



大新銀行有限公司  
DAH SING BANK, LIMITED

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70<sup>TH</sup>  
ANNIVERSARY

ANNUAL REPORT 年報 2016

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大新銀行有限公司

董事會

執行董事

王守業  
主席

黃漢興  
副主席

王祖興  
副主席

王伯凌  
董事總經理兼行政總裁

麥曉德  
副行政總裁

劉成達  
替任行政總裁

王美珍  
替任行政總裁

獨立非執行董事

史習陶  
梁君彥  
董樂明  
陳勝利  
吳源田

公司秘書

王慧娜 *FCIS, FCS*

DAH SING BANK, LIMITED

BOARD OF DIRECTORS

Executive Directors

David Shou-Yeh Wong  
*Chairman*

Hon-Hing Wong (Derek Wong)  
*Vice Chairman*

Harold Tsu-Hing Wong  
*Vice Chairman*

Gary Pak-Ling Wang  
*Managing Director and Chief Executive*

Nicholas John Mayhew  
*Deputy Chief Executive*

Eddie Shing-Tat Lau  
*Alternate Chief Executive*

Phoebe Mei-Chun Wong  
*Alternate Chief Executive*

Independent Non-Executive Directors

Robert Tsai-To Sze  
Andrew Kwan-Yuen Leung  
Lon Dounn  
Seng-Lee Chan  
Yuen-Tin Ng

COMPANY SECRETARY

Doris Wai-Nar Wong *FCIS, FCS*

**高層管理人員**

李厚德

替任行政總裁、信貸風險總監及  
風險管理處主管

嚴增森

總經理及集團營運主管

戚小莉

總經理及集團資訊科技主管

潘德誠

總經理及集團財務總監

李小慧

總經理及集團人力資源處主管

江耀輝

澳門商業銀行股份有限公司行政總裁兼董事

游浩榮

大新銀行(中國)有限公司行政總裁兼董事

**核數師**

羅兵咸永道會計師事務所

香港執業會計師

**註冊辦事處**

香港告士打道 108 號

大新金融中心 36 樓

電話：2507 8866

傳真：2598 5052

環球財務電訊：DSBAHKHH

網址：<http://www.dahsing.com>**SENIOR MANAGEMENT**

Hau-Tak Li (Gary Li)

*Alternate Chief Executive, Chief Credit Officer and  
Head of Group Risk Division*

Tsang-Sum Yien (Jason Yien)

*General Manager and Group Head of Operations*

Siu-Li Che (Yvonne Che)

*General Manager and Group Head of Information Technology*

Clement Poon

*General Manager and Group Financial Controller*

Florence Siu-Wai Lee

*General Manager and Group Head of Human Resources*

Eddie Yiu-Fai Kong

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

Vincent Ho-Wing Yau

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

**AUDITORS**

PricewaterhouseCoopers

*Certified Public Accountants in Hong Kong*

**REGISTERED OFFICE**

36th Floor, Dah Sing Financial Centre

108 Gloucester Road, Hong Kong

Tel: 2507 8866

Fax: 2598 5052

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

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

### 董事會

#### 執行董事

王守業先生

主席

王先生，76歲，於1983年獲委任為本銀行主席。彼現任大新金融集團有限公司（「大新金融」）、大新銀行集團有限公司（「大新銀行集團」）、澳門商業銀行股份有限公司、大新人壽保險有限公司、大新保險（1976）有限公司、澳門保險股份有限公司、澳門人壽保險股份有限公司及多間公司之主席。彼為大新金融及大新銀行集團提名及薪酬委員會成員。王先生為廣東外商公會名譽會長及香港銀行學會副會長。王先生擁有逾50年銀行及金融業務經驗。彼為本銀行副主席王祖興先生之父親。

黃漢興先生

副主席

黃先生，64歲，於1977年加入本銀行服務，輾轉掌管多個部門，繼1989年成為董事，於2000年晉升為本銀行董事總經理後，至2011年4月獲委任為董事會副主席。彼於2004年獲委任為大新銀行集團有限公司董事總經理，至2011年4月晉升為董事會副主席。彼於1993年獲委任為大新金融集團有限公司（「大新金融」）之董事，至2002年1月晉升為大新金融董事總經理。黃先生為大新銀行（中國）有限公司董事長及集團內多間主要附屬公司之董事。彼亦為長城人壽保險股份有限公司之董事以及本集團擁有14.66%權益之重慶銀行股份有限公司（於香港上市）之非執行董事及副董事長。黃先生為英國銀行學會會士以及香港銀行學會及英國國際零售銀行理事會創始會員。黃先生擁有逾35年銀行業務經驗。

### BOARD OF DIRECTORS

#### Executive Directors

Mr. David Shou-Yeh Wong

Chairman

Mr. Wong, aged 76, was appointed as the Chairman of the Bank in 1983. He is currently the Chairman of Dah Sing Financial Holdings Limited ("DSFH"), Dah Sing Banking Group Limited ("DSBG"), Banco Comercial de Macau, S.A., Dah Sing Life Assurance Company Limited, Dah Sing Insurance Company (1976) Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited and various other companies. He serves as a member of the Nomination and Remuneration Committee of both DSFH and DSBG. Mr. Wong is the Honorary President of Guangdong Chamber of Foreign Investors and a Vice President of The Hong Kong Institute of Bankers. Mr. Wong has over 50 years of experience in banking and finance. He is the father of Mr. Harold Tsu-Hing Wong, a Vice Chairman of the Bank.

Mr. Hon-Hing Wong (Derek Wong)

Vice Chairman

Mr. Wong, aged 64, joined the Bank in 1977 and has served and managed various departments before he was appointed as a Director in 1989; he was promoted as the Bank's Managing Director in 2000 and Vice Chairman in April 2011. He was appointed as the Managing Director of Dah Sing Banking Group Limited in 2004 and promoted as Vice Chairman in April 2011. He was appointed as a Director of Dah Sing Financial Holdings Limited ("DSFH") in 1993 and promoted as DSFH's Managing Director in January 2002. Mr. Wong is the Chairman of Dah Sing Bank (China) Limited and a director of various major subsidiaries of the Group. He is also a Director of Great Wall Life Insurance Company Limited, and a Non-Executive Director and Vice Chairman of Bank of Chongqing Co., Ltd. (listed in Hong Kong) in which the Group has a 14.66% equity interest. Mr. Wong is an Associate of The Institute of Bankers (U.K.) and a Founder Member of The Hong Kong Institute of Bankers and The International Retail Banking Council of the U.K. Mr. Wong has over 35 years of experience in banking.

**董事會 (續)****執行董事 (續)****王祖興先生***副主席*

王先生，47歲，於2000年加入本銀行，及於2005年獲委任為執行董事並於2010年3月獲委任為董事會副主席。彼於2004年獲委任為大新銀行集團有限公司之執行董事，並於2011年4月晉升為董事總經理兼行政總裁。彼亦為大新人壽保險有限公司副主席、大新銀行(中國)有限公司與澳門商業銀行股份有限公司之董事。王先生於2014年10月獲委任為香港金融管理局外匯基金諮詢委員會轄下的金融基建委員會之委員。彼為英格蘭及威爾斯以及香港之合資格律師。王先生為本銀行董事會主席王守業先生之兒子。

**王伯凌先生***董事總經理兼行政總裁*

王先生，56歲，於1995年加入本銀行擔任集團財務總監一職，於1997年晉升為董事，期間專責集團整體的財務管理及監控、營運操作與資訊系統職能。彼於2011年5月晉升為本銀行之董事總經理兼行政總裁。王先生於2004年獲委任為大新銀行集團有限公司執行董事。彼亦為大新金融集團有限公司、澳門商業銀行股份有限公司、大新銀行(中國)有限公司及大新人壽保險有限公司之董事。王先生為專業會計師、英國特許公認會計師公會資深會員及香港會計師公會會員。王先生擁有逾30年財務管理及銀行營運經驗。

**BOARD OF DIRECTORS (Continued)****Executive Directors (Continued)****Mr. Harold Tsu-Hing Wong***Vice Chairman*

Mr. Wong, aged 47, joined the Bank in 2000, and was appointed as an Executive Director in 2005 and a Vice Chairman in March 2010. He was appointed as an Executive Director of Dah Sing Banking Group Limited in 2004 and promoted as the Managing Director and Chief Executive in April 2011. He is also a Vice Chairman of Dah Sing Life Assurance Company Limited, and a Director of Dah Sing Bank (China) Limited and Banco Comercial de Macau, S.A. Mr. Wong was appointed as a member of The EFAC Financial Infrastructure Sub-Committee, a sub-committee under the Exchange Fund Advisory Committee ("EFAC") of the Hong Kong Monetary Authority, in October 2014. He is a qualified solicitor in England and Wales and in Hong Kong. Mr. Wong is a son of Mr. David Shou-Yeh Wong, the Chairman of the Board of the Bank.

**Mr. Gary Pak-Ling Wang***Managing Director and Chief Executive*

Mr. Wang, aged 56, joined the Bank as the Group Financial Controller in 1995 and was promoted as a Director in 1997, responsible for the overall financial management and control, operations and IT functions of the Group for a number of years. He was promoted as the Managing Director and Chief Executive of the Bank in May 2011. Mr. Wang was appointed as an Executive Director of Dah Sing Banking Group Limited in 2004. He is also a Director of Dah Sing Financial Holdings Limited, Banco Comercial de Macau, S.A., Dah Sing Bank (China) Limited and Dah Sing Life Assurance Company Limited. Mr. Wang is a qualified accountant, a Fellow of The Association of Chartered Certified Accountants of the U.K. and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Wang has over 30 years of experience in financial management and banking.

### 董事會 (續)

#### 執行董事 (續)

##### 麥曉德先生

執行董事兼副行政總裁

麥先生，49歲，於1998年加入本銀行，及於2007年獲委任為執行董事並於2011年8月獲委任為副行政總裁。彼現為大新金融集團有限公司、大新人壽保險有限公司、澳門保險股份有限公司、澳門人壽保險股份有限公司及大新銀行(中國)有限公司之執行董事。彼現任本銀行財資處及企業融資部主管，負責銀行財資業務及企業融資策劃。麥先生於英國及香港擁有逾25年之金融服務經驗。

##### 劉成達先生

執行董事兼替任行政總裁

劉先生，54歲，於1992年加入本銀行，及於2012年5月獲委任為執行董事及於2014年5月獲委任為替任行政總裁。彼為現任商業銀行處主管，專責發展及管理商業銀行業務。此外，彼為2016-2017年度香港中華廠商聯合會中小型企業委員會之委員及香港工業總會第18組執行委員會之委員。劉先生擁有逾25年商業銀行業務經驗。

##### 王美珍女士

執行董事兼替任行政總裁

王女士，50歲，於2012年2月加入本銀行出任零售銀行處主管，專責發展及管理零售銀行、銀行保險、零售證券、財富管理業務、私人銀行及汽車貸款業務。彼於2012年5月獲委任為執行董事及於2014年5月獲委任為替任行政總裁。王女士擁有逾25年零售及個人銀行業務經驗，曾任職其他在港經營銀行，包括渣打銀行及中信銀行國際。

### BOARD OF DIRECTORS (Continued)

#### Executive Directors (Continued)

##### Mr. Nicholas John Mayhew

*Executive Director and Deputy Chief Executive*

Mr. Mayhew, aged 49, joined the Bank in 1998, and was appointed as an Executive Director in 2007 and as the Deputy Chief Executive in August 2011. He is currently an Executive Director of Dah Sing Financial Holdings Limited, Dah Sing Life Assurance Company Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited and Dah Sing Bank (China) Limited. He serves as Head of Treasury and Corporate Finance of the Bank, responsible for its treasury and corporate finance activities. Mr. Mayhew has over 25 years of experience in financial services in the U.K. and Hong Kong.

##### Mr. Eddie Shing-Tat Lau

*Executive Director and Alternate Chief Executive*

Mr. Lau, aged 54, joined the Bank in 1992, and was appointed as an Executive Director in May 2012 and an Alternate Chief Executive in May 2014. He is currently the Head of Commercial Banking Division, responsible for overseeing and supervising commercial banking business. Besides, he is a committee member of SME Standing Committee of The Chinese Manufacturers' Association of Hong Kong in 2016-2017 and an Executive Committee member of the Federation of Hong Kong Industries Group 18. Mr. Lau has over 25 years of experience in commercial banking.

##### Ms. Phoebe Mei-Chun Wong

*Executive Director and Alternate Chief Executive*

Ms. Wong, aged 50, joined the Bank as the Head of Retail Banking business in February 2012, responsible for the development and management of overall retail banking, bancassurance, retail brokerage, wealth management businesses, private banking and vehicle financing. She was appointed as an Executive Director in May 2012 and an Alternate Chief Executive in May 2014. Ms. Wong has over 25 years of experience in retail and personal banking business with other banks operating in Hong Kong, including Standard Chartered Bank and CITIC Bank International.

## 董事會 (續)

## 獨立非執行董事

## 史習陶先生

## 獨立非執行董事

史先生，76歲，於1996年獲委任為本銀行之獨立非執行董事。彼亦為大新金融集團有限公司（「大新金融」）、大新銀行集團有限公司（「大新銀行集團」）、大新銀行（中國）有限公司及大新人壽保險有限公司之獨立非執行董事。彼為大新金融及大新銀行集團審核委員會以及提名及薪酬委員會之主席，以及下述多家香港上市公司之獨立非執行董事。史先生為英格蘭及威爾斯特許會計師公會及香港會計師公會資深會員。他曾為一間國際會計師行之前合夥人，於該行執業超過20年。

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

## 梁君彥先生

## 獨立非執行董事

梁先生，66歲，分別於2006年及2004年獲委任為本銀行及本銀行之直接控股公司大新銀行集團有限公司（「大新銀行集團」）之獨立非執行董事。彼自2005年起出任為大新銀行集團提名及薪酬委員會成員。梁先生現任香港立法會主席，現為（工業界一）立法會議員及香港工業總會及香港紡織業聯會名譽會長。彼由2015年12月31日起停任香港貿易發展局理事會之理事及由2016年4月25日起退任香港按揭證券有限公司之董事。彼為華南城控股有限公司、中南創發控股有限公司及海港企業有限公司之獨立非執行董事。

## BOARD OF DIRECTORS (Continued)

## Independent Non-Executive Directors

## Mr. Robert Tsai-To Sze

## Independent Non-Executive Director

Mr. Sze, aged 76, was appointed as an Independent Non-Executive Director of the Bank in 1996. He is also an Independent Non-Executive Director of Dah Sing Financial Holdings Limited (“DSFH”), Dah Sing Banking Group Limited (“DSBG”), Dah Sing Bank (China) Limited and Dah Sing Life Assurance Company Limited. He serves as the Chairman of the Audit Committee and the Nomination and Remuneration Committee of both DSFH and DSBG, and an independent non-executive Director of a number of Hong Kong listed companies as set out below. Mr. Sze is a Fellow of The Institute of Chartered Accountants in England and Wales and The Hong Kong Institute of Certified Public Accountants. He was a former partner of an international firm of accountants with which he practised for over 20 years.

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

## Mr. Andrew Kwan-Yuen Leung

## Independent Non-Executive Director

Mr. Leung, aged 66, was appointed as an Independent Non-Executive Director of the Bank in 2006 and Dah Sing Banking Group Limited (“DSBG”), the Bank’s immediate holding company, in 2004. He has served as a member of the Nomination and Remuneration Committee of DSBG since 2005. He is the current President of the Legislative Council of Hong Kong and is currently a Legislative Councillor (Industrial First) and the Honorary President of Federation of Hong Kong Industries and Textile Council of Hong Kong. He ceased as a Council Member of the Hong Kong Trade Development Council with effect from 31 December 2015 and retired as a Director of The Hong Kong Mortgage Corporation Limited with effect from 25 April 2016. He is an Independent Non-Executive Director of China South City Holdings Limited, CN Innovations Holdings Limited and Harbour Centre Development Limited.



### 董事會 (續)

#### 獨立非執行董事 (續)

##### 董樂明先生

獨立非執行董事

董先生，64歲，於2012年5月獲委任為本銀行之獨立非執行董事。彼亦為本銀行風險管理及法規委員會之主席，以及大新金融集團有限公司之獨立非執行董事及審核委員會成員。彼曾於2010年12月至2012年3月期間擔任大新銀行集團有限公司之獨立非執行董事。董先生具超逾40年豐富銀行業務經驗，並曾效力於多家銀行包括香港上海滙豐銀行及中國銀行，於信貸及風險管理範疇上擔任高層行政要職。

##### 陳勝利先生

獨立非執行董事

陳先生，70歲，於2012年5月獲委任為本銀行之獨立非執行董事，彼為海德堡中國有限公司之前行政總裁，於2008年6月榮休後，於同年8月獲委任為本銀行之直接控股公司大新銀行集團有限公司(「大新銀行集團」)之獨立非執行董事。彼自2011年5月起出任為大新銀行集團審核委員會及提名及薪酬委員會之成員。陳先生擁有逾40年專業印刷傳訊經驗，對亞洲市場有相當了解，對中國市場更尤為熟悉。

### BOARD OF DIRECTORS (Continued)

#### Independent Non-Executive Directors (Continued)

##### Mr. Lon Dounn (Lonnie Dounn)

*Independent Non-Executive Director*

Mr. Dounn, aged 64, was appointed as an Independent Non-Executive Director of the Bank in May 2012. He is also the Chairman of Risk Management and Compliance Committee of the Bank, and an Independent Non-Executive Director and a member of the Audit Committee of Dah Sing Financial Holdings Limited. He also served as an Independent Non-Executive Director of Dah Sing Banking Group Limited during the period from December 2010 to March 2012. Mr. Dounn has over 40 years of extensive experience in the banking industry and had assumed various senior executive positions in credit and risk management in a number of banks, including HSBC and Bank of China.

##### Mr. Seng-Lee Chan

*Independent Non-Executive Director*

Mr. Chan, aged 70, was appointed as an Independent Non-Executive Director of the Bank in May 2012 and Dah Sing Banking Group Limited ("DSBG"), the immediate holding company of the Bank, in August 2008 after his retirement in June 2008 as the Chief Executive Officer of Heidelberg China Limited. He has served as a member of the Audit Committee and the Nomination and Remuneration Committee of DSBG since May 2011. Mr. Chan has over 40 years of experience primarily in the print media industry and has a sound knowledge of the Asian markets, particularly in China.

**董事會 (續)****獨立非執行董事 (續)****吳源田先生***獨立非執行董事*

吳先生，65歲，於2012年10月獲委任為本銀行之獨立非執行董事，以及於2012年4月獲委任為大新銀行集團有限公司之獨立非執行董事及審核委員會成員。彼亦於2013年2月獲委任為本銀行之主要營運附屬公司大新銀行(中國)有限公司(「大新銀行(中國)」)之獨立非執行董事。他於2013年5月起出任為本銀行之風險管理及合規委員會成員。他於2013年2月起出任為大新銀行(中國)之審計委員會、關聯交易控制委員會及風險管理委員會成員。他亦於2015年9月獲委任為大新銀行(中國)之薪酬委員會之主任委員。吳先生亦為另一家香港上市公眾公司建聯集團有限公司之獨立非執行董事。吳先生為英國特許銀行學會會員及香港銀行學會資深會員及榮譽顧問。吳先生擁有40年豐富銀行及金融行業經驗，彼於2011年在恒生銀行有限公司榮休前12年內專責企業及機構銀行業務管理。

**高層管理人員****李厚德先生***替任行政總裁、信貸風險總監及風險管理處主管*

李先生，56歲，於2005年加入本銀行。彼由2009年9月起出任信貸風險總監，並於2013年2月出任風險管理處主管，於2015年5月獲委任為本銀行之替任行政總裁。李先生畢業於香港大學獲理學士學位及香港中文大學獲工商管理碩士學位。彼為加拿大特許專業會計師協會會員。李先生擁有逾25年銀行經驗。

**BOARD OF DIRECTORS (Continued)****Independent Non-Executive Directors (Continued)****Mr. Yuen-Tin Ng***Independent Non-Executive Director*

Mr. Ng, aged 65, was appointed as an Independent Non-Executive Director of the Bank in October 2012, and an Independent Non-Executive Director and a member of the Audit Committee of Dah Sing Banking Group Limited in April 2012. He is also an Independent Non-Executive Director of Dah Sing Bank (China) Limited ("DSB China") (a key operating subsidiary of the Bank), appointed in February 2013. He has served as a member of the Risk Management and Compliance Committee of the Bank since May 2013. He was appointed as a member of the Audit Committee, Connected Transactions Control Committee and Risk Management Committee of DSB China in February 2013. He was further appointed as the Chairman of the Remuneration Committee of DSB China in September 2015. Mr. Ng is also an Independent Non-Executive Director of Chinney Alliance Group Limited, a public company listed in Hong Kong. Mr. Ng is an Associate of The Chartered Institute of Bankers (UK) and a Fellow and an honorary advisor of The Hong Kong Institute of Bankers. Mr. Ng has 40 years of extensive experience in banking and financial industry with a focus on the corporate and institutional banking business management for the last 12 years prior to his retirement from Hang Seng Bank Limited in 2011.

**SENIOR MANAGEMENT****Mr. Hau-Tak Li (Gary Li)***Alternate Chief Executive, Chief Credit Officer and Head of Group Risk Division*

Mr. Li, aged 56, joined the Bank in 2005. He has been the Chief Credit Officer since September 2009 and assumed the role of Head of Group Risk Division since February 2013. He was appointed as an Alternate Chief Executive of the Bank in May 2015. Mr. Li graduated from the University of Hong Kong with a Bachelor of Science degree and the Chinese University of Hong Kong with a Master of Business Administration degree. He is a member of the Chartered Professional Accountants of Canada. Mr. Li has over 25 years of experience in banking.

### 高層管理人員 (續)

#### 嚴增森先生

總經理及集團營運主管

嚴先生，49歲，於1998年加入本銀行並於2016年10月獲委任為本銀行總經理及集團營運主管。嚴先生於香港科技大學獲工業工程及工程管理哲學博士學位，及於加拿大溫莎大學獲工業工程應用科學碩士及學士學位。彼為工業及系統工程師學會之高級會員。嚴先生於銀行營運、顧問諮詢、營運風險及項目管理方面擁有逾20年經驗。

#### 戚小莉女士

總經理及集團資訊科技主管

戚女士，52歲，於2011年加入本銀行為總經理及集團資訊科技部主管。戚女士在資訊科技界有超過30年工作經驗，當中26年服務於銀行及金融業。加入本銀行前，戚女士於數間跨國及區域金融機構之資訊科技部門任職。從2002年開始，戚女士經常往來亞太區不同地區執行標準化、整合化及一體化之項目。戚女士擁有電腦科學學士及工商管理碩士學位。

#### 潘德誠先生

總經理及集團財務總監

潘先生，47歲，於2003年1月加入本銀行為財務會計部主管，及於2014年12月獲委任為本銀行總經理及集團財務總監。彼畢業於香港理工大學獲會計學文學士學位。彼為英國特許公認會計師公會資深會員及香港會計師公會會員。潘先生擁有逾20年銀行會計及財務管理經驗。

### SENIOR MANAGEMENT (Continued)

#### Mr. Tsang-Sum Yien (Jason Yien)

*General Manager and Group Head of Operations*

Mr. Yien, aged 49, joined the Bank in 1998 and was appointed as a General Manager and Group Head of Operations of the Bank in October 2016. Mr. Yien attained a Degree of Doctor of Philosophy in Industrial Engineering and Engineering Management from The Hong Kong University of Science and Technology, and both a Master Degree and a Bachelor Degree of Applied Science in Industrial Engineering from The University of Windsor, Canada. He is a senior member of the Institute of Industrial and Systems Engineers. Mr. Yien has over 20 years of experience in consulting, operations management, operational risk and project management mainly in the banking industry.

#### Ms. Siu-Li Che (Yvonne Che)

*General Manager and Group Head of Information Technology*

Ms. Che, aged 52, joined the Bank in 2011 as General Manager, Group Head of Information Technology Division. Ms. Che has over 30 years of experience in information technology industry, of which 26 years are in banking and finance sector. Prior to joining the Bank, Ms. Che held various IT positions in multinational and regional financial institutions. Since 2002, Ms. Che traveled around Asian Pacific countries very often to work on standardization, integration and globalization initiatives. Ms. Che holds a BSc degree in Computer Science and a MBA degree.

#### Mr. Clement Poon

*General Manager and Group Financial Controller*

Mr. Poon, aged 47, joined the Bank in January 2003 as the Head of Financial Accounting Department and was appointed as a General Manager and the Group Financial Controller of the Bank in December 2014. He graduated from The Hong Kong Polytechnic University and attained a Degree of Bachelor of Arts in Accountancy. He is a Fellow of The Association of Chartered Certified Accountants of the U.K. and an Associate of the Hong Kong Institute of Certified Public Accountants. Mr. Poon has over 20 years of experience in accounting and financial management in the banking industry.

## 高層管理人員(續)

## 李小慧女士

總經理及集團人力資源處主管

李女士，52歲，於2000年加入本銀行及由2005年起出任總經理及集團人力資源處主管，負責本銀行人力資源策略及管理。彼畢業於香港中文大學獲文學士學位及英國赫爾大學獲工商管理碩士學位。李女士擁有逾25年人力資源經驗。

## 江耀輝先生

澳門商業銀行股份有限公司行政總裁兼董事

江先生，54歲，於2012年7月加入本銀行及被委任為澳門商業銀行股份有限公司(於澳門註冊成立)之行政總裁兼董事。江先生擁有逾28年銀行及財務業務經驗，曾任職香港其他銀行包括大和銀行、渣打銀行及於加入本銀行前之12年任職星展銀行(香港)有限公司，專注企業及機構銀行業務管理。

## 游浩榮先生

大新銀行(中國)有限公司行政總裁兼董事

游先生，54歲，於2012年9月加入本銀行及被委任為本銀行主要營運附屬公司大新銀行(中國)有限公司(「大新銀行(中國)」)之替任行政總裁兼業務拓展部主管。彼於2014年12月獲委任為大新銀行(中國)之執行董事及於2015年2月獲委任為大新銀行(中國)之行政總裁。游先生擁有30年從事中國及香港銀行業務經驗，在加入本銀行前，曾任職渣打銀行多個高級管理職位。

## SENIOR MANAGEMENT (Continued)

## Ms. Florence Siu-Wai Lee

General Manager and Group Head of Human Resources

Ms. Lee, aged 52, joined the Bank in 2000 and has been the General Manager and Group Head of Human Resources since 2005, responsible for human resources strategies and management of the Bank. She graduated from the Chinese University of Hong Kong with a Bachelor of Arts degree and obtained from The University of Hull, U.K., a Master degree in Business Administration. Ms. Lee has over 25 years of experience in human resources.

## Mr. Eddie Yiu-Fai Kong

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

Mr. Kong, aged 54, joined the Bank and was appointed as the Chief Executive Officer and Director of Banco Comercial de Macau, S.A. (incorporated in Macau) in July 2012. Mr. Kong has over 28 years of experience in banking and finance business with other banks in Hong Kong including Daiwa Bank, Standard Chartered Bank, and had focused on corporate and institutional banking business management for the last 12 years in DBS Bank (Hong Kong) Limited before joining the Bank.

## Mr. Vincent Ho-Wing Yau

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

Mr. Yau, aged 54, joined the Bank and was appointed as the Alternate Chief Executive Officer and Head of Business Development of Dah Sing Bank (China) Limited ("DSB China"), a key operating subsidiary of the Bank, in September 2012. He was appointed as an Executive Director of DSB China in December 2014 and the Chief Executive Officer of DSB China in February 2015. Mr. Yau has 30 years of experience in the banking industry in China and Hong Kong, and had assumed various senior executive positions in Standard Chartered Bank before joining the Bank.

董事會謹提呈截至2016年12月31日止年度之報告書及經審核之財務報表。

### 主要業務

大新銀行有限公司(「本銀行」)之主要業務為提供銀行、財務及其他相關服務。附屬公司之主要業務則見財務報表附註26。

### 業績及盈餘分配

本銀行及其附屬公司(「本集團」)截至2016年12月31日止年度之業績載於第20頁之綜合收益賬內。

董事會宣派中期股息每股2.30港元，共派142,600,000.00港元，已於2016年9月21日派發各股東。

董事會建議派發末期股息每股6.30港元，合共390,600,000.00港元。

### 業務審視

由於本銀行截至2016年12月31日止財政年度為大新銀行集團有限公司之全資附屬公司，因此本銀行根據《香港公司條例》第388(3)(b)條獲豁免而無須編製2016年業務審視。

### 股本

本銀行是年度股本之變動詳情載於財務報表附註37。

### 捐款

本集團是年度之慈善及其他捐款共2,247,000.00港元。

The Directors submit their report together with the audited financial statements for the year ended 31 December 2016.

### PRINCIPAL ACTIVITIES

The principal activities of Dah Sing Bank, Limited (the “Bank”) are the provision of banking, financial and other related services. The principal activities of the subsidiaries are shown in Note 26 to the financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Bank and its subsidiaries (the “Group”) for the year ended 31 December 2016 are set out in the consolidated income statement on page 20.

The Directors declared an interim dividend of HK\$2.30 per share, totalling HK\$142,600,000.00, which was paid on 21 September 2016.

The Directors recommend the payment of a final dividend of HK\$6.30 per share, totalling HK\$390,600,000.00.

### BUSINESS REVIEW

No business review for 2016 is prepared as the Bank is exempted under section 388(3)(b) of the Hong Kong Companies Ordinance since it was a wholly owned subsidiary of Dah Sing Banking Group Limited for the financial year ended 31 December 2016.

### SHARE CAPITAL

Movements in the share capital of the Bank during the year are shown in Note 37 to the financial statements.

### DONATIONS

During the year, the Group made charitable and other donations amounting to HK\$2,247,000.00.

**董事會**

本年度內及至本報告日期止本銀行董事芳名：

王守業  
主席

黃漢興  
副主席

王祖興  
副主席

史習陶\*

梁君彥\*

董樂明\*

陳勝利\*

吳源田\*

王伯凌  
董事總經理兼行政總裁

麥曉德  
執行董事兼副行政總裁

劉成達  
執行董事兼替任行政總裁

王美珍  
執行董事兼替任行政總裁

\* 獨立非執行董事

由於本銀行之組織章程細則並無董事須輪值告退之規定，故全體現任董事繼續留任。

**DIRECTORS**

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

David Shou-Yeh Wong  
*Chairman*

Hon-Hing Wong (Derek Wong)  
*Vice Chairman*

Harold Tsu-Hing Wong  
*Vice Chairman*

Robert Tsai-To Sze\*

Andrew Kwan-Yuen Leung\*

Lon Dounn\*

Seng-Lee Chan\*

Yuen-Tin Ng\*

Gary Pak-Ling Wang  
*Managing Director and Chief Executive*

Nicholas John Mayhew  
*Executive Director and Deputy Chief Executive*

Eddie Shing-Tat Lau  
*Executive Director and Alternate Chief Executive*

Phoebe Mei-Chun Wong  
*Executive Director and Alternate Chief Executive*

\*Independent Non-Executive Directors

There being no provision in the Bank's Articles of Association for retirement by rotation, all Directors continue in office.

### 附屬公司董事

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

### 董事於認股權計劃之權益

遵照本銀行之最終控股公司大新金融集團有限公司（「大新金融」）及直接控股公司大新銀行集團有限公司（「大新銀行集團」）股東通過之認股權計劃（「該等計劃」），合資格參與人可獲授予按每份認股權1港元代價認購大新金融或大新銀行集團之股份之權利。每批次授予認股權之行使價皆不盡相同，以不得寬鬆於香港聯合交易所有限公司證券上市規則（「《上市規則》」）第17.03(9)條規定下，按不低於以下之最高者作釐定：(i)有關股份在授予日於香港聯合交易所有限公司（「香港交易所」）買賣之收市價；及(ii)有關股份在緊接授予日前5個交易日於香港交易所買賣之平均收市價。於《公司條例》（第622章）2014年3月3日生效前授出之認股權，在釐定每份認股權之行使價時已考慮到大新金融及大新銀行集團股本中股份之面值。（《公司條例》（第622章）為所有於香港註冊成立有股本的公司引入強制無面值制度，廢除所有香港公司的股份面值的概念。自2014年3月3日起，大新金融及大新銀行集團之股份並無面值。）該等已授出認股權一般可於第1個至第5個周歲期間內按不同數額行使。

以下為於年結日或本年度內任何時間，使本銀行董事可透過認購本銀行之控股公司之股份而得到利益之安排。

### DIRECTORS OF SUBSIDIARIES

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

### DIRECTORS' INTERESTS IN SHARE OPTION SCHEMES

Pursuant to the Share Option Schemes (the “Schemes”) as approved by the shareholders of Dah Sing Financial Holdings Limited (“DSFH”) and Dah Sing Banking Group Limited (“DSBG”), the Bank’s ultimate and immediate holding companies respectively, eligible participants may be granted options at a consideration of HK\$1 per option to subscribe for shares of DSFH or DSBG. The exercise price per option share is varied by tranches of grant, which is concluded on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) being determined as no less than the highest of (i) the closing price of the relevant shares traded on The Stock Exchange of Hong Kong Limited (the “SEHK”) on the date of grant; and (ii) the average closing price of the relevant shares traded on the SEHK for the 5 business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of the shares in the capital of DSFH and DSBG had been taken into account in determining the exercise price per option share. (The Companies Ordinance (Cap. 622) adopts a mandatory system of no nominal value for all Hong Kong incorporated companies having a share capital and abolishes the concept of nominal value for all shares. With effect from 3 March 2014, the shares of DSFH and DSBG have no nominal value.) The options granted can be exercised in varying amounts between the first and fifth anniversaries from the date of grant in general.

The following were arrangements which subsisted at the end of the year or at any time during the year which enabled the Directors of the Bank to acquire benefits by means of the acquisition of shares in its holding companies.

**董事於認股權計劃之權益 (續)**

董事於本年度內在該等計劃之權益概括如下：

(a) 大新金融集團有限公司認股權計劃(「大新金融舊計劃」及「大新金融新計劃」)

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

年內，本銀行董事王祖興先生持有大新金融舊計劃下授出之尚未行使認股權。

年內，並無本銀行董事獲授予大新金融新計劃下之任何認股權，及概無任何董事行使大新金融舊計劃或大新金融新計劃下授出之認股權而獲得大新金融之股份。

**DIRECTORS' INTERESTS IN SHARE OPTION SCHEMES**

(Continued)

Directors' interests in the Schemes during the year are described below:

(a) *Dah Sing Financial Holdings Limited Share Option Schemes (the "Old DSFH Scheme" and the "New DSFH Scheme")*

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

During the year, Mr. Harold Tsu-Hing Wong, Director of the Bank, had outstanding options granted under the Old DSFH Scheme.

