

財務報表附註

Notes to the Financial Statements

1. 主要業務

南洋商業銀行有限公司於香港註冊成立（下稱「本銀行」）及其附屬公司於香港或上海成立（以下連同本銀行統稱「本集團」）。本銀行為根據香港銀行業條例所規定獲認可之持牌銀行。

本銀行主要從事銀行及相關之金融服務。本銀行之附屬公司的主要業務載於「附錄－本銀行之附屬公司」內。本銀行之公司註冊地址為香港中環德輔道中151號。

2. 主要會計政策

用於編製本綜合財務報表之主要會計政策詳列如下。

除特別註明外，該等會計政策均被一致地應用於所有列示之財務年度中。

2.1 編製基準

本集團之綜合財務報表乃按照香港會計師公會頒佈之香港財務報告準則（香港財務報告準則為一統稱，當中包括所有適用之香港財務報告準則、香港會計準則及詮釋）編製，並符合香港《公司條例》之規定。

本綜合財務報表乃按歷史成本法編製，惟就重估可供出售證券、以公平值變化計入損益之金融資產及金融負債（包括衍生金融工具）、以公平值列賬之貴金屬、以公平值列賬之投資物業及以公平值或重估扣除累計折舊及累計減值損失後列賬之房產作出調整。收回資產及待出售資產會以其賬面值及公平值扣除出售成本之較低者列賬，並已分別列載於附註2.24及2.27。

1. PRINCIPAL ACTIVITIES

Nanyang Commercial Bank, Limited was incorporated in Hong Kong (hereinafter as the "Bank") and its subsidiaries were incorporated in Hong Kong or Shanghai (together with the Bank hereinafter as the "Group"). The Bank is a licensed bank authorised under the Hong Kong Banking Ordinance.

The principal activities of the Bank are the provision of banking and related financial services. The principal activities of the Bank's subsidiaries are shown in "Appendix – Subsidiaries of the Bank". The address of the Bank's registered office is 151 Des Voeux Road Central, Hong Kong.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (HKFRSs is a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, HKASs and Interpretations) issued by the HKICPA and the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale securities, financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss, precious metals at fair value, investment properties which are carried at fair value and premises which are carried at fair value or revalued amount less accumulated depreciation and accumulated impairment losses. Repossessed assets and assets held for sale are stated at the lower of their carrying amounts and fair values less costs to sell as further explained in Notes 2.24 and 2.27 respectively.

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2. 主要會計政策 (續)

2.1 編製基準 (續)

按照香港財務報告準則編製財務報表時，需採用若干重大之會計估算。管理層亦需於採用本集團之會計政策時作出有關判斷。當中涉及高度判斷、複雜之範疇、或對綜合財務報表而言屬重大影響之假設及估算，已載於附註3。

除已於2015年1月1日起開始的年度強制性生效之完善香港財務報告準則條文外，於2015年本集團未有採用其他準則或修訂。採用該等完善香港財務報告準則對本集團之財務報表沒有重大影響。

(a) 已頒佈但尚未強制性生效及未被本集團於2015年提前採納之準則及修訂

以下已頒佈之準則及修訂於2016年1月1日起或以後開始的會計年度始強制性生效。

準則／修訂 Standards/Amendments	內容 Content	起始適用之年度 Applicable for financial years beginning on/after	於本年度與本集團相關 Currently relevant to the Group
香港會計準則第1號(經修訂) HKAS 1 (Amendments)	披露的自主性 Disclosure Initiative	2016年1月1日 1 January 2016	是 Yes
香港會計準則第16號、香港會計準則第41號(經修訂) HKAS 16 and HKAS 41 (Amendments)	農業：生產性植物 Agriculture: Bearer Plants	2016年1月1日 1 January 2016	否 No
香港會計準則第16號、香港會計準則第38號(經修訂) HKAS 16 and HKAS 38 (Amendments)	澄清折舊及攤銷之可接納方法 Clarification of Acceptable Methods of Depreciation and Amortisation	2016年1月1日 1 January 2016	否 No
香港會計準則第27號(2011)(經修訂) HKAS 27 (2011) (Amendments)	獨立財務報表內的權益法 Equity Method in Separate Financial Statements	2016年1月1日 1 January 2016	是 Yes

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (Cont'd)

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

Except for the annual improvements to HKFRSs that are already mandatorily effective for accounting period beginning on 1 January 2015, there is no other standard or amendment adopted by the Group in 2015. The impact of the adoption of these annual improvements is not material to the Group's financial statements.

(a) **Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015**

The following standards and amendments have been issued and are mandatory for accounting periods beginning on or after 1 January 2016:

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2. 主要會計政策 (續)

2.1 編製基準 (續)

(a) 已頒佈但尚未強制性生效及未被本集團於2015年提前採納之準則及修訂 (續)

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (Cont'd)

(a) *Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015 (Cont'd)*

準則／修訂 Standards/Amendments	內容 Content	起始適用之年度 Applicable for financial years beginning on/after	於本年度與 本集團相關 Currently relevant to the Group
香港會計準則第28號(2011)及 香港財務報告準則第10號 (經修訂)	投資者與其聯營或合資企業之間的資產出售或注入	待定	否
HKAS 28 (2011) and HKFRS 10 (Amendments)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined	No
香港會計準則第28號(2011)、香港財務 報告準則第10號及香港財務報告 準則第12號 (經修訂)	投資實體：綜合併賬例外處理的應用	2016年1月1日	否
HKAS 28 (2011), HKFRS 10 and HKFRS 12 (Amendments)	Investment entities: Applying the Consolidation Exception	1 January 2016	No
香港財務報告準則第9號 HKFRS 9	金融工具 Financial Instruments	2018年1月1日 1 January 2018	是 Yes
香港財務報告準則第11號 (經修訂) HKFRS 11 (Amendments)	收購合資業務權益之會計處理 Accounting for Acquisitions of Interests in Joint Operations	2016年1月1日 1 January 2016	否 No
香港財務報告準則第14號 HKFRS 14	監管遲延賬目 Regulatory Deferral Accounts	2016年1月1日 1 January 2016	否 No
香港財務報告準則第15號 HKFRS 15	源於客戶合同的收入 Revenue from Contracts with Customers	2018年1月1日 1 January 2018	是 Yes

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2. 主要會計政策 (續)

2.1 編製基準 (續)

- (a) 已頒佈但尚未強制性生效及未被本集團於2015年提前採納之準則及修訂 (續)

預計與本集團相關之香港財務報告準則詳列如下：

- 香港會計準則第1號(經修訂)「披露的自主性」。香港會計準則第1號的修訂旨在進一步鼓勵企業運用專業判斷去決定在其財務報表中需披露的資料。例如，此修訂明確指出重大性需應用於整個財務報表，而包含不重要的資料會減低財務披露的效益。此外，此修訂闡明企業應運用專業判斷去決定在何處及以什麼次序把資料呈列在財務披露內。該項修訂對本集團的財務報表沒有重大影響。
- 香港會計準則第27號(2011)(經修訂)「獨立財務報表內的權益法」。該項修訂重新允許企業在單獨財務報表中對其子公司、聯營公司、合資企業之投資採用權益法列賬。企業可提前採納該修訂。改用權益法的企業需要在單獨財務報表中的每項投資分類採用與所選一致的會計處理及作出追溯性修訂。該項修訂對本集團的財務報表沒有重大影響。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (Cont'd)

- (a) **Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015 (Cont'd)**

Further information about those HKFRSs that are expected to be applicable to the Group is as follows:

- HKAS 1 (Amendments), “Disclosure Initiative”. The amendments to HKAS 1 are designed to further encourage companies to apply professional judgement in determining what information to disclose in their financial statements. For example, the amendments make clear that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. Furthermore, the amendments clarify that companies should use professional judgement in determining where and in what order information is presented in the financial disclosures. This amendment will not have material impact on the Group’s financial statements.
- HKAS 27 (2011) (Amendments), “Equity Method in Separate Financial Statements”. The amendments restore the option to allow an entity to apply the equity method to account for its investments in subsidiaries, joint ventures and associates in its separate financial statements. Early application is permitted. Entities electing to change to the equity method in its separate financial statements shall have to apply the same accounting for each category of investments so elected and are required to apply this change retrospectively. These amendments will not have any material impact on the Group’s financial statements.

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2. 主要會計政策 (續)

2.1 編製基準 (續)

(a) 已頒佈但尚未強制性生效及未被本集團於2015年提前採納之準則及修訂 (續)

- 香港財務報告準則第9號「金融工具」。國際財務報告準則第9號「金融工具」的頒佈完成了國際會計準則委員會對金融危機的全面回應。香港財務報告準則第9號，即香港財務報告準則之下對應國際財務報告準則第9號的會計準則，包含具邏輯的分類及計量模型，單一且具前瞻性的「預期損失」減值模型，及與風險管理更緊密連繫的對沖會計方法。對香港財務報告準則第9號的修訂詳細闡述如下：

(i) 分類及計量

金融資產

金融資產被要求分類為以下其中之一種計量類別：(1)以攤餘成本作後續計量，(2)以公平值變化計入其他全面收益作後續計量（除了利息的計提和攤銷，及減值外，所有公平值變動皆計入其他全面收益），或(3)以公平值變化計入損益作後續計量。金融資產的分類應在過渡時確定，之後則在初始確認時確定。該分類取決於企業管理金融工具的業務模型，以及該工具的合約現金流特徵。

如以攤餘成本對一項金融工具進行後續計量，其必須是一項債務工具，及企業的業務模型是持有該資產以收取合約現金流為目的，以及該資產的合約現金流特徵只代表沒有槓桿的本金及利息支付。如持有債務工具的業務模型旨在同時收取合約現金流及出售金融資產，而該工具本身符合合約現金流特徵，則該債務工具會以公平值變化計入其他全面收益進行後續計量。所有其他債務工具需以公平值變化計入損益計量。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (Cont'd)

(a) **Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015** (Cont'd)

- HKFRS 9, "Financial Instruments". The issuance of IFRS 9 "Financial Instruments" completes the International Accounting Standards Board's comprehensive response to the financial crisis. HKFRS 9, the equivalent standard of IFRS 9 under HKFRS, includes a logical model for classification and measurement, a single, forward-looking "expected loss" impairment model and a tighter linkage of risk management to hedge accounting. The changes introduced in HKFRS 9 are highlighted as follows:

(i) Classification and Measurement

Financial assets

Financial assets are required to be classified into one of the following measurement categories: (1) measured subsequently at amortised cost, (2) measured subsequently at fair value through other comprehensive income (all fair value changes other than interest accrual, amortisation and impairment will be recognised in other comprehensive income) or (3) measured subsequently at fair value through profit or loss. Classification is to be made on transition, and subsequently on initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instruments.

A financial instrument is subsequently measured at amortised cost only if it is a debt instrument, and the objective of the entity's business model is to hold the asset to collect the contractual cash flows, and the asset's contractual cash flows characteristics represent only unleveraged payments of principal and interest. A debt instrument is subsequently measured at fair value through other comprehensive income if it is held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the instrument fulfils the contractual cash flows characteristics. All other debt instruments are to be measured at fair value through profit or loss.

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2. 主要會計政策 (續)

2.1 編製基準 (續)

(a) 已頒佈但尚未強制性生效及未被本集團於2015年提前採納之準則及修訂 (續)

(i) 分類及計量 (續)

金融資產 (續)

股份權益工具一般以公平值作後續計量，除非在罕有的情況下成本乃是合適的估計公平值。持有作交易用途之股份權益工具將以公平值變化計入損益計量。對於所有其他的權益性投資，可於初始確認時作出不可撤回的選擇，將未實現及已實現的公平值收益或虧損確認於其他全面收益。而日後即使出售投資，公平值收益及虧損亦不可轉回收益表內。當收取派息的權利確立，股息將於收益表內確認。

金融負債

除下述兩項主要變化外，金融負債的分類及計量基本上保留了香港會計準則第39號的要求，沒有太多修訂。

為應對自有信貸風險，準則內有關金融負債的公平值選擇權的處理已被修訂。凡金融負債因其信貸風險的改變而導致的公平值變動，需列示於其他全面收益。收益或虧損總額的剩餘部分則包括於收益表內。若此要求會產生或擴大損益的會計錯配，則整項公平值變動需列示於收益表內。對釐定有否存在錯配情況，需在初始確認個別負債時確定，且不能被重新評估。列示於其他全面收益的金額其後不可重新分類至收益表內，但可於權益內撥轉。此做法可消除經選擇以公平值計量的負債因信貸風險變動而產生的損益波動。亦代表因負債的自有信貸風險轉差而引致的收益將不再於損益反映。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (Cont'd)

(a) **Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015** (Cont'd)

(i) *Classification and Measurement* (Cont'd)

Financial assets (Cont'd)

Equity instruments are generally measured subsequently at fair value with limited circumstances that cost may be an appropriate estimate of fair value. Equity instruments that are held for trading will be measured at fair value through profit or loss. For all other equity investments, an irrevocable election can be made at initial recognition to recognise unrealised and realised fair value gains and losses in other comprehensive income without subsequent reclassification of fair value gains and losses to the income statement even upon disposal. Dividend income is recognised in the income statement when the right to receive payment is established.

Financial liabilities

Except for the two substantial changes described below, the classification and measurement requirements of financial liabilities have been basically carried forward with minimal amendments from HKAS 39.

The accounting for fair value option of financial liabilities were changed to address own credit risk. The amount of change in fair value attributable to changes in the credit risk of the financial liabilities will be presented in other comprehensive income. The remaining amount of the total gain or loss is included in the income statement. If this creates or enlarges an accounting mismatch in profit or loss, then the whole fair value change is presented in the income statement. The determination of whether there will be a mismatch will need to be made at initial recognition of individual liabilities and will not be re-assessed. Amounts presented in other comprehensive income are not subsequently reclassified to the income statement but may be transferred within equity. This removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. It also means that gains caused by the deterioration of an entity's own credit risk on such liabilities will no longer be recognised in profit or loss.

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2. 主要會計政策 (續)

2.1 編製基準 (續)

(a) 已頒佈但尚未強制性生效及未被本集團於2015年提前採納之準則及修訂 (續)

(i) 分類及計量 (續)

金融負債 (續)

如該準則亦取消了載於香港會計準則第39號有關與非上市股份權益工具掛鈎及交收的衍生金融工具可豁免以公平值計量的要求。

(ii) 減值

該準則引入需要更為及時確認預計信用損失的嶄新預期信用損失減值模型。具體而言，該準則要求企業在初始確認金融工具時，需核算12個月的預期信用損失。當金融工具在初始確認後出現信用風險顯著增加的情況，則需要及時地針對金融工具的整體年期確認預期信用損失。該準則亦規範以攤餘成本作後續計量的金融工具、以公平值變化計入其他全面收益作後續計量的債務工具、貸款承諾及財務擔保合同的減值處理。

(iii) 對沖會計

有關對沖會計的規定將令會計處理與風險管理活動更趨一致，財務報表更能反映該等活動的情況。有關規定放寬對沖有效性評估的要求，使對沖會計或會適用於更多的風險管理策略，並將對沖工具的可使用範圍擴闊至非衍生金融工具，以及提高可被對沖項目的彈性。用家將能從財務報表獲取更多有關風險管理的資訊，及掌握對沖會計對財務報表的影響。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (Cont'd)

(a) **Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015** (Cont'd)

(i) Classification and Measurement (Cont'd)

Financial liabilities (Cont'd)

The standard also eliminates the exception from fair value measurement contained in HKAS 39 for derivative financial instruments that are linked to and must be settled by delivery of an unquoted equity instrument.

(ii) Impairment

The standard introduces a new, expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, it requires entities to account for 12 months expected credit losses from inception when financial instruments are first recognised and to recognise full lifetime expected credit losses on a more timely basis when there have been significant increases in credit risk since initial recognition. The impairment for financial instruments that are subsequently measured at amortised cost, fair value through other comprehensive income (debt instruments), loan commitments and financial guarantees will be governed by this standard.

(iii) Hedge accounting

The requirements related to hedge accounting would better align the accounting treatments with risk management activities and enable entities to better reflect these activities in their financial statements. It relaxes the requirements for assessing hedge effectiveness which more risk management strategies may be eligible for hedge accounting. It also relaxes the rules on using non-derivative financial instruments as hedging instruments and allows greater flexibility on hedged items. Users of the financial statements will be provided with more relevant information about risk management and the effect of hedge accounting on the financial statements.

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2. 主要會計政策 (續)

2.1 編製基準 (續)

(a) 已頒佈但尚未強制性生效及未被本集團於2015年提前採納之準則及修訂 (續)

(iii) 對沖會計 (續)

香港財務報告準則第9號允許提前採納但必須整份同時一併實施。自有信貸風險的部分則可選擇獨立提前採納。本集團已成立集團性的項目組以評估香港財務報告準則第9號的影響，釐定工作計劃及落實準則。項目組已在分析集團的金融工具、建立模型及設計新的工作流程方面做了大量的工作。由於項目的複雜性，現時仍未有確實之潛在影響的量化信息。

- 香港財務報告準則第15號「源於客戶合同的收入」。香港財務報告準則第15號應用單一模型並明確所有源於客戶合同收入的會計處理。該新準則的核心原則乃是對經承諾的商品或服務在控制權轉移至客戶時，會被確認為收入以反映預期取得之作價。其亦適用於確認及計量出售部分非金融資產，例如物業、設備等非經常性活動所產生的盈虧。香港財務報告準則第15號亦包括一套有關源於客戶合同收入的披露要求。該新準則將取代現有香港財務報告準則下不同準則對於商品、服務和建造合同的各自模型。該新準則允許企業提前採納。本集團正在評估應用該準則的財務影響及其應用時間。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (Cont'd)

(a) **Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2015** (Cont'd)

(iii) *Hedge accounting* (Cont'd)

Early application of HKFRS 9 in its entirety at the same time is permitted. Only the part related to own credit risk can be elected to be early applied in isolation. The Group has already formed a groupwide project team to assess the impact of HKFRS 9, formulate the work plan and implement the standard. Significant works has been done on analysing our financial instruments, building models and designing new workflows. Due to the complication of the project, no quantitative information of the potential effect is concluded yet.

- HKFRS 15, "Revenue from Contracts with Customers". HKFRS 15 applies a single model and specifies the accounting treatment for all revenue arising from contracts with customers. The new standard is based on the core principle that revenue is recognised to reflect the consideration expected to be entitled when control of promised good or service transfers to customer. It is also applicable to the recognition and measurement of gains or losses on the sale of some non-financial assets such as properties or equipment that are not an output of ordinary activities. HKFRS 15 also includes a set of disclosure requirements about revenue from customer contracts. The new standard will replace the separate models for goods, services and construction contracts stipulated in different standards under the current HKFRS. Early application is permitted. The Group is considering the financial impact of the standard and the timing of its application.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.1 編製基準 (續)****(b) 完善香港財務報告準則**

「完善香港財務報告準則」包含多項被香港會計師公會認為非緊急但有需要的修訂。當中包括引致在列示、確認或計量方面出現會計變更的修訂，以及多項與個別在香港財務報告準則相關之術語或編輯上的修訂。該等修訂將於2016年1月1日起開始的會計年度生效。採納有關修訂對本集團的財務報表沒有重大影響。

(c) 香港《公司條例》

香港《公司條例》第9部「帳目及審計」所訂的要求於本財政年度首次生效。實施該條例主要影響本集團的綜合財務報表內若干資料的列示與披露。

2.2 綜合財務報表

綜合財務報表包含本公司及其所有其附屬公司截至12月31日的財務報表。

附屬公司

附屬公司是指由本集團控制的企業。控制體現為本集團涉及，或有權從參與被投資企業業務中取得可變動回報，並有權力通過被投資企業影響自身回報（即賦予本集團現行權力以指引被投資企業的相關活動）。附屬公司於控制權轉入本集團之日起完全納入合併，並於本集團的控制權終止當日不再納入合併。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.1 Basis of preparation (Cont'd)****(b) Improvements to HKFRSs**

“Improvements to HKFRSs” contains numerous amendments to HKFRSs which the HKICPA considers not urgent but necessary. It comprises amendments that result in accounting changes for presentation, recognition or measurement purpose as well as terminology or editorial amendments related to a variety of individual HKFRSs. The amendments will be effective for annual periods beginning on or after 1 January 2016. The adoption of these improvements does not have a material impact on the Group's financial statements.

(c) Hong Kong Companies Ordinance

The requirements of Part 9 “Accounts and Audit” of the Hong Kong Companies Ordinance came into effect for the first time during the current financial year. The main impact to the Group's financial statements is on the presentation and disclosure of certain information in the Group's financial statements.

2.2 Consolidation

The consolidated financial statements include the financial statements of the Bank and all of its subsidiaries for the year ended 31 December.

Subsidiaries

Subsidiaries are entities controlled by the Group. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee). Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.2 綜合財務報表 (續)

附屬公司 (續)

集團內部交易、交易餘額、以及未實現收益已被對銷；除非能提供集團內交易所轉讓資產已發生減值的證據，否則未實現損失也將被對銷。如有需要，附屬公司的會計政策會作出適當調整，以確保本集團所採用會計政策的一致性。

於本銀行的資產負債表內，對附屬公司的投資是以成本扣除減值損失準備列賬。本銀行按照已收及應收股息基準確認附屬公司之業績。當本銀行具有權利收取附屬公司的派息時，將於收益表內確認。

2.3 分類報告

分類的經營業績與呈報予管理層的內部報告方式一致，管理層乃本集團的總體營運決策核心，負責資源分配及對營運分類的表現評估。在釐定經營分類表現時，將會包括與各分類直接相關的收入及支出。

2.4 外幣換算

本集團各企業的財務報表所載項目均按各企業於主要經濟環境營運的貨幣計量（「功能貨幣」）。本綜合財務報表以港幣列示，即本銀行之功能及呈列貨幣。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.2 Consolidation (Cont'd)

Subsidiaries (Cont'd)

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 impairment of the assets transferred. Where necessary, accounting policies of subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

In the Bank's balance sheet, the investments in subsidiaries are stated at cost less allowance for impairment losses. The results of subsidiaries are accounted for by the Bank on the basis of dividends received and receivable. Dividend income from subsidiaries is recognised in the income statement when the right to receive payment is established.

2.3 Segmental reporting

The operating result of segments are reported in a manner consistent with the internal reporting provided to the Management, which is the chief operating decision maker of the Group, that allocates resources and assesses the performance of operating segments. Income and expenses directly associated with each segment are included in determining operating segment performance.

2.4 Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars, which is the Bank's functional and presentation currency.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.4 外幣換算 (續)**

外幣交易均按交易或重新計量項目之估值當日的即期匯率換算為功能貨幣。外幣交易以交易日之匯率結算所引致的匯兌損益，以及以外幣為本位的貨幣性資產及負債按會計結算日的匯率換算的匯兌損益，均直接於收益表確認，惟於其他全面收益內遞延作為合資格淨投資對沖除外。

以公平值變化計入損益的貨幣性證券的兌換差額會列作公平值收益或虧損的一部分。對於被分類為可供出售，以外幣為本位的貨幣性證券，其公平值變動可分為源自證券攤餘成本變動的兌換差額和證券賬面值的其他兌換變動兩部分。源自證券攤餘成本變動的兌換差額會於收益表內確認，而證券賬面值的其他兌換變動則被確認於其他全面收益。

對於非貨幣性項目，其兌換差額會列作公平值收益或虧損的一部分。而非貨幣性金融資產（例如可供出售股權投資）的兌換差額會包含在其他全面收益內。

所有本集團內非以港幣為功能貨幣的企業，其業績及財務狀況按以下方式換算為港幣：

- 資產及負債按會計結算日之收市匯率換算；

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.4 Foreign currency translation (Cont'd)**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or exchange rates at the end of the reporting period for items that are re-measured. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions using the exchange rates prevailing at the dates of the transactions and monetary assets and liabilities denominated in foreign currencies translated at the exchange rate at the end of the reporting period are recognised directly in the income statement, except when deferred in other comprehensive income as qualifying net investment hedges.

Translation differences on monetary securities held at fair value through profit or loss are reported as part of the fair value gain or loss. Changes in the fair value of monetary securities denominated in foreign currency classified as available for sale are analysed between translation differences resulting from changes in the amortised cost of the securities and other changes in the carrying amount of the securities. Translation differences related to changes in the amortised cost are recognised in the income statement, and other changes in the carrying amount are recognised in other comprehensive income.

Translation differences on non-monetary items are reported as part of the fair value gain or loss. Translation differences on non-monetary financial assets such as equities classified as available for sale are included in other comprehensive income.

The results and financial position of all the Group entities that have a functional currency different from Hong Kong dollars are translated into Hong Kong dollars as follows:

- assets and liabilities are translated at the closing rates at the end of the reporting period;

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.4 外幣換算 (續)

- 收入及支出按平均匯率換算；及
- 所有產生之換算差額通過其他全面收益於權益項目下之貨幣換算儲備內確認。

於合併財務報表時，換算對外國企業之淨投資、借款及其他被界定為對沖此投資的貨幣工具所產生之換算差額需列入其他全面收益。當出售該外國企業投資時，此外幣兌換差額需列作為出售收益或虧損的一部分，並確認於收益表內。

2.5 衍生金融工具

衍生金融工具以衍生交易合同簽訂當日的公平值進行初始確認，並以公平值進行後續計量。公平值從活躍市場上的公開市場報價中取得，包括最近的市場交易，或通過使用估值方法，包括貼現現金流量分析模型、期權定價模型（如適用）。當公平值為正值時，衍生金融工具將被列為資產；當公平值為負值時，則被列為負債。

若干衍生金融工具會嵌藏在其他的金融工具中，當其經濟特徵和風險與主合同沒有緊密關聯，而主合同並非以公平值變化計入損益時，這些嵌藏式衍生金融工具需要單獨以公平值計量，並且其公平值變動計入收益表。

衍生金融工具將被分類為持作交易用途，其公平值變動即時於收益表內確認。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.4 Foreign currency translation (Cont'd)

- income and expenses are translated at average exchange rates; and
- all resulting exchange differences are recognised in the currency translation reserve in equity through other comprehensive income.

On consolidation, exchange differences arising from the translation of the net investment in foreign entities, borrowings and other currency instruments designated as hedges of such investments are taken to other comprehensive income. When a foreign entity is sold, such exchange differences are recognised in the income statement, as part of the gain or loss on sale.

2.5 Derivative financial instruments

Derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and through the use of valuation techniques, including discounted cash flow models and option pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Certain derivatives embedded in other financial instruments are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement.

Derivatives are categorised as held for trading and changes in their fair value are recognised immediately in the income statement.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.6 對沖會計**

本集團於交易發生時會記錄對沖工具與相關被對沖項目之關係、風險管理目的和進行各類對沖交易時所採取之策略。本集團並於對沖活動發生時及期間，評估有關衍生金融工具能否高度有效地抵銷相關被對沖項目之公平值變動，並作出記錄。此等乃符合採用對沖會計方法處理之先決條件。

淨投資對沖

對沖工具有效對沖部分的收益或虧損，會於其他全面收益內確認及於權益內累計；無效部分的收益或虧損即時於收益表內確認。之前於其他全面收益中累計的收益或虧損金額會列作出售收益或虧損的一部分，並於出售海外運作時被重新分類至收益表內。

2.7 金融工具之抵銷

若存在法律上可行使的權利，可對已確認入賬之項目進行抵銷，且有意以淨額方式結算，或將資產變現並同時清償債務，則金融資產及負債可予抵銷，並把淨額於資產負債表內列賬。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.6 Hedge accounting**

The Group documents at inception 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 the 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. These criteria should be met before a hedge can be qualified to be accounted for under hedge accounting.

Net investment hedge

A gain or loss on the effective portion of the hedging instrument is recognised in other comprehensive income and accumulated in equity; a gain or loss on the ineffective portion is recognised immediately in the income statement. Accumulated gains and losses previously recognised in other comprehensive income are reclassified to the income statement upon disposal of the foreign operation as part of the gain or loss on disposal.

2.7 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet 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.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.8 利息收入及支出、服務費及佣金收入及支出

所有金融資產和金融負債，其利息收入和支出按實際利息法在收益表中確認。

實際利息法是一種計算金融資產或金融負債的攤餘成本以及在相關期間分攤利息收入或利息支出的方法。實際利率是在金融工具預計到期日或較短期間（如適用）內，將其未來收到或付出的現金流貼現為金融資產或金融負債賬面淨額所使用的利率。在計算實際利率時，本集團在估計未來現金流時，會考慮金融工具的所有合同條款（如提前還款權或為住宅按揭貸款客戶提供的優惠），但不會考慮未來的信用損失。計算範圍包括訂約各方所支付或所收取的費用、溢價或折讓和點子，以及貸款貸出時產生而屬於整體有效利息一部分之相關費用及成本。

當一項金融資產或一組類似的金融資產確認減值損失後，會按照計量減值損失時對未來現金流進行貼現時使用的利率，按折減後之價值確認利息收入。而日後釋出之貼現準備亦將確認為利息收入。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.8 Interest income and expense and fee and commission income and expense

Interest income and expense are recognised in the income statement for all financial assets and financial liabilities using the effective interest method.

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

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 on the written down value using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Subsequent unwinding of the discount allowance is recognised as interest income.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.8 利息收入及支出、服務費及佣金收入及支出 (續)

不屬於整體有效利息一部分的服務費及佣金收入及支出，例如行政費、資產管理費和託管服務費，通常在提供相關服務時，以應計基準按比例地於服務期間內確認。當銀團貸款安排已完成且本集團未保留任何貸款或按適用於其他銀團成員的相同實際利率保留部分貸款時，銀團貸款服務費確認為收入。

2.9 金融資產

本集團將金融資產分為四類：以公平值變化計入損益之金融資產、貸款及應收款、持有至到期日證券和可供出售金融資產。管理層在初始確認時即對金融資產進行分類。金融資產是按持有目的作分類，並以公平值作初始確認。除以公平值變化計入損益之金融資產外，其他金融資產之交易成本均已包含於初始賬面值內。

(1) 以公平值變化計入損益之金融資產

這類金融資產包括兩個細項：持作交易用途的金融資產，以及購入時即界定為以公平值變化計入損益之金融資產。

如果取得該金融資產主要是以短期沽售為目的，或屬於組合一部分並共同管理的可識別金融工具，若有證據表明其短期獲利行為，則被分類為持作交易用途。所有衍生金融工具均被分類為持作交易用途類別。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.8 Interest income and expense and fee and commission income and expense (Cont'd)

Fee and commission income and expenses that are not an integral part of the effective yield are recognised on an accrual basis ratably over the period when the related service is provided, such as administrative fee, asset management fee and custody services fee. Loan syndication fees are recognised as revenue when the related syndication arrangement has been completed and the Group has retained no part of the loan package for itself or has retained a part at the same effective interest rate as applicable to the other participants.

2.9 Financial assets

The Group classifies its financial assets into the following four categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity securities and available for sale financial assets. The Management determines the classification of investments at initial recognition. The classification depends on the purpose for which the financial assets are held. All financial assets are recognised initially at fair value. Except for financial assets carried at fair value through profit or loss, all transaction costs of financial assets are included in their initial carrying amounts.

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

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

A financial asset which has been acquired or incurred principally for the purpose of selling in the short term or is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking is classified as held for trading. Derivatives are also classified as held for trading.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.9 金融資產 (續)

(1) 以公平值變化計入損益之金融資產 (續)

除持作交易用途的金融資產外，如能滿足以下其中之一項條件，金融資產會被管理層界定為以公平值變化計入損益之金融資產：

- 可以消除或明顯減少因按不同基準計量金融資產之價值，或確認其收益或虧損，而出現不一致之計量或確認情況（一般被稱為「會計錯配」）；或
- 應用於一組金融資產、金融負債、或兩者兼有的組合，其管理是依據事先書面確立的風險管理或投資策略來運作，其表現是按公平值為基礎來衡量，並按此基礎將該組金融工具的資訊向管理層作出內部報告；或
- 與包含一個或多個嵌藏式衍生金融工具的金融資產相關，且這些嵌藏式衍生金融工具對該等金融資產的現金流產生重大影響。

這些資產以公平值進行初始確認，交易費用直接計入收益表，並以公平值進行後續計量。

該等資產的公平值變化所產生的損益（不包括利息部分）計入淨交易性收益／虧損或界定為以公平值變化計入損益之金融工具淨收益／虧損。而利息部分則計入作為利息收入之一部分。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.9 Financial assets (Cont'd)

(1) *Financial assets at fair value through profit or loss (Cont'd)*

A financial asset, other than one held for trading, will be designated as a financial asset at fair value through profit or loss, if it meets one of the criteria set out below, and is so designated by the Management:

- eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as "an accounting mismatch") that would otherwise arise from measuring the financial assets or recognising the gains and losses on them on different bases; or
- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the Management; or
- relates to financial assets containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial assets.

These assets are recognised initially at fair value, with transaction costs taken directly to the income statement, and are subsequently re-measured at fair value.

Gains and losses from changes in the fair value of such assets (excluding the interest component) are reported in net trading gain/loss or net gain/loss on financial instruments designated at fair value through profit or loss. The interest component is reported as part of interest income.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.9 金融資產 (續)****(2) 貸款及應收款**

貸款及應收款是指具有固定或可確定支付金額且不在活躍市場報價的非衍生金融資產，主要包括銀行及其他金融機構結餘及存款、沒有活躍市場的債券投資和客戶貸款及應收款。當本集團直接向債務人提供資金、貨品或服務，而沒有出售應收款的意圖時，本集團將其確認為貸款及應收款。貸款及應收款以公平值加上直接相關的交易費用進行初始入賬，並以採用實際利息法計算的攤餘成本扣除減值損失準備進行後續計量。

(3) 持有至到期日投資

分類為持有至到期日投資類別是指能於活躍市場中買賣，並擁有固定或可確定之還款額及還款期，以及本集團管理層有意願及能力持有至到期日之金融資產。如本集團所出售的持有至到期日投資(i)並非因不受本集團控制、非經常性及本集團不能合理預期的個別事件而出售，例如發行人信用狀況嚴重變壞，法定或監管要求重大改變；或(ii)佔持有至到期日資產中多於不重大部分，則整個資產類別將受到影響，需要重新分類至可供出售金融資產。持有至到期日投資以公平值加上直接相關的交易費用進行初始入賬，並以實際利息法計算的攤餘成本扣除減值損失準備進行後續計量。

(4) 可供出售金融資產

可供出售金融資產包括界定為此類的金融資產以及不屬於以上分類的金融資產。此等金融資產的持有期限不確定，但有可能依據流動資金需求或利率、匯率及權益價格的變動而被出售。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.9 Financial assets (Cont'd)****(2) Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, including placements with and advances to banks and other financial institutions, investment debt securities without an active market and loans and advances to customers. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable. They are initially recorded at fair value plus any directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest method less allowances for impairment losses.

(3) Held-to-maturity

Financial assets classified as held-to-maturity are those traded in active markets, with fixed or determinable payments and fixed maturities that the Group's Management has both the positive intention and the ability to hold to maturity. Where the Group sold held-to-maturity assets (i) other than due to an isolated event beyond the Group's control, non-recurring and could not have been reasonably anticipated by the Group, such as a significant deterioration in the issuer's creditworthiness, significant change in statutory or regulatory requirement; or (ii) other than an insignificant amount of held-to-maturity assets, the entire category would be tainted and reclassified as available-for-sale. They are initially recorded at fair value plus any directly attributable transaction costs, and are subsequently measured at amortised cost using the effective interest method less allowances for impairment losses.

(4) Available-for-sale

Financial assets classified as available-for-sale are those that are either designated as such or are not classified in any of the other categories. They are intended to be held for an indefinite period of time but may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.9 金融資產 (續)

(4) 可供出售金融資產 (續)

可供出售金融資產以公平值加上直接相關的交易費用進行初始入賬，並以公平值進行後續計量。因該等投資之公平值變化而產生之未實現收益或虧損直接確認在其他全面收益中；當該類金融資產終止確認或減值時，之前確認於權益儲備中的累計收益或虧損將轉入收益表內。惟包括折溢價攤銷的利息收入將按照實際利息法計算確認在收益表中。分類為可供出售之股份權益工具，其股息於本集團收取股息之權利確定時於其他經營收入內確認。

若一項金融資產由可供出售類別重新分類，重新分類日的公平值將成為新分類項下的攤餘成本。而之前在可供出售分類項下已記入其他全面收益之盈虧，則於相關投資的剩餘年內以實際利息法攤銷至損益。新攤餘成本與到期當日之餘額的差額，亦在該金融資產的剩餘年內，以實際利息法攤銷。若該金融資產隨後發生減值時，原已記入其他全面收益的相關金額即時重分類至損益。

可供出售證券的兌換差額的處理方法已詳列於附註2.4。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.9 Financial assets (Cont'd)

(4) Available-for-sale (Cont'd)

Available-for-sale financial assets are initially recorded at fair value plus any directly attributable transaction costs, and are subsequently measured at fair value. Unrealised gains and losses arising from changes in the fair value of investments are recognised directly in other comprehensive income, until the financial asset is derecognised or impaired at which time the accumulated gain or loss previously recognised in equity should be transferred to the income statement. However, interest income which includes the amortisation of premium and discount is calculated using the effective interest method and is recognised in the income statement. Dividends on equity instruments classified as available-for-sale are recognised in other operating income when the Group's right to receive payment is established.

For a financial asset reclassified from the available-for-sale category, the fair value carrying amount at the date of reclassification becomes its new amortised cost and any previous gain or loss on that asset that has been recognised in other comprehensive income is amortised to profit or loss over the remaining life of the investment using the effective interest method. Any difference between the new amortised cost and the maturity amount is also amortised over the remaining life of the financial asset using the effective interest method. If the financial asset is subsequently determined to be impaired, the amount recorded in other comprehensive income is reclassified to profit or loss immediately.

The treatment of translation differences on available-for-sale securities is dealt with in Note 2.4.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.10 金融負債**

本集團按以下類別分類金融負債：交易性負債、存款及其他負債。所有金融負債於交易發生時界定其分類並以公平值進行初始確認。

(1) 交易性負債

旨在短期內購回之金融負債被分類為持作交易用途之負債。所有衍生金融工具均被分類為持作交易用途類別。交易性負債以公平值列賬，公平值之變動所產生的收益或虧損確認於收益表內。

(2) 存款及其他負債

除被分類為交易性負債外，存款及其他負債均以攤餘成本列賬。扣除交易費用後之淨收款和贖回價值的差額（如有），按照實際利息法於期內在收益表中確認。

2.11 財務擔保合約

財務擔保合約是指簽發人在指定的債務人未能根據持有人與債務人之間的債務合約條款而履行還款責任時，需向持有人償付由此而產生之損失的指定付款。

財務擔保合約以合約簽發當日的公平值初始確認為金融負債，並列示於財務報表內的「其他賬項及準備」項下。及後，本集團之責任按以下兩者之較高者計量：(i)根據香港會計準則第37號「準備、或然負債及或然資產」釐定之金額；及(ii)初始確認之金額減按直線法於擔保有效期內確認之累計攤銷（如適用）。財務擔保合約負債的變動則於收益表中確認。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.10 Financial liabilities**

The Group classifies its financial liabilities under the following categories: trading liabilities, deposits and other liabilities. All financial liabilities are classified at inception and recognised initially at fair value.

(1) Trading liabilities

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

(2) Deposit, and other liabilities

Deposits and other liabilities, other than those classified as trading liabilities are carried at amortised cost. Any difference (if available) between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period using the effective interest method.

2.11 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 contract between the holder and the debtor.

Financial guarantee contracts are initially recognised as financial liabilities and reported under "Other accounts and provisions" 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 (i) the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" and (ii) the amount initially recognised less, where appropriate, accumulated amortisation recognised over the life of the guarantee on a straight-line basis. Any changes in the liability relating to financial guarantee contracts are taken to the income statement.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.12 金融工具的確認和終止確認

以公平值變化計入損益、可供出售及持有至到期日之金融資產，其買賣會於交易當日（即本集團購入或售出資產當日）確認。貸款及應收款（沒有活躍市場的投資證券除外）於付出現金予借款人時確認。在從該等金融資產取得現金流之權利完結或本集團已轉讓實質上所有風險及回報時，將終止對該等金融資產之確認。當本集團未有轉讓或未有保留已轉讓金融資產之實質上所有風險及回報，但仍保留對其控制時，本集團會按持續參與的部分繼續確認該等已轉讓的金融資產；若本集團已失去對其控制時，則終止確認。

交易性負債於交易當日確認。交易性負債以外的存款在收到客戶款項時確認，而其他負債於有關責任產生時確認。只有當合約中的指定責任被履行、取消或到期，該金融負債才可從資產負債表上終止確認。

售出予交易對手之證券及票據，如根據回購協議，附有按預定價格並於將來指定時間回購之責任稱為「回購」。而向交易對手購入之證券及票據，如根據回售協議，附有按預定價格於將來指定時間再出售予交易對手之責任則稱為「反向回購」。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.12 Recognition and derecognition of financial instruments

Purchases and sales of financial assets at fair value through profit or loss, available-for-sale and held-to-maturity are recognised on the trade date, the date on which the Group purchases or sells the assets. Loans and receivables (except investment securities without an active market) are recognised when cash is advanced to the borrowers. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or where the Group has transferred substantially all risks and rewards of ownership. When the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, the Group either continues to recognise the transferred financial asset to the extent of its continuing involvement if control remains or derecognise it if there is no retained control.

