擔。大新金融已就該認股權確認3,335,000港元(2014年：4,600,000港元)負債及於收益賬確認支出回撥1,265,000港元(2014年：收益賬確認支出1,551,000港元)。

- (i) The exercise prices of share options granted prior to May 2014 were adjusted for the rights issues concluded by both the Company and DSFH in May 2014 and April 2014 respectively.
- (ii) Expected volatility is determined by calculating the historical volatility of the share price of the Company and DSFH, as applicable, during the one year period immediately preceding the measurement date and is based on the assumption that there is no material difference between the expected volatility over the time to maturity of the options and the historical volatility of the share prices of the Company and DSFH as set out above.
- (iii) Risk free rate is the Hong Kong Exchange Fund Notes yield of relevant time to maturity.
- (iv) Expected dividend rates are based on historical dividends.
- (v) The cost of these options is borne by the holding company, DSFH. DSFH has recorded liabilities of HK\$3,335,000 (2014: HK\$4,600,000) and a reversal of charge to income statement of HK\$1,265,000 (2014: charge to income statement of HK\$1,551,000) for these options.

認股權內授予者有權按既定基準以現金收取，其內在價值總額於2015年12月31日為31,900,000港元(2014年：19,074,000港元)。

The total intrinsic value of the share options for which the grantees' right to receive cash on a vested basis as of 31 December 2015 is HK\$31,900,000 (2014: HK\$19,074,000).

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46. 以股份為基礎報酬計劃(續)

46. SHARE-BASED COMPENSATION PLANS (Continued)

以股權支付之認股權

Equity-settled options

就上述大新銀行集團舊計劃所授予之以股權支付的認股權，其於授予日之公平值乃以三項式期權定價模式計算。

With respect to the equity-settled options granted under the Old DSBG Scheme described above, the fair value is determined by using the Trinomial Option Pricing Model at the date when the options are granted.

2014年內授予的認股權之公平值乃採用下表所述之主要假設估量：

The assumptions used to estimate the fair value of the options granted during 2014 are as follows:

授予日	Grant date	2014年3月26日 26 March 2014
本公司於授予日之股價(港元)	Share price of the Company as at grant date (HK\$)	11.26
行使價(港元)	Exercise price (HK\$)	12.13
預計波幅(註(i))	Expected volatility (Note (i))	42.35%
認股權年期(年)	Option life (years)	6
無風險利率(註(ii))	Risk free rate (Note (ii))	1.71%
預計股息率(註(iii))	Expected dividend rate (Note (iii))	3.44%
認股權中股份公平值(港元)	Fair value of a share in the option (HK\$)	3.35-3.5

註：

Note:

(i) 預計波幅是按股價於授予日之前過往一年本公司如可適用的波幅而計算，並假設過往本公司股價之波幅，與上表用於認股權之年期內之預計波幅，並無重大的差異。

(i) Expected volatility is determined by calculating the historical volatility of the share price of the Company, as applicable, during the one year period immediately preceding the grant date and is based on the assumption that there is no material difference between the expected volatility over the time to maturity of the options and the historical volatility of the share prices of the Company as set out above.

(ii) 無風險利率為於授予日有關年期之香港外匯基金票據之收益率。

(ii) Risk free rate is the Hong Kong Exchange Fund Notes yield of relevant time to maturity at grant date.

(iii) 預計股息率乃按於授予日之過往股息而訂。

(iii) Expected dividend rates are based on historical dividends at grant date.

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(Expressed in thousands of Hong Kong dollars)

46. 以股份為基礎報酬計劃(續)

46. SHARE-BASED COMPENSATION PLANS (Continued)

授予之認股權數目及其加權平均行使價之變動如下：

Movements in the number of share options granted and their related weighted average exercise prices are as follows:

		大新銀行集團舊計劃 Old DSBG Scheme				大新金融舊計劃 Old DSFH Scheme			
		2015		2014		2015		2014	
		授予可購買 大新銀行集團 認股權中 股份數目 Number of DSBG shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	授予可購買 大新銀行集團 認股權中 股份數目 Number of DSBG shares in share options granted	加權平均 行使價 (港元) (註(i)) Weighted average exercise price (HK\$) (Note (i))	授予可購買 大新金融 認股權中 股份數目 Number of DSFH shares in share options granted	加權平均 行使價 (港元) (註(i)) Weighted average exercise price (HK\$) (Note (i))	授予可購買 大新金融 認股權中 股份數目 Number of DSFH shares in share options granted	加權平均 行使價 (港元) (註(i)) Weighted average exercise price (HK\$) (Note (i))
一月一日	At 1 January	12,150,982	8.69	11,800,000	8.92	417,227	35.92	400,000	37.47
授予	Granted	-	-	300,000	12.13	-	-	-	-
就供股之調整	Adjusted for rights issue	-	-	466,401	8.66	-	-	17,227	35.92
已過期	Expired	-	-	-	-	-	-	-	-
已行使	Exercised	(270,023)	8.82	(166,168)	7.96	-	-	-	-
已取消/沒收	Cancelled/forfeited	-	-	(249,251)	7.96	-	-	-	-
12月31日	At 31 December	11,880,959	8.69	12,150,982	8.69	417,227	35.92	417,227	35.92
12月31日可行使	Exercisable at 31 December	8,474,534	8.69	6,293,590	8.69	302,490	36.34	219,045	36.50

註：

Note:

(i) 2014年5月前授予之認股權之行使價已就本公司及大新金融分別於2014年5月及2014年4月完成之供股予以調整。

(i) The exercise prices of share options granted prior to May 2014 were adjusted for the rights issues concluded by both the Company and DSFH in May 2014 and April 2014 respectively.

本公司於2015年12月31日未行使之認股權之行使價介乎7.96港元至11.68港元(2014年：介乎7.96港元至11.68港元，已就本公司於2014年之供股予以調整)，及其加權平均剩餘合約行使期為2.3年(2014年：3.32年)。關於本集團董事及高級行政人員可適用之大新金融認股權，於2015年12月31日未行使之大新金融認股權之行使價介乎31.88港元至38.35港元(2014年：介乎31.88港元至38.35港元，已就大新金融於2014年之供股予以調整)，及其加權平均剩餘合約行使期為2.33年(2014年：3.33年)。

The Company's share options outstanding as of 31 December 2015 have exercise prices in the range of HK\$7.96 to HK\$11.68 (2014: HK\$7.96 to HK\$11.68, adjusted for the Company's rights issue in 2014), and a weighted average remaining contractual life of 2.3 years (2014: 3.32 years). In respect of directors and senior executives of the Group, their applicable DSFH's share options outstanding as of 31 December 2015 have exercise prices in the range of HK\$31.88 to HK\$38.35 (2014: HK\$31.88 to HK\$38.35, adjusted for DSFH's rights issue in 2014), and a weighted average remaining contractual life of 2.33 years (2014: 3.33 years).

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

47. 金融資產與負債的對銷

倘若有法律上強制性執行的權利可對銷金融資產及負債之已確認金額，以及有意以淨額基準對其結算或同時變現資產及清償負債，則可將金融資產及負債相互對銷。

(甲) 依淨額結算協議處理並已在財務狀況表內對銷之金融資產及負債

本集團通過在香港中央結算有限公司(「香港中央結算」)開設之賬戶為客戶進行股票買賣交易。

本集團於呈列應收及應付香港中央結算之金額時已抵銷對香港中央結算之應收款項總額及應付款項總額。於2015年12月31日，該淨額為應付款項及包含於「其他賬目及預提」賬項內；及於2014年12月31日，該淨額為應收款項及包含於附註33中之「應收款項及預付項目」賬項內。抵銷之金額載於下文。

47. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and liabilities are presented net when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle them on a net basis, or realise the asset and settle the liability simultaneously.

(a) Financial assets and liabilities subject to netting agreement and offset on the statement of financial position

The Group maintains an account with the Hong Kong Securities Clearing Company Limited (“HKSCC”) through which it conducts securities trading transactions for its customers.

In presenting the amounts due from and to HKSCC, the Group has offset the gross amount of the accounts receivable from and the gross amount of the accounts payable to HKSCC. As at 31 December 2015, the net amount was a payable and was included in “Other accounts and accruals”; and as at 31 December 2014, the net amount was a receivable and was included in “Accounts receivable and prepayments” in Note 33. The amounts offset are shown below.

	2015	2014
應收香港中央結算之款項總額	10,748	88,886
應付香港中央結算之款項總額	(31,068)	(7,623)
(應付)／應收香港中央結算淨額	(20,320)	81,263

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債

總體淨額結算安排

本集團會盡可能與交易對手訂立總體淨額結算安排，以減低信貸風險。淨額結算協議規定，一旦出現違約事件，所有涉及交易對手之未完成交易均會終止，而所有結欠款項將拼合按淨額結算。如非發生違約事件，所有與對手之交易會以總額結算及一般不會在財務狀況表中對銷資產及負債。

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position

Master netting arrangements

To mitigate credit risks, the Group enters into master netting arrangements with counterparties whenever possible. Netting agreements provide that, if an event of default occurs, all outstanding transactions with the counterparty will be terminated and all amounts outstanding will be settled on a net basis. Except for the event of default, all outstanding transactions with the counterparty are settled on a gross basis and generally do not result in offsetting the assets and liabilities in the statement of financial position.