During the year, no options were granted to Directors of the Bank under the New DSFH Scheme and none of the Directors had acquired shares in DSFH by exercising options granted under the Old DSFH Scheme or the New DSFH Scheme.



## 董事於認股權計劃之權益 (續)

## (b) 大新銀行集團有限公司認股權計劃(「大新銀行集團舊計劃」及「大新銀行集團新計劃」)

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

年內，本銀行董事王祖興先生、王伯凌先生、麥曉德先生、劉成達先生及王美珍女士持有大新銀行集團舊計劃下授出之尚未行使認股權。

年內，並無本銀行董事獲授予大新銀行集團新計劃下之任何認股權。除王祖興先生、麥曉德先生、劉成達先生及王美珍女士行使大新銀行集團舊計劃下授出之認股權而獲得大新銀行集團之股份外，概無其他董事行使大新銀行集團舊計劃或大新銀行集團新計劃下授出之認股權而獲得大新銀行集團之股份。

除上述所載外，年內本銀行、其附屬公司、同系附屬公司或其控股公司概無任何安排，使本銀行董事可透過購買本銀行或任何其他法人團體之股份或債券而獲取利益。

## DIRECTORS' INTERESTS IN SHARE OPTION SCHEMES

(Continued)

## (b) Dah Sing Banking Group Limited Share Option Schemes (the "Old DSBG Scheme" and the "New DSBG Scheme")

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

During the year, Mr. Harold Tsu-Hing Wong, Mr. Gary Pak-Ling Wang, Mr. Nicholas John Mayhew, Mr. Eddie Shing-Tat Lau and Ms. Phoebe Mei-Chun Wong, Directors of the Bank, had outstanding options granted under the Old DSBG Scheme.

During the year, no options were granted to Directors of the Bank under the New DSBG Scheme. Save for Mr. Harold Tsu-Hing Wong, Mr. Nicholas John Mayhew, Mr. Eddie Shing-Tat Lau and Ms. Phoebe Mei-Chun Wong who had acquired shares in DSBG by exercising options granted under the Old DSBG Scheme, no other Directors had acquired shares in DSBG by exercising options granted under the Old DSBG Scheme or the New DSBG Scheme.

Apart from the above, at no time during the year was the Bank, its subsidiaries, its fellow subsidiaries or its holding companies a party to any arrangement to enable the Directors of the Bank to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

### 董事服務合約

各董事與本銀行並無簽訂任何服務合約。

### 董事就本銀行業務而言屬重要交易、安排或合約之重大權益

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

### 獲准許的彌償條文

惠及本銀行董事之獲准許的彌償條文(按《香港公司條例》之定義)現正有效，並於截至2016年12月31日止的整個財政年度有效。

### 管理合約

本年度內，本銀行並無就全盤或其中重大部份業務簽訂或存有任何管理及行政合約。

### 關連交易

截至2016年12月31日止年度期間，本集團與其關連人士之交易詳情已載於財務報表附註41。

### DIRECTORS' SERVICE CONTRACTS

The Directors do not have any service contracts with the Bank.

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

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

### PERMITTED INDEMNITY PROVISION

A permitted indemnity provision (as defined in the Hong Kong Companies Ordinance) for the benefit of the Directors of the Bank is currently in force and was in force throughout the financial year ended 31 December 2016.

### MANAGEMENT CONTRACTS

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

### CONNECTED TRANSACTIONS

Details of transactions with related parties of the Group for the year ended 31 December 2016 have been set out in Note 41 to the financial statements.

**符合指引聲明**

於編製截至2016年12月31日止年度財務報表時，本銀行已完全遵照香港金融管理局於《銀行業條例》中第60A條頒佈之《銀行業(披露)規則》之各項要求。本銀行已完全遵照該披露要求。

**核數師**

本財務報表已經羅兵咸永道會計師事務所審核，該核數師將任滿告退，但表示願於本銀行應屆之股東週年大會中應聘連任。

承董事會命

王守業  
主席

香港，2017年3月21日

**STATEMENT OF COMPLIANCE**

In preparing the financial statements for the year ended 31 December 2016, the Bank has fully complied with the requirements set out in the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority under section 60A of the Hong Kong Banking Ordinance. The Bank has fully complied with such disclosure requirements.

**AUDITORS**

The financial statements have been audited by PricewaterhouseCoopers who will retire and, being eligible, offer themselves for re-appointment at the forthcoming Annual General Meeting of the Bank.

On behalf of the Board

David Shou-Yeh Wong  
*Chairman*

Hong Kong, 21 March 2017

於截至2016年12月31日止年度內及直至2017年3月21日(即本銀行之本年度董事會報告書日期)止期間,出任本銀行之附屬公司董事會的董事之姓名如下:

(依英文姓氏次序排列)

陳素酬  
 陳維堅  
 鄭羽冲  
 招煜輝  
 江耀輝  
 劉成達  
 李厚德  
 麥曉德  
 吳源田  
 潘德誠  
 潘榮輝  
 史習陶  
 曾玉芳 \*  
 王伯凌  
 黃漢興  
 王美珍  
 王守業  
 王祖興  
 WOOCO NOMINEES LIMITED \*  
 游浩榮  
 袁逸圖

\* 已經辭任/不再擔任本銀行有關附屬公司董事職務。

The names of the directors who have served on the boards of the subsidiaries of the Bank during the year ended 31 December 2016 and up to 21 March 2017, being the date of the Report of the Directors of the Bank for the year, are set out below:

(in alphabetical order)

CHAN Sou-Chao (Kenneth CHAN)  
 CHAN Wai-Kin Cliff  
 CHENG Yu-Chung (Patrick CHENG)  
 CHIU Yuk-Fai Alick  
 KONG Yiu-Fai (Eddie KONG)  
 LAU Shing-Tat Eddie  
 LI Hau-Tak (Gary LI)  
 Nicholas John MAYHEW  
 NG Yuen-Tin  
 POON Clement  
 POON Wing-Fai Jimmy  
 SZE Tsai-To Robert  
 TSANG Yuk-Fong Elly \*  
 WANG Pak-Ling Gary  
 WONG Hon-Hing (Derek WONG)  
 WONG Mei-Chun Phoebe  
 WONG Shou-Yeh David  
 WONG Tsu-Hing Harold  
 WOOCO NOMINEES LIMITED \*  
 YAU Ho-Wing Vincent  
 YUEN Yat-To (Henry YUEN)

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

# 綜合收益賬

## CONSOLIDATED INCOME STATEMENT

截至2016年12月31日止年度 For the year ended 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		附註 Note	2016	2015
利息收入	Interest income		5,184,080	5,053,627
利息支出	Interest expense		(1,546,323)	(1,716,730)
<b>淨利息收入</b>	<b>Net interest income</b>	7	<b>3,637,757</b>	<b>3,336,897</b>
服務費及佣金收入	Fee and commission income		1,064,411	1,129,685
服務費及佣金支出	Fee and commission expense		(228,481)	(220,048)
<b>淨服務費及佣金收入</b>	<b>Net fee and commission income</b>	8	<b>835,930</b>	<b>909,637</b>
淨買賣收入	Net trading income	9	123,225	196,573
其他營運收入	Other operating income	10	66,611	61,631
<b>營運收入</b>	<b>Operating income</b>		<b>4,663,523</b>	<b>4,504,738</b>
營運支出	Operating expenses	11	(2,402,958)	(2,250,608)
<b>扣除減值虧損前之營運溢利</b>	<b>Operating profit before impairment losses</b>		<b>2,260,565</b>	<b>2,254,130</b>
貸款減值虧損及其他信貸撥備	Loan impairment losses and other credit provisions	13	(563,567)	(496,352)
<b>扣除若干投資及固定資產之收益及虧損前之營運溢利</b>	<b>Operating profit before gains and losses on certain investments and fixed assets</b>		<b>1,696,998</b>	<b>1,757,778</b>
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets		(306)	(1,434)
投資物業公平值調整之淨收益	Net gain on fair value adjustment of investment properties		14,365	10,268
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities		44,062	16,568
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate		–	(47,617)
應佔聯營公司之業績	Share of results of an associate		602,793	665,942
應佔共同控制實體之業績	Share of results of jointly controlled entities		18,593	21,945
<b>除稅前溢利</b>	<b>Profit before taxation</b>		<b>2,376,505</b>	<b>2,423,450</b>
稅項	Taxation	14	(301,098)	(308,530)
<b>本銀行股東應佔年度溢利</b>	<b>Profit for the year attributable to shareholders of the Bank</b>		<b>2,075,407</b>	<b>2,114,920</b>

第25頁至第191頁之附註乃本綜合財務報表之一部分。

The notes on pages 25 to 191 are an integral part of these consolidated financial statements.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2016年12月31日止年度 For the year ended 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		2016	2015
年度溢利	Profit for the year	2,075,407	2,114,920
年度其他全面收益	Other comprehensive income for the year		
其後不會重新分類至綜合 收益賬的項目：	Items that will not be reclassified subsequently to the consolidated income statement:		
行產	Premises		
源自重新分類行產為 投資物業之儲備	Reserves arising from reclassification of premises to investment properties	29,928	1,393
可能會重新分類至 綜合收益賬的項目：	Items that may be reclassified to the consolidated income statement:		
證券投資	Investments in securities		
確認於權益之可供出售證券 公平值收益	Fair value gains on available-for-sale securities recognised in equity	297,272	57,262
公平值收益變現及轉移至 收益賬：	Fair value gain realised and transferred to income statement upon:		
– 出售可供出售證券	– Disposal of available-for-sale securities	(44,062)	(16,568)
投資重估儲備變動之遞延稅項	Deferred income tax on movements in investment revaluation reserve	(49,192)	6,365
		204,018	47,059
換算海外機構財務報表的 匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	(363,202)	(209,767)
扣除稅項後之年度其他全面虧損	Other comprehensive loss for the year, net of tax	(129,256)	(161,315)
扣除稅項後之年度全面收益總額	Total comprehensive income for the year, net of tax	1,946,151	1,953,605

第25頁至第191頁之附註乃本綜合財務報表之一部分。

The notes on pages 25 to 191 are an integral part of these consolidated financial statements.

# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2016年12月31日 As at 31 December 2016

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		附註 Note	2016	2015
<b>資產</b>	<b>ASSETS</b>			
現金及在銀行的結餘	Cash and balances with banks	17	15,057,913	17,505,032
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months		8,430,854	7,497,860
持作買賣用途的證券	Trading securities	18	8,871,844	8,572,394
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	18	21,137	16,498
衍生金融工具	Derivative financial instruments	19	1,177,322	1,079,328
各項貸款及其他賬目	Advances and other accounts	20	120,086,137	118,415,448
可供出售證券	Available-for-sale securities	21	32,739,161	24,187,845
持至到期證券	Held-to-maturity securities	22	10,223,840	10,476,296
聯營公司投資	Investment in an associate	23	4,253,393	4,099,217
共同控制實體投資	Investments in jointly controlled entities	24	75,412	71,119
商譽	Goodwill	25	811,690	811,690
無形資產	Intangible assets	25	58,640	59,805
行產及其他固定資產	Premises and other fixed assets	27	3,005,107	2,871,587
投資物業	Investment properties	28	964,449	930,257
即期稅項資產	Current income tax assets		1,605	–
遞延稅項資產	Deferred income tax assets	34	68,286	83,473
<b>資產合計</b>	<b>Total assets</b>		<b>205,846,790</b>	<b>196,677,849</b>
<b>負債</b>	<b>LIABILITIES</b>			
銀行存款	Deposits from banks		2,318,203	1,550,911
衍生金融工具	Derivative financial instruments	19	1,343,418	1,458,432
持作買賣用途的負債	Trading liabilities	30	7,748,887	6,270,630
客戶存款	Deposits from customers	31	154,123,321	151,092,390
已發行的存款證	Certificates of deposit issued	32	6,559,976	6,231,837
後償債務	Subordinated notes	33	7,146,163	5,319,894
其他賬目及預提	Other accounts and accruals		3,003,398	2,608,112
即期稅項負債	Current income tax liabilities		159,165	201,204
遞延稅項負債	Deferred income tax liabilities	34	89,069	37,543
<b>負債合計</b>	<b>Total liabilities</b>		<b>182,491,600</b>	<b>174,770,953</b>
<b>權益</b>	<b>EQUITY</b>			
股本	Share capital	37	6,200,000	6,200,000
其他儲備(包括保留盈利)	Other reserves (including retained earnings)	38	17,155,190	15,706,896
<b>權益合計</b>	<b>Total equity</b>		<b>23,355,190</b>	<b>21,906,896</b>
<b>權益及負債合計</b>	<b>Total equity and liabilities</b>		<b>205,846,790</b>	<b>196,677,849</b>

董事會於2017年3月21日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 21 March 2017.

王守業  
董事

王祖興  
董事

David Shou-Yeh Wong  
Director

Harold Tsu-Hing Wong  
Director

黃漢興  
董事

王伯凌  
董事總經理

Hon-Hing Wong  
Director

Gary Pak-Ling Wang  
Managing Director

第25頁至第191頁之附註乃本綜合財務報表之一部分。

The notes on pages 25 to 191 are an integral part of these consolidated financial statements.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2016年12月31日止年度 For the year ended 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		本銀行股東應佔權益 Attributable to the shareholders of the Bank			
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings	權益合計 Total equity
2016年1月1日結餘	Balance at 1 January 2016	6,200,000	1,203,501	14,503,395	21,906,896
年度溢利	Profit for the year	-	-	2,075,407	2,075,407
年度其他全面收益	Other comprehensive income for the year	-	(107,414)	-	(107,414)
以股權支付以股份作為 基礎報酬之撥備	Provision for equity-settled share-based compensation	-	1,101	-	1,101
2015年末期股息	2015 final dividend	-	-	(378,200)	(378,200)
2016年中期股息	2016 interim dividend	-	-	(142,600)	(142,600)
2016年12月31日結餘	Balance at 31 December 2016	6,200,000	1,097,188	16,058,002	23,355,190
		本銀行股東應佔權益 Attributable to the shareholders of the Bank			
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings	權益合計 Total equity
2015年1月1日結餘	Balance at 1 January 2015	6,200,000	1,362,855	12,500,075	20,062,930
年度溢利	Profit for the year	-	-	2,114,920	2,114,920
年度其他全面收益	Other comprehensive income for the year	-	(161,315)	-	(161,315)
以股權支付以股份作為 基礎報酬之撥備	Provision for equity-settled share-based compensation	-	1,961	-	1,961
2015年中期股息	2015 interim dividend	-	-	(111,600)	(111,600)
2015年12月31日結餘	Balance at 31 December 2015	6,200,000	1,203,501	14,503,395	21,906,896

第25頁至第191頁之附註乃本綜合財務報表之一部分。

The notes on pages 25 to 191 are an integral part of these consolidated financial statements.



# 綜合現金流量結算表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至2016年12月31日止年度 For the year ended 31 December 2016  
(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

		附註 Note	2016	2015
<b>經營活動之現金流量</b>	<b>Cash flows from operating activities</b>			
經營活動流入現金淨額	Net cash from operating activities	39(a)	<u>1,741,848</u>	<u>2,079,708</u>
<b>投資活動之現金流量</b>	<b>Cash flows from investing activities</b>			
收購一間附屬公司	Acquisition of a subsidiary	39(b)	(30,825)	–
購置行產、投資物業及 其他固定資產	Purchase of premises, investment properties and other fixed assets		(257,473)	(493,198)
出售行產、投資物業及 其他固定資產所得款項	Proceeds from disposal of premises, investment properties and other fixed assets		138	23
投資活動所用現金淨額	Net cash used in investing activities		<u>(288,160)</u>	<u>(493,175)</u>
<b>融資活動之現金流量</b>	<b>Cash flows from financing activities</b>			
發行後償債務	Issue of subordinated notes		1,929,703	–
支付已發行後償債務及債務 證券之利息	Interest paid on subordinated notes and debt securities issued		(277,626)	(278,573)
派發普通股股息	Dividends paid on ordinary shares		(520,800)	(111,600)
融資活動流入／(所用)現金淨額	Net cash from/(used in) financing activities		<u>1,131,277</u>	<u>(390,173)</u>
<b>現金及等同現金項目增加淨額</b>	<b>Net increase in cash and cash equivalents</b>		<b>2,584,965</b>	<b>1,196,360</b>
年初現金及等同現金項目	Cash and cash equivalents at beginning of the year		17,149,454	16,080,566
匯率變更之影響	Effect of foreign exchange rate changes		(113,207)	(127,472)
<b>年末現金及等同現金項目</b>	<b>Cash and cash equivalents at end of the year</b>	39(c)	<u>19,621,212</u>	<u>17,149,454</u>

第25頁至第191頁之附註乃本綜合財務報表之一部分。

The notes on pages 25 to 191 are an integral part of these consolidated financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**1. 一般資料**

大新銀行有限公司(「本銀行」)與其附屬公司(統稱「本集團」)在香港、澳門及中國提供零售銀行、商業銀行及其他相關金融服務。

本銀行乃一間在香港註冊的金融機構，註冊地址為香港灣仔告士打道108號大新金融中心36樓。

本銀行之最終控股公司大新金融集團有限公司(「大新金融」)為香港一間上市公司。

除另有註明外，此綜合財務報表概以港幣千元位列示，並已於2017年3月21日獲董事會批准發表。

**2. 主要會計政策概要**

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

**2.1 編製基準**

本集團之綜合財務報表按照香港會計師公會(「香港會計師公會」)所頒佈之所有適用香港財務報告準則(「香港財務報告準則」，為包括所有個別適用的香港財務報告準則、香港會計準則(「香港會計準則」)以及其詮釋之統稱)，香港普遍採納之會計原則及香港公司條例第622章而編製。

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

**1. GENERAL INFORMATION**

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

The Bank is a financial institution incorporated in Hong Kong. The address of its registered office is 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong.

The ultimate holding company is Dah Sing Financial Holdings Limited (“DSFH”), a listed company in Hong Kong.

These consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 21 March 2017.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**2.1 Basis of preparation**

The consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) is a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance Cap.622.

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

2. 主要會計政策概要(續)

2.1 編製基準(續)

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

(甲) 本集團採納之新及經修訂準則

以下為本集團於2016年1月1日或以後開始之財政年度首次採納之準則修訂：

- 闡明折舊及攤銷之認可方法—香港會計準則第16號及香港會計準則第38號之修訂，
- 香港財務報告準則於2012年至2014年週期內之年度修正，及
- 披露措施—香港會計準則第1號之修訂。

採納該等修訂對本年度期間及過往任何年度期間並無任何影響及不會對未來年度期間有影響。

(乙) 未採納之新準則及詮釋

編製綜合財務報表時並未提早採納一些於2016年1月1日以後開始之年度期間生效之新準則及準則之修訂和詮釋。除下列準則外，預期沒有其他會對本集團之綜合財務報表有重大影響：

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

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

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

The following amendments to standards have been adopted by the Group for the first time for the financial year beginning on or after 1 January 2016:

- Clarification of acceptable methods of depreciation and amortisation – Amendments to HKAS 16 and HKAS 38;
- Annual improvements to HKFRSs 2012 – 2014 cycle; and
- Disclosure initiative – amendments to HKAS 1.

The adoption of these amendments did not have any impact on the current period or any prior period and is not likely to affect future periods.

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

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2016, and have not been early adopted in preparing these consolidated financial statements. None of these is expected to have a significant effect on the consolidated financial statements of the Group, except for the following standards:

## 2. 主要會計政策概要(續)

### 2.1 編製基準(續)

#### (乙) 未採納之新準則及詮釋(續)

香港財務報告準則第9號《金融工具》

該新準則論述金融資產和金融負債之分類、計量及確認，引入對沖會計處理之新規定及金融資產之新虧損減值模式。

本集團仍對金融資產及金融負債之分類及計量進行詳細評估。轉自香港會計準則第39號《金融工具：確認及計量》之撤銷確認規定並無改變。

新對沖會計處理規定將令對沖工具之會計處理與本集團之風險管理方式更緊密聯繫。一般來說，由於準則引入一種較建基於原則之方法，更多對沖關係將符合對沖會計處理。儘管本集團仍未進行詳細評估，本集團現時之對沖關係於採納香港財務報告準則第9號時，似乎將會符合資格作持續對沖。據此，本集團並不預期這對其對沖關係之會計處理有重大影響。

新信貸虧損模式要求根據預期信貸虧損(取代香港會計準則第39號下之已產生信貸虧損)確認減值撥備。其適用於分類為按攤餘成本列賬之金融資產、按公平值計量且其變動計入其他全面收益之債務工具、香港財務報告準則第15號《來自客戶合約的收入》項下之合約資產、租賃應收賬、貸款承擔及若干財務擔保合約。本集團正評估該新準則將會怎樣影響其減值撥備。

新準則並引入更多披露規定及呈列變更。預期該等將改變本集團就有關金融工具之披露性質及範圍，尤其於採納新準則之年度。

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) *New standards and interpretations not yet adopted (Continued)*

HKFRS 9, "Financial instruments"

The new standard addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets.

The Group is still conducting a detailed assessment of the classification and measurement of financial assets and financial liabilities. The derecognition rules have been transferred from HKAS 39, "Financial instruments: recognition and measurement" and have not been changed.

The new hedge accounting rules will align the accounting for hedging instruments more closely with the Group's risk management practices. As a general rule, more hedge relationships might be eligible for hedge accounting, as the standard introduces a more principles-based approach. While the Group is yet to undertake a detailed assessment, it would appear that the Group's current hedge relationships would qualify as continuing hedges upon the adoption of HKFRS 9. Accordingly, the Group does not expect a significant impact on the accounting for its hedging relationships.

The new impairment model requires the recognition of impairment provisions based on expected credit losses rather than only incurred credit losses as is the case under HKAS 39. It applies to financial assets classified at amortised cost, debt instruments measured at fair value through other comprehensive income, contract assets under HKFRS 15, "Revenue from contracts with customers", lease receivables, loan commitments and certain financial guarantee contracts. The Group is assessing how its impairment provisions would be affected by this new standard.

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

2. 主要會計政策概要(續)

2.1 編製基準(續)

(乙) 未採納之新準則及詮釋(續)

香港財務報告準則第9號《金融工具》(續)

香港財務報告準則第9號須於2018年1月1日或以後開始之財政年度應用。根據香港財務報告準則第9號終定本之過渡性條款，分階段提早採納只容許於2015年2月1日前開始之年度報告期間。此日期後，該新規定必須全面採納。本集團並無計劃於必須實行日期前採納香港財務報告準則第9號。

香港財務報告準則第15號《來自客戶合約的收入》

香港會計師公會已就收入之確認頒佈新準則。其將取代涵蓋貨品及服務訂約之香港會計準則第18號及涵蓋建築訂約之香港會計準則第11號。新準則確認收入之原則乃建基於客戶取得貨品或服務之控制權。該準則容許一個全面性追溯或部份性追溯方式之採納。

管理層現正評估應用新準則對本集團之財務報表的影響及已認明以下方面可能受影響：

- 來自服務之收入—應用香港財務報告準則第15號可能導致因需確認個別表現責任而影響收入確認之時間，
- 履行合約時所產生之若干成本的會計處理—若干現時當作費用支銷之成本按香港財務報告準則第15號可能需要確認為資產，及
- 香港財務報告準則第15號下之退回權利規定收回客戶貨品之權利及退款責任於資產負債表需分開呈列。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

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

HKFRS 9, “Financial instruments” (Continued)

HKFRS 9 must be applied for financial years commencing on or after 1 January 2018. Based on the transitional provisions in the completed HKFRS 9, early adoption by phases was only permitted for annual reporting periods beginning before 1 February 2015. After that date, the new rules must be adopted in their entirety. The Group does not intend to adopt HKFRS 9 before its mandatory date.

HKFRS 15, “Revenue from contracts with customers”

The HKICPA has issued a new standard for the recognition of revenue. This will replace HKAS 18 which covers contracts for goods and services and HKAS 11 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

Management is currently assessing the effects of applying the new standard on the Group’s financial statements and has identified the following areas that are likely to be affected:

- revenue from service – the application of HKFRS 15 may result in the identification of separate performance obligations which could affect the timing of the recognition of revenue,
- accounting for certain costs incurred in fulfilling a contract – certain costs which are currently expensed may need to be recognised as an asset under HKFRS 15, and
- rights of return under HKFRS 15 requires separate presentation on the balance sheet of the right to recover the goods from the customer and the refund obligation.

**2. 主要會計政策概要(續)****2.1 編製基準(續)***(乙) 未採納之新準則及詮釋(續)*

香港財務報告準則第15號《來自客戶合約的收入》(續)

在現階段，本集團仍未完成估計新準則對本集團財務報表之影響。本集團將於未來十二個月內對影響作出更詳細評估。

香港財務報告準則第15號須於2018年1月1日或以後開始之財政年度應用。在現階段，本集團並無計劃於其生效日期前採納該準則。

香港財務報告準則第16號《租賃》

由於經營租賃及融資租賃間之差別已消除，香港財務報告準則第16號將導致差不多所有租賃於資產負債表確認。根據新準則，一項資產(使用該租賃項目之權利)及一項支付租金之金融負債被確認。唯一例外為短期及低值租賃。部分承擔可能包括在例外之短期及低值租賃，而部分承擔可能與安排有關而不符合為香港財務報告準則第16號之租賃。

出租人之會計處理將不會重大改變。

該準則將主要影響本集團經營租賃之會計處理。本集團仍未確定不可取消經營租賃承擔將如何導致資產及未來償付負債之確認和其將會怎樣影響本集團之溢利及現金流之分類。

新準則須於2019年1月1日或以後開始之財政年度應用。在現階段，本集團並無計劃於其生效日期前採納該準則。

沒有其他仍未生效之香港財務報告準則或詮釋會預期對本集團有重大影響。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.1 Basis of preparation (Continued)***(b) New standards and interpretations not yet adopted (Continued)*

HKFRS 15, "Revenue from contracts with customers" (Continued)

At this stage, the Group has not yet completed the estimate of the impact of the new rules on the Group's financial statements. The Group will make more detailed assessments of the impact over the next twelve months.

HKFRS 15 is mandatory for financial years commencing on or after 1 January 2018. At this stage, the Group does not intend to adopt the standard before its effective date.

HKFRS 16, "Leases"

HKFRS 16 will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases. Some of the commitments may be covered by the exception for short-term and low value leases and some commitments may relate to arrangements that will not qualify as leases under HKFRS 16.

The accounting for lessors will not significantly change.

The standard will affect primarily the accounting for Group's operating leases. The Group has not yet determined to what extent non-cancellable operating lease commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Group's profit and classification of cash flows.

The new standard is mandatory for financial years commencing on or after 1 January 2019. At this stage, the Group does not intend to adopt the standard before its effective date.

There are no other HKFRSs or interpretations that are not yet effective that would be expected to have a material impact on the Group.

2. 主要會計政策概要(續)

2.2 綜合財務報表

綜合財務報表包括本銀行及其所有附屬公司截至12月31日止之財務報表。

(甲) 附屬公司

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 Consolidation

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

(a) Subsidiaries

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

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

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

**2. 主要會計政策概要(續)****2.2 綜合財務報表(續)***(甲) 附屬公司(續)*

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

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

*(乙) 與沒控制權股東之交易*

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.2 Consolidation (Continued)***(a) Subsidiaries (Continued)*

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

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

*(b) Transactions with non-controlling interests*

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

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



2. 主要會計政策概要 (續)

2.2 綜合財務報表 (續)

(丙) 聯營公司

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

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

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

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

在聯營公司之攤薄收益及虧損在損益賬內確認。

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 Consolidation (Continued)

(c) Associates

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

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

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

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

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

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

## 2. 主要會計政策概要(續)

### 2.2 綜合財務報表(續)

#### (丁) 共同控制實體

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

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

### 2.3 利息收入及支出

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

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

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.2 Consolidation (Continued)

#### (d) Jointly controlled entities

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

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

### 2.3 Interest income and expense

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

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

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

**2. 主要會計政策概要(續)**

**2.4 服務費及佣金收入及支出**

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

**2.5 股息收入**

股息於本集團收取付款之權利獲確立時於收益賬確認。

**2.6 金融資產**

**2.6.1 分類**

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

(甲) 以公平值計量且其變動計入損益的金融資產

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.4 Fee and commission income and expense**

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

**2.5 Dividend income**

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

**2.6 Financial assets**

**2.6.1 Classification**

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

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

**2. 主要會計政策概要(續)****2.6 金融資產(續)****2.6.1 分類(續)**

(甲) 以公平值計量且其變動計入損益的金融資產(續)

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

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.6 Financial assets (Continued)****2.6.1 Classification (Continued)**

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

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

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

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

2. 主要會計政策概要(續)

2.6 金融資產(續)

2.6.1 分類(續)

(乙) 貸款及應收款項

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

(丙) 可供出售

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

(丁) 持至到期

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 Financial assets (Continued)

2.6.1 Classification (Continued)

(b) Loans and receivables

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

(c) Available-for-sale

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

(d) Held-to-maturity

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

**2. 主要會計政策概要(續)****2.6 金融資產(續)****2.6.2 重新分類**

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

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.6 Financial assets (Continued)****2.6.2 Reclassification**

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

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

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

2. 主要會計政策概要(續)

2.6 金融資產(續)

2.6.3 確認及計量

金融資產之買賣於交易日(本集團承諾買賣該資產之日期)確認。

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

釐定金融資產公平值之基準載於附註3.5(甲)。

(甲) 以公平值計量且其變動計入損益之金融資產

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

(乙) 貸款及應收款項

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.6 Financial assets (Continued)

2.6.3 Recognition and measurement

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

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

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

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

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

(b) Loans and receivables

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

**2. 主要會計政策概要(續)****2.6 金融資產(續)****2.6.3 確認及計量(續)***(丙) 可供出售*

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

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

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

*(丁) 持至到期*

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.6 Financial assets (Continued)****2.6.3 Recognition and measurement (Continued)***(c) Available-for-sale*

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

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

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

*(d) Held-to-maturity*

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

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



2. 主要會計政策概要(續)

2.7 金融資產減值

(甲) 以攤餘成本列賬之資產

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

本集團確定減值虧損之客觀證據存在與否所採用之準則包括：

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 Impairment of financial assets

(a) Assets carried at amortised cost

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

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

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

**2. 主要會計政策概要(續)****2.7 金融資產減值(續)***(甲) 以攤餘成本列賬之資產(續)*

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

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.7 Impairment of financial assets (Continued)***(a) Assets carried at amortised cost (Continued)*

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

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

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

2. 主要會計政策概要(續)

2.7 金融資產減值(續)

(甲) 以攤餘成本列賬之資產(續)

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 Impairment of financial assets (Continued)

(a) Assets carried at amortised cost (Continued)

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

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

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

**2. 主要會計政策概要 (續)****2.7 金融資產減值 (續)***(甲) 以攤餘成本列賬之資產 (續)*

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

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

*(乙) 分類為可供出售之資產*

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.7 Impairment of financial assets (Continued)***(a) Assets carried at amortised cost (Continued)*

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

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

*(b) Assets classified as available-for-sale*

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

2. 主要會計政策概要(續)

2.7 金融資產減值(續)

(丙) 重訂條款之貸款

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

2.8 金融負債

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

(甲) 以公平值計量且其變動計入損益的金融負債

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

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

符合下列條件之金融負債一般歸類為於產生時以公平值計量且其變動計入損益：

- (i) 能消除或大幅地減低以不同基礎計量或確認負債、或確認其損益而出現不一致之情況(或稱為「會計錯配」)；或

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 Impairment of financial assets (Continued)

(c) Renegotiated loans

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

2.8 Financial liabilities

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

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

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

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

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

- (i) It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as “an accounting mis-match”) that would otherwise arise from measuring liabilities or recognising the gains and losses on them on different bases; or

**2. 主要會計政策概要(續)****2.8 金融負債(續)**

(甲) 以公平值計量且其變動計入損益的金融負債(續)

(ii) 根據列明之風險管理或投資策略管理一組金融負債，並以公平值為基礎評估其表現，及按相同基準向主要管理層(如董事會及行政總裁)提供有關負債的內部資料；或

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

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

**(乙) 其他金融負債**

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.8 Financial liabilities (Continued)**

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

(ii) A group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and this is the basis on which information about the liabilities is provided internally to the key management personnel such as the Board of Directors and Chief Executive Officer; or

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

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

**(b) Other financial liabilities**

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

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

**2. 主要會計政策概要(續)**

**2.9 衍生金融工具及對沖會計處理**

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

倘當其他金融工具之某些內嵌衍生工具(例如可換股債券內之兌換期權當中並非以交換定額現金或其他金融資產以抵銷其定額權益工具作清償)的經濟性質及風險與主合約並無密切關係時，而主合約並非以公平值計量且其變動計入損益賬，則作為個別衍生工具處理。除本集團選擇指定該混成合約為以公平值計量且其變動計入損益外，此等內嵌之衍生工具按公平值計算，其公平值的變動於收益賬內確認。

確認公平值收益或虧損的方法取決於該衍生工具是否被指定為對沖工具，如屬者則須取決其對沖項目之性質。本集團指定若干衍生工具為已確認資產或負債公平值的對沖工具。以此方法指定並符合若干條件的衍生工具應用對沖會計處理。

本集團於訂立交易時需記錄對沖工具與所對沖項目的關係，並包括其風險管理目標及進行若干對沖交易的策略。本集團亦於開始對沖後持續就其用於對沖交易的衍生工具是否對抵銷公平值變動有顯著成效作出評估。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.9 Derivative financial instruments and hedge accounting**

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

Certain derivatives embedded in other financial instruments, such as the conversion option in a convertible bond where it is not settled by exchanging a fixed amount of cash or another financial asset for a fixed number of own equity instrument, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement unless the Group chooses to designate the hybrid contracts at fair value through profit or loss.

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as hedges of the fair value of recognised assets or liabilities. Hedge accounting is used for derivatives designated in this way provided certain criteria are met.

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values of hedged items.

**2. 主要會計政策概要 (續)****2.9 衍生金融工具及對沖會計處理 (續)***(甲) 公平值對沖*

已指定並符合條件作公平值對沖的衍生工具的公平值變動，連同與對沖風險相關的對沖資產或負債的任何公平值變動，均於收益賬內「淨買賣收入—以公平值對沖之金融工具之淨收益／虧損」項下入賬。

倘該對沖不再符合對沖會計處理的標準，則應用實際利率法釐定該被對沖項目賬面值的調整數，按到期前期間於收益賬內攤銷及包含在保留盈利直至出售該被對沖項目為止。

*(乙) 不合作對沖會計處理的衍生工具*

若干衍生工具並不符合作對沖會計處理。任何不合作對沖會計處理的衍生工具的公平值變動即時於收益賬內「淨買賣收入」項下確認。就與指定金融資產或金融負債一同管理之衍生工具而言，因其公平值變動而產生之收益及虧損列入「淨買賣收入—指定以公平值計量且其變動計入損益的金融工具之淨收益／虧損」項下。

**2.10 對銷金融工具**

倘有可執行法律權利對銷某些已確認金額及有意以淨額基準結算或變現資產以同時清償負債時，金融資產及負債將互相對銷，有關之淨款項於財務狀況表內呈報。法定可強制執行權利必須沒有附帶於未來事件，而在一般業務過程中以及倘本銀行或對手一旦出現違約，無償還能力或被破產時，仍可必須強制執行。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.9 Derivative financial instruments and hedge accounting (Continued)***(a) Fair value hedge*

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement under “Net trading income – Net gain/loss arising from financial instruments subject to fair value hedge”, together with any changes in the fair value of the hedged asset that are attributable to the hedged risk.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to profit or loss over the period to maturity and remains in retained earnings until the disposal of the hedged item.