Trading liabilities are recognised on the trade date. Deposits that are not trading liabilities are recognised when money is received from customers, other liabilities are recognised when such obligations arise. Financial liabilities are derecognised from the balance sheet when and only when the obligation specified in the contract is discharged, cancelled or expires.

Securities and bills sold to a counterparty with an obligation to repurchase at a pre-determined price on a specified future date under a repurchase agreement are referred to as repos. Securities and bills purchased from a counterparty with an obligation to re-sell to the counterparty at a pre-determined price on a specified future date under a resale agreement are referred to as reverse repos.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.12 金融工具的確認和終止確認 (續)**

「回購」或借出證券於初始時按已向交易對手所取得之實際現金額，列賬於應付銀行款項或銀行及其他金融機構之存款及結餘(如適用)。用作抵押回購協議之金融資產不會被終止確認，並仍列為金融投資或以公平值變化計入損益之金融資產。「反向回購」或借入證券則於初始時按已付予交易對手之實際現金額，於資產負債表內列為庫存現金及應收銀行款項或在銀行及其他金融機構的結餘及存款(如適用)。於反向回購協議下所收到用作抵押之金融資產將不會被確認為資產負債表上。出售價與回購價之差額則以實際利息法於協議年內分期確認為利息收入或利息支出。

2.13 公平值計量

本集團於每個會計結算日以公平值計量房產及投資物業、貴金屬及部分金融工具。公平值是指在估值日當期集團可接觸的主要交易市場或最有利之市場狀況下，市場參與者進行有序交易出售資產或轉移負債之價格。

計量資產或負債公平值運用的假設為市場參與者在其最佳經濟利益的情況下，所採用的資產或負債計價。

非金融資產之公平值計量為考慮市場參與者使用該資產所產生的最高及最佳經濟利益，或出售予另一市場參與者而該參與者可產生的最高及最佳經濟利益。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.12 Recognition and derecognition of financial instruments (Cont'd)**

Repos or securities lending are initially recorded as due to banks, placements from banks and other financial institutions, as appropriate, at the actual amount of cash received from the counterparty. Financial assets given as collateral for repurchase agreements are not derecognised and are recorded as financial investments or financial assets at fair value through profit or loss. Reverse repos or securities borrowing are initially recorded in the balance sheet as cash and due from banks or placements with banks and other financial institutions, as appropriate, at the actual amount of cash paid to the counterparty. Financial assets received as collateral under reverse repurchase agreements are not recognised on the balance sheet. The difference between sale and repurchase price is recognised as interest income or interest expense over the life of the agreements using the effective interest method.

2.13 Fair value measurement

The Group measures its premises and investment properties, precious metals and certain financial instruments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in its principal market or the most advantageous market accessible by the Group at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.13 公平值計量 (續)

若資產或負債所處之市場並不活躍，本集團會在合適並有足夠數據的情況下，採用估值方法釐定其公平值，包括運用當時之公平市場交易、貼現現金流量分析、期權定價模型及其他市場參與者通用之估值方法，並會盡可能使用市場上可觀察的相關參數，避免使用不可觀察的參數。

2.14 貴金屬

貴金屬包括黃金。貴金屬以其公平值作初始確認和其後重估。貴金屬於進行市場劃價後所產生之收益或虧損，將包括於淨交易性收益／虧損內。

2.15 金融資產減值

本集團於每個會計結算日對個別或一組金融資產是否存在減值的客觀證據進行評估。當有客觀減值證據表明金融資產在初始確認後因發生一項或多項事件（「損失事件」），且該損失事件對可靠估計該項金融資產或該組金融資產的預計未來現金流產生影響時，則該項或該組金融資產被認為已發生減值並出現減值損失。顯示個別或一組金融資產可能出現減值之客觀證據包括本集團已注意到關於以下可能出現損失事件之可供觀察資料：

- (i) 發行人或欠債人遇到嚴重財政困難；
- (ii) 違約，例如逾期或拖欠利息或本金還款；
- (iii) 因應與借款人之財政困難相關之經濟或法律原因，本集團給予借款人在一般情況下放款人不予考慮之優惠條件；
- (iv) 借款人有可能破產或進行其他財務重組；

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.13 Fair value measurement (Cont'd)

If the market for assets or liabilities is not active, the Group uses valuation techniques, including the use of recent arm's length transactions, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants, that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.14 Precious metals

Precious metals comprise gold. Precious metals are initially recognised and subsequently re-measured at fair value. Mark-to-market gains or losses on precious metals are included in net trading gain/loss.

2.15 Impairment of financial assets

The Group assesses as at the end of each 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, and only 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 reliably estimated future cash flows of the financial asset or group of financial assets. Objective evidence that a financial asset or group of financial assets may be impaired includes observable data that comes to the attention of the Group about the following probable loss events:

- (i) significant financial difficulty of the issuer or obligor;
- (ii) a breach of contract, such as a default or delinquency in interest or principal payment;
- (iii) the Group granting to the borrower, for economic or legal reasons relating to the borrower's financial difficulty, a concession that the lender would not otherwise consider;
- (iv) it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.15 金融資產減值 (續)**

- (v) 因財政困難致使該金融資產之活躍市場消失或其投資評級被降至投資級別以下；或
- (vi) 可察覺的資料顯示某一金融資產組合所產生之未來預計現金流量將較初始確認時有可量度之下降，雖然有關下降並未能明確為該組合內之個別金融資產。資料包括：
- 該組合之供款人之還款狀況有不利轉變；或
 - 與該組合資產之逾期還款相關之全國性或本地經濟狀況。

(1) 以攤餘成本計量的資產

本集團首先對單項金額重大的金融資產是否存在減值的客觀證據進行個別評估。如果本集團沒有發現客觀證據表明進行個別評估的金融資產存在減值情況，本集團將其連同其他單項金額不重大的金融資產或尚未識別減值的金融資產包括在具有類似信貸風險特徵的金融資產組別中，進行組合減值評估。經個別進行減值評估並且已確認或繼續確認減值損失的資產，不再納入組合減值評估的範圍。

如果有客觀證據表明貸款及應收款或持有至到期日證券已發生減值損失，則其減值損失將按照該資產的賬面金額與該金融資產按原來實際利率貼現後的預計未來現金流（不包括尚未發生的未來信用損失）的現值之間的差額進行計量。減值損失通過使用準備金來減少該資產的賬面金額，並確認於收益表內。如果貸款或持有至到期日證券為浮動利率，用於計量減值損失的貼現率為按合約確定的當前實際利率。實務上，本集團亦可以採用觀察到的市場價值確定某項金融工具的公平值，並以此作為基準計算減值。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.15 Impairment of financial assets (Cont'd)**

- (v) the disappearance of an active market or downgrading below investment grade level for that financial asset because of financial difficulties; or
- (vi) observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:
- adverse changes in the payment status of borrowers in the group; or
 - national or local economic conditions that correlate with defaults on the assets in the group.

(1) Assets carried at amortised cost

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

If there is objective evidence that an impairment loss on loans and receivables or held-to-maturity securities has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred), 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 security 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.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.15 金融資產減值 (續)

(1) 以攤餘成本計量的資產 (續)

附有抵押品的金融資產之預計未來現金流的現值包含按照止贖抵押品的價值扣除獲取和出售該抵押品之成本後的現金流。

本集團在進行組合減值評估時，將根據信貸風險特徵的相似性和相關性對金融資產進行分組。此等特徵與預計該等資產組合之未來現金流相關，可以反映債務人按照該等被評估資產的合約條款償還所有到期金額的能力。

對一組金融資產進行組合減值評估測算時，其預計未來現金流乃按該組資產的合約現金流以及於本集團內與該組金融資產具有類似信貸風險特徵的資產的歷史損失經驗為基準。以上歷史損失經驗將根據當期可觀察數據進行調整，以反映並不會影響該段歷史損失期間的當前情況，及從歷史損失經驗數據中移除那些當期已不存在的影響事項。

當貸款無法收回時，在完成所有必要程序及確定損失金額後，本集團對該等貸款進行撇銷，沖減相應的貸款損失減值準備。撇銷後收回的貸款金額沖減在收益表中的貸款減值損失。

如果在以後的會計報表期間，減值損失的金額減少，且該等減少與確認減值後發生的事件有客觀關聯（例如債務人信用評級的改善），則之前已確認的減值損失可按不多於該之前已減值之金額，通過調整準備金予以回撥，回撥的金額於收益表內確認。

當貸款條款經重新商訂後與原來出現重大差異時，該貸款不再被視為逾期貸款，而作為新貸款處理。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.15 Impairment of financial assets (Cont'd)

(1) *Assets carried at amortised cost (Cont'd)*

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.

For the purposes of a collective assessment of impairment, financial assets are grouped on the basis of similar and relevant credit risk characteristics. Those characteristics are 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 being evaluated.

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 exist currently.

When a loan is uncollectible, it is written off against the related allowance for impairment losses. 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 impairment losses in the income statement.

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

Loans whose terms have been renegotiated with substantial difference in the terms are no longer considered to be past due but are treated as new loans.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.15 金融資產減值 (續)****(2) 被分類為可供出售的資產**

如可供出售金融資產存在減值證據時，其累計虧損 — 即其購入成本或攤餘成本與現時公平值之差額，扣除該金融資產之前已記入收益表內之累計減值損失 — 需從權益儲備撥轉至收益表內。對於被界定為可供出售的股權投資，在決定其是否出現減值時，會考慮其公平值是否嚴重地或長期地低於其成本。如日後被分類為可供出售金融資產之債務工具之公平值增加，並與收益表確認減值後發生之事項有客觀關聯，有關之減值損失可按不多於該之前已減值之金額於收益表內回撥。至於股份權益工具方面，之後的公平值變化會透過其他全面收益確認於可供出售證券公平值變動儲備，減值損失不會通過收益表回撥。

2.16 對附屬公司及非金融資產之減值

如因發生事件或情況已改變，並顯示資產之賬面值或將無法被收回，則會進行減值重檢。潛在減值跡象包括運用資產之科技、市場、經濟或法律環境已出現明顯變壞或資產價值大幅或長期下跌至低於其成本值。「大幅」是以投資的原成本值作評價，而「長期」是以公平值低於其原成本值之時期作評價。

資產的賬面值超逾其可收回金額的部分會被確認為減值損失。可收回金額是指資產的公平值扣除出售成本後與其使用價值的較高者。為作出減值評估，資產乃按其最小的可分開識別現金流（現金產出單元）層次分類。於每一財務報告日，會對已發生減值的資產進行重檢以確定需否回撥。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.15 Impairment of financial assets (Cont'd)****(2) Assets classified as available-for-sale**

If evidence of impairment exists for available-for-sale financial assets, the accumulated losses, measured as the difference between the acquisition cost or amortised cost 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. 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, 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 the income statement, the impairment loss to the extent of its decrease is reversed through the income statement. With respect to equity instruments, further fair value changes are recognised in the reserve for fair value change of available-for-sale securities through other comprehensive income, impairment losses are not reversed through the income statement.

2.16 Impairment of investment in subsidiaries and non-financial assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Potential indications of impairment may include significant adverse changes in the technological, market, economic or legal environment in which the assets operate or whether there has been a significant or prolonged decline in value below their cost. "Significant" is evaluated against the original cost of the investment and "prolonged" against the period in which the fair value has been below its original cost.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.16 對附屬公司及非金融資產之減值 (續)

在本銀行的資產負債表，如果附屬公司宣派的股息超過其在該宣派年度的全面收益總額，或其在在本銀行的賬面值超過在其綜合資產負債表內已包括商譽的淨資產值時，則需要做投資減值測試。

2.17 投資物業

持作賺取長期租金收益或資本增值或兩者兼備者，且並非集團旗下各公司所佔用之物業，均列作投資物業。出租予本集團內公司之物業，於個別公司之財務報表中分類為投資物業，及於綜合財務報表中分類為房產。若經營租賃之土地符合投資物業之其他定義，則會列作為投資物業。有關之經營租賃會作為融資租賃處理。

投資物業初始以成本值（包括相關交易成本）計量。經初始確認後，投資物業按公平值計量。

只有在與項目相關的未來經濟利益很有可能流入本集團，並能夠可靠地計量其成本的情況下，本集團才會將其後續支出計入為資產賬面值之一部分。該等後續支出以扣除減值後之成本列賬，並包括於投資物業的賬面值內。若其後開始產生經濟利益，則以公平值計量。至於所有其他修理及維護費用，均需於產生時確認於當期收益表內。

任何公平值之變動會直接於收益表內確認。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.16 Impairment of investment in subsidiaries and non-financial assets (Cont'd)

In the Bank's balance sheet, impairment testing of the investment in a subsidiary is also required upon receiving dividend from that entity if the dividend exceeds 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 Bank's balance sheet exceeds the carrying amount of that entity's net assets including goodwill in its consolidated balance sheet.

2.17 Investment properties

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the companies in the Group, are classified as investment properties. Properties leased out within Group companies are classified as investment properties in individual companies' financial statements and as premises in consolidated financial statements. 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 is a finance lease.

Investment properties are recognised initially at cost, including related transaction costs. After initial recognition, investment properties are measured at fair value.

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. The item is stated at cost less impairment and is included in the carrying amount of investment properties. Once the item begins to generate economic benefits, it is then measured at fair value. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Any changes in fair value are recognised directly in the income statement.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.17 投資物業 (續)**

若投資物業改為自用，會被重新分類為房產，其於重新分類日之公平值會成為其會計賬上的成本值。若房產項目因其用途改變而成為投資物業，則根據香港會計準則第16號「物業、器材及設備」將此項目於轉分類日之賬面值與其公平值之間的差額作為房產重估，確認於其他全面收益內。惟若公平值增值抵銷以往之重估損失或減值損失，該增值則於收益表內確認，並以過往已確認的損失金額為限。

2.18 物業、器材及設備

物業主要為分行及辦公樓房產。房產需定期但最少每年以取自外間獨立估價師之公平值扣除隨後發生之累計折舊列示。重估當日之累計折舊額需先沖銷資產之賬面毛值，沖減後之淨額則重新調整至該資產之重估值。相隔期間由董事參考相近物業之公開市值以檢討房產之賬面值，如董事認為該房產價值有重大變動則會作出相應調整。

所有器材及設備均以歷史成本扣除累計折舊列賬。歷史成本包括因取得及安裝該項目而直接產生之費用。

與資產有關的後續支出，只有當其產生的未來經濟利益很可能流入本集團，並且該支出能夠可靠地計量時，才能將其計入資產的賬面價值或作為單獨的一項資產進行確認（如適當）。該等後續支出以成本列賬直至其開始產生經濟利益，之後則根據相關資產之後續計量基準進行計量。所有其他修理及維護費用均在發生時計入當期收益表。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.17 Investment properties (Cont'd)**

If an investment property becomes owner-occupied, it is reclassified as premises, and its fair value at the date of reclassification becomes its cost for accounting purposes. If an item of premises 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 other comprehensive income as a revaluation of premises under HKAS 16 "Property, Plant and Equipment". However, if a fair value gain reverses a previous revaluation loss or impairment loss, the gain is recognised in the income statement up to the amount previously debited.

2.18 Properties, plant and equipment

Properties are mainly branches and office premises. Premises are shown at fair value based on periodic, at least annual, valuations by external independent valuers less subsequent accumulated depreciation. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. In the intervening periods, the directors review the carrying amount of premises, by reference to the open market value of similar properties, and adjustments are made when there has been a material change.

All plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditures that are directly attributable to the acquisition and installation of the items.

Subsequent costs are included in an asset's carrying amount or are 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 item is stated at cost until it begins to generate economic benefits, then the item is subsequently measured according to the measurement basis of its respective assets class. All other repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.18 物業、器材及設備 (續)

房產重估後之賬面增值通過其他全面收益撥入房產重估儲備中。與同一個別資產早前之增值作對銷之減值部分，通過其他全面收益於房產重估儲備中扣減；餘下之減值額則確認於收益表內。其後任何增值將撥入收益表（以早前扣減之金額為限），然後撥至房產重估儲備內。出售房產時，房產重估儲備中與先前估值有關之已實現部分，將從房產重估儲備撥轉至留存盈利。

折舊以直線法，將資產之成本值或重估值於其如下估計可用年限內攤銷：

- 物業 按政府土地租約年期
- 器材及設備 2至15年

本集團在每個會計結算日重檢資產的可用年限，並已按適當情況作出調整。

在每個會計結算日，源自內部及外界之資料均會被用作評定物業、器材及設備是否出現減值之跡象。如該跡象存在，則估算資產之可收回價值，及在合適情況下將減值損失確認以將資產減至其可收回價值。該等減值損失在收益表內確認，但假若某資產乃按估值列賬，而減值損失又不超過同一資產之重估盈餘，此等損失則當作重估減值。可收回價值指該資產之公平值扣除出售成本後之金額，與其使用價值之較高者。減值損失會按情況於房產重估儲備或收益表內回撥。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.18 Properties, plant and equipment (Cont'd)

Increases in the carrying amount arising on revaluation of premises are credited to the premises revaluation reserve through other comprehensive income. Decreases that offset previous increases of the same individual asset are charged against premises revaluation reserve through other comprehensive income; all other decreases are expensed in the income statement. Any subsequent increases are credited to the income statement up to the amount previously debited, and then to the premises revaluation reserve. Upon disposal of premises, the relevant portion of the premises revaluation reserve realised in respect of previous valuations is released and transferred from the premises revaluation reserve to retained earnings.

Depreciation is calculated on the straight-line method to write down the cost or revalued amount of such assets over their estimated useful lives as follows:

- Properties Over the life of government land leases
- Plant and equipment 2 to 15 years

The useful lives of assets are reviewed, and adjusted if appropriate, as at the end of each reporting period.

At the end of each reporting period, both internal and external sources of information are considered to determine whether there is any indication that properties, plant and equipment, are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such an impairment loss is recognised in the income statement except where the asset is carried at valuation and the impairment loss does not exceed the revaluation surplus for that same asset, in which case it is treated as a revaluation decrease. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. Impairment loss is reversed through the premises revaluation reserve or the income statement as appropriate.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.18 物業、器材及設備 (續)**

出售之收益及虧損是按扣除稅項及費用之出售淨額與有關資產賬面值之差額而釐定，並於收益表內確認。

分類至待出售資產的物業、器材及設備不會進行折舊並根據香港財務報告準則第5號「持作出售用途之非流動資產及終止經營業務」計量。

2.19 租賃**(1) 經營租賃**

經營租賃是指實質上由出租人保留擁有資產之絕大部分風險及回報之租賃。經營租賃之總租金款額（扣除自出租人收取之任何回扣額），將於租賃期內以直線法在收益表中確認。

若經營租賃於租約到期前已結束，任何需繳付予出租人之罰款將於結束發生當月於收益表內確認為支出。經營租賃之租金收入在租約期內以直線法確認。

(2) 融資租賃

如承租人已實質上獲得了所有風險及回報，該資產的租賃應歸類為融資租賃。由於位於香港之土地的最低租約付款的現值（即成交價）已實質上等同於土地的公平價值，因此香港政府土地的租賃被歸類為融資租賃，尤如屬無期業權。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.18 Properties, plant and equipment (Cont'd)**

Gains and losses on disposals are determined by comparing proceeds with carrying amount, relevant taxes and expenses. These are recognised in the income statement.

Properties, plant and equipment classified as held for sale is not depreciated and is accounted for in accordance with HKFRS 5 "Non-current Assets Held for Sale and Discontinued Operations".

2.19 Leases**(1) Operating leases**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. The total payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place. Rental income from operating leases is recognised on a straight-line basis over the lease term.

(2) Finance leases

Leases of assets where lessee have obtained substantially all the risks and rewards of ownership are classified as finance leases. Government land leases in Hong Kong are classified as finance leases as the present value of the minimum lease payments (i.e. transaction price) of the land amounted to substantially all of the fair value of the land as if it were freehold.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.19 租賃 (續)

(2) 融資租賃 (續)

融資租賃會在租賃開始時，按租賃資產之公平值與其最低租約付款的現值之較低者予以資產化。每期租金均會分配於負債及財務費用，以達至一個固定息率於融資餘額上。相應的租賃責任，在扣除財務費用後，會計入其他負債。按融資租賃方法購入的投資物業以公平值列賬。

當資產按融資租賃租出，租金的現值會被確認為應收款項。租賃收入是以投資淨額方法於租賃期內確認，以反映固定的回報率。

2.20 現金及等同現金項目

就綜合現金流量表而言，現金及等同現金項目指按原來到期日，於購入日期起計三個月內到期之結餘，包括現金、銀行及其他金融機構之結餘、短期票據及被分類為投資證券。

2.21 準備

當本集團因為已發生之事件而須承擔法律性或推定性之現有責任，而解除該責任時有可能消耗有經濟利益之資源，需在責任金額能夠可靠地作出估算之情況下，為確認有關責任而撥備。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.19 Leases (Cont'd)

(2) Finance leases (Cont'd)

Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased asset 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 in other liabilities. Investment properties acquired under finance leases are carried at their fair value.

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable. Lease income is recognised over the term of the lease using net investment method, which reflects a constant periodic rate of return.

2.20 Cash and cash equivalents

For the purposes of the consolidated cash flow statement, cash and cash equivalents comprise balances with original maturity less than three months from the date of acquisition, including cash, balances with banks and other financial institutions, short-term bills and notes classified as investment securities.

2.21 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.22 僱員福利****(1) 退休福利成本**

本集團根據認可職業退休計劃或強積金計劃之定額供款退休計劃作出供款，集團僱員均可參與。在職業退休計劃下，集團與僱員之供款按僱員基本薪金之百分比計算，在強積金計劃下該等供款則按強積金規例計算。退休福利計劃成本代表本集團應向此等計劃支付之供款，會於產生時在收益表支取。僱員於全數享有其應得之集團供款部分前退出此職業退休計劃，因而被沒收之本集團供款，會被本集團用作扣減其目前供款負擔或根據職業退休計劃信託契據條款沖減其開支。

退休計劃之資產與本集團之資產分開持有，並由獨立管理基金保管。

(2) 有償缺勤

僱員獲享之年度休假及病假在累積時確認，本集團會對僱員服務至會計結算日所累積，但尚未使用之年度休假及預計所需支付之病假作出估算及撥備。

除病假及經特別批准之年度休假外，其他有償缺勤均不允許累積。若僱員於獲享有償缺勤之年度內未能悉數享用該等可用缺勤，剩餘之可用缺勤將被取消。除未到期之休假外，僱員於離職時亦無權收取現金以彌補任何未被使用之可用缺勤。

(3) 獎金計劃

若因僱員提供之服務而令集團產生法律性或推定性之現有責任，而該責任之金額亦能可靠地作出估算，集團需確認該預期之獎金支出並以負債列賬。如獎金計劃之負債金額重大，且預期會於12個月後才被償付，會以貼現處理。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.22 Employee benefits****(1) Retirement benefit costs**

The Group contributes to defined contribution retirement schemes under either recognised ORSO schemes or MPF schemes that are available to the Group's employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries for the ORSO schemes and in accordance with the MPF rules for MPF schemes. The retirement benefit scheme costs are charged to the income statement as incurred and represent contributions payable by the Group to the schemes. Contributions made by the Group that are forfeited by those employees who leave the ORSO scheme prior to the full vesting of their entitlement to the contributions are used by the Group to reduce the existing level of contributions or to meet its expenses under the trust deed of the ORSO schemes.

The assets of the schemes are held in independently-administered funds separate from those of the Group.

(2) Leave entitlements

Employee entitlements to annual leave and sick leave are recognised when they accrue to employees. A provision is made for the estimated liability for unused annual leave and the amount of sick leave expected to be paid as a result of services rendered by employees up to the end of the reporting period.

Compensated absences other than sick leave and special approved annual leaves are non-accumulating; they lapse if the current period's entitlement is not used in full. Except for unexpired annual leaves, they do not entitle employees to a cash payment for unused entitlement on leaving the Group.

(3) Bonus plans

The expected cost of bonus payments are recognised as a liability when the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made. Liabilities for bonus plans that are expected to be settled longer than twelve months will be discounted if the amounts are significant.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.22 僱員福利 (續)

(4) 界定利益福利計劃

本集團設置了一項非存置基金的界定利益福利計劃，此界定利益福利計劃所提供福利之成本是以預期累計福利單位精算估值方法計算。

重新計量界定利益福利計劃之精算盈虧會在發生期內即時確認於綜合資產負債表內，並同時透過借記或貸記其他全面收益列入留存溢利。重新計量之盈虧不會在往後年度重分類至損益。

往年服務成本在以下情況之較早者確認於損益：

- 界定利益福利計劃作出修訂或削減之日；及
- 本集團確認重組相關費用之日。

淨利息是以折現率與界定利益福利計劃淨資產或淨負債計算所得，本集團就以下界定利益福利計劃承擔之變動按其性質確認於綜合收益表內之利息支出或經營支出：

- 服務成本包括當期及以往的服務成本、削減福利之盈虧及非經常性之結算。
- 淨利息支出或收入。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.22 Employee benefits (Cont'd)

(4) Defined benefit plan

The Group operates a defined benefit plan which is unfunded. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit actuarial valuation method.

Remeasurements arising from actuarial gains and losses of the defined benefit plan, is recognised immediately in the consolidated balance sheet with a corresponding debit or credit to retained profits through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss at the earlier of:

- the date of the plan amendment or curtailment; and
- the date that the Group recognises restructuring-related costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation under "interest expenses" and "operating expenses" in the consolidated income statement by function:

- service costs comprising current service costs, past service costs, gains and losses on curtailments and non-routine settlements
- net interest expense or income

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.23 本期及遞延所得稅項**

在有關期間的稅務支出包括本期及遞延稅項。除因有關項目乃直接記於其他全面收益而需於其他全面收益內確認其稅項外，稅項於收益表內確認。

基於溢利而需支付之所得稅，是根據本銀行及附屬公司在營運及產生應課稅收入之司法管轄地區於會計結算日已執行或實際會執行之適用稅法計算，並於溢利產生當期確認為本期所得稅項支出。

所有因綜合財務報表內資產及負債之稅務基礎與其賬面值之暫時性差異而產生之遞延所得稅項均以資產負債表負債法提撥。遞延所得稅項是按會計結算日已執行或實際會執行之稅率及稅法，及預期於相關之遞延所得稅資產實現時或遞延所得稅負債需清付時所適用之稅率計算。

主要之暫時性差異源於資產減值準備、房產及設備之折舊、以及若干資產之重估，包括可供出售證券及房產。除業務合併外，若資產或負債在交易初始確認時，並未有對會計損益或應課稅損益構成影響，則無需確認遞延所得稅項。

所有因應課稅暫時性差異而產生之遞延所得稅負債均會被確認。當未來之應課稅利潤預計可被用作抵扣可抵扣之暫時性差異、結轉之未使用稅務抵免及未使用稅務虧損時，因該等可抵扣之暫時性差異、結轉之未使用稅務抵免及未使用稅務虧損而產生之遞延所得稅資產將全部被確認。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.23 Current and deferred income taxes**

Tax expenses 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 this case, the tax is also recognised in other comprehensive income.

Income tax payable on profits, based on the applicable tax law enacted or substantially enacted at the end of the reporting period in each jurisdiction where the Bank and the subsidiaries operate and generate taxable income, is recognised as a current income tax expense in the period in which profits arise.

Deferred income tax is provided in full, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

The principal temporary differences arise from asset impairment provisions, depreciation of premises and equipment, and revaluation of certain assets including available-for-sale securities and premises. However, the deferred income tax is not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax liabilities are provided in full on all taxable temporary differences. Deferred income tax assets are recognised on all deductible temporary differences, the carry forward of any unused tax credits and unused tax losses to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)

2.23 本期及遞延所得稅項 (續)

遞延所得稅項乃記於收益表內。但因可供出售證券的公平值重新計量及對房產之重估記入其他全面收益內，故由此產生的遞延所得稅項也記入其他全面收益內，並於以後隨著相關遞延收益和虧損的確認而一同確認在收益表中。

投資物業的遞延稅項負債或遞延稅項資產的計算方法是假設該等投資物業是通過出售來回收其重估賬面值及採用相關的稅率計算。

2.24 收回資產

收回資產按其收回日之公平值扣除出售成本後之淨值及有關貸款之攤餘成本之較低者列賬。有關貸款及應收款及有關已提準備於資產負債表中予以註銷。其後，收回資產取其成本及公平值扣除出售成本後之淨值中之較低者計量，並被確認為「待出售非流動資產」，包括於「其他資產」項下。

2.25 信託業務

本集團一般以信託人或其他授託人身分，代表個人、信託及其他機構持有或管理資產。由於該等資產並不屬於本集團，該等資產及據此而產生之任何收益或虧損，將不計入本財務報表內。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.23 Current and deferred income taxes (Cont'd)

Deferred income tax is charged or credited in the income statement except for deferred income tax relating to fair value re-measurement of available-for-sale securities and revaluation of premises which are charged or credited to other comprehensive income, in which case the deferred income tax is also credited or charged to other comprehensive income and is subsequently recognised in the income statement together with the realisation of the deferred gain and loss.

Deferred tax liability or deferred tax asset arising from investment property is determined based on the presumption that the revaluation amount of such investment property will be recovered through sale with the relevant tax rate applied.

2.24 Repossessed assets

Repossessed assets are initially recognised at the lower of their fair value less costs to sell and the amortised cost of the related outstanding loans on the date of repossession, and the related loans and advances together with the related impairment allowances are derecognised from the balance sheet. Subsequently, repossessed assets are measured at the lower of their cost and fair values less costs to sell and are reported as "non-current assets held for sale" included in "Other assets".

2.25 Fiduciary activities

The Group commonly acts as a trustee, or in other fiduciary capacities, that result in its holding or managing assets on behalf of individuals, trusts and other institutions. These assets and any gains or losses arising thereon are excluded from these financial statements, as they are not assets of the Group.

財務報表附註

Notes to the Financial Statements

2. 主要會計政策 (續)**2.26 或然負債及或然資產**

或然負債是指由過去已發生的事件引起的可能需要履行的責任，其存在將由一宗或多宗本集團所不能完全控制的未來不確定事件出現與否來確認。或然負債也可能是由於過去已發生事件而引致的現有責任，但由於估計不會導致經濟利益的流出或因不能可靠地計量責任金額，故未有被確認。

或然負債不會被確認為準備，但會在財務報表附註中加以披露。如情況發生變化，使經濟利益的流出變得很有可能時，則會將其確認為準備。

或然資產是指由過去已發生的事件引起的可能產生之資產，其存在將由一宗或多宗本集團所不能完全控制的未來不確定事件出現與否來確認。

或然資產不會被確認，但如有可能收到經濟利益時，會在財務報表附註中披露。若將會收到之經濟利益可被實質確定時，將確認為資產。

2.27 待出售資產

倘若非流動資產的賬面值將主要經出售變現、可在現況下供出售及出售的可能性甚高，則會歸類為待出售資產。待出售用途之非流動資產乃根據香港財務報告準則第5號「持作出售用途之非流動資產及終止經營業務」，按賬面值與公平價值減去出售成本，以兩者中之較低額計量。

2.28 有關連人士

就此等財務報表而言，若一方人士(i)能控制、共同控制本集團、或對本集團有重大影響力；(ii)與本集團同屬一財務報告集團的成員，例如：母公司、附屬公司、同系附屬公司；(iii)為本集團或母公司集團中的聯營公司或合資企業；(iv)為本集團或母公司的主要高層人員；(v)與本集團受到共同控制；(vi)被識別為受第(iv)類人士所控制的企業；及(vii)向本集團或本集團之母公司提供主要管理人員服務，則該等人士被視為有關連人士。有關連人士可為個人或企業。

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**2.26 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.

A contingent liability is not recognised as a provision but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset 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.

Contingent assets are not recognised but are disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When the inflow is virtually certain, it will be recognised as an asset.

2.27 Assets held for sale

Non-current assets are classified as held for sale when their carrying amounts will be recovered principally through sale, they are available for sale in their present condition and their sale is highly probable. Non-current assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell, in accordance with HKFRS 5 "Non-current Assets Held for Sale and Discontinued Operations".

2.28 Related parties

For the purposes of these financial statements, a party is considered to be related to the Group if that party (i) controls, jointly controls or has significant influence over the Group; (ii) is a member of the same financial reporting group, such as parents, subsidiaries and fellow subsidiaries; (iii) is an associate or a joint venture of the Group or parent reporting group; (iv) is a key management personnel of the Group or parents; (v) is subject to common control with the Group; (vi) is an entity in which a person identified in (iv) controls; and (vii) provides key management personnel services to the Group or its parent. Related parties may be individuals or entities.

財務報表附註

Notes to the Financial Statements

3. 應用會計政策時之重大會計估計及判斷

本集團作出的會計估計和假設通常會影響下一會計年度的資產和負債的賬面價值。該等估計及判斷是根據過往歷史經驗及於有關情況下被認為合理之其他因素，包括對未來事件的預期而作出，並會持續接受評估。對因必要的估計及判斷轉變，而會影響其賬面值的資產及負債項目範圍，將列示如下。如可釐定，重要假設或其他估量所存在之不明朗因素及其轉變所帶來之影響將於以下列出。而未來有可能根據實際情況的變化對這些會計估計做出重大調整。

3.1 貸款及應收款減值準備

本集團至少每季對貸款組合的減值損失情況進行一次評估。於決定是否確認減值損失於收益表時，本集團於識別某一貸款組合內個別貸款之減值損失前，會首先判斷是否有可觀察數據顯示該貸款組合所產生之未來預計現金流量將出現有可量度之下降。該證據包括能顯示該組合內借款人之還款狀況有不利轉變的可觀察資料（如拖欠或逾期還款）或與組合內貸款資產違約有關的經濟狀況。管理層於估計未來現金流量時，將根據具有與該組合類似之信貸風險特徵及客觀減值證據之資產之過往損失經驗作為估計基準。用作估計未來現金流量金額及時間之方法及假設會被定期檢討。

截至2015年12月31日的貸款及應收款賬面值已列示於附註22。

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

The Group makes estimates and assumptions that affect the carrying 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. Areas susceptible to changes in essential estimates and judgements, which affect the carrying amount of assets and liabilities, are set out below. The effect of changes to either the key assumptions or other estimation uncertainties will be presented below if it is practicable to determine. It is possible that actual results may require material adjustments to the estimates referred to below.

3.1 Impairment allowances on loans and advances

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 and advances 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 (e.g. payment delinquency or default), or economic conditions that correlate with defaults on assets in the group. The 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 expected future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly.

Carrying amounts of loans and advances as at 31 December 2015 are shown in Note 22.

財務報表附註

Notes to the Financial Statements

3. 應用會計政策時之重大會計估計及判斷 (續)

3.2 持有至到期日和可供出售證券減值

本集團至少每季對其持有至到期日和可供出售投資組合的減值損失情況進行一次評估。於決定該等投資是否出現減值時，會評估其風險特徵和表現，例如外部信用評級及市場價值。本集團會參照該等組合的市場表現、發行人的目前付款情況、相關資產表現、與抵押資產違約直接相關的經濟情況，而對每一項投資的違約率和損失嚴重性作出估計。減值評估中所使用的方法和假設會被定期檢討。

截至2015年12月31日的金融投資賬面值已列示於附註24。

3.3 衍生金融工具的公平值

沒有活躍市場報價之衍生金融工具，其公平值會根據估值方法釐定。所採用之估值方法包括貼現現金流量分析，以及從外間購入，並被業內廣泛採用之財務分析或風險管理系統之內置模型，如期權定價模型。在實際操作可行的情況下，定價模型會採用可觀察數據。若估值模型未有考慮某些因素，如信貸風險，估值調整將有可能被採用。選用適合的估值參數、假設和模型技術需要管理層的判斷和估計。具體詳情可參閱附註5。

截至2015年12月31日的衍生金融工具賬面值已列示於附註21。

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Cont'd)

3.2 Impairment of held-to-maturity and available-for-sale securities

The Group reviews its held-to-maturity and available-for-sale investment portfolios to assess impairment at least on a quarterly basis. In determining whether any of these investments is impaired, risk characteristics and performance such as external credit rating and market price will be assessed. The Group makes estimates on the default rate and loss severity of each investment with reference to market performance of the portfolios, current payment status of the issuers or performance of the underlying assets, or economic conditions that correlate with defaults on the collateralised assets. The methodology and assumptions used for impairment assessments are reviewed regularly.

Carrying amounts of financial investments as at 31 December 2015 are shown in Note 24.

3.3 Fair values of derivative financial instruments

The fair values of derivative financial instruments that are not quoted in active markets are determined by using valuation techniques. Valuation techniques used include discounted cash flows analysis and models with built-in functions available in externally acquired financial analysis or risk management systems widely used by the industry such as option pricing models. To the extent practical, the models use observable data. In addition, valuation adjustments may be adopted if factors such as credit risk are not considered in the valuation models. Management judgement and estimates are required for the selection of appropriate valuation parameters, assumptions and modeling techniques. Further details will be discussed in Note 5.

Carrying amounts of derivative financial instruments as at 31 December 2015 are shown in Note 21.

財務報表附註

Notes to the Financial Statements

3. 應用會計政策時之重大會計估計及判斷 (續)

3.4 持有至到期日證券

本集團跟循香港會計準則第39號之指引，將具有固定或確定付款額及還款期的若干非衍生金融資產分類為持有至到期日證券。此分類需運用重大判斷。於使用該判斷時，本集團會考慮其持有之意向及能持有該資產至到期日之能力。除香港會計準則第39號所列出的特定情況外（例如出售之金額不重大；於接近到期日出售；或因信貸顯著轉差而出售），若本集團未能持有該等投資至到期日，則整個類別需被重新分類為可供出售證券，而該投資將以公平值計量，而不能以攤餘成本計量。

截至2015年12月31日的持有至到期日證券賬面值已列示於附註24。

3.5 遞延稅項資產

按未使用的稅務虧損而確認之遞延稅項資產，乃以預計可被運用作抵扣該等虧損之應課稅溢利金額為限。釐定遞延稅項資產的確認金額，需要管理層作出重大判斷，包括基於未來最有可能產生應課稅溢利的時間及其金額。

按未使用的稅務抵免確認遞延稅項資產。在釐定需確認之遞延稅項資產的金額時，需根據對可運用的稅務抵免之估算及收回此等已確認之遞延稅項資產的可能性而作出重大的會計判斷。

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Cont'd)

3.4 Held-to-maturity securities

The Group follows the guidance of HKAS 39 in classifying certain non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity securities. This classification requires significant management judgement to evaluate the Group's intention and ability to hold such investments to maturity. If the Group fails to hold these investments to maturity other than for specific circumstances defined in HKAS 39, such as selling an insignificant amount, selling close to maturity or due to significant credit deterioration of such investments, it will be required to reclassify the entire portfolio of financial assets as available-for-sale securities. The investments would then be measured at fair value and not amortised cost.

Carrying amounts of held-to-maturity securities as at 31 December 2015 are shown in Note 24.

3.5 Deferred tax assets

Deferred tax assets on unused tax losses are recognised to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits.

Deferred tax assets on unused tax credits are recognised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the estimation of available tax credits and the possibility to recover such deferred tax assets recognised.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理

本集團因從事各類業務而涉及金融風險。主要金融風險包括信貸風險、市場風險（包括外匯風險及利率風險）及流動資金風險。本附註概述本集團的這些風險承擔，以及其目標、風險管理的管治架構、政策與程序及量度這些風險的方法。

金融風險管理架構

本集團風險管理管治架構覆蓋業務發展的全部過程，以保證在業務經營中的各類風險都能得到有效管理及控制。本集團擁有完善的風險管理架構，並有一套全面的風險管理政策及程序，用以識別、量度、監察及控制可能出現的各類風險。本集團亦定期重檢及更新風險管理政策及程序，以配合市場及業務策略的轉變。不同層面的風險承擔者分別負責與其相關的風險管理責任。

董事會代表著股東的利益，是本集團風險管理的最高決策機構，並對風險管理負最終責任。董事會在其屬下委員會的協助下，負責確定本集團的風險管理策略，並確保本集團具備有效的風險管理系統以落實執行有關策略。

風險管理委員會是董事會成立的常設委員會，負責監察本集團的各類風險；批准高層次的風險管理政策，並監督其執行；批准重大或高風險的風險承擔或交易。如風險管理委員會認為交易過於重大而應由董事會批准，可把該筆交易申請提交董事會。稽核委員會協助董事會履行內部監控系統的監控職責。

4. FINANCIAL RISK MANAGEMENT

The Group is exposed to financial risks as a result of engaging in a variety of business activities. The principal financial risks are credit risk, market risk (including currency risk and interest rate risk) and liquidity risk. This note summarises the Group's exposures to these risks, as well as its objectives, risk management governance structure, policies and processes for managing and the methods used to measure these risks.