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

47. 金融資產與負債的對銷 (續)

47. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (Continued)

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債 (續)

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position (Continued)

總體淨額結算安排 (續)

Master netting arrangements (Continued)

下表列示受對銷、具法律效力之總體淨額結算安排及類同協議所約束的金融工具詳情。

The following tables present details of financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

					並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position		
		於財務狀況表內 對銷之已確認 金融負債總額	於財務狀況表內 列示之金融 資產淨額				
		已確認金融 資產總額	Net amounts of financial assets	金融工具 (包括非現金抵押品)	已收現金抵押		淨額
		Gross amounts of recognised financial assets	presented in the statement of financial position	Financial instruments (including non-cash collateral)	Cash collateral received		
2015年12月31日	At 31 December 2015						
金融資產	Financial assets						
衍生金融工具	Derivative financial instruments	543,777	-	543,777	(474,682)	(18,213)	50,882

					並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position		
		於財務狀況表內 對銷之已確認 金融資產負債總額	於財務狀況表內 列示之金融 負債淨額				
		已確認金融 負債總額	Net amounts of financial liabilities	金融工具 (包括非現金抵押品)	已質押現金抵押		淨額
		Gross amounts of recognised financial liabilities	assets set off in the statement of financial position	Financial instruments (including non-cash collateral)	Cash collateral placed out		
2015年12月31日	At 31 December 2015						
金融負債	Financial liabilities						
銀行存款	Deposits from banks	43,914	-	43,914	(43,914)	-	-
衍生金融工具	Derivative financial instruments	1,250,102	-	1,250,102	(474,682)	(446,015)	329,405
持作買賣用途的負債	Trading liabilities	6,270,629	-	6,270,629	(6,261,578)	-	9,051
其他賬目及預提	Other accounts and accruals	123,271	-	123,271	(123,271)	-	-

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

47. 金融資產與負債的對銷 (續)

47. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (Continued)

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債 (續)

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position (Continued)

總體淨額結算安排 (續)

Master netting arrangements (Continued)

並無在財務狀況表內對銷之相關金額

Related amounts not set off in the statement of financial position

2014年12月31日	At 31 December 2014	已確認金融資產總額 Gross amounts of recognised financial assets	於財務狀況表內對銷之已確認金融負債總額 Gross amounts of liabilities set off in the statement of financial position	於財務狀況表內列示之金融資產淨額 Net amounts of financial assets presented in the statement of financial position	並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position		淨額 Net amount
					金融工具 (包括非現金抵押品) Financial instruments (including non-cash collateral)	已收現金抵押 Cash collateral received	
金融資產	Financial assets						
衍生金融工具	Derivative financial instruments	386,035	-	386,035	(367,976)	-	18,059

並無在財務狀況表內對銷之相關金額

Related amounts not set off in the statement of financial position

2014年12月31日	At 31 December 2014	已確認金融負債總額 Gross amounts of recognised financial liabilities	於財務狀況表內對銷之已確認金融資產總額 Gross amounts of assets set off in the statement of financial position	於財務狀況表內列示之金融負債淨額 Net amounts of financial liabilities presented in the statement of financial position	並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position		淨額 Net amount
					金融工具 (包括非現金抵押品) Financial instruments (including non-cash collateral)	已質押現金抵押 Cash collateral placed out	
金融負債	Financial liabilities						
銀行存款	Deposits from banks	89,421	-	89,421	(89,421)	-	-
衍生金融工具	Derivative financial instruments	1,038,590	-	1,038,590	(367,976)	(141,297)	529,317
持作買賣用途的負債	Trading liabilities	5,597,614	-	5,597,614	(5,552,666)	-	44,948
其他賬目及預提	Other accounts and accruals	-	-	-	-	-	-

未經審核補充財務資料

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

DSBG DSBG

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

下列為有關本集團之資料作為財務報表之部份附加資料，但並非經審計財務報表之一部份。

The following information relates to the Group and is disclosed as part of the accompanying information to the financial statements and does not form part of the audited financial statements.

1. 資本充足比率

1. CAPITAL ADEQUACY RATIO

	2015年12月31日 As at 31 December 2015	2014年12月31日 As at 31 December 2014
資本充足比率		
– 普通股權一級	12.2%	11.4%
– 一級	12.2%	11.4%
– 整體	16.7%	16.3%

2015年12月31日及2014年12月31日之資本充足比率乃大新銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))參考《銀行業(資本)規則》的巴塞爾協定III基礎所計算。該資本充足比率的計算已考慮到市場風險和操作風險。

The capital adequacy ratio as at 31 December 2015 and 31 December 2014 represents the consolidated position of DSB (covering BCM and DSB China) computed on Basel III basis with reference to the Banking (Capital) Rules. This capital adequacy ratio takes into account market risk and operational risk.

大新銀行為香港註冊銀行須根據香港銀行業條例遵守資本充足比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。本集團上述的比率計算只供參考。

DSB as a locally incorporated bank in Hong Kong is subject to the minimum capital adequacy ratio requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations. The above ratios of the Group are calculated for reference only.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

2. 流動資產維持比率／流動資金比率

2. LIQUIDITY MAINTENANCE RATIO/LIQUIDITY RATIO

		2015	2014
流動資產維持比率	Liquidity maintenance ratio	39.5%	n/a
流動資金比率	Liquidity ratio	n/a	45.3%

流動資產維持比率及流動資金比率乃大新銀行(包括澳門商業銀行及大新銀行(中國))於財政年度每個曆月的平均的綜合流動資金比率的簡單平均數。流動資產維持比率乃根據2015年1月1日起生效之《銀行業(流動性)規則》計算。流動資金比率是參考銀行業條例第4附表內的方法計算。本集團的比率計算只供參考。

The liquidity maintenance ratio and liquidity ratio are calculated as the simple average of each calendar month's average consolidated liquidity ratio of DSB (covering BCM and DSB China) for the financial year. The liquidity maintenance ratios are computed in accordance with the Banking (Liquidity) Rules effective from 1 January 2015. The liquidity ratios are computed with reference to the methods set out in the Fourth Schedule of the Hong Kong Banking Ordinance.

大新銀行為香港註冊銀行須根據香港銀行業條例遵守流動資金比率要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

DSB as a locally incorporated bank in Hong Kong is subject to the liquidity requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.

3. 槓桿比率

3. LEVERAGE RATIO

		2015	2014
槓桿比率	Leverage ratio	7.9%	n/a

槓桿比率之披露自2015年3月31日起生效，並按香港金管局根據《銀行業(資本)規則》第3C條發出之通告內列明之相同綜合基礎計算。上述乃大新銀行於2015年12月31日之綜合狀況之比率。

The disclosure on leverage ratio is effective since 31 March 2015 and is computed on the consolidated basis as specified in a notice from the HKMA in accordance with section 3C of the Banking (Capital) Rules. The above ratio represents the consolidated position of DSB as at 31 December 2015.

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4. 外匯風險

下列為於2015年12月31日之美元和其它個別貨幣之外匯淨額(有關之外匯淨額超過所有外匯淨額10%)，及其相應之比較數額。

於2015年12月31日及2014年12月31日本集團並無任何結構性外幣持盤淨額。

4. CURRENCY CONCENTRATIONS

The following sets out the net foreign exchange position in USD and other individual currency that constitutes more than 10% of the total net position in all foreign currencies as at 31 December 2015 and the corresponding comparative balances.

The Group did not have any structural foreign exchange position as at 31 December 2015 and 2014.

		美元	人民幣	澳門幣	其他外幣	外幣合計
		US dollars	Renminbi	Macau Pataca	Other foreign currencies	Total foreign currencies
2015年12月31日	At 31 December 2015					
相當於百萬港元	Equivalent in HK\$ millions					
現貨資產	Spot assets	58,812	16,721	8,472	5,443	89,448
現貨負債	Spot liabilities	(24,177)	(16,238)	(9,566)	(8,872)	(58,853)
遠期買入	Forward purchases	27,958	12,735	-	5,853	46,546
遠期賣出	Forward sales	(60,960)	(13,018)	-	(2,364)	(76,342)
期權淨額	Net options position	(3)	(1)	-	4	-
長/(短)盤淨額	Net long/(short) position	1,630	199	(1,094)	64	799

		美元	人民幣	澳洲元	澳門幣	其他外幣	外幣合計
		US dollars	Renminbi	Australian dollars	Macau Pataca	Other foreign currencies	Total foreign currencies
2014年12月31日	At 31 December 2014						
相當於百萬港元	Equivalent in HK\$ millions						
現貨資產	Spot assets	57,240	25,030	1,275	6,894	1,874	92,313
現貨負債	Spot liabilities	(24,667)	(24,960)	(3,324)	(8,176)	(4,718)	(65,845)
遠期買入	Forward purchases	15,767	5,900	2,150	-	5,371	29,188
遠期賣出	Forward sales	(47,028)	(5,559)	(146)	-	(2,523)	(55,256)
期權淨額	Net options position	2	-	6	-	(8)	-
長/(短)盤淨額	Net long/(short) position	1,314	411	(39)	(1,282)	(4)	400