*(b) Derivatives that do not qualify for hedge accounting*

Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement under “Net trading income”. For derivatives that are managed in conjunction with designated financial assets or financial liabilities, the gains and losses arising from changes in their fair value are included under “Net trading income – Net gain/loss arising from financial instruments designated at fair value through profit or loss”.

**2.10 Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Bank or the counterparty.



**2. 主要會計政策概要(續)**

**2.11 出售及回購協議**

有關出售附有回購協議(「回購協議」)之證券所引致之對交易對手負債已適當地包含在對其他銀行之結欠、銀行存款或其他賬目及預提中之結餘。按再售協議(「反向回購協議」)而購入之證券已記錄在貸款及墊款予其他銀行或客戶貸款及墊款中。出售價與回購價之差額當作利息處理及應用實際利率法在該協議期限內計提。借予交易對手之證券則保留在財務報表內。

借來之證券除已售予第三者且有關購入及出售記錄於賬內及收益或虧損包括在買賣收入外，將不會在財務報表內確認。借來證券之歸還責任則當作交易負債以公平值入賬。

**2.12 收回資產**

已收回抵押品資產之貸款不會被撤銷，並在財務狀況表內連同已作出之合適減值準備數額列賬。就拖欠償付貸款而言，本集團根據司法安排或法院法令而行使以物抵債權及回收其抵押品資產和取得資產法定擁有權，相關之貸款已被終止確認。該行使以物抵債權取得之資產持作再出售並呈報於「各項貸款及其他賬目－其他資產」項下。

**2.13 分項報告**

營運業務分項之呈報方式與向主要營運決策人提供之內部報告方式一致。主要營運決策人為向機構分配資源並評估機構之營運分項表現之人仕或一組人仕。本集團已指定行政總裁及執行委員會(「執行委員會」)成員為其主要營運決策人。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.11 Sale and repurchase agreements**

The liability to counterparties in respect of securities sold subject to repurchase agreements (“repos”) is included in amounts due to other banks, deposits from banks, or other accounts and accruals, as appropriate. Securities purchased under agreements to resell (“reverse repos”) are recorded as loans and advances to other banks or customers, as appropriate. The difference between the sale and repurchase price is treated as interest and accrued over the life of the agreements using the effective interest method. Securities lent to counterparties are also retained in the financial statements.

Securities borrowed are not recognised in the financial statements, unless these are sold to third parties, in which case the purchases and sales are recorded with the gain or loss included in trading income. The obligation to return them is recorded at fair value as a trading liability.

**2.12 Repossessed assets**

Loans on which collateral assets have been repossessed are not derecognised and are carried in the statement of financial position with appropriate amounts of impairment allowances made. In the case of delinquent loans on which collateral assets have been foreclosed and repossessed by the Group pursuant to legal arrangements or court orders, and with the legal title of the assets having been passed to the Group, such loans are derecognised. The foreclosed assets held for resale are included in “Advances and other accounts – Other assets”.

**2.13 Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the person or group of persons that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined the Chief Executive and members of the Executive Committee (“EC”) as its chief operating decision maker.

**2. 主要會計政策概要(續)****2.13 分項報告(續)**

所有營業分項間之交易按公平基準進行，分項之間收益及成本於綜合賬內抵銷。在釐定營業分項之表現時，會計入直接與各分項有關之收入及支出。

根據香港財務報告準則第8號之規定，本集團有以下分項：個人銀行、商業銀行、財資業務、海外銀行及其他。

**2.14 外幣換算***(甲) 功能及呈列貨幣*

本集團旗下各機構之財務報表中所載項目乃應用該機構營運之主要經濟環境所使用之貨幣(「功能貨幣」)計量。綜合財務報表乃以港幣呈列。港幣乃本集團之呈列貨幣及本銀行及本集團主要業務之功能及呈列貨幣。

*(乙) 交易及結餘*

外幣交易按交易日現行之匯率換算為有關機構的功能貨幣。該等交易結算及以外幣結算之貨幣性資產或負債按年結日之匯率換算所產生之匯兌收益及虧損，乃於收益賬內確認。

所有於收益賬確認之外幣換算收益及虧損按淨額於收益賬之相應項目下呈列。其他全面收益項目之外幣換算收益及虧損於全面收益賬之相應項目下呈列。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.13 Segment reporting (Continued)**

All transactions between operating segments are conducted on an arm's length basis, with inter-segment revenues and costs being eliminated on consolidation. Income and expenses directly associated with each segment are included in determining operating segment performance.

Based on the requirements of HKFRS 8, the Group has the following segments: Personal Banking, Commercial Banking, Treasury, Overseas Banking and Others.

**2.14 Foreign currency translation***(a) Functional and presentation currency*

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

*(b) Transactions and balances*

Foreign currency transactions are translated into the functional currency of the relevant entity using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

All foreign exchange gains and losses recognised in the income statement are presented net in the income statement within the corresponding item. Foreign exchange gains and losses on other comprehensive income items are presented in the statement of comprehensive income within the corresponding item.

2. 主要會計政策概要 (續)

2.14 外幣換算 (續)

(乙) 交易及結餘 (續)

倘以外幣結算並分類為可供出售之貨幣性資產之公平值變動，會就資產之攤餘成本變動及資產賬面值其他變動產生之換算差額作出區分。與攤餘成本變動有關之換算差額於收益賬內確認，而與賬面值變動(減值除外)有關之換算差額於權益賬內確認。

非貨幣性項目，如持有以公平值計量且其變動計入損益的股本工具投資，其換算差額將作為公平值收益或虧損之一部份呈報。若干非貨幣性項目，如歸類為可供出售之金融資產之權益證券，其換算差額則列入權益內的公平值儲備。

(丙) 集團旗下公司

所有功能貨幣與呈列貨幣不同的集團實體(其均非超通脹經濟之貨幣)之業績及財務狀況按以下方式換算為呈列貨幣：

- (i) 各財務狀況表所呈列之資產及負債按財務狀況表之報告日期之收市匯率換算；
- (ii) 各收益賬之收入及支出按平均匯率換算(倘此平均值並非該等交易日期通行匯率的累積效果之合理約數，收入及支出則按交易日匯率換算)；及
- (iii) 所有兌換差額將確認為權益賬內一個獨立項目。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.14 Foreign currency translation (Continued)

(b) Transactions and balances (Continued)

In the case of changes in the fair value of foreign currency denominated monetary assets classified as available-for-sale, a distinction is made between translation differences resulting from changes in amortised cost of the assets and other changes in the carrying amount of the assets. Translation differences related to changes in the amortised cost are recognised in the income statement, and those related to changes in the carrying amount, except for impairment, are recognised in equity.

Translation differences on non-monetary items, such as investments in equity instruments held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation difference on certain other non-monetary items, such as equities classified as available-for-sale financial assets, are included in the fair value reserve in equity.

(c) Group companies

The results and financial position of all the Group's entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised as a separate component of equity.

**2. 主要會計政策概要 (續)****2.14 外幣換算 (續)***(丙) 集團旗下公司 (續)*

上述過程產生之匯兌差異於股東權益賬「匯兌儲備」項下呈報。

於綜合賬目時，換算國外機構淨投資所產生之兌換差額，列入股東權益賬內。倘國外業務被出售，該等兌換差額將列作出售所得之部份收益或虧損在收益賬內確認。

因收購國外實體產生之商譽及公平值調整，被當作該國外實體之資產及負債處理，並按於結算日之匯率換算。

**2.15 行產及其他固定資產**

行產主要包括辦公室和商舖。被歸類為融資租賃之租賃土地及其他固定資產按歷史成本減除折舊載列。歷史成本包括直接歸屬於收購該等項目之支出。

只有當一項資產可能給本集團帶來相關連之未來經濟利益，以及該項目之成本可以可靠地釐定時，該項資產之後期成本才會列於資產之賬面值中或作為個別資產確認（視乎適合而定）。資產被更換部份之賬面值會被撤銷確認。所有其他維修開支均於產生之財政期間於收益賬內扣除。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.14 Foreign currency translation (Continued)***(c) Group companies (Continued)*

Exchange differences arising from the above processes are reported in shareholders' equity under "Exchange reserve".

On consolidation, exchange differences arising from the translation of the net investment in foreign entities are taken to shareholders' equity. When a foreign operation is sold, such exchange differences are recognised in the income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

**2.15 Premises and other fixed assets**

Premises comprise mainly offices and shops. Leasehold land classified as finance lease and all other fixed assets are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are expensed in the income statement during the financial period in which they are incurred.

2. 主要會計政策概要(續)

2.15 行產及其他固定資產(續)

被歸類為融資租賃之租賃土地從該土地權益投入預定意向用途時開始攤銷。被歸類為融資租賃之租賃土地的攤銷及其他資產的折舊應用直線法計算，並按以下列示之可使用年期分攤其成本至餘值：

- 行產 於50年或剩餘租賃年期兩者之間較短期者
- 傢俬、裝置、設備及汽車 於估計使用年期(一般在3至10年之間)

資產之剩餘價值及使用年期於每個報告期末將被評估，並在合適之情況下作出調整。

倘資產之賬面值高於其估計可回收金額，則該資產之賬面值將即時被減值至其可回收金額(附註2.18)。

出售之收益及虧損按比較所得款項與賬面值釐定及確認於收益賬內。

2.16 投資物業

持作收取長期租金收益或獲取資本增值或兩者兼得且並非由集團旗下公司所佔用之物業被歸類為投資物業。

投資物業最初以成本值(包括相關交易費用)計量。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.15 Premises and other fixed assets (Continued)

Leasehold land classified as finance lease commences amortisation from the time when the land interest becomes available for its intended use. Amortisation on leasehold land classified as finance lease and depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

- Premises Over the shorter of 50 years or remaining period of lease
- Furniture, fittings, equipment and motor vehicles Over the estimated useful lives generally between 3 and 10 years

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.18).

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

2.16 Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the companies in the consolidated Group, is classified as investment property.

Investment property is measured initially at its cost, including related transaction costs.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**2. 主要會計政策概要(續)****2.16 投資物業(續)**

在初始確認後，投資物業按公平值列賬。公平值乃以活躍市場之價格為基礎，於需要時就特定之資產性質、地點或狀況之任何差異作出調整。倘該等資料無法得到，本集團則應用替代估值法，例如按次活躍市場最近之價格或貼現現金流量預測進行估值。該等估值乃依照國際估值準則委員會頒佈之指引完成。該等估值每年由外聘估值師進行。重建並持續用作投資物業之投資物業，或其市場活躍度下降之投資物業繼續按公平值計量。

投資物業之公平值反映(其中包括)現時租賃之租金收入及按現行市況預期之未來租金收入。

只有當與該項目可能給本集團帶來關連之未來經濟利益及該項目之成本可被可靠地計量時，後期開支才會計入該資產之賬面值。所有其他維修支出於其產生之相關財政期間記入收益賬內。

公平值變動於收益賬內確認。

倘投資物業由本集團旗下公司所佔用，則重新歸類為行產及其他固定資產，其於重新歸類日期之公平值將成為其成本值。

倘某些行產及其他固定資產因其用途改變而轉為投資物業，根據香港會計準則第16號，該資產於轉讓日之賬面值與公平值間任何差額，將當作行產及其他固定資產之重估而確認於權益賬內。然而，倘該公平值增值抵銷過往之減值虧損，該增值則於收益賬內確認。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.16 Investment properties (Continued)**

After initial recognition, investment property is carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee. These valuations are reviewed annually by external valuers. Investment property that is being redeveloped for continuing use as investment property, or for which the market has become less active, continues to be measured at fair value.

The fair value of investment property reflects, among other things, rental income from current leases and assumptions about rental income from future leases in the light of current market conditions.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Changes in fair values are recognised in the income statement.

If an investment property becomes owner-occupied, it is reclassified as premises and other fixed assets, and its fair value at the date of reclassification becomes its cost for accounting purposes.

If an item of premises and other fixed assets becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of premises and other fixed assets under HKAS 16. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the income statement.

**2. 主要會計政策概要(續)****2.17 商譽及無形資產**

商譽指收購之成本超逾本集團應佔被收購者於收購日期之可認明資產及負債公平值淨值之金額。商譽按成本減所有累積虧損列示。商譽將每年進行減值測試。商譽的減值虧損不能回撥，出售實體之收益及虧損包含該出售實體之商譽賬面值。

商譽須被分配至各現金產生單位以作為其減值測試。所分配之單位為預期可受惠於產生該商譽之業務合併之各現金產生單位或各組現金產生單位。

倘因收購而產生之無形資產可與商譽獨立確認，或倘因合約或其他法律權利而產生之無形資產，及其價值可以可靠地估計，則無形資產與商譽分開確認。無形資產包括核心存款、合約及客戶關係無形資產，以及商標。無形資產根據預計使用年期按成本減攤銷及／或累積減值虧損列示。攤銷按其介乎5至12年之預計使用年期以餘額遞減法計算。

**2.18 商譽、無形資產及非金融資產之減值**

具無使用期限或未能使用之資產將不會被攤銷，但每年須作減值測試。倘出現某些事件或環境變化顯示其賬面值可能不可收回時，該等資產將作減值檢查。資產賬面值超逾可收回金額之數額被確認為減值虧損。可收回金額乃扣除出售費用後之資產公平值及使用價值之較高者。該等資產按最原始類別分類(現金產生單位)從而分別認明其現金流，藉以用作減值評估用途。除商譽外，非金融資產於各報告期就其減值之回撥可能性作出審閱。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.17 Goodwill and intangible assets**

Goodwill represents the excess of the cost of an acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the acquiree as at the date of acquisition. Goodwill is carried at cost less any accumulated impairment losses. Goodwill is tested annually for impairment. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination on which the goodwill arose.

Intangible assets arising from an acquisition are recognised separately from goodwill when they are separable or arise from contractual or other legal rights, and their value can be measured reliably. They include core deposits, contracts and customer relationships intangible assets, and trade names. Intangible assets are stated at cost less amortisation, and/or accumulated impairment losses. Amortisation is calculated based on estimated useful life ranging from 5 to 12 years using a diminishing balance method.

**2.18 Impairment of goodwill, intangible assets and non-financial assets**

Assets that have an indefinite useful life or are not yet available for use are not subject to amortisation, but are tested annually for impairment. Assets are reviewed for impairment whenever events or changes in circumstances indicated that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**2. 主要會計政策概要 (續)****2.18 商譽、無形資產及非金融資產之減值 (續)**

在本銀行的財務報表，如從附屬公司或聯營公司收取的股息超過其在該宣派年度的所佔全面收益總額，或其在在本銀行之財務狀況表內的賬面值超過在其綜合財務狀況表內包括商譽的所佔淨資產值時，亦須為該等投資作減值測試。

**2.19 即期及遞延稅項**

本期稅項支出包括即期及遞延稅項。除直接於其他全面收益確認之項目，其相關稅項在其他全面收益之相應項目內確認外，稅項在收益賬內確認。

即期稅項支出按照本銀行及其附屬公司、聯營公司及合營公司其獲得應課稅收入之地區於報告期末已頒佈或實質上已頒佈之稅法作為基準計算。管理層定期就適用稅例內須作詮釋之情況評估報稅表內之申報狀況，並在適當時按預計須繳付予稅務機關之金額作為撥備基準。

遞延稅項乃根據資產及負債的稅基值及其於財務報表內賬面值之暫時差異按負債法確認。遞延稅項應用於報告期末已經或基本已經實施及預計於相關遞延稅項資產變現或遞延稅項負債清償時將適用之稅率釐定。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.18 Impairment of goodwill, intangible assets and non-financial assets (Continued)**

In the Bank's financial statements, impairment testing of the investment in a subsidiary or an associate is also required upon receiving dividend from that entity if the dividend exceeds the Bank's share of the total comprehensive income of that entity concerned in the period the dividend is declared or if the carrying amount of that entity in the Bank's statement of financial position exceeds the Bank's share of the carrying amount of that entity's net assets including goodwill in its consolidated statement of financial position.

**2.19 Current and deferred income tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised directly in other comprehensive income. In such case, the tax is recognised in other comprehensive income within the corresponding item.

The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the end of the reporting period in the countries where the Bank and the subsidiaries, associates and joint ventures generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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



**2. 主要會計政策概要 (續)**

**2.19 即期及遞延稅項 (續)**

倘暫時差異可用以對銷日後有可能出現之應課稅溢利時，應列作遞延所得稅資產入賬。結轉稅項虧損的稅務影響於該等虧損可用於抵銷未來可能產生之應課稅利潤時確認為資產。

除非暫時差異之撥回由本集團控制及該暫時差異很可能不會在可見未來撥回，本集團已就投資於附屬公司、聯營公司及共同控制實體而產生之暫時差異作出撥備。

有關投資物業之遞延稅項乃根據假設該等投資物業是通過出售來回收其賬面值之稅務效應而計量。

與重新計量可供出售投資之公平值相關之遞延稅項，亦直接在權益賬扣除或計入權益賬，其後於有關投資變現時於收益賬內確認。

**2.20 僱員福利**

*(甲) 退休金責任*

集團提供一項強制性公積金及多項界定供款退休計劃，計劃之資產一般由獨立管理之基金持有。退休金計劃由集團相關公司與員工供款。

集團向強制性公積金計劃及界定供款退休計劃支付之供款在已付時當作費用支銷。除向強制性公積金供款外，集團可將員工在未全數取得既得之利益前退出計劃而被沒收之僱主供款用作扣減供款。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.19 Current and deferred income tax (Continued)**

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. The tax effects of income tax losses available for carry forward are recognised as an asset when it is probable that future taxable profits will be available against which these losses can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax related to investment properties is measured according to the tax consequence on the presumption that they are recovered entirely through sale.

Deferred income tax related to fair value re-measurement of available-for-sale investments, which is charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the income statement upon the realisation of relevant investments.

**2.20 Employee benefits**

*(a) Pension obligations*

The Group offers a mandatory provident fund scheme and a number of defined contribution plans, the assets of which are generally held in separate trustee-administered funds. These pension plans are funded by payments from employees and by the relevant Group companies.

The Group's contributions to the mandatory provident fund schemes and defined contribution retirement schemes are expensed as incurred. Other than mandatory provident fund contribution, the Group's contributions may be reduced by contributions forfeited by those employees who leave prior to vesting fully in the contributions.

**2. 主要會計政策概要(續)****2.20 僱員福利(續)***(乙) 以股份為基礎之報酬*

在以股份作為基礎支付之報酬計劃中，本集團可選擇於行使日向承授人支付認股權的內在價值或發行新股份。於授出期間列作支出之總額乃參考根據支付方式之公平值釐定。

以現金支付之以股份作為基礎支付之報酬，支出總額為所授出之認股權之公平值。該公平值將於每個報告期內重新計量，而任何成本變動於收益賬內確認及相應調整和列於「負債」。

以股權支付之以股份作為基礎支付之報酬，支出總額為所授出之認股權於授出日之公平值，及相應金額於股東資金「以股份作為基礎報酬之儲備」項下確認。於授出日所釐定的支出總額將根據認股權期內生效條款於收益賬內確認。在認股權被行使時，控股公司將會發行新股份以支付其承擔，及於「以股份作為基礎報酬之儲備」轉撥相關金額至「股本」項下。

*(丙) 僱員應享假期*

僱員應享年假和長期服務休假福利已在僱員提供服務時確認。於截至報告期末已就僱員提供服務而應享之年假及長期服務休假之估計負債作出撥備。

*(丁) 獎金計劃*

當本集團因為僱員提供服務而產生之即時或推定應付獎金責任，而有關金額須在報告期末後12個月內償付並能可靠地估計時，則該獎金計劃之負債將被確認。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.20 Employee benefits (Continued)***(b) Share-based compensation*

The Group has the choice to pay the intrinsic value of the share option or to issue new shares to a grantee at the date of exercise under the share-based compensation plans. The total amount to be expensed over the vesting period is determined by reference to the fair value according to settlement type.

For cash-settled share-based compensation, the total cost is the fair value of the options granted, with re-measurement at each reporting period with any change in the cost recognised in the income statement, with a corresponding credit or adjustment to the "Liabilities".

For equity-settled share-based compensation, the total cost is measured and recognised based on the fair value of the equity options at the grant date, with a corresponding credit to the "Share-based compensation reserve" in the shareholders' funds. The total cost, which is fixed based on the fair value at the grant date, is charged to income statement in accordance with the terms of the vesting of the options over time. When the options are exercised, the holding company will issue new shares to settle its obligation, and transfer applicable amount from the "Share-based compensation reserve" to the "Share capital" account.

*(c) Employee leave entitlements*

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

*(d) Bonus plans*

Liabilities for bonus plans due wholly within twelve months after the end of the reporting period are recognised when the Group has a present or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

**2. 主要會計政策概要 (續)**

**2.21 撥備**

倘本集團因過往事件而產生即時法律或推定責任；可能須就解除責任而導致經濟資源流失之可能性高於不會導致資源流失之可能性；及可就承擔之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備包括終止租賃罰金及終止聘約付款。未來經營虧損則不會確認為撥備。

倘有多項同類責任時，解除該等責任導致損失之可能性按責任之類別作整體釐定。即使在同一類別責任內任何一項目導致損失之可能性可能會很小，亦需就此確認撥備。

**2.22 租賃**

*(甲) 經營租賃*

出租人仍保留重大風險及回報之租賃歸類為經營租賃。經營租賃內之支出(經扣除收取自出租人之任何優惠)，於租賃期間以直線法在收益賬中支銷。

根據經營租賃，倘本集團為出租人時，訂約出租之資產在綜合財務狀況表列為固定資產。該等資產按自有同類固定資產之基準，於其預計使用年期內折舊。租金收入扣除給予承租人之任何優惠後以直線法於租賃期限內確認。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.21 Provisions**

Provisions for restructuring costs and legal claims are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

**2.22 Leases**

*(a) Operating lease*

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

Where the Group is a lessor under operating leases, assets leased out are included in fixed assets in the consolidated statement of financial position. They are depreciated over their expected useful lives on a basis consistent with similar owned fixed assets. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

**2. 主要會計政策概要(續)****2.22 租賃(續)****(乙) 融資租賃**

倘本集團重大地持有擁有權之所有風險及回報，有關資產租賃則歸類為融資租賃。融資租賃在租賃開始時按租賃物業之公平值及最低租賃付款之現值中較低者作資產化。每項租賃付款在負債及融資支出間作出分配以達致未償融資餘額反映固定息率。扣除融資支出後相應之租賃責任則包括於負債內。根據融資租賃而收購之投資物業按其公平值列值。

倘本集團為融資租賃出租人時，租賃項下之應付款項(扣除尚未獲得之融資收益)確認為應收賬款，並列入「各項貸款及其他賬目」賬項內。隱含在租賃應收賬款之融資收入於租賃期間撥入收益賬，以達致每個會計期間就未償還之投資淨額之固定回報率。

**2.23 受託業務**

本集團一般以託管人及其他信託方式行事，代表個人、信託及其他機構持有或存置資產。由於該等資產及其所產生的收入並非本集團之資產，故不會於本集團之財務報表中列賬。

**2.24 股本**

普通股股份被分類為權益，發行新股份應佔之新增支出，於除稅後從實收款項中扣除，並呈列於權益賬內。

普通股股份之股息在財務報表內獲股東批准之期間確認為負債。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.22 Leases (Continued)****(b) Finance lease**

Leases of assets where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included as liabilities. The investment properties acquired under finance leases are carried at their fair value.

Where the Group is a lessor under finance leases, the amounts due under the leases, net of unearned finance income, are recognised as a receivable and are included in "Advances and other accounts". Finance income implicit in rentals receivable is credited to the income statement over the lease period so as to produce a constant periodic rate of return on the net investment outstanding for each accounting period.

**2.23 Fiduciary activities**

The Group commonly acts as trustees and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts and other institutions. These assets are excluded from the Group's financial statements, as they are not assets of the Group.

**2.24 Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Dividends on ordinary shares are recognised as a liability in the financial statements in the period in which they are approved by shareholders.

**2. 主要會計政策概要 (續)**

**2.25 現金及等同現金項目**

就現金流量表而言，現金及等同現金項目包括由購入日起計3個月內到期的結餘，包括現金、銀行及其他金融機構結餘、國庫票據、其他合適投資票據及存款證及可即時變現而不涉及重大風險之證券投資。

**2.26 財務擔保合約**

財務擔保合約是指發行人須就某指定債務人未能根據債務合約的條款支付到期債務時須向合約持有人支付指定款項以償付其損失之合約。該等財務擔保乃代表客戶授予銀行、金融機構及其他團體以擔保其貸款、透支及其他銀行信貸，及有關客戶履行合約責任、其他人士預付款項、投標、留存及支付入口稅款而授予其他人士。

財務擔保最初於授予日時以公平值確認於財務報表。在初始確認後，本集團之擔保負債以根據香港會計準則第37號「準備、或然負債及或然資產」釐定之數額及扣除確認累計攤銷後之初步確認數額兩者之間之較高者計量。與財務擔保有關之負債變動計入收益賬。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.25 Cash and cash equivalents**

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including: cash, balances with banks and other financial institutions, treasury bills, other eligible bills and certificates of deposit and investment securities which are readily convertible to cash and are subject to an insignificant risk of changes in value.

**2.26 Financial guarantee contracts**

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other bodies on behalf of customers to secure loans, overdrafts and other banking facilities, and to other parties in connection with the performance of customers under obligations related to contracts, advance payments made by other parties, tenders, retentions and the payment of import duties.

Financial guarantees are initially recognised in the financial statements at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" and the amount initially recognised less cumulative amortisation recognised. Any changes in the liability relating to financial guarantees are taken to the income statement.

**2. 主要會計政策概要(續)****2.27 或然負債及或然資產**

或然負債指因為過往事件而可能引起之承擔，而其存在只能就集團控制範圍以外之一宗或多宗不確定未來事件之出現而被確認。或然負債亦可能是因為過往事件引致之現有承擔，但由於可能不需要有經濟資源流失，或承擔金額未能可靠衡量而未有記賬。

或然負債不會被確認，但會在財務報表附註中披露。假若資源流失之可能性改變而導致資源可能流失，則被確認為撥備。

或然資產指因為過往事件而可能產生之資產，而其存在只能就集團控制範圍以外之一宗或多宗不確定事件之出現而被確認。

或然資產不會被確認，但會於經濟收益有可能獲得時在財務報表附註中披露。若實質確定有收益獲得時，則被確認為資產。

**3. 財務風險管理**

本集團之營運業務承受著不同之財務風險，該等業務活動涉及分析、評估、接受及管理若干程度之風險或組合風險。須承擔風險乃金融業務之核心部份，而操作風險乃從事業務不可避免之後果。因此，本集團之目標為適當地平衡風險與回報，並將對本集團財務表現所潛在的不良影響減至最低。

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.27 Contingent liabilities and contingent assets**

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

A contingent asset is not recognised but is disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When such inflow is virtually certain, an asset is recognised.

**3. FINANCIAL RISK MANAGEMENT**

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the financial business, and operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

### 3. 財務風險管理 (續)

本集團之風險管理政策旨在認明及分析此等風險，設定合適之風險額度和控制，監控風險及使用可靠和先進之資訊系統以嚴守額度。本集團定期審視其風險管理政策及系統以反映市場、產品及最佳慣例之變化。

風險管理乃遵循董事會批准之整體策略和政策而執行。董事會授權風險管理及合規委員會(「風險管理及合規委員會」)監督及指導不同風險之管理，並由集團風險部(「集團風險部」)及不同之功能委員會專責管理和處理。此外，內部審核處負責獨立審查風險管理及控制狀況。

董事會已審定通過包含本集團風險偏好闡明之風險策略框架以進一步提升風險管治及風險管理水平。經考慮整體業務策略及方針後，該風險策略制定了本集團之核心價值及其高層次之風險管理方針。就風險偏好闡明而言，其制定本集團在追求回報及主要企業目標中對風險假設事項之容忍度，並涵蓋包括股東回報率的目標、盈利波幅、償付能力及其他主要風險措施等範疇。集團風險部負責持續監控、恪守風險偏好闡明及定期向風險管理及合規委員會及董事會報告。

最主要之風險類別為信貸風險、流動資金風險、市場風險和操作風險。市場風險包括外匯風險、利率風險及定價風險。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

The Group's risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practice.

Risk management is carried out pursuant to the overall strategy and policies approved by the Board of Directors. The Risk Management and Compliance Committee ("RMCC") under the authority delegated by the Board oversee and guide the management of different risks which are more particularly managed and dealt with by the Group Risk Division ("GRD") and different functional committees. In addition, Internal Audit is responsible for the independent review of risk management and the control environment.

To further enhance the risk governance and risk management standards, the Board has approved a Risk Strategy framework that also covers the Group's Risk Appetite Statement. The Risk Strategy sets out the core values and high level risk management direction of the Group, taking account of the overall business strategy and direction. As for the Risk Appetite Statement, it sets out the tolerance for the assumption of risk by the Group in the pursuit of return and key corporate objectives and covers the areas including target returns to shareholders, earnings volatility, solvency and other key risk measures. The GRD is responsible for the ongoing monitoring of the compliance with the Risk Appetite Statement and the regular reporting of the status to the RMCC and the Board.

The most important types of risk are credit risk, liquidity risk, market risk and operational risk. Market risk includes currency risk, interest rate risk and other price risks.

**3. 財務風險管理 (續)****3.1 應用金融工具策略**

本集團接受定息或浮息及不同年期之客戶存款，並以此取得之資金投資於各種類別的資產以賺取息差收入。本集團尋求透過整合短期資金及按較高利率借出較長期之款項以增加此等息差收入，同時並保持足夠之流動資金以應付可能須付之所有到期債務。

本集團亦按信貸風險及市場情況，透過向商業及零售借款人貸款賺取息差，以及向客戶收取合理費用及佣金。此等活動風險不單涉及資產負債表內之貸款及墊款，亦涉及本集團提供擔保及其他承擔，例如信用證、履約保證及其他保證。

本集團亦通過交易所及場外交易（「場外交易」）買賣包括衍生工具之金融工具，藉著證券、債券、貨幣及利率之短期波動賺取利潤。董事會制定交易限額以控制不同程度之市場持倉風險。除指定對沖安排外，有關外匯及利率之風險一般以訂立對銷持倉（包括與客戶及市場對手之交易）或利用衍生工具作對沖，藉此控制有關市場持倉套現之現金淨值。

本集團亦應用利率掉期及其他利率衍生工具以減輕因利率變動令定息資產公平值下降或定息有期負債公平值上升之利率風險。若干金融工具被用作公平值對沖，對沖項目之細節，包括被對沖項目、金額、利率、對沖期及目的，皆於各公平值對沖項目開始時被確定和記錄，亦於開始對沖時按預期基礎評估及不時根據實際經驗及估價重新評估對沖有效性。倘公平值對沖關係不符合對沖會計的有效性測試標準，則對沖會計方法將於此公平值對沖失效日起停止。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.1 Strategy in using financial instruments**

The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to earn positive interest margins by investing and lending these funds in a wide range of assets. The Group seeks to increase these margins by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity to meet all claims that might fall due.

The Group also seeks to apply its interest margins through its lending to commercial and retail borrowers and to charge customers appropriate fees and commission, taking into consideration credit risk and market conditions. Such exposures involve not just on-balance sheet loans and advances, as the Group also enters into guarantees and other commitments such as letters of credit, performance bonds and other bonds.

The Group also trades in financial instruments where it takes positions in exchange-traded and over-the-counter (“OTC”) instruments, including derivatives, to take advantage of short-term market movements in equities and bonds and in currency and interest rate. The Board places trading limits on the level of exposures that can be taken in relation to market positions. Apart from specific hedging arrangements, foreign exchange and interest rate exposures are normally offset by entering into counterbalancing positions (including transactions with customers or market counterparties), or by the use of derivatives, thereby controlling the variability in the net cash amounts required to liquidate market positions.

The Group also uses interest rate swap and other interest rate derivatives to mitigate interest rate risk arising from changes in interest rates that will result in decrease in the fair value of fixed rate assets or increase in the fair value of fixed rate liabilities. Part of these financial instruments are designated as fair value hedges, and the terms of hedge including hedged item, amount, interest rates, hedge period and purpose are determined and documented at the inception of each fair value hedge. Hedge effectiveness is assessed at inception on a prospective basis and is reassessed, on an ongoing basis, based on actual experience and valuation. Fair value hedge relationships that do not meet the effectiveness test requirement of hedge accounting are discontinued with effect from the date of ineffectiveness of the fair value hedge.



### 3. 財務風險管理 (續)

#### 3.2 信貸風險

本集團之主要信貸風險為借款人或交易對手未能履行對本集團之償款責任。此等責任乃源自本集團之貸款及投資活動、以及金融工具之買賣(包括衍生工具)。

本集團設有集團信貸委員會(「集團信貸委員會」)負責批核重大的信貸風險敞口。信貸管理委員會(「信貸管理委員會」)與財資及投資風險委員會(「財資及投資風險委員會」)乃是分別負責制訂貸款及財資業務之信貸政策及監察其組合之委員會，該等委員會由大新銀行集團有限公司(「大新銀行集團」)行政總裁擔任主席並由若干執行董事及高級業務及信貸人員組成。信貸風險計量、承保、批核和監測之規定都詳列於信貸政策內。

本集團以審慎基礎管理各類型的信貸風險。信貸批核須規限在信貸政策所設定之參數之內，並且須由各級管理層人員按既定之指引及授權批核。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險敞口、信貸限額及資產質素。本集團內部審核師亦會作定期檢閱及審核以確保信貸政策、程序及規管指引得以遵從。

本集團已就新產品及業務建立了有關審核及審閱的政策與程序；亦已制定了信貸政策，內容包括貸款評級或信貸評分、流程及減值政策各方面的細節。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk

The Group's main credit risk is that borrowers or counterparties may default on their payment obligations due to the Group. These obligations arise from the Group's lending and investment activities, and trading of financial instruments (including derivatives).