Financial risk management framework

The Group's risk management governance structure is designed to cover all business processes and ensures various risks are properly managed and controlled in the course of conducting business. The Group has a robust risk management organisational structure with a comprehensive set of policies and procedures to identify, measure, monitor and control various risks that may arise. These risk management policies and procedures are regularly reviewed and updated to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

The Board of Directors, representing the interests of shareholders, is the highest decision-making authority of the Group and has the ultimate responsibility for risk management. The Board, with the assistance of its committees, has the primary responsibility for the formulation of risk management strategies and ensuring that the Group has an effective risk management system to implement these strategies.

The Risk Management Committee, a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks, approving high-level risk management policies and monitoring their implementation, approving significant or high risk exposures or transactions. The Risk Management Committee would refer any specific transaction to the Board if it is deemed so significant that Board approval is desirable. The Audit Committee assists the Board in fulfilling its role in overseeing the internal control system.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

金融風險管理架構 (續)

行政總裁負責組織落實董事會所確立的風險管理策略及目標，管理各類風險，在董事會授權範圍內審批重大風險承擔或交易。

本集團的不同單位具有其相應的風險管理責任。業務單位是風險管理的第一道防線，而風險管理單位則獨立於業務單位，負責各類風險的日常管理，以及草擬、檢查和更新各類風險管理政策和程序。

本集團建立了合適的內部控制程序，包括設立權責分立清晰的組織架構，以監察業務運作是否符合既定政策、程序及限額。適當的匯報機制也充分地使監控職能獨立於業務範疇，同時促成機構內適當的職責分工，有助營造適當的內部控制環境。

產品開發及風險監控

為了提高風險評估及監控工作的有效性，本集團建立了一套完善的產品開發及風險監控管理制度。在產品開發過程中，本集團各單位具有清晰的職責及分工，並制定了適當的風險盡職審查程序。

根據董事會及管理層提出的發展目標，產品管理單位負責提出相應的業務發展和產品開發計劃，進行具體的產品開發工作。策略發展單位負責確保業務發展和產品開發計劃符合集團整體策略；風險管理、法律、合規及財務等方面的專責單位負責對風險評估結果進行審核。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

Financial risk management framework (Cont'd)

The Chief Executive is responsible for organizing and implementing the risk management strategies and objectives established by the Board of Directors, managing various risks and approving significant risk exposures or transactions within the authorization granted by the Board of Directors.

Various units of the Group have their respective risk management responsibilities. Business units act as the first line of defence while risk management units, which are independent from the business units, are responsible for the day-to-day management of different kinds of risks. Risk management units have the primary responsibilities for drafting, reviewing and updating various risk management policies and procedures.

The Group has put in place appropriate internal control systems, including establishment of an organisation structure that sets clear lines of authority and responsibility for monitoring compliance with policies, procedures and limits. Proper reporting lines also provide sufficient independence of the control functions from the business areas, as well as adequate segregation of duties throughout the organisation which helps to promote an appropriate internal control environment.

Product development and risk monitoring

To ensure the effectiveness of risk assessment and monitoring, the Group has a comprehensive product development and risk monitoring system where roles and responsibilities of all related units are clearly defined and proper due diligence processes on product development are in place.

In accordance with the strategic objectives set by the Board and the Management, respective product management units are responsible for formulating business and product development plans, and proceeding to specific product development activities. The strategic development unit shall ensure the plans are aligned with the Group's overall strategies. Units that are responsible for risk management, legal, compliance and finance, etc. are accountable for risk assessment and review.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)**產品開發及風險監控 (續)**

除負責新產品開發項目的管理工作外，產品管理單位將與風險評估單位共同負責識別和評估項目所涉及的各项風險。風險評估單位需要對項目的風險評估結果和風險管理措施進行獨立審查，只有在風險評估單位滿意盡職審查結果，有關產品才可推出市場。

對於提供予客戶的財資產品則採納更審慎的方法，所有新的財資產品在推出前，都必須經由專責委員會審批同意通過。

4.1 信貸風險

信貸風險指因客戶或交易對手未能或不願意履行償債責任而造成損失的風險。本集團的交易賬和銀行賬、以及資產負債表內和表外均存在這種風險。信貸風險主要來自借貸、貿易融資及資金業務。

信貸風險管理架構

本集團制定了一套全面的信貸風險管理政策與程序和恰當的信貸風險限額，用以管理及控制信貸風險。本集團定期重檢及更新該等政策與程序及信貸風險限額，以配合市場及業務策略的轉變。

本集團的組織架構制定了明確的授權及職責，以監控遵守政策、程序及限額的情況。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

Product development and risk monitoring

(Cont'd)

Apart from product development, respective product management units shall work closely with relevant risk evaluating units to identify and assess the risks of new products. Risk evaluating units shall conduct independent review on the risk assessment results and the corresponding risk management measures. Products can only be launched upon completion of the product due diligence process to the satisfaction of all risk evaluating units.

A prudent approach is adopted in offering treasury products to our clients. All new treasury products require approval from a special committee before launching.

4.1 Credit risk

Credit risk is the risk of loss that a customer or counterparty is unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, as well as from on- and off-balance sheet transactions of the Group. It arises principally from lending, trade finance and treasury businesses.

Credit risk management framework

The Group has formulated a comprehensive set of credit risk management policies and procedures, and appropriate credit risk limits to manage and control credit risk that may arise. These policies, procedures and credit risk limits are regularly reviewed and updated to cope with changes in market conditions and business strategies.

The Group's organisation structure establishes a clear set of authority and responsibility for monitoring compliance with policies, procedures and limits.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

信貸風險管理架構 (續)

信貸管理委員會是由行政總裁授權設立的管理委員會，負責落實信貸風險管理策略及審議信貸政策，同時監察本集團信貸組合、信貸資產質素、風險集中程度。本集團的不同單位具有其相應的信貸風險管理責任。業務單位是風險管理的第一道防線。風險管理單位獨立於業務單位，負責信貸風險的日常管理，對信貸風險的識別、量度、監督和控制進行獨立的盡職調查，確保有效的制約與平衡，以及草擬、檢查和更新信貸風險管理政策與程序，並向信貸管理委員會、行政總裁及風險管理委員會報告。

南商(中國)設有獨立的風險監控團隊，監控信貸風險相關情況，並定期向本銀行提交管理信息和報告。

董事會是最終的信貸權力來源，董事會將信貸審批權限授權予行政總裁，行政總裁在董事會授予之權限內按管理需要轉授權予信貸業務相關人員。本集團按照信貸業務性質、評級、交易風險的程度、信貸風險承擔大小，設置信貸業務的審批權限。

信貸風險評估及監控

因應迅速變化的市場情況，本集團已持續重檢信貸策略，並對關注的組合開展嚴格的信貸重檢。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

Credit risk management framework (Cont'd)

The Credit and Loans Management Committee, a management committee authorised by the Chief Executive, is responsible for the implementation of the credit risk management strategies as well as the approval of credit policies. It also monitors the Group's loan portfolio, quality of credit asset and risk concentration level. Different units of the Group have their respective credit risk management responsibilities. Business units act as the first line of defence. The risk management units, which are independent from the business units, are responsible for the day-to-day management of credit risks and have the primary responsibilities for providing an independent due diligence through identifying, measuring, monitoring and controlling credit risk to ensure an effective checks and balances, as well as drafting, reviewing and updating credit risk management policies and procedures. They report directly to the Credit and Loans Management Committee, Chief Executive and Risk Management Committee.

NCB (China) sets up independent risk monitoring teams to monitor credit risk, and submits management information and reports to the Bank on a regular basis.

The Board of Directors is the ultimate source of credit authority. The Board of Directors delegates credit approval authority to the Chief Executive. Based on management needs, the Chief Executive can further delegate to the credit-related subordinates within the limit authorised by the Board of Directors. The Group sets the limits of credit approval authority according to the credit business nature, rating, the level of transaction risk, and the extent of the credit exposure.

Credit risk measurement and control

In view of the rapidly changing market conditions, the Group has been continuously revising its credit strategies and conducting rigorous reviews on the concerned portfolios.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

信貸風險評估及監控 (續)

貸款

不同客戶、交易對手或交易會根據其風險程度採用不同的信貸審批及監控程序。所有授信申請須經風險評估及適當審批。除一些符合指定條件的授信外，一般情況下大部份授信須經獨立的風險管理單位人員進行貸前審核。該些指定授信會由獨立於前線業務單位的指定單位作貸後檢(抽)查。非零售風險承擔授信申請需確定債務人評級(按照違約概率程度)和授信等級(按照違約損失率程度)以支持信貸審批；零售授信交易包括零售小企業貸款、住宅按揭貸款、私人貸款等採取零售內部評級系統進行信貸風險評估。本集團會應用貸款分類級別、債務人評級、授信等級和損失預測結果(如適用)於支持信貸審批。

本集團亦會應用貸款分類級別、債務人評級和損失預測結果(如適用)於支持信貸監控、信貸風險報告及分析。對於非零售風險承擔，本集團會對較高風險的客戶採取更頻密的評級重檢及更密切的監控；對於零售風險承擔則會在組合層面應用每月更新的內部評級及損失預測結果進行監察，對識別為高風險組別客戶，會進行更全面檢討。

本集團使用的內部評級總尺度表能與標準普爾(Standard & Poor's)外部信用評級相對應。該內部評級總尺度表結構符合香港《銀行業條例》項下《銀行業(資本)規則》的要求。

信貸風險管理報告會定期或不定期提供予管理層、風險管理委員會及董事會，以供其持續監控信貸風險。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

Credit risk measurement and control (Cont'd)

Advances

Different credit approval and control procedures are adopted according to the level of risk associated with the customer, counterparty or transaction. All credit applications are subject to thorough risk assessment and proper approval. In general, most of the credit applications will be reviewed and assessed by independent officer(s) of risk management unit(s) before approval, with exceptions given to certain designated advances which satisfy certain conditions. After funding being drawn, these designated advances will be (randomly) reviewed by designated unit(s) which is(are) independent from the front line business units. Obligor ratings (in terms of probability of default) and facility ratings (in terms of loss given default) are assigned to credit applications for non-retail exposures to support credit approval. Retail internal rating systems are deployed in the risk assessment of retail credit transactions, including small business retail exposures, residential mortgage loans, personal loans, etc. Loan grades, obligor and facility ratings as well as loss estimates (if applicable) are used to support credit approval.

The Group also uses loan grades, obligor ratings and loss estimates (if applicable) to support monitoring, reporting and analysis of credit risk. For non-retail exposures, more frequent rating review and closer monitoring are required for higher-risk customers. For retail exposures, monthly updated internal ratings and loss estimates are used for credit monitoring on a portfolio basis. More comprehensive review is required for obligors being identified under high-risk pools.

The Group employs an internal master rating scale that can be mapped to Standard & Poor's external credit ratings. The structure of internal master rating scale is in compliance with the requirement of the Banking (Capital) Rules under the Hong Kong Banking Ordinance.

Regular or ad hoc credit risk management information reports are provided to the Management, Risk Management Committee and the Board of Directors to facilitate their continuous monitoring of credit risk.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

信貸風險評估及監控 (續)

貸款 (續)

本集團也會按照行業、地區、客戶或交易對手等維度識別信貸風險集中度，並監察每一交易對手信貸風險、信貸資產組合質素、信貸風險集中度的變化，定期向本集團管理層匯報。

本集團參照金管局貸款分類制度的指引，實施信貸資產的五級分類如下：

「合格」是指借款人目前有履行還款責任的貸款，同時全數償還利息及本金的機會也不成疑問。

「需要關注」是指借款人正面對困難，可能會影響本集團收回貸款的本金及利息。現時並未預期出現最終損失，但如不利情況持續，有可能出現最終損失。

「次級」是指借款人正出現明顯問題，以致可能影響還款的貸款。

「呆滯」是指不大可能全數收回，而本集團在扣除抵押品的可變現淨值後預計會承受本金和／或利息虧損的貸款。

「虧損」是指用盡所有追討欠款方法後（如變賣抵押品、提出法律訴訟等）仍被視為無法收回的貸款。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

Credit risk measurement and control (Cont'd)

Advances (Cont'd)

In addition, the Group identifies credit concentration risk by industry, geography, customer and counterparty. The Group monitors changes in counterparty credit risk, quality of the credit portfolio and credit risk concentrations, and reports regularly to the Group's Management.

The Group adopts loan grading criteria which divides credit assets into five categories with reference to the HKMA's guidelines, as below:

"Pass" represents loans where the borrower is current in meeting its repayment obligations and full repayment of interest and principal is not in doubt.

"Special Mention" represents loans where the borrower is experiencing difficulties which may threaten the Group's position. Ultimate loss is not expected at this stage but could occur if adverse conditions persist.

"Substandard" represents loans where the borrower displays a definable weakness that is likely to jeopardise repayment.

"Doubtful" represents loans where collection in full is improbable and the Group expects to sustain a loss of principal and/or interest, taking into account the net realisable value of the collateral.

"Loss" represents loans which are considered uncollectible after all collection options (such as the realisation of collateral or the institution of legal proceedings) have been exhausted.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

*信貸風險評估及監控 (續)**債務證券及衍生產品*

對於債務證券及證券化資產的投資，本集團會應用債務人評級或外部信用評級、通過評估證券相關資產的質素及設定客戶及證券發行人信貸限額，以管理債務證券及證券化資產的信貸風險；對於衍生產品，本集團會採用客戶限額及與貸款一致的審批及監控程序管理信貸風險，並制定持續監控及止損程序。

結算風險主要來自交易對手相關外匯交易，以及來自任何以現金、證券或股票支付但未能如期相應收回該交易對手的現金、證券或股票的衍生產品交易。本集團對各交易對手或客戶制定每日結算限額，以涵蓋任何單一日子本集團的交易而產生的所有結算風險。

抵押品及其他改善信貸條件

本集團制定抵押品估值及管理的信貸風險管理政策與程序，明確抵押品的接受準則、法律有效力、貸款與估值比率、估損折扣比率、估值及保險等規定。本集團須定期重估抵押品價值，並按抵押品種類、授信性質及風險狀況而採用不同的估值頻率及方式。物業是本集團主要押品，本集團已建立機制利用指數以組合形式對物業進行估值。抵押品須購買保險並以本集團作為第一受益人。

對於由第三者提供擔保的貸款，本集團會評估擔保人的財政狀況、信貸紀錄及履約能力。

於2015年12月31日，本集團並無持有任何允許於借款人未違約情況下出售或再抵押之抵押品（2014年：無）。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

*Credit risk measurement and control (Cont'd)**Debt securities and derivatives*

For investments in debt securities and securitisation assets, the obligor ratings or external credit ratings, assessment of the underlying assets and credit limits setting on customer/security issuer basis are used for managing credit risk associated with the investment. For derivatives, the Group sets customer limits to manage the credit risk involved and follows the same approval and control processes as applied for advances. On-going monitoring and stop-loss procedures are established.

Settlement risk arises mainly from foreign exchange transactions with counterparties and also from derivatives transactions in any situation where a payment in cash, securities or equities is made in the expectation of a corresponding receipt in cash, securities or equities. Daily settlement limits are established for each counterparty or customer to cover all settlement risk arising from the Group's market transactions on any single day.

Collateral held as security and other credit enhancements

The valuation and management of collateral have been documented in the credit risk management policies and procedures which cover acceptance criteria, validity of collateral, loan-to-value ratio, haircut ratio, valuation and insurance, etc. The collateral is revalued on a regular basis, though the frequency and the method used varies with the type of collateral involved and the nature and the risk of the underlying credit. The Group has established a mechanism to update the value of its main type of collateral, real estate properties, with the use of public indices on a portfolio basis. Collateral is insured with the Group as the beneficiary.

For loans guaranteed by a third party, the Group will assess the guarantor's financial condition, credit history and ability to meet obligations.

As at 31 December 2015, the Group did not hold any collateral that it was permitted to sell or re-pledge in the absence of default by the borrower (2014: Nil).

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(A) 信貸風險承擔

本集團之最高信貸風險承擔是未考慮任何抵押品或其他改善信貸條件的最大風險承擔。對於資產負債表內資產，最高信貸風險承擔相等於其賬面值。對於開出擔保函，最高信貸風險承擔是被擔保人要求本集團代為償付債務的最高金額。對於貸款承擔及其他信貸有關負債，最高信貸風險承擔為授信承諾的全額。

以下為所持抵押品及其他改善信貸條件的性質及其對本集團各類金融資產的覆蓋程度。

在銀行及其他金融機構的結餘及定期存放

考慮到交易對手的性質，一般會視為低風險承擔。因此一般不會就此等資產尋求抵押品。

公平值變化計入損益之金融資產及金融投資

一般不會就債務證券尋求抵押品。

衍生金融工具

本集團傾向以國際掉期及衍生工具協會出版的主協議(「ISDA主協議」)作為衍生工具業務的協議文件。該ISDA主協議為敝做場外衍生交易提供合約框架，並載有於發生違約事件或終止事件後終止交易時所採用之淨額結算條款。此外，亦會視乎需要考慮於ISDA主協議之附約中附加信用支持附件。根據信用支持附件，抵押品會按情況由交易一方轉交另一方，以減少風險承擔。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(A) Credit exposures

The maximum credit exposure is the worst case scenario of exposure to the Group without taking into account any collateral held or other credit enhancements. For on-balance sheet assets, the maximum exposure to credit risk equals their carrying amount. For letters of guarantee issued, the maximum exposure to credit risk is the maximum amount that the Group could be required to pay if the guarantees are called upon. For loan commitment and other credit related liabilities, the maximum exposure to credit risk is the full amount of the committed facilities.

The nature of the collateral held and other credit enhancements and their financial effect to the different classes of the Group's financial assets are as follows.

Balances and placements with banks and other financial institutions

These exposures are generally considered to be low risk due to the nature of the counterparties. Collateral is generally not sought on these assets.

Financial assets at fair value through profit or loss and financial investments

Collateral is generally not sought on debt securities.

Derivative financial instruments

The Master Agreement published by the International Swaps and Derivatives Association, Inc. ("ISDA Master Agreement") is the preferred agreement for documenting derivatives activities of the Group. It provides the contractual framework under which dealing activities of over-the-counter ("OTC") transactions are conducted, and sets out close-out netting provisions upon termination following the occurrence of an event of default or a termination event. In addition, if deemed necessary, Credit Support Annex ("CSA") will be included to form part of the Schedule to the ISDA Master Agreement. Under a CSA, collateral is passed from one counterparty to another, as appropriate, to mitigate the exposures.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(A) 信貸風險承擔 (續)

貸款及其他賬項、或然負債及承擔

一般抵押品種類已載於第95頁。本集團根據對貸款及其他賬項、或然負債及承擔的個別風險承擔的評估，考慮適當之抵押品。有關客戶貸款之抵押品覆蓋率已分析於第107至108頁。或然負債及承擔之主要組合及性質已載於附註35，就不需事先通知的無條件撤銷之承諾，如客戶的信貸質素下降，本集團會評估撤回其授信額度的需要性。於2015年12月31日，有抵押品覆蓋之或然負債及承擔為15.74% (2014年：12.62%)。

(B) 總貸款及其他賬項

提取減值準備前之總貸款及其他賬項按產品類別概述如下：

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(A) Credit exposures (Cont'd)

Advances and other accounts, contingent liabilities and commitments

The general types of collateral are disclosed on page 95. Advances and other accounts, contingent liabilities and commitments are collateralised to the extent considered appropriate by the Group taking account of the risk assessment of individual exposures. The collateral coverage of advances to customers is analysed on pages 107 to 108. The components and nature of contingent liabilities and commitments are disclosed in Note 35. Regarding the 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. For contingent liabilities and commitments, 15.74% (2014: 12.62%) was covered by collateral as at 31 December 2015.

(B) Gross advances and other accounts

Gross advances and other accounts before impairment allowances are summarised by product type as follows:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
客戶貸款	Advances to customers		
個人	Personal		
– 按揭	– Mortgages	23,956,056	21,137,660
– 信用卡	– Credit cards	732,148	1,058,032
– 其他	– Others	9,827,384	9,260,192
公司	Corporate		
– 商業貸款	– Commercial loans	115,579,409	110,404,053
– 貿易融資	– Trade finance	6,141,777	7,642,319
		156,236,774	149,502,256
貿易票據	Trade bills	14,072,143	16,371,563
		170,308,917	165,873,819

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

有明確到期日之貸款，若其本金或利息已逾期及仍未償還，則列作逾期貸款。須定期分期償還之貸款，若其中一次分期還款已逾期及仍未償還，則列作逾期處理。須即期償還之貸款若已向借款人送達還款通知，但借款人未按指示還款，或貸款一直超出借款人獲通知之批准貸款限額，亦列作逾期處理。

當有客觀證據反映貸款出現一項或多項損失事件，經過評估有關損失事件已影響其預期可靠的未來現金流，則該貸款已出現減值損失。

如有客觀證據反映貸款已出現減值損失，有關損失按該貸款賬面值與未來現金流折現值兩者間之差額計量；貸款已出現減值損失的客觀證據包括那些已有明顯訊息令本集團知悉的損失事件。

本集團根據以下客觀證據來決定是否已出現減值損失：

- 借款人出現重大的財務困難；
- 出現違約事件，例如不履行或逾期償還本金或利息；
- 當借款人出現財務困難，本集團基於經濟或法律因素考慮而特別給予借款人貸款條件上的優惠；
- 有證據顯示借款人將會破產或進行財務重整；或
- 其他明顯訊息反映有關貸款的未來現金流將會出現明顯下降。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(B) Gross advances and other accounts (Cont'd)

Advances with a specific repayment date are classified as overdue when the principal or interest is past due and remains unpaid. Advances repayable by regular instalments are classified as overdue when an instalment payment is past due and remains unpaid. Advances repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the instruction or when the advances have continuously exceeded the approved limit that was advised to the borrower.

Advances are impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred and that loss event(s) has an impact on the estimated future cash flows of the advances that can be reliably estimated.

If there is objective evidence that an impairment loss on advances has been incurred, the amount of loss is measured as the difference between the carrying amount and the present value of estimated future cash flows generated by the advances. Objective evidence that advances are impaired includes observable data that comes to the attention of the Group about the loss events.

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

- Significant financial difficulty incurred by the borrower;
- A breach of contract, such as a default or delinquency in principal or interest payment;
- For economic or legal reasons related to the borrower's financial difficulty, the Group has granted to the borrower a concession that it would not otherwise consider;
- Probable that the borrower will become bankrupt or undergo other financial reorganisation; or
- Other observable data indicating that there is a measurable decrease in the estimated future cash flows from such advances.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(a) 非減值未逾期貸款

非減值未逾期貸款按內部信貸級別分析如下：

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(B) Gross advances and other accounts (Cont'd)

(a) Advances neither overdue nor impaired

Advances that were neither overdue nor impaired are analysed by internal credit grade as follows:

		2015			
		合格	需要關注	次級或以下	總計
		Pass	Special	Substandard	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
客戶貸款	Advances to customers				
個人	Personal				
– 按揭	– Mortgages	23,676,398	23,002	1,265	23,700,665
– 信用卡	– Credit cards	653,134	87	–	653,221
– 其他	– Others	9,740,662	17,864	72	9,758,598
公司	Corporate				
– 商業貸款	– Commercial loans	113,588,886	1,407,580	285	114,996,751
– 貿易融資	– Trade finance	5,959,307	99,892	–	6,059,199
		153,618,387	1,548,425	1,622	155,168,434
貿易票據	Trade bills	14,072,143	–	–	14,072,143
		167,690,530	1,548,425	1,622	169,240,577

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(a) 非減值未逾期貸款 (續)

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(B) Gross advances and other accounts (Cont'd)

(a) Advances neither overdue nor impaired (Cont'd)

		2014			
		合格	需要關注	次級或以下	總計
		Pass	Special	Substandard	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
客戶貸款	Advances to customers				
個人	Personal				
– 按揭	– Mortgages	20,837,952	19,811	1,729	20,859,492
– 信用卡	– Credit cards	988,572	–	99	988,671
– 其他	– Others	9,187,486	3,660	1,363	9,192,509
公司	Corporate				
– 商業貸款	– Commercial loans	107,368,945	1,492,590	29,394	108,890,929
– 貿易融資	– Trade finance	7,368,171	163,793	–	7,531,964
		145,751,126	1,679,854	32,585	147,463,565
貿易票據	Trade bills	16,371,563	–	–	16,371,563
		162,122,689	1,679,854	32,585	163,835,128

當貸款受全數抵押擔保，即使發生損失事件亦未必導致減值損失，當此等貸款被評為「次級」或以下，亦可視為非減值貸款於上表中列示。

The occurrence of loss event(s) may not necessarily result in impairment loss where the advances are fully collateralised. While such advances are of “substandard” or lower grades, they are regarded as not being impaired and have been included in the above tables.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(b) 逾期未減值貸款

總逾期未減值貸款分析如下：

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(B) Gross advances and other accounts (Cont'd)

(b) Advances overdue but not impaired

The gross amount of advances overdue but not impaired is analysed as follows:

		2015				
		逾期超過 3個月但 不超過6個月	逾期超過 6個月但 不超過1年	逾期 超過1年	總計	
		Overdue for three months or less	Overdue for six months or less but over three months	Overdue for one year or less but over six months	Overdue for over one year	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
客戶貸款	Advances to customers					
個人	Personal					
– 按揭	– Mortgages	191,087	20	1,635	292	193,034
– 信用卡	– Credit cards	51,944	–	–	–	51,944
– 其他	– Others	56,076	3,983	–	2,892	62,951
公司	Corporate					
– 商業貸款	– Commercial loans	77,734	–	–	17,384	95,118
– 貿易融資	– Trade finance	18,863	6,201	–	1,207	26,271
		395,704	10,204	1,635	21,775	429,318

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(b) 逾期未減值貸款 (續)

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(B) **Gross advances and other accounts** (Cont'd)

(b) *Advances overdue but not impaired* (Cont'd)

		2014				
		逾期超過 3個月但 不超過6個月 或以下	逾期超過 6個月但 不超過1年	逾期超過 1年	逾期 超過1年	總計
		Overdue for three months or less	Overdue for six months or less but over three months	Overdue for one year or less but over six months	Overdue for over one year	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
客戶貸款	Advances to customers					
個人	Personal					
– 按揭	– Mortgages	246,890	4,993	–	7,087	258,970
– 信用卡	– Credit cards	31,892	–	–	–	31,892
– 其他	– Others	47,856	2,441	–	6,014	56,311
公司	Corporate					
– 商業貸款	– Commercial loans	523,957	18,936	1,160	1,090	545,143
– 貿易融資	– Trade finance	7,488	24	–	–	7,512
		858,083	26,394	1,160	14,191	899,828

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(c) 減值貸款

已個別識別減值貸款按產品類別分析如下：

		2015		2014	
		抵押品市值		抵押品市值	
		總貸款	Market	總貸款	Market
		Gross	value of	Gross	value of
		advances	collateral	advances	collateral
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
客戶貸款	Advances to customers				
個人	Personal				
– 按揭	– Mortgages	62,357	77,392	19,198	12,425
– 信用卡	– Credit cards	26,983	–	37,469	–
– 其他	– Others	5,835	1,147	11,372	10,027
公司	Corporate				
– 商業貸款	– Commercial loans	487,540	231,164	967,981	883,162
– 貿易融資	– Trade finance	56,307	1,071	102,843	45,703
		639,022	310,774	1,138,863	951,317
就上述貸款作出之減值準備	Impairment allowances made in respect of such advances	434,377		732,356	

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
就上述有抵押品覆蓋之客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of such advances to customers	310,774	951,317
上述有抵押品覆蓋之客戶貸款	Covered portion of such advances to customers	230,073	637,382
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of such advances to customers	408,949	501,481

減值準備已考慮上述貸款之抵押品價值。

於2015年12月31日，沒有減值之貿易票據（2014年：無）。

The impairment allowances were made after taking into account the value of collateral in respect of such advances.

As at 31 December 2015, there were no impaired trade bills (2014: Nil).

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(c) 減值貸款 (續)

特定分類或減值之客戶貸款分析如下：

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(B) *Gross advances and other accounts* (Cont'd)

(c) *Impaired advances* (Cont'd)

Classified or impaired advances to customers are analysed as follows:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
特定分類或減值之客戶貸款總額	Gross classified or impaired advances to customers	684,698	1,254,636
特定分類或減值之客戶貸款總額 對客戶貸款總額比率	Gross classified or impaired advances to customers as a percentage of gross advances to customers	0.44%	0.84%
就上述貸款作個別評估之減值準備	Individually assessed impairment allowances made in respect of such advances	433,567	731,598

特定分類或減值之客戶貸款是指按本集團貸款質量分類的「次級」、「呆滯」或「虧損」貸款或個別評估為減值的貸款。

Classified or impaired advances to customers represent advances which are either classified as "substandard", "doubtful" or "loss" under the Group's classification of loan quality, or individually assessed to be impaired.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(d) 逾期超過3個月之貸款

逾期超過3個月之貸款總額分析如下：

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(B) *Gross advances and other accounts* (Cont'd)

(d) *Advances overdue for more than three months*

The gross amount of advances overdue for more than three months is analysed as follows:

		2015		2014	
		佔客戶貸款 總額百分比 % of gross advances to customers		佔客戶貸款 總額百分比 % of gross advances to customers	
		金額 Amount 港幣千元 HK\$'000		金額 Amount 港幣千元 HK\$'000	
客戶貸款總額，已逾期：	Gross advances to customers which have been overdue for:				
— 超過3個月但不超過6個月	– six months or less but over three months	102,053	0.06%	261,805	0.17%
— 超過6個月但不超過1年	– one year or less but over six months	320,702	0.21%	153,074	0.10%
— 超過1年	– over one year	203,026	0.13%	173,289	0.12%
逾期超過3個月之貸款	Advances overdue for over three months	625,781	0.40%	588,168	0.39%
就上述貸款作個別評估之減值準備	Individually assessed impairment allowances made in respect of such advances	412,534		505,549	

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(d) 逾期超過3個月之貸款 (續)

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
就上述有抵押品覆蓋之客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of such advances to customers	313,983	430,468
上述有抵押品覆蓋之客戶貸款	Covered portion of such advances to customers	228,914	284,182
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of such advances to customers	396,867	303,986

逾期貸款或減值貸款的抵押品主要包括公司授信戶項下的商用資產如商業及住宅樓宇、個人授信戶項下的住宅按揭物業。

於2015年12月31日，沒有逾期超過3個月之貿易票據(2014年：無)。

(e) 經重組貸款

		2015		2014	
		金額 Amount 港幣千元 HK\$'000	佔客戶貸款 總額百分比 % of gross advances to customers	金額 Amount 港幣千元 HK\$'000	佔客戶貸款 總額百分比 % of gross advances to customers
經重組客戶貸款淨額 (已扣減包含於「逾期 超過3個月之貸款」部分)	Rescheduled advances to customers net of amounts included in "Advances overdue for more than three months"	1,329	0.00%	9,803	0.01%

經重組貸款乃指借款人因為財政困難或無能力如期還款而經雙方同意達成重整還款計劃之貸款。修訂還款計劃後之經重組貸款如仍逾期超過3個月，則包括在「逾期超過3個月之貸款」內。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(B) *Gross advances and other accounts* (Cont'd)

(d) *Advances overdue for more than three months* (Cont'd)

Collateral held against overdue or impaired loans is principally represented by charges over business assets such as commercial and residential premises for corporate loans and mortgages over residential properties for personal loans.

As at 31 December 2015, there were no trade bills overdue for more than three months (2014: Nil).

(e) *Rescheduled advances*

Rescheduled advances are those advances that have been restructured or renegotiated because of deterioration in the financial position of the borrower or of the inability of the borrower to meet the original repayment schedule. Rescheduled advances, which have been overdue for more than three months under the revised repayment terms, are included in "Advances overdue for more than three months".

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(f) 客戶貸款集中度

(i) 按行業分類之客戶貸款總額

以下關於客戶貸款總額之行業分類分析，其行業分類乃參照有關貸款及墊款之金管局報表的填報指示而編製。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(B) Gross advances and other accounts (Cont'd)

(f) Concentration of advances to customers

(i) Sectoral analysis of gross advances to customers

The following analysis of the gross advances to customers by industry sector is based on the categories with reference to the completion instructions for the HKMA return of loans and advances.

		2015					
		客戶 貸款總額 Gross advances to customers 港幣千元 HK\$'000	抵押品或 其他抵押覆蓋 之百分比 % covered by collateral or other security	特定分類 或減值 Classified or impaired	逾期 Overdue 港幣千元 HK\$'000	個別評估之 減值準備 Individually assessed impairment allowances 港幣千元 HK\$'000	組合評估之 減值準備 Collectively assessed impairment allowances 港幣千元 HK\$'000
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
– 物業發展	– Property development	5,448,761	15.36%	–	–	–	14,435
– 物業投資	– Property investment	10,849,282	92.84%	29,794	24,466	–	110,979
– 金融業	– Financial concerns	4,497,199	9.53%	–	–	–	9,638
– 股票經紀	– Stockbrokers	480	100.00%	–	–	–	4
– 批發及零售業	– Wholesale and retail trade	9,251,574	30.74%	87,956	103,927	65,156	69,887
– 製造業	– Manufacturing	8,523,132	23.30%	30,691	34,384	19,210	36,657
– 運輸及運輸設備	– Transport and transport equipment	4,316,243	7.66%	–	360	–	13,381
– 休閒活動	– Recreational activities	141,637	0.76%	–	–	–	294
– 資訊科技	– Information technology	741,295	2.40%	2,634	4,839	1,309	1,803
– 其他	– Others	14,315,090	42.23%	19,729	25,474	16,498	71,945
個人	Individuals						
– 購買居者有其屋計劃、 私人機構參建居屋計 劃及租者置其屋計劃 樓宇之貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	364,199	99.88%	1,501	8,736	–	241
– 購買其他住宅物業之 貸款	– Loans for purchase of other residential properties	12,304,337	99.86%	648	53,917	–	5,401
– 其他	– Others	7,338,950	56.81%	2,461	27,195	1,410	4,712
在香港使用之貸款總額	Total loans for use in Hong Kong	78,092,179	50.43%	175,414	283,298	103,583	339,377
貿易融資	Trade finance	6,141,777	33.44%	68,558	78,781	49,162	46,830
在香港以外使用之貸款	Loans for use outside Hong Kong	72,002,818	39.30%	440,726	667,966	280,822	565,129
客戶貸款總額	Gross advances to customers	156,236,774	44.63%	684,698	1,030,045	433,567	951,336

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(f) 客戶貸款集中度 (續)

(i) 按行業分類之客戶貸款總額 (續)

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(B) **Gross advances and other accounts** (Cont'd)

(f) *Concentration of advances to customers* (Cont'd)

(i) Sectoral analysis of gross advances to customers
(Cont'd)

		2014					
		客戶 貸款總額 Gross advances to customers 港幣千元 HK\$'000	抵押品或 其他抵押覆蓋 之百分比 % covered by collateral or other security	特定分類 或減值 Classified or impaired 港幣千元 HK\$'000	逾期 Overdue 港幣千元 HK\$'000	個別評估之 減值準備 Individually assessed allowances 港幣千元 HK\$'000	組合評估之 減值準備 Collectively assessed impairment allowances 港幣千元 HK\$'000
在香港使用之貸款	Loans for use in Hong Kong						
工商金融業	Industrial, commercial and financial						
– 物業發展	– Property development	3,109,845	30.32%	–	–	–	10,877
– 物業投資	– Property investment	12,223,689	86.15%	9,397	35,519	1,322	119,117
– 金融業	– Financial concerns	2,001,248	21.71%	–	–	–	5,040
– 股票經紀	– Stockbrokers	101,383	1.35%	–	–	–	236
– 批發及零售業	– Wholesale and retail trade	11,956,256	26.82%	92,507	308,788	26,800	84,717
– 製造業	– Manufacturing	6,307,305	23.80%	38,178	41,590	26,344	33,372
– 運輸及運輸設備	– Transport and transport equipment	4,056,145	10.50%	30,386	6,486	12,159	14,822
– 休閒活動	– Recreational activities	56,908	1.97%	–	–	–	133
– 資訊科技	– Information technology	1,728,779	1.80%	2,479	4,875	919	4,273
– 其他	– Others	13,754,281	44.32%	9,630	15,346	6,830	81,038
個人	Individuals						
– 購買居者有其屋計劃、 私人機構參建屋計 劃及租者置其屋計劃 樓宇之貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	455,145	99.99%	2,006	12,250	–	226
– 購買其他住宅物業之 貸款	– Loans for purchase of other residential properties	10,333,678	99.51%	5,903	64,808	–	3,240
– 信用卡貸款	– Credit card advances	20,012	–	609	–	–	290
– 其他	– Others	6,759,164	41.17%	5,411	38,361	782	5,835
在香港使用之貸款總額	Total loans for use in Hong Kong	72,863,838	50.36%	196,506	528,023	75,156	363,216
貿易融資	Trade finance	7,642,319	27.90%	102,867	110,355	73,200	59,473
在香港以外使用之貸款	Loans for use outside Hong Kong	68,996,099	41.47%	955,263	1,249,484	583,242	815,833
客戶貸款總額	Gross advances to customers	149,502,256	45.11%	1,254,636	1,887,862	731,598	1,238,522

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Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(f) 客戶貸款集中度 (續)

(i) 按行業分類之客戶貸款總額 (續)

於收益表撥備之新提減值準備，及當年撇銷特定分類或減值貸款如下：

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(B) Gross advances and other accounts (Cont'd)

(f) Concentration of advances to customers (Cont'd)

(i) Sectoral analysis of gross advances to customers (Cont'd)

The amounts of new impairment allowances charged to the income statement, and classified or impaired loans written off during the year are shown below:

		2015		2014	
		新提 減值準備	撇銷特定分類 或減值貸款	新提 減值準備	撇銷特定分類 或減值貸款
		New impairment allowances	Classified or impaired loans written off	New impairment allowances	Classified or impaired loans written off
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
在香港使用之貸款	Loans for use in Hong Kong				
工商金融業	Industrial, commercial and financial				
– 物業發展	– Property development	–	–	–	–
– 物業投資	– Property investment	1,201	2,279	2,484	3,237
– 金融業	– Financial concerns	1,116	–	–	–
– 股票經紀	– Stockbrokers	–	–	–	–
– 批發及零售業	– Wholesale and retail trade	58,030	8,634	13,970	5,433
– 製造業	– Manufacturing	8,405	12,015	7,173	3,244
– 運輸及運輸設備	– Transport and transport equipment	–	–	11,881	–
– 休閒活動	– Recreational activities	55	–	–	–
– 資訊科技	– Information technology	415	–	270	–
– 其他	– Others	36,413	25,400	3,283	470
個人	Individuals				
– 購買居者有其屋計劃、私人 機構參建居屋計劃及租者 置其屋計劃樓宇之貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	–	–	–	–
– 購買其他住宅物業之貸款	– Loans for purchase of other residential properties	223	–	2	–
– 信用卡貸款	– Credit card advances	–	–	32	–
– 其他	– Others	14,413	16,002	18,262	17,193
在香港使用之貸款總額	Total loans for use in Hong Kong	120,271	64,330	57,357	29,577
貿易融資	Trade finance	85,798	91,386	55,594	4,339
在香港以外使用之貸款	Loans for use outside Hong Kong	935,173	992,314	899,775	344,936
客戶貸款總額	Gross advances to customers	1,141,242	1,148,030	1,012,726	378,852

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Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(f) 客戶貸款集中度 (續)

(ii) 按地理區域分類之客戶貸款總額

下列關於客戶貸款之地理區域分析是根據交易對手之所在地，並已顧及風險轉移因素。若客戶貸款之擔保人所在地與客戶所在地不同，則風險將轉移至擔保人之所在地。

客戶貸款總額

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	88,083,058	73,959,116
中國內地	Mainland of China	61,013,223	69,650,228
其他	Others	7,140,493	5,892,912
		156,236,774	149,502,256
就客戶貸款總額作組合評估之減值準備		Collectively assessed impairment allowances in respect of the gross advances to customers	
香港	Hong Kong	426,019	412,140
中國內地	Mainland of China	452,571	730,437
其他	Others	72,746	95,945
		951,336	1,238,522

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(B) **Gross advances and other accounts** (Cont'd)

(f) *Concentration of advances to customers* (Cont'd)

(ii) Geographical analysis of gross advances to customers

The following geographical analysis of advances to customers is based on the locations of the counterparties, after taking into account the transfer of risk. For an advance to customer guaranteed by a party situated in a country different from the customer, the risk will be transferred to the country of the guarantor.