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

5. 債權及餘額之額外分析

5. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral

		2015年12月31日 At 31 December 2015		2014年12月31日 At 31 December 2014	
		貸款總額 受抵押品保障 之百分比 % of gross 未償還結餘 Outstanding balance	advances covered by collateral	貸款總額 受抵押品保障 之百分比 % of gross 未償還結餘 Outstanding balance	advances covered by collateral
在香港使用的貸款	Loans for use in Hong Kong				
工商金融	Industrial, commercial and financial				
– 物業發展	– Property development	1,909,605	66.5	1,741,185	67.7
– 物業投資	– Property investment	16,136,906	98.5	15,752,867	98.9
– 金融企業	– Financial concerns	1,118,110	30.7	821,938	62.1
– 股票經紀	– Stockbrokers	965,931	45.1	133,234	55.0
– 批發與零售業	– Wholesale and retail trade	4,144,996	90.1	4,497,466	90.1
– 製造業	– Manufacturing	3,026,032	93.5	2,971,483	91.3
– 運輸及運輸設備	– Transport and transport equipment	3,713,584	89.1	4,612,041	94.2
– 康樂活動	– Recreational activities	262,522	56.5	277,832	55.9
– 資訊科技	– Information technology	72,019	89.1	22,938	67.1
– 其他	– Others	5,454,602	83.3	5,036,198	84.4
		<u>36,804,307</u>	<u>88.5</u>	<u>35,867,182</u>	<u>91.6</u>
個人	Individuals				
– 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇 貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	869,023	100.0	962,720	100.0
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	21,260,300	99.9	19,451,578	100.0
– 信用卡貸款	– Credit card advances	4,465,225	–	3,838,208	–
– 其他	– Others	9,217,401	37.5	8,355,472	35.3
		<u>35,811,949</u>	<u>71.4</u>	<u>32,607,978</u>	<u>71.7</u>
在香港使用的貸款	Loans for use in Hong Kong	72,616,256	80.1	68,475,160	82.1
貿易融資(註(1))	Trade finance (Note (1))	7,394,880	66.5	6,517,342	62.8
在香港以外使用的貸款(註(2))	Loans for use outside Hong Kong (Note (2))	29,614,188	68.7	30,237,544	64.8
		<u>109,625,324</u>	<u>76.1</u>	<u>105,230,046</u>	<u>76.0</u>

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

5. 債權及餘額之額外分析 (續)

5. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

註：

Note:

- (1) 上述列示之貿易融資為參考香港金管局發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the HKMA.

不涉及香港之貿易融資貸款(包括大新銀行之海外銀行附屬公司授予之貿易融資)總值592,075,000港元(2014年12月31日：618,230,000港元)分類於「在香港以外使用的貸款」項下。

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of DSB) totalling HK\$592,075,000 (31 December 2014: HK\$618,230,000) are classified under Loans for use outside Hong Kong.

- (2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

- (2) Loans for use outside Hong Kong include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

5. 債權及餘額之額外分析 (續)

5. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

上述分析中各構成客戶貸款總額10%或以上的行業，其應估減值貸款額、逾期貸款額及個別和綜合評估的貸款減值準備如下：

For each industry sector reported above with loan balance constituting 10% or more of the total balance of advances to customers, the attributable amount of impaired loans, overdue loans, and individually and collectively assessed loan impairment allowances are as follows:

2015年12月31日	At 31 December 2015	未償還結餘 Outstanding balance	減值貸款 Impaired loans	貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	16,136,906	-	45,009	-	26,886
個人	Individuals					
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	21,260,300	-	23,645	-	2,222
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>29,614,188</u>	<u>304,159</u>	<u>356,762</u>	<u>191,321</u>	<u>184,871</u>
2014年12月31日	At 31 December 2014	未償還結餘 Outstanding balance	減值貸款 Impaired loans	貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	15,752,867	-	-	-	12,357
個人	Individuals					
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	19,451,578	-	-	-	1,074
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>30,237,544</u>	<u>217,649</u>	<u>172,414</u>	<u>135,109</u>	<u>169,999</u>

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

5. 債權及餘額之額外分析 (續)

5. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

下表披露年內在收益賬提撥之新增準備和減值貸款及墊款之撇銷數額。

The amount of new allowances charged to income statement, and the amount of impaired loans and advances written off during the year were disclosed in the tables below.

2015年	2015	新增準備 New allowances	未能償還貸款 撇銷額 Loans written off as uncollectible	收回已於往年 撇銷之貸款 Recoveries of advances written off in previous years
在香港使用的貸款	Loans for use in Hong Kong			
工商金融	Industrial, commercial and financial			
– 物業投資	– Property investment	–	–	–
個人	Individuals			
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	–	–	474
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>230,629</u>	<u>108,053</u>	<u>11,610</u>
2014年	2014			
在香港使用的貸款	Loans for use in Hong Kong			
工商金融	Industrial, commercial and financial			
– 物業投資	– Property investment	–	–	1
個人	Individuals			
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	–	–	614
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>22,653</u>	<u>263,913</u>	<u>8,335</u>

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(Expressed in thousands of Hong Kong dollars)

5. 債權及餘額之額外分析 (續)

5. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(乙) 對中國大陸業務的餘額

(b) Mainland activities exposures

根據香港金管局《銀行業(披露)規則》，以下對中國大陸業務的餘額之分析乃參照香港金管局對中國大陸業務申報表中所列之非銀行類交易對手類別及直接貸款總額種類以分類，其中只包括大新銀行及其內地銀行附屬公司授予之中國大陸業務的餘額。

The analysis of Mainland activities exposures is based on the categories of non-bank counterparties and the type of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA Return of Mainland Activities, which includes the Mainland activities exposures extended by DSB and its Mainland subsidiary bank only.

2015年	2015	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司(「合營公司」)	1. Central government, central government-owned entities and their subsidiaries and joint ventures ("JV"s)	5,600,248	342,416	5,942,664
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	1,812,458	556,047	2,368,505
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	6,880,961	2,069,484	8,950,445
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	671,859	174,376	846,235
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	374,271	231,530	605,801
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	10,677,468	336,276	11,013,744
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	8,270	-	8,270
		<u>26,025,535</u>	<u>3,710,129</u>	<u>29,735,664</u>
大新銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of DSB and its Mainland subsidiary bank after provision	<u>181,672,638</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>14.33%</u>		

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5. 債權及餘額之額外分析 (續)

5. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(丙) 按區域分析之客戶貸款總額及逾期貸款

(c) Analysis of gross advances to customers and overdue loans by geographical area

客戶貸款之區域分析乃根據已考慮風險轉移後之交易對手所在地分類。一般而言，當貸款的擔保方位處與交易對手不同之區域時，風險將被轉移。

Advances to customers by geographical area are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the counterparty.

下表為客戶貸款總額、個別減值客戶貸款、逾期客戶貸款及個別及綜合評估減值準備按區域分析。

The following table analyses gross advances to customers, individually impaired advances to customers, overdue advances to customers and individually and collectively assessed impairment allowances by geographical area.

					個別減值 客戶貸款	個別評估 減值準備	綜合評估 減值準備
		客戶貸款總額 Gross advances to customers	Individually impaired advances to customers	逾期客戶貸款 Overdue advances to customers	Individually assessed impairment allowances	Collectively assessed impairment allowances	
2015年12月31日	At 31 December 2015						
香港	Hong Kong	88,670,794	694,726	482,606	283,589	205,814	
中國	China	7,374,771	76,030	186,222	31,712	101,454	
澳門	Macau	12,007,126	25,507	31,236	12,608	44,534	
其他	Others	1,572,633	56	56	44	6,270	
		109,625,324	796,319	700,120	327,953	358,072	
					個別減值 客戶貸款	個別評估 減值準備	綜合評估 減值準備
		客戶貸款總額 Gross advances to customers	Individually impaired advances to customers	逾期客戶貸款 Overdue advances to customers	Individually assessed impairment allowances	Collectively assessed impairment allowances	
2014年12月31日	At 31 December 2014						
香港	Hong Kong	83,856,418	217,196	251,710	123,521	144,074	
中國	China	8,278,746	110,874	44,674	81,114	98,321	
澳門	Macau	11,435,277	20,153	25,442	13,045	44,671	
其他	Others	1,659,605	64	64	64	4,003	
		105,230,046	348,287	321,890	217,744	291,069	

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DSBG DSBG

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5. 債權及餘額之額外分析 (續)

5. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(丁) 國際債權

(d) International claims

國際債權資料是在考慮風險的轉移後，根據交易對手的所在地而披露對外地交易對手最終面對的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一間銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。經計及任何認可之風險轉移後，只有構成國際債權總額10%或以上之區域方作出披露。

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

2015年12月31日 百萬港元	At 31 December 2015 In millions of HK\$	銀行 Banks	官方機構 Official sector	非銀行私人機構 Non-bank private sector		債權總額 Total claims
				非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	
離岸中心	Offshore centres	3,758	13,771	3,231	113,347	134,107
– 其中：香港	– of which: Hong Kong	2,483	11,676	3,089	98,523	115,771
發展中亞太區	Developing Asia and Pacific	28,424	1,574	863	9,223	40,084
– 其中：中國	– of which: Mainland China	22,107	1,574	847	7,821	32,349

2014年12月31日 百萬港元	At 31 December 2014 In millions of HK\$	銀行 Banks	官方機構 Official sector	非銀行私人機構 Non-bank private sector		債權總額 Total claims
				非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non-financial private sector	
離岸中心	Offshore centres	4,736	9,718	1,801	108,004	124,259
– 其中：香港	– of which: Hong Kong	4,232	8,596	1,207	94,214	108,249
發展中亞太區	Developing Asia and Pacific	26,356	2,124	1,145	11,560	41,185
– 其中：中國	– of which: Mainland China	20,974	2,124	756	9,567	33,421

比較數字之編製已符合按香港金管局於2015年規定之新呈報基礎及交易對手種類之分類。

The comparative amounts have been prepared to conform with the new reporting basis and the categorisation on the types of counterparties as required by HKMA in 2015.