The Group has a Group Credit Committee ("GCC") for approving major credit exposures. The Credit Management Committee ("CMC") and the Treasury & Investment Risk Committee ("TIRC") are the committees responsible for credit policy formulation and portfolio monitoring of the loan and treasury businesses respectively. These committees are all chaired by the Chief Executive of Dah Sing Banking Group Limited ("DSBG") with certain Executive Directors and senior business and credit officers as members. Credit risk measurement, underwriting, approval and monitoring requirements are detailed in credit policies.

The Group manages all types of credit risk on a prudent basis. Credits are extended within the parameters set out in the credit policies and are approved by different levels of management based upon established guidelines and delegated authorities. Credit exposures, limits and asset quality are regularly monitored and controlled by management, credit committees and GRD. The Group's internal auditors also conduct regular reviews and audits to ensure compliance with credit policies and procedures, and regulatory guidelines.

The Group has established policies and processes for the approval and review of new products and activities, and credit policies with details of the loan grading, or credit scoring, processes and impairment policies.

**3. 財務風險管理 (續)****3.2 信貸風險 (續)****3.2.1 信貸風險計量***(甲) 貸款及墊款*

本集團在評估按交易對手級別之客戶和銀行及其他金融機構之貸款及墊款之信貸風險時，集中考慮之3個因素為(i)客戶或交易對手之信貸風險；(ii)客戶及交易對手之現有風險額；及(iii)減值準備數額。

- (i) 本集團按所擬定之內部評級方法來評定企業客戶之信貸素質。該等方法為內部研發，結合一般信貸分析和信貸評審人員之判斷，且當外來所得之資料獲得時與之進行對比。本集團客戶將劃分為13種組別並歸納為3大評級類別如呈列於附註3.2.3內。當借款人信貸素質評估及經營環境轉變時，其風險將轉移至各不同信貸級別及評級類別。評級方法將持續審查及於有需要時更新。

個人客戶之信貸素質是基於信貸政策中的既定準則及信貸局之外部市場數據作出評估。與商業銀行業務無關之個人授信基本上依據其拖欠情況以組合基礎進行監察。

- (ii) 現有風險額是指信貸額的實際使用額及包括現存風險及未提取承擔之合同責任。
- (iii) 個別及綜合減值之評估在附註3.2.3內詳述。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.2 Credit risk (Continued)****3.2.1 Credit risk measurement***(a) Loans and advances*

In measuring credit risk of loans and advances to customers and to banks and other financial institutions at a counterparty level, the Group focuses on three components, namely (i) credit risk of the client or counterparty; (ii) current exposures to client or counterparty; and (iii) the amount of impairment allowances.

- (i) The Group assesses the credit quality of corporate clients using an internal rating tool. It is developed internally and combines general credit analysis and judgements of credit officers, and is reviewed, where applicable, by comparison with externally available data. The Group's rating scale has 13 grades which are segmented into three broad rating classes as shown in Note 3.2.3. Credit exposures migrate between credit grades and rating classes as the assessment of credit quality on the borrower and business environment changes. The rating tool is kept under review and upgraded as necessary.

Credit quality of personal clients is assessed using established criteria in credit policies and external market data from credit bureau. Loans to individuals not relating to commercial banking business are monitored on portfolio basis primarily based on their delinquency status.

- (ii) Current exposure represents the actual utilisation of a credit facility and contractual obligations including both outstanding exposure and undrawn commitment.
- (iii) The assessment of individual and collective impairment is detailed in Note 3.2.3.

**3. 財務風險管理 (續)**

**3.2 信貸風險 (續)**

**3.2.1 信貸風險計量 (續)**

(乙) 信貸承擔

信貸承擔包括銀行擔保，跟單信用證，備用信用證及未取用具法律約束力之貸款承諾。除跟單信用證比較短期、自動清算及帶有較低之信貸風險及資本要求外，其他信貸風險跟貸款相約。

(丙) 債務證券及國庫票據

就債務證券及國庫票據而言，除內部信貸分析外，亦採用國際評級機構如標準普爾之外部信貸評級以輔助信貸風險評估。該等投資用以分散風險及收入流轉，並且維持本集團隨時可使用之流動資金來源。

(丁) 衍生工具

本集團在正常之業務中，進行一系列之衍生工具交易，包括在利率、外匯及股票市場進行之遠期、期貨、掉期及期權交易。衍生工具交易乃因為買賣及對沖目的而進行。本集團使用衍生工具之目的包括以中介人身份滿足客戶之要求，管理本集團涉及之風險，及在可接受的額度內獲得買賣收入。

本集團面對來自金融衍生工具持倉之交易對手風險，此為「估值風險」(交易對手在預定結算前違約而當時按市值入賬為應收收益的信貸風險)或「結算風險」(可能當衍生工具合約在結算日期時或之後不能收回衍生工具交易的預期現金值)。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.2 Credit risk (Continued)**

**3.2.1 Credit risk measurement (Continued)**

(b) *Credit-related commitments*

Credit related commitments include bank guarantee, documentary letter of credit, standby letter of credit and undrawn commitment on legally bound facilities. Their credit risk is similar to loans except for documentary letters of credit which are usually short term and self-liquidating and carry a low level of credit risk and capital charge.

(c) *Debt securities and treasury bills*

For debt securities and treasury bills, external credit ratings from international credit rating agencies such as Standard & Poor's are used to assist in credit risk assessment on top of internal credit analysis. These investments help to diversify risk exposures and income streams, and to maintain a readily available source of liquidity to the Group.

(d) *Derivatives*

In the normal course of business, the Group enters into a variety of derivative transactions including forwards, futures, swaps and options transactions in the interest rate, foreign exchange and equity markets. Derivative transactions are conducted for both trading and hedging purposes. The Group's objectives in using derivative instruments are to meet customers' needs by acting as an intermediary, to manage the Group's exposure to risks and to generate revenues through trading activities within acceptable limits.

The Group is exposed to counterparty risk arising from its positions in derivative financial instruments, which is either "valuation risk" for the credit risk on receiving mark-to-market gains upon the default of a counterparty prior to scheduled settlement, or "settlement risk" for the possibility of not receiving the expected cash flow of a derivative transaction upon the expiry of a derivative contract on the settlement date.

**3. 財務風險管理 (續)****3.2 信貸風險 (續)****3.2.1 信貸風險計量 (續)***(丁) 衍生工具 (續)*

金融工具之名義金額並不顯示該工具之未來現金流量或其現時之公平值，故並不代表本集團所需面對之信貸或價格風險。該等衍生工具可因市場利率、匯率、證券價格及信貸市場狀況波動，而變為有利(資產)或不利(負債)。持有之衍生工具之合約或名義金額，及其有利或不利之程度，能令金融衍生工具資產及負債之公平總值不時大幅波動。

本集團嚴格控制未平倉衍生合約淨額(即買賣合約的差額)之金額及期限。於任何時間，承受信貸風險之金額按有利於本集團之工具現行公平價值(即公平值為正數之該等資產)為限，此就衍生工具而言僅佔該等工具未償還數量之合約或名義金額一小部份。

**3.2.2 減輕風險及控制額度之政策**

本集團已就個別借款人或交易對手集團、行業或國家設定框架管理及控制過度集中之風險。根據借款人或交易對手集團、行業或國家之既定風險額度，監察其風險狀況和向信貸委員會定期匯報。

借款人或交易對手集團之最高風險額度是以資本額釐定，而行業之額度則與整體信貸組合規模相對應。國家之額度乃參考國際評級機構對主權國之信貸評級而設定。所有設定的額度旨在達至更為平衡的組合。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.2 Credit risk (Continued)****3.2.1 Credit risk measurement (Continued)***(d) Derivatives (Continued)*

The notional amounts of financial instruments do not necessarily indicate the amounts of future cash flows involved or the current fair value of the instruments and, therefore, do not indicate the Group's exposure to credit or price risks. The derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates, equity prices and credit market conditions. The aggregate contractual or notional amount of derivative financial instruments on hand, the extent to which instruments are favourable or unfavourable, and thus the aggregate fair values of derivative financial assets and liabilities, can fluctuate significantly from time to time.

The Group maintains strict control limits on net open derivative positions (i.e., the difference between purchase and sale contracts), by both amount and term. At any one time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (i.e., assets where their fair values are positive), which in relation to derivatives is only a small fraction of the contract, or notional values used to express the volume of instruments outstanding.

**3.2.2 Risk limit control and mitigation policies**

The Group has an established framework to manage and control concentrations risk with respect to individual borrower or counterparty group, industry or country. Exposure limits by borrower or counterparty group, industry or country are in place and their exposures are monitored and reported to credit committees regularly.

The large exposure limits to borrower or counterparty groups are capital based while the limits for industry are relative to the size of the overall credit portfolio. Country limits are also set up with reference to the sovereign credit rating from international credit rating agencies. All these limits aim to achieve a more balanced portfolio.

**3. 財務風險管理 (續)**

**3.2 信貸風險 (續)**

**3.2.2 減輕風險及控制額度之政策 (續)**

本集團於適當時，為減低信貸風險，會收取抵押品作為信貸額的擔保。為控制因衍生工具淨盤而產生之交易對手信貸風險，本集團限制其衍生工具買賣對手為核准之金融機構，應用已建立之市場慣例於信貸支援及抵押品之結算，減低衍生工具對手之信貸風險。本集團信貸委員會參考個別對手之財務能力及信貸評級，審批個別金融機構之包括其於衍生工具之市值額度信貸總額。認可之抵押品類別及其特性，及各類信貸與資產比率皆設定於信貸政策內。訂立可強制性的法律條款可讓本集團對抵押品、擔保物或其他為增強信貸所提供的保障進行直接、不可撤銷及無條件的索償。

就可無條件取消而不須預先通知之借貸承擔，當借款人的信貸素質轉差，本集團將會評估撤銷信貸額的需要性。據此，此等承擔並不對本集團構成重大信貸風險。

所有信貸決定，無論有否收取抵押品，皆取決於客戶或交易對手的信貸資料、現金流量情況及其還款能力。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.2 Credit risk (Continued)**

**3.2.2 Risk limit control and mitigation policies (Continued)**

To mitigate credit risk and where appropriate, the Group will obtain collateral to support the credit facility granted. To control credit risk exposure to counterparty arising from derivative positions, the Group limits its derivative dealings with approved financial institutions, and uses established market practices on credit support and collateral settlement to reduce credit risk exposure to derivative counterparties. Overall credit risk limit for individual financial institution counterparty, including valuation limit for derivatives, is approved by the GCC with reference to the financial strength and credit rating of individual counterparty. The acceptable types of collateral and their characteristics are established within the credit policies, as are the respective margins of finance. Enforceable legal documentation establishes the Group's direct, irrevocable and unconditional recourse to any collateral, security or other credit enhancements provided.

In relation to lending commitments that are unconditionally cancellable without prior notice, the Group would assess the necessity to withdraw the credit line in case where the credit quality of a borrower deteriorates. Accordingly, these commitments do not expose the Group to significant credit risk.

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

**3. 財務風險管理 (續)****3.2 信貸風險 (續)****3.2.2 減輕風險及控制額度之政策 (續)***(甲) 貸款及墊款*

本集團對特定類別抵押品能否用作擔保貸款及墊款的可受性提供指引。主要抵押品類別為：

- 抵押物業；
- 抵押業務資產如房產、存貨及應收賬；
- 抵押金融工具如債務證券和股票；及
- 抵押存款。

此外，當本集團察覺到與借款人有關之個別貸款及墊款出現減值跡象時，會適當地要求其提供額外抵押品以降低信貸損失。

*(乙) 債務證券*

除受金融工具組合或相關資產擔保之資產抵押證券及同類工具外，債務證券及國庫票據普遍為無抵押。

*(丙) 衍生工具*

管理衍生工具買賣的所有交易對手之信貸風險為管理交易對手之信貸風險控制及監控程序之一部份，包括信貸控制如設定價值風險之獨立限額、每日結算限額及進行定期信貸評估。此外，本集團為了遵循於違約事件或提前終止合約之標準市場常規淨額平倉安排，要求所有衍生合約之交易對手簽訂國際掉期及衍生合約協會之協議或類似之主協議。

本集團亦安排特定交易對手提供抵押，藉以減低對該等交易對手無抵押衍生品的風險。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.2 Credit risk (Continued)****3.2.2 Risk limit control and mitigation policies (Continued)***(a) Loans and advances*

The Group has guidelines on the acceptability of specific classes of collateral for securing loans and advances. The principal collateral types are:

- Mortgages over properties;
- Charges over business assets such as premises, inventory and accounts receivable;
- Charges over financial instruments such as debt securities and equities; and
- Charges over deposits.

In addition, in order to minimise credit loss, the Group will, where possible, seek additional collateral from the borrower as soon as impairment indicators are noticed on relevant individual loans and advances.

*(b) Debt securities*

Debt securities and treasury bills are generally unsecured, with the exception of asset-backed securities and similar instruments, which are secured by portfolios of financial instruments or underlying assets.

*(c) Derivatives*

All counterparty credit risk for derivatives trading are managed as part of the credit risk control and monitoring process in respect of the counterparty including credit controls such as setting individual limit for valuation risk, daily settlement limits and performing periodic credit assessment. Moreover, the Group requires all derivative contract counterparties to enter into International Swaps and Derivatives Association Agreement or analogous master agreement in order to follow the standardised market practice of close-out netting arrangement in the event of default or early termination.

Collateral arrangements with selected counterparties are also in place to limit our unsecured derivative exposures to these counterparties.

**3. 財務風險管理 (續)**

**3.2 信貸風險 (續)**

**3.2.3 減值及撥備政策**

對編製財務報告而言，貸款、證券及衍生工具之減值準備是根據報告期末存在的客觀減值證據而確認(見附註2.7)。

下述為按香港會計準則第39號而判斷是否存在減值之客觀證據的評核標準：

- 逾期償付本金或利息之狀況；
- 借款人陷於現金流困境(如：股本對債務比率、銷售之淨收益百分率)；
- 違反貸款契約或條款；
- 開始破產程序；
- 借款人之競爭能力惡化；及
- 抵押品價值下降。

本集團之政策規定最少每年一次，或當個別情況需要多次評估個別高於重要性界線之金融資產。所有個別重大賬戶之個別減值準備乃按個別基準評估其於報告期末涉及之損失而評定。評估普遍包含就該個別賬戶所持之抵押品(包括重新確認對其可執行性)及預計收入和其抵押品的變現能力。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.2 Credit risk (Continued)**

**3.2.3 Impairment and provisioning policies**

Impairment allowances are recognised for loans, securities and derivative exposures which have objective evidence of impairment at the end of the reporting period for financial reporting purposes (see Note 2.7).

In determining whether objective evidence of impairment exists under HKAS 39, the following criteria are assessed:

- Delinquency in contractual payments of principal or interest;
- Cash flow difficulties experienced by the borrower (e.g. equity to debt ratio, net income percentage of sales);
- Breach of loan covenants or conditions;
- Initiation of bankruptcy proceedings;
- Deterioration of the borrower's competitive position; and
- Deterioration in the value of collateral.

The Group's policy requires the review of individual financial assets that are above pre-set thresholds at least annually or more regularly when individual circumstances warrant. Individual impairment allowances on all individually significant accounts are determined by an evaluation of the incurred loss at the end of the reporting period on a case-by-case basis. The assessment normally encompasses collateral held (including re-confirmation of its enforceability) and the anticipated receipts from liquidating collaterals for that individual account.

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.3 減值及撥備政策(續)

綜合評估減值準備為(i)個別低於重要性水平之同類資產組合；及(ii)個別評估但未有個別減值之資產作出。

下表分別列示本集團資產負債表內貸款及墊款3種主要內部評級組別之百分比以及其資產負債表內及外之相關減值準備(個別評估及綜合評估)的覆蓋率。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.3 Impairment and provisioning policies (Continued)

Collectively assessed impairment allowances are provided for: (i) portfolios of homogenous assets that are individually below materiality thresholds; and (ii) assets that are individually assessed but do not have individual impairment.

The table below shows the percentage of the Group's on-balance sheet items relating to loans and advances and the associated impairment allowances (both individually and collectively assessed) covering on- and off-balance sheet amounts for each of the three broad internal rating classes.

組別	Class	2016		2015	
		貸款及墊款 百分比 Loans and advances %	減值準備 佔貸款餘額 百分比 Impairment allowance as a % of loan balance %	貸款及墊款 百分比 Loans and advances %	減值準備 佔貸款餘額 百分比 Impairment allowance as a % of loan balance %
1 – 正常	1 – pass	97.9	0.3	98.6	0.3
2 – 特別關注	2 – special mention	0.6	6.3	0.3	8.9
3 – 次級或以下	3 – sub-standard or below	1.5	27.7	1.1	29.9
		<b>100.0</b>		<b>100.0</b>	



### 3. 財務風險管理 (續)

#### 3.2 信貸風險 (續)

##### 3.2.3 減值及撥備政策 (續)

有關本集團之商業銀行業務之信貸評分等級概括地分類如下：

第1組別「正常」包含本集團內部貸款評級系統中之第1至第9級，代表借款人現時如期償付及對其可全數付還利息和貸款本金之能力並不置疑。

第2組別「特別關注」包含本集團內部貸款評級系統中之第10級，代表借款人正陷於困境，及倘不能遏制其貸款素質惡化，則可能令本集團招致信貸損失。

第3組別「次級或以下」包含本集團內部貸款評級系統中之第11至第13級，代表借款人正展露明顯能危及付還之困難，或不可能全數收回且本集團經考慮扣除出售費用之抵押品公平值後，預期須承受本金及／或利息損失之貸款，又或許該貸款經耗盡所有追收方案後被確認為無法收回。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Credit risk (Continued)

##### 3.2.3 Impairment and provisioning policies (Continued)

As far as the commercial banking business of the Group is concerned, the credit ratings are broadly categorised as follows:

Class 1 “pass”, which covers Grade 1 to 9 of the Group’s internal loan grading system, represents loans for which borrowers are current in meeting commitments and for which the full repayment of interest and principal is not in doubt.

Class 2 “special mention”, which covers Grade 10 of the Group’s internal loan grading system, represents loans with which borrowers are experiencing difficulties and which may lead to credit losses to the Group if the deterioration in loan quality cannot be contained.

Class 3 “sub-standard or below”, which covers Grade 11 to 13 of the Group’s internal loan grading system, represents loans in which borrowers are displaying a definable weakness that is likely to jeopardise repayment; or collection in full is improbable and the Group expects to sustain a loss of principal and/or interest, taking into account the fair value of collateral less cost to sell; or loans that are considered uncollectible after all collection options have been exhausted.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.2 信貸風險(續)

## 3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.2 Credit risk (Continued)

## 3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements

		2016	2015
有關資產負債表內資產之 信貸風險值如下：	Credit risk exposures relating to on-balance sheet assets are as follows:		
現金及在銀行的結餘	Cash and balances with banks	15,057,913	17,505,032
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	8,430,854	7,497,860
持作買賣用途的證券	Trading securities	8,871,844	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	21,137	16,498
衍生金融工具	Derivative financial instruments	1,177,322	1,098,418
客戶貸款及墊款	Loans and advances to customers		
個人貸款及墊款	Loans and advances to individuals		
— 信用卡	— Credit cards	4,613,534	4,706,017
— 按揭貸款	— Mortgages	32,224,005	31,273,079
— 其他	— Others	11,557,295	9,729,001
企業貸款及墊款	Loans and advances to corporate entities		
— 有期貸款	— Term loans	30,862,318	29,150,773
— 按揭貸款	— Mortgages	16,216,670	16,023,858
— 貿易融資	— Trade finance	8,020,721	7,986,955
— 其他	— Others	10,163,322	10,762,963
貿易票據	Trade bills	4,299,974	6,469,899
其他資產	Other assets	3,008,607	3,030,653
可供出售證券	Available-for-sale securities		
— 債務證券	— Debt securities	32,272,699	23,733,525
持至到期證券	Held-to-maturity securities	10,223,840	10,476,296
		<u>197,022,055</u>	<u>188,033,221</u>
有關資產負債表外項目之 信貸風險值如下：	Credit risk exposures relating to off-balance sheet items are as follows:		
財務擔保及其他信貸相關之 或然負債	Financial guarantees and other credit related contingent liabilities	1,570,209	1,215,161
貸款承擔及其他信貸相關之 承擔	Loan commitments and other credit related commitments	69,528,743	69,244,002
		<u>71,098,952</u>	<u>70,459,163</u>
12月31日	At 31 December	<u>268,121,007</u>	<u>258,492,384</u>

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值 (續)

上表列示本集團於2016年及2015年12月31日在一種最差情況下的可能方案。該方案為未計入持有之抵押品或其他信貸提昇前之信貸風險。

確認在資產及負債表內之金融資產之最高信貸風險值為其賬面值。就或然負債而言，其最高信貸風險值為本集團在該工具被行使時須支付之最高金額。就未提取信貸而言，其最高信貸風險值為授予客戶之未提取信貸融資總額。

本集團根據《銀行業(披露)規則》之規定對本集團涉及之信貸風險按最終債務人出現違約時之預計信貸風險總額計量並作出披露。

本集團之信貸表現可參考下列所述作進一步評估：

- 貸款及墊款組合中3%被分類在內部評級系統中最高等級內(2015年：4%)；
- 組合中之最大分類之按揭貸款乃有抵押品之借貸；
- 貸款及墊款組合中97%為無逾期及無個別減值(2015年：98%)；
- 個別或綜合減值之客戶貸款及墊款佔客戶貸款及墊款總額的1.05%(2015年：0.75%)；及
- 債務證券及其他庫券投資中78%(2015年：73%)最少達A- 信貸級別。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements (Continued)

The above table represents a worst case scenario of credit risk exposure for the Group at 31 December 2016 and 2015, without taking into account of any collateral held or other credit enhancements attached.

The maximum exposure to credit risk for financial assets recognised on the statement of assets and liabilities is the carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount the Group would have to pay if the instrument is called upon. For undrawn facilities, the maximum exposure to credit risk is the full amount of the undrawn credit facilities granted to customers.

The Group's exposures to credit risk, measured using the expected gross credit exposures that will arise upon a default of the end obligor, are shown in the disclosures required under the Banking (Disclosure) Rules.

The results of credit performance of the Group can be further assessed with reference to the following:

- 3% of the loans and advances portfolio are categorised in the top grade of the internal rating system (2015: 4%);
- Mortgage loans, which represent the biggest group in the portfolio, are backed by collateral;
- 97% of the loans and advances portfolio are considered to be neither past due nor individually impaired (2015: 98%);
- Loans and advances to customers that are either individually or collectively impaired constituted 1.05% (2015: 0.75%) of the total loans and advances to customers; and
- 78% (2015: 73%) of the investments in debt securities and other bills have at least an A- credit rating.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.2 信貸風險(續)

## 3.2.5 貸款及墊款

客戶貸款及墊款概述如下：

		2016	2015
無逾期及無個別減值	Neither past due nor individually impaired	110,340,178	107,028,100
逾期但未個別減值	Past due but not individually impaired	2,143,478	1,808,227
個別減值	Individually impaired	1,174,209	796,319
總額	Gross	113,657,865	109,632,646
減：減值準備	Less: allowance for impairment	(855,755)	(686,025)
淨額	Net	112,802,110	108,946,621

		2016	2015
減值貸款及墊款	Impaired loans and advances		
— 個別減值(註(甲))	– Individually impaired (Note (a))	1,174,209	796,319
— 綜合減值(註(乙))	– Collectively impaired (Note (b))	21,617	21,815
		1,195,826	818,134
減值準備	Impairment allowances made		
— 個別評估(註(丙))	– Individually assessed (Note (c))	(435,210)	(327,953)
— 綜合評估(註(乙))	– Collectively assessed (Note (b))	(19,637)	(20,026)
		(454,847)	(347,979)
		740,979	470,155
持有抵押品公平值*	Fair value of collaterals held *	904,293	582,726
減值貸款及墊款佔客戶貸款及墊款總額之百分比	Impaired loans and advances as a % of total loans and advances to customers	1.05%	0.75%

\* 抵押品公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低值釐定。

\* Fair value of collaterals is determined at the lower of the market value of collateral and outstanding loan balance.

**3. 財務風險管理 (續)**

**3.2 信貸風險 (續)**

**3.2.5 貸款及墊款 (續)**

註：

- (甲) 個別減值貸款乃該等自初始確認為資產後發生了一件或多件能確定其減值的客觀證據事項(「損失事件」)的貸款，而該損失事件對該貸款之預計未來現金流量造成影響，並能可靠地估量。
- (乙) 綜合減值貸款及墊款指該等以綜合基準作減值評估的無抵押及於呈報日已逾期未償還超過90天之貸款及墊款。該等於上述呈列之減值貸款綜合減值準備乃整體綜合減值準備的一部份。
- (丙) 以上個別減值準備已考慮有關墊款於12月31日時之抵押品價值。

貸款及墊款之減值準備總額為855,755,000港元(2015年：686,025,000港元)，包括對個別減值貸款之準備435,210,000港元(2015年：327,953,000港元)及對按綜合基準評估的貸款之總體綜合準備420,545,000港元(2015年：358,072,000港元)。附註20提供更多為客戶貸款及墊款及其他賬目作出之減值準備資料。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.2 Credit risk (Continued)**

**3.2.5 Loans and advances (Continued)**

Notes:

- (a) Individually impaired loans are defined as those loans having objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event has an impact on the estimated cash flows of the loans that can be reliably estimated.
- (b) Collectively impaired loans and advances refer to those unsecured loans and advances assessed for impairment on a collective basis and which have become overdue for more than 90 days as at the reporting date. The collective impairment allowance for these impaired loans, which is a part of the overall collective impairment allowances, is shown above.
- (c) The above individual impairment allowances were made after taking into account the value of collaterals in respect of such advances as at 31 December.

The total impairment allowance for loans and advances is HK\$855,755,000 (2015: HK\$686,025,000), comprising an allowance of HK\$435,210,000 (2015: HK\$327,953,000) for the individually impaired loans and the overall collective impairment allowances of HK\$420,545,000 (2015: HK\$358,072,000) provided on loans assessed on a collective basis. Further information on the impairment allowances maintained for each of loans and advances to customers, and other accounts is provided in Note 20.

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.5 貸款及墊款(續)

(甲) 無逾期及無個別減值之貸款及墊款

貸款及墊款組合中信貸素質為無逾期及無個別減值乃一般根據附註3.2.3提及的3大等級作出評估。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(a) Loans and advances neither past due nor individually impaired

The credit quality of the portfolio of loans and advances that were neither past due nor individually impaired is normally assessed based on the three broad gradings mentioned in Note 3.2.3.

		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2016年12月31日	At 31 December 2016								
組別:	Class:								
1-正常	1 - pass	4,550,265	31,446,965	11,361,761	30,295,702	15,842,478	7,294,384	9,124,360	109,915,915
2-特別關注	2 - special mention	-	-	-	249,137	42,206	24,642	27,549	343,534
3-次級或以下	3 - sub-standard or below	-	5,438	1,528	8,500	26,979	1,148	37,136	80,729
合計	Total	4,550,265	31,452,403	11,363,289	30,553,339	15,911,663	7,320,174	9,189,045	110,340,178

		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2015年12月31日	At 31 December 2015								
組別:	Class:								
1-正常	1 - pass	4,651,874	30,761,014	9,542,438	28,917,171	15,721,279	7,542,065	9,824,553	106,960,394
2-特別關注	2 - special mention	-	-	10,963	4,000	2,869	34,961	12,589	65,382
3-次級或以下	3 - sub-standard or below	-	613	1,660	-	51	-	-	2,324
合計	Total	4,651,874	30,761,627	9,555,061	28,921,171	15,724,199	7,577,026	9,837,142	107,028,100

在次級或以下組別之按揭貸款經考慮其抵押品之回收值後被評定為未減值。

Mortgage loans in the sub-standard or below class were assessed as not impaired after taking into consideration the value and recovery of collaterals.

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 信貸風險(續)

3.2 Credit risk (Continued)

3.2.5 貸款及墊款(續)

3.2.5 Loans and advances (Continued)

(乙) 逾期但未減值之貸款及墊款

(b) Loans and advances past due but not impaired

		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2016年12月31日	At 31 December 2016								
逾期1個月或以下	Past due up to 1 month	40,002	611,313	145,456	20,430	120,696	74,111	632,743	1,644,751
逾期1個月以上	Past due more than 1 month								
至3個月	and up to 3 months	12,238	98,931	32,328	10,140	40,680	38,420	56,306	289,043
逾期3個月以上	Past due more than 3 months								
至6個月	and up to 6 months	6,539	7,478	8,824	-	1,701	26,927	9,218	60,687
逾期6個月以上	Past due more than 6 months	4,490	15,483	5	-	10,989	54,995	63,035	148,997
合計	Total	63,269	733,205	186,613	30,570	174,066	194,453	761,302	2,143,478
持有抵押品之公平值*	Fair value of collaterals *	-	732,416	4,225	29,298	173,129	172,800	679,470	1,791,338
		個人(零售客戶)			企業				合計
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他	
		Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	Total
2015年12月31日	At 31 December 2015								
逾期1個月或以下	Past due up to 1 month	32,555	422,907	135,387	10,649	170,200	74,775	517,262	1,363,735
逾期1個月以上	Past due more than 1 month								
至3個月	and up to 3 months	11,000	61,160	25,094	5,037	18,779	6,532	90,016	217,618
逾期3個月以上	Past due more than 3 months								
至6個月	and up to 6 months	6,105	-	8,901	7,850	-	1,279	51,238	75,373
逾期6個月以上	Past due more than 6 months	4,483	16,995	5	37,168	21,284	240	71,326	151,501
合計	Total	54,143	501,062	169,387	60,704	210,263	82,826	729,842	1,808,227
持有抵押品之公平值*	Fair value of collaterals *	-	500,661	4,523	59,259	205,800	25,115	653,554	1,448,912

\* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

\* Fair value of collaterals is determined as the lower of the market value of collateral and outstanding loan balance.

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.5 貸款及墊款(續)

(乙) 逾期但未減值之貸款及墊款(續)

初始確認貸款及墊款時，相關抵押品之公平值乃依據其評估有關資產之估值方法而定。隨後期間，該抵押品之公平值乃參考市場價格或同類資產指數而更新。

(丙) 個別減值之客戶貸款及墊款

本集團未計入來自所持抵押品之現金流前之個別減值客戶貸款及墊款為1,174,209,000港元(2015年：796,319,000港元)。

個別減值貸款及墊款之總額及本集團所持作擔保之相關抵押品公平值按類別分析如下：

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(b) Loans and advances past due but not impaired (Continued)

Upon initial recognition of loans and advances, the associated collateral is valued based on valuation techniques for the particular assets. In subsequent periods, the fair value of such collateral is updated by reference to market price or indexes of similar assets.

(c) Loans and advances to customers individually impaired

The individually impaired loans and advances to customers of the Group before taking into consideration the cash flows from collateral held is HK\$1,174,209,000 (2015: HK\$796,319,000).

The analysis of the gross amount of individually impaired loans and advances by class, along with the fair value of the related collateral held by the Group as security, is as follows:

2016年12月31日	At 31 December 2016	個人(零售客戶)		企業			合計	減值準備 - 個別評估 Impairment allowances - individual assessment	
		按揭貸款 Mortgages	其他 Others	有期貨款 Term loans	按揭貸款 Mortgages	貿易融資 Trade finance			其他 Others
個別減值貸款	Individually impaired loans	38,397	7,393	278,409	130,941	506,094	212,975	1,174,209	435,210
持有抵押品之公平值*	Fair value of collaterals*	38,397	5,274	186,282	109,530	405,106	159,704	904,293	

  

2015年12月31日	At 31 December 2015	個人(零售客戶)		企業			合計	減值準備 - 個別評估 Impairment allowances - individual assessment	
		按揭貸款 Mortgages	其他 Others	有期貨款 Term loans	按揭貸款 Mortgages	貿易融資 Trade finance			其他 Others
個別減值貸款	Individually impaired loans	10,390	4,553	168,898	89,396	327,103	195,979	796,319	327,953
持有抵押品之公平值*	Fair value of collaterals*	10,365	3,001	118,088	79,433	220,273	151,566	582,726	

\* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

\* Fair value of collaterals is determined as the lower of the market value of collateral and outstanding loan balance.



3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.5 貸款及墊款 (續)

(丁) 逾期3個月以上之貸款及墊款

(i) 逾期未償還貸款總額

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(d) Loans and advances overdue for more than 3 months

(i) Gross amount of overdue loans

		2016		2015	
		逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total	逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total
未償還客戶貸款 總額，逾期：	Gross advances to customers which have been overdue for:				
- 3個月以上至 6個月	- six months or less but over three months	188,025	0.17	229,892	0.21
- 6個月以上至1年	- one year or less but over six months	425,466	0.37	260,593	0.24
- 1年以上	- over one year	473,646	0.42	209,635	0.19
		<u>1,087,137</u>	<u>0.96</u>	<u>700,120</u>	<u>0.64</u>

(ii) 逾期未償還貸款及墊款之減值準備及所持抵押品值

(ii) Value of collateral held and impairment allowances against overdue loans and advances

		貸款及墊款 未償還數額 Outstanding amount of loans and advances	抵押品 現市值 Current market value of collateral	抵押品 所承擔部份 Portion covered by collateral	抵押品 未能承擔部份 Portion not covered by collateral	其他信貸 風險減輕措施 Other credit risk mitigation	減值準備 - 個別評估 Impairment allowances - individual assessment
2016年12月31日	At 31 December 2016						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	1,087,137	1,095,775	839,520	247,617	-	349,070

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.5 貸款及墊款 (續)

(丁) 逾期3個月以上之貸款及墊款 (續)

(ii) 逾期未償還貸款及墊款之減值準備及所持抵押品值 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.5 Loans and advances (Continued)

(d) Loans and advances overdue for more than 3 months (Continued)

(ii) Value of collateral held and impairment allowances against overdue loans and advances (Continued)

2015年12月31日	At 31 December 2015	貸款及墊款 未償還數額 Outstanding amount of loans and advances	抵押品			其他信貸 風險減輕措施 Other credit risk mitigation	減值準備— 個別評估 Impairment allowances – individual assessment
			現市值 Current market value of collateral	抵押品 所承擔部份 Portion covered by collateral	抵押品 未能承擔部份 Portion not covered by collateral		
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	700,120	1,196,607	525,584	174,536	-	213,854

持有之抵押品主要為抵押存款、按揭物業及抵押其他固定資產如設備。

Collateral held mainly represented pledged deposits, mortgage over properties and charges over other fixed assets such as equipment.