Gross advances to customers

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Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(f) 客戶貸款集中度 (續)

(ii) 按地理區域分類之客戶貸款總額 (續)

逾期貸款

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(B) Gross advances and other accounts (Cont'd)

(f) Concentration of advances to customers (Cont'd)

(ii) Geographical analysis of gross advances to customers (Cont'd)

Overdue advances

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港	Hong Kong	276,118	332,232
中國內地	Mainland of China	739,435	1,546,827
其他	Others	14,492	8,803
		1,030,045	1,887,862
就逾期貸款作個別評估之減值準備		Individually assessed impairment allowances in respect of the overdue advances	
香港	Hong Kong	51,497	52,960
中國內地	Mainland of China	368,279	546,644
其他	Others	436	1,448
		420,212	601,052
就逾期貸款作組合評估之減值準備		Collectively assessed impairment allowances in respect of the overdue advances	
香港	Hong Kong	3,741	6,660
中國內地	Mainland of China	3,183	6,844
其他	Others	56	20
		6,980	13,524

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Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(B) 總貸款及其他賬項 (續)

(f) 客戶貸款集中度 (續)

(ii) 按地理區域分類之客戶貸款總額 (續)

特定分類或減值貸款

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(B) *Gross advances and other accounts* (Cont'd)

(f) *Concentration of advances to customers* (Cont'd)

(ii) Geographical analysis of gross advances to customers
(Cont'd)

Classified or impaired advances

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
香港	Hong Kong	131,490	151,434
中國內地	Mainland of China	552,753	1,101,806
其他	Others	455	1,396
		684,698	1,254,636
就特定分類或減值貸款作 個別評估之減值準備		Individually assessed impairment allowances in respect of the classified or impaired advances	
香港	Hong Kong	59,480	55,235
中國內地	Mainland of China	373,651	674,915
其他	Others	436	1,448
		433,567	731,598
就特定分類或減值貸款作 組合評估之減值準備		Collectively assessed impairment allowances in respect of the classified or impaired advances	
香港	Hong Kong	1,043	3,524
中國內地	Mainland of China	1,187	1,609
		2,230	5,133

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(C) 收回資產

於年內，本集團通過對抵押品行使收回資產權而取得並於12月31日持有的資產，其種類及賬面值概述如下：

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
商業物業	Commercial properties	4,251	–
工業物業	Industrial properties	80,250	–
住宅物業	Residential properties	13,968	–
其他	Other	–	583
		98,469	583

本集團於2015年12月31日持有的收回資產之估值為港幣122,509,000元(2014年：港幣4,906,000元)。這包括本集團通過對抵押取得處置或控制權的物業(如通過法律程序或業主自願交出抵押資產方式取得)而對借款人的債務進行全數或部分減除。

當收回資產的變現能力受到影響時，本集團將按情況以下列方式處理：

- 調整出售價格
- 連同抵押資產一併出售貸款
- 安排債務重組

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(C) *Repossessed assets*

During the year, the Group obtained assets by taking possession of collateral held as security. The nature and carrying value of these assets held as at 31 December are summarised as follows:

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
商業物業	Commercial properties	4,251	–
工業物業	Industrial properties	80,250	–
住宅物業	Residential properties	13,968	–
其他	Other	–	583
		98,469	583

The estimated market value of repossessed assets held by the Group as at 31 December 2015 amounted to HK\$122,509,000 (2014: HK\$4,906,000). The repossessed assets comprise properties in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the proprietors concerned) for release in full or in part of the obligations of the borrowers.

When the repossessed assets are not readily convertible into cash, the Group may consider the following alternatives:

- adjusting the selling prices
- selling the loans together with the assets
- arranging loan restructuring

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(D) 在銀行及其他金融機構的結餘及存款

下表為在銀行及其他金融機構的非逾期或減值之結餘及存款於12月31日按評級機構之評級分析。

		2015			
		Aaa至A3	A3以下	無評級	總計
		Aaa to A3	Lower than A3	Unrated	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
中央銀行	Central banks	16,038,647	–	–	16,038,647
銀行及其他金融機構	Banks and other financial institutions	23,767,541	17,650,869	3,250,385	44,668,795
		39,806,188	17,650,869	3,250,385	60,707,442

		2014			
		Aaa至A3	A3以下	無評級	總計
		Aaa to A3	Lower than A3	Unrated	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
中央銀行	Central banks	18,694,761	–	–	18,694,761
銀行及其他金融機構	Banks and other financial institutions	20,208,603	20,003,535	16,963,308	57,175,446
		38,903,364	20,003,535	16,963,308	75,870,207

於2015年12月31日，沒有逾期或減值之銀行及其他金融機構結餘及存款 (2014年：無)。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.1 Credit risk (Cont'd)

(D) Balances and placements with banks and other financial institutions

The following tables present an analysis of balances and placements with banks and other financial institutions that are neither overdue nor impaired as at 31 December by rating agency designation.

As at 31 December 2015, there were no overdue or impaired balances and placements with banks and other financial institutions (2014: Nil).

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.1 信貸風險 (續)

(E) 債務證券及存款證

下表為以發行評級分析之債務證券及存款證賬面值。在無發行評級的情況下，則會按發行人的評級報告。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.1 Credit risk (Cont'd)

(E) Debt securities and certificates of deposit

The following tables present an analysis of the carrying values of debt securities and certificates of deposit by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		2015					
		Aaa	Aa1至Aa3	A1至A3	A3以下	無評級	總計
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
可供出售證券	Available-for-sale securities	3,814,391	27,409,836	16,575,057	1,781,530	2,298,167	51,878,981
持有至到期日證券	Held-to-maturity securities	208,732	2,257,798	-	-	-	2,466,530
貸款及應收款	Loans and receivables	-	-	585,792	-	-	585,792
公平值變化計入損益之 金融資產	Financial assets at fair value through profit or loss	-	6,714,292	249,280	-	-	6,963,572
		4,023,123	36,381,926	17,410,129	1,781,530	2,298,167	61,894,875

		2014					
		Aaa	Aa1至Aa3	A1至A3	A3以下	無評級	總計
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
可供出售證券	Available-for-sale securities	5,179,077	20,657,187	11,750,008	448,511	4,364,791	42,399,574
持有至到期日證券	Held-to-maturity securities	243,450	1,759,590	615,350	-	-	2,618,390
貸款及應收款	Loans and receivables	-	-	62,421	-	2,012,173	2,074,594
公平值變化計入損益之 金融資產	Financial assets at fair value through profit or loss	4,589,985	1,309,309	255,919	-	-	6,155,213
		10,012,512	23,726,086	12,683,698	448,511	6,376,964	53,247,771

於2015年12月31日，沒有減值或逾期之債務證券及存款證(2014年：無)。

As at 31 December 2015, there were no impaired or overdue debt securities or certificates of deposit (2014: Nil).

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險

市場風險是指因金融市場價格(匯率、利率、股票價格、商品價格)波動導致整體的外匯、利率、股票和商品持倉值出現變化而可能給本集團帶來的損失。本集團採取適中的市場風險偏好，實現風險與收益的平衡。

市場風險管理目標，是根據本集團的風險偏好和資金業務發展策略，依靠完善的風險管理制度和相關管理手段，有效管理資金業務中可能產生的市場風險，促進資金業務健康發展。

本集團按照風險管理企業管治原則管理市場風險，董事會以及其屬下的風險管理委員會、高層管理人員和市場風險職能單位，各司其職，各負其責。風險管理單位是負責協助高層管理人員履行日常管理職責，獨立監察本集團市場風險狀況以及管理政策和限額執行情況，並確保整體和個別的市場風險均控制在可接受水平內。風險暴露情況，每日由獨立單位負責根據已設定的風險限額進行監控，並定期連同損益報告向高層管理人員提交，若持倉超越風險限額，需即時向高層管理人員報告。南商(中國)設有獨立的風險監控團隊，監控每日的市場風險及限額執行情況，並定期向本銀行提交管理信息和報告。

本集團設定市場風險指標及限額，用於識別、計量、監測和控制市場風險。主要風險指標和限額包括但不限於風險值、止損額、敞口額、壓力測試以及敏感性分析(基點價值)等。主要風險指標和限額視管理需要劃分為四個層級，分別由風險管理委員會、資產負責管理委員會或高層管理人員批准，各單位必須在批准的市場風險指標和限額範圍內開展業務。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.2 Market risk

Market risk refers to the risk of loss arising from movements in the value of foreign exchange, interest rate, equity and commodity positions held by the Group due to the volatility of financial market price (foreign exchange rate, interest rate, equity price, commodity price). The Group adopts a moderate market risk appetite to achieve a balance between risk and return.

The Group's objective in managing market risk is to secure healthy growth of the treasury business, by effective management of potential market risk in the Group's business, according to the Group's overall risk appetite and strategy of treasury business on the basis of a well-established risk management regime and related management measures.

In accordance with the Group's corporate governance principles in respect of risk management, the Board and Risk Management Committee, Senior Management and functional units perform their duties and responsibilities to manage the Group's market risk. The risk management units are responsible for assisting Senior Management to perform their day-to-day duties, independently monitoring the market risk profile and compliance of management policies and limits of the Group to ensure that the aggregate and individual market risks are within acceptable levels. Independent units are assigned to monitor the risk exposure against risk limits on a daily basis, together with profit and loss reports submitted to Senior Management on a regular basis, while limit excesses should be reported at once when they occur. NCB (China) sets up independent risk monitoring teams to monitor daily market risk and limit compliance, and submit management information and reports to the Bank on a regular basis.

The Group sets up market risk indicators and limits to identify, measure, monitor and control market risk. Major risk indicators and limits include but are not limited to VAR, Stop Loss, Open Position, Stress Testing and Sensitivity Analysis (Basis Point Value). To meet management requirements, major risk indicators and limits are classified into four levels, and are approved by the Risk Management Committee, Asset and Liability Management Committee or Senior Management respectively. Treasury business units are required to conduct their business within approved market risk indicators and limits.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險 (續)

(A) 風險值

本集團採用風險值量度一般市場風險，並定期向風險管理委員會和高層管理人員報告。本集團採用統一的風險值計量模型，運用歷史模擬法，以過去2年歷史市場數據為參照，計算99%置信水平下及1天持有期內本集團層面及本銀行的風險值，並設定本集團和本銀行的風險值限額。

下表詳述本集團一般市場風險持倉的風險值¹。

		年份	於12月31日 At 31 December	全年最低數值 Minimum for the year	全年最高數值 Maximum for the year	全年平均數值 Average for the year
		Year	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
全部市場風險之風險值	VAR for all market risk	2015	939	559	1,387	861
		2014	635	635	1,901	1,181
匯率風險之風險值	VAR for foreign exchange risk	2015	714	463	1,398	820
		2014	544	544	1,975	1,145
利率風險之風險值	VAR for interest rate risk	2015	225	53	301	176
		2014	274	225	883	644

註：

1. 不包括外匯結構性敞口的風險值。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.2 Market risk (Cont'd)

(A) VAR

The Group uses the VAR to measure and report general market risks to the Risk Management Committee and Senior Management on a periodic basis. The Group adopts a uniformed VAR calculation model, using a historical simulation approach and two years of historical market data, to calculate the VAR of the Group and the Bank over one-day holding period with a 99% confidence level, and sets up the VAR limit of the Group and the Bank.

The following table sets out the VAR for all general market risk exposure¹ of the Group.

Note:

1. Structural FX positions have been excluded.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險 (續)

(A) 風險值 (續)

雖然風險值是量度市場風險的一項重要指標，但也有其局限性，例如：

- 採用歷史市場數據估計未來動態未能顧及所有可能出現的情況，尤其是一些極端情況；
- 一天持有期的計算方法假設所有頭盤均可以在一日內套現或對沖。這項假設未必能完全反映市場風險，尤其在市場流通度極低時，可能未及在一天持有期內套現或對沖所有頭盤；
- 根據定義，當採用99%置信水平時，即未有考慮在此置信水平以外或會出現的虧損；以及
- 風險值是以營業時間結束時的頭盤作計算基準，因此並不一定反映交易時段內的風險。

本集團充分了解風險值指標的局限性，因此，制定了壓力測試指標及限額以評估和管理風險值不能涵蓋的市場風險。市場風險壓力測試包括按不同風險因素改變的嚴峻程度所作的敏感性測試，以及對歷史事件的情景分析，如1997亞洲金融風暴以及2008金融海嘯等。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.2 Market risk (Cont'd)

(A) VAR (Cont'd)

Although VAR is a valuable guide to risk, it should always be viewed in the context of its limitations. For example:

- the use of historical market data as a proxy for estimating future events may not encompass all potential events, particularly those which are extreme in nature;
- the use of a one-day holding period assumes that all positions can be liquidated or hedged in one day. This may not fully reflect the market risk arising at times of severe illiquidity, when a one-day holding period may be insufficient to liquidate or hedge all positions fully;
- the use of a 99% confidence level, by definition, does not take into account losses that might occur beyond this level of confidence; and
- VAR is calculated on the basis of exposures outstanding at the close of business and therefore does not necessarily reflect intra-day exposures.

The Group recognises these limitations by formulating stress test indicators and limits to assess and manage the market risk uncovered by VAR. The stress testing programme of the market risk includes sensitivity testing on changes in risk factors with various degrees of severity, as well as scenario analysis on historical events including the 1997 Asian Financial Crisis and 2008 Financial Tsunami, etc.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險 (續)

(B) 外匯風險

本集團的資產及負債集中在港元、美元及人民幣等主要貨幣。為確保外匯風險承擔保持在可接受水平，本集團利用風險限額（例如頭盤及風險值限額）作為監控工具。此外，本集團致力於減少同一貨幣的資產與負債錯配，並通常利用外匯合約（例如外匯掉期）管理由外幣資產負債所產生的外匯風險。

下表列出本集團因自營交易、非自營交易及結構性倉盤而產生之主要外幣風險額，並參照有關持有外匯情況之金管局報表的填報指示而編製。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.2 Market risk (Cont'd)

(B) Currency risk

The Group's assets and liabilities are denominated in major currencies, particularly the HK dollar, the US dollar and Renminbi. To ensure the currency risk exposure of the Group is kept to an acceptable level, risk limits (e.g. Position and VAR limit) are used to serve as a monitoring tool. Moreover, the Group seeks to minimise the gap between assets and liabilities in the same currency. Foreign exchange contracts (e.g. FX swaps) are usually used to manage FX risk associated with foreign currency-denominated assets and liabilities.

The following is a summary of the Group's major foreign currency exposures arising from trading, non-trading and structural positions and is prepared with reference to the completion instructions for the HKMA return of foreign currency position.

2015

港幣千元等值

Equivalent in thousand of HK\$

		美元	人民幣	其他外幣	外幣總額
		US Dollars	Renminbi	Other foreign currencies	Total foreign currencies
現貨資產	Spot assets	62,789,261	105,966,748	14,036,470	182,792,479
現貨負債	Spot liabilities	(56,280,126)	(96,346,613)	(10,103,847)	(162,730,586)
遠期買入	Forward purchases	23,762,419	7,770,358	2,767,918	34,300,695
遠期賣出	Forward sales	(28,585,949)	(17,344,597)	(6,688,061)	(52,618,607)
長盤淨額	Net long position	1,685,605	45,896	12,480	1,743,981
結構性倉盤淨額	Net structural position	293,056	8,431,220	–	8,724,276

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險 (續)

(B) 外匯風險 (續)

		2014 港幣千元等值 Equivalent in thousand of HK\$			
		美元 US Dollars	人民幣 Renminbi	其他外幣 Other foreign currencies	外幣總額 Total foreign currencies
現貨資產	Spot assets	50,714,856	129,625,777	10,170,515	190,511,148
現貨負債	Spot liabilities	(49,057,989)	(113,019,787)	(9,087,139)	(171,164,915)
遠期買入	Forward purchases	23,258,343	8,581,087	2,839,602	34,679,032
遠期賣出	Forward sales	(24,806,626)	(25,023,970)	(3,877,531)	(53,708,127)
長盤淨額	Net long position	108,584	163,107	45,447	317,138
結構性倉盤淨額	Net structural position	277,715	8,414,836	–	8,692,551

(C) 利率風險

利率風險是指因利率水平、資產負債期限結構等要素發生變動而可能導致銀行整體收益和經濟價值承受損失。本集團的利率風險承擔主要來自結構性持倉。結構性持倉的主要利率風險類別為：

- 利率重訂風險：資產與負債的到期日或重訂價格期限可能錯配，進而影響淨利息收入；
- 利率基準風險：不同交易的定價基準不同，令資產的收益率和負債的成本可能會在同一重訂價格期間以不同的幅度變化；
- 收益率曲線風險：由於收益率曲線非平行式移動而對淨利息收入或經濟價值產生負面影響；及
- 客戶擇權風險：由於資產、負債或表外項目附設有期權，當期權行使時會改變相關資產或負債的現金流。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.2 Market risk (Cont'd)

(B) Currency risk (Cont'd)

		2014 港幣千元等值 Equivalent in thousand of HK\$			
		美元 US Dollars	人民幣 Renminbi	其他外幣 Other foreign currencies	外幣總額 Total foreign currencies
現貨資產	Spot assets	50,714,856	129,625,777	10,170,515	190,511,148
現貨負債	Spot liabilities	(49,057,989)	(113,019,787)	(9,087,139)	(171,164,915)
遠期買入	Forward purchases	23,258,343	8,581,087	2,839,602	34,679,032
遠期賣出	Forward sales	(24,806,626)	(25,023,970)	(3,877,531)	(53,708,127)
長盤淨額	Net long position	108,584	163,107	45,447	317,138
結構性倉盤淨額	Net structural position	277,715	8,414,836	–	8,692,551

(C) Interest rate risk

Interest rate risk means the risks to a bank's earnings and economic value arising from movements in interest rate and term structures of the bank's asset and liability positions. The Group's interest rate risk exposures are mainly structural. The major types of interest rate risk from structural positions are:

- Repricing risk: mismatches in the maturity or repricing periods of assets and liabilities that may affect net interest income;
- Basis risk: different pricing basis for different transactions resulting that the yield on assets and cost of liabilities may change by different amounts within the same repricing period;
- Yield curve risk: non-parallel shifts in the yield curve that may have an adverse impact on net interest income or economic value; and
- Option risk: exercise of the options embedded in assets, liabilities or off-balance sheet items that can cause a change in the cash flows of assets and liabilities.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險 (續)

(C) 利率風險 (續)

本集團風險管理架構同樣適用於利率風險管理。根據風險管理委員會批准的《銀行賬利率風險管理政策》，資產負債管理委員會具體履行管理集團利率風險的職責。財務管理處主責利率風險管理，在資金處的配合下，財務管理處協助資產負債管理委員會開展日常的利率風險管理工作，包括但不限於起草管理政策，選擇管理方法，設立風險指標和限額，評估目標資產負債平衡表，監督利率風險管理政策與限額執行情況，向管理層以及風險管理委員會提交利率風險管理報告等。

本集團設定利率風險指標及限額，用於識別、計量、監測和控制利率風險。主要風險指標和限額包括但不限於重訂價缺口、利率基準風險、久期、基點現值(PVBP)、淨利息波動比率(NII)、經濟價值波動比率(EV)等。主要風險指標和限額劃分三個層級，分別由風險管理委員會、資產負債管理委員會及中台副總批准。承擔利率風險的各業務單位必須在利率風險指標限額範圍內開展相關業務。本集團推出銀行賬新產品或新業務前，相關單位須先執行風險評估程序，包括評估其潛在的利率風險，並考慮現行的利率風險監控機制是否足夠。如擬推出的新產品或新業務對銀行利率風險造成重大影響，須報風險管理委員會批准。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.2 Market risk (Cont'd)

(C) Interest rate risk (Cont'd)

The Group's risk management framework applies also to interest rate risk management. The Asset and Liability Management Committee exercises its oversight of interest rate risk in accordance with the "Banking Book Interest Rate Risk Management Policy" approved by Risk Management Committee. Financial Management Division is responsible for interest rate risk management. With the cooperation of the Treasury Division, Financial Management Division assists the Asset and Liability Management Committee to perform day-to-day interest rate risk management. Its roles include, but are not limited to, the formulation of management policies, selection of methodologies, setting of risk indicators and limits, assessment of target balance sheet, monitoring of the compliance with policies and limits, and submission of interest rate risk management reports to the Management and Risk Management Committee.

The Group sets out interest rate risk indicators and limits to identify, measure, monitor and control interest rate risk. The indicators and limits include, but are not limited to, repricing gap limits, basis risk, duration, price value of a basis point ("PVBP"), net interest income sensitivity ratio ("NII"), economic value sensitivity ratio ("EV"). The indicators and limits are classified into three levels, which are approved by the Risk Management Committee, Asset and Liability Management Committee and Deputy General Manager of Middle-office respectively. Risk-taking business units are required to conduct their business within the boundary of the interest rate risk limits. Before launching a new product or business in the banking book, the relevant departments are required to go through a risk assessment process, which includes the assessment of underlying interest rate risk and consideration of the adequacy of current risk monitoring mechanism. Any material impact on interest rate risk noted during the risk assessment process will be submitted to Risk Management Committee for approval.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險 (續)

(C) 利率風險 (續)

淨利息波動比率(NII)和經濟價值波動比率(EV)反映利率變動對集團淨利息收入和資本基礎的影響，是本集團管理利率風險的重要風險指標。前者衡量利率變動導致的淨利息收入變動佔當年預期淨利息收入的比率；後者衡量利率變化對銀行經濟價值（即按市場利率折算的資產、負債及表外業務預測現金流的淨現值）的影響佔最新資本基礎的比率。風險管理委員會為這兩項指標設定限額，用來監測和控制本集團銀行賬利率風險。

本集團採用情景分析和壓力測試方法，評估不利市況下銀行賬可能承受的利率風險。情景分析和壓力測試同時用於測試儲蓄存款客戶擇權及按揭客戶提早還款對銀行淨利息收入的影響。

本集團主要面對港元、美元及人民幣利率風險。截至2015年12月31日，若港元、美元及人民幣的收益率曲線平行上移100個基點，其他因素不變情況下，對集團未來12個月的淨利息收入及對儲備的敏感度如下：

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.2 Market risk (Cont'd)

(C) Interest rate risk (Cont'd)

NII and EV assess the impact of interest rate movement on the Group's net interest income and capital base. They are the Group's key interest rate risk indicators. The former assesses the impact of interest rate movement on net interest income as a percentage to the projected net interest income for the year. The latter assesses the impact of interest rate movement on economic value (i.e. the net present value of cash flows of assets, liabilities and off-balance sheet items discounted using market interest rate) as a percentage to the latest capital base. Limits are set by the Risk Management Committee on these two indicators to monitor and control the Group's banking book interest rate risk.

The Group uses scenario analyses and stress tests to assess the banking book interest rate risk that the Group would face under adverse circumstances. Scenario analyses and stress tests are also used to assess the impact on net interest income arising from the optionality of savings deposits and the prepayment of mortgage loans.

The Group is principally exposed to HK Dollar, US Dollar and Renminbi in terms of interest rate risk. As at 31 December 2015, if HK Dollar, US Dollar and Renminbi market interest rates had a 100 basis point parallel upward shift of the yield curve in relevant currency with other variables held constant, the sensitivities on net interest income over a twelve-month period and on reserves for the Group would have been as follows:

於12月31日對未來12個月 淨利息收入的影響

Impact on net interest income over the next twelve months at 31 December

於12月31日對儲備的影響 Impact on reserves at 31 December

		2015		2014	
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
港元	HK Dollar	298,266	256,299	(79,004)	(46,786)
美元	US Dollar	(74,762)	(32,688)	(114,872)	(60,416)
人民幣	Renminbi	(39,332)	(13,535)	(301,279)	(324,817)

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)**4.2 市場風險 (續)****(C) 利率風險 (續)**

上述貨幣對淨利息收入的整體正面影響較2014年減少主要由於美元及人民幣貨幣的短期檔利率敏感負缺口擴闊所致。同時，可供出售證券會因收益率曲線平行上移100個基點，預計出現估值減少而令集團儲備減少。儲備減少幅度較2014年增加乃由於資本市場之可供出售證券規模增加。

上述敏感度計算僅供說明用途，當中包括（但不限於）下列假設，如相關貨幣息口的相關性變化、利率平行移動、未計及為減低利率風險可能採取的緩釋風險行動、對沖會計的有效性、所有持倉均計至到期日為止、實際重訂息日與合約重訂息日有差異或沒有到期日之產品的習性假設。上述風險水平只為本集團整體利率風險的一部分。

4. FINANCIAL RISK MANAGEMENT*(Cont'd)***4.2 Market risk (Cont'd)****(C) Interest rate risk (Cont'd)**

The overall positive impact on net interest income of the above currencies has decreased when compared with 2014 and is mainly because of the widened short term negative gaps in US Dollar and Renminbi. Reserves would have been reduced because of the expected reduction in valuation of available-for-sale securities due to a parallel shift up of 100 basis points in the yield curve. The reduction of reserves is increased compared with 2014 because the size of available-for-sale securities in capital market is increased.

The sensitivities above are for illustration only and are based on several assumptions, including but not limited to the change in the correlation between interest rates of relevant currencies, parallel movement of interest rates, the absence of actions that would be taken to mitigate the impact of interest rate risk, the effectiveness of hedge accounting, all positions being assumed to run to maturity, behavioural assumptions of products in which actual repricing date differs from contractual repricing date or products without contractual maturity. The above exposures form only a part of the Group's overall interest rate risk exposures.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險 (續)

(C) 利率風險 (續)

下表概述了本集團於12月31日之資產負債表內的利率風險承擔。表內以賬面值列示資產及負債，並按合約重訂息率日期或到期日（以較早者為準）分類。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.2 Market risk (Cont'd)

(C) Interest rate risk (Cont'd)

The tables below summarise the Group's on-balance sheet exposure to interest rate risk as at 31 December. Included in the tables are the assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing date and maturity date.

		2015						
		一個月內	一至三個月	三至十二個月	一至五年	五年以上	不計息	總計
		Up to	1 to 3	3 to 12	1 to 5	Over	Non-interest-bearing	Total
		1 month	months	months	years	5 years	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產	Assets							
庫存現金及存放銀行及 其他金融機構的結餘	Cash and balances with banks and other financial institutions	50,565,792	-	-	-	-	3,679,013	54,244,805
在銀行及其他金融機構一至 十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	3,157,041	3,899,744	-	-	-	7,056,785
公平值變化計入損益之 金融資產	Financial assets at fair value through profit or loss	1,762,994	2,479,360	2,471,938	249,280	-	-	6,963,572
衍生金融工具	Derivative financial instruments	-	-	-	-	-	696,266	696,266
貸款及其他賬項	Advances and other accounts	107,765,185	28,446,478	27,748,294	4,792,519	171,538	-	168,924,014
金融投資	Financial investments							
— 可供出售	— Available-for-sale	8,601,020	10,455,974	14,442,944	18,494,300	356,810	4,613	52,355,661
— 持有至到期日	— Held-to-maturity	-	-	298,771	2,167,759	-	-	2,466,530
— 貸款及應收款	— Loans and receivables	182,257	48,142	355,393	-	-	-	585,792
投資物業	Investment properties	-	-	-	-	-	414,736	414,736
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	7,008,020	7,008,020
其他資產（包括應收及 遞延稅項資產）	Other assets (including current and deferred tax assets)	31	-	-	-	-	4,347,852	4,347,883
待出售資產	Assets held for sale	-	-	-	-	-	132,729	132,729
資產總額	Total assets	168,877,279	44,586,995	49,217,084	25,703,858	528,348	16,283,229	305,196,793
負債	Liabilities							
銀行及其他金融機構之 存款及結餘	Deposits and balances from banks and other financial institutions	19,054,571	2,501,295	6,689,467	-	-	2,715,841	30,961,174
公平值變化計入損益之 金融負債	Financial liabilities at fair value through profit or loss	1,084,486	1,907,861	1,583,009	-	-	-	4,575,356
衍生金融工具	Derivative financial instruments	-	-	-	-	-	302,944	302,944
客戶存款	Deposits from customers	135,919,721	34,269,925	30,101,149	5,512,157	-	12,459,031	218,261,983
其他賬項及準備（包括應付稅項 及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	1,666,422	2,713,701	6,158,633	454,913	19,427	2,961,586	13,974,682
待出售資產之相關負債	Liabilities associated with assets held for sale	-	-	-	-	-	21,884	21,884
負債總額	Total liabilities	157,725,200	41,392,782	44,532,258	5,967,070	19,427	18,461,286	268,098,023
利率敏感度缺口	Interest sensitivity gap	11,152,079	3,194,213	4,684,826	19,736,788	508,921	(2,178,057)	37,098,770

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.2 市場風險 (續)

(C) 利率風險 (續)

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.2 Market risk (Cont'd)

(C) Interest rate risk (Cont'd)

		2014					不計息 Non-interest- bearing	總計 Total
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years		
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
資產	Assets							
庫存現金及存放銀行及 其他金融機構的結餘	Cash and balances with banks and other financial institutions	54,183,243	-	-	-	-	4,099,557	58,282,800
在銀行及其他金融機構一至 十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	9,477,006	8,703,756	-	-	-	18,180,762
公平值變化計入損益之 金融資產	Financial assets at fair value through profit or loss	470,000	2,671,893	2,757,401	255,919	-	-	6,155,213
衍生金融工具	Derivative financial instruments	-	-	-	-	-	439,072	439,072
貸款及其他賬項	Advances and other accounts	108,282,638	31,356,774	20,553,491	3,451,440	259,356	-	163,903,699
金融投資	Financial investments							
– 可供出售	– Available-for-sale	2,375,913	10,487,111	12,504,107	16,466,480	565,963	75,766	42,475,340
– 持有至到期日	– Held-to-maturity	-	-	-	1,998,756	619,634	-	2,618,390
– 貸款及應收款	– Loans and receivables	-	620,262	1,454,332	-	-	-	2,074,594
投資物業	Investment properties	-	-	-	-	-	1,280,271	1,280,271
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	7,328,497	7,328,497
其他資產 (包括遞延稅項資產)	Other assets (including deferred tax assets)	2,208	-	-	-	-	1,163,407	1,165,615
資產總額	Total assets	165,314,002	54,613,046	45,973,087	22,172,595	1,444,953	14,386,570	303,904,253
負債	Liabilities							
銀行及其他金融機構之 存款及結餘	Deposits and balances from banks and other financial institutions	18,391,118	9,332,830	8,050,874	-	-	1,960,789	37,735,611
公平值變化計入損益之 金融負債	Financial liabilities at fair value through profit or loss	1,978,491	873,945	2,118,257	-	-	-	4,970,693
衍生金融工具	Derivative financial instruments	-	-	-	-	-	278,506	278,506
客戶存款	Deposits from customers	122,791,320	36,089,981	32,061,913	9,455,287	-	9,235,434	209,633,935
其他賬項及準備 (包括應付 稅項及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	5,111,293	2,685,535	4,055,058	194,043	736	4,343,999	16,390,664
負債總額	Total liabilities	148,272,222	48,982,291	46,286,102	9,649,330	736	15,818,728	269,009,409
利率敏感度缺口	Interest sensitivity gap	17,041,780	5,630,755	(313,015)	12,523,265	1,444,217	(1,432,158)	34,894,844

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險

流動資金風險是指銀行因無法提供充裕資金以應對資產增加或履行到期義務，而可能要承受的不欲接受的損失。本集團遵循穩健的流動資金風險偏好，確保在正常情況或壓力情景下均有能力提供穩定、可靠和足夠的現金來源，滿足流動資金需求；在極端情景下無需借助金管局的流動性支持，累積的淨現金流為正值，可以保證基本生存期內的流動資金需要。

本集團管理流動資金風險的目標，是按照流動資金風險偏好，以合理的成本有效管理資產負債表內及表外業務的流動性，實現穩健經營和持續盈利。本集團以客戶存款為主要的資金來源，積極吸納和穩定核心存款，並輔以同業市場拆入款項，確保穩定和充足的資金來源。本集團根據不同期限及壓力情景下的流動資金需求，安排資產組合的結構（包括貸款、債券投資及拆放同業等），保持充足的流動資產，以便提供足夠的流動資金支持正常業務需要，及在緊急情況下有能力以合理的成本及時籌集到資金，保證對外支付。本集團致力實現融資渠道和資金運用的多樣化，以避免資產負債過於集中，防止因資金來源或運用過於集中在某個方面，當其出現問題時，導致整個資金供應鏈斷裂，觸發流動資金風險。本集團制訂了集團內部流動資金風險管理指引，管理集團內各成員之間的流動資金，避免相互間在資金上過度依賴。本集團亦注重管理表外業務，如貸款承諾和衍生工具可能產生的流動資金風險。本集團的流動資金風險管理策略涵蓋了外幣資產負債流動管理、抵押品、即日流動性、集團內流動性以及其他風險引致的流動資金風險等，並針對流動資金風險制訂了應急計劃。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.3 Liquidity risk

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay due obligations, and need to bear an unacceptable loss. The Group maintains sound liquidity risk appetite to provide stable, reliable and adequate sources of cash to meet liquidity needs under normal circumstances or stressed scenarios; and to survive with net positive cumulative cash flow in extreme scenarios, without requesting the HKMA to act as the lender of last resort.

The Group's liquidity risk management objective is to effectively manage the liquidity of on- and off-balance sheet items with reasonable cost based on the liquidity risk appetite to achieve sound operation and sustainable profitability. Deposits from customers are the Group's primary source of funds. To ensure stable and sufficient source of funds are in place, the Group actively attracts new deposits, keeps the core deposit and obtains supplementary funding from the interbank market. According to different term maturities and the results of funding needs estimated from stressed scenarios, the Group adjusts its asset structure (including loans, bonds investment, interbank placement, etc.) to maintain sufficient liquid assets which provides adequate funds in support of normal business needs and ensure its ability to raise funds at a reasonable cost to serve external claims in case of emergency. The Group is committed to diversify the source of funds and the use of funds to avoid excessive concentration of assets and liabilities and prevent triggering liquidity risk due to the break of funding strand when problem occurred in one concentrated funding source. The Group has established intra-group liquidity risk management guideline to manage the liquidity funding among different entities within the Group, and to restrict their reliance of funding on each other. The Group also pays attention to manage liquidity risk created by off-balance sheet activities, such as loan commitments and derivatives. The Group has an overall liquidity risk management strategy to cover the liquidity management of foreign currency assets and liabilities, collateral, intra-day liquidity, intra-group liquidity, the liquidity risk arising from other risks, etc., and has formulated corresponding contingency plan.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)**4.3 流動資金風險 (續)**

風險管理委員會是流動資金風險管理決策機構，並對流動資金風險承擔最終管理責任。風險管理委員會授權資產負債管理委員會管理日常的流動資金風險，確保本集團的業務經營符合風險委員會設定的流動資金風險偏好和政策規定。財務管理處主責本集團流動資金風險管理，它與資金處合作根據各自的職責分工協助資產負債管理委員會履行具體的流動資金管理職能。

本集團設定流動資金風險指標和限額，每日用來識別、計量、監測和控制流動資金風險，包括但不限於流動性覆蓋比率、貸存比率、最大累計現金流出、以及流動性緩衝資產組合等。本集團採用現金流量分析以評估本集團於正常情況下的流動資金狀況，並最少每月進行流動資金風險壓力測試（包括自身危機、市場危機情況及合併危機），評估本集團抵禦各種嚴峻流動資金危機的能力。本集團亦建立了資產負債管理系統，提供數據及協助編製常規管理報表，以管理好流動資金風險。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

Risk Management Committee (RMC) is the decision-making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by RMC, the Asset and Liability Management Committee (ALCO) exercises its oversight of liquidity risk and ensures the daily operations of the Group are in accordance with risk appetite and policies as set by RMC. Financial Management Division is responsible for overseeing the Group's liquidity risk. It cooperates with Treasury Division to assist the ALCO to perform liquidity management functions according to their specific responsibilities.

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk on daily basis. These indicators and limits include, but are not limited to liquidity coverage ratio ("LCR"), loan-to-deposit ratio, Maximum Cumulative Cash Outflow ("MCO") and liquidity buffer asset portfolio. The Group applies cash flow analysis to assess the Group's liquidity condition under normal conditions and also performs a liquidity stress test (including institution specific, general market crisis and combined crisis) at least on monthly basis to assess the Group's capability to withstand various severe liquidity crises. Also, the Assets and Liabilities Management System is developed to provide data and the preparation for regular management reports to facilitate liquidity risk management duties.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

本集團根據金管局於2011年頒佈之監管政策手冊LM-2《穩健的流動資金風險管理系統及管控措施》中的要求，落實對現金流分析及壓力測試當中所採用的習性模型及假設，以強化本集團於日常及壓力情景下的現金流分析。在日常情況下的現金流分析，本集團對各項應用於表內（如客戶存款）及表外（如貸款承諾）項目作出假設。因應不同資產、負債及表外項目的特性，根據合約到期日、客戶習性假設及資產負債規模變化假設，以預測本集團的未來現金流量狀況。本集團設定「最大累計現金流出」指標，根據以上假設預測在日常情況下的未來30日之最大累計現金淨流出，以評估本集團的融資能力是否足以應付該現金流缺口，以達到持續經營的目的。於2015年12月31日，在沒有考慮出售未到期有價證券的現金流入之情況下，本銀行之30日累計現金流是淨流入，為港幣9,723,236,000元（2014年：港幣4,424,474,000元），符合內部限額要求。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.3 Liquidity risk (Cont'd)

In accordance with the requirements of Supervisory Policy Manual LM-2 "Sound Systems and controls for Liquidity Risk Management" issued by the HKMA in 2011, the Group has implemented behaviour model and assumptions of cash flow analysis and stress test to enhance the Group's cash flow analysis under both normal and stressed conditions. In cash flow analysis under normal circumstances, assumptions have been made relating to on-balance sheet items (such as deposits from customers) and off-balance sheet items (such as loan commitments). According to various characteristics of the assets, liabilities and off-balance sheet items, the Group forecasts the future cash flow based on contractual maturity date and the assumptions of customer behaviour and balance sheet changes. The Group establishes MCO indicator which predicts the future 30 day maximum cumulative net cash outflow in normal situations based on the above assumptions, to assess if the Group has sufficient financing capacity to meet the cash flow gap in order to achieve the objective of continuing operation. As at 31 December 2015, before taking the cash inflow through the sale of outstanding marketable securities into consideration, the Bank's 30 day cumulative cash flow was a net cash inflow amounting to HK\$9,723,236,000 (2014: HK\$4,424,474,000) and was in compliance with the internal limit requirements.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)**4.3 流動資金風險 (續)**

在流動資金風險壓力測試中，本集團設立了自身危機、市場危機及合併危機情景，合併危機情景結合自身危機及市場危機，並採用一套更嚴謹的假設，以評估本集團於更嚴峻的流動資金危機情況下的抵禦能力。壓力測試的假設包括零售存款、批發存款及同業存款之流失率，貸款承擔及與貿易相關的或然負債之提取率，貸款逾期比例及滾動發放比率，同業拆出及有價證券的折扣率等。於2015年12月31日，本集團在以上三種壓力情景下都能維持正現金流，表示本集團有能力應付壓力情景下的融資需要。此外，本集團的管理政策要求本集團維持流動資金緩衝，當中包括的高質素或質素相若的有價證券為由官方實體、中央銀行、公營單位或多邊發展銀行發行或擔保，而其風險權重為0%或20%，或由非金融企業發行或擔保，其外部信用評級相等於A-或以上，以確保在壓力情況下的資金需求。於2015年12月31日，本銀行流動資金緩衝(折扣前)為港幣29,189,795,000元(2014年：港幣20,399,765,000元)。應急計劃明確了需根據壓力測試結果和預警指標結果為啟動方案的條件，並詳述了相關行動計劃、程序以及各相關部門的職責。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

In the liquidity stress test, institution specific, general market crisis and combined crisis scenario has been set up, combined crisis scenario is a combination of institution specific and general market crisis to assess the Group's capability to withstand a more severe liquidity crisis, with a more stringent set of assumptions being adopted. Stress test assumptions include the run-off rate of retail, wholesale and interbank deposits; drawdown rate of loan commitments and trade-related contingent liabilities; delinquency ratio and rollover rate of customer loans; and haircut of interbank placement and marketable securities. As at 31 December 2015, the Group was able to maintain a positive cash flow under the three stressed scenarios, indicating the Group has the ability to meet financing needs under stressed conditions. In addition, the Group has a policy in place to maintain a liquidity cushion which includes high quality or comparable quality marketable securities issued or guaranteed by sovereigns, central banks, public sector entities or multilateral development banks with 0% or 20% risk weight or marketable securities issued or guaranteed by non-financial corporate with a corresponding external credit rating of A- or above to ensure funding needs even under stressed scenarios. As at 31 December 2015, the Bank's liquidity cushion (before haircut) was HK\$29,189,795,000 (2014: HK\$20,399,765,000). A contingency plan is being established which details the conditions to trigger the plan based on stress test results and early warning indicators, the action plans and relevant procedures and responsibility of various departments.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

流動性覆蓋比率是根據由2015年1月1日起生效的《銀行業(流動性)規則》計算，本集團被金管局指定為第一類認可機構，並需要以綜合基礎計算。於2015年度，本集團須維持流動性覆蓋比率不少於60%。

在部分衍生工具合約中，交易對手有權基於對集團的信用狀況的關注而向集團收取額外的抵押品。

本集團對流動資金風險的管理，同時適用於新產品或新業務。在新產品或業務推出前，相關單位必須首先履行風險評估程序，包括評估潛在的流動資金風險，並考慮現行管理措施是否足夠控制相關風險。如果新產品或新業務可能對銀行流動資金風險形成重大影響，須上報風險管理委員會審批。

本集團制訂統一的流動資金風險管理政策，附屬銀行根據集團的統一政策，結合自身特點制訂具體的管理辦法，並承擔管理本機構流動資金風險的責任。主要附屬銀行獨立地履行日常風險管理職能，並定期向本集團管理層匯報。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.3 Liquidity risk (Cont'd)

The LCR is calculated in accordance with the Banking (Liquidity) Rules effective from 1 January 2015, the Group, being classified as category 1 authorised institution by the HKMA, is required to calculate LCR on consolidated basis. During the year of 2015, the Group is required to maintain a LCR not less than 60%.