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5. 債權及餘額之額外分析 (續)

5. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(戊) 信貸承擔及或然負債受抵押品保障的百分比分析

(e) Credit commitments and contingent liabilities analysed by percentage covered by collateral

		2015		2014	
		受抵押品 合約金額	保障的百分比	受抵押品 合約金額	保障的百分比
		Contract amount	% covered by collateral	Contract amount	% covered by collateral
財務擔保及其他信貸相關之 或然負債	Financial guarantees and other credit related contingent liabilities	1,215,161	20.6	1,487,700	17.1
貸款承擔及其他信貸相關之 承擔	Loan commitments and other credit related commitments	69,244,002	9.7	69,193,856	9.5
		70,459,163	9.8	70,681,556	9.6

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6. 信貸、市場及操作風險之資本要求

6. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS

各項風險類別之資本要求概述如下：

The capital charge for each class of exposures are summarised as follows:

(i) 信貸風險之資本要求

(i) Capital charge for credit risk

		2015	2014
主權機構風險承擔	Sovereign exposures	727	1,916
公營單位風險承擔	Public Sector Entity exposures	24,489	22,981
銀行風險承擔	Bank exposures	1,103,611	1,032,642
證券商風險承擔	Securities firm exposures	5,334	1,702
法團風險承擔	Corporate exposures	4,879,814	4,655,599
現金項目	Cash items	24,373	26,673
監管零售風險承擔	Regulatory retail exposures	1,006,926	866,133
住宅按揭貸款	Residential mortgage loans	1,164,515	1,055,622
其他未逾期風險承擔	Other exposures which are not past due exposures	1,079,825	1,420,181
逾期風險承擔	Past due exposures	41,375	16,432
證券化風險承擔	Securitization exposures	16,496	9,818
資產負債表內風險承擔之資本要求總額	Total capital charge for on-balance sheet exposures	<u>9,347,485</u>	<u>9,109,699</u>
直接信貸代替品	Direct credit substitutes	14,716	24,988
與交易相關之或然項目	Transactions-related contingencies	14,957	15,036
與貿易相關之或然項目	Trade-related contingencies	6,256	6,446
其他承擔	Other commitments	85,778	91,546
匯率合約	Exchange rate contracts	130,197	132,641
利率合約	Interest rate contracts	11,158	12,496
權益性合約	Equity contracts	1,097	1,437
信用估值調整	Credit valuation adjustment	<u>52,566</u>	<u>56,451</u>
資產負債表外風險承擔之資本要求總額	Total capital charge for off-balance sheet exposures	<u>316,725</u>	<u>341,041</u>
信貸風險之資本要求總額	Total capital charge for credit risk	<u>9,664,210</u>	<u>9,450,740</u>

此披露乃本集團就有關計算方法算出之風險加權數額乘以8%的數值，並非本集團之實際「監管資本」。

This disclosure is made by multiplying the risk-weighted amount derived from the relevant calculation approach by 8%, not the institution's actual "regulatory capital".

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6. 信貸、市場及操作風險之資本要求
(續)

6. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS (Continued)

(ii) 市場風險之資本要求

(ii) Market risk capital charge

本集團採用標準計算法計算市場風險。

The Group uses the Standardised Approach for calculating market risk.

		2015		2014	
		風險加權數額	資本要求	風險加權數額	資本要求
		Risk weighted amount	Capital charge	Risk weighted amount	Capital charge
利率風險承擔 (包括期權)	Interest rate exposures (including options)	527,025	42,162	1,129,588	90,367
外匯風險承擔 (包括黃金及期權)	Foreign exchange exposures (including gold and options)	1,119,975	89,598	1,342,400	107,392
		<u>1,647,000</u>	<u>131,760</u>	<u>2,471,988</u>	<u>197,759</u>

風險加權數額包括澳門商業銀行及大新銀行(中國)簽訂之衍生合約數額。

The risk-weighted amount included those amounts arising from derivative contracts executed by BCM and DSB China.

(iii) 操作風險之資本要求

(iii) Operational risk capital charge

本集團採用基本指標計算法計算操作風險。

The Group uses the Basic Indicator Approach for calculating operational risk.

		2015	2014
操作風險之資本要求	Capital charge for operational risk	<u>632,371</u>	<u>550,893</u>

(以港幣千元位列示)

7. 風險管理

本集團明瞭各類風險會不停蛻變的特性並透過完善的管理架構作有效管理。

風險管理專注於信貸風險、市場風險、利率風險、流動資金風險、操作風險、聲譽風險及策略性風險。信貸風險之產生主要源於本集團之信貸組合，其中包括商業和零售借貸、機械和租購融資及財資部和金融機構業務部的批發借貸。

大部份的市場風險乃源於財資部。此主要與本集團資產負債表內之買賣交易及資產負債表外之買賣交易及其證券投資有關。

利率風險指因利率的不利變動而引致本集團的財政狀況面臨的風險。

流動資金風險乃指本集團未能在不衍生不可接受損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

操作風險乃因內部程序、員工及系統之不足與疏忽或外來的事件而產生之直接或間接虧損之風險。

聲譽風險是指由於本集團之商業慣例、營運誤差或營運表現而可能帶來之負面宣傳風險。這些負面因素不論是否屬實，均可能令客戶產生憂慮或負面看法，削弱客戶基礎及市場佔有率或導致耗費龐大之訴訟或減少收入。

策略性風險泛指由於差劣之策略性決定、不可接受之財務表現、策略施行上失當以及對於市場轉變欠缺有效應變而可能對集團財務及市場狀況有即時或日後重大負面影響之企業風險。

其他方面之風險管理詳述如下。

(Expressed in thousands of Hong Kong dollars)

7. RISK MANAGEMENT

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

Risk management is focused on credit risk, market risk, interest rate risk, liquidity risk, operational risk, reputation risk and strategic risk. Credit risk occurs mainly in the Group's credit portfolios comprising commercial and retail lending, equipment and hire purchase financing, and treasury and financial institutions wholesale lending.

Market risk arises mainly from the Treasury Division and is associated principally with the Group's on- and off-balance sheet positions in the trading book and its investment securities.

Interest rate risk means the risk to the Group's financial condition resulting from adverse movements in interest rates.

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable losses.

Operational risk is the risk of loss (direct or indirect) resulting from inadequate or failed internal processes, people and systems or from external events.

Reputation risk is the risk arising from the potential that negative publicity regarding the Group's business practices, operational errors or operating performance, whether true or not, could cause customer concerns or negative view, decline in the customer base or market share, or lead to costly litigation or revenue reductions.

Strategic risk generally refers to the corporate risk that may bring significant immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, unacceptable financial performance, and inappropriate implementation of strategies and lack of effective response to the market changes.

The other risk management aspects are disclosed below.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)**7. RISK MANAGEMENT (Continued)****(甲) 集團風險管理架構****(a) The risk management structure of the Group**

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

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

- 批准整體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括集團審核委員會的操作；業績檢討（比對預測）、營運統計和政策問題作出監控；及
- 審閱比對預算、檢討業績和分析主要非財務指標。

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Group Audit Committee; review of key results (against forecasts), operational statistics and policy compliance; and
- the review of financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

風險管理及合規委員會被委任監察及領導由集團風險部和各功能委員會主導管理及處理的不同類型風險。

The RMCC have been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by GRD and different functional committees.

(乙) 集團風險部**(b) Group risk function**

本集團的獨立風險部負責確保本集團整體的政策訂定和權責。集團風險部監察並透過風險管理及合規委員會向董事會匯報集團風險狀況，制定金融風險和資料完整性的管理標準，及確保在產品策劃和定價的過程中，充份考慮財務方面的風險。集團風險部審閱和管理所有本集團的信貸及風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團產生信貸與相關風險的財務工具的核定。在決定信貸及風險政策時，集團風險部會考慮香港金管局制定的指引、業務方向及經風險調整的業務表現。

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Group as a whole. GRD monitors and reports the Group's risk positions to the Board via the RMCC, sets standards for the management of financial risks and data integrity and ensures that the financial risks are fully considered in the product planning and pricing process. GRD reviews and manages all credit and risk exposure policies for the Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Group to different types of risks. In determining risk policies, GRD takes into account the guidelines established by the HKMA, business direction, and risk adjusted performance of each business.

(以港幣千元位列示)

7. 風險管理 (續)**(乙) 集團風險部 (續)**

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

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

(丙) 信貸委員會

本集團設有集團信貸委員會負責批核重大的信貸風險額度。信貸管理委員會與財資及投資風險委員會為分別對貸款及財資業務負責核定和建議其政策、額度和風險控制權責之功能委員會。為支援業務而成立的信貸風險功能只向集團風險部匯報。

(丁) 信貸風險*(i) 信貸風險承擔*

標準普爾及穆迪為本集團採用的外部信用評估機構(「信用評估機構」)用以評估對銀行、主權機構、公營單位及集體投資計劃之信貸風險承擔，及證券化類別風險承擔和有評級法團之風險承擔。本集團亦有一內部評級法則評估未有評級法團之信貸風險承擔。

本集團遵循《銀行業(資本)規則》第4部份規定之程序，配對銀行賬內之風險承擔與信用評估機構之發行人評級。

(Expressed in thousands of Hong Kong dollars)

7. RISK MANAGEMENT (Continued)**(b) Group risk function (Continued)**

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

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

(c) Credit committees

The Group has a GCC for approving major credit limits. The CMC and the TIRC are the functional committees responsible for approving and recommending policies, limits and mandates for risk control in loans and treasury business respectively. The credit risk function, while set up to support the business areas, reports solely to the GRD.