(戊) 經重組貸款(已扣除包括在上述之逾期貸款)

(e) Rescheduled advances net of amounts included in overdue advances shown above

		佔總額百分比		佔總額百分比	
		2016	% of total	2015	% of total
客戶貸款	Advances to customers	394,408	0.35	243,284	0.22
減值準備	Impairment allowances	24,982		15,825	

3. 財務風險管理(續)

3.2 信貸風險(續)

3.2.6 貿易票據

	2016	2015
貿易票據，逾期：		
– 3個月以上至6個月		
– 6個月以上至1年		
– 1年以上		
	<u>10,981</u>	<u>5,045</u>

2016年及2015年12月31日，並無減值之貿易票據。

3.2.7 收回抵押品

於年末持有之收回抵押品如下：

	2016	2015
資產性質		
收回物業		
其他		
	<u>138,085</u>	<u>147,627</u>

收回抵押品按可行情況盡快出售，實收款項用以減低有關之借款人未償還債務。

估計可變現總值為58,933,000港元(2015年：63,255,000港元)之在中國內地的若干其他物業，乃本集團根據中國內地法院頒佈之法令而行使以物抵債權及回收。該抵押品為呈報於附註29之「其他資產」項下的持作再出售之資產。相關之貸款已被終止確認。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.6 Trade bills

	2016	2015
Trade bills which have been overdue for:		
– six months or less but over three months	–	1,975
– one year or less but over six months	4,644	3,070
– over one year	6,337	–
	<u>10,981</u>	<u>5,045</u>

As at 31 December 2016 and 2015, no trade bills were impaired.

3.2.7 Repossessed collateral

Reposessed collateral held at the year-end is as follows:

	2016	2015
Nature of assets		
Reposessed properties	131,243	140,163
Others	6,842	7,464
	<u>138,085</u>	<u>147,627</u>

Reposessed collaterals are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness of the borrowers concerned.

Certain other properties in the Mainland China with a total estimated realisable value of HK\$58,933,000 (2015: HK\$63,255,000), which had been foreclosed and reposessed by the Group pursuant to orders issued by courts in the Mainland China, represent assets held by the Group for resale and have been reported under “Other assets” in Note 29. The relevant loans had been derecognised.

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.8 債務證券

下表列示於2016年及2015年12月31日按評級機構指定之評級分析之債務證券。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.8 Debt securities

The table below presents an analysis of debt securities by rating agency designation as at 31 December 2016 and 2015.

2016年12月31日	At 31 December 2016	持作買賣 用途資產 Trading assets	指定以 公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	合計 Total
AAA	AAA	-	-	2,536,311	-	2,536,311
AA- 至 AA+	AA- to AA+	8,871,844	-	8,946,344	1,530,009	19,348,197
A- 至 A+	A- to A+	-	-	15,647,450	2,786,638	18,434,088
有評級但低於 A-	Rated but lower than A-	-	20,040	2,746,471	1,873,496	4,640,007
未有評級	Unrated	-	1,097	2,396,123	4,033,697	6,430,917
合計	Total	8,871,844	21,137	32,272,699	10,223,840	51,389,520

  

2015年12月31日	At 31 December 2015	持作買賣 用途資產 Trading assets	指定以 公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	合計 Total
AAA	AAA	249	-	997,458	-	997,707
AA- 至 AA+	AA- to AA+	8,572,098	-	7,104,515	1,372,442	17,049,055
A- 至 A+	A- to A+	47	-	10,681,887	2,711,844	13,393,778
有評級但低於 A-	Rated but lower than A-	-	15,878	2,756,536	2,191,143	4,963,557
未有評級	Unrated	-	620	2,193,129	4,200,867	6,394,616
合計	Total	8,572,394	16,498	23,733,525	10,476,296	42,798,713

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.9 附帶有信貸風險之金融資產之風險集中程度

(甲) 區域

客戶貸款之區域分析乃根據已考慮風險轉移後之借款人所在地分類。一般而言，當貸款的擔保方處於與借款人不同之區域時，風險將被轉移。

下表為客戶貸款總額按區域分析。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.9 Concentration of risks of financial assets with credit risk exposure

(a) Geographical sectors

Advances to customers by geographical area are classified according to the location of the borrowers after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the borrower.

The following table analyses gross advances to customers by geographical area.

		2016年 12月31日 At 31 December 2016	2015年 12月31日 At 31 December 2015
客戶貸款總額	Gross advances to customers		
— 香港	— Hong Kong	90,514,829	88,670,794
— 中國	— China	7,573,907	7,374,771
— 澳門	— Macau	12,796,849	12,014,448
— 其他	— Others	2,772,280	1,572,633
		<u>113,657,865</u>	<u>109,632,646</u>

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.2 信貸風險(續)

## 3.2.9 附帶有信貸風險之金融資產之風險集中程度(續)

## (乙) 行業

客戶貸款總額—按行業及貸款用途分類

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.2 Credit risk (Continued)

## 3.2.9 Concentration of risks of financial assets with credit risk exposure (Continued)

## (b) Industry sectors

Gross advances to customers by industry sector classified according to the usage of loans

	2016	2015
在香港使用的貸款		
Loans for use in Hong Kong		
工商金融		
Industrial, commercial and financial		
— 物業發展	2,317,648	1,909,605
— Property development		
— 物業投資	15,095,225	16,136,906
— Property investment		
— 金融企業	4,259,982	1,118,110
— Financial concerns		
— 股票經紀	1,804,854	965,931
— Stockbrokers		
— 批發與零售業	4,543,621	4,144,996
— Wholesale and retail trade		
— 製造業	2,435,207	3,026,032
— Manufacturing		
— 運輸及運輸設備	3,508,563	3,713,584
— Transport and transport equipment		
— 康樂活動	78,395	262,522
— Recreational activities		
— 資訊科技	74,186	72,019
— Information technology		
— 其他	5,180,298	5,454,602
— Others		
	<u>39,297,979</u>	<u>36,804,307</u>
個人		
Individuals		
— 購買「居者有其屋計劃」、「私人參建居屋計劃」及「租者置其屋計劃」樓宇貸款	756,457	869,023
— Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme		
— 購買其他住宅物業貸款	22,230,051	21,260,300
— Loans for the purchase of other residential properties		
— 信用卡貸款	4,377,622	4,465,225
— Credit card advances		
— 其他	11,092,297	9,217,401
— Others		
	<u>38,456,427</u>	<u>35,811,949</u>
在香港使用的貸款	77,754,406	72,616,256
Loans for use in Hong Kong		
貿易融資(註(1))	7,723,386	7,394,880
Trade finance (Note (1))		
在香港以外使用的貸款(註(2))	28,180,073	29,621,510
Loans for use outside Hong Kong (Note (2))		
	<u>113,657,865</u>	<u>109,632,646</u>

3. 財務風險管理 (續)

3.2 信貸風險 (續)

3.2.9 附帶有信貸風險之金融資產之風險集中程度 (續)

(乙) 行業 (續)

註：

- (1) 上述列示之貿易融資為參考香港金融管理局(「香港金管局」)發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

不涉及香港之貿易融資貸款(包括本銀行之海外銀行所屬公司授予之貿易融資)總值297,335,000港元(2015年12月31日：592,075,000港元)分類於「在香港以外使用的貸款」項下。

- (2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.2 Credit risk (Continued)

3.2.9 Concentration of risks of financial assets with credit risk exposure (Continued)

(b) Industry sectors (Continued)

Notes:

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the Hong Kong Monetary Authority ("HKMA").

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of the Bank) totalling HK\$297,335,000 (31 December 2015: HK\$592,075,000) are classified under Loans for use outside Hong Kong.

- (2) Loans for use outside Hong Kong include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.

**3. 財務風險管理 (續)****3.3 市場風險**

市場風險乃指由市場上利率及價格變化而引致對資產、負債及資產負債表外持倉之虧損風險。

各類交易之市場風險均由董事會、風險管理及合規委員會及財資及投資風險委員會按董事會授予之權力所核准之各項風險限額及指引內處理。風險限額按組合層面以及各產品及不同風險類別設定。該等限額綜合包含了名義金額、止蝕限額、敏感性及運用市場風險數值(「市場風險數值」)之監控。所有涉及市場風險的買賣持倉需要每日按市值入賬。集團風險部之風險管理及監控部(「風險管理及監控部」)乃一個獨立之風險管理及控制部門，負責比較風險和已審批限額，以識別、計量、監控及管理該等風險及提議具體行動去確保持倉被限制在可接受水平內。任何不符合限額情況均須依據有關政策及程序經合適管理層－財資及投資風險委員會，風險管理及合規委員會或董事會審查及批准。

本銀行之附屬公司澳門商業銀行股份有限公司(「澳門商業銀行」)及大新銀行(中國)有限公司(「大新銀行(中國)」)根據其一套自定限額和政策及在本銀行設定之總體市場風險控制內執行其本行之財資活動。本銀行之風險管理及監控部監察及管理源自澳門商業銀行及大新銀行(中國)財資營運之市場風險。

本集團源自其買賣賬及銀行賬之市場風險應用不同之風險管理政策及程序。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.3 Market risk**

Market risk is the risk of losses in assets, liabilities and off-balance sheet positions arising from movements in market rates and prices.

Market risk exposure for different types of transactions is managed within various risk limits and guidelines approved by the Board, the RMCC and the TIRC under the authority delegated from the Board. Risk limits are set at the portfolio level as well as by products and by different types of risks. The risk limits comprise a combination of notional, stop-loss, sensitivity and value-at-risk (“VaR”) controls. All trading positions are subject to daily mark-to-market valuation. The Risk Management and Control Department (“RMCD”) within the GRD, as an independent risk management and control unit, identifies, measures, monitors and controls the risk exposures against approved limits and initiates specific actions to ensure positions are managed within an acceptable level. Any exceptions have to be reviewed and sanctioned by the appropriate level of management of TIRC, RMCC or the Board as stipulated in the relevant policies and procedures.

Banco Comercial de Macau, S.A. (“BCM”) and Dah Sing Bank (China) Limited (“DSB China”), which are subsidiaries of the Bank, run their treasury functions locally under their own set of limits and policies and within the overall market risk controls set by the Bank. The RMCD of the Bank oversees and controls the market risk arising from the treasury operations of BCM and DSB China.

The Group applies different risk management policies and procedures in respect of the market risk arising from its trading and banking books.



**3. 財務風險管理 (續)**

**3.3 市場風險 (續)**

**3.3.1 源自買賣賬之市場風險**

下列敘述為有關本銀行及澳門商業銀行。

本集團之買賣賬內，在外匯、債務證券、權益性證券及衍生工具之買賣持倉中存在市場風險。

(甲) 市場風險計量方法

作為市場風險管理，本集團使用各種業界普遍採用之方法計量市場風險及控制市場風險於設定之風險額度範圍內。主要用於計量及監控市場風險之計量方法概述如下。

(i) 市場風險數值

本集團應用市場風險數值法，其乃一種以統計為基準就持作買賣用途組合因市場不利變化預計潛在損失。其表明本集團於某個置信水平可能損失之最大數額，就一日持倉期之基準作推算，本集團之置信水平為99%。因此存在明確的統計概率，實際損失可能比市場風險數值之估計數為大。因此採納該方法並不能避免當市場狀況發生重大變化時超逾此等額度之損失。

市場風險數值模型假設某個持倉期（就本集團而言為一天）直至結束持倉。市場風險數值亦依據持倉之現時市值、市場風險因素過往在一個曆年週期之相互關係及波幅，使用一種參數性市場風險數值法計算。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.3 Market risk (Continued)**

**3.3.1 Market risk arising from the trading book**

The following descriptions relate to the Bank and BCM.

In the Group's trading book, market risk is associated with trading positions in foreign exchange, debt securities, equity securities and derivatives.

(a) Market risk measurement technique

In the management of market risk, the Group measures market risks using various techniques commonly used by the industry and control market risk exposures within established risk limits. The major measurement techniques used to measure and control market risk are outlined below.

(i) Value at risk

The Group applies a VaR methodology, which is a statistically based estimate, to measure the potential loss of its trading portfolio from adverse market movements. It expresses as the maximum amount the Group might lose given a certain level of confidence, which for the Group is 99% for a one day holding period. There is therefore a specified statistical probability that actual loss could be greater than the VaR estimate. Hence, the use of VaR does not prevent losses outside the VaR limits in the event of extreme market movements.

The VaR model assumes a certain "holding period" (one day in the case of the Group) until positions can be closed. It is calculated based on the current mark-to-market value of the positions, the historical correlation and volatilities of the market risk factors over an observation period of one calendar year using a method known as parametric VaR methodology.

**3. 財務風險管理 (續)****3.3 市場風險 (續)****3.3.1 源自買賣賬之市場風險 (續)****(甲) 市場風險計量方法 (續)****(i) 市場風險數值 (續)**

本集團藉著回顧測試買賣賬之市場風險數值結果，持續確認市場風險數值模型之有效性。所有回顧測試的偏差予以調查及向高層管理人員匯報。

因市場風險數值為本集團之市場風險管理範疇內一重要環節，董事會及其授權之委員會就所有買賣持倉設定不同市場風險數值額度及分配至各業務部門，並至少每年審閱。風險管理及監控部每天審視包括市場風險數值之實際風險與額度對比進行監控。本集團就年內全部交易活動之市場風險數值日均值為2,468,000港元(2015年：2,368,000港元)。

**(ii) 壓力測試**

壓力測試提供極端情況下可能出現之潛在損失之約額。風險管理及監控部進行的壓力測試包括：風險因素壓力測試，方法為在各風險類別中施行不同壓力程度；及個案壓力測試，方法為利用各種可能壓力事項對特定持倉或組合進行測算。此外，亦計量持作買賣用途組合之預計虧缺以評估當超出指定置信水平及處於較長持倉期時出現極度買賣虧損的預計規模。此外，也進行逆壓力測試作為一項有效工具以評估本集團於觸及規定之可容忍水平前所能承受的市場壓力最大約額。

壓力測試之結果由董事會及其授權之委員會定期審閱。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.3 Market risk (Continued)****3.3.1 Market risk arising from the trading book (Continued)****(a) Market risk measurement technique (Continued)****(i) Value at risk (Continued)**

The VaR model is continuously validated by back-testing the VaR results for trading positions. All back-testing exceptions are investigated and back-testing results are reported to senior management.

As VaR constitutes an integral part of the Group's market risk control regime, VaR limits are established and reviewed by the Board and its delegated committees at least annually for all trading positions and allocated to business units. Actual exposures, including VaR, are monitored against limits on a daily basis by RMCD. Average daily VaR for the Group for all trading activities during the year was HK\$2,468,000 (2015: HK\$2,368,000).

**(ii) Stress tests**

Stress tests provide an indication of the potential size of losses that could arise in extreme conditions. The stress tests carried out by RMCD include: risk factor stress testing, where stress movements are applied to each risk category; and scenario stress testing, which includes applying possible stress events to specific positions or portfolios. Besides, the expected shortfall of the trading portfolio is measured to evaluate the expected size of extreme trading loss beyond a specified confidence level and over a longer holding period. In addition, reverse-stress tests are performed as a useful tool to evaluate the maximum size of market stress that the Group can endure before hitting the prescribed tolerable levels.

The results of the stress tests are reviewed by the Board and its delegated committees regularly.

3. 財務風險管理 (續)

3.3 市場風險 (續)

3.3.1 源自買賣賬之市場風險 (續)

(乙) 市場風險值概要

		截至2016年12月31日止12個月 12 months to 31 December 2016			截至2015年12月31日止12個月 12 months to 31 December 2015		
		平均 Average	最高 High	最低 Low	平均 Average	最高 High	最低 Low
外匯風險	Foreign exchange risk	2,288	2,675	1,782	1,397	2,137	732
利率風險	Interest rate risk	989	1,482	461	471	1,459	181
全部風險	All risks	2,468	2,960	1,900	2,368	3,563	1,573

3.3.2 源自銀行賬之市場風險

本集團之銀行賬中，市場風險主要來自於債務及權益性證券之持倉。

(甲) 市場風險計量方法

在董事會及其授權之委員會設立之風險管理框架及政策中，設定了不同的額度、指引及管理層行動觸發額，藉此控制本集團銀行賬中有關外匯風險、利率風險及定價風險等風險。尤其設有持倉及敏感度額度及定價觸發額以控制證券投資的定價風險。此外，本集團定期進行對資產負債表內及外持倉中之利率變化及證券投資之信貸息差作敏感度分析及壓力測試(包括逆壓力測試)，比對設定之監控措施以估量及管理存在於本集團銀行賬中之市場風險。

現時並無採用市場風險數值法以計量及監控銀行賬中之市場風險。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

3.3.1 Market risk arising from the trading book (Continued)

(b) VaR summary of trading portfolio

		截至2016年12月31日止12個月 12 months to 31 December 2016			截至2015年12月31日止12個月 12 months to 31 December 2015		
		平均 Average	最高 High	最低 Low	平均 Average	最高 High	最低 Low
外匯風險	Foreign exchange risk	2,288	2,675	1,782	1,397	2,137	732
利率風險	Interest rate risk	989	1,482	461	471	1,459	181
全部風險	All risks	2,468	2,960	1,900	2,368	3,563	1,573

3.3.2 Market risk arising from the banking book

In the Group's banking book, market risk is predominantly associated with positions in debt and equity securities.

(a) Market risk measurement technique

Within the risk management framework and policies established by the Board and its delegated committees, various limits, guidelines and management action triggers are established to control the exposures of the Group's banking book activities to foreign exchange risk, interest rate risk, and price risk. In particular, position and sensitivity limits and price triggers are in place to control the price risk of the investment securities. In addition, sensitivity analysis and stress testing (including reverse-stress testing) covering shocks and shifts in interest rates on the Group's on- and off-balance sheet positions and credit spreads on the Group's investment securities are regularly performed to gauge the market risk inherent in the Group's banking book portfolios and manage it against the established control measures.

VaR methodology is not currently being used to measure and control the market risk of the banking book.

**3. 財務風險管理 (續)****3.3 市場風險 (續)****3.3.2 源自銀行賬之市場風險 (續)****(乙) 非持作買賣用途組合之敏感度分析****(i) 外匯風險**

除美元、澳門幣及人民幣外，本集團承擔的淨外匯風險十分有限，因為由客戶交易引致的外匯持倉及外匯結存，通常會與其他的客戶交易或市場交易配對抵銷。非持作買賣用途組合之澳門幣及人民幣匯兌風險主要來自澳門及中國內地之海外附屬公司之營運。淨風險持倉（包括持作買賣用途及非持作買賣用途之組合），無論是個別貨幣或總體而言，每日皆由本集團財資部控制在已制定的外匯限額內。

若用長期外幣資金融資港元資產，反之亦然，通常會透過與遠期外匯合約配對抵銷以減低外匯風險。

於2016年12月31日，倘所有其他變數保持不變而港元對人民幣貶值100個基點，本年度之除稅後溢利及權益將增加11,000,000港元(2015年：增加14,000,000港元)，主要受惠於換算人民幣資產時之外匯收益大於換算人民幣負債時之外匯虧損。

相反地，倘所有其他變數保持不變而港元對人民幣升值100個基點，本年度之除稅後溢利及權益將減少11,000,000港元(2015年：減少14,000,000港元)。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.3 Market risk (Continued)****3.3.2 Market risk arising from the banking book (Continued)****(b) Sensitivity analysis of non-trading portfolio****(i) Foreign exchange risk**

The Group has limited net foreign exchange exposure (except for USD, Macau Pataca ("MOP") and Renminbi ("RMB")) as foreign exchange positions and foreign currency balances arising from customer transactions are normally matched against other customer transactions or transactions with the market. Foreign exchange exposure of the non-trading portfolio in respect of MOP and RMB arise mainly from the operation of overseas subsidiaries in Macau and Mainland China. The net exposure positions including the trading and non-trading portfolios, both by individual currency and in aggregate, are managed by the Treasury Division of the Group on a daily basis within established foreign exchange limits.

Long-term foreign currency funding, to the extent that this is used to fund Hong Kong dollar assets, or vice versa, is normally matched using foreign exchange forward contracts to reduce exposure to foreign exchange risk.

At 31 December 2016, if HK\$ had weakened by 100 basis points against RMB with all other variables held constant, the profit after tax for the year and equity would have been HK\$11 million higher (2015: HK\$14 million higher), mainly as a result that the foreign exchange gain on translation of RMB denominated financial assets outweighed the foreign exchange losses on translation of RMB denominated financial liabilities.

Conversely, if HK\$ had strengthened by 100 basis points against RMB with all other variables held constant, the profit after tax for the year and equity would have been HK\$11 million lower (2015: HK\$14 million lower).

**3. 財務風險管理 (續)**

**3.3 市場風險 (續)**

**3.3.2 源自銀行賬之市場風險 (續)**

(乙) 非持作買賣用途組合之敏感度分析 (續)

(ii) 利率風險

本集團採納用以計量源自銀行賬持倉的利率風險額之框架與載於香港金管局之《監管政策手冊》(「《監管政策手冊》」)內有關利率風險管理之指引一致。就盈利觀點而言，利率風險乃由於市場利率變化而導致金融工具源自未來現金流之淨收入波動之風險。就經濟價值觀點而言，利率風險則為由於市場利率變化而導致金融工具之經濟價值波動之風險。本集團就銀行賬承擔以上兩方面之利率風險。就此而論，息差或淨利息收入及資本之經濟價值可能由於此等變化或突如其來之變化而上升或下跌。董事會及資產及負債管理委員會(「資產及負債管理委員會」)就可能承擔之重訂利率錯配水平設定額度及透過情境分析和壓力測試定期監控利率變化之影響。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.3 Market risk (Continued)**

**3.3.2 Market risk arising from the banking book (Continued)**

(b) Sensitivity analysis of non-trading portfolio (Continued)

(ii) Interest rate risk

The framework adopted by the Group to measure interest rate risk exposures arising from its banking book positions is consistent with the guidelines set out by the HKMA in its Supervisory Policy Manual (“SPM”) on Interest Rate Risk Management. From an earnings perspective, interest rate risk is the risk that the net income arising from future cash flows of a financial instrument will fluctuate because of changes in market interest rates. From an economic value perspective, interest rate risk is the risk that the economic value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on interest rate risk from both perspectives in the banking book. As such, the interest margins or net interest income and the economic value of the capital may increase or decrease as a result of such changes or in the event that unexpected movements arise. The Board and the Asset and Liability Management Committee (“ALCO”) set limits on the level of mismatch of interest rate repricing that may be undertaken and monitor the interest rate impacts through scenario analysis and stress testing regularly.

**3. 財務風險管理 (續)****3.3 市場風險 (續)****3.3.2 源自銀行賬之市場風險 (續)****(乙) 非持作買賣用途組合之敏感度分析 (續)****(ii) 利率風險 (續)**

於2016年12月31日，倘所有其他變數保持不變而港元及美元之市場利率上升200個基點，未來12個月之除稅後溢利及權益將分別增加25,000,000港元(2015年：減少46,000,000港元)及減少632,000,000港元(2015年：減少748,000,000港元)。

上述於2015年及2016年應用在外匯風險及利率風險之敏感度分析方法及假設基準皆相同。

除了外匯風險及利率風險，本集團之債務證券及權益性證券投資亦面對其他定價風險。故此，因應不同的因素包括流動資金風險、市場狀況及其他可能影響個別或組合投資風險敞口之事件，此等投資的價值可以出現重大的變化。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.3 Market risk (Continued)****3.3.2 Market risk arising from the banking book (Continued)****(b) Sensitivity analysis of non-trading portfolio (Continued)****(ii) Interest rate risk (Continued)**

At 31 December 2016, if HK\$ and US\$ market interest rates had been 200 basis points higher with other variables held constant, the profit after tax over the next 12 months and the equity would have been HK\$25 million higher (2015: HK\$46 million lower) and HK\$632 million lower (2015: HK\$748 million lower) respectively.

The method and assumptions used in the above sensitivity analysis on foreign exchange risk and interest rate risk are on the same basis for both 2015 and 2016.

In addition to foreign exchange risk and interest rate risk, the Group's investments in debt securities and equity securities are also exposed to other price risks. Consequently, the value of such investments could change significantly depending on a variety of factors including liquidity risk, market sentiment and other events that might affect individual or portfolios of exposures.

3. 財務風險管理 (續)

3.3 市場風險 (續)

3.3.3 外匯風險

下表概列本集團按貨幣劃分及以港幣等值列出之金融資產及負債，以及資產負債表外持倉名義淨額及信貸承擔之金額。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

3.3.3 Currency risk

The table below summarises the Group's financial assets and liabilities as well as off-balance sheet net notional positions and credit commitments translated into equivalent HK\$ amounts, categorised by currency.

2016年12月31日	At 31 December 2016	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	2,991,263	8,201,101	484,011	1,786,324	1,595,214	15,057,913
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	2,730,000	3,139,380	-	1,783,549	777,925	8,430,854
持作買賣用途的證券	Trading securities	8,871,502	-	-	342	-	8,871,844
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	21,137	-	-	-	21,137
衍生金融工具	Derivative financial instruments	20,699	1,145,007	-	485	11,131	1,177,322
各項貸款及其他賬目	Advances and other accounts	86,941,819	17,293,945	6,367,044	8,856,064	627,265	120,086,137
可供出售證券	Available-for-sale securities	6,048,610	26,275,108	631	198,390	216,422	32,739,161
持至到期證券	Held-to-maturity securities	400,000	6,595,010	2,401,808	540,012	287,010	10,223,840
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>108,003,893</b>	<b>62,670,688</b>	<b>9,253,494</b>	<b>13,165,166</b>	<b>3,514,967</b>	<b>196,608,208</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	63,210	1,882,902	-	366,327	5,764	2,318,203
衍生金融工具	Derivative financial instruments	32,359	1,276,663	-	183	34,213	1,343,418
持作買賣用途的負債	Trading liabilities	7,748,887	-	-	-	-	7,748,887
客戶存款	Deposits from customers	106,834,557	20,535,152	9,613,684	11,426,415	5,713,513	154,123,321
已發行的存款證	Certificates of deposit issued	4,816,285	1,743,691	-	-	-	6,559,976
後償債務	Subordinated notes	-	5,941,014	-	-	1,205,149	7,146,163
其他賬目及預提	Other accounts and accruals	1,573,952	981,297	75,867	285,815	86,467	3,003,398
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>121,069,250</b>	<b>32,360,719</b>	<b>9,689,551</b>	<b>12,078,740</b>	<b>7,045,106</b>	<b>182,243,366</b>
<b>資產負債表內持倉淨額</b>	<b>Net on-balance sheet positions</b>	<b>(13,065,357)</b>	<b>30,309,969</b>	<b>(436,057)</b>	<b>1,086,426</b>	<b>(3,530,139)</b>	<b>14,364,842</b>
<b>資產負債表外持倉名義淨額*</b>	<b>Off-balance sheet net notional positions*</b>	<b>25,579,010</b>	<b>(29,168,577)</b>	<b>-</b>	<b>(166,402)</b>	<b>3,514,048</b>	<b>(241,921)</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>61,894,526</b>	<b>4,953,658</b>	<b>683,772</b>	<b>3,443,879</b>	<b>123,117</b>	<b>71,098,952</b>

\* 資產負債表外持倉名義淨額指主要用於減輕本集團外匯變動風險之外幣金融衍生工具的名義淨額。

\* Off-balance sheet net notional positions represent the net notional amounts of foreign currency derivative financial instruments which are principally used to reduce the Group's exposure to currency movements.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.3 市場風險(續)

## 3.3.3 外匯風險(續)

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.3 Market risk (Continued)

## 3.3.3 Currency risk (Continued)

2015年12月31日	At 31 December 2015	港元 HKD	美元 USD	澳門幣 MOP	人民幣 RMB	其他 Others	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	5,645,828	7,748,567	496,360	2,062,617	1,551,660	17,505,032
在銀行1至12個月內到期的 存款	Placements with banks maturing between one and twelve months	300,001	5,060,782	-	1,825,588	311,489	7,497,860
持作買賣用途的證券	Trading securities	8,572,347	-	-	47	-	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	16,498	-	-	-	16,498
衍生金融工具	Derivative financial instruments	42,870	975,141	-	52	61,265	1,079,328
各項貸款及其他賬目	Advances and other accounts	84,532,315	17,186,933	5,879,516	9,870,768	945,916	118,415,448
可供出售證券	Available-for-sale securities	3,452,323	20,040,127	631	456,016	238,748	24,187,845
持至到期證券	Held-to-maturity securities	540,296	6,513,189	1,994,338	1,132,754	295,719	10,476,296
金融資產合計	Total financial assets	103,085,980	57,541,237	8,370,845	15,347,842	3,404,797	187,750,701
負債	Liabilities						
銀行存款	Deposits from banks	103,918	1,446,107	152	112	622	1,550,911
衍生金融工具	Derivative financial instruments	29,639	1,413,377	-	581	14,835	1,458,432
持作買賣用途的負債	Trading liabilities	6,270,629	-	-	-	-	6,270,629
客戶存款	Deposits from customers	107,835,109	15,782,914	8,385,965	13,542,557	5,545,845	151,092,390
已發行的存款證	Certificates of deposit issued	5,945,244	286,593	-	-	-	6,231,837
後償債務	Subordinated notes	-	4,096,710	-	-	1,223,184	5,319,894
其他賬目及預提	Other accounts and accruals	1,422,160	628,826	55,357	408,514	93,255	2,608,112
金融負債合計	Total financial liabilities	121,606,699	23,654,527	8,441,474	13,951,764	6,877,741	174,532,205
資產負債表內持倉淨額	Net on-balance sheet positions	(18,520,719)	33,886,710	(70,629)	1,396,078	(3,472,944)	13,218,496
資產負債表外持倉名義淨額*	Off-balance sheet net notional positions*	29,612,545	(33,002,743)	-	(283,729)	3,488,306	(185,621)
信貸承擔	Credit commitments	60,704,881	6,288,507	902,569	2,461,184	102,022	70,459,163



3. 財務風險管理(續)

3.3 市場風險(續)

3.3.4 利率風險

下表概列本集團之利率風險。表內包括本集團按賬面金額計算之金融資產及負債，並按重定息率日或到期日(以較早者為準)分類。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.3 Market risk (Continued)

3.3.4 Interest rate risk

The table below summarises the Group's exposure to interest rate risks. Included in the table are the Group's financial assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

2016年12月31日	At 31 December 2016	3個月 或以下 3 months or less	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	不計息 Non-interest Bearing	合計 Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	14,433,181	-	-	-	624,732	15,057,913
在銀行1至12個月內到期的 存款	Placements with banks maturing between one and twelve months	7,341,451	1,089,403	-	-	-	8,430,854
持作買賣用途的證券	Trading securities	4,931,755	3,880,021	60,068	-	-	8,871,844
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	21,137	21,137
衍生金融工具	Derivative financial instruments	-	-	-	-	1,177,322	1,177,322
各項貸款及其他賬目	Advances and other accounts	97,353,190	6,756,560	9,903,125	1,798,264	4,274,998	120,086,137
可供出售證券	Available-for-sale securities	5,852,865	2,797,424	13,324,477	10,293,182	471,213	32,739,161
持至到期證券	Held-to-maturity securities	4,266,296	3,147,947	2,809,597	-	-	10,223,840
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>134,178,738</b>	<b>17,671,355</b>	<b>26,097,267</b>	<b>12,091,446</b>	<b>6,569,402</b>	<b>196,608,208</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	793,232	33,358	1,395,828	-	95,785	2,318,203
衍生金融工具	Derivative financial instruments	-	-	-	-	1,343,418	1,343,418
持作買賣用途的負債	Trading liabilities	5,283,167	2,415,765	49,955	-	-	7,748,887
客戶存款	Deposits from customers	123,049,950	23,355,524	1,286,633	-	6,431,214	154,123,321
已發行的存款證	Certificates of deposit issued	3,642,359	1,659,472	1,258,145	-	-	6,559,976
後償債務	Subordinated notes	1,634,220	-	5,511,943	-	-	7,146,163
其他賬目及預提	Other accounts and accruals	7,650	-	-	-	2,995,748	3,003,398
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>134,410,578</b>	<b>27,464,119</b>	<b>9,502,504</b>	<b>-</b>	<b>10,866,165</b>	<b>182,243,366</b>
利息敏感差距合計(未經調整)*	Total interest sensitivity gap (unadjusted)*	(231,840)	(9,792,764)	16,594,763	12,091,446		
利率衍生工具合約之影響	Effect of interest rate derivative contracts	5,677,142	(61,225)	4,218,879	(10,022,433)		
利息敏感差距合計(經調整)*	Total interest sensitivity gap (adjusted)*	5,445,302	(9,853,989)	20,813,642	2,069,013		

\* 未經調整利息敏感差距乃按資產負債表內資產和負債的持有量釐定。經調整利息敏感差距已計入就減低利率風險而進行的利率衍生工具合約的效果。

\* Unadjusted interest sensitivity gap is determined based on positions of on-balance sheet assets and liabilities. Adjusted interest sensitivity gap takes into account the effect of interest rate derivative contracts entered into to mitigate interest rate risk.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.3 市場風險(續)

## 3.3.4 利率風險(續)

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.3 Market risk (Continued)

## 3.3.4 Interest rate risk (Continued)

2015年12月31日	At 31 December 2015	3個月 或以下 3 months or less	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	不計息 Non-interest Bearing	合計 Total
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	15,733,402	1,111,202	-	-	660,428	17,505,032
在銀行1至12個月內到期的 存款	Placements with banks maturing between one and twelve months	4,399,716	3,098,144	-	-	-	7,497,860
持作買賣用途的證券	Trading securities	2,421,056	6,121,951	29,387	-	-	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	16,498	16,498
衍生金融工具	Derivative financial instruments	-	-	-	-	1,079,328	1,079,328
各項貸款及其他賬目	Advances and other accounts	96,175,563	8,017,829	8,099,579	1,678,326	4,444,151	118,415,448
可供出售證券	Available-for-sale securities	2,782,122	2,139,471	12,311,285	6,495,894	459,073	24,187,845
持至到期證券	Held-to-maturity securities	3,503,986	677,165	6,295,145	-	-	10,476,296
金融資產合計	Total financial assets	125,015,845	21,165,762	26,735,396	8,174,220	6,659,478	187,750,701
負債	Liabilities						
銀行存款	Deposits from banks	686,709	-	813,755	-	50,447	1,550,911
衍生金融工具	Derivative financial instruments	-	-	-	-	1,458,432	1,458,432
持作買賣用途的負債	Trading liabilities	703,526	5,504,770	62,334	-	-	6,270,630
客戶存款	Deposits from customers	116,691,395	27,616,233	747,174	-	6,037,588	151,092,390
已發行的存款證	Certificates of deposit issued	3,160,688	1,616,677	1,454,472	-	-	6,231,837
後償債務	Subordinated notes	-	-	5,319,894	-	-	5,319,894
其他賬目及預提	Other accounts and accruals	-	-	-	-	2,608,112	2,608,112
金融負債合計	Total financial liabilities	121,242,318	34,737,680	8,397,629	-	10,154,579	174,532,206
利息敏感差距合計(未經調整)*	Total interest sensitivity gap (unadjusted)*	3,773,527	(13,571,918)	18,337,767	8,174,220		
利率衍生工具合約之影響	Effect of interest rate derivative contracts	2,825,721	795,495	2,326,751	(6,105,877)		
利息敏感差距合計(經調整)*	Total interest sensitivity gap (adjusted)*	6,599,248	(12,776,423)	20,664,518	2,068,343		

**3. 財務風險管理 (續)**

**3.4 流動資金風險**

流動資金風險乃指本集團未能在不衍生不可接受之損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

**3.4.1 流動資金風險管理程序**

本集團按審慎原則管理資金流動性，旨在符合法定準則及確保有充足之流動性及融資能力，以應付日常的業務營運及能承受不短於1個月之持續資金壓力。自2015年1月1日起，本集團已採納香港金管局就巴塞爾協定III之流動性制度在香港之實施部份引入流動資產維持比率（「流動資產維持比率」）以取代流動資金比率為監管準則。本集團於期內保持流動資產維持比率遠高於法定最低要求的25%。

此外，本集團已根據香港金管局於2011年4月頒佈的《監管政策手冊》LM-2「穩健的流動性風險管理制度及管控措施」之規定維護健全的流動性風險管理框架。《監管政策手冊》LM-2乃為實施巴塞爾銀行監管委員會（「巴塞爾委員會」）所確立之健全流動性原則而制定，旨在強化銀行的流動性風險管理標準。於2016年內，香港金管局於7月及11月分別頒佈經修訂之《監管政策手冊》單元LM-1「流動性風險監管制度」及經修訂之《監管政策手冊》單元LM-2。本集團正在加強流動性管理及報告框架和披露以符合新規定。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.4 Liquidity risk**

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable loss.