In certain derivative contracts, the counterparties have right to request from the Group additional collateral if they have concerns about the Group's creditworthiness.

The Group's liquidity risk management also covers new products or business developments. Before launching a new product or business, the relevant departments are required to go through a risk assessment process, which includes the assessment of underlying liquidity risk and consideration of the adequacy of the current risk management mechanism. Any material impact on liquidity risk noted during the risk assessment process will be reported to Risk Management Committee for approval.

The Group has established a set of uniform liquidity risk management policies. On the basis of the Group's uniform policy, the principal banking subsidiary develops its own liquidity management policies according to its own characteristics, and assumes its own liquidity risk management responsibility, executes its daily risk management processes independently, and reports to the Group's Management on a regular basis.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

(A) 流動性覆蓋比率／流動資金比率

		2015年季度結算至 2015 quarter ended			
		12月31日 31 December	9月30日 30 September	6月30日 30 June	3月31日 31 March
流動性覆蓋比率的 平均值	Average value of liquidity coverage ratio	120.02%	114.10%	163.68%	123.70%

流動性覆蓋比率的平均值是基於該季度的每個工作日終結時的流動性覆蓋比率的算術平均數及有關流動性狀況之金管局報表列明的計算方法及指示計算。

流動性覆蓋比率是以綜合基礎計算，並根據《銀行業（流動性）規則》由本銀行及金管局指定之附屬公司組成。

有關流動性覆蓋比率披露的補充資料可於本銀行網頁www.ncb.com.hk中「監管披露」一節瀏覽。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

(A) Liquidity coverage ratio/liquidity ratio

		2015年季度結算至 2015 quarter ended			
		12月31日 31 December	9月30日 30 September	6月30日 30 June	3月31日 31 March
流動性覆蓋比率的 平均值	Average value of liquidity coverage ratio	120.02%	114.10%	163.68%	123.70%

The average value of liquidity coverage ratio is calculated based on the arithmetic mean of the liquidity coverage ratio as at the end of each working day in the quarter and the calculation methodology and instructions set out in the HKMA return of liquidity position.

The liquidity coverage ratio is computed on the consolidated basis which comprises the positions of the Bank and the subsidiaries specified by the HKMA in accordance with the Banking (Liquidity) Rules.

The additional information of liquidity coverage ratio disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.ncb.com.hk.

2014

平均流動資金比率	Average liquidity ratio	51.99%
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平均流動資金比率是以本銀行年內每月平均流動資金比率的算術平均數計算。

The average liquidity ratio is calculated as the arithmetical mean of each calendar month's average liquidity ratio of the Bank for the year.

流動資金比率是根據《銀行業條例》前身的附表四及以單獨基準（即只包括香港辦事處）計算。

The liquidity ratio is computed on the solo basis (the Hong Kong offices only) and is in accordance with the predecessor Fourth Schedule to the Banking Ordinance.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

(B) 到期日分析

下表為本集團於12月31日之資產及負債的到期日分析，按於結算日時，資產及負債相距合約到期日的剩餘期限分類。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

(B) Maturity analysis

The tables below analyse the Group's assets and liabilities as at 31 December into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

		2015							
		即期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	不確定日期	總計
		On demand	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Indefinite	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets								
庫存現金及存放銀行及 其他金融機構的結餘	Cash and balances with banks and other financial institutions	13,738,576	31,379,966	-	-	-	-	9,126,263	54,244,805
在銀行及其他金融機構一至 十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	-	3,157,041	3,899,744	-	-	-	7,056,785
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss								
— 交易性	— Held for trading								
— 債務證券	— Debt securities	-	1,762,994	2,479,360	2,471,938	-	-	-	6,714,292
— 界定為以公平值變化 計入損益	— Designated at fair value through profit or loss								
— 債務證券	— Debt securities	-	-	-	2,168	247,112	-	-	249,280
衍生金融工具	Derivative financial instruments	320,134	96,765	21,483	255,610	2,274	-	-	696,266
貸款及其他賬項	Advances and other accounts								
— 客戶貸款	— Advances to customers	5,500,045	7,436,513	14,184,098	36,000,440	61,815,074	29,138,201	777,500	154,851,871
— 貿易票據	— Trade bills	7	3,372,536	4,090,506	6,609,094	-	-	-	14,072,143
金融投資	Financial investments								
— 可供出售	— Available-for-sale								
— 債務證券	— Debt securities	-	7,295,867	6,428,028	8,657,828	18,096,760	356,810	-	40,835,293
— 存款證	— Certificates of deposit	-	216,318	1,404,198	6,404,497	3,018,675	-	-	11,043,688
— 其他	— Others	-	472,067	-	-	-	-	-	472,067
— 持有至到期日	— Held-to-maturity								
— 債務證券	— Debt securities	-	-	1,237	299,330	2,165,963	-	-	2,466,530
— 貸款及應收款	— Loans and receivables								
— 債務證券	— Debt securities	-	182,257	48,142	355,393	-	-	-	585,792
— 股份證券	— Equity securities	-	-	-	-	-	-	4,613	4,613
投資物業	Investment properties	-	-	-	-	-	-	414,736	414,736
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	-	7,008,020	7,008,020
其他資產 (包括應收及 遞延稅項資產)	Other assets (including current and deferred tax assets)	164,183	3,936,533	13,518	134,702	(7,648)	-	106,595	4,347,883
待出售資產	Assets held for sale	-	132,729	-	-	-	-	-	132,729
資產總額	Total assets	19,722,945	56,284,545	31,827,611	65,090,744	85,338,210	29,495,011	17,437,727	305,196,793

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

(B) 到期日分析 (續)

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

(B) Maturity analysis (Cont'd)

		2015							
		一個月內	一至三個月	三至十二個月	一至五年	五年以上	不確定日期	總計	
負債	Liabilities	即期	Up to	1 to 3	3 to 12	1 to 5	Over	Indefinite	Total
		On demand	1 month	months	months	years	5 years	Indefinite	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	3,648,010	18,122,402	2,501,295	6,689,467	-	-	-	30,961,174
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	-	1,084,486	1,907,861	1,583,009	-	-	-	4,575,356
衍生金融工具	Derivative financial instruments	103,804	76,539	29,472	73,219	19,910	-	-	302,944
客戶存款	Deposits from customers	90,852,158	55,539,932	34,371,019	31,798,000	5,700,874	-	-	218,261,983
其他賬項及準備 (包括應付稅項及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	1,998,248	1,315,194	2,943,651	6,315,257	1,376,345	25,987	-	13,974,682
待出售資產之相關負債	Liabilities associated with assets held for sale	-	21,884	-	-	-	-	-	21,884
負債總額	Total liabilities	96,602,220	76,160,437	41,753,298	46,458,952	7,097,129	25,987	-	268,098,023
流動資金缺口	Net liquidity gap	(76,879,275)	(19,875,892)	(9,925,687)	18,631,792	78,241,081	29,469,024	17,437,727	37,098,770

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

(B) 到期日分析 (續)

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

(B) Maturity analysis (Cont'd)

		2014						不確定日期 Indefinite	總計 Total
		即期 On demand	一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years		
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
資產	Assets								
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	25,068,696	21,881,782	-	-	-	-	11,332,322	58,282,800
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	-	9,477,006	8,703,756	-	-	-	18,180,762
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss								
– 交易性	– Held for trading								
– 債務證券	– Debt securities	-	470,000	2,671,893	2,757,401	-	-	-	5,899,294
– 界定為以公平值變化計入損益	– Designated at fair value through profit or loss								
– 債務證券	– Debt securities	-	-	-	2,170	253,749	-	-	255,919
衍生金融工具	Derivative financial instruments	352,831	18,163	18,247	46,452	3,379	-	-	439,072
貸款及其他賬項	Advances and other accounts								
– 客戶貸款	– Advances to customers	5,600,078	9,742,952	16,597,492	36,208,391	52,393,120	26,179,173	810,930	147,532,136
– 貿易票據	– Trade bills	32,219	4,961,240	7,500,572	3,877,532	-	-	-	16,371,563
金融投資	Financial investments								
– 可供出售	– Available-for-sale								
– 債務證券	– Debt securities	-	71,704	1,121,059	5,071,150	1,633,772	-	-	7,897,685
– 存款證	– Certificates of deposit	-	1,282,624	6,181,988	8,984,351	17,486,963	565,963	-	34,501,889
– 持有至到期日	– Held-to-maturity								
– 債務證券	– Debt securities	-	-	1,415	644	1,996,697	619,634	-	2,618,390
– 貸款及應收款	– Loans and receivables								
– 債務證券	– Debt securities	-	-	620,262	1,454,332	-	-	-	2,074,594
– 股份證券	– Equity securities	-	-	-	-	-	-	75,766	75,766
投資物業	Investment properties	-	-	-	-	-	-	1,280,271	1,280,271
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	-	7,328,497	7,328,497
其他資產 (包括遞延稅項資產)	Other assets (including deferred tax assets)	185,402	779,942	3,202	47,394	139,094	46	10,535	1,165,615
資產總額	Total assets	31,239,226	39,208,407	44,193,136	67,153,573	73,906,774	27,364,816	20,838,321	303,904,253

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

(B) 到期日分析 (續)

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

(B) Maturity analysis (Cont'd)

		2015							
		一個月內	一至三個月	三至十二個月	一至五年	五年以上	不確定日期	總計	
負債	Liabilities	即期	Up to	1 to 3	3 to 12	1 to 5	Over	Indefinite	Total
		On demand	1 month	months	months	years	5 years	Indefinite	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	2,649,041	17,702,866	9,332,830	8,050,874	-	-	-	37,735,611
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	-	1,978,491	873,945	2,118,257	-	-	-	4,970,693
衍生金融工具	Derivative financial instruments	98,057	86,204	30,223	32,269	31,753	-	-	278,506
客戶存款	Deposits from customers	75,443,820	54,407,895	35,397,115	34,231,783	10,153,322	-	-	209,633,935
其他賬項及準備 (包括應付稅項及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	4,834,848	3,156,033	2,893,494	4,333,573	1,171,922	794	-	16,390,664
負債總額	Total liabilities	83,025,766	77,331,489	48,527,607	48,766,756	11,356,997	794	-	269,009,409
流動資金缺口	Net liquidity gap	(51,786,540)	(38,123,082)	(4,334,471)	18,386,817	62,549,777	27,364,022	20,838,321	34,894,844

上述到期日分類乃按照《銀行業 (披露) 規則》之相關條文而編製。本集團將逾期不超過1個月之資產，例如貸款及債務證券列為「即期」資產。對於按不同款額或分期償還之資產，只有該資產中實際逾期之部分被視作逾期。其他未到期之部分仍繼續根據剩餘期限分類，但假若對該資產之償還存有疑慮，則將該等款項列為「不確定日期」。上述列示之資產已扣除任何相關準備 (如有)。

按尚餘到期日對債務證券之分析是為遵循《銀行業 (披露) 規則》之相關條文而披露的。所作披露不代表此等證券將持有至到期日。

The above maturity classifications have been prepared in accordance with relevant provisions under the Banking (Disclosure) Rules. The Group has reported assets such as advances and debt securities which have been overdue for not more than one month as "On demand". In the case of an asset that is repayable by different payments or instalments, only that portion of the asset that is actually overdue is reported as overdue. Any part of the asset that is not due is reported according to the residual maturity unless the repayment of the asset is in doubt in which case the amount is reported as "Indefinite". The above assets are stated after deduction of provisions, if any.

The analysis of debt securities by remaining period to maturity is disclosed in order to comply with relevant provisions under the Banking (Disclosure) Rules. The disclosure does not imply that the securities will be held to maturity.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

(C) 按合約到期日分析之未折現現金流

(a) 非衍生工具之現金流

下表概述了本集團於12月31日之非衍生金融負債以剩餘合約到期日列示之現金流。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

(C) Analysis of undiscounted cash flows by contractual maturities

(a) Non-derivative cash flows

The tables below summarise the cash flows of the Group as at 31 December for non-derivative financial liabilities by remaining contractual maturity.

		2015					
		一至	三至				
		一個月內	三個月	十二個月	一至五年	五年以上	總計
		Up to	1 to 3	3 to 12	1 to 5	Over	Total
		1 month	months	months	years	5 years	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
金融負債	Financial liabilities						
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	21,779,006	2,508,618	6,731,882	-	-	31,019,506
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	1,084,500	1,908,000	1,583,500	-	-	4,576,000
客戶存款	Deposits from customers	146,416,843	34,462,462	32,206,656	6,056,730	-	219,142,691
其他金融負債	Other financial liabilities	3,151,954	2,732,681	6,292,647	506,860	26,038	12,710,180
金融負債總額	Total financial liabilities	172,432,303	41,611,761	46,814,685	6,563,590	26,038	267,448,377
		2014					
		一至	三至				
		一個月內	三個月	十二個月	一至五年	五年以上	總計
		Up to	1 to 3	3 to 12	1 to 5	Over	Total
		1 month	months	months	years	5 years	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
金融負債	Financial liabilities						
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	20,388,137	9,396,895	8,182,134	-	-	37,967,166
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	1,978,500	874,000	2,119,000	-	-	4,971,500
客戶存款	Deposits from customers	129,885,722	35,519,941	34,833,788	11,008,039	-	211,247,490
其他金融負債	Other financial liabilities	7,636,441	2,688,501	4,078,030	194,912	794	14,598,678
金融負債總額	Total financial liabilities	159,888,800	48,479,337	49,212,952	11,202,951	794	268,784,834

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

(C) 按合約到期日分析之未折現現金流 (續)

(b) 衍生工具之現金流

下表概述了本集團於12月31日以剩餘合約到期日列示之現金流，包括按淨額基準結算之衍生金融負債，及所有按總額基準結算之衍生金融工具（不論有關合約屬資產或負債）。除部分衍生工具以公平值列示外，下表披露的其他金額均為未經折現的合同現金流。

本集團按淨額基準結算之衍生金融工具主要包括利率掉期，而按總額基準結算之衍生金融工具主要包括貨幣遠期及貨幣掉期。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.3 Liquidity risk (Cont'd)

(C) Analysis of undiscounted cash flows by contractual maturities (Cont'd)

(b) Derivative cash flows

The tables below summarise the cash flows of the Group by remaining contractual maturity as at 31 December for derivative financial liabilities that will be settled on a net basis, together with all derivative financial instruments that will be settled on a gross basis regardless of whether the contract is in an asset or liability position. The amounts disclosed in the tables are the contractual undiscounted cash flows, except for certain derivatives which are disclosed at fair value.

The Group's derivative financial instruments that will be settled on a net basis mainly include interest rate swaps whereas derivative financial instruments that will be settled on a gross basis mainly include currency forwards and currency swaps.

		2015					
		一至	三至				
		一個月內	三個月	十二個月	一至五年	五年以上	總計
		Up to	1 to 3	3 to 12	1 to 5	Over	Total
		1 month	months	months	years	5 years	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
按淨額基準結算之 衍生金融負債	Derivative financial liabilities settled on a net basis	(104,510)	(2,043)	(17,962)	(8,160)	-	(132,675)
按總額基準結算之 衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	22,039,048	7,838,682	13,446,442	75,357	-	43,399,529
總流出	Total outflow	(22,024,752)	(7,850,203)	(13,357,472)	(75,249)	-	(43,307,676)

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.3 流動資金風險 (續)

(C) 按合約到期日分析之未折現現金流 (續)

(b) 衍生工具之現金流 (續)

		2014					總計 Total 港幣千元 HK\$'000
		一個月內 Up to 1 month 港幣千元 HK\$'000	一至 三個月 1 to 3 months 港幣千元 HK\$'000	三至 十二個月 3 to 12 months 港幣千元 HK\$'000	一至五年 1 to 5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	
按淨額基準結算之 衍生金融負債	Derivative financial liabilities settled on a net basis	(100,241)	(9,011)	(25,332)	(15,614)	-	(150,198)
按總額基準結算之 衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	20,417,338	6,924,041	11,252,454	834,845	-	39,428,678
總流出	Total outflow	(20,719,023)	(6,952,942)	(11,370,225)	(834,202)	-	(39,876,392)

(c) 資產負債表外項目

貸款承擔

有關本集團於2015年12月31日向客戶承諾延長信貸及其他融資之表外金融工具，其合約金額為港幣86,380,519,000元（2014年：港幣74,498,453,000元），此等貸款承擔可於一年內提取。

財務擔保及其他財務融資

本集團於2015年12月31日之財務擔保及其他財務融資金額為港幣36,313,017,000元（2014年：港幣38,415,882,000元），其到期日少於一年。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.3 Liquidity risk (Cont'd)

(C) *Analysis of undiscounted cash flows by contractual maturities (Cont'd)*

(b) *Derivative cash flows (Cont'd)*

		2014					總計 Total 港幣千元 HK\$'000
		一個月內 Up to 1 month 港幣千元 HK\$'000	一至 三個月 1 to 3 months 港幣千元 HK\$'000	三至 十二個月 3 to 12 months 港幣千元 HK\$'000	一至五年 1 to 5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	
按淨額基準結算之 衍生金融負債	Derivative financial liabilities settled on a net basis	(100,241)	(9,011)	(25,332)	(15,614)	-	(150,198)
按總額基準結算之 衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	20,417,338	6,924,041	11,252,454	834,845	-	39,428,678
總流出	Total outflow	(20,719,023)	(6,952,942)	(11,370,225)	(834,202)	-	(39,876,392)

(c) *Off-balance sheet items*

Loan commitments

The contractual amounts of the Group's off-balance sheet financial instruments as at 31 December 2015 that the Group commits to extend credit to customers and other facilities totalled HK\$86,380,519,000 (2014: HK\$74,498,453,000). Those loan commitments can be drawn within one year.

Financial guarantees and other financial facilities

Financial guarantees and other financial facilities of the Group as at 31 December 2015 totalled HK\$36,313,017,000 (2014: HK\$38,415,882,000) are maturing no later than one year.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)**4.4 資本管理**

本集團資本管理的主要目標是維持與集團整體風險狀況相稱的資本充足水平，同時為股東帶來最大回報。資產負債管理委員會定期檢討本集團資本結構，並在需要時進行調整以保持風險、回報與資本充足性的最佳平衡。

本集團已經建立一套有效的資本管理政策和調控機制，並且運行良好。此套機制保證集團在支持業務發展的同時，滿足法定資本充足率的要求。資產負債管理委員會負責監控集團的資本充足性。本集團在報告時段內就銀行業務符合各項金管局的法定資本規定，詳述如下：

本集團已採用基礎內部評級基準計算法計算大部分非證券化類別風險承擔的信貸風險資本要求，並使用內部評級基準（證券化）計算法計算證券化類別風險承擔的信貸風險資本要求。小部分信貸風險承擔則繼續按標準（信貸風險）計算法計算。本集團採用標準信貸估值調整方法，計算具有信貸估值調整風險的交易對手資本要求。

本集團繼續採用內部模式計算法計算外匯及利率的一般市場風險資本要求，並獲金管局批准豁免計算由港外分行及南商（中國）引致的結構性外匯敞口產生的市場風險資本要求。本集團繼續採用標準（市場風險）計算法計算其餘市場風險資本要求。

本集團繼續採用標準（業務操作風險）計算法計算操作風險資本要求。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.4 Capital management

The major objective of the Group's capital management is to maximise total shareholders' return while maintaining a capital adequacy position in relation to the Group's overall risk profile. The ALCO periodically reviews the Group's capital structure and adjusts the capital mix where appropriate to maintain an optimal balance among risk, return and capital adequacy.

The Group has developed and maintained a sound framework of policies and controls on capital management to support the development of the Group's business and to meet the statutory capital adequacy ratio. The ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital requirements of the HKMA for the reported periods in respect of banking operation as further elaborated below.

The Group has adopted the foundation internal ratings-based ("FIRB") approach to calculate the credit risk capital charge for the majority of its non-securitisation exposures and the internal ratings-based (securitisation) approach to calculate the credit risk capital charge for its securitisation exposures. A small residual credit exposures are remained under the standardised (credit risk) ("STC") approach. The Group has adopted the standardised credit valuation adjustment ("CVA") method to calculate the capital charge for the CVA risk of the counterparty.

The Group continues to adopt the internal models ("IMM") approach to calculate the general market risk capital charge for foreign exchange and interest rate exposures and, with the approval from the HKMA, exclude its structural FX positions arising from overseas branches and NCB(China) in the calculation of the market risk capital charge. The Group continues to adopt the standardised (market risk) ("STM") approach to calculate the market risk capital charge for the remaining exposures.

The Group continues to adopt standardised (operational risk) ("STO") approach to calculate the operational risk capital charge.

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.4 資本管理 (續)

本集團於2015年繼續採用內部資本充足評估程序以符合金管局監管政策手冊「監管審查程序」內的要求。按金管局對第二支柱的指引，內部資本充足評估程序主要用以評估在第一支柱下未有涵蓋或充分涵蓋的重大風險所需的額外資本，從而設定本集團最低普通股權一級資本比率、最低一級資本比率及最低總資本比率。同時，本集團亦就前述的資本比率設定了運作區間，以支持業務發展需要及促進資本的有效運用。本集團認為內部資本充足評估程序是一個持續的資本管理過程，並會因應自身的整體風險狀況而定期重檢及按需要調整其資本結構。

此外，本集團每年制定年度資本規劃，由資產負債管理委員會審議後呈董事會批准。資本規劃從業務策略、股東回報、風險偏好、信用評級、監控要求等多維度評估對資本充足性的影響，從而預測未來資本需求及資本來源，以保障集團能維持良好的資本充足性及資本組合結構，配合業務發展，保持風險、回報與資本充足性的最佳平衡。

(A) 監管綜合基礎

監管規定的綜合基礎乃根據《銀行業(資本)規則》由本銀行及其部分金管局指定之附屬公司組成。在會計處理方面，則按照香港財務報告準則綜合附屬公司，其名單載於「附錄一本銀行之附屬公司」。

4. FINANCIAL RISK MANAGEMENT (Cont'd)

4.4 Capital management (Cont'd)

The Group has continued to adopt an internal capital adequacy assessment process ("ICAAP") to comply with the HKMA's requirements in the Supervisory Policy Manual "Supervisory Review Process" in 2015. Based on the HKMA's guidelines on Pillar II, ICAAP has been initiated to assess the extra capital needed to cover the material risks not captured or not adequately captured under Pillar I, and therefore minimum Common Equity Tier 1 capital ratio, minimum Tier 1 capital ratio and minimum Total capital ratio are determined. Meanwhile, operating ranges for the aforementioned capital ratios have also been established which enable the flexibility for future business growth and efficiency of capital utilisation. The Group considers this ICAAP as an on-going process for capital management and periodically reviews and adjusts its capital structure where appropriate in relation to the overall risk profile.

In addition, the capital plan of the Group is drawn up annually and then submitted to the Board for approval after endorsement of the ALCO. The plan is built up by assessing the implications of various factors upon capital adequacy such as the business strategies, return on equity, risk appetite, credit rating, as well as regulatory requirements. Hence, the future capital requirement is determined and capital sources are identified also. The plan is to ensure the Group maintains adequate capital and appropriate capital structure which align with its business development needs, thereby achieving an optimal balance among risk, return and capital adequacy.

(A) Basis of regulatory consolidation

The consolidation basis for regulatory purposes comprises the positions of the Bank and certain subsidiaries specified by the HKMA in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with HKFRSs and the list of subsidiaries is set out in "Appendix – Subsidiaries of the Bank".

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.4 資本管理 (續)

(A) 監管綜合基礎 (續)

包括在會計準則綜合範圍，而不包括在監管規定綜合範圍內的附屬公司之詳情如下：

名稱	Name	2015		2014	
		資產總額 Total assets 港幣千元 HK\$'000	資本總額 Total equity 港幣千元 HK\$'000	資產總額 Total assets 港幣千元 HK\$'000	資本總額 Total equity 港幣千元 HK\$'000
南洋商業銀行信託有限公司	Nanyang Commercial Bank Trustee Limited	16,355	16,246	16,295	16,186
廣利南投資管理有限公司	Kwong Li Nam Investment Agency Limited	4,248	4,026	4,481	4,027
南洋商業銀行(代理人)有限公司	Nanyang Commercial Bank (Nominees) Limited	1,472	1,472	1,477	1,477

以上附屬公司的主要業務載於「附錄 – 本銀行之附屬公司」。

於2015年12月31日，並無任何附屬公司只包括在監管規定綜合範圍，而不包括在會計準則綜合範圍(2014年：無)。

於2015年12月31日，亦無任何附屬公司同時包括在會計準則和監管規定綜合範圍而使用不同綜合方法(2014年：無)。

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.4 Capital management (Cont'd)

(A) Basis of regulatory consolidation (Cont'd)

The particulars of subsidiaries which are included within the accounting scope of consolidation but not included within the regulatory scope of consolidation are as follows:

The principal activities of the above subsidiaries are set out in "Appendix – Subsidiaries of the Bank".

There were no subsidiaries which are included within the regulatory scope of consolidation but not included within the accounting scope of consolidation as at 31 December 2015 (2014: Nil).

Neither were there any subsidiaries which are included within both the accounting scope of consolidation and the regulatory scope of consolidation where the methods of consolidation differ as at 31 December 2015 (2014: Nil).

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.4 資本管理 (續)

(B) 資本比率

		2015	2014
普通股權一級資本比率	CET1 capital ratio	16.20%	14.17%
一級資本比率	Tier 1 capital ratio	16.20%	14.17%
總資本比率	Total capital ratio	18.41%	16.53%

用於計算以上資本比率之扣減後的綜合資本基礎分析如下：

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.4 Capital management (Cont'd)

(B) Capital ratio

		2015	2014
普通股權一級資本比率	CET1 capital ratio	16.20%	14.17%
一級資本比率	Tier 1 capital ratio	16.20%	14.17%
總資本比率	Total capital ratio	18.41%	16.53%

The consolidated capital base after deductions used in the calculation of the above capital ratios is analysed as follows:

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
普通股權一級資本：票據及儲備	CET1 capital: instruments and reserves		
直接發行的合資格普通股權	Directly issued qualifying CET1 capital		
一級資本票據	instruments	3,144,517	3,144,517
保留溢利	Retained earnings	25,495,966	22,764,425
已披露的儲備	Disclosed reserves	8,451,135	8,978,910
監管扣減之前的普通股權一級資本	CET1 capital before regulatory deductions	37,091,618	34,887,852
普通股權一級資本：監管扣減	CET1 capital: regulatory deductions		
估值調整	Valuation adjustments	(8,617)	(3,465)
已扣除遞延稅項負債的遞延稅項資產	Deferred tax assets net of deferred tax liabilities	(5,962)	(152,171)
按公平價值估值的負債因本身的信用風險變動所產生的損益	Gains and losses due to changes in own credit risk on fair valued liabilities	(537)	(877)
因土地及建築物（自用及投資用途）進行價值重估而產生的累積公平價值收益	Cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties)	(6,190,605)	(6,919,824)
一般銀行業務風險監管儲備	Regulatory reserve for general banking risks	(2,255,673)	(2,173,590)
對普通股權一級資本的監管扣減總額	Total regulatory deductions to CET1 capital	(8,461,394)	(9,249,927)
普通股權一級資本	CET1 capital	28,630,224	25,637,925
一級資本	Tier 1 capital	28,630,224	25,637,925
二級資本：票據及準備金	Tier 2 capital: instruments and provisions		
合資格計入二級資本的集體減值備抵及一般銀行風險監管儲備	Collective impairment allowances and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	1,109,458	1,153,326
監管扣減之前的二級資本	Tier 2 capital before regulatory deductions	1,109,458	1,153,326
二級資本：監管扣減	Tier 2 capital: regulatory deductions		
加回合資格計入二級資本的因對土地及建築物（自用及投資用途）進行價值重估而產生的累積公平價值收益	Add back of cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties) eligible for inclusion in Tier 2 capital	2,785,772	3,113,921
對二級資本的監管扣減總額	Total regulatory deductions to Tier 2 capital	2,785,772	3,113,921
二級資本	Tier 2 capital	3,895,230	4,267,247
總資本	Total capital	32,525,454	29,905,172

財務報表附註

Notes to the Financial Statements

4. 金融風險管理 (續)

4.4 資本管理 (續)

(B) 資本比率 (續)

根據《銀行業(資本)規則》，防護緩衝資本比率、較高吸收虧損能力比率、逆周期緩衝資本比率(「CCyB比率」)及在香港及非香港司法管轄區的適用JCCyB比率於2015年均為0%。

有關資本披露的補充資料可於本銀行網頁www.ncb.com.hk中「監管披露」一節瀏覽。

(C) 槓桿比率

4. FINANCIAL RISK MANAGEMENT

(Cont'd)

4.4 Capital management (Cont'd)

(B) Capital ratio (Cont'd)

The capital conservation buffer ratio, higher loss absorbency ratio, countercyclical capital buffer ratio ("CCyB ratio") and the applicable JCCyB ratios for Hong Kong and non-Hong Kong jurisdictions for 2015 are 0% in accordance with the Banking (Capital) Rules.

The additional information of capital disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.ncb.com.hk.

(C) Leverage ratio

2015
港幣千元
HK\$'000

一級資本	Tier 1 capital	28,630,224
槓桿比率風險承擔	Leverage ratio exposure	339,678,093
槓桿比率	Leverage ratio	8.43%

有關槓桿比率披露的補充資料可於本銀行網頁www.ncb.com.hk中「監管披露」一節瀏覽。

The additional information of leverage ratio disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.ncb.com.hk.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值

所有以公平值計量或在財務報表內披露的資產及負債，均按香港財務報告準則第13號「公平值計量」的定義，於公平值層級表內分類。該等分類乃參照估值方法所採用的因素之可觀察性及重大性，並基於對整體公平值計量有重大影響之最低層級因素來釐定：

- 第一層級：相同資產或負債在活躍市場中的報價（未經調整）。此層級包括部分政府發行的債務工具及若干場內交易的衍生合約。
- 第二層級：乃基於估值技術所採用的最低層級因素（同時需對整體公平值計量有重大影響）可被直接或間接地觀察。此層級包括大部分場外交易的衍生合約、從估值服務供應商獲取價格的債務證券及存款證。同時亦包括對可觀察的市場因素進行了不重大調整的貴金屬及物業。
- 第三層級：乃基於估值技術所採用的最低層級因素（同時需對整體公平值計量有重大影響）屬不可被觀察。此層級包括有重大不可觀察因素的股份投資及債務工具。同時亦包括對可觀察的市場因素進行了重大調整的物業。

對於以重複基準確認於財務報表的資產及負債，本集團會於每一財務報告週期的結算日重新評估其分類（基於對整體公平值計量有重大影響之最低層級因素），以確定有否在公平值層級之間發生轉移。

5. FAIR VALUES OF ASSETS AND LIABILITIES

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy as defined in HKFRS 13, "Fair value measurement". The categorisation are determined with reference to the observability and significance of the inputs used in the valuation methods and based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: based on quoted prices (unadjusted) in active markets for identical assets or liabilities. This category includes debt instruments issued by certain governments and certain exchange-traded derivative contracts.
- Level 2: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly. This category includes majority of the OTC derivative contracts, debt securities and certificates of deposit with quote from pricing services vendors. It also includes precious metals and properties with insignificant adjustments made to observable market inputs.
- Level 3: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. This category includes equity investment and debt instruments with significant unobservable components. It also includes properties with significant adjustments made to observable market inputs.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.1 以公平值計量的金融工具

本集團建立了完善的公平值管治及控制架構，公平值數據由獨立於前線的控制單位確定或核實。各控制單位負責獨立核實前線業務之估值結果及重大公平值數據。其他特定控制程序包括核實可觀察的估值參數。重大估值事項將向管理層匯報。

當無法從公開市場獲取報價時，本集團通過一些估值技術或經紀／交易商之詢價來確定金融工具的公平值。

對於本集團所持有的金融工具，其估值技術使用的主要參數包括債券價格、利率、匯率、權益及股票價格、波幅、交易對手信貸利差及其他等，主要為可從公開市場觀察及獲取的參數。

用以釐定以下金融工具公平值的估值方法如下：

債務工具及存款證

此類工具的公平值由交易所、交易商或外間獨立估值服務供應商提供的市場報價或使用貼現現金流模型分析而決定。貼現現金流模型是一個利用預計未來現金流，以一個可反映市場上相類似風險的工具所需信貸息差之貼現率或貼現差額計量而成現值的估值技術。這些參數是市場上可觀察或由可觀察或不可觀察的市場數據證實。

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.1 Financial instruments measured at fair value

The Group has an established governance structure and controls framework to ensure that fair values are either determined or validated by control units independent of the front offices. Control units have overall responsibility for independent verification of valuation results from front line businesses and all other significant fair value measurements. Specific controls include verification of observable pricing inputs. Significant valuation issues are reported to the Management.

The Group uses valuation techniques or broker/dealer quotations to determine the fair value of financial instruments when unable to obtain the open market quotation in active markets.

The main parameters used in valuation techniques for financial instruments held by the Group include bond prices, interest rates, foreign exchange rates, equity and stock prices, volatilities, counterparty credit spreads and others, which are mostly observable and obtainable from open market.

The technique used to calculate the fair value of the following financial instruments is as below:

Debt instruments and certificates of deposit

The fair value of these instruments is determined by obtaining quoted market prices from exchange, dealer or independent pricing service vendors or using discounted cash flow technique. Discounted cash flow model is a valuation technique that measures present value using estimated expected future cash flows from the instruments and then discounts these flows using a discount rate or discount margin that reflects the credit spreads required by the market for instruments with similar risk. These inputs are observable or can be corroborated by observable or unobservable market data.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.1 以公平值計量的金融工具 (續)

衍生工具

場外交易的衍生工具合約包括外匯、利率、股票或商品的遠期、掉期及期權合約。衍生工具合約的價格主要由貼現現金流模型及期權計價模型等估值技術釐定。所使用的參數為可觀察或不可觀察市場數據。可觀察的參數包括利率、匯率、權益及股票價格、商品價格及波幅。

本集團對場外交易的衍生工具作出了信貸估值調整及債務估值調整。調整分別反映對市場因素變化、交易對手信譽及集團自身信貸息差的期望。有關調整主要是按每一交易對手，以未來預期敞口、違約率及收回率釐定。

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.1 Financial instruments measured at fair value (Cont'd)

Derivatives

OTC derivative contracts include forward, swap and option contracts on foreign exchange, interest rate, equity or commodity. The fair values of these contracts are mainly measured using valuation techniques such as discounted cash flow models and option pricing models. The inputs can be observable or unobservable market data. Observable inputs include interest rate, foreign exchange rates, equity and stock prices, commodity prices and volatilities.

Credit valuation adjustments ("CVA") and debit valuation adjustments ("DVA") are applied to the Group's OTC derivatives. These adjustments reflect market factors movement, expectations of counterparty creditworthiness and the Group's own credit spread respectively. They are mainly determined for each counterparty and are dependent on expected future values of exposures, default probabilities and recovery rates.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.1 以公平值計量的金融工具 (續)

(A) 公平值的等級

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.1 Financial instruments measured at fair value (Cont'd)

(A) Fair value hierarchy

		2015			
		第一層級	第二層級	第三層級	總計
		Level 1	Level 2	Level 3	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
金融資產	Financial assets				
公平值變化計入損益之 金融資產 (附註20)	Financial assets at fair value through profit or loss (Note 20)				
– 交易性資產	– Trading assets				
– 債務證券	– Debt securities		6,714,292		6,714,292
– 界定為以公平值變化 計入損益之金融資產	– Financial assets designated at fair value through profit or loss				
– 債務證券	– Debt securities		249,280		249,280
衍生金融工具 (附註21)	Derivative financial instruments (Note 21)	320,134	376,132		696,266
可供出售金融資產 (附註24)	Available-for-sale financial assets (Note 24)				
– 債務證券及存款證	– Debt securities and certificates of deposit	2,814,257	49,064,724		51,878,981
– 股份證券	– Equity securities			4,613	4,613
– 其他	– Others			472,067	472,067
金融負債	Financial liabilities				
公平值變化計入損益之 金融負債 (附註28)	Financial liabilities at fair value through profit or loss (Note 28)				
– 交易性負債	– Trading liabilities		4,575,356		4,575,356
衍生金融工具 (附註21)	Derivative financial instruments (Note 21)	103,804	199,140		302,944

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.1 以公平值計量的金融工具 (續)

(A) 公平值的等級 (續)

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.1 Financial instruments measured at fair value (Cont'd)

(A) Fair value hierarchy (Cont'd)

		2014			
		第一層級	第二層級	第三層級	總計
		Level 1	Level 2	Level 3	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
金融資產	Financial assets				
公平值變化計入損益之 金融資產 (附註20)	Financial assets at fair value through profit or loss (Note 20)				
– 交易性資產	– Trading assets				
– 債務證券	– Debt securities	–	5,899,294	–	5,899,294
– 界定為以公平值變化 計入損益之金融資產	– Financial assets designated at fair value through profit or loss				
– 債務證券	– Debt securities	–	255,919	–	255,919
衍生金融工具 (附註21)	Derivative financial instruments (Note 21)	352,831	86,237	4	439,072
可供出售金融資產 (附註24)	Available-for-sale financial assets (Note 24)				
– 債務證券及存款證	– Debt securities and certificates of deposit	–	42,399,574	–	42,399,574
– 股份證券	– Equity securities	–	–	75,766	75,766
金融負債	Financial liabilities				
公平值變化計入損益之 金融負債 (附註28)	Financial liabilities at fair value through profit or loss (Note 28)				
– 交易性負債	– Trading liabilities	–	4,970,693	–	4,970,693
衍生金融工具 (附註21)	Derivative financial instruments (Note 21)	98,057	180,421	28	278,506

本集團之金融資產及負債於年內均沒有第一層級及第二層級之間的轉移 (2014年：無)。

There were no financial asset and liability transfers between level 1 and level 2 for the Group during the year (2014: Nil).