(d) Credit risk*(i) Credit risk exposures*

Standard & Poor's and Moody's are the external credit assessment institutions ("ECAIs") that the Group uses for the assessment of its credit risk exposures to banks, sovereigns, public sector entities, and collective investment schemes as well as securitisation exposures and exposures to rated corporates. The Group also has an internal grading methodology for assessing credit exposures to unrated corporates.

The process it uses to map ECAI issuer ratings to exposures booked in its banking book follows the process prescribed in Part 4 of the Banking (Capital) Rules.

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(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(丁) 信貸風險 (續)

(d) Credit risk (Continued)

(i) 信貸風險承擔 (續)

(i) Credit risk exposures (Continued)

2015年 風險類別	2015 Class of exposures	風險承擔 總額 Total Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees or recognised credit derivative contracts	受認可擔保 或認可 信貸衍生工具 合約保障之 風險承擔總額 Total exposure covered by recognised guarantees or recognised credit derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	8,075,602	9,236,426	-	9,087	-	9,087	-	-
2. 公營單位	2. Public Sector Entity	829,140	1,674,997	-	306,115	-	306,115	-	118,333
3. 多邊發展銀行	3. Multilateral Development Bank	77,078	77,078	-	-	-	-	-	-
4. 銀行	4. Bank	36,297,148	36,514,368	852,034	13,389,806	405,337	13,795,143	-	-
5. 證券商	5. Securities firm	133,708	747	132,605	374	66,302	66,676	356	-
6. 法團	6. Corporate	73,313,705	22,324,455	46,286,423	11,480,302	49,517,367	60,997,669	5,034,364	892,931
7. 現金項目	7. Cash items	780,518	-	3,677,564	-	304,657	304,657	-	-
8. 監管零售	8. Regulatory retail	17,224,322	-	16,782,095	-	12,586,571	12,586,571	291,557	150,670
9. 住宅按揭	9. Residential mortgage loans	34,258,269	-	33,300,144	-	14,556,441	14,556,441	106	958,019
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	11,845,454	1,977,154	9,998,853	1,123,372	12,374,435	13,497,807	196,124	8
11. 逾期風險承擔	11. Past due exposures	477,259	-	477,259	-	517,188	517,188	293,943	39,257
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,718,843	-	1,718,843	-	1,521,336	1,521,336	54,787	-
2. 場外衍生工具 交易	2. OTC derivative transactions	2,926,935	1,799,013	1,127,922	729,899	1,050,751	1,780,650	85,882	-
丙. 配予1,250%風險權重 之風險承擔	C. Exposures that are risk-weighted at 1,250%	16,496							

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7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(丁) 信貸風險 (續)

(d) Credit risk (Continued)

(i) 信貸風險承擔 (續)

(i) Credit risk exposures (Continued)

2014年 風險類別	2014 Class of exposures	風險承擔 總額 Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees or credit derivative contracts	受認可擔保 或認可 信貸衍生工具 合約保障之 風險承擔總額 Total exposure covered by recognised guarantees or credit derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	6,715,284	6,715,286	1,400,757	23,956	-	23,956	-	-
2. 公營單位	2. Public Sector Entity	458,877	1,421,834	14,451	284,367	2,890	287,257	-	118,333
3. 多邊發展銀行	3. Multilateral Development Bank	269,888	269,888	-	-	-	-	-	-
4. 銀行	4. Bank	33,048,302	32,380,389	2,066,273	12,494,764	413,255	12,908,019	-	-
5. 證券商	5. Securities firm	42,545	2,361	40,184	1,180	20,093	21,273	-	-
6. 法團	6. Corporate	71,086,039	19,141,165	45,907,049	12,645,937	45,549,046	58,194,983	4,133,933	1,102,510
7. 現金項目	7. Cash items	844,505	-	4,612,236	-	333,409	333,409	-	-
8. 監管零售	8. Regulatory retail	14,901,604	-	14,435,546	-	10,826,660	10,826,660	277,150	179,903
9. 住宅按揭	9. Residential mortgage loans	31,721,758	-	30,642,182	-	13,195,280	13,195,280	-	1,079,340
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	16,096,555	2,145,650	13,990,106	1,385,009	16,367,255	17,752,264	390,682	-
11. 逾期風險承擔	11. Past due exposures	168,482	-	168,482	-	205,402	205,402	43,090	17,184
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,983,233	-	1,983,233	-	1,725,203	1,725,203	76,127	-
2. 場外衍生工具 交易	2. OTC derivative transactions	2,856,896	1,548,757	1,308,139	602,412	1,229,760	1,832,172	90,222	-
丙. 配予1,250%風險權重 之風險承擔	C. Exposures that are risk-weighted at 1,250%	9,818							

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(丁) 信貸風險 (續)

(d) Credit risk (Continued)

(i) 信貸風險承擔 (續)

(i) Credit risk exposures (Continued)

註:

Note:

- (1) 本金數額或信貸等值數額 (如適用，扣除個別評估減值準備)。
- (2) 包括擁有信用評估機構特定發行評級之風險承擔及推斷評級之風險承擔 (即未有評級機構特定發行評級之風險承擔，但其於資本規則確認之風險加權值乃參考配予債務人有關風險承擔之信用評估機構發行人評級或該債務人其他風險承擔之信用評估機構發行之評級)。
- (3) 未有評級機構配予評級或推斷評級之風險承擔。

- (1) principal amount or credit equivalent amount, as applicable, net of individually assessed impairment allowances.
- (2) including exposures with ECAI issue-specific rating and exposures which have an inferred rating (i.e. exposures which do not have an issue-specific rating but whose risk-weights are determined under the Capital Rules by reference to an ECAI issuer rating assigned to the obligor of the exposure or to an ECAI issue rating of any other exposures of the obligor).
- (3) exposures which do not have ECAI issue-specific rating, nor inferred rating.

(ii) 交易對手信貸風險承擔

(ii) Counterparty credit risk exposures

本集團嚴謹控制其銀行賬或買賣賬內之場外衍生交易、回購形式交易及信貸衍生交易合約等持倉淨額之年期和未結算餘額的額度。與此等合約有關之信貸風險承擔主要是其公平值 (如利於本集團之市場估值正數值)，該信貸風險承擔連同因市場變動之潛在風險承擔被視為授予交易對手的整體借貸額度之一部份而管理。此等信貸風險承擔一般無抵押品或其他擔保。

The Group exercises strict control limits in tenor and outstanding amounts on net open positions arising from OTC derivative transactions, repo-style transactions and credit derivative contracts booked in its banking book or trading book. The credit risk exposures associated with these contracts are predominantly their fair values (i.e. the positive marked-to-market values favourable to the Group). These credit risk exposures together with potential exposures from market movements are managed as part of the overall lending limits allowed to counterparties. Collateral or other security is generally not obtained for such credit risk exposures.

結算風險在支付現金或交收證券或股票並預期可收回有關現金或證券或股票時產生。本集團為各交易對手就一日期結算總額設定每天結算額度以減低結算風險。本集團亦簽訂淨額結算安排，及於適當時按收款交付基準結算。

Settlement risk arises in situations where a payment in cash or a delivery of securities or equities is made in expectation of a corresponding receipt in cash, securities or equities. To mitigate settlement risk, daily settlement limits are established for individual counterparty on the aggregate of all settlements on a day. The Group will also enter into netting arrangements and make settlement on the basis of delivery against payment as appropriate.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(丁) 信貸風險 (續)

(d) Credit risk (Continued)

(ii) 交易對手信貸風險承擔 (續)

(ii) Counterparty credit risk exposures (Continued)

按本集團現行有關衍生工具合約之抵押品責任條款，及根據2015年12月31日之狀況，本集團估計不需要於其信貸評級被調降一級的情況下投入額外抵押品(2014年：無)。

Under the terms of the current collateral obligations of the Group with respect to derivative contracts, the Group estimates based on the positions as at 31 December 2015 that it would not be required to post additional collateral in the event of one notch downgrade in its credit rating (2014: Nil).

本集團已制定政策及程序以控制及監控錯向風險，包括規定進行指定之錯向風險交易前需要預先批核。

The Group has in place the policies and procedures to control and monitor wrong-way risk, including requiring prior approval before entering into prescribed wrong-way risk deals.

下表概述本集團源自場外衍生交易之主要信貸風險承擔。

The following table summarises the Group's main credit exposures arising from OTC derivative transactions.

場外衍生交易	OTC derivative transactions	2015年	2014年
		12月31日	12月31日
		At	At
		31 December	31 December
		2015	2014
公平值正數值總額	Gross total positive fair value	1,152,520	829,590
信貸等值數額	Credit equivalent amount	2,926,935	2,856,896
認可抵押品價值，按類別	Value of recognised collateral by type		
– 存款	– Deposits	85,882	90,222
風險加權數額	Risk weighted amounts	1,780,650	1,832,172

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(以港幣千元位列示)

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7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(丁) 信貸風險 (續)

(d) Credit risk (Continued)

(ii) 交易對手信貸風險承擔 (續)

(ii) Counterparty credit risk exposures (Continued)

下表概述信貸等值數額或信貸風險淨額及風險加權數額之分析。

An analysis of the credit equivalent amounts or net credit exposures, and the risk-weighted amount is summarised as follows.