**3.4.1 Liquidity risk management process**

The Group manages its liquidity on a prudent basis with the objective to comply with the statutory standard and to ensure that there is an adequate liquidity and funding capacity to meet normal business operations and to withstand a prolonged period of liquidity stress of not less than a month. Starting from 1 January 2015, the Group has adopted the Liquidity Maintenance Ratio (“LMR”) introduced by the HKMA to replace the liquidity ratio as a regulatory standard as part of the implementation of Basel III liquidity regime in Hong Kong. During the period, the Group had maintained a sufficiently high LMR well above the statutory minimum of 25%.

Moreover, the Group has maintained a sound liquidity risk management framework in accordance with the requirements set forth in the SPM LM-2 on “Sound Systems and Controls for Liquidity Risk Management” issued by the HKMA in April 2011. The SPM LM-2 is developed to implement the liquidity sound principles formulated by the Basel Committee on Banking Supervision (“Basel Committee”) to strengthen the liquidity risk management standards of banks. During 2016, the HKMA has issued the revised SPM module LM-1 “Regulatory Framework for Supervision of Liquidity Risk” in July and the revised module of the SPM LM-2 in November respectively. The liquidity management and reporting framework as well as disclosures of the Group are being enhanced for meeting the new requirements.

**3. 財務風險管理 (續)****3.4 流動資金風險 (續)****3.4.1 流動資金風險管理程序 (續)**

流動性風險管理乃遵照經董事會批准之政策及框架管理，據此授權本集團的資產及負債管理委員會監控流動性風險管理。本集團的資產及負債管理委員會定期檢討本集團之貸款及存款的組合及變化、融資需求及預測，以及對一系列包括流動資產維持比率及到期錯配狀況之流動性風險度量作持續監控。本集團對此等風險度量訂定適當的限額及觸發額，並持有充足的流動資產以確保能應付所有短期資金的需求。財資部負責資金及流動性狀況之日常管理，而風險管理及監控部負責每日及每月計量及監控流動性的風險敞口，亦進行流動性分析及壓力測試。財務監理處（「財務監理處」）則處理有關流動性風險之監管報告，並組織編製貸款與存款以及流動資產維持比率的定期預測、預算和與流動性及資金管理有關之分析。

本集團高度重視建立多樣化及穩定的資金來源。除了客戶存款為本集團的資金之基本部份，本集團亦適時發行存款證及中期票據藉以延長資金的融資年期及優化資產及負債之年期。在有限制的基礎下，亦會吸納短期銀行同業存款以維持在市場上的佔有率為目標。本集團乃銀行同業市場的淨放款人。

監控及呈報按不同時限之現金流計量及推測方式實行，時限按流動性管理之主要區間包括次日、一星期及一個月來區分。此等推測首先分析該等金融資產及負債之合約到期日，並且依據過往觀察預計該等金融資產及負債的預期到期日。預測現金流亦考慮資產負債表外項目，包括未提取借貸承擔及或然負債（例如備用信用證及擔保）之過往行為。流動性緩衝的設立是應付突如其來之淨現金流出缺欠。於流動性緩衝內之合資格證券主要為高信貸質素及其擁有充足市場流通性而可於1個月內變現的。持有之債務證券按每日基準以市值入賬以確保其市場流動性。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.4 Liquidity risk (Continued)****3.4.1 Liquidity risk management process (Continued)**

Liquidity risk management is governed by the policy and framework approved by the Board, which delegates to the Group's ALCO to oversee liquidity risk management. The ALCO regularly reviews the Group's loan and deposit mix and changes, funding requirements and projections, and monitors a set of liquidity risk metrics, including the LMR and maturity mismatch on an ongoing basis. Appropriate limits or triggers on these risk metrics are set and sufficient liquid assets are held to ensure that the Group can meet all short-term funding requirements. The Treasury Division is responsible for the day-to-day management of funding and liquidity position while the RMCD is responsible for the measurement and monitoring of liquidity risk exposures on a daily and monthly basis, and also conducting liquidity analysis and stress testing. The Financial Control Division ("FCD") handles regulatory reporting in relation to liquidity risk, and coordinates the regular forecast of loans and deposits, and LMR, budget and analysis relating to liquidity and funding management.

The Group places considerable importance to establish a diversified and stable funding. While customer deposits form the primary portion of the Group's funding, certificates of deposit and medium term notes are issued at opportune time in order to lengthen the funding maturity and optimise asset and liability maturities. Short-term interbank deposits are taken on a limited basis with the aim of maintaining the presence in the market and the Group is a net lender to the interbank market.

The monitoring and reporting take the forms of cash flow measurements and projections for different time horizons, including the next day, week and month, which are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial assets and liabilities as well as the expected maturity of these assets and liabilities based on historical observations. The cash flow projections also take into account the historical behaviour of off-balance sheet items, including undrawn lending commitments and contingent liabilities such as standby letters of credit and guarantees. A liquidity cushion is held to withstand unexpected shortfall in net cash flow. Eligible securities in the cushion are mainly in high credit quality and have sufficient market depth that can be realised within 1 month. Debt securities held are marked to the market on daily basis to ensure their market liquidity.

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.1 流動資金風險管理程序 (續)

內部分類 Internal categorisation	將確認之現金 Cash to be recognised	資產類別 Asset classes	合資格準則 Eligibility criteria	
第1級 Level 1	1個月內 Within 1 month	政府、多邊發展銀行及公營單位發行之債務證券 Debt securities issued by government, multilateral development banks and public sector entities	0%及20%之風險權重 0% and 20% risk weighted	
第2級 Level 2	1個月內 Within 1 month	非金融企業發行之債務證券 Debt securities issued by non-financial corporate entities	信貸評級為A-或以上 Credit rating with A- or above	
流動性緩衝的規模		Size of the liquidity cushion		
		(百萬港元) (in HK\$ million)		
內部分類 Internal categorisation			2016	2015
第1級 Level 1			14,355	11,554
第2級 Level 2			9,684	7,891

本集團定期進行壓力測試，包括與機構特定相關的、一般市場危機的及併合兩者的不同方案以評估流動性狀況在受壓之市場情況下的潛在影響，並已制定緊急應變計劃，詳列應對流動性問題之策略和於緊急情況下填補現金流不足之程序(例如進行回購協議交易或變賣持作流動性風險管理用途之資產)。集團公司間之交易按公平原則進行及就正常情況下之現金流預測而言，如同與其他第三方之交易處理。本集團之附屬公司於正常及受壓情況下須管理其流動資金狀況以應付其需要。本集團之衍生工具交易大多為外匯合約及利率合約。按衍生工具合約下本集團之抵押品責任條款，倘信貸評級被調降3級，額外需要投放的抵押品數目對本集團的流動資金狀況影響是輕微。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.1 Liquidity risk management process (Continued)

The Group performs stress testing regularly, which includes an institution-specific crisis scenario, a general market crisis scenario and a combination of these crisis scenarios in order to assess the potential impact on its liquidity position under stressed market conditions and has formulated a contingency plan that sets out strategies for dealing with liquidity problems and the procedures for making up cash flow deficits (e.g. conducting repo transactions or liquidation of assets held for liquidity risk management purpose) in emergency situations. Intragroup transactions are conducted on arm's length basis and are treated the same way as other third party transactions for the purpose of cash flow projection under normal scenario. Subsidiaries of the Group are required to manage their liquidity positions to meet their needs under both normal and stressed conditions. Most of the Group's derivative transactions are exchange rate contracts and interest rate contracts. Under the terms of our collateral obligations under derivative contracts, in the event of a three-notch downgrade in credit ratings, the impact on the Group's liquidity position from additional collateral required to post is immaterial.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.4 流動資金風險(續)

## 3.4.2 到期日分析

下表分析本集團按報告期末至有關合約到期日或最早可贖回日(如適用)之剩餘期限分類之資產及負債。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.4 Liquidity risk (Continued)

## 3.4.2 Maturity analysis

The table below analyses the Group's assets and liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date or, where applicable, the earliest callable date.

2016年12月31日	At 31 December 2016	即期償還 Repayable on demand	1個月或以下 Up to 1 month	1個月以上 但3個月或以下 3 months or less but over 1 month	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	無註明日期 Indefinite	合計 Total
<b>資產</b>	<b>Assets</b>								
現金及在銀行的結餘	Cash and balances with banks	1,975,387	13,082,526	-	-	-	-	-	15,057,913
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	7,463,765	967,089	-	-	-	8,430,854
持作買賣用途的證券	Trading securities	-	2,602,110	2,706,114	3,469,166	94,454	-	-	8,871,844
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	21,137	-	21,137
衍生金融工具	Derivative financial instruments	-	62,761	153,035	604,064	119,772	237,690	-	1,177,322
各項貸款及其他賬目	Advances and other accounts	8,246,624	14,898,539	11,842,896	14,926,873	32,248,055	36,375,334	1,547,816	120,086,137
可供出售證券	Available-for-sale securities	-	2,057,565	3,052,212	3,006,572	13,309,842	10,841,757	471,213	32,739,161
持至到期證券	Held-to-maturity securities	-	1,676,029	2,908,307	3,179,324	2,460,180	-	-	10,223,840
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,253,393	4,253,393
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	75,412	75,412
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	58,640	58,640
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	3,005,107	3,005,107
投資物業	Investment properties	-	-	-	-	-	-	964,449	964,449
即期稅項資產	Current income tax assets	-	-	-	1,605	-	-	-	1,605
遞延稅項資產	Deferred income tax assets	-	-	-	-	68,286	-	-	68,286
<b>資產合計</b>	<b>Total assets</b>	<b>10,222,011</b>	<b>34,379,530</b>	<b>28,126,329</b>	<b>26,154,693</b>	<b>48,300,589</b>	<b>47,475,918</b>	<b>11,187,720</b>	<b>205,846,790</b>
<b>負債</b>	<b>Liabilities</b>								
銀行存款	Deposits from banks	41,180	124,926	730,360	33,358	1,388,379	-	-	2,318,203
衍生金融工具	Derivative financial instruments	-	90,292	327,153	646,769	189,167	90,037	-	1,343,418
持作買賣用途的負債	Trading liabilities	-	550,384	4,732,783	2,415,765	49,955	-	-	7,748,887
客戶存款	Deposits from customers	59,583,891	29,489,959	40,407,315	23,355,524	1,286,632	-	-	154,123,321
已發行的存款證	Certificates of deposit issued	-	1,245,281	2,247,083	1,809,467	1,258,145	-	-	6,559,976
後償債務	Subordinated notes	-	-	1,634,220	-	5,511,943	-	-	7,146,163
其他賬目及預提	Other accounts and accruals	50,394	1,226,362	701,811	753,027	59,209	2,353	210,242	3,003,398
即期稅項負債	Current income tax liabilities	-	-	-	159,165	-	-	-	159,165
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	89,069	-	-	89,069
<b>負債合計</b>	<b>Total liabilities</b>	<b>59,675,465</b>	<b>32,727,204</b>	<b>50,780,725</b>	<b>29,173,075</b>	<b>9,832,499</b>	<b>92,390</b>	<b>210,242</b>	<b>182,491,600</b>
<b>淨流動性差距</b>	<b>Net liquidity gap</b>	<b>(49,453,454)</b>	<b>1,652,326</b>	<b>(22,654,396)</b>	<b>(3,018,382)</b>	<b>38,468,090</b>	<b>47,383,528</b>	<b>10,977,478</b>	<b>23,355,190</b>

3. 財務風險管理(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 流動資金風險(續)

3.4 Liquidity risk (Continued)

3.4.2 到期日分析(續)

3.4.2 Maturity analysis (Continued)

		即期償還	1個月或以下	1個月以上 但3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
		Repayable	Up to	3 months or less but over	Over	Over	Over	Indefinite	Total
2015年12月31日	At 31 December 2015	on demand	1 month	1 month	3 months to 1 year	1 year to 5 years	5 years		
資產	Assets								
現金及在銀行的結餘	Cash and balances with banks	2,241,730	15,263,302	-	-	-	-	-	17,505,032
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	4,399,719	3,098,141	-	-	-	7,497,860
持作買賣用途的證券	Trading securities	-	970,485	1,866,683	5,685,617	49,609	-	-	8,572,394
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	16,498	-	16,498
衍生金融工具	Derivative financial instruments	-	127,618	61,352	321,722	522,780	45,856	-	1,079,328
各項貸款及其他賬目	Advances and other accounts	8,287,082	13,158,116	13,997,900	16,916,472	29,032,931	35,735,537	1,287,410	118,415,448
可供出售證券	Available-for-sale securities	-	272,680	1,801,792	2,593,677	11,974,532	7,086,091	459,073	24,187,845
持至到期證券	Held-to-maturity securities	-	1,427,783	634,405	1,865,857	6,548,251	-	-	10,476,296
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,099,217	4,099,217
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	71,119	71,119
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	59,805	59,805
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	2,871,587	2,871,587
投資物業	Investment properties	-	-	-	-	-	-	930,257	930,257
即期稅項資產	Current income tax assets	-	-	-	-	-	-	-	-
遞延稅項資產	Deferred income tax assets	-	-	-	-	83,473	-	-	83,473
資產合計	Total assets	10,528,812	31,219,984	22,761,851	30,481,486	48,211,576	42,883,982	10,590,158	196,677,849
負債	Liabilities								
銀行存款	Deposits from banks	21,047	96,303	40,000	581,254	812,307	-	-	1,550,911
衍生金融工具	Derivative financial instruments	-	90,088	62,248	357,894	763,153	185,049	-	1,458,432
持作買賣用途的負債	Trading liabilities	-	436,010	267,504	5,504,770	62,346	-	-	6,270,630
客戶存款	Deposits from customers	58,121,137	32,442,450	32,164,278	27,617,351	747,174	-	-	151,092,390
已發行的存款證	Certificates of deposit issued	-	1,310,093	1,850,594	1,616,677	1,454,473	-	-	6,231,837
後償債務	Subordinated notes	-	-	-	-	5,319,894	-	-	5,319,894
其他賬目及預提	Other accounts and accruals	21,625	838,419	631,099	758,844	45,972	-	312,153	2,608,112
即期稅項負債	Current income tax liabilities	-	-	-	201,204	-	-	-	201,204
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	37,543	-	-	37,543
負債合計	Total liabilities	58,163,809	35,213,363	35,015,723	36,637,994	9,242,862	185,049	312,153	174,770,953
淨流動性差距	Net liquidity gap	(47,634,997)	(3,993,379)	(12,253,872)	(6,156,508)	38,968,714	42,698,933	10,278,005	21,906,896

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.2 到期日分析 (續)

於報告期末持作投資用途及包含在資產總額內的存款證之有關結餘，按合約到期日之前之剩餘期限分析列示如下：

		即期償還	1個月或以下	1個月以上 但3個月或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
		Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Indefinite	Total
2016年12月31日	At 31 December 2016								
存款證包含於：	Certificates of deposit held included in:								
持至到期證券	Held-to-maturity securities	-	-	100,000	100,000	200,000	-	-	400,000
2015年12月31日	At 31 December 2015								
存款證包含於：	Certificates of deposit held included in:								
持至到期證券	Held-to-maturity securities	-	378,578	-	498,955	300,000	-	-	1,177,533

資產與負債期限及利率的相配和受控的錯配對集團管理層十分重要。由於進行的業務交易經常有不確定的期限及不同類別，對銀行而言，完全相配的情況並不普遍。不相配的持倉既可能提高盈利能力，但也會增加虧損風險。

資產與負債的到期日及以合理的成本替代到期之付息負債的能力，是評估集團流動資金及其因利率及匯率變動所承擔風險的重要因素。

因集團一般不預期第三方會根據有關協議全數動用資金，應付擔保和備用信用證項下所需款項的流動資金需求遠少於承擔的金額。由於很多信貸承擔於到期或終日毋須動用資金，因此用於提供信貸之信貸承擔的未償付合約總金額未必等同日後的現金需求。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.2 Maturity analysis (Continued)

In respect of certificates of deposit held for investment purpose and included in total assets as at the end of the reporting period, the relevant balance, analysed based on the remaining period to contractual maturity, is shown as follows:

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities are fundamental to the management of the Group. It is unusual for banks to be completely matched, as businesses transacted are often of uncertain term and of different types. An unmatched position potentially enhances profitability, but also increases the risk of losses.

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest-bearing liabilities as they mature are important factors in assessing the liquidity of the Group and its exposure to changes in interest rates and exchange rates.

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment because the Group does not generally expect the third parties to fully draw funds under the agreement. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.



**3. 財務風險管理 (續)**

**3.4 流動資金風險 (續)**

**3.4.3 按合約到期日之未貼現現金流**

下表列示本集團就非衍生金融負債之應付額、衍生金融負債結算之淨額及衍生金融工具結算之總額，按報告期末之合約到期日剩餘時間將發生之現金流。表內列示之數額為合約未貼現現金流，而本集團依據預計之未貼現流入現金以管理固有的流動資金風險。

本集團通常按淨額基準結算之衍生工具包括：

- 外匯衍生工具：場外交易外匯期權、外匯期貨、交易所交易外匯期權；
- 利率衍生工具：利率掉期、遠期利率合約、場外交易利率期權、利率期貨及其他利率合約；及
- 權益性衍生工具：權益性期權。

本集團通常按總額基準結算之衍生工具包括：

- 外匯衍生工具：遠期外匯、外匯掉期；
- 利率衍生工具：利率掉期及交換貨幣利率掉期；及
- 信貸性衍生工具：信用違約交換合約。

**3. FINANCIAL RISK MANAGEMENT (Continued)**

**3.4 Liquidity risk (Continued)**

**3.4.3 Undiscounted cash flows by contractual maturities**

The table below presents the cash flows payable by the Group under non-derivative financial liabilities, derivative financial liabilities that will be settled on a net basis and derivative financial instruments that will be settled on gross basis by remaining contractual maturities at the end of the reporting period. The amounts disclosed in the table are the contractual undiscounted cash flows, whereas the Group manages the inherent liquidity risk based on expected undiscounted cash inflows.

The Group's derivatives that normally will be settled on a net basis include:

- Foreign exchange derivatives: OTC currency options, currency futures, exchange-traded currency options;
- Interest rate derivatives: interest rate swaps, forward rate agreements, OTC interest rate options, interest rate futures and other interest rate contracts; and
- Equity derivatives: equity options.

The Group's derivatives that will be settled on a gross basis include:

- Foreign exchange derivatives: currency forward, currency swaps;
- Interest rate derivatives: interest rate swaps and cross currency interest rate swaps; and
- Credit derivatives: credit default swaps.

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

3. 財務風險管理(續)

3.4 流動資金風險(續)

3.4.3 按合約到期日之未貼現現金流(續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.3 Undiscounted cash flows by contractual maturities (Continued)

		1個月以上但 3個月或以下 3 months or less Up to 1 month	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	合計 Total
2016年12月31日	At 31 December 2016					
非衍生工具現金流	Non-derivative cash flow					
負債	Liabilities					
銀行存款	Deposits from banks	171,310	739,161	57,281	1,388,593	-
客戶存款	Deposits from customers	89,316,042	41,035,364	23,627,830	1,380,074	-
持作買賣用途的負債	Trading liabilities	550,500	4,737,209	2,423,828	50,327	-
已發行的存款證	Certificates of deposit issued	1,263,992	2,264,701	1,852,694	1,318,939	-
後償債務	Subordinated notes	45,801	1,733,232	185,989	6,184,172	-
其他負債	Other liabilities	1,154,187	361,757	357,936	9,295	22,806
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)	92,501,832	50,871,424	28,505,558	10,331,400	22,806
衍生工具現金流	Derivative cash flow					
按淨額結算之衍生 金融工具	Derivative financial instruments settled on net basis	(8,962)	(13,083)	(5,249)	(11,153)	(1,370)
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis					
流出總額	Total outflow	37,504,889	14,088,014	26,098,609	3,073,949	970,731
流入總額	Total inflow	(37,492,892)	(14,058,105)	(25,951,105)	(2,646,157)	(651,300)
		11,997	29,909	147,504	427,792	319,431
						936,633

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.3 按合約到期日之未貼現現金流 (續)

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.3 Undiscounted cash flows by contractual maturities (Continued)

		1個月以上但 3個月或以下 3 months or less	3個月以上 至1年 Over 3 months	1年以上 至5年 Over 1 year	5年以上 Over 5 years	合計 Total
2015年12月31日	At 31 December 2015	Up to 1 month	1 month to 1 year	to 5 years	to 5 years	
非衍生工具現金流	Non-derivative cash flow					
負債	Liabilities					
銀行存款	Deposits from banks	157,502	977	581,766	812,307	- 1,552,552
客戶存款	Deposits from customers	90,770,998	32,826,501	27,934,728	1,362,298	- 152,894,525
持作買賣用途的負債	Trading liabilities	436,000	267,620	5,505,473	62,724	- 6,271,817
已發行的存款證	Certificates of deposit issued	1,318,436	1,859,906	1,657,069	1,491,721	- 6,327,132
後償債務	Subordinated notes	46,791	103,437	148,769	5,893,981	- 6,192,978
其他負債	Other liabilities	719,035	344,348	321,962	-	54,463 1,439,808
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)	93,448,762	35,402,789	36,149,767	9,623,031	54,463 174,678,812
衍生工具現金流	Derivative cash flow					
按淨額結算之衍生 金融工具	Derivative financial instruments settled on net basis	6,690	4,848	(25,200)	(52,362)	(2,158) (68,182)
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis					
流出總額	Total outflow	34,372,894	18,995,925	29,679,102	2,808,579	503,610 86,360,110
流入總額	Total inflow	(34,414,618)	(18,995,176)	(29,437,748)	(2,382,385)	(249,458) (85,479,385)
		(41,724)	749	241,354	426,194	254,152 880,725

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.4 流動資金風險(續)

## 3.4.4 資產負債表外項目

下表包括以下項目：

- 已承諾授予客戶信貸及其他服務之貸款承擔(經考慮本集團資產負債表外金融工具之合約本金日期)；
- 於申報日有關須按條款如期支付之財務擔保；
- 本集團為承租人之不可取消經營租約承擔於未來須支付之最低租賃付款總額；及
- 購置房產及設備之資本承擔。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.4 Liquidity risk (Continued)

## 3.4.4 Off-balance sheet items

Included in the table below are the following items:

- Loan commitments by reference to the dates of the contractual amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers and other facilities;
- Financial guarantees based on the conditions existing at the reporting date as to what contractual payments are required;
- The future minimum lease payments under non-cancellable operating leases in respect of operating lease commitments where a Group company is the lessee; and
- Capital commitments for the acquisition of buildings and equipment.

2016年12月31日	At 31 December 2016	1年以內 No later than 1 year	1年以上 至5年 1-5 years	5年以上 Over 5 years	合計 Total
貸款承擔	Loan commitments	67,252,494	1,799,476	455,744	69,507,714
擔保、承兌及其他金融服務	Guarantees, acceptances and other financial facilities				
— 擔保及備用信用證	— Guarantees and standby letters of credit	827,652	148,601	—	976,253
— 跟單及商業信用證	— Documentary and commercial letters of credit	593,956	—	—	593,956
遠期存款	Forward forward deposits placed	21,029	—	—	21,029
經營租約承擔	Operating lease commitments	186,892	491,600	320,495	998,987
資本承擔	Capital commitments	62,717	—	—	62,717
合計	Total	68,944,740	2,439,677	776,239	72,160,656

3. 財務風險管理 (續)

3.4 流動資金風險 (續)

3.4.4 資產負債表外項目 (續)

2015年12月31日	At 31 December 2015	1年以內 No later than 1 year	1年以上 至5年 1-5 years	5年以上 Over 5 years	合計 Total
貸款承擔	Loan commitments	66,145,095	2,958,451	140,456	69,244,002
擔保、承兌及其他金融服務	Guarantees, acceptances and other financial facilities				
— 擔保及備用信用證	— Guarantees and standby letters of credit	356,891	417,443	2,178	776,512
— 跟單及商業信用證	— Documentary and commercial letters of credit	438,649	—	—	438,649
遠期存款	Forward forward deposits placed	—	—	—	—
經營租約承擔	Operating lease commitments	184,232	468,581	349,332	1,002,145
資本承擔	Capital commitments	165,688	—	—	165,688
合計	Total	67,290,555	3,844,475	491,966	71,626,996

3. FINANCIAL RISK MANAGEMENT (Continued)

3.4 Liquidity risk (Continued)

3.4.4 Off-balance sheet items (Continued)

3.5 金融資產及負債之公平值

(甲) 公平值之釐定

公平值受限於須由董事會負責確保本集團有適當的估值管治及控制程序之控制框架。董事會授權財資及投資風險委員會監管金融工具之估值程序。估值由風險管理及監控部和獨立合資格估值師(如適用)獨立地進行，而估值結果乃定期驗證，確保公平值計量過程之完整性。

金融工具之公平值乃在目前市場情況下市場參與者於計量日進行之有序交易中出售資產所收取或轉移負債所支付之價格，不論該價格為直接可觀察或使用估值方法估計。

3.5 Fair values of financial assets and liabilities

(a) Determination of fair value

Fair values are subject to a control framework that the Board is held responsible for ensuring proper valuation governance and control processes of the Group. It delegates the responsibility for overseeing the valuation process for financial instruments to the TIRC. Valuation is performed independently by RMCD and where appropriate, by independent and professionally qualified valuers and the valuation results are periodically verified to ensure the integrity of the fair value measurement process.

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using a valuation technique.

**3. 財務風險管理 (續)****3.5 金融資產及負債之公平值 (續)***(甲) 公平值之釐定 (續)*

凡金融工具之報價隨時且定期由交易所、交易商、經紀人、行業組織、定價服務及監管機構發佈，則被視作為活躍市場報價之金融工具。於活躍市場之報價為公平值提供最可靠之證據，並須於可獲得時使用。倘金融資產或金融負債有買入價及賣出價，本集團將採用買賣差價中在該等情況下最能代表公平值之價格。

倘金融工具之可觀察市場報價未能直接獲得，本集團利用合適及獲廣泛認可之估值方法估計該等金融工具之公平值，包括現值方法及標準期權定價模型。於應用該等金融工具之估值方法時，本集團盡最大限度使用相關可觀察依據(例如：利率、匯率、波動性、信貸息差)，而盡最少限度使用不可觀察依據。例如利率掉期合約之公平值按估計的未來現金流之現值計算。遠期外匯合約之公平值一般根據現行遠期匯率計算，而期權合約之公平值則按合適之定價模型計算，如Black-Scholes模型。

本集團使用外間報價及其本身信貸息差，以釐定其金融負債及已選擇以公平值計量之其他負債之現值。倘本集團之信貸息差擴闊，負債之價值下降，本集團會確認該等負債之收益。倘本集團之信貸息差收窄，負債之價值上升，本集團會確認相對該等負債之虧損。

如有需要，用於計量程序之價格數據及參數會被仔細覆核及調整才應用，其中尤其需要考慮當前的市場發展情況。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.5 Fair values of financial assets and liabilities (Continued)***(a) Determination of fair value (Continued)*

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency. A quoted price in an active market provides the most reliable evidence of fair value and shall be used whenever available. If a financial asset or a financial liability has a bid price and an ask price, the price within the bid-ask spread that is most representative of fair value in the circumstances is used by the Group.

Where observable market quotation of financial instruments is not directly available, the Group estimates the fair value of such financial instruments by using appropriate valuation techniques that are widely recognised including present value techniques and standard option pricing models. In applying valuation techniques for these financial instruments, the Group maximises the use of relevant observable inputs (for examples, interest rates, foreign exchange rates, volatilities, credit spreads) and minimises the use of unobservable inputs. For example, the fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows, the fair value of foreign exchange forward contracts is generally based on current forward rates and the fair value of option contracts is derived using appropriate pricing models, such as Black-Scholes model.

The Group uses external price quotes and its own credit spreads in determining the current value of its financial liabilities and other liabilities for which it has elected the fair value option. When the Group's credit spreads widen, the Group recognises a gain on these liabilities because the value of the liabilities has decreased. When the Group's credit spreads narrow, the Group recognises a loss on these liabilities because the value of the liabilities has increased.

Price data and parameters used in the measurement process are reviewed carefully and adjusted, if necessary, to take consideration of the current market developments.

3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(乙) 公平值等級

本集團使用下列反映在釐定公平值中可觀察及不可觀察參數重要性之等級計量公平值：

級別	內容
1	相同資產或負債於活躍市場中之報價 (未經調整)。本級別包括於交易所上市之權益性證券及衍生工具。
2	除第1級別所包括之報價外，其他資產或負債能直接 (即價格) 或間接 (即從價格導出) 地可觀察之數據，該級別包括大多數場外交易衍生工具合約。
3	資產或負債數據並非根據可觀察之市場數據 (不可觀察之數據)。本級別包括具有大部份不可觀察部件之權益性及債務證券。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(b) Fair value hierarchy

The Group measures fair values using the following hierarchy that reflects the significance of the observable and unobservable inputs used in the fair value measurement:

Level	Descriptions
1	Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes equity securities and derivatives that are listed on exchanges.
2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). This level includes the majority of the OTC derivative contracts.
3	Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity and debt securities with significant unobservable components.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.5 金融資產及負債之公平值(續)

(乙) 公平值等級(續)

按公平值計量之資產及負債：

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.5 Fair values of financial assets and liabilities (Continued)

(b) Fair value hierarchy (Continued)

Assets and liabilities measured at fair value:

2016年12月31日	At 31 December 2016	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入 損益的金融資產	Financial assets at fair value through profit or loss				
持作買賣用途	Held for trading				
債務證券	Debt securities	-	8,871,844	-	8,871,844
指定以公平值計量且其 變動計入損益	Designated at fair value through profit or loss				
債務證券	Debt securities	-	21,137	-	21,137
衍生金融工具	Derivative financial instruments				
持作買賣用途	Held for trading	24	831,107	-	831,131
持有用作對沖	Held for hedging	-	346,191	-	346,191
可供出售之金融資產	Available-for-sale financial assets				
債務證券	Debt securities	-	32,267,946	4,753	32,272,699
權益性證券	Equity securities	254,705	136,704	75,053	466,462
按公平值計量之資產合計	Total assets measured at fair value	254,729	42,474,929	79,806	42,809,464
以公平值計量且其變動 計入損益的金融負債	Financial liabilities at fair value through profit or loss				
持作買賣用途	Held for trading	-	7,748,887	-	7,748,887
衍生金融工具	Derivative financial instruments				
持作買賣用途	Held for trading	-	875,997	-	875,997
持有用作對沖	Held for hedging	-	467,421	-	467,421
按公平值計量之負債合計	Total liabilities measured at fair value	-	9,092,305	-	9,092,305

界定為第3級別資產之金融資產為非上市權益性證券及債券投資。此等金融資產按被視為公平值合理約數之成本值列示。

Financial assets classified as Level 3 assets represent investments in unlisted equity securities and debentures. They are stated at cost which is considered to be a reasonable approximation of fair value.



3. 財務風險管理 (續)

3.5 金融資產及負債之公平值 (續)

(乙) 公平值等級 (續)

按公平值計量之資產及負債：(續)

截至2016年12月31日及2015年12月31日止年度，概無金融資產及負債轉入或轉出公平值等級中的第3級別。賬面值之變動為重估收益／虧損。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(b) Fair value hierarchy (Continued)

Assets and liabilities measured at fair value: (Continued)

For the year ended 31 December 2016 and 31 December 2015, there were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy. The changes in carrying value represent the revaluation gains/losses.

2015年12月31日	At 31 December 2015	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入 損益的金融資產	Financial assets at fair value through profit or loss				
持作買賣用途	Held for trading				
債務證券	Debt securities	-	8,572,394	-	8,572,394
指定以公平值計量且其 變動計入損益	Designated at fair value through profit or loss				
債務證券	Debt securities	-	16,498	-	16,498
衍生金融工具	Derivative financial instruments				
持作買賣用途	Held for trading	42	884,727	-	884,769
持有用作對沖	Held for hedging	-	194,559	-	194,559
可供出售之金融資產	Available-for-sale financial assets				
債務證券	Debt securities	-	23,728,772	4,753	23,733,525
權益性證券	Equity securities	208,587	170,703	75,030	454,320
按公平值計量之資產合計	Total assets measured at fair value	208,629	33,567,653	79,783	33,856,065
以公平值計量且其變動計入 損益的金融負債	Financial liabilities at fair value through profit or loss				
持作買賣用途	Held for trading	-	6,270,630	-	6,270,630
衍生金融工具	Derivative financial instruments				
持作買賣用途	Held for trading	-	939,144	-	939,144
持有用作對沖	Held for hedging	-	519,288	-	519,288
按公平值計量之負債合計	Total liabilities measured at fair value	-	7,729,062	-	7,729,062

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3.5 金融資產及負債之公平值(續)

(丙) 未按公平值計量之金融工具

下表概述該等於本集團財務狀況表內未以公平值列示之金融資產及負債之賬面值和公平值。在披露財務資料時，此等公平值乃根據(如適用)本集團以當時市場利率貼現類同之金融工具未來合約約定的現金流而估計或就證券投資而言，按市場價格或報價釐定。

## 3. FINANCIAL RISK MANAGEMENT (Continued)

## 3.5 Fair values of financial assets and liabilities (Continued)

(c) Financial instruments not measured at fair value

The table below summarises the carrying amounts and fair values of those financial assets and liabilities not presented in the Group's statement of financial position at their fair value. For disclosure purposes, these fair values have been estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, if applicable, or in the case of investment securities, determined based on market prices or price quotations.