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.1 以公平值計量的金融工具 (續)

(B) 第三層級的项目變動

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.1 Financial instruments measured at fair value (Cont'd)

(B) Reconciliation of level 3 items

		2015 金融資產		
		Financial assets		
		衍生金融工具 (淨額) Derivative Financial Instruments (net) 港幣千元 HK\$'000	可供出售金融資產 Available-for-sale financial assets 股份證券 Equity securities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000
於2015年1月1日	At 1 January 2015	4	75,766	-
收益	Gains			
— 其他全面收益	— Other comprehensive income			
— 可供出售證券之公平值變化	— Change in fair value of available-for-sale securities	-	11,679	-
買入	Purchases	-	-	472,067
賣出	Sales	-	(82,832)	-
結算	Settlements	(4)	-	-
於2015年12月31日	At 31 December 2015	-	4,613	472,067
於2015年12月31日持有的金融 資產於年內計入收益表的 未實現收益總額	Total unrealised gains for the year included in income statement for financial assets held as at 31 December 2015	-	-	-

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.1 以公平值計量的金融工具 (續)

(B) 第三層級的项目變動 (續)

		2014 金融資產		
		Financial assets		
		衍生金融工具 (淨額)	可供出售金融資產	
		Derivative Financial Instruments (net)	存款證 Certificates of deposit	股份證券 Equity securities
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2014年1月1日	At 1 January 2014	-	2,136,848	63,965
收益	Gains			
— 收益表	— Income statement	4	-	-
— 其他全面收益	— Other comprehensive income			
— 可供出售證券之公平值變化	— Change in fair value of available-for-sale securities	-	660	11,801
賣出	Sales	-	(2,057,390)	-
轉出第三層級	Transfer out of level 3	-	(80,118)	-
於2014年12月31日	At 31 December 2014	4	-	75,766
於2014年12月31日持有的金融資產於年內計入收益表的未實現收益總額	Total unrealised gains for the year included in income statement for financial assets held as at 31 December 2014	4	-	-

於2015年12月31日及2014年12月31日，分類為第三層級的金融工具主要為債務工具、存款證及非上市股權。

所有分類為第三層級的存款證因估值可觀察性改善於2014年度轉出第三層級。對於某些低流動性債務工具，本集團從交易對手處詢價；其公平值的計量可能採用了對估值產生重大影響的不可觀察參數，因此本集團將這些金融工具劃分至第三層級。本集團已建立相關內部控制程序監控集團對此類金融工具的敞口。

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.1 Financial instruments measured at fair value (Cont'd)

(B) Reconciliation of level 3 items (Cont'd)

		2014 Financial assets		
		Derivative Financial Instruments (net)	Certificates of deposit	Equity securities
		HK\$'000	HK\$'000	HK\$'000
At 1 January 2014		-	2,136,848	63,965
Gains				
— Income statement		4	-	-
— Other comprehensive income				
— Change in fair value of available-for-sale securities		-	660	11,801
Sales		-	(2,057,390)	-
Transfer out of level 3		-	(80,118)	-
At 31 December 2014		4	-	75,766
Total unrealised gains for the year included in income statement for financial assets held as at 31 December 2014		4	-	-

As at 31 December 2015 and 2014, financial instruments categorised as level 3 are mainly comprised of debt instruments, certificates of deposit and unlisted equity shares.

Certificates of deposit were transferred out of level 3 in the year of 2014 due to improvement of valuation observability. For certain illiquid debt instruments, the Group obtains valuation quotations from counterparties which may be based on unobservable inputs with significant impact on the valuation. Therefore, these instruments have been classified by the Group as level 3. The Group has established internal control procedures to control the Group's exposure to such financial instruments.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)**5.1 以公平值計量的金融工具 (續)****(B) 第三層級的项目變動 (續)**

非上市可供出售股權的公平值乃參考可供比較的上市公司之平均市價／盈利倍數，或若沒有合適可供比較的公司，則按其資產淨值釐定。公平值與適合採用之可比較倍數比率或資產淨值存在正向關係。若股權投資的企業資產淨值增長／減少5%，則本集團其他全面收益將增加／減少港幣231,000元（2014年：港幣3,788,000元）。

5.2 非以公平值計量的金融工具

公平值是在一特定時點按相關市場資料及不同金融工具之資料來評估。以下之方法及假設已按實際情況應用於評估各類金融工具之公平值。

存放／尚欠銀行及其他金融機構之結餘及貿易票據

大部分之金融資產及負債將於結算日後一年內到期，其賬面值與公平值相若。

客戶貸款

大部分之客戶貸款是浮動利率，按市場息率計算利息，其賬面值與公平值相若。

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)**5.1 Financial instruments measured at fair value (Cont'd)****(B) Reconciliation of level 3 items (Cont'd)**

The fair values of unlisted available-for-sale equity shares are determined with reference to multiples of comparable listed companies, such as average of the price/earning ratios of comparables, or net asset value, if appropriate comparables are not available. The fair value is positively correlated to the price/earning ratios of appropriate comparables or net asset values. Had the net asset value of the underlying equity investments increased/decreased by 5%, the Group's other comprehensive income would have increased/decreased by HK\$231,000 (2014: HK\$3,788,000).

5.2 Financial instruments not measured at fair value

Fair value estimates are made at a specific point in time based on relevant market information and information about various financial instruments. The following methods and assumptions have been used to estimate the fair value of each class of financial instrument as far as practicable.

Balances with/from banks and other financial institutions and trade bills

Substantially all the financial assets and liabilities mature within one year from the balance sheet date and their carrying value approximates fair value.

Advances to customers

Substantially all the advances to customers are on floating rate terms, bear interest at prevailing market interest rates and their carrying value approximates fair value.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.2 非以公平值計量的金融工具 (續)

持有至到期日證券

持有至到期日證券之公平值釐定與附註5.1內以公平值計量的債務工具及存款證採用之方法相同。

貸款及應收款

貸款及應收款之公平值釐定與附註5.1內以公平值計量的債務工具及存款證採用之方法相同。

客戶存款

大部分之客戶存款將於結算日後一年內到期，其賬面值與公平值相若。

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.2 Financial instruments not measured at fair value (Cont'd)

Held-to-maturity securities

The fair value of held-to-maturity securities is determined by using the same approach as those debt instruments and certificates of deposit measured at fair value as described in Note 5.1.

Loans and receivables

The fair value of loans and receivables is determined by using the same approach as those debt instruments and certificates of deposit measured at fair value as described in Note 5.1.

Deposits from customers

Substantially all the deposits from customers mature within one year from the balance sheet date and their carrying value approximates fair value.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.2 非以公平值計量的金融工具
(續)

除以上其賬面值與公平值相若的金融工具外，下表為非以公平值計量的金融工具之賬面值和公平值。

		2015		2014	
		賬面值 Carrying value 港幣千元 HK\$'000	公平值 Fair value 港幣千元 HK\$'000	賬面值 Carrying value 港幣千元 HK\$'000	公平值 Fair value 港幣千元 HK\$'000
金融資產	Financial assets				
持有至到期日證券 (附註24)	Held-to-maturity securities (Note 24)	2,466,530	2,557,828	2,618,390	2,668,585
貸款及應收款 (附註24)	Loans and receivables (Note 24)	585,792	586,376	2,074,594	2,072,809

下表列示已披露其公平值的金融工具之公平值等級。

		2015			
		第一層級 Level 1 港幣千元 HK\$'000	第二層級 Level 2 港幣千元 HK\$'000	第三層級 Level 3 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
金融資產	Financial assets				
持有至到期日證券	Held-to-maturity securities	-	2,557,828	-	2,557,828
貸款及應收款	Loans and receivables	-	586,376	-	586,376

		2014			
		第一層級 Level 1 港幣千元 HK\$'000	第二層級 Level 2 港幣千元 HK\$'000	第三層級 Level 3 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
金融資產	Financial assets				
持有至到期日證券	Held-to-maturity securities	-	2,668,585	-	2,668,585
貸款及應收款	Loans and receivables	-	2,072,809	-	2,072,809

5. FAIR VALUES OF ASSETS AND
LIABILITIES (Cont'd)5.2 Financial instruments not measured at fair
value (Cont'd)

The following tables set out the carrying values and fair values of the financial instruments not measured at fair value, except for the above with their carrying values being approximation of fair values.

The following tables show the fair value hierarchy for financial instruments with fair values disclosed.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.3 以公平值計量的非金融工具

本集團通過一些估值技術或活躍市場報價來確定非金融工具的公平值。

投資物業及房產

本集團之物業可分為投資物業及房產。所有本集團之投資物業及房產已於年底進行重估。估值由獨立特許測量師第一太平戴維斯估值及專業顧問有限公司進行，其擁有具備香港測量師學會資深專業會員及專業會員資格之人員，並在估值物業所處地區及種類上擁有經驗。當估值於每半年末及年末進行時，本集團管理層會跟測量師討論估值方法、估值假設及估值結果。估值方法於年內沒有改變。

第二層級公平值計量採用的估值方法及因素

被分類為第二層級之物業的公平值，乃參考可比較物業之近期出售成交價（市場比較法）或參考市場租金及資本化率（收入資本法），再對可比較物業及被評估物業之間的差異作出適當調整。此等調整被認為對整體計量並不構成重大影響。

本集團之物業均位於香港及內地之主要城市，被認為是活躍及透明的物業市場。可比較物業之出售價、市場租金及資本化率一般均可在此等市場上被直接或間接觀察得到。

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.3 Non-financial instruments measured at fair value

The Group uses valuation techniques or quoted market prices in active market to determine the fair value of non-financial instruments.

Investment properties and premises

The Group's properties can be divided into investment properties and premises. All of the Group's investment properties and premises were revalued as at year end. The valuations were carried out by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited, who have among their staff Fellow and Members of The Hong Kong Institute of Surveyors with recent experience in the locations and categories of properties being valued. The Group's Management had discussions with the surveyors on the valuation methods, valuation assumptions and valuation results when the valuation is performed at each interim and annual reporting date. There has been no change in valuation methods during the year.

Valuation methods and inputs used in Level 2 fair value measurements

The fair value of properties classified as Level 2 is determined using either the market comparison approach by reference to recent sales price of comparable properties or the income capitalisation approach by reference to market rent and capitalisation rate, with appropriate adjustments to reflect the differences between the comparable properties and the subject properties. These adjustments are considered as insignificant to the entire measurement.

The Group's properties are located in Hong Kong and major cities in the PRC where the property markets are considered active and transparent. Sales price, market rent and capitalisation rate of comparable properties are generally observable either directly or indirectly in these markets.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.3 以公平值計量的非金融工具 (續)

投資物業及房產 (續)

有關第三層級公平值計量的資料

被分類為第三層級之本集團物業之公平值均採用市場比較法或收入資本法，再按本集團物業相對於可比較物業之性質作折溢價調整來釐定。

以下為在公平值計量時對被分類為第三層級之本集團物業所採用的估值方法及重大不可觀察因素：

	估值方法 Valuation method	重大不可觀察因素 Significant unobservable inputs	加權平均 Weighted average	不可觀察因素與公平值的關係 Relationship of unobservable inputs to fair value
其他物業	市場比較法或 收入資本法	物業相對可比較物業在 性質上之溢價／(折價)	-8% (2014: -12%)	溢價越高，公平值越高。 折價越高，公平值越低。
Other properties	Market comparison approach or income capitalisation approach	Premium/(discount) on features of the property compared to comparable properties		The higher the premium, the higher the fair value. The higher the discount, the lower the fair value.

物業相對可比較物業在性質上之溢價／(折價) 乃參考與可比較物業在不同因素上的差異，例如成交後之市場變動、位置、便達性、樓齡／狀況、樓層、面積、佈局等而釐定。

貴金屬

貴金屬之公平值是按活躍市場報價或有若干調整的市場報價為基礎。

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.3 Non-financial instruments measured at fair value (Cont'd)

Investment properties and premises (Cont'd)

Information about Level 3 fair value measurements

The fair value of all of the Group's properties classified as Level 3 is determined using either the market comparison approach or the income capitalisation approach, adjusted for a premium or a discount specific to the features of the Group's properties compared to the comparable properties.

The valuation methods and significant unobservable inputs used in the fair value measurement of the Group's properties classified as Level 3 are as follows:

Premium/(discount) on features of a property is determined after taken into account various factors, such as time for market movement, location, accessibility, building age/condition, floor level, size, layout, with reference to the differences in features with comparable properties.

Precious metals

The fair values of precious metals are determined by obtaining quoted market prices in active market or market quote with certain adjustments.

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.3 以公平值計量的非金融工具 (續)

(A) 公平值的等級

		2015			
		第一層級	第二層級	第三層級	總計
		Level 1	Level 2	Level 3	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
非金融資產	Non-financial assets				
投資物業 (附註25)	Investment properties (Note 25)	-	-	414,736	414,736
物業、器材及設備 (附註26)	Properties, plant and equipment (Note 26)				
— 房產	— Premises	-	310,266	6,462,986	6,773,252
其他資產 (附註27)	Other assets (Note 27)				
— 貴金屬	— Precious metals	-	53,393	-	53,393

		2014			
		第一層級	第二層級	第三層級	總計
		Level 1	Level 2	Level 3	Total
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
非金融資產	Non-financial assets				
投資物業 (附註25)	Investment properties (Note 25)	-	-	1,280,271	1,280,271
物業、器材及設備 (附註26)	Properties, plant and equipment (Note 26)				
— 房產	— Premises	-	213,970	6,821,340	7,035,310
其他資產 (附註27)	Other assets (Note 27)				
— 貴金屬	— Precious metals	-	11,691	-	11,691

本集團之非金融資產於年內沒有第一層級及第二層級之間的轉移 (2014年：無)。

There were no non-financial asset transfers between level 1 and level 2 for the Group during the year (2014: Nil).

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.3 以公平值計量的非金融工具 (續)

5.3 Non-financial instruments measured at fair value (Cont'd)

(B) 第三層級的项目變動

(B) Reconciliation of level 3 items

		2015 非金融資產	
		Non-financial assets	
		物業、器材 及設備	投資物業
		Properties, plant and equipment	Investment properties
		房產	房產
		Premises	Premises
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於2015年1月1日	At 1 January 2015	1,280,271	6,821,340
收益	Gains		
– 收益表	– Income statement		
– 投資物業公平值調整之 淨收益	– Net gain from fair value adjustments on investment properties	35,446	–
– 重估房產之淨收益	– Net gain from revaluation of premises	–	2,321
– 其他全面收益	– Other comprehensive income		
– 房產重估	– Revaluation of premises	–	353,940
折舊	Depreciation	–	(123,176)
增置	Additions	2,903	26,099
出售	Sales	(901,200)	(376,178)
轉出第三層級	Transfer out of level 3	–	(217,000)
重新分類	Reclassification	(1,498)	1,498
匯兌差額	Exchange difference	(1,186)	(25,858)
於2015年12月31日	At 31 December 2015	414,736	6,462,986
於2015年12月31日持有的非金融 資產於年內計入收益表的未實現 收益總額	Total unrealised gains for the year included in income statement for non-financial assets held as at 31 December 2015		
– 投資物業公平值調整之淨收益	– Net gain from fair value adjustments on investment properties	35,446	–
– 重估房產之淨收益	– Net gain from revaluation of premises	–	2,321
		35,446	2,321

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)

5.3 以公平值計量的非金融工具 (續)

(B) 第三層級的项目變動 (續)

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)

5.3 Non-financial instruments measured at fair value (Cont'd)

(B) Reconciliation of level 3 items (Cont'd)

		2014	
		非金融資產	
		Non-financial assets	
		物業、器材 及設備	投資物業
		Properties, plant and equipment	Investment properties
		房產	房產
		Premises	Premises
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於2014年1月1日	At 1 January 2014	1,147,938	4,677,510
收益	Gains		
– 收益表	– Income statement		
– 投資物業公平值調整之 淨收益	– Net gain from fair value adjustments on investment properties	126,896	–
– 重估物業、器材及設備之 淨收益	– Net gain from revaluation of properties, plant and equipment	–	2,033
– 其他全面收益	– Other comprehensive income		
– 房產重估	– Revaluation of premises	–	336,325
折舊	Depreciation	–	(65,649)
增置	Additions	821	28,906
轉入第三層級	Transfer into level 3	30,000	1,830,099
重新分類	Reclassification	(24,085)	24,085
匯兌差額	Exchange difference	(1,299)	(11,969)
於2014年12月31日	At 31 December 2014	1,280,271	6,821,340
於2014年12月31日持有的非金融 資產於年內計入收益表的 未實現收益總額	Total unrealised gains for the year included in income statement for non-financial assets held as at 31 December 2014		
– 投資物業公平值調整之淨收益	– Net gain from fair value adjustments on investment properties	126,896	–
– 重估房產之淨收益	– Net gain from revaluation of premises	–	2,033
		126,896	2,033

財務報表附註

Notes to the Financial Statements

5. 資產和負債的公平值 (續)**5.3 以公平值計量的非金融工具 (續)****(B) 第三層級的項目變動 (續)**

轉入及轉出第三層級的物業乃因該等被估物業相對其可比較物業在性質上之溢價／(折價)於年內出現變化所引致。性質上之溢價／(折價)乃取決於被估物業與近期成交之可比較物業在性質上的差異。由於每年來自近期市場成交之可比較物業均會不盡相同，被估物業與可比較物業在性質上之溢價／(折價)會相應每年有所變化，從而對可觀察的市場因素所進行之調整之重大性亦會隨之變化，引致物業被轉入及轉出第三層級。

5. FAIR VALUES OF ASSETS AND LIABILITIES (Cont'd)**5.3 Non-financial instruments measured at fair value (Cont'd)****(B) Reconciliation of level 3 items (Cont'd)**

The transfer of properties into and out of level 3 is due to change in the premium/(discount) on features applied between the subject and comparable properties during the year. Premium/(discount) on features is determined with reference to differences in features between the subject properties and the comparable properties recently transacted in the market. As comparable properties that come from recent market transactions may be different in each year, the premium/(discount) on features applied between the subject and comparable properties would change from year to year accordingly. As a result, the significance of adjustments made to observable market inputs may vary and lead to the transfer of properties into and out of level 3.

財務報表附註

Notes to the Financial Statements

6. 淨利息收入

6. NET INTEREST INCOME

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
利息收入	Interest income		
存放於同業及其他金融機構的款項	Due from banks and other financial institutions	1,956,071	2,961,173
客戶貸款	Advances to customers	5,343,647	5,630,733
證券投資及公平值變化計入損益之 金融資產	Investment in securities and financial assets at fair value through profit or loss	1,429,710	1,410,300
其他	Others	17,056	35,034
		8,746,484	10,037,240
利息支出	Interest expense		
同業及其他金融機構存放的款項	Due to banks and other financial institutions	(711,066)	(1,027,085)
客戶存款	Deposits from customers	(3,024,093)	(3,527,257)
其他	Others	(291,175)	(292,849)
		(4,026,334)	(4,847,191)
淨利息收入	Net interest income	4,720,150	5,190,049

截至2015年12月31日止年度之利息收入包括被界定為減值貸款的應計利息收入港幣1,150,000元(2014年:港幣211,000元)。

非以公平值變化計入損益之金融資產與金融負債所產生的利息收入及利息支出(未計算對沖影響)分別為港幣8,730,926,000元(2014年:港幣10,014,009,000元)及港幣4,024,530,000元(2014年:港幣4,842,420,000元)。

Included within interest income is HK\$1,150,000 (2014: HK\$211,000) of interest with respect to income accrued on advances classified as impaired for the year ended 31 December 2015.

Included within interest income and interest expense are HK\$8,730,926,000 (2014: HK\$10,014,009,000) and HK\$4,024,530,000 (2014: HK\$4,842,420,000), before hedging effect, for financial assets and financial liabilities that are not recognised at fair value through profit or loss respectively.

財務報表附註

Notes to the Financial Statements

7. 淨服務費及佣金收入

7. NET FEE AND COMMISSION INCOME

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
服務費及佣金收入	Fee and commission income		
證券經紀	Securities brokerage	298,548	213,931
貸款佣金	Loan commissions	288,530	298,396
匯票佣金	Bills commissions	198,530	235,620
基金分銷	Funds distribution	162,948	159,240
保險	Insurance	145,102	117,692
信用卡業務	Credit card business	109,915	64,026
繳款服務	Payment services	65,442	69,222
保管箱	Safe deposit box	26,005	23,218
信託及託管服務	Trust and custody services	7,689	7,825
買賣貨幣	Currency exchange	555	543
其他	Others	143,263	143,252
		1,446,527	1,332,965
服務費及佣金支出	Fee and commission expense		
信用卡業務	Credit card business	(11,336)	(3,743)
證券經紀	Securities brokerage	(40,636)	(30,154)
繳款服務	Payment services	(22)	(236)
保險	Insurance	(144)	(892)
其他	Others	(37,439)	(43,214)
		(89,577)	(78,239)
淨服務費及佣金收入	Net fee and commission income	1,356,950	1,254,726
其中源自	Of which arise from		
– 非以公平值變化計入損益之金融資產或金融負債	– financial assets or financial liabilities not at fair value through profit or loss		
– 服務費及佣金收入	– Fee and commission income	268,307	261,207
– 服務費及佣金支出	– Fee and commission expense	(3,800)	(7,317)
		264,507	253,890
– 信託及其他受託活動	– trust and other fiduciary activities		
– 服務費及佣金收入	– Fee and commission income	19,897	19,593
– 服務費及佣金支出	– Fee and commission expense	(1,208)	(1,207)
		18,689	18,386

財務報表附註

Notes to the Financial Statements

8. 淨交易性收益

8. NET TRADING GAIN

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
淨收益／(虧損) 源自	Net gain/(loss) from		
－ 外匯交易及外匯交易產品	－ foreign exchange and foreign exchange products	37,696	(32,236)
－ 利率工具	－ interest rate instruments	17,171	44,835
－ 商品	－ commodities	(666)	(3,783)
－ 股份權益	－ equity	(42)	42
		54,159	8,858

9. 其他金融資產之淨收益

9. NET GAIN ON OTHER FINANCIAL ASSETS

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
可供出售證券之淨收益	Net gain on available-for-sale securities	256,051	93,642
貸款及應收款之淨收益	Net gain on loans and receivables	839	－
其他	Others	79,531	28,888
		336,421	122,530

財務報表附註

Notes to the Financial Statements

10. 其他經營收入

10. OTHER OPERATING INCOME

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
證券投資股息收入	Dividend income from investment in securities		
— 非上市證券投資	— Unlisted investments	7,236	9,345
投資物業之租金總收入	Gross rental income from investment properties	31,843	49,846
減：有關投資物業之支出	Less: Outgoings in respect of investment properties	(3,208)	(3,063)
其他	Others	6,537	14,680
		42,408	70,808

「有關投資物業之支出」包括年內未出租投資物業之直接經營支出港幣212,000元（2014年：港幣34,000元）。

Included in the “Outgoings in respect of investment properties” is HK\$212,000 (2014: HK\$34,000) of direct operating expenses related to investment properties that were not let during the year.

「投資物業之租金總收入」包括年內或然租金港幣446,000元（2014年：港幣454,000元）。

Contingent rent included in the “Gross rental income from investment properties” amounted to HK\$446,000 (2014: HK\$454,000).

11. 減值準備淨撥備

11. NET CHARGE OF IMPAIRMENT ALLOWANCES

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
客戶貸款	Advances to customers		
個別評估	Individually assessed		
— 新提準備	— New allowances	(1,050,285)	(848,826)
— 撥回	— Releases	256,042	23,909
— 收回已撇銷賬項	— Recoveries	19,453	5,984
按個別評估貸款減值準備淨撥備	Net charge of individually assessed loan impairment allowances	(774,790)	(818,933)
組合評估	Collectively assessed		
— 新提準備	— New allowances	(90,957)	(163,900)
— 撥回	— Releases	231,987	78,348
— 收回已撇銷賬項	— Recoveries	785	191
按組合評估貸款減值準備淨撥回／(撥備)	Net reversal/(charge) of collectively assessed loan impairment allowances	141,815	(85,361)
貸款減值準備淨撥備	Net charge of loan impairment allowances	(632,975)	(904,294)
其他	Others	(349)	—
減值準備淨撥備	Net charge of impairment allowances	(633,324)	(904,294)

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Notes to the Financial Statements

12. 經營支出

12. OPERATING EXPENSES

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
人事費用 (包括董事酬金)	Staff costs (including directors' emoluments)		
– 薪酬及其他費用	– Salaries and other costs	1,151,425	1,092,159
– 退休成本	– Pension cost	255,149	143,334
		1,406,574	1,235,493
房產及設備支出 (不包括折舊)	Premises and equipment expenses (excluding depreciation)		
– 房產租金	– Rental of premises	256,906	253,337
– 資訊科技	– Information technology	169,431	172,342
– 其他	– Others	57,699	53,176
		484,036	478,855
折舊	Depreciation	222,817	224,768
核數師酬金	Auditor's remuneration		
– 審計服務	– Audit services	6,195	6,044
– 非審計服務	– Non-audit services	219	294
其他經營支出	Other operating expenses	512,321	552,135
		2,632,162	2,497,589

13. 投資物業出售 / 公平值調整之淨收益

13. NET GAIN FROM DISPOSAL OF/ FAIR VALUE ADJUSTMENTS ON INVESTMENT PROPERTIES

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
出售投資物業之淨收益	Net gain from disposal of investment properties	85,600	–
投資物業公平值調整之淨收益	Net gain from fair value adjustments on investment properties	35,446	129,896
		121,046	129,896

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14. 出售／重估物業、器材及設備之淨收益／(虧損)

14. NET GAIN/(LOSS) FROM DISPOSAL/ REVALUATION OF PROPERTIES, PLANT AND EQUIPMENT

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
出售房產之淨收益	Net gain from disposal of premises	17,468	–
出售設備、固定設施及裝備之淨虧損	Net loss from disposal of equipment, fixtures and fittings	(543)	(2,380)
重估房產之淨收益	Net gain from revaluation of premises	2,321	2,033
		19,246	(347)

15. 稅項

15. TAXATION

收益表內之稅項組成如下：

Taxation in the income statement represents:

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
本期稅項	Current tax		
香港利得稅	Hong Kong profits tax		
– 年內計入稅項	– Current year taxation	446,508	435,114
– 往年超額撥備	– Over-provision in prior years	(5,168)	(5,293)
		441,340	429,821
海外稅項	Overseas taxation		
– 年內計入稅項	– Current year taxation	59,758	230,721
– 往年(超額)／不足撥備	– (Over)/under-provision in prior years	(5,193)	3,747
		495,905	664,289
遞延稅項	Deferred tax		
暫時性差額之產生及撥回及未使用稅項抵免	Origination and reversal of temporary differences and unused tax credits	(14,170)	(49,109)
		481,735	615,180

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15. 稅項 (續)

香港利得稅乃按照本年度估計應課稅溢利依稅率16.5% (2014年: 16.5%) 提撥。海外溢利之稅款按照本年度估計應課稅溢利依本集團經營業務所在國家之現行稅率計算。

本集團除稅前溢利產生的實際稅項，與根據香港利得稅率計算的稅項差異如下：

15. TAXATION (Cont'd)

Hong Kong profits tax has been provided at the rate of 16.5% (2014: 16.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

The taxation on the Group's profit before taxation that differs from the theoretical amount that would arise using the taxation rate of Hong Kong is as follows:

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
除稅前溢利	Profit before taxation	3,378,512	3,366,679
按稅率16.5% (2014年: 16.5%) 計算的稅項	Calculated at a taxation rate of 16.5% (2014: 16.5%)	557,454	555,502
其他國家稅率差異的影響	Effect of different taxation rates in other countries	28,680	23,610
無需課稅之收入	Income not subject to taxation	(88,297)	(55,470)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	48,460	52,662
未確認的稅務虧損	Tax losses not recognised	1	1
使用往年未確認的稅務虧損	Utilisation of previously unrecognised tax losses	(9)	(14)
往年超額撥備	Over-provision in prior years	(10,361)	(1,546)
海外預提稅	Foreign withholding tax	(54,193)	40,435
計入稅項	Taxation charge	481,735	615,180
實際稅率	Effective tax rate	14.26%	18.27%

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Notes to the Financial Statements

16. 股息

16. DIVIDENDS

		2015		2014	
		每股 Per share 港幣 HK\$	總額 Total 港幣千元 HK\$'000	每股 Per share 港幣 HK\$	總額 Total 港幣千元 HK\$'000
中期股息	Interim dividends	77.5	542,500	100	700,000

於2015年6月11日，董事會宣派中期股息每股普通股港幣77.5元，總額為港幣542,500,000元，並已於2015年6月30日支付。

On 11 June 2015, the Board declared an interim dividend of HK\$77.5 per ordinary share amounting to HK\$542,500,000, which was paid on 30 June 2015.

17. 退休福利成本

17. RETIREMENT BENEFIT COSTS

(a) 界定供款計劃

(a) Defined contribution schemes

本集團給予本集團員工的界定供款計劃主要為獲《強積金條例》豁免之職業退休計劃及中銀保誠簡易強積金計劃。根據職業退休計劃，僱員須向職業退休計劃之每月供款為其基本薪金之5%，而僱主之每月供款為僱員基本月薪之5%至15%不等（視乎僱員之服務年期）。僱員有權於退休、提前退休或僱用期終止且服務年資滿10年或以上等情況下收取100%之僱主供款。服務滿3年至9年的員工，因其他原因而終止僱用期（被即時解僱除外），可收取30%至90%之僱主供款。僱員收取的僱主供款，須受《強制性公積金計劃條例》所限。

Defined contribution schemes for the Group's employees are ORSO schemes exempted under the MPF Schemes Ordinance and the BOC-Prudential Easy Choice MPF Scheme. Under the ORSO schemes, employees make monthly contributions to the ORSO schemes equal to 5% of their basic salaries, while the employer makes monthly contributions equal to 5% to 15% of the employees' monthly basic salaries, depending on years of service. The employees are entitled to receive 100% of the employer's contributions upon retirement, early retirement or termination of employment after completing 10 years of service. Employees with 3 to 9 years of service are entitled to receive the employer's contributions at a scale ranging from 30% to 90% upon termination of employment for other reasons other than summary dismissal. All employer's contributions received by employee are subject to MPF Schemes Ordinance.

隨著《強積金條例》於2000年12月1日實施，本集團亦參與中銀保誠簡易強積金計劃，該計劃之受託人為中銀國際英國保誠信託有限公司，投資管理人為中銀國際英國保誠資產管理有限公司，此兩間公司均為本銀行之有關連人士。

With the implementation of the MPF Schemes Ordinance on 1 December 2000, the Group also participates in the BOC-Prudential Easy Choice MPF Scheme, of which the trustee is BOCI-Prudential Trustee and the investment manager is BOCI-Prudential Manager, which are related parties of the Bank.

截至2015年12月31日，在扣除約港幣887,000元（2014年：約港幣699,000元）之沒收供款後，職業退休計劃之供款總額約為港幣39,917,000元（2014年：約港幣38,204,000元），而本集團向強積金計劃之供款總額則約為港幣8,184,000元（2014年：約港幣6,950,000元）。

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2015 amounting to approximately HK\$39,917,000 (2014: approximately HK\$38,204,000), after a deduction of forfeited contributions of approximately HK\$887,000 (2014: approximately HK\$699,000). For the MPF Scheme, the Group contributed approximately HK\$8,184,000 (2014: approximately HK\$6,950,000) for the year ended 31 December 2015.

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17. 退休福利成本 (續)

(b) 界定利益計劃

本集團設置了一項非存置基金的界定利益福利計劃予所有已退休員工。在該計劃下，員工獲得之退休福利包括免費之醫療、房屋津貼及其他退休福利。

本計劃面對利率風險及退休員工之預計生命週期改變風險。

界定利益福利承擔現值之最新一期精算估值於2015年12月31日以預期累計福利單位精算估值方法計算。

在本報告期末所使用之主要精算假設如下：

17. RETIREMENT BENEFIT COSTS (Cont'd)

(b) Defined benefit schemes

The Group operates an unfunded defined benefit plan for all its retired employees. Under the plan, the employees are entitled to retirement benefits which included fully redeemed medical care, housing allowance and other retirement benefits.

The plan is exposed to interest rate risk and the risk of changes in the life expectancy for pensioners.

The most recent actuarial valuations of the present value of the defined benefit obligations were carried out at 31 December 2015 by using the projected unit credit actuarial valuation method.

The principal actuarial assumptions used as at the end of the reporting period are as follows:

2015

折現率	Discount rate (%)	2
預期醫療保險開支增長率(%)	Expected rate of medical insurance cost increases (%)	6
預期聯誼活動經費增長率(%)	Expected rate of social entertainment cost increases (%)	0
預期退休紀念品開支增長率(%)	Expected rate of retirement souvenir cost increases (%)	0
預期租金增長率(%)	Expected rate of rental increases (%)	3
預期離職率(%)	Expected rate of withdrawal (%)	3-18
預期死亡率	Expected death rate	香港人口生命表 Hong Kong Life Tables 2012

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17. 退休福利成本 (續)

(b) 界定利益計劃 (續)

在本報告期末對主要精算假設之敏感性分析如下：

		界定利益福利承擔之增加／(減少)		界定利益福利承擔之增加／(減少)	
		Increase/ (decrease)		Increase/ (decrease)	
		in defined benefit obligations		in defined benefit obligations	
		港幣千元		港幣千元	
		HK\$'000		HK\$'000	
折現率	Discount rate	0.1	(2,010)	0.1	2,070
預期醫療保險開支增長率	Expected rate of medical insurance cost	0.5	10,540	0.5	(9,140)

上述敏感性分析是根據期末主要假設之合理變動推算對界定利益福利承擔之影響。

在綜合收益表內確認本計劃的總開支如下：

		2015
		港幣千元
		HK\$'000
列入退休成本	Recognised in pension cost	102,330
福利負債	Benefit liability	102,330

17. RETIREMENT BENEFIT COSTS (Cont'd)

(b) Defined benefit schemes (Cont'd)

A quantitative sensitivity analysis for significant assumptions as at the end of the reporting period is shown below:

		Defined benefit obligations increase/decrease		Defined benefit obligations increase/decrease	
		Increase/ (decrease)		Increase/ (decrease)	
		in defined benefit obligations		in defined benefit obligations	
		HK\$'000		HK\$'000	
Discount rate	Discount rate	0.1	(2,010)	0.1	2,070
Expected rate of medical insurance cost	Expected rate of medical insurance cost	0.5	10,540	0.5	(9,140)

The sensitivity analysis above has been determined based on a method that extrapolates the impact on defined benefit obligations as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The total expenses recognised in the consolidated income statement in respect of the plan is as follows:

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17. 退休福利成本 (續)

(b) 界定利益計劃 (續)

本界定利益福利計劃在未來之預期開支如下：

		2015 港幣千元 HK\$'000
未來12個月以內	Within the next 12 months	2,550
2年至5年	Between 2 and 5 years	10,620
5年至10年	Between 5 and 10 years	15,230
10年以上	Over 10 years	216,660
預期總開支	Total expected payments	245,060

界定利益福利承擔在報告期末之平均久期為20年。

17. RETIREMENT BENEFIT COSTS (Cont'd)

(b) Defined benefit schemes (Cont'd)

Expected payment to the defined benefit plan in future years are as follows:

The average duration of the defined benefit obligations at the end of the reporting period is 20 years.

18. 董事、高層管理人員及主要人員酬金

(a) 董事酬金

本年度本集團就本銀行董事為本銀行及管理附屬公司提供之服務而已付及其應收未收之酬金詳情如下：

18. DIRECTORS', SENIOR MANAGEMENT'S AND KEY PERSONNEL'S EMOLUMENTS

(a) Directors' emoluments

Details of the emoluments paid to or receivable by the directors of the Bank in respect of their services rendered for the Bank and managing the subsidiaries within the Group during the year are as follows:

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
袍金	Fees	1,184	2,674
其他酬金	Other emoluments	9,119	8,516
		10,303	11,190

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18. 董事、高層管理人員及主要人員酬金
(續)

(b) CG-5下高級管理人員及主要人員的薪酬

按金管局發出之CG-5《穩健的薪酬制度指引》，本年度本集團之高級管理人員及主要人員的薪酬詳情如下：

(i) 於年內授予的薪酬

		2015					
		高級管理人員 Senior Management			主要人員 Key Personnel		
		非遞延 Non- deferred	遞延 Deferred	總計 Total	非遞延 Non- deferred	遞延 Deferred	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
固定薪酬	Fixed remuneration						
現金	Cash	10,688	–	10,688	6,107	–	6,107
浮動薪酬	Variable remuneration						
現金	Cash	4,391	838	5,229	2,171	–	2,171
		15,079	838	15,917	8,278	–	8,278

		2014					
		高級管理人員 Senior Management			主要人員 Key Personnel		
		非遞延 Non- deferred	遞延 Deferred	總計 Total	非遞延 Non- deferred	遞延 Deferred	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
固定薪酬	Fixed remuneration						
現金	Cash	10,336	–	10,336	6,766	–	6,766
浮動薪酬	Variable remuneration						
現金	Cash	4,147	542	4,689	2,142	–	2,142
		14,483	542	15,025	8,908	–	8,908

以上薪酬包括4名(2014年: 4名)高級管理人員及5名(2014年: 5名)主要人員。

18. DIRECTORS', SENIOR
MANAGEMENT'S AND KEY
PERSONNEL'S EMOLUMENTS (Cont'd)(b) Remuneration for Senior Management
and Key Personnel under CG-5

Pursuant to CG-5 Guideline on a Sound Remuneration System issued by the HKMA, details of the remuneration for Senior Management and Key Personnel of the Group during the year are as follows:

(i) Remuneration awarded during the year

		2015					
		高級管理人員 Senior Management			主要人員 Key Personnel		
		非遞延 Non- deferred	遞延 Deferred	總計 Total	非遞延 Non- deferred	遞延 Deferred	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
固定薪酬	Fixed remuneration						
現金	Cash	10,688	–	10,688	6,107	–	6,107
浮動薪酬	Variable remuneration						
現金	Cash	4,391	838	5,229	2,171	–	2,171
		15,079	838	15,917	8,278	–	8,278

		2014					
		高級管理人員 Senior Management			主要人員 Key Personnel		
		非遞延 Non- deferred	遞延 Deferred	總計 Total	非遞延 Non- deferred	遞延 Deferred	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
固定薪酬	Fixed remuneration						
現金	Cash	10,336	–	10,336	6,766	–	6,766
浮動薪酬	Variable remuneration						
現金	Cash	4,147	542	4,689	2,142	–	2,142
		14,483	542	15,025	8,908	–	8,908

The remuneration above includes 4 (2014: 4) members of Senior Management and 5 (2014: 5) members of Key Personnel.

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18. 董事、高層管理人員及主要人員酬金 (續)

(b) CG-5下高級管理人員及主要人員的薪酬 (續)

(ii) 遞延薪酬

		2015		2014	
		高級管理人員	主要人員	高級管理人員	主要人員
		Senior Management	Key Personnel	Management	Key Personnel
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
遞延薪酬	Deferred remuneration				
已歸屬	Vested	521	–	430	–
未歸屬	Unvested	1,377	–	1,060	–
		1,898	–	1,490	–
於1月1日	At 1 January	1,060	–	948	–
已授予	Awarded	838	–	542	–
已發放	Paid out	(521)	–	(430)	–
調整按績效評估而扣減部分	Reduced through performance adjustments	–	–	–	–
於12月31日	At 31 December	1,377	–	1,060	–

就披露用途，本部分提及的高級管理人員及主要人員乃根據金管局《穩健的薪酬制度指引》定義。

- 高級管理人員：董事會指定的高級管理人員，負責總體策略或重要業務，包括行政總裁及副總經理。
- 主要人員：個人業務活動涉及重大風險承擔，對風險暴露有重大影響，或個人職責對風險管理有直接、重大影響，或對盈利有直接影響的人員，包括業務盈利規模較大的單位主管、資金處主管及風險管理部主管。

18. DIRECTORS', SENIOR MANAGEMENT'S AND KEY PERSONNEL'S EMOLUMENTS (Cont'd)

(b) Remuneration for Senior Management and Key Personnel under CG-5 (Cont'd)

(ii) Deferred remuneration

		2015		2014	
		高級管理人員	主要人員	高級管理人員	主要人員
		Senior Management	Key Personnel	Management	Key Personnel
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
遞延薪酬	Deferred remuneration				
已歸屬	Vested	521	–	430	–
未歸屬	Unvested	1,377	–	1,060	–
		1,898	–	1,490	–
於1月1日	At 1 January	1,060	–	948	–
已授予	Awarded	838	–	542	–
已發放	Paid out	(521)	–	(430)	–
調整按績效評估而扣減部分	Reduced through performance adjustments	–	–	–	–
於12月31日	At 31 December	1,377	–	1,060	–

For the purpose of disclosure, Senior Management and Key Personnel mentioned in this section are defined according to the HKMA's Guideline on a Sound Remuneration System.

- Senior Management: The senior executives designated by the Board who are responsible for oversight of the firm-wide strategy or material business lines, including Chief Executive and Deputy General Managers.
- Key Personnel: The employees whose individual business activities involve the assumption of material risk which may have significant impact on risk exposure, or whose individual responsibilities are directly and materially linked to the risk management, or those who have direct influence to the profit, including heads of material business lines, Head of Treasury, as well as Head of Risk Management Department.