		2015年 12月31日 At 31 December 2015	2014年 12月31日 At 31 December 2014
場外衍生交易	OTC derivative transactions		
名義數額：	Notional amounts:		
— 銀行	— Banks	93,087,809	89,489,496
— 法團	— Corporates	31,038,100	35,478,655
— 其他	— Others	720,946	874,642
		<u>124,846,855</u>	<u>125,842,793</u>
信貸等值數額／ 信貸風險淨額：	Credit equivalent amounts/net credit exposures:		
— 銀行	— Banks	1,690,666	1,534,486
— 法團	— Corporates	1,122,993	1,203,595
— 其他	— Others	113,276	118,815
		<u>2,926,935</u>	<u>2,856,896</u>
風險加權數額：	Risk-weighted amounts:		
— 銀行	— Banks	675,725	595,275
— 法團	— Corporates	1,068,165	1,196,120
— 其他	— Others	36,760	40,777
		<u>1,780,650</u>	<u>1,832,172</u>

於2015年12月31日及2014年12月31日，並無源自回購形式交易及信貸衍生交易合約之信貸風險。

There were no credit exposures arising from repo-style transactions and credit derivative contracts at 31 December 2015 and 31 December 2014.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(丁) 信貸風險 (續)

(d) Credit risk (Continued)

(iii) 減低信貸風險

(iii) Credit risk mitigation

本集團採用之減低信貸風險方式一般為《銀行業(資本)規則》認可以減少資本加權值之方式。收取之抵押品類別普遍為現金存款、不動產物業及的士和公共小巴經營牌。就某些類別之客戶貸款，本集團亦信賴政府、公營單位及配有可接受信貸評級法團等發出之擔保。

The credit risk mitigation techniques used by the Group are generally those recognised by the Banking (Capital) Rules for reduced capital weighting. Common types of collateral obtained are cash deposits, real estate properties, as well as taxi and public light bus medallion. For certain types of advances to customers, the Group also places reliance on guarantees issued by governments, public sector entities and corporates with acceptable credit rating.

用作抵押品之不動產物業在授出貸款前將被評估。問題客戶之抵押物業，公開市場價值將最少每6個月估值一次。就已收回之物業抵押品，本集團之政策為按可行情況下盡快出售。

Real estate properties taken as collateral are evaluated before the loan can be drawn. For property collateral supporting problem accounts, their open market values are appraised at least every six months. For property collateral that has been repossessed, the Group's policy is to arrange for realisation as soon as practicable.

(戊) 市場風險

(e) Market risk

本集團面對不同類別之市場風險。所採用之風險管理政策及程序細節於財務報表附註3.3內詳述。

The Group is exposed to various types of market risk. Details of the risk management policies and procedures adopted are set out in Note 3.3 to the financial statements.

(己) 資產證券化

(f) Asset securitisation

本集團採用標準(證券化)計算法按巴塞爾協定III基礎計算證券化資產信貸風險。標準普爾及穆迪投資為本集團就各個別及全部類別之證券化風險承擔所採用之信用評估機構。

The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures on Basel III basis. Standard & Poor's and Moody's are the ECAs that the Group has used in relation to each and all classes of the securitisation exposures below.

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7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(己) 資產證券化 (續)

(f) Asset securitisation (Continued)

本集團之證券化風險敞口為本集團作為投資者並由第三方投資經理人所管理之結構性投資工具。該投資分類為於集團銀行賬中指定以公平值計量且其變動計入損益的金融資產，並自2007年起被評定為已減值。於2015年12月31日，按從投資經理人獲得之報價，該投資以票面值之21.29% (2014年：12.66%) 的剩餘價值列賬。

The asset securitisation exposures of the Group represented investment in structured investment vehicles managed by third party portfolio managers and in which the Group is an investor. The investment is classified as a financial asset designated at fair value through profit or loss in the Group's banking book and has been assessed as impaired since 2007. It is carried at a residual value of 21.29% (2014: 12.66%) of the par value as at 31 December 2015 based on price quote obtained from the investment manager.

證券化 風險承擔	Securitisation exposures	未償還 餘額 Outstanding amounts	風險加權 數額 配予1,250% 風險權重 Risk-weighted amount – at 1,250% risk weight		風險承擔扣減自 Exposures deducted from	
			資本規定 Capital requirements	普通股權一級資本 Common Equity Tier 1 Capital	二級資本 Tier 2 Capital	
2015年 證券化合成 – 結構性投資工具	2015 Synthetic securitisations – Structured investment vehicles	16,496	206,201	16,496	-	-
2014年 證券化合成 – 結構性投資工具	2014 Synthetic securitisations – Structured investment vehicles	9,818	122,725	9,818	-	-

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(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(庚) 銀行賬之股權風險

(g) Equity exposures in banking book

本集團於增購初始時區分權益投資為持作策略目的或持作資本增值目的。認為持作資本增值目的之權益投資須經嚴謹之投資分析及須依循股票挑選、市場流通性、估值、持盤限額和管理層行動觸發額等之內部指引，及其他不同監控指引作評估。所持權益投資按市場買價基準估值。

The Group distinguishes its equity holdings between those taken for strategic reasons and those taken for capital appreciation purposes at inception of the acquisition. Equity holdings identified for capital appreciation purpose is evaluated based on rigorous investment analysis and is subject to internal guidelines on stock selection, marketability, valuation, position limit, management action trigger, and various other control guidelines. Listed equity holdings are valued on the basis of market bid prices.

		2015	2014
未變現之重估收益	Unrealised revaluation gains		
– 已包含在儲備但無確認於收益賬之數額	– Amount included in reserves but not through income statement	123,415	106,230

(辛) 銀行賬之利率風險

(h) Interest rate risk exposures in banking book

2015年	2015	貨幣				合計
		港元	美元	人民幣	其他	
		HK\$	US\$	CNY	Others	Total
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
– 盈利增加/(減少)	– Increase/(decline)					
	in earnings	110,000	(156,000)	(8,000)	(42,000)	(96,000)
2014年	2014	貨幣				合計
		港元	美元	人民幣	其他	
		HK\$	US\$	CNY	Others	Total
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
– 盈利增加/(減少)	– Increase/(decline)					
	in earnings	2,000	(203,000)	(12,000)	(133,000)	(346,000)

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)**7. RISK MANAGEMENT (Continued)****(王) 操作風險****(i) Operational risk**

本集團透過一個管理架構管理操作風險，包括高層管理人員，一獨立風險管理小組，及來自各業務和支援部門之操作風險人員，並透過一系列操作風險政策、風險工具箱、操作風險事件申報及紀錄系統，及自我評估監控和主要風險指標工具運作。操作風險及內部監控委員會（「操作風險及內部監控委員會」）已設立，以監察本集團之操作風險管理及內部監控事宜。操作風險及內部監控委員會由行政總裁擔任主席並由若干執行董事及高層管理人員組成。連同設立一個良好內部監控系統，操作風險下均可充分地認明、評估、監控及減低。為能向集團內各階層清晰地傳達該操作風險架構，認知和訓練課程不時舉行。

The Group manages its operational risk through a management structure comprising members of senior management, an independent risk management team and operational risk officers from each business and support function, and operating through a set of operational risk policies, risk tool-kits, operational risk incident reporting and tracking system, and control self-assessment and key risk indicator tools. The Operational Risk and Internal Control Committee (“ORICC”) has been set up to oversee the operational risk management and internal control matters of the Group. ORICC is chaired by the Chief Executive with certain Executive Directors and senior management as members. Together with a well-established internal control system, operational risk can be adequately identified, assessed, monitored and mitigated. To allow the operational risk framework to be clearly communicated to all levels within the Group, awareness and training programs are conducted from time to time.

為減低系統失靈或災難對本集團業務之影響，本集團已設定備用場地、操作復元政策及計劃，並對所有主要業務及支援部門進行測試。

To minimise the impact on the Group’s business in the event of system failure or disasters, back-up sites and operation recovery policies and plans have been established and tested for all critical business and operations functions.

外部及內部審核師亦定期對內部監控系統作獨立審閱以支持操作風險架構。本集團之風險管理及合規委員會全面監察操作風險管理之表現及有效性。

Operational risk framework is also supported by periodic independent reviews of internal control systems by external and internal auditors. The Group’s RMCC have an overall oversight of the performance and effectiveness of operational risk management.