		賬面值 Carrying value		公平值 Fair value	
		2016	2015	2016	2015
<b>金融資產</b>	<b>Financial assets</b>				
現金及在銀行的結餘	Cash and balances with banks	15,057,913	17,505,032	15,056,840	17,506,617
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	8,430,854	7,497,860	8,439,024	7,504,096
客戶貸款及墊款	Loans and advances to customers				
個人貸款及墊款	Loans and advances to individuals				
— 信用卡	— Credit cards	4,613,534	4,706,017	4,613,724	4,706,498
— 按揭貸款	— Mortgages	32,224,005	31,273,079	32,223,970	31,273,004
— 其他	— Others	11,557,295	9,729,001	11,562,909	9,732,804
企業貸款及墊款	Loans and advances to corporate entities				
— 有期貸款	— Term loans	30,862,318	29,150,773	30,864,563	29,149,405
— 按揭貸款	— Mortgages	16,216,670	16,023,858	16,217,109	16,024,111
— 貿易融資	— Trade finance	8,020,721	7,986,955	8,020,483	7,986,955
— 其他	— Others	10,163,322	10,762,963	10,155,470	10,769,582
貿易票據	Trade bills	4,299,974	6,469,899	4,325,745	6,504,322
持至到期證券	Held-to-maturity securities	10,223,840	10,476,296	10,233,982	10,485,600
<b>金融負債</b>	<b>Financial liabilities</b>				
銀行存款	Deposits from banks	2,318,203	1,550,911	2,318,874	1,569,956
客戶存款	Deposits from customers	154,123,321	151,092,390	154,213,964	151,143,154
已發行的存款證	Certificates of deposit issued	6,559,976	6,231,837	6,565,994	6,235,944
後償債務	Subordinated notes	7,146,163	5,319,894	7,298,495	5,452,466

3. 財務風險管理(續)

3.5 金融資產及負債之公平值(續)

(丙) 未按公平值計量之金融工具(續)

(i) 在銀行的存款

在銀行的浮息存款及隔夜存款之公平值乃其賬面值。固定利息存款之估計公平值乃根據附有同類信貸風險及到期日剩餘時間之債務以當前貨幣市場利率計算之貼現現金流。

(ii) 客戶貸款及墊款，及貿易票據

貸款及墊款及貿易票據之估計公平值指預計未來將會收回的現金流之貼現數額。預計現金流按現行市場利率貼現以釐定公平值。

(iii) 證券投資

證券投資包含包括在持至到期類別之附息資產。持至到期資產之公平值乃依據市場價格或經紀／交易商報價。倘未有此等資料，公平值之計量乃採用附有相同信貸、到期日及收益等特性的證券市場之報價。

(iv) 銀行存款及結餘、客戶存款、已發行的存款證及其他借入資金

無註明到期日之存款，包括不付息存款，其公平值為即時付還之數額。未有活躍市場報價之固定利息存款及其他借款，其公平值乃根據採用附有相同到期日剩餘時間之新債務息率計算之貼現現金流而估量。

3. FINANCIAL RISK MANAGEMENT (Continued)

3.5 Fair values of financial assets and liabilities (Continued)

(c) Financial instruments not measured at fair value (Continued)

(i) Placements with banks

The fair value of floating rate placements and overnight deposits is their carrying amount. The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and remaining maturity.

(ii) Loans and advances to customers, and trade bills

The estimated fair value of loans and advances and trade bills represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value.

(iii) Investment securities

Investment securities include interest-bearing assets included in the held-to-maturity category. Fair value of held-to-maturity assets is based on market prices or broker/dealer price quotations. Where this information is not available, fair value is estimated using quoted market prices for securities with similar credit, maturity and yield characteristics.

(iv) Deposits and balances from banks, deposits from customers, certificates of deposit issued and other borrowed funds

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand. The estimated fair value of fixed interest-bearing deposits and other borrowings not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity.

**3. 財務風險管理 (續)****3.5 金融資產及負債之公平值 (續)***(丙) 未按公平值計量之金融工具 (續)*

- (v) 已發行的債務證券包括已發行的後償債務

就未有市場報價之證券而言，則採用適合到期日剩餘時間之當前收益曲線及／或信貸息差以現值方法來估計公平值。

**3.6 資本管理**

本集團管理資本之目標為：

- 符合本集團機構有營運的市場之銀行業監管機構所設定之資本規定；
- 保障本集團持續發展業務之能力；
- 為股東爭取最高回報和帶給其他利益相關者最佳利益；及
- 維持強大資本基礎以支持業務發展。

本集團管理層定期應用按巴塞爾委員會發出並由香港金管局執行作監管用途指引之方法，監控資本充足度及法定資本之使用，每個季度向香港金管局申報有關規定的資料。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.5 Fair values of financial assets and liabilities (Continued)***(c) Financial instruments not measured at fair value (Continued)*

- (v) Debt securities in issue including subordinated notes issued

For those notes where quoted market prices are not available, the present value technique is used based on current yield curve and/or credit spread appropriate for the remaining term to maturity to estimate fair value.

**3.6 Capital management**

The Group's objectives when managing capital are:

- To comply with the capital requirements set by the banking regulators in the markets where the entities within the Group operate;
- To safeguard the Group's ability to continue its business as a going concern;
- To maximise returns to shareholders and optimise the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

Capital adequacy of and the use of regulatory capital are monitored regularly by the Group's management, employing techniques based on the guidelines developed by the Basel Committee, as implemented by the HKMA, for supervisory purposes. The required information is filed with the HKMA on a quarterly basis.

### 3. 財務風險管理(續)

#### 3.6 資本管理(續)

自巴塞爾協定III於2013年1月起在香港生效以後，大新銀行須符合三個比率，分別為普通股權一級資本、一級資本及總資本對風險加權資產的比率。此三個比率自2015年1月1日起之國際認可最低要求分別為4.5%、6.0%及8.0%，並已被香港金管局採納。為符合香港金管局載於《監管政策手冊》CA-G-5有關《監管檢討程序》之規定，大新銀行須就監管者規定，內部風險評估及按第二支柱資本規定之壓力測試結果而設立額外緩衝以反映未包含在最低法定資本計算之重大風險。此外，巴塞爾委員會引入之防護緩衝資本、逆周期緩衝資本及較高吸收虧損能力(「較高吸收虧損能力」)資本規定已從2016年1月1日起在香港實施。香港金管局亦與國際標準同步，以分階段形式採納巴塞爾委員會就有關普通股權一級資本比率、一級資本比率、緩衝資本及較高吸收虧損能力之資本規定的要求，並於2019年1月1日全面實施。同樣地，為了滿足於2018年1月1日按第一支柱要求之槓桿比率，作為構成巴塞爾協定III實施其中一部份的槓桿比率亦已開始併行實施直至2017年，大新銀行已呈報相關資料作監管用途。

風險加權數額包括資產負債表內及外之信貸風險、市場風險和操作風險之風險加權數額合計。資產負債表內風險根據債務人或各類風險性質分類及依據香港金管局認可之外部信貸評級機構指定的信貸評級或其他載於《銀行業(資本)規則》之原則且已考慮減輕信貸風險對資本之影響來確定其風險加權值。資產負債表外風險在未被分類及風險加權計算前，已應用各項風險之相關信貸換算系數換算其為信貸等值額，猶如當作其乃資產負債表內風險。

### 3. FINANCIAL RISK MANAGEMENT (Continued)

#### 3.6 Capital management (Continued)

As Basel III has become effective from January 2013 in Hong Kong, DSB is required to meet three ratios, namely, the Common Equity Tier 1 capital, Tier 1 capital and Total capital respectively against risk-weighted assets. The internationally agreed minimum of these three ratios starting from 1 January 2015 are set at 4.5%, 6.0% and 8.0% respectively and are adopted by the HKMA. In order to comply with HKMA's requirements as stated in the SPM CA-G-5 on "Supervisory Review Process", DSB is required to set further buffers, to reflect material risks not included in the minimum regulatory capital calculation, arising from regulator's requirements, internal assessment of risks and the results of stress tests under the Pillar II capital requirement. In addition, the capital conservation buffer, countercyclical capital buffer and higher loss absorbency ("HLA") capital requirements introduced by the Basel Committee have been implemented since 1 January 2016 in Hong Kong. In line with the international standards, the HKMA also adopts the phase-in arrangements for new capital requirements in relation to the Common Equity Tier 1 capital ratio, Tier 1 capital ratio, capital buffers and HLA capital requirements as set by the Basel Committee and will achieve full implementation by 1 January 2019. Likewise, the Leverage Ratio that forms part of Basel III implementation is under parallel run until 2017, with a view to establishing the Leverage Ratio as a Pillar 1 requirement on 1 January 2018, and relevant information has been submitted by DSB for regulatory monitoring.

Risk-weighted amount is the aggregate of the risk-weighted amounts for credit risk, market risk and operational risk, and covers both on-balance sheet and off-balance sheet exposures. On-balance sheet exposures are classified according to the obligor or the nature of each exposure and risk-weighted based on the credit assessment rating assigned by an external credit assessment institution recognised by the HKMA or other rules as set out in the Banking (Capital) Rules, taking into account the capital effects of credit risk mitigation. Off-balance sheet exposures are converted into credit-equivalent amounts by applying relevant credit conversion factors to each exposure, before being classified and risk-weighted as if they were on-balance sheet exposures.

**3. 財務風險管理 (續)****3.6 資本管理 (續)**

本集團管理層定期按澳門金融管理局(「澳門金管局」)及中國銀行業監督管理委員會(「中國銀監會」)就監管用途發出的指引之方法，監控集團之澳門附屬銀行澳門商業銀行及中國附屬銀行大新銀行(中國)之資本充足度及法定資本之使用。

澳門商業銀行及大新銀行(中國)分別向澳門金管局及中國銀監會按季度呈報所需資料。澳門金管局規定澳門商業銀行以及中國銀監會規定大新銀行(中國)各須維持其自有資本或資本基礎對風險加權總額之比率(即資本充足比率)不低於法定認可之最低水平 8%。

本集團若干非銀行附屬公司亦須遵循其他監管機構(例如：證券及期貨事務監察委員會)之法定資本規定。

**3.7 受託業務**

本集團提供託管人、受託人、財富管理及諮詢服務予第三者，當中涉及本集團就不同之金融工具作出分配及買賣決定。此等以受信身份持有之資產，並不列入本集團之財務報表。此等服務可引致本集團被追索錯誤管理之風險。

**3. FINANCIAL RISK MANAGEMENT (Continued)****3.6 Capital management (Continued)**

Capital adequacy of and the use of regulatory capital by the Group's Macau banking subsidiary, BCM, and banking subsidiary in China, DSB China, are monitored regularly by the Group's management, employing techniques based on the guidelines provided by the Autoridade Monetária de Macau ("AMCM") and the China Banking Regulatory Commission ("CBRC") respectively for supervisory purposes.

The required information is filed by BCM with the AMCM and by DSB China with the CBRC on a quarterly basis. The AMCM requires BCM and the CBRC requires DSB China to maintain a ratio of own funds or capital base to total risk-weighted exposures (i.e. the capital adequacy ratio) not lower than the agreed regulatory minimum of 8%.

Certain non-banking subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Securities and Futures Commission.

**3.7 Fiduciary activities**

The Group provides custody, trustee, wealth management and advisory services to third parties, which involve the Group making allocation and purchase and sale decisions in relation to a variety of financial instruments. Those assets that are held in a fiduciary capacity are not included in the Group's financial statements. These services could give rise to the risk that the Group could be accused of mal-administration.

#### 4. 應用會計政策時之重要會計估計及判斷

##### 4.1 重要會計估計及假設

本集團作出之估計及假設將會影響下一財政年度內列報資產及負債之金額。本集團會根據過往經驗及其他因素，包括在某些情況下，對未來事項作出認為是合理的預期，並持續地評估所作出之估計及判斷。估計及假設之改變可能對本集團於作出改變之期內業績有重大影響。選擇及應用不同之估計及假設和其後之變化，可能影響本集團將來之溢利及淨資產值。本集團依據高層次評估其主要會計估計及假設之改變對本集團呈報之資產及負債之敏感度影響後，深信所採納之估計及假設乃屬合適和合理，及呈列在本集團之財務報表內之財務業績和狀況在所有重要性方面是公平及合理。

##### (甲) 貸款及墊款減值準備

本集團至少每季檢視其貸款組合以評估其減值。本集團會評估有任何顯著數據反映貸款組合之預計現金流量於確認為個別貸款現金流量減少前有重大的跌幅而作出判斷，以確定減值虧損應否記錄於收益賬上。這證據可能包括本集團借款人之還款狀況有逆轉，或經濟情況與集團之資產拖欠相關。當反映估計未來現金流量時，管理層會按過往有相關貸款風險特性的資產損失經驗，及與同類貸款組合客觀依據評估。這個用以估計未來現金流量總額及時間的方法及假設被定期檢閱，以減少預計及實際損失之差異。

#### 4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

##### 4.1 Critical accounting estimates and assumptions

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Changes in estimates and assumptions may have a significant impact on the results of the Group in the periods when changes are made. The application and selection of different estimates and assumptions, and their subsequent changes, could affect the Group's profit and net asset value in the future. The Group, based on its high-level assessment of the sensitivity impacts on the reported assets and liabilities of the Group arising from the changes in critical accounting estimates and assumptions, believes that the estimates and assumptions adopted are appropriate and reasonable, and the financial results and positions presented in the Group's financial statements are fair and reasonable in all material respects.

##### (a) 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 before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group, or economic conditions that correlate with defaults on assets in the Group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating its future cash flows of recoverable amounts. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

#### 4. 應用會計政策時之重要會計估計及判斷(續)

##### 4.1 重要會計估計及假設(續)

###### (乙) 金融工具之公平值

本集團按公平值列賬之債務證券投資大部份是依據公開之市場報價計量。由於2008年之環球金融危機引致金融市場存在問題，本集團察覺到市場的流動性下降及某些證券之市場報價差距幅度擴大。本集團在採納經判斷為最恰當報價作估值價時，根據其參考對一系列可觀察到之報價、近期之交易價、報價來源之可信性和素質、及相同類別證券價格之評估。

###### (丙) 商譽及無形資產之評估

於業務合併中，繼初始確認商譽及無形資產後，任何有關用於無形資產未來可產生收益之假設之重大變動，包括被收購之企業之未來收益現金流量，或因市場環境及前景的重大改變而影響貼現率，將對此資產之賬面價值作出調整。倘在某些情況下，無形資產及商譽預期可收回之金額較其賬面價值為低，則須確認該資產的減值。

#### 4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

##### 4.1 Critical accounting estimates and assumptions (Continued)

###### (b) Fair value of financial instruments

A majority of the Group's investments in debt securities carried at fair value are valued based on observable market quotations. As a consequence of the difficulties in financial markets caused by the 2008 global financial crisis, the Group had witnessed observable declines in market liquidity and the range of market quotations for certain securities have widened. The Group applies judgement in selecting the most appropriate quotation for valuation purposes based on its assessment of the range of observable quotations, recent observable transactions, the reliability and quality of the pricing source, and the value of securities of a similar nature.

###### (c) Goodwill and intangible asset valuation

For business combinations, subsequent to initial recognition of goodwill and intangible assets, any major change in the assumptions in relation to future benefits to be generated from the intangible assets, including future cash flow of benefits to be generated from the acquired entities, or discount rates which could be caused by major changes in market conditions and outlook, could result in adjustments to the carrying values of such assets. In the event that the expected recoverable amounts of goodwill and intangible assets are significantly lower than their carrying values, impairment of such assets would have to be recognised.



4. 應用會計政策時之重要會計估計及判斷(續)

4.2 應用集團會計政策之重大判斷

(甲) 投資物業與自用物業之區別

本集團自行釐定物業是否符合列作投資物業的資格。在作出有關判斷時，本集團須考慮該物業是否在不受本集團所持其他資產協助下提供現金流量。業主自用物業所提供之現金流量不僅來自物業本身，亦因在生產或供應過程使用其他資產而產生。

本集團若干物業之一部份乃用作賺取租金或資本增值用途，而另一部份則為提供服務或用作行政用途。倘這一部份可個別出售(或根據一項融資租賃分開出租)，本集團則就不同部份分開入賬。倘不同部份不能分開出售及該物業用作提供服務或行政用途之部份極小，其將以投資物業入賬。本集團將對確定有關服務用途之部份之重要性而導致相關物業不符合為投資物業作判斷，亦會在作出判斷時，分開考慮每項物業。

(乙) 可供出售權益性證券及包括在可供出售及持至到期類別的債務證券投資之減值評估

本集團已於年末及截至本集團財務報表之核準日期間對所持有之可供出售權益性證券及包括在可供出售及持至到期和類別的債務證券投資進行評估。減值評估參考各發行人之財務實力及信貸評級、行業發展和市場狀況、及信貸評級機構提供之相同評級投資過往的損失紀錄，按個別及綜合基準進行。本集團認為於2016年12月31日並無客觀或明確條件顯示其任何可供出售及持至到期及類別之投資證券已個別減值。

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.2 Critical judgements in applying the Group's accounting policies

(a) *Distinction between investment properties and owner-occupied properties*

The Group determines whether a property qualifies as an investment property. In making its judgement, the Group considers whether the property generates cash flows largely independently of the other assets held by an entity. Owner-occupied properties generate cash flows that are attributable not only to property but also to other assets used in the production or supply process.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held to supply services or for administrative purposes. If these portions can be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions cannot be sold separately, the property is accounted for as investment property only if an insignificant portion is held to supply services or for administrative purposes. Judgement is applied in determining whether ancillary services are so significant that a property does not qualify as investment property. The Group considers each property separately in making its judgement.

(b) *Impairment assessment on available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories*

The Group has conducted assessment of its available-for-sale equity securities, and investments in debt securities included in the available-for-sale and held-to-maturity categories as of the end of the year and up to the date of the approval of the financial statements of the Group. Assessment for any impairment, on individual and collective basis, is made with reference to the financial strength and credit rating of each issuer, industry development and market conditions, and historical loss experience of a portfolio of similar credits provided by rating agencies. The Group has concluded that there are no objective or specific indications that any of its available-for-sale and held-to-maturity securities is individually impaired as at 31 December 2016.

#### 4. 應用會計政策時之重要會計估計及判斷(續)

##### 4.2 應用集團會計政策之重大判斷(續)

###### (丙) 持至到期證券

本集團遵循香港會計準則第39號之指引分類具有固定或可予釐定付款及固定到期日之非衍生金融資產為持至到期證券。此一分類須作出重大判斷。在作出判斷時，本集團評估其持有該等投資至到期之意向及能力。倘本集團未能持有此等投資至到期(不包括特別情況，例如在接近到期時出售少量部分)，整個類別則須被重新分類為可供出售證券。該等投資將因而按其公平值而非按攤餘成本計量。

###### (丁) 索償及或然承擔之評估

本集團須判斷是否須按香港會計準則第37號《準備、或然負債及或然資產》就分銷(但非發行或籌組)結構性投資予某些客戶而確認償付準備。在作出該判斷時，本集團經考慮各種因素包括最近之償付案例及法律意見後，評估每個或同類訴訟之有關資料及其履行責任須耗費償付之可能性和預計之數額。

#### 4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

##### 4.2 Critical judgements in applying the Group's accounting policies (Continued)

###### (c) Held-to-maturity securities

The Group follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances – for example, selling an insignificant amount close to maturity – it will be required to reclassify the entire class as available-for-sale. The investments would therefore be measured at fair value, not amortised cost.

###### (d) Assessment of claims and contingencies

Judgement is needed to determine if provision for compensation to certain customers who had bought structured investments distributed (but not originated or arranged) by the Group need to be recorded in accordance with the requirements of HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In making this judgement, the Group evaluates the information relating to each or similar cases, and the likelihood and estimated amount of outflow of resources which may be incurred to settle the obligation after considering factors such as recent settlement experiences and advice from legal counsel.

4. 應用會計政策時之重要會計估計及判斷(續)

4.2 應用集團會計政策之重大判斷(續)

(戊) 投資於聯營公司，重慶銀行(「重慶銀行」)之減值評估

本集團根據香港會計準則第36號《資產減值》對於重慶銀行之投資進行定期減值評估。

該評估就投資之賬面值比較管理層估量之使用價值與扣除出售費用後之公平值比較之高者。使用價值乃管理層根據管理層及可觀察之數據導出之某些假設的貼現現金流量估算。該估量涉及應用管理層之判斷並敏感於貼現率之假設和源自持有該投資及其最終出售之現金流量。

於2016年12月31日，管理層估量之使用價值高於其在重慶銀行之投資的賬面值。

4. CRITICAL ACCOUNTING ESTIMATES, AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES (Continued)

4.2 Critical judgements in applying the Group's accounting policies (Continued)

(e) Impairment assessment of the investment in an associate, Bank of Chongqing ("BOCQ")

The Group carries out periodic impairment assessments on its investment in BOCQ in accordance with HKAS 36 "Impairment of assets".

This assessment compares the carrying value of the investment against the higher of management's estimate of value in use and fair value less costs of disposal. Management's estimate of the value in use is based on a discounted cash flow projection which contains certain assumptions derived from management and observable market information. This estimate is subject to application of management judgment and is sensitive to assumptions on the discount rate and the cash flows arising from the holding of this investment and from its ultimate disposal.

As at 31 December 2016, management's estimate of the value in use is higher than the carrying value of its investment in BOCQ.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 5. 本銀行財務狀況表及儲備變動

## 5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE BANK

## 本銀行財務狀況表

## Statement of Financial Position of the Bank

	12月31日	
	As at 31 December	
	2016	2015
<b>資產</b>	<b>ASSETS</b>	
現金及在銀行的結餘	14,396,911	16,417,720
在銀行1至12個月內到期的存款	7,496,761	7,529,258
持作買賣用途的證券	8,871,844	8,572,394
衍生金融工具	1,192,932	1,101,442
各項貸款及其他賬目	101,578,174	100,968,921
可供出售證券	32,544,420	23,951,415
持至到期證券	5,490,046	6,251,800
聯營公司投資	1,213,057	1,213,057
共同控制實體投資	20,000	20,000
附屬公司投資及貸款	3,740,110	3,713,640
行產及其他固定資產	2,513,139	2,444,419
投資物業	990,811	928,209
<b>資產合計</b>	<b>180,048,205</b>	<b>173,112,275</b>
<b>負債</b>	<b>LIABILITIES</b>	
銀行存款	4,393,221	3,474,322
衍生金融工具	1,342,970	1,456,106
持作買賣用途的負債	7,748,887	6,270,630
客戶存款	130,875,283	129,809,722
已發行的存款證	6,559,976	6,231,837
後償債務	7,146,163	5,319,894
其他賬目及預提	2,649,823	2,289,431
即期稅項負債	109,148	155,461
遞延稅項負債	73,953	27,209
<b>負債合計</b>	<b>160,899,424</b>	<b>155,034,612</b>
<b>權益</b>	<b>EQUITY</b>	
股本	6,200,000	6,200,000
儲備 (包括保留盈利)	12,948,781	11,877,663
註(甲)	Note (a)	
<b>權益合計</b>	<b>19,148,781</b>	<b>18,077,663</b>
<b>權益及負債合計</b>	<b>180,048,205</b>	<b>173,112,275</b>

董事會於2017年3月21日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 21 March 2017.

王守業  
董事王祖興  
董事David Shou-Yeh Wong  
DirectorHarold Tsu-Hing Wong  
Director黃漢興  
董事王伯凌  
董事總經理Hon-Hing Wong  
DirectorGary Pak-Ling Wang  
Managing Director

5. 本銀行財務狀況表及儲備變動 (續)

5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE BANK (Continued)

註：

Note:

(甲) 本銀行儲備變動

(a) Reserve movement of the Bank

		行產重估儲備 Premises Revaluation Reserve	投資重估儲備 Investment Revaluation Reserve	一般儲備 General Reserve	以股份為基礎 報酬之儲備 Reserve for Share- based Compensation	保留盈利 (註) Retained Earnings (Note)	合計 Total
2016年1月1日	At 1 January 2016	203,173	121,332	693,304	9,356	10,850,498	11,877,663
可供出售證券之公平值收益 於權益賬內確認	Fair value gains on available-for-sale securities recognised in equity	-	324,507	-	-	-	324,507
公平值收益於出售可供出售 證券時變現及轉撥至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	(44,062)	-	-	-	(44,062)
投資重估儲備變動之遞延稅項	Deferred income tax on movements in investment revaluation reserve	-	(49,164)	-	-	-	(49,164)
源自重新分類行產為投資 物業之儲備	Reserve arising from reclassification of premises to investment properties	29,927	-	-	-	-	29,927
以股權支付以股份為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	901	-	901
年度溢利	Profit for the year	-	-	-	-	1,329,809	1,329,809
2015年末期股息	2015 final dividend	-	-	-	-	(378,200)	(378,200)
2016年中期股息	2016 interim dividend	-	-	-	-	(142,600)	(142,600)
2016年12月31日	At 31 December 2016	233,100	352,613	693,304	10,257	11,659,507	12,948,781

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 5. 本銀行財務狀況表及儲備變動(續)

註：(續)

(甲) 本銀行儲備變動(續)

		行產重估儲備 Premises Revaluation Reserve	投資重估儲備 Investment Revaluation Reserve	一般儲備 General Reserve	以股份為基礎 報酬之儲備 Reserve for Share- based Compensation	保留盈利 (註) Retained Earnings (Note)	合計 Total
2015年1月1日	At 1 January 2015	201,780	140,181	693,304	7,735	9,539,082	10,582,082
可供出售證券之公平值收益 於權益賬內確認	Fair value gains on available-for-sale securities recognised in equity	-	(8,651)	-	-	-	(8,651)
公平值收益於出售可供出售 證券時變現及轉撥至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	(16,568)	-	-	-	(16,568)
投資重估儲備變動之遞延稅項	Deferred income tax on movements in investment revaluation reserve	-	6,370	-	-	-	6,370
源自重新分類行產為投資物業之儲備	Reserve arising from reclassification of premises to investment properties	1,393	-	-	-	-	1,393
以股權支付以股份為基礎報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	1,621	-	1,621
年度溢利	Profit for the year	-	-	-	-	1,423,016	1,423,016
2015年中期股息	2015 interim dividend	-	-	-	-	(111,600)	(111,600)
2015年12月31日	At 31 December 2015	203,173	121,332	693,304	9,356	10,850,498	11,877,663

註：

本銀行須以監管儲備形式維持除香港財務報告準則所須以外之最低減值撥備。維持該監管儲備(儲備計及澳門商業銀行及大新銀行(中國))乃為符合香港銀行業條例及以審慎監管為目的之本地監管規定。該監管儲備規限可派發予股東之儲備金額。監管儲備之變動須與香港金管局進行諮詢，並直接於權益儲備內調撥。

於2016年12月31日，本銀行已指定1,398,280,000港元(2015年：1,528,440,000港元)之金額作為監管儲備先抵銷其綜合一般儲備，餘額再從其綜合保留盈利中指定。

## 5. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE BANK (Continued)

Note: (Continued)

(a) Reserve movement of the Bank (Continued)

		行產重估儲備 Premises Revaluation Reserve	投資重估儲備 Investment Revaluation Reserve	一般儲備 General Reserve	以股份為基礎 報酬之儲備 Reserve for Share- based Compensation	保留盈利 (註) Retained Earnings (Note)	合計 Total
2015年1月1日	At 1 January 2015	201,780	140,181	693,304	7,735	9,539,082	10,582,082
可供出售證券之公平值收益 於權益賬內確認	Fair value gains on available-for-sale securities recognised in equity	-	(8,651)	-	-	-	(8,651)
公平值收益於出售可供出售 證券時變現及轉撥至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	(16,568)	-	-	-	(16,568)
投資重估儲備變動之遞延稅項	Deferred income tax on movements in investment revaluation reserve	-	6,370	-	-	-	6,370
源自重新分類行產為投資物業之儲備	Reserve arising from reclassification of premises to investment properties	1,393	-	-	-	-	1,393
以股權支付以股份為基礎報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	1,621	-	1,621
年度溢利	Profit for the year	-	-	-	-	1,423,016	1,423,016
2015年中期股息	2015 interim dividend	-	-	-	-	(111,600)	(111,600)
2015年12月31日	At 31 December 2015	203,173	121,332	693,304	9,356	10,850,498	11,877,663

Note:

The Bank is required to maintain minimum impairment provisions in excess of those required under HKFRS in the form of regulatory reserve. The regulatory reserve, which also covers BCM and DSB China, is maintained to satisfy the provisions of the Hong Kong Banking Ordinance and local regulatory requirements for prudential supervision purposes. The regulatory reserve restricts the amount of reserves which can be distributed to shareholders. Movements in the regulatory reserve are made directly through equity reserve and in consultation with the HKMA.

As at 31 December 2016, the Bank has earmarked a regulatory reserve of HK\$1,398,280,000 (2015: HK\$1,528,440,000) first against the consolidated general reserve; and for any excess amount, the balance is earmarked against the consolidated retained earnings of the Bank.

## 6. 營業分項報告

本集團根據香港財務報告準則第8號《營運業務分項》編製分項報告。向包括行政總裁及其他執行委員會成員之主要營運決策人呈報而作為資源分配及業績評估用途之資料，乃按個人銀行、商業銀行、財資及海外銀行業務分類之基礎來確定。本地銀行業務之營運表現按業務活動分析，而海外銀行業務之營運表現按業務機構分析。

經考慮到本地業務之客戶群、產品及服務，經濟環境和法規後，本集團將營運業務劃分為下列呈報分項：

- 個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支、汽車貸款和信用卡服務、保險業務的銷售和投資服務。
- 商業銀行業務包括接受存款、貸款、營運資金融資及貿易融資，其存款來源及融資客戶主要是工商業及機構性客戶。
- 財資業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及本集團整體之資金運用管理。
- 海外銀行業務包括由位於澳門和中國之海外附屬公司提供之個人銀行和商業銀行業務及本集團於一間在中國設立之商業銀行之權益。
- 其他包括未可直接歸類於其他呈報分項之營運業績、集團投資及債務資金(包括後償債務)。

## 6. OPERATING SEGMENT REPORTING

Segment reporting by the Group is prepared in accordance with HKFRS 8 “Operating Segments”. Information reported to the chief operating decision maker, including the Chief Executive and other EC members, for the purposes of resource allocation and performance assessment, is determined on the basis of personal banking, commercial banking, treasury and overseas banking business. Operating performances are analysed by business activities for local banking business, and on business entity basis for overseas banking business.

Considering the customer groups, products and services of local businesses, the economic environment and regulations, the Group splits the operating segments of the Group into the following reportable segments:

- Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft, vehicle financing and credit card services, and the provision of insurance sales and investment services.
- Commercial banking business includes the acceptance of deposits from and the advance of loans and working capital finance to commercial, industrial and institutional customers, and the provision of trade financing.
- Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Group.
- Overseas banking businesses include personal banking, commercial banking business activities provided by overseas subsidiaries in Macau and China, and the Group’s interest in a commercial bank in China.
- Others include results of operations not directly identified under other reportable segments, corporate investments and debt funding (including subordinated notes).

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**6. 營業分項報告 (續)**

就編製分項報告而言，對可直接認明為各個別分項之源自客戶、產品及服務收入，將直接呈報於有關分項；而分項之間的資金運用及資金資源所產生的收入和資金成本，按參照市場利率之轉移價格機制分配至各分項。分項間之交易乃依據授予第三者或與第三者交易之同類條款定價。分項間之收入或支出於綜合賬內抵銷。

所有不同分項之直接開支將歸類於有關的分項分類。間接開支及支援部門開支乃依據開支性質，按耗用之時間及工作量和分項營運收入，分配至不同的分項及產品。不能合理地分配至各分項、產品及支援部門之企業活動開支，則作企業開支呈列於「其他」項下。

**6. OPERATING SEGMENT REPORTING (Continued)**

For the purpose of segment reporting, revenue derived from customers, products and services directly identifiable with individual segments are reported directly under respective segments, while revenue and funding cost arising from inter-segment funding operation and funding resources are allocated to segments by way of transfer pricing mechanism with reference to market interest rates. Transactions within segments are priced based on similar terms offered to or transacted with external parties. Inter-segment income or expenses are eliminated on consolidation.

All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs are allocated to various segments and products based on effort and time spent as well as segments' operating income depending on the nature of costs incurred. Costs related to corporate activities that cannot be reasonably allocated to segments, products and support functions are grouped under Others as unallocated corporate expenses.