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19. 庫存現金及存放銀行及其他金融機構的結餘

19. CASH AND BALANCES WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
庫存現金	Cash	594,148	593,355
存放中央銀行的結餘	Balances with central banks	16,038,647	18,694,761
存放銀行及其他金融機構的結餘	Balances with banks and other financial institutions	6,232,044	17,112,902
在銀行及其他金融機構一個月內到期之定期存放	Placements with banks and other financial institutions maturing within one month	31,379,966	21,881,782
		54,244,805	58,282,800

20. 公平值變化計入損益之金融資產

20. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

界定為以公平值變化
計入損益之金融資產

Financial assets

		交易性資產 Trading assets		designated at fair value through profit or loss		總計 Total	
		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000	2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000	2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
按公平值列賬	At fair value						
庫券	Treasury bills	6,714,292	5,899,294	-	-	6,714,292	5,899,294
其他債務證券	Other debt securities	-	-	249,280	255,919	249,280	255,919
		6,714,292	5,899,294	249,280	255,919	6,963,572	6,155,213

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20. 公平值變化計入損益之金融資產 (續)

證券總額按上市地之分類如下：

		交易性資產		界定為以公平值變化計入損益之金融資產	
		Trading assets		Financial assets designated at fair value through profit or loss	
		2015	2014	2015	2014
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
債務證券	Debt securities				
— 於香港上市	— Listed in Hong Kong	—	—	249,280	255,919
— 非上市	— Unlisted	6,714,292	5,899,294	—	—
證券總額	Total securities	6,714,292	5,899,294	249,280	255,919

證券總額按發行機構之分類如下：

		交易性資產		界定為以公平值變化計入損益之金融資產	
		Trading assets		Financial assets designated at fair value through profit or loss	
		2015	2014	2015	2014
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
官方實體	Sovereigns	6,714,292	5,899,294	—	—
公司企業	Corporate entities	—	—	249,280	255,919
證券總額	Total securities	6,714,292	5,899,294	249,280	255,919

20. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Cont'd)

Total securities are analysed by place of listing as follows:

Total securities are analysed by type of issuer as follows:

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Notes to the Financial Statements

21. 衍生金融工具

本集團訂立下列匯率、利率、商品及股份權益相關的衍生金融工具合約作買賣及風險管理之用：

貨幣遠期是指於未來某一日期買或賣外幣的承諾。

貨幣、利率及貴金屬掉期是指交換不同現金流或商品的承諾。掉期的結果是交換不同貨幣、利率（如固定利率與浮動利率）或貴金屬（如白銀掉期）或以上的所有組合（如交叉貨幣利率掉期）。除某些貨幣掉期合約外，該等交易無需交換本金。

外匯、利率、貴金屬及股份權益期權是指期權的賣方（出讓方）為買方（持有方）提供在未來某一特定日期或未來一定時期內按約定的價格買進（認購期權）或賣出（認沽期權）一定數量的金融工具的權利（而非承諾）的一種協議。考慮到外匯和利率風險，期權的賣方從購買方收取一定的期權費。本集團期權合約是與對手方在場外協商達成或透過交易所進行（如於交易所進行買賣之期權）。

21. DERIVATIVE FINANCIAL INSTRUMENTS

The Group enters into the following exchange rate, interest rate, commodity and equity related derivative financial instrument contracts for trading and risk management purposes:

Currency forwards represent commitments to purchase and sell foreign currency on a future date.

Currency, interest rate and precious metal swaps are commitments to exchange one set of cash flows or commodity for another. Swaps result in an exchange of currencies, interest rates (for example, fixed rate for floating rate), or precious metals (for example, silver swaps) or a combination of all these (for example, cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

Foreign currency, interest rate, precious metal and equity options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of the financial instrument at a predetermined price. In consideration for the assumption of foreign exchange and interest rate risk, the seller receives a premium from the purchaser. Options are negotiated over-the-counter between the Group and its counterparty or traded through the stock exchange (for example, exchange-traded stock option).

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21. 衍生金融工具 (續)

本集團之衍生金融工具合約／名義數額及其公平值詳列於下表。各類型金融工具的合約／名義數額僅顯示於資產負債表日未完成之交易量，而若干金融工具之合約／名義數額則提供了一個與資產負債表內所確認的公平值資產或負債的對比基礎。但是，這並不反映所涉及的未來的現金流或當前的公平值，因而也不能反映本集團所面臨的信貸風險或市場風險。隨著與衍生金融工具合約條款相關的匯率、市場利率、貴金屬價格或股份權益價格的波動，衍生金融工具的估值可能產生有利(資產)或不利(負債)的影響，這些影響可能在不同期間有較大的波動。

本集團進行場外衍生產品交易的主要目的是開展客戶業務。集團與客戶及同業市場做的衍生產品交易均需嚴格遵從本集團各相關風險管理政策及規定。

衍生產品亦應用於管理銀行賬的利率風險，只有在獲批准之產品名單上載有的衍生產品方可進行交易。由衍生產品交易所產生的風險承擔名義數額以設限控制，並制訂交易的最長期限。每宗衍生產品交易必須記錄於相應的系統，以進行結算、市場劃價、報告及監控。

21. DERIVATIVE FINANCIAL INSTRUMENTS (Cont'd)

The contract/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contract/notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet dates and certain of them provide a basis for comparison with fair value instruments recognised on the balance sheet. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in foreign exchange rates, market interest rates, metal prices or equity prices relative to their terms. The aggregate fair values of derivative financial instruments can fluctuate significantly from time to time.

The Group trades OTC derivative products mainly for customer business. The Group strictly follows risk management policies and requirement in providing derivative products to our customers and in trading of derivative products in the interbank market.

Derivatives are also used to manage the interest rate risk of the banking book. A derivative instrument must be included in the approved product list before any transactions for that instrument can be made. There are limits to control the notional amount of exposure arising from derivative transactions, and the maximum tenor of the deal is set. Every derivative transaction must be input into the relevant system for settlement, mark-to-market revaluation, reporting and control.

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21. 衍生金融工具 (續)

下表概述各類衍生金融工具於12月31日之合約／名義數額：

21. DERIVATIVE FINANCIAL INSTRUMENTS (Cont'd)

The following tables summarise the contract/notional amounts of each class of derivative financial instrument as at 31 December:

		2015		
		不符合採用 對沖會計法		
		Not qualified		
		買賣	for hedge	總計
		Trading	accounting	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
匯率合約	Exchange rate contracts			
即期及遠期	Spot and forwards	8,420,500	–	8,420,500
掉期	Swaps	37,601,988	–	37,601,988
外匯交易期權	Foreign currency options			
– 買入期權	– Options purchased	9,135	–	9,135
– 賣出期權	– Options written	9,135	–	9,135
		46,040,758	–	46,040,758
利率合約	Interest rate contracts			
掉期	Swaps	33,758,773	231,725	33,990,498
商品合約	Commodity contracts	26,438	–	26,438
		79,825,969	231,725	80,057,694

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21. 衍生金融工具 (續)

21. DERIVATIVE FINANCIAL INSTRUMENTS (Cont'd)

		2014		
		買賣	不符合採用 對沖會計法 Not qualified for hedge accounting	總計 Total
		Trading 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
匯率合約	Exchange rate contracts			
即期及遠期	Spot and forwards	13,828,777	–	13,828,777
掉期	Swaps	28,700,798	–	28,700,798
外匯交易期權	Foreign currency options			
– 買入期權	– Options purchased	5,994	–	5,994
– 賣出期權	– Options written	5,994	–	5,994
		42,541,563	–	42,541,563
利率合約	Interest rate contracts			
掉期	Swaps	24,589,557	231,885	24,821,442
商品合約	Commodity contracts	684,545	–	684,545
股份權益合約	Equity contracts	260,297	–	260,297
		68,075,962	231,885	68,307,847

不符合採用對沖會計法：為遵循《銀行業(披露)規則》要求，需獨立披露不符合採用對沖會計法資格，但與指定以公平價值經收益表入賬的金融工具一併管理的衍生工具合約。

Not qualified for hedge accounting: derivative contracts which do not qualify as hedges for accounting purposes but are managed in conjunction with the financial instruments designated at fair value through profit or loss are separately disclosed in compliance with the requirements set out in the Banking (Disclosure) Rules.

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Notes to the Financial Statements

21. 衍生金融工具 (續)

下表概述各類衍生金融工具於12月31日之公平值：

21. DERIVATIVE FINANCIAL INSTRUMENTS (Cont'd)

The following tables summarise the fair values of each class of derivative financial instrument as at 31 December:

		2015					
		公平值資產 Fair value assets			公平值負債 Fair value liabilities		
		不符合採用 對沖會計法 Not qualified			不符合採用 對沖會計法 Not qualified		
		買賣	for hedge	總計	買賣	for hedge	總計
		Trading	accounting	Total	Trading	accounting	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
匯率合約	Exchange rate contracts						
即期及期貨	Spot and forwards	373,801	-	373,801	(207,309)	-	(207,309)
掉期	Swaps	311,226	-	311,226	(65,690)	-	(65,690)
外匯交易期權	Foreign currency options						
- 買入期權	- Options purchased	15	-	15	-	-	-
- 賣出期權	- Options written	-	-	-	(15)	-	(15)
		685,042	-	685,042	(273,014)	-	(273,014)
利率合約	Interest rate contracts						
掉期	Swaps	11,135	-	11,135	(12,296)	(17,516)	(29,812)
商品合約	Commodity contracts	89	-	89	(118)	-	(118)
		696,266	-	696,266	(285,428)	(17,516)	(302,944)

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Notes to the Financial Statements

21. 衍生金融工具 (續)

21. DERIVATIVE FINANCIAL INSTRUMENTS (Cont'd)

		2014					
		公平值資產			公平值負債		
		Fair value assets			Fair value liabilities		
		不符合採用			不符合採用		
		對沖會計法			對沖會計法		
		Not qualified			Not qualified		
		買賣	for hedge	總計	買賣	for hedge	總計
		Trading	accounting	Total	Trading	accounting	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
匯率合約	Exchange rate contracts						
即期及遠期	Spot and forwards	359,880	–	359,880	(115,016)	–	(115,016)
掉期	Swaps	44,500	–	44,500	(102,497)	–	(102,497)
外匯交易期權	Foreign currency options						
– 買入期權	– Options purchased	79	–	79	–	–	–
– 賣出期權	– Options written	–	–	–	(79)	–	(79)
		404,459	–	404,459	(217,592)	–	(217,592)
利率合約	Interest rate contracts						
掉期	Swaps	17,412	–	17,412	(26,445)	(25,222)	(51,667)
商品合約	Commodity contracts	17,064	–	17,064	(9,152)	–	(9,152)
股份權益合約	Equity contracts	137	–	137	(95)	–	(95)
		439,072	–	439,072	(253,284)	(25,222)	(278,506)

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21. 衍生金融工具 (續)

下表列出衍生金融工具之信貸風險加權數額，並參照有關資本充足比率之金管局報表的填報指示而編製。

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
匯率合約	Exchange rate contracts		
遠期	Forwards	60,422	118,792
掉期	Swaps	190,122	74,363
外匯交易期權	Foreign currency options		
— 買入期權	— Options purchased	23	61
		250,567	193,216
利率合約	Interest rate contracts		
掉期	Swaps	10,111	19,156
股份權益合約	Equity contracts	—	8,273
		260,678	220,645

信貸風險加權數額是根據《銀行業(資本)規則》計算。此數額取決於交易對手之情況及各類合約之期限特性。

本集團與有效雙邊淨額結算協議有關的衍生交易公平值總額為港幣190,872,000元(2014年：港幣48,045,000元)，有效雙邊淨額結算協議的效果為港幣19,879,000元(2014年：港幣16,832,000元)。

21. DERIVATIVE FINANCIAL INSTRUMENTS (Cont'd)

The table below gives the credit risk-weighted amounts of the derivative financial instruments and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

The credit risk-weighted amounts are calculated in accordance with the Banking (Capital) Rules. The amounts are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

The total fair values of derivatives subject to valid bilateral netting agreements for the Group amounted to HK\$190,872,000 (2014: HK\$48,045,000) and the effect of valid bilateral netting agreements amounted to HK\$19,879,000 (2014: HK\$16,832,000).

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Notes to the Financial Statements

22. 貸款及其他賬項

22. ADVANCES AND OTHER ACCOUNTS

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
個人貸款	Personal loans and advances	34,515,588	31,455,884
公司貸款	Corporate loans and advances	121,721,186	118,046,372
客戶貸款	Advances to customers	156,236,774	149,502,256
貸款減值準備 (附註23)	Loan impairment allowances (Note 23)		
— 按個別評估	— Individually assessed	(433,567)	(731,598)
— 按組合評估	— Collectively assessed	(951,336)	(1,238,522)
		154,851,871	147,532,136
貿易票據	Trade bills	14,072,143	16,371,563
		168,924,014	163,903,699

於2015年12月31日，客戶貸款包括應計利息港幣396,489,000元（2014年：港幣367,805,000元）。

As at 31 December 2015, advances to customers included accrued interest of HK\$396,489,000 (2014: HK\$367,805,000).

於2015年12月31日，沒有對貿易票據作出任何減值準備（2014年：無）。

As at 31 December 2015, no impairment allowance was made in respect of trade bills (2014: Nil).

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23. 貸款減值準備

23. LOAN IMPAIRMENT ALLOWANCES

		2015		
		按個別評估		
		Individually assessed		
		個人	公司	總計
		Personal	Corporate	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於2015年1月1日	At 1 January 2015	17,298	714,300	731,598
於收益表撥備	Charged to income statement	16,063	758,727	774,790
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(14,983)	(1,015,305)	(1,030,288)
收回已撇銷賬項	Recoveries	1,762	17,691	19,453
折現減值準備回撥	Unwind of discount on impairment allowances	–	(1,150)	(1,150)
匯兌差額	Exchange difference	(1,973)	(58,863)	(60,836)
於2015年12月31日	At 31 December 2015	18,167	415,400	433,567

		2015		
		按組合評估		
		Collectively assessed		
		個人	公司	總計
		Personal	Corporate	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於2015年1月1日	At 1 January 2015	98,864	1,139,658	1,238,522
於收益表撥備／(回撥)	Charged/(credited) to income statement	90,172	(231,987)	(141,815)
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(117,742)	–	(117,742)
收回已撇銷賬項	Recoveries	785	–	785
匯兌差額	Exchange difference	(8,114)	(20,300)	(28,414)
於2015年12月31日	At 31 December 2015	63,965	887,371	951,336

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23. 貸款減值準備 (續)

23. LOAN IMPAIRMENT ALLOWANCES (Cont'd)

		2014		
		按個別評估		
		Individually assessed		
		個人	公司	總計
		Personal	Corporate	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於2014年1月1日	At 1 January 2014	13,199	267,714	280,913
於收益表撥備	Charged to income statement	7,520	811,413	818,933
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(4,234)	(357,425)	(361,659)
收回已撇銷賬項	Recoveries	1,883	4,101	5,984
折現減值準備回撥	Unwind of discount on impairment allowances	–	(211)	(211)
匯兌差額	Exchange difference	(1,070)	(11,292)	(12,362)
於2014年12月31日	At 31 December 2014	17,298	714,300	731,598

		2014		
		按組合評估		
		Collectively assessed		
		個人	公司	總計
		Personal	Corporate	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於2014年1月1日	At 1 January 2014	77,845	1,109,170	1,187,015
於收益表撥備	Charged to income statement	37,933	47,428	85,361
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(17,193)	–	(17,193)
收回已撇銷賬項	Recoveries	191	–	191
匯兌差額	Exchange difference	88	(16,940)	(16,852)
於2014年12月31日	At 31 December 2014	98,864	1,139,658	1,238,522

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Notes to the Financial Statements

24. 金融投資

24. FINANCIAL INVESTMENTS

		2015			
		按公平值列賬	按攤銷成本列賬		
		At fair value	At amortised cost		
		可供出售	持有至		
		金融資產	到期日證券		
		Available-	Held-to-	貸款及應收	總計
		for-sale	maturity	Loans and	Total
		financial	securities	receivables	Total
		assets	港幣千元	港幣千元	港幣千元
		港幣千元	HK\$'000	HK\$'000	HK\$'000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
庫券	Treasury bills	18,118,392	2,257,798	–	20,376,190
其他債務證券	Other debt securities	22,716,901	208,732	585,792	23,511,425
		40,835,293	2,466,530	585,792	43,887,615
存款證	Certificates of deposit	11,043,688	–	–	11,043,688
債務證券及 存款證總額	Total debt securities and certificates of deposit	51,878,981	2,466,530	585,792	54,931,303
股份證券	Equity securities	4,613	–	–	4,613
其他	Others	472,067	–	–	472,067
		52,355,661	2,466,530	585,792	55,407,983

財務報表附註

Notes to the Financial Statements

24. 金融投資 (續)

24. FINANCIAL INVESTMENTS (Cont'd)

		2014			
		按公平值列賬	按攤銷成本列賬		
		At fair value	At amortised cost		
		可供出售	持有至		
		金融資產	到期日證券		
		Available-	Held-to-	貸款及應收款	
		for-sale	maturity	Loans and	總計
		financial	securities	receivables	Total
		assets	港幣千元	港幣千元	港幣千元
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
庫券	Treasury bills	12,699,355	2,374,940	–	15,074,295
其他債務證券	Other debt securities	21,802,534	243,450	2,074,594	24,120,578
		34,501,889	2,618,390	2,074,594	39,194,873
存款證	Certificates of deposit	7,897,685	–	–	7,897,685
債務證券及	Total debt securities and				
存款證總額	certificates of deposit	42,399,574	2,618,390	2,074,594	47,092,558
股份證券	Equity securities	75,766	–	–	75,766
		42,475,340	2,618,390	2,074,594	47,168,324

財務報表附註 Notes to the Financial Statements

24. 金融投資 (續)

金融投資按上市地之分類如下：

24. FINANCIAL INVESTMENTS (Cont'd)

Financial investments is analysed by place of listing as follows:

		2015		
		可供出售 金融資產 Available- for-sale financial assets 港幣千元 HK\$'000	持有至 到期日證券 Held-to- maturity securities 港幣千元 HK\$'000	貸款及應收款 Loans and receivables 港幣千元 HK\$'000
債務證券及存款證	Debt securities and certificates of deposit			
— 於香港上市	— Listed in Hong Kong	3,219,469	—	—
— 於香港以外上市	— Listed outside Hong Kong	6,265,404	42,543	—
		9,484,873	42,543	—
— 非上市	— Unlisted	42,394,108	2,423,987	585,792
		51,878,981	2,466,530	585,792
股份證券	Equity securities			
— 非上市	— Unlisted	4,613	—	—
其他	Others			
— 非上市	— Unlisted	472,067	—	—
		52,355,661	2,466,530	585,792
持有至到期日之 上市證券市值	Market value of listed held-to-maturity securities		43,286	

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Notes to the Financial Statements

24. 金融投資 (續)

24. FINANCIAL INVESTMENTS (Cont'd)

		2014		
		可供出售 金融資產 Available- for-sale financial assets 港幣千元 HK\$'000	持有至 到期日證券 Held-to- maturity securities 港幣千元 HK\$'000	貸款及應收款 Loans and receivables 港幣千元 HK\$'000
債務證券及存款證	Debt securities and certificates of deposit			
– 於香港上市	– Listed in Hong Kong	2,118,557	–	–
– 於香港以外上市	– Listed outside Hong Kong	3,818,449	49,148	–
		5,937,006	49,148	–
– 非上市	– Unlisted	36,462,568	2,569,242	2,074,594
		42,399,574	2,618,390	2,074,594
股份證券	Equity securities			
– 非上市	– Unlisted	75,766	–	–
		42,475,340	2,618,390	2,074,594
持有至到期日之上市證券市值	Market value of listed held-to-maturity securities		48,095	

財務報表附註 Notes to the Financial Statements

24. 金融投資 (續)

金融投資按發行機構之分類如下：

24. FINANCIAL INVESTMENTS (Cont'd)

Financial investments is analysed by type of issuer as follows:

		2015		
		可供出售 金融資產 Available- for-sale financial assets 港幣千元 HK\$'000	持有至 到期日證券 Held-to- maturity securities 港幣千元 HK\$'000	貸款及應收款 Loans and receivables 港幣千元 HK\$'000
官方實體	Sovereigns	17,267,770	1,690,727	–
公營單位*	Public sector entities*	1,397,813	111,195	–
銀行及其他金融機構	Banks and other financial institutions	27,633,868	567,071	355,393
公司企業	Corporate entities	6,056,210	97,537	230,399
		52,355,661	2,466,530	585,792

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Notes to the Financial Statements

24. 金融投資 (續)

24. FINANCIAL INVESTMENTS (Cont'd)

		2014		
		可供出售 金融資產 Available- for-sale financial assets 港幣千元 HK\$'000	持有至 到期日證券 Held-to- maturity securities 港幣千元 HK\$'000	貸款及應收款 Loans and receivables 港幣千元 HK\$'000
官方實體	Sovereigns	11,981,667	1,778,199	–
公營單位*	Public sector entities*	233,982	130,399	–
銀行及其他金融機構	Banks and other financial institutions	21,682,684	596,741	–
公司企業	Corporate entities	8,577,007	113,051	2,074,594
		42,475,340	2,618,390	2,074,594

* 包括在《銀行業(資本)規則》內分類為認可公營單位的可供出售金融資產港幣1,397,813,000元(2014年:港幣233,982,000元)及持有至到期日證券港幣111,195,000元(2014年:港幣130,399,000元)。

* Included available-for-sale financial assets of HK\$1,397,813,000 (2014: HK\$233,982,000) and held-to-maturity securities of HK\$111,195,000 (2014: HK\$130,399,000) which are eligible to be classified as public sector entities under the Banking (Capital) Rules.

財務報表附註

Notes to the Financial Statements

24. 金融投資 (續)

金融投資之變動概述如下：

24. FINANCIAL INVESTMENTS (Cont'd)

The movements in financial investments are summarised as follows:

		可供出售 金融資產 Available- for-sale financial assets 港幣千元 HK\$'000	2015 持有至 到期日證券 Held-to- maturity securities 港幣千元 HK\$'000	貸款及應收款 Loans and receivables 港幣千元 HK\$'000
於2015年1月1日	At 1 January 2015	42,475,340	2,618,390	2,074,594
增加	Additions	64,175,644	-	1,800,033
處置、贖回及到期	Disposals, redemptions and maturity	(52,574,718)	-	(3,193,198)
攤銷	Amortisation	(80,925)	6,900	(46,354)
公平值變化	Change in fair value	280,066	-	-
匯兌差額	Exchange difference	(1,919,746)	(158,760)	(49,283)
於2015年12月31日	At 31 December 2015	52,355,661	2,466,530	585,792

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Notes to the Financial Statements

24. 金融投資 (續)

24. FINANCIAL INVESTMENTS (Cont'd)

		2014		
		可供出售 金融資產 Available- for-sale financial assets 港幣千元 HK\$'000	持有至 到期日證券 Held-to- maturity securities 港幣千元 HK\$'000	貸款及應收款 Loans and receivables 港幣千元 HK\$'000
於2014年1月1日	At 1 January 2014	40,002,637	585,442	1,684,064
增加	Additions	53,708,654	2,317,602	2,664,630
處置、贖回及到期	Disposals, redemptions and maturity	(50,504,041)	(561,214)	(2,301,827)
攤銷	Amortisation	1,053	47,288	42,432
公平值變化	Change in fair value	557,098	–	–
重新分類	Reclassification	(263,152)	263,152	–
匯兌差額	Exchange difference	(1,026,909)	(33,880)	(14,705)
於2014年12月31日	At 31 December 2014	42,475,340	2,618,390	2,074,594

本集團於年內沒有重新分類任何債務證券，由可供出售類別重新分類至持有至到期日類別 (2014年：港幣263,152,000元)。

There was no debt securities reclassified out of available-for-sale category into held-to-maturity category for the Group during the year (2014: HK\$263,152,000).

財務報表附註

Notes to the Financial Statements

25. 投資物業

25. INVESTMENT PROPERTIES

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於1月1日	At 1 January	1,280,271	1,174,938
增置	Additions	2,903	821
出售	Disposals	(901,200)	–
公平值收益	Fair value gains	35,446	129,896
重新分類轉至物業、器材及 設備(附註26)	Reclassification to properties, plant and equipment (Note 26)	(1,498)	(24,085)
匯兌差額	Exchange difference	(1,186)	(1,299)
於12月31日	At 31 December	414,736	1,280,271

投資物業之賬面值按租約剩餘期限分析如下：

The carrying value of investment properties is analysed based on the remaining terms of the leases as follows:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
在香港持有	Held in Hong Kong		
長期租約(超過50年)	On long-term lease (over 50 years)	248,590	1,126,031
中期租約(10年至50年)	On medium-term lease (10 to 50 years)	145,820	132,090
在香港以外持有	Held outside Hong Kong		
中期租約(10年至50年)	On medium-term lease (10 to 50 years)	20,326	22,150
		414,736	1,280,271

於2015年12月31日，列於資產負債表內之投資物業，乃依據獨立特許測量師第一太平戴維斯估值及專業顧問有限公司於2015年12月31日以公平值為基準所進行之專業估值。公平值指在計量當日若有秩序成交的情況下向市場參與者出售每一項投資物業應取得的價格。

As at 31 December 2015, investment properties were included in the balance sheet at valuation carried out at 31 December 2015 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited. The fair value represents the price that would be received to sell each investment property in an orderly transaction with market participants at the measurement date.

財務報表附註

Notes to the Financial Statements

26. 物業、器材及設備

26. PROPERTIES, PLANT AND EQUIPMENT

		設備、固定設施 及裝備		
		房產	Equipment, fixtures and fittings	總計
		Premises		Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於2015年1月1日之賬面淨值	Net book value at 1 January 2015	7,035,310	293,187	7,328,497
增置	Additions	27,237	47,003	74,240
出售	Disposals	(381,098)	(650)	(381,748)
重估	Revaluation	377,219	–	377,219
年度折舊	Depreciation for the year	(127,328)	(95,489)	(222,817)
重新分類轉自投資物業 (附註25)	Reclassification from investment properties (Note 25)	1,498	–	1,498
匯兌差額	Exchange difference	(26,857)	(9,283)	(36,140)
分類為待出售資產	Classified as assets held for sale	(132,729)	–	(132,729)
於2015年12月31日之賬面淨值	Net book value at 31 December 2015	6,773,252	234,768	7,008,020
於2015年12月31日	At 31 December 2015			
成本值或估值	Cost or valuation	6,773,252	820,038	7,593,290
累計折舊	Accumulated depreciation	–	(585,270)	(585,270)
於2015年12月31日之賬面淨值	Net book value at 31 December 2015	6,773,252	234,768	7,008,020
上述資產之成本值或 估值分析如下：	The analysis of cost or valuation of the above assets is as follows:			
於2015年12月31日	At 31 December 2015			
按成本值	At cost	–	820,038	820,038
按估值	At valuation	6,773,252	–	6,773,252
		6,773,252	820,038	7,593,290

財務報表附註

Notes to the Financial Statements

26. 物業、器材及設備 (續)

26. PROPERTIES, PLANT AND EQUIPMENT (Cont'd)

		房產 Premises 港幣千元 HK\$'000	設備、固定設施 及裝備 Equipment, fixtures and fittings 港幣千元 HK\$'000	總計 Total 港幣千元 HK\$'000
於2014年1月1日之賬面淨值	Net book value at 1 January 2014	6,609,378	359,859	6,969,237
增置	Additions	29,233	55,763	84,996
出售	Disposals	-	(2,628)	(2,628)
重估	Revaluation	497,338	-	497,338
年度折舊	Depreciation for the year	(111,813)	(112,955)	(224,768)
重新分類轉自投資物業 (附註25)	Reclassification from investment properties (Note 25)	24,085	-	24,085
匯兌差額	Exchange difference	(12,911)	(6,852)	(19,763)
於2014年12月31日之賬面淨值	Net book value at 31 December 2014	7,035,310	293,187	7,328,497
於2014年12月31日 成本值或估值	At 31 December 2014 Cost or valuation	7,035,310	836,325	7,871,635
累計折舊	Accumulated depreciation	-	(543,138)	(543,138)
於2014年12月31日之賬面淨值	Net book value at 31 December 2014	7,035,310	293,187	7,328,497
上述資產之成本值或 估值分析如下：	The analysis of cost or valuation of the above assets is as follows:			
於2014年12月31日 按成本值	At 31 December 2014 At cost	-	836,325	836,325
按估值	At valuation	7,035,310	-	7,035,310
		7,035,310	836,325	7,871,635

財務報表附註

Notes to the Financial Statements

26. 物業、器材及設備 (續)

房產之賬面值按租約剩餘期限分析如下：

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
在香港持有	Held in Hong Kong		
長期租約 (超過50年)	On long-term lease (over 50 years)	4,602,693	4,928,200
中期租約 (10年至50年)	On medium-term lease (10 to 50 years)	1,666,127	1,589,216
在香港以外持有	Held outside Hong Kong		
中期租約 (10年至50年)	On medium-term lease (10 to 50 years)	485,875	499,608
短期租約 (少於10年)	On short-term lease (less than 10 years)	18,557	18,286
		6,773,252	7,035,310

於2015年12月31日，列於資產負債表內之房產，乃依據獨立特許測量師第一太平戴維斯估值及專業顧問有限公司於2015年12月31日以公平值為基準所進行之專業估值。公平值指在計量當日若在有秩序成交的情況下向市場參與者出售每一項房產應取得的價格。

26. PROPERTIES, PLANT AND EQUIPMENT (Cont'd)

The carrying value of premises is analysed based on the remaining terms of the leases as follows:

As at 31 December 2015, premises were included in the balance sheet at valuation carried out at 31 December 2015 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited. The fair value represents the price that would be received to sell each premises in an orderly transaction with market participants at the measurement date.

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Notes to the Financial Statements

26. 物業、器材及設備 (續)

根據上述之重估結果，房產估值變動已於房產重估儲備及收益表確認如下：

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
貸記房產重估儲備之重估增值	Increase in valuation credited to premises revaluation reserve	374,898	495,305
貸記收益表之重估增值	Increase in valuation credited to income statement	2,321	2,033
		377,219	497,338

於2015年12月31日，假若房產按成本值扣減累計折舊列賬，本集團之資產負債表內之房產賬面淨值應為港幣607,766,000元（2014年：港幣625,329,000元）。

26. PROPERTIES, PLANT AND EQUIPMENT (Cont'd)

As a result of the above-mentioned revaluations, changes in value of the premises were recognised in the premises revaluation reserve and the income statement as follows:

As at 31 December 2015, the net book value of premises that would have been included in the Group's balance sheet had the premises been carried at cost less accumulated depreciation was HK\$607,766,000 (2014: HK\$625,329,000).

27. 其他資產

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
收回資產	Repossessed assets	98,469	4,664
貴金屬	Precious metals	53,393	11,691
應收賬項及預付費用	Accounts receivable and prepayments	4,143,369	997,089
		4,295,231	1,013,444

27. OTHER ASSETS

財務報表附註

Notes to the Financial Statements

28. 公平值變化計入損益之金融負債

28. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
交易性負債	Trading liabilities		
– 外匯基金票據及債券短盤	– Short positions in Exchange Fund Bills and Notes	4,575,356	4,970,693

於2015年12月31日沒有界定為以公平值變化計入損益之金融負債(2014年12月31日:無)。

At 31 December 2015, there was no financial liabilities designated at fair value through profit or loss (2014: Nil).

29. 客戶存款及對沖會計

29. DEPOSITS FROM CUSTOMERS AND HEDGE ACCOUNTING

(a) 客戶存款

(a) Deposits from customers

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
即期存款及往來存款	Demand deposits and current accounts		
– 公司	– Corporate	26,763,884	17,677,460
– 個人	– Personal	2,767,262	2,519,367
		29,531,146	20,196,827
儲蓄存款	Savings deposits		
– 公司	– Corporate	19,930,314	16,662,177
– 個人	– Personal	39,071,432	34,635,346
		59,001,746	51,297,523
定期、短期及通知存款	Time, call and notice deposits		
– 公司	– Corporate	81,285,911	74,389,992
– 個人	– Personal	48,443,180	63,749,593
		129,729,091	138,139,585
		218,261,983	209,633,935

(b) 對沖會計

(b) Hedge accounting

海外運作淨投資對沖

Hedges of net investments in foreign operations

於2015年12月31日, 沒有人民幣計值的客戶存款被界定為對沖工具, 用以對沖海外運作淨投資(2014年: 港幣1,393,565,000元)。

As at 31 December 2015, there was no RMB-denominated deposits from customers designated as a hedging instrument to hedge against the net investments in foreign operations (2014: HK\$1,393,565,000).

年內沒有無效部分之收益或虧損於收益表內確認(2014年: 無)。

There were no gains or losses on ineffective portion recognised in the income statement during the year (2014: Nil).

財務報表附註

Notes to the Financial Statements

30. 其他賬項及準備

30. OTHER ACCOUNTS AND PROVISIONS

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
其他應付賬項	Other accounts payable	12,901,186	15,101,242
準備	Provisions	73,614	80,724
		12,974,800	15,181,966

31. 遞延稅項

遞延稅項是根據香港會計準則第12號「所得稅」計算，就資產負債之稅務基礎與其在財務報表內賬面值兩者之暫時性差額及未使用稅項抵免作提撥。

資產負債表內之遞延稅項(資產)/負債主要組合，以及其在年度內之變動如下：

31. DEFERRED TAXATION

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and unused tax credits in accordance with HKAS 12 "Income Taxes".

The major components of deferred tax (assets)/liabilities recorded in the balance sheet, and the movements during the year are as follows:

		2015					
		加速折舊 免稅額	物業重估	虧損	減值準備	其他	總計
		Accelerated tax depreciation	Property revaluation	Losses	Impairment allowances	Others	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2015年1月1日	At 1 January 2015	30,906	1,090,064	-	(258,170)	(28,498)	834,302
(貸記)/借記收益表	(Credited)/charged to income statement	(12,750)	(11)	(34,976)	116,781	(83,214)	(14,170)
(貸記)/借記其他全面收益	(Credited)/charged to other comprehensive income	-	(10,657)	-	-	15,548	4,891
匯兌差額	Exchange difference	-	(3,128)	1,367	4,748	264	3,251
分類為待出售資產之相關負債	Classified as liabilities associated with assets held for sale	-	(21,884)	-	-	-	(21,884)
於2015年12月31日	At 31 December 2015	18,156	1,054,384	(33,609)	(136,641)	(95,900)	806,390

財務報表附註

Notes to the Financial Statements

31. 遞延稅項 (續)

31. DEFERRED TAXATION (Cont'd)

2014

		加速折舊 免稅額	物業重估	虧損	減值準備	其他	總計
		Accelerated tax depreciation	Property revaluation	Losses	Impairment allowances	Others	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2014年1月1日	At 1 January 2014	26,417	1,020,816	(412)	(218,279)	(115,828)	712,714
借記/(貸記) 收益表	Charged/(credited) to income statement	4,489	325	412	(43,489)	(10,846)	(49,109)
借記其他全面收益	Charged to other comprehensive income	-	70,286	-	-	95,845	166,131
匯兌差額	Exchange difference	-	(1,363)	-	3,598	2,331	4,566
於2014年12月31日	At 31 December 2014	30,906	1,090,064	-	(258,170)	(28,498)	834,302

當有法定權利可將現有稅項資產與現有稅項負債抵銷，而遞延稅項涉及同一財政機關，則可將個別法人的遞延稅項資產與遞延稅項負債互相抵銷。下列在資產負債表內列賬之金額，已計入適當抵銷：

Deferred tax assets and liabilities are offset on an individual entity basis when there is a legal right to set off current tax assets against current tax liabilities and when the deferred taxation relates to the same authority. The following amounts, determined after appropriate offsetting, are shown in the balance sheet:

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
遞延稅項資產	Deferred tax assets	(5,962)	(152,171)
遞延稅項負債	Deferred tax liabilities	812,352	986,473
		806,390	834,302

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
遞延稅項資產 (超過12個月後收回)	Deferred tax assets to be recovered after more than twelve months	-	(120,745)
遞延稅項負債 (超過12個月後支付)	Deferred tax liabilities to be settled after more than twelve months	914,145	977,010
		914,145	856,265

於2015年12月31日，本集團未確認遞延稅項資產之稅務虧損為港幣2,503,000元（2014年：港幣2,552,000元）。按照現行稅例，有關稅務虧損沒有作廢期限。

As at 31 December 2015, the Group has not recognised deferred tax assets in respect of tax losses amounting to HK\$2,503,000 (2014: HK\$2,552,000). These tax losses do not expire under the current tax legislation.

財務報表附註

Notes to the Financial Statements

32. 待出售資產

根據2015年11月11日董事會書面決議，本銀行同意出售若干房產予中銀香港。

待出售資產及待出售資產之相關負債之主要類別如下：

32. ASSETS HELD FOR SALE

According to the Board's written resolution dated 11 November 2015, the Bank agreed to sell certain premises to BOCHK.

The major classes of assets held for sale and liabilities associated with assets held for sale are as follows:

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
資產	ASSETS		
物業、器材及設備	Properties, plant and equipment	132,729	–
負債	LIABILITIES		
遞延稅項負債	Deferred tax liabilities	21,884	–
		110,845	–

33. 股本

33. SHARE CAPITAL

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
已發行及繳足：	Issued and fully paid:		
7,000,000股普通股	7,000,000 ordinary shares	3,144,517	3,144,517

財務報表附註

Notes to the Financial Statements

34. 綜合現金流量表附註

(a) 經營溢利與除稅前經營現金之流入對賬

34. NOTES TO CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of operating profit to operating cash inflow before taxation

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
經營溢利	Operating profit	3,238,220	3,237,130
折舊	Depreciation	222,817	224,768
減值準備淨撥備	Net charge of impairment allowances	633,324	904,294
折現減值準備回撥	Unwind of discount on impairment allowances	(1,150)	(211)
已撇銷之貸款 (扣除收回款額)	Advances written off net of recoveries	(1,127,792)	(372,677)
原到期日超過3個月之存放銀行及 其他金融機構的結餘之變動	Change in balances with banks and other financial institutions with original maturity over three months	2,430,211	1,769,870
原到期日超過3個月之在銀行及 其他金融機構之定期存放之變動	Change in placements with banks and other financial institutions with original maturity over three months	8,865,231	1,698,994
公平值變化計入損益之 金融資產之變動	Change in financial assets at fair value through profit or loss	163,628	(1,902,773)
衍生金融工具之變動	Change in derivative financial instruments	(232,756)	4,731
貸款及其他賬項之變動	Change in advances and other accounts	(4,435,098)	(9,089,140)
金融投資之變動	Change in financial investments	(3,798,709)	(5,076,011)
其他資產之變動	Change in other assets	(3,282,136)	2,728,151
銀行及其他金融機構之存款及 結餘之變動	Change in deposits and balances from banks and other financial institutions	(6,774,437)	8,889,582
公平值變化計入損益之 金融負債之變動	Change in financial liabilities at fair value through profit or loss	(395,337)	536,957
客戶存款之變動	Change in deposits from customers	8,628,048	11,473,518
其他賬項及準備之變動	Change in other accounts and provisions	(2,207,166)	(47,535)
匯率變動之影響	Effect of changes in exchange rates	1,152,459	695,114
除稅前經營現金之流入	Operating cash inflow before taxation	3,079,357	15,674,762
經營業務之現金流量中包括：	Cash flows from operating activities included:		
— 已收利息	— Interest received	9,337,866	9,741,510
— 已付利息	— Interest paid	(4,468,941)	(4,664,043)
— 已收股息	— Dividend received	7,236	9,345

財務報表附註

Notes to the Financial Statements

34. 綜合現金流量表附註 (續)

(b) 現金及等同現金項目結存分析

34. NOTES TO CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

(b) Analysis of the balances of cash and cash equivalents

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
庫存現金及原到期日在3個月內之 存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions with original maturity within three months	44,060,170	45,667,954
原到期日在3個月內之在銀行及 其他金融機構之定期存放	Placements with banks and other financial institutions with original maturity within three months	1,205,984	3,464,730
原到期日在3個月內之庫券	Treasury bills with original maturity within three months	8,556,255	3,168,387
		53,822,409	52,301,071

財務報表附註

Notes to the Financial Statements

35. 或然負債及承擔

或然負債及承擔乃參照有關資本充足比率之金管局報表的填報指示而編製，其每項重要類別之合約數額及總信貸風險加權數額概述如下：

35. CONTINGENT LIABILITIES AND COMMITMENTS

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the aggregate credit risk-weighted amount and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
直接信貸替代項目	Direct credit substitutes	21,262,146	23,145,228
與交易有關之或然負債	Transaction-related contingencies	1,830,203	2,571,980
與貿易有關之或然負債	Trade-related contingencies	7,801,271	7,957,417
有追索權的資產出售	Asset sales with recourse	5,419,397	4,741,257
不需事先通知的無條件撤銷之承諾	Commitments that are unconditionally cancellable without prior notice	75,313,331	68,666,899
其他承擔，原到期日為	Other commitments with an original maturity of		
– 1年或以下	– up to one year	1,983,255	1,158,435
– 1年以上	– over one year	9,083,933	4,673,119
		122,693,536	112,914,335
信貸風險加權數額	Credit risk-weighted amount	21,148,878	16,759,631

信貸風險加權數額是根據《銀行業（資本）規則》計算。此數額取決於交易對手之情況及各類合約之期限特性。

The credit risk-weighted amount is calculated in accordance with the Banking (Capital) Rules. The amount is dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

財務報表附註

Notes to the Financial Statements

36. 資本承擔

本集團未於財務報表中撥備之資本承擔金額如下：

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
已批准及簽約但未撥備	Authorised and contracted for but not provided for	8,571	20,086
已批准但未簽約	Authorised but not contracted for	232	60
		8,803	20,146

以上資本承擔大部分為將購入之電腦硬件及軟件，以及本集團之樓宇裝修工程之承擔。

36. CAPITAL COMMITMENTS

The Group has the following outstanding capital commitments not provided for in the financial statements:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
已批准及簽約但未撥備	Authorised and contracted for but not provided for	8,571	20,086
已批准但未簽約	Authorised but not contracted for	232	60
		8,803	20,146

The above capital commitments mainly relate to commitments to purchase computer equipment and software, and to renovate the Group's premises.