(癸) 聲譽風險**(j) Reputation risk**

本集團透過維持以下一系列措施管理聲譽風險：以強調內部監控、風險管理和合規、打擊洗黑錢及恐怖份子資金籌集的重要性來提升企業管治及管理層監察達至高水平，以及維持有效政策及程序；提供適當之員工培訓及監督；員工對合規事項的認知；妥善處理客戶之投訴或不滿；以及沿用穩當之商業慣例。本集團就所有範疇設定標準並制訂政策及程序，以減低聲譽風險或受損之機會。

The Group manages reputation risk through upholding a high standard of corporate governance and management oversight, maintenance of effective policies and procedures with emphasis on internal control, risk management and compliance; anti-money laundering and counter terrorist financing; proper staff training and supervision; staff awareness of compliance issues; proper handling of customer complaints or dissatisfaction; and adherence to sound business practices. Standards are set and policies and procedures are established by the Group in all areas, which operate to reduce vulnerability to reputation risk.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)**7. RISK MANAGEMENT (Continued)****(子) 策略性風險****(k) Strategic risk**

董事會在高層管理人員之協助下直接負責管理策略性風險。董事制訂與本集團企業使命一致之策略性目標以及主要方針，確保制訂業務策略以實踐該等目標。監督策略發展及執行以確保其與本集團之策略性目標一致，確保設有適當之變更管理，並檢討業務表現及應對來自預計中之操作或市場變動，適當調配資源以達成本集團之目標，以及授權管理層人員採取適當措施以減低風險。

The Board of Directors, assisted by senior management, is directly responsible for the management of strategic risk. Directors formulate the strategic goals and key direction of the Group in line with the Group's corporate mission, ensure business strategies are developed to achieve these goals, oversee the strategic development and implementation to secure compatibility with the Group's strategic goals, ensure proper change management is in place, review business performance and address issues arising from anticipated operational or market changes, deploy proper resources to achieve the Group's objectives, and authorise management to take appropriate actions to mitigate risks.

(丑) 符合巴塞爾協定 III 資本準則**(l) Compliance with the Basel III Capital Standards**

自從經修訂之資本充足框架(即巴塞爾協定II)於2007年1月生效以後，大新銀行採納標準法計算信貸風險及市場風險，及採納基本指標法計算操作風險。此等均為《銀行業(資本)規則》內列明之認可方法。據此，本集團已全面檢查其系統及管理以符合該等方法要求之標準。

Since the revised capital adequacy framework known as Basel II has become effective from January 2007, DSB has adopted the standardised approach for credit risk and market risk, and the basic indicator approach for operational risk. These are the default approaches as specified in the Banking (Capital) Rules. Accordingly, the Group has overhauled its systems and controls in order to meet the standards required for these approaches.

香港金管局於2012年至2014年間頒佈《銀行業(資本)(修訂)規則》及於2012年第4季就《監管檢討程序》頒佈經修訂之《監管政策手冊》CA-G-5，藉以實施新的國際資本準則，即一般所稱之「巴塞爾協定III」規則。經修訂之資本準則及相關監管規定自2013年1月1日起對香港本地註冊認可機構生效。大新銀行已提升其資本管理及報告框架之披露以符合新的規定。

To implement the new international capital standards commonly referred to as the "Basel III" rules, the HKMA had published the Banking (Capital) (Amendment) Rules between 2012 and 2014, and revised SPM CA-G-5 on "Supervisory Review Process" in the 4th quarter of 2012. The revised capital standards and related regulatory requirements have come into force for all locally incorporated authorised institutions in Hong Kong starting from 1 January 2013. DSB has enhanced its capital management and reporting framework as well as disclosures for meeting the new requirements.

除根據巴塞爾協定III框架在香港實施《銀行業(資本)規則》外，兩項新緩衝資本，分別為防護緩衝資本及反周期緩衝資本，旨在確保眾銀行設立充裕資本以防禦整體信貸過度增長帶來關連之壓力及系統性風險期，將自2016年1月1日起分階段實施。為與監管規定一致，大新銀行已提升資本管理框架，設定內部資本目標時加入兩項緩衝資本為成份以監控資本充足度及作資本規劃。

In addition to the implementation of the Banking (Capital) Rules under the Basel III framework in Hong Kong, two new capital buffers, namely the Capital Conservation Buffer and Countercyclical Capital Buffer, designed to ensure that banks build up sufficient capital to withstand periods of stress and system-wide risk associated with periods of excessive aggregate credit growth, would commence to phase in starting from 1 January 2016. To align with the regulatory requirements, DSB's capital management framework has been enhanced to incorporate the two capital buffers as elements in the setting of internal capital targets for capital adequacy monitoring and capital planning.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)**7. RISK MANAGEMENT (Continued)****(丑) 符合巴塞爾協定 III 資本準則 (續)****(l) Compliance with the Basel III Capital Standards (Continued)**

為應對系統重要性銀行帶來之外在負面因素，巴塞爾委員會於2011年11月設定框架(其後於2013年7月更新)以識別環球系統重要性銀行(「環球系統重要性銀行」)及釐定其相關較高吸收虧損能力之資本規定。繼後巴塞爾委員會於2012年10月頒布處理本地系統重要性銀行(「本地系統重要性銀行」)之原則性框架。根據金融穩定局(「金融穩定局」)及香港金管局分別頒布之最新環球系統重要性銀行及本地系統重要性銀行名冊，大新銀行並沒有被指定為環球系統重要性銀行或本地系統重要性銀行，故此亦無需接受進一步之額外資本要求。

To address the negative externalities posed by systemically important institutions, the Basel Committee established a framework in November 2011 (subsequently updated in July 2013) for the identification of global systemically important banks (“G-SIBs”) and the determination of their corresponding HLA capital requirements. Subsequently, a principles-based framework for dealing with domestic systemically important banks (“D-SIBs”) was issued by the Basel Committee in October 2012. Based on the latest list of G-SIBs and D-SIBs issued by the Financial Stability Board (“FSB”) and the HKMA respectively, DSB is neither designated as a G-SIB nor D-SIB and is therefore not subject to further capital surcharge.

(寅) 推出新產品或服務**(m) Launch of new product or service**

集團風險政策內之新產品審批程序對每個新產品或服務之推出作出規定，要求有關業務部門及包括集團風險部在內之支援部門在推出前必須審閱關鍵的規定、風險評估及資源分配方案。倘新產品或服務可能對本集團之風險面貌有重大影響，則必須在推出前向董事會或其授權之委員會呈報。本集團之內部審核處會進行定期的獨立審閱及查核，以確保有關單位遵從新產品審批程序。

The launch of every new product or service is governed by the New Product Approval process stipulated under the Group Risk Policy which requires the relevant business and supporting units, including GRD, to review the critical requirements, risk assessment and resources plan before the launch. New products or services which could have a significant impact on the Group’s risk profile should be brought to the attention of the Board or its designated committee(s) before the launch. The Group’s Internal Audit function performs regular independent review and testing to ensure compliance by the relevant units in the new product approval process.

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

7. 風險管理 (續)

7. RISK MANAGEMENT (Continued)

(卯) 內部審核處的角色

(n) The role of Internal Audit

本集團之內部審核處是一個獨立、客觀及顧問性質的部門，集中於改進和維持本集團業務及後勤部門良好的內部控制。該處向一獨立非執行董事所主持的集團審核委員會作出功能上的匯報。內部審核處處理各類不同形式的內部控制活動，例如合規性審計、操作和系統覆查以確保本集團控制系統的完整性、效率和有效性。

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

致大新銀行集團有限公司股東
(於香港註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審計列載於第93至275頁大新銀行集團有限公司(以下簡稱「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於2015年12月31日的綜合財務狀況表與截至該日止年度的綜合收益賬、綜合全面收益表、綜合權益變動表和綜合現金流量結算表，以及主要會計政策概要及其他附註解釋資料。

董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製綜合財務報表，以令綜合財務報表作出真實而公平的反映，及落實其認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

我們的責任是根據我們的審計對該等綜合財務報表作出意見，並按照香港《公司條例》第405條僅向整體股東報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定綜合財務報表是否不存在任何重大錯誤陳述。

TO THE SHAREHOLDERS OF DAH SING BANKING GROUP LIMITED
(Incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Dah Sing Banking Group Limited (the "Company") and its subsidiaries set out on pages 93 to 275, which comprise the consolidated statements of financial position as at 31 December 2015, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 405 of Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

獨立核數師報告

INDEPENDENT AUDITOR'S REPORT

DSBG DSBG

核數師的責任 (續)

審計涉及執行情序以獲取有關綜合財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製綜合財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審計程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的合適性及作出會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映貴公司及其附屬公司於2015年12月31日的財務狀況，及貴集團截至該日止年度的財務表現及現金流量，並已按照香港《公司條例》妥為編製。

羅兵咸永道會計師事務所
執業會計師

香港，2016年3月23日

AUDITOR'S RESPONSIBILITY (Continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