37. 經營租賃承擔

(a) 作為承租人

根據不可撤銷之經營租賃合約，下列為本集團未來有關租賃承擔所須支付之最低租金：

37. OPERATING LEASE COMMITMENTS

(a) As lessee

The Group has commitments to make the following future minimum lease payments under non-cancellable operating leases:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
土地及樓宇	Land and buildings		
– 不超過1年	– Not later than one year	244,631	248,005
– 1年以上至5年內	– Later than one year but not later than five years	604,033	698,705
– 5年後	– Later than five years	92,977	225,768
		941,641	1,172,478
其他承擔	Other commitments		
– 不超過1年	– Not later than one year	877	915
– 1年以上至5年內	– Later than one year but not later than five years	96	250
		942,614	1,173,643

財務報表附註

Notes to the Financial Statements

37. 經營租賃承擔 (續)

(b) 作為出租人

根據不可撤銷之經營租賃合約，下列為本集團與租客簽訂合約之未來有關租賃之最低應收租金：

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
土地及樓宇	Land and buildings		
– 不超過1年	– Not later than one year	14,911	46,783
– 1年以上至5年內	– Later than one year but not later than five years	17,315	25,986
		32,226	72,769

本集團以經營租賃形式租出投資物業；租賃年期通常由1年至3年。租約條款一般要求租客提交保證金。

38. 訴訟

本集團正面對多項由獨立人士提出的索償及反索償。此等索償及反索償與本集團的正常商業活動有關。

由於董事認為本集團可對申索人作出有力抗辯或預計此等申索所涉及的數額不大，故並未對此等索償及反索償作出重大撥備。

37. OPERATING LEASE COMMITMENTS (Cont'd)

(b) As lessor

The Group has contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

		2015	2014
		港幣千元	港幣千元
		HK\$'000	HK\$'000
Land and buildings	Land and buildings		
– Not later than one year	– Not later than one year	14,911	46,783
– Later than one year but not later than five years	– Later than one year but not later than five years	17,315	25,986
		32,226	72,769

The Group leases its investment properties under operating lease arrangements, with leases typically for a period from one to three years. The terms of the leases generally require the tenants to pay security deposits.

38. LITIGATION

The Group has been served a number of claims and counterclaims by various independent parties. These claims and counterclaims are in relation to the normal commercial activities of the Group.

No material provision was made against these claims and counterclaims because the directors believe that the Group has meritorious defences against the claimants or the amounts involved in these claims are not expected to be material.

財務報表附註

Notes to the Financial Statements

39. 分類報告

(a) 按營運分類

本集團業務拆分為四個主要分類，分別為個人銀行、企業銀行、財資業務及投資。

個人銀行和企業銀行業務線均會提供全面的銀行服務，個人銀行業務線是服務個人客戶，而企業銀行業務線是服務非個人客戶。至於財資業務線，除了自營買賣外，還負責管理本集團的資本、流動資金、利率和外匯敞口。財資業務部門管理本集團的融資活動和資本，為其他業務線提供資金，並接收從個人銀行和企業銀行業務線的吸收存款活動中所取得的資金。這些業務線之間的資金交易主要按集團內部資金轉移價格機制釐定。在本附註呈列的財資業務損益資料，已包括上述業務線之間的收支交易，但其資產負債資料並未反映業務線之間的借貸（換言之，不可以把財資業務的損益資料與其資產負債資料比較）。

投資包括本集團的房地產和支援單位所使用的設備。對於佔用本集團的物業，其他業務線需要按照每平方米呎的市場價格向投資業務線支付費用。由本集團附屬公司－南商（中國）之資本金所產生及已於其收益賬確認的貨幣換算差額，已包括於此業務分類內。

「其他」為集團其他營運及主要包括有關本集團整體但與其餘四個業務線無關的項目。

一個業務線的收入及支出，主要包括直接歸屬於該業務線的項目。至於管理費用，會根據合理基準攤分。

39. SEGMENTAL REPORTING

(a) By operating segment

The Group divides its business into four major segments, Personal Banking, Corporate Banking, Treasury and Investment.

Both Personal Banking and Corporate Banking provide general banking services. Personal Banking serves individual customers while Corporate Banking deals with non-individual customers. The Treasury segment is responsible for managing the capital, liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. It provides funds to other business segments and receives funds from deposit taking activities of Personal Banking and Corporate Banking. These inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group. The assets and liabilities of Treasury have not been adjusted to reflect the effect of inter-segment borrowing and lending (i.e. the profit and loss information in relation to Treasury is not comparable to the assets and liabilities information about Treasury).

Investment includes bank premises and equipment used by supporting units. Charges are paid to this segment from other business segments based on market rates per square foot for their occupation of the Group's premises. The exchange difference arising from capital of our subsidiary, NCB (China), which is recognised in its income statement, is also included in this class.

"Others" refers to other group operations and mainly comprises of items related to the Group as a whole and totally independent of the other four business segments.

Revenues and expenses of any business segment mainly include items directly attributable to the segment. For management overheads, allocations are made on reasonable bases.

財務報表附註

Notes to the Financial Statements

39. 分類報告 (續)

(a) 按營運分類 (續)

39. SEGMENTAL REPORTING (Cont'd)

(a) By operating segment (Cont'd)

		個人銀行	企業銀行						
		Personal	Corporate	財資業務	投資	其他	小計	合併抵銷	綜合
		Banking	Banking	Treasury	Investment	Others	Subtotal	Eliminations	Consolidated
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
截至2015年12月31日	Year ended 31 December 2015								
淨利息收入/(支出)	Net interest income/(expense)								
– 外來	– External	(66,016)	2,397,178	2,388,988	–	–	4,720,150	–	4,720,150
– 跨業務	– Inter-segment	980,296	235,717	(1,216,013)	–	–	–	–	–
		914,280	2,632,895	1,172,975	–	–	4,720,150	–	4,720,150
淨服務費及佣金收入	Net fee and commission income	695,053	596,096	67,101	65	(1,365)	1,356,950	–	1,356,950
淨交易性收益/(虧損)	Net trading gain/(loss)	43,272	(31,466)	3,345	39,025	(17)	54,159	–	54,159
界定為以公平值變化計入損益之 金融工具淨虧損	Net loss on financial instruments designated at fair value through profit or loss	–	–	(6,382)	–	–	(6,382)	–	(6,382)
其他金融資產之淨收益	Net gain on other financial assets	–	79,531	184,998	–	71,892	336,421	–	336,421
其他經營收入	Other operating income	185	–	–	149,052	6,278	155,515	(113,107)	42,408
提取減值準備前之淨經營收入	Net operating income before impairment allowances	1,652,790	3,277,056	1,422,037	188,142	76,788	6,616,813	(113,107)	6,503,706
減值準備淨撥備	Net charge of impairment allowances	(106,584)	(526,740)	–	–	–	(633,324)	–	(633,324)
淨經營收入	Net operating income	1,546,206	2,750,316	1,422,037	188,142	76,788	5,983,489	(113,107)	5,870,382
經營支出	Operating expenses	(953,955)	(1,121,281)	(275,988)	(205,721)	(188,324)	(2,745,269)	113,107	(2,632,162)
經營溢利/(虧損)	Operating profit/(loss)	592,251	1,629,035	1,146,049	(17,579)	(111,536)	3,238,220	–	3,238,220
投資物業出售/公平值調整之 淨收益	Net gain from disposal of/fair value adjustments on investment properties	–	–	–	121,046	–	121,046	–	121,046
出售/重估物業、器材及設備之 淨收益	Net gain from disposal/revaluation of properties, plant and equipment	–	–	–	19,246	–	19,246	–	19,246
除稅前溢利/(虧損)	Profit/(loss) before taxation	592,251	1,629,035	1,146,049	122,713	(111,536)	3,378,512	–	3,378,512
於2015年12月31日	At 31 December 2015								
資產	ASSETS								
分部資產	Segment assets	39,504,331	134,505,455	123,466,694	7,458,268	129,316	305,064,064	–	305,064,064
待出售資產	Assets held for sale	–	–	–	132,729	–	132,729	–	132,729
資產總額	Total assets	39,504,331	134,505,455	123,466,694	7,590,997	129,316	305,196,793	–	305,196,793
負債	LIABILITIES								
分部負債	Segment liabilities	91,688,294	138,648,224	36,023,296	4,335	1,711,990	268,076,139	–	268,076,139
待出售資產之相關負債	Liabilities associated with assets held for sale	–	–	–	–	21,884	21,884	–	21,884
負債總額	Total liabilities	91,688,294	138,648,224	36,023,296	4,335	1,733,874	268,098,023	–	268,098,023
截至2015年12月31日	Year ended 31 December 2015								
其他資料	Other information								
資本性支出	Capital expenditure	–	–	–	77,143	–	77,143	–	77,143
折舊	Depreciation	16,616	8,849	671	205,711	(9,030)	222,817	–	222,817
證券攤銷	Amortisation of securities	–	–	(120,379)	–	–	(120,379)	–	(120,379)

財務報表附註

Notes to the Financial Statements

39. 分類報告 (續)

(a) 按營運分類 (續)

39. SEGMENTAL REPORTING (Cont'd)

(a) By operating segment (Cont'd)

		個人銀行	企業銀行	財資業務	投資	其他	小計	合併抵銷	綜合
		Personal	Corporate						
		Banking	Banking						
		港幣千元	港幣千元						
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
截至2014年12月31日	Year ended 31 December 2014								
淨利息收入/(支出)	Net interest income/(expense)								
– 外來	– External	(418,490)	2,750,511	2,858,028	–	–	5,190,049	–	5,190,049
– 跨業務	– Inter-segment	1,307,961	(114,871)	(1,193,090)	–	–	–	–	–
		889,471	2,635,640	1,664,938	–	–	5,190,049	–	5,190,049
淨服務費及佣金收入/(支出)	Net fee and commission income/(expenses)	538,300	623,126	94,697	95	(1,492)	1,254,726	–	1,254,726
淨交易性收益/(虧損)	Net trading gain/(loss)	50,406	105,572	(125,113)	(22,424)	417	8,858	–	8,858
界定為以公平值變化計入損益之	Net loss on financial instruments designated at								
金融工具淨虧損	fair value through profit or loss	–	–	(7,958)	–	–	(7,958)	–	(7,958)
其他金融資產之淨收益	Net gain on other financial assets	–	28,888	93,642	–	–	122,530	–	122,530
其他經營收入	Other operating income	140	174	–	174,357	13,780	188,451	(117,643)	70,808
提取減值準備前之淨經營收入	Net operating income before								
	impairment allowances	1,478,317	3,393,400	1,720,206	152,028	12,705	6,756,656	(117,643)	6,639,013
減值準備淨撥備	Net charge of impairment allowances	(45,453)	(858,841)	–	–	–	(904,294)	–	(904,294)
淨經營收入	Net operating income	1,432,864	2,534,559	1,720,206	152,028	12,705	5,852,362	(117,643)	5,734,719
經營支出	Operating expenses	(763,907)	(1,257,493)	(301,253)	(204,538)	(88,041)	(2,615,232)	117,643	(2,497,589)
經營溢利/(虧損)	Operating profit/(loss)	668,957	1,277,066	1,418,953	(52,510)	(75,336)	3,237,130	–	3,237,130
投資物業公平值調整之淨收益	Net gain from fair value adjustments								
on investment properties		–	–	–	129,896	–	129,896	–	129,896
出售/重估物業、器材及設備之淨虧損	Net loss from disposal/revaluation of								
properties, plant and equipment		–	–	–	(347)	–	(347)	–	(347)
除稅前溢利/(虧損)	Profit/(loss) before taxation	668,957	1,277,066	1,418,953	77,039	(75,336)	3,366,679	–	3,366,679
於2014年12月31日	At 31 December 2014								
資產	ASSETS								
分部資產	Segment assets	33,101,750	132,582,987	129,285,776	8,717,158	216,582	303,904,253	–	303,904,253
負債	LIABILITIES								
分部負債	Segment liabilities	103,437,642	120,438,397	43,259,903	7,582	1,865,885	269,009,409	–	269,009,409
截至2014年12月31日	Year ended 31 December 2014								
其他資料	Other information								
資本性支出	Capital expenditure	–	–	–	85,817	–	85,817	–	85,817
折舊	Depreciation	10,350	5,705	982	204,528	3,203	224,768	–	224,768
證券攤銷	Amortisation of securities	–	–	90,773	–	–	90,773	–	90,773

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39. 分類報告 (續)

(b) 按地理區域劃分

以下資料是根據附屬公司的主要營業地點分類，如屬本銀行之資料，則依據負責申報業績或將資產記賬之分行所在地分類：

		2015		2014	
		提取減值 準備前之 淨經營收入	提取減值 準備前之 淨經營收入	提取減值 準備前之 淨經營收入	提取減值 準備前之 淨經營收入
		Net operating income before impairment allowances	除稅前溢利 Profit before taxation	Net operating income before impairment allowances	除稅前溢利 Profit before taxation
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	4,054,030	2,823,205	4,059,329	3,149,295
中國內地	Mainland of China	2,381,416	509,623	2,535,739	207,655
其他	Others	68,260	45,684	43,945	9,729
合計	Total	6,503,706	3,378,512	6,639,013	3,366,679

		2015			或然負債和承擔
		總資產 Total assets	總負債 Total liabilities	非流動資產 Non-current assets	Contingent liabilities and commitments
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	188,707,746	165,544,765	6,733,035	39,662,023
中國內地	Mainland of China	114,108,360	102,324,412	786,367	82,596,097
其他	Others	2,380,687	228,846	2,034	435,416
合計	Total	305,196,793	268,098,023	7,521,436	122,693,536

		2014			或然負債和承擔
		總資產 Total assets	總負債 Total liabilities	非流動資產 Non-current assets	Contingent liabilities and commitments
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	184,505,742	162,047,271	7,835,833	33,849,154
中國內地	Mainland of China	116,624,065	104,331,044	775,587	78,941,179
其他	Others	2,774,446	2,631,094	2,349	124,002
合計	Total	303,904,253	269,009,409	8,613,769	112,914,335

財務報表附註

Notes to the Financial Statements

40. 已抵押資產

於2015年12月31日，本集團之負債港幣4,581,856,000元（2014年：港幣6,532,608,000元）是以存放於中央保管系統以便利結算之資產作抵押。此外，本集團通過售後回購協議的債務證券及票據抵押之負債為港幣478,835,000元（2014年：港幣2,090,606,000元）。本集團為擔保此等負債而質押之資產金額為港幣5,084,230,000元（2014年：港幣8,677,155,000元），並主要於「交易性資產」、「金融投資」及「貿易票據」內列賬。

41. 金融工具之抵銷

下表列示本集團已抵銷、受執行性淨額結算總協議和類似協議約束的金融工具詳情。

40. ASSETS PLEDGED AS SECURITY

As at 31 December 2015, the liabilities of the Group amounting to HK\$4,581,856,000 (2014: HK\$6,532,608,000) were secured by assets deposited with central depositories to facilitate settlement operations. In addition, the liabilities of the Group amounting to HK\$478,835,000 (2014: HK\$2,090,606,000) were secured by debt securities and bills related to sale and repurchase arrangements. The amount of assets pledged by the Group to secure these liabilities was HK\$5,084,230,000 (2014: HK\$8,677,155,000) mainly included in "Trading assets", "Financial investments" and "Trade bills".

41. OFFSETTING FINANCIAL INSTRUMENTS

The following tables present details of the Group's financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

		2015					
		於資產負債表中 抵銷之已確認 已確認金融 資產總額	於資產負債 表中列示的 金融資產淨額	於資產負債 表中列示的 金融資產淨額	未有於資產負債表中抵銷之 相關金額		
		Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Related amounts not set off in the balance sheet		淨額
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	金融工具 Financial instruments	已收取之 現金押品 Cash collateral received	淨額 Net amount
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets						
衍生金融工具	Derivative financial instruments	338,260	-	338,260	(59,230)	-	279,030
其他資產	Other assets	1,352,506	(986,109)	366,397	-	-	366,397
		1,690,766	(986,109)	704,657	(59,230)	-	645,427

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Notes to the Financial Statements

41. 金融工具之抵銷 (續)

41. OFFSETTING FINANCIAL INSTRUMENTS (Cont'd)

		2015					
		於資產負債表中 抵銷之已確認 已確認金融 負債總額	於資產負債表 中列示的 金融資產總額	於資產負債 表中列示的 金融負債淨額	未有於資產負債表中 抵銷之相關金額		
		Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet	Related amounts not set off in the balance sheet	已抵押之 現金押品	淨額
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	金融工具 Financial instruments	港幣千元 Cash collateral pledged HK\$'000	港幣千元 Net amount HK\$'000
負債	Liabilities						
衍生金融工具	Derivative financial instruments	154,121	–	154,121	(59,230)	–	94,891
其他負債	Other liabilities	994,352	(986,109)	8,243	–	–	8,243
		1,148,473	(986,109)	162,364	(59,230)	–	103,134
		2014					
		於資產負債表中 抵銷之已確認 已確認金融 資產總額	於資產負債表 中列示的 金融負債總額	於資產負債 表中列示的 金融資產淨額	未有於資產負債表中抵銷之 相關金額		
		Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet	Related amounts not set off in the balance sheet	已收取之 現金押品	淨額
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	金融工具 Financial instruments	港幣千元 Cash collateral received HK\$'000	港幣千元 Net amount HK\$'000
資產	Assets						
衍生金融工具	Derivative financial instruments	59,439	–	59,439	(26,746)	–	32,693
其他資產	Other assets	1,389,548	(1,094,061)	295,487	–	–	295,487
		1,448,987	(1,094,061)	354,926	(26,746)	–	328,180

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41. 金融工具之抵銷 (續)

41. OFFSETTING FINANCIAL INSTRUMENTS (Cont'd)

		2014				
		於資產負債表中 抵銷之已確認 金融資產總額	於資產負債 表中列示的 金融負債淨額	未有於資產負債表中 抵銷之相關金額		
已確認金融 負債總額	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet	Related amounts not set off in the balance sheet		淨額
				金融工具	已抵押之 現金押品	
				Financial instruments	Cash collateral pledged	Net amount
				港幣千元	港幣千元	港幣千元
				HK\$'000	HK\$'000	HK\$'000
負債	Liabilities					
衍生金融工具	Derivative financial instruments	174,708	-	174,708	(26,746)	-
其他負債	Other liabilities	1,128,061	(1,094,061)	34,000	-	-
		1,302,769	(1,094,061)	208,708	(26,746)	-
				181,962		147,962
						34,000
						181,962

按本集團簽訂有關場外衍生工具和售後回購交易的淨額結算總協議，倘若發生違約或其他事先議定的事件，則同一交易對手之相關金額可採用淨額結算。

For master netting agreements of OTC derivative and sale and repurchase transactions entered into by the Group, related amounts with the same counterparty can be offset if an event of default or other predetermined events occur.

42. 金融資產轉移

於2015年及2014年12月31日，本集團沒有不符合終止確認條件之已轉移金融資產。

42. TRANSFERS OF FINANCIAL ASSETS

As at 31 December 2015 and 2014, there were no transferred financial assets of the Group that do not qualify for derecognition.

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43. 董事貸款

根據香港《公司條例》第383條及《公司（披露董事利益資料）規例》第三部的規定，向本銀行董事提供之貸款詳情如下：

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
於年末尚未償還之有關交易總額	Aggregate amount of relevant transactions outstanding at year end	707	–
於年內未償還有關交易之最高總額	Maximum aggregate amount of relevant transactions outstanding during the year	739	–

44. 主要之有關連人士交易

中華人民共和國國務院通過中國投資有限責任公司（「中投」）、其全資附屬公司中央匯金投資有限責任公司（「匯金」）、匯金擁有控制權益之中國銀行及中銀香港，對本集團實行控制。

(a) 與母公司及母公司控制之其他公司進行的交易

母公司的基本資料：

本集團之直接控股公司是中銀香港，而中銀香港是受中國銀行控制。匯金是中國銀行之控股公司，亦是中投的全資附屬公司，而中投是從事外匯資金投資管理業務的國有獨資公司。

匯金於某些內地實體均擁有控制權益。

本集團在正常業務中與此等實體進行銀行業務交易，包括貸款、證券投資及貨幣市場交易。

43. LOANS TO DIRECTORS

Particulars of loans made to directors of the Bank pursuant to section 383 of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

44. SIGNIFICANT RELATED PARTY TRANSACTIONS

The Group is subject to the control of the State Council of the PRC Government through China Investment Corporation (“CIC”), its wholly-owned subsidiary Central Huijin Investment Ltd. (“Central Huijin”), BOC and BOCHK in which Central Huijin has controlling equity interests.

(a) Transactions with the parent companies and the other companies controlled by the parent companies

General information of the parent companies:

The Group’s immediate holding company is BOCHK, which is in turn controlled by BOC. Central Huijin is the controlling entity of BOC, and it is a wholly-owned subsidiary of CIC which is a wholly state-owned company engaging in foreign currency investment management.

Central Huijin has controlling equity interests in certain other entities in the PRC.

The Group enters into banking transactions with these entities in the normal course of business which include loans, investment securities and money market transactions.

財務報表附註

Notes to the Financial Statements

44. 主要之有關連人士交易 (續)

(a) 與母公司及母公司控制之其他公司進行的交易 (續)

母公司的基本資料：(續)

大部分與中國銀行進行的交易源自貨幣市場活動。於2015年12月31日，本集團相關應收及應付中國銀行款項總額分別為港幣9,358,822,000元(2014年：港幣4,756,693,000元)及港幣12,219,755,000元(2014年：港幣13,986,923,000元)。截至2015年12月31日止年度，與中國銀行敘做此類業務過程中產生的收入及支出總額分別為港幣90,422,000元(2014年：港幣295,494,000元)及港幣141,518,000元(2014年：港幣191,080,000元)。與中國銀行控制之其他公司並無重大交易。

大部分與中銀香港進行的交易源自貨幣市場活動。於2015年12月31日，本集團相關應收及應付中銀香港款項總額分別為港幣1,106,735,000元(2014年：港幣1,840,662,000元)及港幣12,628,797,000元(2014年：港幣17,173,914,000元)。截至2015年12月31日止年度，與中銀香港敘做此類業務過程中產生的收入及支出總額分別為港幣3,037,000元(2014年：港幣2,560,000元)及港幣331,591,000元(2014年：港幣729,578,000元)。

於年內，本集團出售若干投資物業及房產予中銀香港，出售價分別為港幣986,800,000元及港幣392,600,000元，相關出售投資物業及房產之淨收益分別約為港幣85,600,000元及港幣16,422,000元，交易按市場一般商業條款進行。

大部分與母公司控制之其他公司的交易源自客戶存款。於2015年12月31日，本集團相關款項總額為港幣15,630,974,000元(2014年：港幣12,914,910,000元)。截至2015年12月31日止年度，與母公司控制之其他公司敘做此類業務過程中產生的支出總額為港幣149,213,000元(2014年：港幣83,057,000元)。

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (Cont'd)

(a) Transactions with the parent companies and the other companies controlled by the parent companies (Cont'd)

General information of the parent companies: (Cont'd)

The majority of transactions with BOC arise from money market activities. As at 31 December 2015, the related aggregate amounts due from and to BOC of the Group were HK\$9,358,822,000 (2014: HK\$4,756,693,000) and HK\$12,219,755,000 (2014: HK\$13,986,923,000) respectively. The aggregate amounts of income and expenses of the Group arising from these transactions with BOC for the year ended 31 December 2015 were HK\$90,422,000 (2014: HK\$295,494,000) and HK\$141,518,000 (2014: HK\$191,080,000) respectively. Transactions with other companies controlled by BOC are not considered material.

The majority of transactions with BOCHK arises from money market activities. As at 31 December 2015, the related aggregate amounts due from and to BOCHK of the Group were HK\$1,106,735,000 (2014: HK\$1,840,662,000) and HK\$12,628,797,000 (2014: HK\$17,173,914,000) respectively. The aggregate amounts of income and expenses of the Group arising from these transactions with BOCHK for the year ended 31 December 2015 were HK\$3,037,000 (2014: HK\$2,560,000) and HK\$331,591,000 (2014: HK\$729,578,000) respectively.

During the year, the Group sold certain investment properties and premises to BOCHK with selling price amounting to HK\$986,800,000 and HK\$392,600,000 respectively. The gain from disposal of investment properties and premises were approximately HK\$85,600,000 and HK\$16,422,000 respectively. The transactions were entered on normal commercial terms.

The majority of transactions with other companies controlled by the parent companies arises from deposits from customers. As at 31 December 2015, the related aggregate amount of the Group was HK\$15,630,974,000 (31 December 2014: HK\$12,914,910,000). The aggregate amount of expenses of the Group arising from these transactions with other companies controlled by the parent companies for the year ended 31 December 2015 was HK\$149,213,000 (2014: HK\$83,057,000).

財務報表附註

Notes to the Financial Statements

44. 主要之有關連人士交易 (續)

(a) 與母公司及母公司控制之其他公司進行的交易 (續)

母公司的基本資料：(續)

除上述披露外，與其他母公司及母公司控制之其他公司進行的交易並不重大。

(b) 與政府機構、代理機構、附屬機構及其他國有控制實體的交易

中華人民共和國國務院通過中投及匯金對本集團實施控制，而中華人民共和國國務院亦通過政府機構、代理機構、附屬機構及其他國有控制實體直接或間接控制大量其他實體。本集團按一般商業條款與政府機構、代理機構、附屬機構及其他國有控制實體進行常規銀行業務交易。

這些交易包括但不局限於下列各項：

- 借貸、提供授信及擔保和接受存款；
- 銀行同業之存放及結餘；
- 出售、購買、包銷及贖回由其他國有控制實體所發行之債券；
- 提供外匯、匯款及相關投資服務；
- 提供信託業務；及
- 購買公共事業、交通工具、電信及郵政服務。

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (Cont'd)

(a) Transactions with the parent companies and the other companies controlled by the parent companies (Cont'd)

General information of the parent companies: (Cont'd)

Save as disclosed above, transactions with other parent companies and the other companies controlled by the parent companies are not considered material.

(b) Transactions with government authorities, agencies, affiliates and other state controlled entities

The Group is subject to the control of the State Council of the PRC Government through CIC and Central Huijin, which also directly or indirectly controls a significant number of entities through its government authorities, agencies, affiliates and other state controlled entities. The Group enters into banking transactions with government authorities, agencies, affiliates and other state controlled entities in the normal course of business at commercial terms.

These transactions include, but are not limited to, the following:

- lending, provision of credits and guarantees, and deposit taking;
- inter-bank balance taking and placing;
- sales, purchases, underwriting and redemption of bonds issued by other state controlled entities;
- rendering of foreign exchange, remittance and investment related services;
- provision of fiduciary activities; and
- purchase of utilities, transport, telecommunications and postage services.

財務報表附註

Notes to the Financial Statements

44. 主要之有關連人士交易 (續)

(c) 主要高層人員

主要高層人員是指某些能直接或間接擁有權力及責任來計劃、指導及掌管集團業務之人士，包括董事及高層管理人員。本集團在正常業務中會接受主要高層人員存款及向其提供貸款及信貸融資。於本年及去年，本集團並沒有與本銀行及其控股公司之主要高層人員或其有關連人士進行重大交易。

主要高層人員截至12月31日止年度之薪酬如下：

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
薪酬及其他短期員工福利	Salaries and other short-term employee benefits	24,623	26,740
退休福利	Post-employment benefits	1,642	1,694
		26,265	28,434

(d) 與附屬公司的結餘

於2015年12月31日，本銀行在日常業務過程中按一般商業條款進行交易產生的應收及應付附屬公司款項總額分別為港幣1,440,338,000元（2014年：港幣1,963,019,000元）及港幣226,650,000元（2014年：港幣316,242,000元）。

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (Cont'd)

(c) Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including Directors and Senior Management. The Group accepts deposits from and grants loans and credit facilities to key management personnel in the ordinary course of business. During both the current and prior years, no material transaction was conducted with key management personnel of the Bank and its holding companies, as well as parties related to them.

The compensation of key management personnel for the year ended 31 December is detailed as follows:

		2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
薪酬及其他短期員工福利	Salaries and other short-term employee benefits	24,623	26,740
退休福利	Post-employment benefits	1,642	1,694
		26,265	28,434

(d) Balances with subsidiaries

As at 31 December 2015, the aggregate sums of amounts due from subsidiaries and amounts due to subsidiaries of the Bank arising from transactions entered into during the normal course of business at commercial terms are HK\$1,440,338,000 (2014: HK\$1,963,019,00) and HK\$226,650,000 (2014: HK\$316,242,000) respectively.

財務報表附註

Notes to the Financial Statements

45. 國際債權

以下分析乃參照有關國際銀行業統計之金管局報表的填報指示而編製。國際債權按照交易對手所在地計入風險轉移後以交易對手之最終風險承擔的地區分佈，其總和包括所有貨幣之跨國債權及本地之外幣債權。若債權之擔保人所在地與交易對手所在地不同，則風險將轉移至擔保人之所在地。若債權屬銀行之海外分行，其風險將會轉移至該銀行之總行所在地。

本集團的個別國家或區域其已計及風險轉移後佔國際債權總額10%或以上之債權如下：

45. INTERNATIONAL CLAIMS

The below analysis is prepared with reference to the completion instructions for the HKMA return of international banking statistics. International claims are exposures to counterparties on which the ultimate risk lies based on the locations of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies. For a claim guaranteed by a party situated in a country different from the counterparty, the risk will be transferred to the country of the guarantor. For a claim on an overseas branch of a bank whose head office is located in another country, the risk will be transferred to the country where its head office is located.

Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate international claims of the Group are shown as follows:

		2015				
		非銀行私人機構				
		Non-bank private sector				
		非銀行		非金融		總計
		金融機構	非金融	私人機構	私人機構	
		官方機構	Non-bank	Non-bank	Non-financial	Total
		Official	financial	institutions	private sector	Total
		銀行	港幣千元	港幣千元	港幣千元	港幣千元
		Banks	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
中國內地	Mainland of China	34,617,405	859,966	286,850	25,347,925	61,112,146
香港	Hong Kong	1,581,719	25,114	2,392,489	32,771,230	36,770,552
(重列)						
(Restated)						
2014						
非銀行私人機構						
Non-bank private sector						
非銀行						
金融機構						
非金融						
私人機構						
總計						
Total						
		銀行	港幣千元	港幣千元	港幣千元	港幣千元
		Banks	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
中國內地	Mainland of China	36,252,631	942,469	660,677	34,282,844	72,138,621
香港	Hong Kong	253,134	2,305,880	588,883	24,251,030	27,398,927

比較數字已重新列示，以符合本年之列示形式。

The comparative amounts have been restated to conform with the current year's presentation.

財務報表附註

Notes to the Financial Statements

46. 非銀行的內地風險承擔

對非銀行交易對手的內地相關風險承擔之分析乃參照有關內地業務之金管局報表的填報指示所列之機構類別及直接風險類別分類。此報表僅計及本銀行及其從事銀行業務之附屬公司之內地風險承擔。

46. NON-BANK MAINLAND EXPOSURES

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the types of direct exposures with reference to the completion instructions for the HKMA return of Mainland activities, which includes the Mainland exposures extended by the Bank and its banking subsidiaries.

			2015		
		金管局報表項目	資產負債表內	資產負債表外	總風險承擔
		Items in the HKMA	On-balance	Off-balance	Total
		return	sheet	sheet	exposure
			exposure	exposure	exposure
			港幣千元	港幣千元	港幣千元
			HK\$'000	HK\$'000	HK\$'000
中央政府、中央政府持有的機構、其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	23,932,429	2,995,217	26,927,646
地方政府、地方政府持有的機構、其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	13,890,604	2,709,320	16,599,924
中國籍境內居民或其他在境內註冊的機構、其附屬公司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	47,421,978	27,853,433	75,275,411
不包括在上述第一項中央政府內的其他機構	Other entities of central government not reported in item 1 above	4	2,623,361	–	2,623,361
不包括在上述第二項地方政府內的其他機構	Other entities of local governments not reported in item 2 above	5	15,330	–	15,330
中國籍境外居民或在境外註冊的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	7,511,143	1,037,765	8,548,908
其他交易對手而其風險承擔被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	5,245,489	–	5,245,489
總計	Total	8	100,640,334	34,595,735	135,236,069
扣減準備金後的資產總額	Total assets after provision	9	313,731,968		
資產負債表內的風險承擔佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	32.08%		

財務報表附註

Notes to the Financial Statements

46. 非銀行的內地風險承擔 (續)

46. NON-BANK MAINLAND EXPOSURES (Cont'd)

	金管局報表項目 Items in the HKMA return	資產負債表內 的風險承擔 On-balance sheet exposure 港幣千元 HK\$'000	2014		總風險承擔 Total exposure 港幣千元 HK\$'000
			資產負債表內 的風險承擔 Off-balance sheet exposure 港幣千元 HK\$'000	資產負債表外 的風險承擔 Off-balance sheet exposure 港幣千元 HK\$'000	
中央政府、中央政府持有的 機構、其附屬公司及 合資企業	Central government, central government- owned entities and their subsidiaries and joint ventures	1	29,451,874	1,151,441	30,603,315
地方政府、地方政府持有的 機構、其附屬公司及 合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	11,599,566	1,810,301	13,409,867
中國籍境內居民或其他在境內 註冊的機構、其附屬公司及 合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	50,180,366	29,896,773	80,077,139
不包括在上述第一項中央政府 內的其他機構	Other entities of central government not reported in item 1 above	4	318,005	–	318,005
不包括在上述第二項地方政府 內的其他機構	Other entities of local governments not reported in item 2 above	5	–	–	–
中國籍境外居民或在境外 註冊的機構，其用於境內的 信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	6,980,121	1,183,797	8,163,918
其他交易對手而其風險承擔 被視為非銀行的內地風險 承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	5,177,267	–	5,177,267
總計	Total	8	103,707,199	34,042,312	137,749,511
扣減準備金後的資產總額	Total assets after provision	9	310,553,707		
資產負債表內的風險承擔 佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	33.39%		

財務報表附註

Notes to the Financial Statements

47. 資產負債表及權益變動表

47. BALANCE SHEET AND STATEMENT OF CHANGES IN EQUITY

(a) 資產負債表

(a) Balance sheet

於12月31日

As at 31 December

2015
港幣千元
HK\$'0002014
港幣千元
HK\$'000

資產	ASSETS	2015 港幣千元 HK\$'000	2014 港幣千元 HK\$'000
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	15,843,529	30,391,541
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	145,331	145,422
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	6,963,572	6,155,213
衍生金融工具	Derivative financial instruments	512,683	402,764
貸款及其他賬項	Advances and other accounts	112,246,377	106,365,558
金融投資	Financial investments	45,967,421	37,162,481
附屬公司權益	Interests in subsidiaries	8,171,067	8,171,067
投資物業	Investment properties	394,410	1,258,121
物業、器材及設備	Properties, plant and equipment	6,329,838	6,579,145
其他資產	Other assets	3,990,025	782,548
待出售資產	Assets held for sale	132,729	–
資產總額	Total assets	200,696,982	197,413,860
負債	LIABILITIES		
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	5,588,738	10,369,369
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	4,575,356	4,970,693
衍生金融工具	Derivative financial instruments	205,753	167,394
客戶存款	Deposits from customers	152,979,068	145,870,627
其他賬項及準備	Other accounts and provisions	1,619,871	2,425,678
應付稅項負債	Current tax liabilities	187,530	182,031
遞延稅項負債	Deferred tax liabilities	803,862	977,874
待出售資產之相關負債	Liabilities associated with assets held for sale	21,884	–
負債總額	Total liabilities	165,982,062	164,963,666
資本	EQUITY		
股本	Share capital	3,144,517	3,144,517
儲備	Reserves	31,570,403	29,305,677
資本總額	Total equity	34,714,920	32,450,194
負債及資本總額	Total liabilities and equity	200,696,982	197,413,860

經董事會於2016年3月18日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 18 March 2016 and signed on behalf of the Board by:

岳毅
董事

Yue Yi
Director

方紅光
董事

Fang Hongguang
Director

財務報表附註

Notes to the Financial Statements

47. 資產負債表及權益變動表 (續)

(b) 權益變動表

		儲備							
		Reserves							
				可供出售證券 公平值變動儲備					
				房產重估儲備	Reserve for fair	監管儲備*	換算儲備	留存盈利	資本總計
		股本	股本溢價	Premises	value changes	Regulatory	Translation	Retained	Total
		Share	Share	revaluation	of available-for-	reserve*	reserve	earnings	equity
		capital	premium	reserve	sale securities	reserve*	reserve	earnings	equity
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於2014年1月1日	At 1 January 2014	700,000	2,444,517	5,326,283	(58,705)	590,889	(5,127)	20,936,348	29,934,205
年度溢利	Profit for the year	-	-	-	-	-	-	2,609,558	2,609,558
其他全面收益：	Other comprehensive income:								
房產	Premises	-	-	399,460	-	-	-	-	399,460
可供出售證券	Available-for-sale securities	-	-	-	207,506	-	-	-	207,506
貨幣換算差額	Currency translation difference	-	-	-	276	-	(811)	-	(535)
全面收益總額	Total comprehensive income	-	-	399,460	207,782	-	(811)	2,609,558	3,215,989
撥入股本	Transfer to share capital	2,444,517	(2,444,517)	-	-	-	-	-	-
轉撥自留存盈利	Transfer from retained earnings	-	-	-	-	172,276	-	(172,276)	-
股息	Dividends	-	-	-	-	-	-	(700,000)	(700,000)
於2014年12月31日	At 31 December 2014	3,144,517	-	5,725,743	149,077	763,165	(5,938)	22,673,630	32,450,194
於2015年1月1日	At 1 January 2015	3,144,517	-	5,725,743	149,077	763,165	(5,938)	22,673,630	32,450,194
年度溢利	Profit for the year	-	-	-	-	-	-	2,473,698	2,473,698
其他全面收益：	Other comprehensive income:								
房產	Premises	-	-	350,149	-	-	-	-	350,149
可供出售證券	Available-for-sale securities	-	-	-	(17,028)	-	-	-	(17,028)
貨幣換算差額	Currency translation difference	-	-	-	424	-	(17)	-	407
全面收益總額	Total comprehensive income	-	-	350,149	(16,604)	-	(17)	2,473,698	2,807,226
因房產出售之轉撥	Release upon disposal of premises	-	-	(454,824)	-	-	-	454,824	-
轉撥自留存盈利	Transfer from retained earnings	-	-	-	-	80,054	-	(80,054)	-
股息	Dividends	-	-	-	-	-	-	(542,500)	(542,500)
於2015年12月31日	At 31 December 2015	3,144,517	-	5,621,068	132,473	843,219	(5,955)	24,979,598	34,714,920

* 除按香港會計準則第39號對貸款提取減值準備外，按金管局要求撥轉部分留存盈利至監管儲備作銀行一般風險之用（包括未來損失或其他不可預期風險）。

* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised under HKAS 39.

財務報表附註

Notes to the Financial Statements

48. 期後事項

於2016年1月15日，本集團出售若干房產予中銀香港，出售價為港幣133,320,000元，相關出售房產之淨收益約為港幣591,000元，交易按市場一般商業條款進行。

49. 最終控股公司

中華人民共和國國務院通過中國投資有限責任公司、其全資附屬公司中央匯金投資有限責任公司（「匯金」）及匯金擁有控制權益之中國銀行及中銀香港，對本集團實行控制。

50. 財務報表核准

本財務報表於2016年3月18日經董事會通過及核准發佈。

48. EVENTS AFTER BALANCE SHEET DATE

On 15 January 2016, the Group sold certain premises to BOCHK with selling price amounting to HK\$133,320,000. The gain from disposal of premises were approximately HK\$591,000. The transactions were entered on normal commercial terms.

49. ULTIMATE HOLDING COMPANY

The Group is subject to the control of the State Council of the PRC Government through China Investment Corporation, its wholly-owned subsidiary Central Huijin Investment Ltd. ("Central Huijin"), BOC and BOCHK in which Central Huijin has controlling equity interests.

50. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 18 March 2016.