OPINION

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

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 23 March 2016

主要附屬銀行－分行分佈表

MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

DSBG DSBG

分行 Branch	地址 Address	電話 Tel	傳真 Fax
大新銀行有限公司			
Dah Sing Bank, Limited			
香港島分行			
Hong Kong Island Branches			
香港仔分行 Aberdeen	香港仔湖北街20號 20 Wu Pak Street, Aberdeen	2554 5463	2554 0843
金鐘海富中心分行 Admiralty Centre	夏慤道18號海富中心商場一樓10號舖 Shop No. 10, 1st Floor of the Podium, Admiralty Centre, No. 18 Harcourt Road	3110 1886	3110 2818
銅鑼灣分行 Causeway Bay	銅鑼灣軒尼詩道482號 482 Hennessy Road, Causeway Bay	2891 2201	2591 6037
中區分行 Central	德輔道中19號環球大廈地下A號舖 Shop A, G/F, Worldwide House, 19 Des Voeux Road Central	2521 8134	2526 9427
炮台山分行 Fortress Hill	英皇道293-299號璇宮大廈地下15-22號舖及地庫 Shop No.15-22, G/F and basement, Empire Apartments, Nos. 293-299 King's Road	2922 3389	2887 7604
告士打道分行 Gloucester Road	告士打道108號大新金融中心地下B號舖 Shop B, G/F, Dah Sing Financial Centre, 108 Gloucester Road	2507 8866	2507 8654
跑馬地分行 Happy Valley	跑馬地毓秀街13號金毓大廈地下A號舖 Shop A, G/F, Kam Yuk Mansion, No. 13 Yuk Sau Street, Happy Valley	2572 0708	2572 0718
杏花邨分行 Heng Fa Chuen	柴灣盛泰街100號杏花邨杏花新城地下G59號 Unit G59, G/F, Heng Fa Chuen Paradise Mall, 100 Shing Tai Road, Chaiwan	2558 7485	2889 2520
莊士敦道分行 Johnston Road	灣仔莊士敦道164號 164, Johnston Road, Wanchai	2572 8849	2891 3743
堅尼地城分行 Kennedy Town	士美菲路12號文光閣地下A2號舖及1樓A室 Shop A2, G/F, & Unit A, 1/F, Man Kwong Court, 12 Smithfield Road	3101 3883	2960 0790
北角分行 North Point	英皇道433-437號珠璣大廈 Chu Kee Building, 433-437 King's Road	2561 8241	2811 4474
筲箕灣分行 Shaukiwan	筲箕灣道57-87號太安樓地下G8號舖 Shop G8, G/F, Tai On Building, 57-87 Shaukiwan Road	2568 5271	2567 5904
石塘咀分行 Shek Tong Tsui	皇后大道西443-453號地下15-16號舖 Shop No. 15-16, G/F, 443-453 Queen's Road West	2857 7473	2108 4539
上環分行 Sheung Wan	上環德輔道中288號易通商業大廈地下B2號舖連一樓B室 G/F & 1/F, No. 288 Des Voeux Road Central, Sheung Wan	2851 6281	2581 2216
太古城分行 Taikoo Shing	太古城太裕路1號安盛台地下501號舖 Shop No. G501, On Shing Terrace, No. 28 Taikoo Shing Road & No. 1-9 Tai Yue Avenue, Taikoo Shing	2884 4802	2884 3151

主要附屬銀行－分行分佈表

MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

DSBG DSBG

分行 Branch	地址 Address	電話 Tel	傳真 Fax
大新銀行有限公司			
Dah Sing Bank, Limited			
九龍區分行			
Kowloon Branches			
成業街分行 Shing Yip Street	觀塘成業街10號地下A舖 Shop A, G/F, 10 Shing Yip Street, Kwun Tong	2191 8103	2191 8723
紅磡分行 Hungghom	紅磡蕪湖街28號昌隆閣地下3及4號舖1樓2號舖及2樓3號舖 Shop No. 3 and 4 on G/F, Shop No. 2 on 1/F and Shop No. 3 on 2/F, Cheron Court, 28 Wuhu Street, Hungghom	2365 8110	2363 5917
佐敦分行 Jordan	佐敦彌敦道335號 335 Nathan Road, Jordan	2385 0161	2782 0993
觀塘分行 Kwun Tong	觀塘康寧道45號宜安中心地下7-9號舖 Shop Nos. 7-9, G/F, Yee On Centre, 45 Hong Ning Road, Kwun Tong	2389 3911	2389 8239
樂富分行 Lok Fu	橫頭磡樂富廣場一樓1101至1102號舖 Shop Nos. 1101 and 1102, 1/F, Lok Fu Plaza, Wang Tau Hom	2337 6300	2337 6922
美孚新邨分行 Mei Foo Sun Chuen	美孚新邨五期蘭秀道10A地下N26E及F號舖 Shop No. N26E & F, G/F, 10A Nassau Street, Stage V, Mei Foo Sun Chuen	2370 2660	2370 2006
旺角分行 Mongkok	旺角彌敦道697號 697 Nathan Road, Mongkok	2394 4261	2391 9104
深水埗分行 Shamshuipo	深水埗福榮街124號地下 G/F, 124 Fuk Wing Street, Shamshuipo	2361 0951	2958 0985
德福花園分行 Telford Gardens	九龍灣德福廣場一期二樓F5A-F6A號 Units F5A-F6A, Level 2, Telford Plaza I, Kowloon Bay	2927 4130	2755 4967
土瓜灣分行 Tokwawan	土瓜灣道245B及247號美景樓第2期地下 G/F, Mei King Mansion, Phase II, No. 245B and 247 Tokwawan Road	2365 9035	2363 5696
將軍澳分行 Tseung Kwan O	將軍澳唐俊街9號PopCorn商場地下層G58號商舖 Shop G58, G/F, PopCorn, 9 Tong Chun Street, Tseung Kwan O	2752 1223	2752 1098
將軍澳 新都城中心分行 Tseung Kwan O Metro City Plaza	將軍澳新都城中心第三期一樓127號舖 Shop 127, Level 1, Metro City Plaza III, Tseung Kwan O	2927 2101	2702 2305
尖沙咀分行 Tsimshatsui	尖沙咀彌敦道66-70號金冠大廈 Golden Crown Court, 66-70 Nathan Road, Tsimshatsui	2366 9121	2311 1491

主要附屬銀行－分行分佈表

MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

DSBG DSBG

分行 Branch	地址 Address	電話 Tel	傳真 Fax
大新銀行有限公司			
Dah Sing Bank, Limited			
新界區分行			
New Territories Branches			
天水圍分行 Tin Shui Wai	元朗天水圍天靖街3號天盛苑天盛商場1樓 L120 號舖 Shop No. L120, First Floor, Tin Shing Shopping Centre, Tin Shing Court, 3 Tin Ching Street, Tin Shui Wai, Yuen Long	2448 9008	2448 9112
荃灣分行 Tsuen Wan	荃灣大河道14-16號登發大廈 Dang Fat Mansion, 14-16 Tai Ho Road, Tsuen Wan	2492 8102	2415 0984
屯門分行 Tuen Mun	屯門鄉事會道52-62號萬祥樓地下4號及5號舖 Shops 4 and 5 on G/F, Man Cheung Mansion, 52-62 Tuen Mun Heung Sze Wui Road	2441 6218	2441 6613
東涌分行 Tung Chung	大嶼山東涌慶東街1號東堤灣畔地下23號舖 Shop 23, G/F, Tung Chung Crescent, 1 Hing Tung Street, Tung Chung, Lantau Island	2109 3484	2109 4353
粉嶺分行 Fanling	粉嶺百和路88號花都廣場地下A11-A14及110-112號舖 Shop Nos. A11-A14 and 110-112, Ground Floor, Flora Plaza, No. 88 Pak Wo Road, Fanling	2677 8830	2669 9950
元朗青山道分行 Yuen Long Castle Peak Road	元朗青山公路元朗段162-168號聯昇樓地下C號舖 Shop C, G/F, Len Shing Mansion, 162-168 Castle Peak Road, Yuen Long	2479 4555	2479 4522

主要附屬銀行 – 分行分佈表

MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel
澳門商業銀行股份有限公司		
Banco Comercial de Macau, S.A.		
澳門分行		
Macau Branches		
南灣總行 Main Branch	南灣大馬路572號 Avenida da Praia Grande, No. 572	(853) 8791 0000
提督分行 Almirante Lacerda	罈些喇提督大馬路43號B Avenida Almirante Lacerda, No. 43B	(853) 2831 6191
黑沙環分行 Areia Preta	黑沙環馬場海邊大馬路30-30E號 Estrada Marginal do Hipódromo, Nos. 30-30E	(853) 2837 8262
高士德分行 Horta e Costa	澳門高士德大馬路53-59號地下遠洋豪軒A,B,D舖 Avenida Horta e Costa, Nos. 53-59, R/C, Edf. Grand Oceania, Lojas A,B,D.	(853) 2821 6523
建華分行 Kin Wa	黑沙環海邊馬路建華新邨第13座地下A舖 Estrada Marginal da Areia Preta, S/N, Edf. Kin Wa, Bloco 13, R/C, Loja A	(853) 2845 0759
營地街分行 Mercadores	營地大街40-42號A地下 Rua dos Mercadores, Nos. 40-42, R/C A	(853) 2857 2610
皇朝分行 Nape	宋玉生廣場315-363號獲多利中心地下O舖 Alameda Dr. Carlos D' Assumpção, Nos. 315-363, Edifício "Hot Line", R/C, Loja "O"	(853) 2872 2515
賣草地分行 Palha	賣草地街4-6號 Rua da Palha, Nos. 4-6	(853) 2837 3762
司打口分行 Ponte e Horta	司打口29號 Praça Ponte e Horta, No. 29	(853) 2837 8704
沙梨頭分行 Ribeira do Patane	巴素打爾古街402號 Rua do Visconde Paço d'Arcos, No. 402, R/C	(853) 2895 2942
台山分行 Toi San	台山巴波沙坊第十一街新城市花園第18座"CC"舖 Rua Onze Bairro Tamagnini Barbosa, S/N, Jardim Cidade Nova, Bloco 18, R/C Loja "CC"	(853) 2823 8483
氹仔分行		
Taipa Branches		
太子花城分行 Prince Flower City	氹仔埃武拉街太子花城 — 麗新閣地下I舖 Rua de Évora, Prince Flower City, Lai San Kok, R/C I, Taipa	(853) 2884 2788
德福分行 Tak Fok	氹仔廣東大馬路德福海景花園F舖 Avenida de Kwong Tung, S/N, Edifício Tak Fok Seaview Garden, R/C, Loja F, Taipa	(853) 2882 1308
路環分行		
Coloane Branch		
路環分行 Coloane	路環屠場前地9號D Largo do Matadouro, No. 9-D, Coloane	(853) 2888 2374



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