6. 營業分項報告 (續)

6. OPERATING SEGMENT REPORTING (Continued)

截至2016年12月31日止年度

For the year ended 31 December 2016

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	1,543,802	1,237,593	427,016	500,803	(71,457)	-	3,637,757
非利息收入/(支出)	Non-interest income/(expenses)	630,589	179,277	87,058	116,491	12,451	(100)	1,025,766
營運收入/(支出)	Total operating income/(expenses)	2,174,391	1,416,870	514,074	617,294	(59,006)	(100)	4,663,523
營運支出	Operating expenses	(1,374,217)	(420,031)	(144,798)	(462,560)	(1,452)	100	(2,402,958)
扣除貸款減值及其他信貸撥備前 之營運溢利	Operating profit/(loss) before loan impairment and other credit provisions	800,174	996,839	369,276	154,734	(60,458)	-	2,260,565
貸款減值及其他信貸撥備 (提撥)/回撥	Loan impairment and other credit provisions (charged)/written back	(260,201)	(351,916)	-	48,550	-	-	(563,567)
扣除貸款減值及其他信貸撥備後 之營運溢利/(虧損)	Operating profit/(loss) after loan impairment and other credit provisions	539,973	644,923	369,276	203,284	(60,458)	-	1,696,998
出售投資物業及其他固定資產 及其公平值調整之淨(虧損)/收益	Net (loss)/gain on disposal and fair value adjustment of investment properties and other fixed assets	(104)	-	-	(186)	14,349	-	14,059
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	-	-	13,219	-	30,843	-	44,062
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate	-	-	-	-	-	-	-
應佔聯營公司之業績	Share of results of an associate	-	-	-	602,793	-	-	602,793
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	18,593	-	18,593
除稅前溢利	Profit before taxation	539,869	644,923	382,495	805,891	3,327	-	2,376,505
稅項(支出)/回撥	Taxation (expenses)/credit	(89,047)	(106,412)	(63,112)	(43,248)	721	-	(301,098)
除稅後溢利	Profit after taxation	450,822	538,511	319,383	762,643	4,048	-	2,075,407
截至2016年12月31日止年度	For the year ended 31 December 2016							
折舊及攤銷費用	Depreciation and amortisation	64,704	13,148	5,949	35,822	51,965	-	171,588
於2016年12月31日	At 31 December 2016							
分項資產	Segment assets	46,447,588	54,664,156	69,352,142	35,258,558	5,033,524	(4,909,178)	205,846,790
分項負債	Segment liabilities	87,439,836	37,388,274	18,848,415	26,533,708	17,190,545	(4,909,178)	182,491,600

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 6. 營業分項報告 (續)

截至2015年12月31日止年度

## 6. OPERATING SEGMENT REPORTING (Continued)

For the year ended 31 December 2015

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	1,367,555	1,149,755	377,085	508,611	(66,109)	-	3,336,897
非利息收入/(支出)	Non-interest income/(expenses)	632,469	213,035	190,476	126,657	5,204	-	1,167,841
營運收入/(支出)	Total operating income/(expenses)	2,000,024	1,362,790	567,561	635,268	(60,905)	-	4,504,738
營運支出	Operating expenses	(1,260,121)	(378,778)	(140,878)	(469,366)	(1,465)	-	(2,250,608)
扣除貸款減值及其他信貸撥備前 之營運溢利	Operating profit/(loss) before loan impairment and other credit provisions	739,903	984,012	426,683	165,902	(62,370)	-	2,254,130
貸款減值及其他信貸撥備 (提撥)/回撥	Loan impairment and other credit provisions (charged)/written back	(230,256)	(237,955)	15,000	(43,141)	-	-	(496,352)
扣除貸款減值及其他信貸撥備後之 營運溢利/(虧損)	Operating profit/(loss) after loan impairment and other credit provisions	509,647	746,057	441,683	122,761	(62,370)	-	1,757,778
出售投資物業及其他固定資產及 其公平值調整之淨(虧損)/收益	Net (loss)/gain on disposal and fair value adjustment of investment properties and other fixed assets	(1,283)	(12)	(13)	7	10,135	-	8,834
出售可供出售證券之淨收益	Net gain on disposal of available-for-sale securities	-	-	16,568	-	-	-	16,568
視同出售聯營公司投資之虧損	Loss on deemed disposal of investment in an associate	-	-	-	(47,617)	-	-	(47,617)
應佔聯營公司之業績	Share of results of an associate	-	-	-	665,942	-	-	665,942
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	21,945	-	21,945
除稅前溢利/(虧損)	Profit/(loss) before taxation	508,364	746,045	458,238	741,093	(30,290)	-	2,423,450
稅項支出	Taxation expenses	(83,868)	(123,097)	(75,609)	(25,064)	(892)	-	(308,530)
除稅後溢利/(虧損)	Profit/(loss) after taxation	424,496	622,948	382,629	716,029	(31,182)	-	2,114,920
截至2015年12月31日止年度	For the year ended 31 December 2015							
折舊及攤銷費用	Depreciation and amortisation	58,882	12,246	6,759	40,746	50,192	-	168,825
於2015年12月31日	At 31 December 2015							
分項資產	Segment assets	44,238,858	55,906,000	63,141,488	31,842,489	5,182,476	(3,633,462)	196,677,849
分項負債	Segment liabilities	85,575,624	37,962,644	16,816,776	23,429,044	14,620,327	(3,633,462)	174,770,953

6. 營業分項報告 (續)

源自外部客戶之收益乃來自位於香港、澳門及中國之銀行附屬公司所提供之主要產品與服務，包括接受存款、信貸融資、資產融資、證券投資等。

下表提供按區域歸類之資料，區域乃根據本集團向外部客戶提供服務、與其商業交易及建立關係的法定機構之所在地而確認。

6. OPERATING SEGMENT REPORTING (Continued)

Revenues from external customers were contributed from banking subsidiaries in Hong Kong, Macau and People's Republic of China, with major products and services including deposit taking, extension of credit, asset-based finance, securities investment services offered to customers.

The following tables provide information by geographical area, which was determined with reference to the domicile of the legal entities within the Group with business dealing and relationship with, and services to external customers.

		香港及其他 Hong Kong and Others	澳門 Macau	區域分項間 抵銷 Inter- segment elimination	總計 Total
截至2016年12月31日 止年度	For the year ended 31 December 2016				
營運收入	Operating income	4,238,219	425,304	-	4,663,523
除稅前溢利	Profit before taxation	2,156,393	220,112	-	2,376,505
於2016年12月31日	At 31 December 2016				
資產合計	Total assets	188,564,732	19,602,001	(2,319,943)	205,846,790
負債合計	Total liabilities	167,826,139	16,985,404	(2,319,943)	182,491,600
無形資產及商譽	Intangible assets and goodwill	318,667	551,663	-	870,330
或然負債及承擔	Contingent liabilities and commitments	78,461,648	1,684,413	(109,018)	80,037,043
		香港及其他 Hong Kong and Others	澳門 Macau	區域分項間 抵銷 Inter- segment elimination	總計 Total
截至2015年12月31日 止年度	For the year ended 31 December 2015				
營運收入	Operating income	4,094,843	409,895	-	4,504,738
除稅前溢利	Profit before taxation	2,205,708	217,742	-	2,423,450
於2015年12月31日	At 31 December 2015				
資產合計	Total assets	179,735,799	18,576,197	(1,634,147)	196,677,849
負債合計	Total liabilities	160,169,710	16,235,390	(1,634,147)	174,770,953
無形資產及商譽	Intangible assets and goodwill	318,667	552,828	-	871,495
或然負債及承擔	Contingent liabilities and commitments	76,231,176	1,862,244	(31,100)	78,062,320

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 7. 淨利息收入

## 7. NET INTEREST INCOME

		2016	2015
<b>利息收入</b>	<b>Interest income</b>		
現金及在銀行的結餘	Cash and balances with banks	293,434	312,858
證券投資	Investments in securities	810,125	695,375
各項貸款及其他賬目	Advances and other accounts	4,080,521	4,045,394
		<u>5,184,080</u>	<u>5,053,627</u>
<b>利息支出</b>	<b>Interest expense</b>		
銀行存款／客戶存款	Deposits from banks/Deposits from customers	1,232,184	1,438,672
已發行的存款證	Certificates of deposit issued	75,116	78,234
後償債務	Subordinated notes	226,842	198,517
其他	Others	12,181	1,307
		<u>1,546,323</u>	<u>1,716,730</u>
<b>利息收入包含</b>	<b>Included within interest income</b>		
未以公平值計量且其變動 計入損益的金融資產 之利息收入	Interest income on financial assets not at fair value through profit or loss	5,165,638	5,047,101
<b>利息支出包含</b>	<b>Included within interest expense</b>		
未以公平值計量且其變動 計入損益的金融負債 之利息支出	Interest expenses on financial liabilities not at fair value through profit or loss	1,532,086	1,714,098

於截至2016年及2015年12月31日止年度，並無  
確認自減值資產之利息收入。

For the year ended 31 December 2016 and 2015, there was no interest  
income recognised on impaired assets.

8. 淨服務費及佣金收入

8. NET FEE AND COMMISSION INCOME

	2016	2015
<b>服務費及佣金收入</b>		
未以公平值計量且其變動		
計入損益的金融資產及負債之		
服務費及佣金收入		
– 信貸有關之服務費及佣金	151,334	136,538
– 貿易融資	73,596	91,987
– 信用卡	295,806	301,225
其他服務費及佣金收入		
– 證券經紀佣金	81,749	132,011
– 保險銷售及其他	129,210	111,249
– 零售投資及財富管理服務		
	213,759	185,001
– 銀行服務費及手續費	69,459	61,850
– 其他服務費	49,498	109,824
	<u>1,064,411</u>	<u>1,129,685</u>
<b>服務費及佣金支出</b>		
未以公平值計量且其變動		
計入損益的金融資產及負債之		
服務費及佣金支出		
– 手續費及佣金	208,835	205,536
– 已付其他服務費用	19,646	14,512
	<u>228,481</u>	<u>220,048</u>

本集團向第三方提供託管、受託、企業管理及投資管理服務。該等以受信人身份持有之資產並不包含在此等財務報表內。

The Group provides custody, trustee, corporate administration, and investment management services to third parties. Those assets that are held in a fiduciary capacity are not included in these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 9. 淨買賣收入

## 9. NET TRADING INCOME

		2016	2015
外匯買賣淨收益	Net gain arising from dealing in foreign currencies	79,708	137,481
持作買賣用途的證券之淨收益	Net gain on trading securities	6,153	3,784
持作買賣用途的衍生工具之淨收益	Net gain from derivatives entered into for trading purpose	34,158	57,452
用公平值對沖的相關金融工具之淨虧損	Net loss arising from financial instruments subject to fair value hedge	(1,424)	(8,774)
指定以公平值計量且其變動計入損益的 金融工具之淨收益	Net gain arising from financial instruments designated at fair value through profit or loss	4,630	6,630
		<u>123,225</u>	<u>196,573</u>

## 10. 其他營運收入

## 10. OTHER OPERATING INCOME

		2016	2015
可供出售證券投資之股息收入	Dividend income from investments in available-for-sale securities		
— 上市投資	– Listed investments	11,696	9,197
— 非上市投資	– Unlisted investments	8,081	7,969
投資物業之租金收入總額	Gross rental income from investment properties	23,745	22,994
其他租金收入	Other rental income	12,227	11,423
其他	Others	10,862	10,048
		<u>66,611</u>	<u>61,631</u>

11. 營運支出

11. OPERATING EXPENSES

		2016	2015
僱員薪酬及福利支出 (包括董事薪酬)(附註12)	Employee compensation and benefit expenses (including directors' remuneration) (Note 12)	1,562,325	1,452,712
行產及其他固定資產支出， 不包括折舊	Premises and other fixed assets expenses, excluding depreciation		
— 行產租金支出	– Rental of premises	181,348	169,209
— 其他	– Others	158,506	125,794
折舊(附註27)	Depreciation (Note 27)	170,423	166,786
廣告及推銷活動支出	Advertising and promotion costs	85,695	71,991
印刷、文具及郵費	Printing, stationery and postage	44,417	51,386
無形資產攤銷費用(附註25)	Amortisation expenses of intangible assets (Note 25)	1,165	2,039
核數師酬金	Auditors' remuneration	7,778	7,570
其他	Others	191,301	203,121
		2,402,958	2,250,608

12. 僱員薪酬及福利支出

12. EMPLOYEE COMPENSATION AND BENEFIT EXPENSES

		2016	2015
薪酬及其他人事費用	Salaries and other staff costs	1,465,851	1,364,590
以股份為基礎報酬之撥備提撥 (附註42)	Provision for share-based compensation charged (Note 42)	5,083	9,643
退休金支出	Pension costs – defined		
— 界定供款計劃	contribution plans	91,391	78,479
		1,562,325	1,452,712

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 13. 貸款減值虧損及其他信貸撥備

## 13. LOAN IMPAIRMENT LOSSES AND OTHER CREDIT PROVISIONS

	2016	2015
貸款減值虧損		
各項貸款及其他賬目減值虧損 淨提撥/(回撥)		
— 貿易票據	5,677	3,670
— 客戶貸款	567,755	508,713
— 應計利息及其他賬目	(9,865)	(1,031)
	<u>563,567</u>	<u>511,352</u>
各項貸款及其他賬目減值虧損 淨提撥		
— 個別評估	239,346	218,941
— 綜合評估	324,221	292,411
	<u>563,567</u>	<u>511,352</u>
當中包括		
— 新增及額外準備 (包括於年內直接撇銷之金額)	706,806	641,447
— 回撥	(88,644)	(76,697)
— 收回	(54,595)	(53,398)
	<u>563,567</u>	<u>511,352</u>
其他信貸撥備		
可供出售證券之減值虧損 淨回撥		
— 綜合評估	—	(15,000)
收益賬中淨支出	<u>563,567</u>	<u>496,352</u>



NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

14. 稅項

香港利得稅乃按照年內估計應課稅溢利以稅率16.5% (2015年：16.5%) 提撥準備。海外稅款乃按年內海外估計應課稅溢利依本集團經營業務地區之現行稅率計算。

遞延稅項是採用負債法就暫時差異，按預期該等稅項負債需清付時或資產可予扣減時所適用之稅率作全數確認。

14. TAXATION

Hong Kong profits tax has been provided at the rate of 16.5% (2015: 16.5%) on the estimated assessable profit for the year. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

Deferred taxation is calculated in full on temporary differences under the liability method at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised.

		2016	2015
本年度稅項：	Current income tax:		
— 香港利得稅	— Hong Kong profits tax	251,516	287,227
— 海外稅項	— Overseas taxation	40,191	38,784
— 於過往年度不足之撥備	— Under-provision in prior years	1,821	399
遞延稅項 (附註 34)：	Deferred income tax (Note 34):		
— 關於暫時差異的產生及回撥	— Origination and reversal of temporary differences	7,273	(18,660)
— 使用稅務虧損	— Utilisation of tax losses	297	780
稅項	Taxation	301,098	308,530

本集團除稅前溢利之稅項有別於綜合各公司加權平均稅率計算之理論數額如下：

The tax on the Group's profit before taxation differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated companies as follows:

		2016	2015
除稅前溢利	Profit before taxation	2,376,505	2,423,450
按適香港利得稅率 16.5% 計算之稅項	Tax calculated at Hong Kong profits tax rate of 16.5%	392,123	399,869
稅項調整源於：	Tax effects of:		
其他國家之不同稅率	Different taxation rates in other countries	7,074	4,636
無需徵稅之收入	Income not subject to taxation	(16,442)	(16,639)
不能扣減的支出	Expenses not deductible	19,053	33,766
以稅後基礎呈報之聯營公司及共同控制實體之業績	Results of associates and jointly controlled entities reported net of tax	(102,531)	(113,501)
於過往年度不足之撥備	Under-provision in prior years	1,821	399
稅項	Taxation	301,098	308,530

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 15. 董事酬金

## 15. DIRECTORS' EMOLUMENTS

		2016	2015
董事袍金	Directors' fee	480	447
薪金、房屋、實物利益及其他津貼	Salaries, bonuses, housing, benefits in kind and other allowances	110,683	103,334
退休福利計劃之僱主供款	Employer's contribution to retirement benefit schemes	2,668	2,636
		113,831	106,417

本年度內或於年結日，並無就本集團業務簽訂任何重大交易、安排及合約，其中本公司為當中一方及本公司之董事直接或間接在其中得到重大利益(2015年：無)。

No significant transactions, arrangements and contracts in relation to the Group's business to which the Bank was a party and in which a director of the Bank had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year (2015: Nil).

於截至2016年12月31日止年度，並無向任何董事就與管理本銀行或其附屬公司事務有關之其他服務支付或將支付任何其他酬金(2015年：無)。

No other emoluments were paid to or receivable by any director in respect of directors' other services in connection with management of the affairs of the Bank or its subsidiaries undertakings during the year ended 31 December 2016 (2015: Nil).

本年內，並無支付終止聘約之款項或福利予董事及並無就獲取董事服務而向第三方支付或將支付任何代價(2015年：無)。

No termination payments or benefits were made to the directors and no consideration was provided to or receivable by third parties for making available directors' services during the year (2015: Nil).

## 16. 股息

## 16. DIVIDENDS

		2016	2015
已派中期股息：每股普通股2.30港元 (2015年：1.80港元)	Interim dividend paid of HK\$2.30 (2015: HK\$1.80) per ordinary share	142,600	111,600
擬派末期股息：每股普通股6.30港元 (2015年：6.10港元)	Proposed final dividend of HK\$6.30 (2015: HK\$6.10) per ordinary share	390,600	378,200
		533,200	489,800

17. 現金及在銀行的結餘

17. CASH AND BALANCES WITH BANKS

		2016	2015
現金及在銀行的結餘	Cash and balances with banks	1,912,219	2,182,568
通知及短期存款	Money at call and short notice	13,145,694	15,322,464
		<u>15,057,913</u>	<u>17,505,032</u>

18. 持作買賣用途的證券及指定以公平  
值計量且其變動計入損益的金融資  
產

18. TRADING SECURITIES AND FINANCIAL ASSETS  
DESIGNATED AT FAIR VALUE THROUGH PROFIT  
OR LOSS

		2016	2015
持作買賣用途的證券：	Trading securities:		
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	104,751	58,398
— 非上市	— Unlisted	8,767,093	8,513,996
		<u>8,871,844</u>	<u>8,572,394</u>
持作買賣用途的證券總額	Total trading securities		
指定以公平值計量且其變動 計入損益的金融資產：	Financial assets designated at fair value through profit or loss:		
債務證券：	Debt securities:		
— 香港以外上市	— Listed outside Hong Kong	21,137	16,498
		<u>21,137</u>	<u>16,498</u>
持作買賣用途的證券及指定 以公平值計量且其變動計入 損益的金融資產總額	Total trading securities and financial assets designated at fair value through profit or loss	<u>8,892,981</u>	<u>8,588,892</u>
包括在債務證券內有：	Included within debt securities are:		
— 國庫票據(等同現金項目)	— Treasury bills which are cash equivalents	2,148,217	228,497
— 其他國庫票據	— Other treasury bills	6,678,945	8,314,638
— 政府債券	— Government bonds	44,682	29,010
— 其他債務證券按發行機構：	— Other debt securities issued by:		
— 公營機構	— Public sector entities	—	249
— 企業	— Corporate entities	21,137	16,498
		<u>8,892,981</u>	<u>8,588,892</u>

於2016年及2015年12月31日，上述持作買賣用途或以公平值計量之債務證券結餘內並無包括持有存款證。

As at 31 December 2016 and 2015, there were no certificates of deposit held included in the above balances of trading or fair value debt securities.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 19. 衍生金融工具

於2016年12月31日未到期衍生工具合約之名義本金及其公平值如下：

## 19. DERIVATIVE FINANCIAL INSTRUMENTS

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2016 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	73,340,752	601,383
購入及沽出外匯期權	Currency options purchased and written	22,298,022	225,081
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	15,509	24
利率掉期	Interest rate swaps	3,567,199	3,829
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	98,752	814
持作買賣用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for trading	99,320,234	831,131
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	27,306,206	346,191
貨幣掉換	Currency swaps	1,205,962	-
持作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	28,512,168	346,191
已確認之衍生金融工具 資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	127,832,402	1,177,322

19. 衍生金融工具(續)

於2015年12月31日未到期衍生工具合約之名義本金及其公平值如下：

19. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2015 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	81,116,914	269,836
購入及沽出外匯期權	Currency options purchased and written	55,739,652	572,595
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	-	-
利率掉期	Interest rate swaps	4,867,283	34,377
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	222,582	7,961
持作買賣用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for trading	141,946,431	884,769
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	19,850,922	194,559
貨幣掉換	Currency swaps	1,234,871	-
持作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	21,085,793	194,559
已確認之衍生金融工具 資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	163,032,224	1,079,328

披露衍生工具之公平值時已考慮雙邊淨額結算安排(如適用)的影響。

The effect of bilateral netting agreements, where applicable, has been taken into account in disclosing the fair value of derivatives.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 19. 衍生金融工具(續)

## 19. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

名義金額	Notional amount	買賣交易		對沖交易		總計	
		Trading		Hedging		Total	
		2016	2015	2016	2015	2016	2015
匯率合約	Exchange rate contracts						
遠期及期貨合約	Forward and futures contracts	73,340,752	81,116,914	-	-	73,340,752	81,116,914
貨幣掉換	Currency swaps	-	-	1,205,962	1,234,871	1,205,962	1,234,871
外匯期權合約	Foreign exchange option contracts						
— 購入外匯期權	— Currency options purchased	11,144,137	27,854,259	-	-	11,144,137	27,854,259
— 沽出外匯期權	— Currency options written	11,153,885	27,885,393	-	-	11,153,885	27,885,393
		<u>95,638,774</u>	<u>136,856,566</u>	<u>1,205,962</u>	<u>1,234,871</u>	<u>96,844,736</u>	<u>138,091,437</u>
利率合約	Interest rate contracts						
遠期及期貨合約	Forward and futures contracts	15,509	-	-	-	15,509	-
利率掉期	Interest rate swaps	3,567,199	4,867,283	27,306,206	19,850,922	30,873,405	24,718,205
		<u>3,582,708</u>	<u>4,867,283</u>	<u>27,306,206</u>	<u>19,850,922</u>	<u>30,888,914</u>	<u>24,718,205</u>
其他合約	Other contracts						
權益性期權合約	Equity option contracts						
— 購入期權	— Options purchased	49,376	112,359	-	-	49,376	112,359
— 沽出期權	— Options written	49,376	110,223	-	-	49,376	110,223
		<u>98,752</u>	<u>222,582</u>	<u>-</u>	<u>-</u>	<u>98,752</u>	<u>222,582</u>

19. 衍生金融工具(續)

上述已計入本集團訂立之雙邊淨額結算安排(如適用)之影響之12月31日資產負債表外項目的信貸風險加權數額，呈列如下：

		2016	2015
匯率合約	Exchange rate contracts		
遠期及期貨合約	Forward and futures contracts	572,073	487,000
貨幣掉換	Currency swaps	2,412	12,349
購入外匯期權	Currency options purchased	384,954	1,128,111
利率合約	Interest rate contracts		
利率掉期	Interest rate swaps	175,128	139,476
其他合約	Other contracts	3,388	13,714
		1,137,955	1,780,650

此等工具之合約數額僅為其於報告期末的交易量，並不代表其風險數額。

信貸風險加權數額乃參考香港金管局發出之《銀行業(資本)規則》而計算之數額，計算所得之數額則視乎交易對手及各項合約到期特性而定。

對沖方法及會計處理方式於附註2.9披露。

本集團採用以利率掉期形式之公平值對沖來對沖包括在貸款及應收款項類別之證券投資、可供出售債務證券及已發行負債之部份現有利率風險。對沖工具之收益為384,193,000港元(2015年：虧損為57,750,000港元)。對沖項目應佔對沖風險之虧損為385,617,000港元(2015年：收益為66,524,000港元)。此淨影響已呈列於附註9之「用公平值對沖的相關金融工具之淨收益／虧損」內。

19. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The credit risk weighted amounts of the above off-balance sheet exposures as at 31 December, where applicable, has been taken into account the effect of bilateral netting arrangements that the Group entered into, are as follows:

		2016	2015
Exchange rate contracts			
Forward and futures contracts		572,073	487,000
Currency swaps		2,412	12,349
Currency options purchased		384,954	1,128,111
Interest rate contracts			
Interest rate swaps		175,128	139,476
Other contracts		3,388	13,714
		1,137,955	1,780,650

The contract amounts of these instruments indicate the volume of transactions outstanding as at the end of the reporting period. They do not represent the amounts at risk.

The credit risk weighted amounts are the amounts that have been calculated with reference to the Banking (Capital) Rules issued by the HKMA. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

The hedging practices and accounting treatment are disclosed in Note 2.9.

The Group hedges a portion of its existing interest rate risk in investments in securities included in the loans and receivables category, available-for-sale debt securities and issued liabilities by fair value hedges in the form of interest rate swap. The gains on the hedging instruments were HK\$384,193,000 (2015: gains of HK\$57,750,000). The losses on the hedged item attributable to the hedged risk were HK\$385,617,000 (2015: losses of HK\$66,524,000). The net impact is disclosed in "Net gain/loss arising from financial instruments subject to fair value hedge" in Note 9.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 20. 各項貸款及其他賬目

## 20. ADVANCES AND OTHER ACCOUNTS

		2016	2015
個人貸款及墊款	Loans and advances to individuals		
– 信用卡	– Credit cards	4,613,534	4,706,017
– 按揭貸款	– Mortgages	32,224,005	31,273,079
– 其他	– Others	11,557,295	9,729,001
企業貸款及墊款	Loans and advances to corporate entities		
– 有期貸款	– Term loans	30,862,318	29,150,773
– 按揭貸款	– Mortgages	16,216,670	16,023,858
– 貿易融資	– Trade finance	8,020,721	7,986,955
– 其他	– Others	10,163,322	10,762,963
客戶貸款總額	Gross advances to customers	113,657,865	109,632,646
扣除：減值準備	Less: impairment allowances		
– 個別評估	– Individually assessed	(435,210)	(327,953)
– 綜合評估	– Collectively assessed	(420,545)	(358,072)
		112,802,110	108,946,621
貿易票據	Trade bills	4,299,974	6,469,899
扣除：減值準備	Less: impairment allowances		
– 綜合評估	– Collectively assessed	(14,578)	(8,901)
		4,285,396	6,460,998
其他資產(附註29)	Other assets (Note 29)	3,008,607	3,027,670
扣除：減值準備	Less: impairment allowances		
– 個別評估	– Individually assessed	(9,351)	(19,585)
– 綜合評估	– Collectively assessed	(625)	(256)
		2,998,631	3,007,829
各項貸款及其他賬目	Advances and other accounts	120,086,137	118,415,448
減值準備	Impairment allowances		
– 個別評估	– Individually assessed	(444,561)	(347,538)
– 綜合評估	– Collectively assessed	(435,748)	(367,229)
		(880,309)	(714,767)



20. 各項貸款及其他賬目 (續)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表

20. ADVANCES AND OTHER ACCOUNTS (Continued)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills

		減值準備 – 個別評估		
		Impairment allowances – Individual assessment		
		按揭貸款	其他	合計
		Mortgages	Others	Total
個人貸款及墊款減值準備之變動	Movement in impairment allowances on loans and advances to individuals			
2015年1月1日的結餘	Balance at 1 January 2015	218	3,508	3,726
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(466)	2,309	1,843
未能償還貸款撇銷額	Loans written off as uncollectible	–	(2,444)	(2,444)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	466	1,195	1,661
匯兌及其他調整	Exchange and other adjustments	–	(8)	(8)
2015年12月31日	At 31 December 2015	218	4,560	4,778
2016年1月1日的結餘	Balance at 1 January 2016	218	4,560	4,778
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(459)	1,442	983
未能償還貸款撇銷額	Loans written off as uncollectible	–	(1,789)	(1,789)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	496	1,412	1,908
匯兌及其他調整	Exchange and other adjustments	–	(94)	(94)
2016年12月31日	At 31 December 2016	255	5,531	5,786

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 20. 各項貸款及其他賬目 (續)

## 20. ADVANCES AND OTHER ACCOUNTS (Continued)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備 – 綜合評估			
		Impairment allowances – Collective assessment			
		信用卡	按揭貸款	其他	合計
		Credit cards	Mortgages	Others	Total
個人貸款及墊款減值準備之變動	Movement in impairment allowances on loans and advances to individuals				
2015年1月1日的結餘	Balance at 1 January 2015	26,690	10,365	53,500	90,555
減值虧損提撥	Impairment losses charged	45,703	18,361	168,171	232,235
未能償還貸款撇銷額	Loans written off as uncollectible	(63,448)	–	(182,068)	(245,516)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	18,123	–	20,216	38,339
匯兌及其他調整	Exchange and other adjustments	–	(224)	(26)	(250)
2015年12月31日	At 31 December 2015	27,068	28,502	59,793	115,363
2016年1月1日的結餘	Balance at 1 January 2016	27,068	28,502	59,793	115,363
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	58,739	(10,423)	183,726	232,042
未能償還貸款撇銷額	Loans written off as uncollectible	(70,858)	–	(195,600)	(266,458)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	14,536	–	21,545	36,081
匯兌及其他調整	Exchange and other adjustments	–	(1,331)	(155)	(1,486)
2016年12月31日	At 31 December 2016	29,485	16,748	69,309	115,542

20. 各項貸款及其他賬目 (續)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

20. ADVANCES AND OTHER ACCOUNTS (Continued)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備 – 個別評估				
		Impairment allowances – Individual assessment				
		有期貨款	按揭貸款	貿易融資	其他	合計
		Term	Mortgages	Trade	Others	Total
		loans		finance		
企業貸款及墊款	Movement in impairment					
減值準備之變動	allowances on loans and					
	advances to corporate entities					
2015年1月1日的結餘	Balance at 1 January 2015	37,410	305	142,829	33,474	214,018
減值虧損提撥	Impairment losses charged	84,555	1	97,825	34,717	217,098
未能償還貸款撇銷額	Loans written off as uncollectible	(22,045)	–	(75,540)	(19,898)	(117,483)
收回已於往年撇銷之貸款	Recoveries of advances written					
	off in previous years	698	–	9,126	3,541	13,365
匯兌及其他調整	Exchange and other adjustments	(1,180)	–	(2,643)	–	(3,823)
2015年12月31日	At 31 December 2015	99,438	306	171,597	51,834	323,175
2016年1月1日的結餘	Balance at 1 January 2016	99,438	306	171,597	51,834	323,175
減值虧損提撥	Impairment losses charged	61,368	1	152,823	33,067	247,259
未能償還貸款撇銷額	Loans written off as uncollectible	(37,814)	–	(87,500)	(31,063)	(156,377)
收回已於往年撇銷之貸款	Recoveries of advances written					
	off in previous years	4,303	–	5,788	6,514	16,605
匯兌及其他調整	Exchange and other adjustments	(287)	–	(951)	–	(1,238)
2016年12月31日	At 31 December 2016	127,008	307	241,757	60,352	429,424

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 20. 各項貸款及其他賬目 (續)

(甲) 客戶貸款及墊款及貿易票據之虧損準備賬目對賬表 (續)

## 20. ADVANCES AND OTHER ACCOUNTS (Continued)

(a) Reconciliation of allowance account for losses on loans and advances to customers and trade bills (Continued)

		減值準備 – 綜合評估				
		Impairment allowances – Collective assessment				
		有期貨款	按揭貸款	貿易融資	其他	合計
		Term	Mortgages	Trade	Others	Total
		loans		finance		
企業貸款及墊款	Movement in impairment allowances					
減值準備之變動	on loans and advances to					
	corporate entities					
2015年1月1日的結餘	Balance at 1 January 2015	58,074	14,206	68,989	64,476	205,745
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	31,489	15,762	(16,525)	29,560	60,286
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(11,696)	(11,696)
收回已於往年撇銷之貸款	Recoveries of advances written					
	off in previous years	-	-	-	33	33
匯兌及其他調整	Exchange and other adjustments	(1,823)	-	(406)	(529)	(2,758)
2015年12月31日	At 31 December 2015	87,740	29,968	52,058	81,844	251,610
2016年1月1日的結餘	Balance at 1 January 2016	87,740	29,968	52,058	81,844	251,610
減值虧損提撥	Impairment losses charged	35,844	32,482	12,320	11,164	91,810
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(19,449)	(19,449)
收回已於往年撇銷之貸款	Recoveries of advances written					
	off in previous years	-	-	-	1	1
匯兌及其他調整	Exchange and other adjustments	(2,866)	-	(680)	(845)	(4,391)
2016年12月31日	At 31 December 2016	120,718	62,450	63,698	72,715	319,581

20. 各項貸款及其他賬目 (續)

(乙) 應計利息及其他賬目之虧損準備賬目對賬表

20. ADVANCES AND OTHER ACCOUNTS (Continued)

(b) Reconciliation of allowance account for losses on accrued interest and other accounts

	應計利息及其他賬目 Accrued interest and other accounts	
	減值準備 – 綜合評估 Impairment allowances – Collective assessment	減值準備 – 個別評估 Impairment allowances – Individual assessment
應計利息及其他賬目 減值準備之變動	Movement in impairment allowances on accrued interest and other accounts	
2015年1月1日的結餘	Balance at 1 January 2015	366 20,506
減值虧損回撥	Impairment losses reversed	(110) –
匯兌及其他調整	Exchange and other adjustments	– (921)
2015年12月31日	At 31 December 2015	256 19,585
2016年1月1日的結餘	Balance at 1 January 2016	256 19,585
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	369 (8,896)
匯兌及其他調整	Exchange and other adjustments	– (1,338)
2016年12月31日	At 31 December 2016	625 9,351

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 20. 各項貸款及其他賬目 (續)

(丙) 包括在客戶貸款及墊款之融資租賃應收賬如下：

客戶貸款及墊款包括根據融資租賃及具有融資租賃特性之租購合約而出租予客戶之設備投資淨額。合約提供承租人於租賃期末時選擇權，以面值購買該出租資產。

	2016	2015
投資在融資租賃之應收賬		
總額：		
1年以內	2,537,523	2,640,295
1年以上至5年	3,400,897	3,694,792
5年以上	952,999	1,336,971
	<u>6,891,419</u>	<u>7,672,058</u>
融資租賃之未賺取之 融資收入	(580,817)	(708,387)
融資租賃投資淨額	<u>6,310,602</u>	<u>6,963,671</u>
融資租賃投資淨額之 分析如下：		
1年以內	2,322,326	2,399,057
1年以上至5年	3,167,869	3,426,844
5年以上	820,407	1,137,770
	<u>6,310,602</u>	<u>6,963,671</u>

於2016年12月31日，上述的融資租賃投資總額內並沒有無擔保剩餘價值(2015年：無)。

於2016年12月31日，本集團之貸款減值準備包括不可收回之融資租賃應收賬作出的準備合計為49,665,000港元(2015年：45,415,000港元)。

## 20. ADVANCES AND OTHER ACCOUNTS (Continued)

(c) Loans and advances to customers include finance lease receivables as follows:

Loans and advances to customers include net investments in equipment leased to customers under finance leases and hire purchase contracts having the characteristics of finance leases. The contracts have an option for acquiring by the lessee the leased asset at nominal value at the end of the lease period.

	2016	2015
Gross investment in finance lease receivables:		
Not later than 1 year	2,537,523	2,640,295
Later than 1 year and not later than 5 years	3,400,897	3,694,792
Later than 5 years	952,999	1,336,971
	<u>6,891,419</u>	<u>7,672,058</u>
Unearned future finance income on finance leases	(580,817)	(708,387)
Net investment in finance leases	<u>6,310,602</u>	<u>6,963,671</u>
The net investment in finance leases is analysed as follows:		
Not later than 1 year	2,322,326	2,399,057
Later than 1 year and not later than 5 years	3,167,869	3,426,844
Later than 5 years	820,407	1,137,770
	<u>6,310,602</u>	<u>6,963,671</u>

There is no unguaranteed residual value included in the gross investment in finance leases above as at 31 December 2016 (2015: Nil).

The allowance for uncollectible finance lease receivables included in the impairment allowances as at 31 December 2016 of the Group amounted to HK\$49,665,000 (2015: HK\$45,415,000).

21. 可供出售證券

21. AVAILABLE-FOR-SALE SECURITIES

		2016	2015
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	14,390,816	12,683,540
— 香港以外上市	— Listed outside Hong Kong	13,928,043	9,060,290
— 非上市	— Unlisted	3,953,840	1,989,695
		<u>32,272,699</u>	<u>23,733,525</u>
權益性證券：	Equity securities:		
— 香港上市	— Listed in Hong Kong	254,705	208,587
— 非上市	— Unlisted	211,757	245,733
		<u>466,462</u>	<u>454,320</u>
可供出售證券總額	Total available-for-sale securities	<u>32,739,161</u>	<u>24,187,845</u>
包括在債務證券內有：	Included within debt securities are:		
— 國庫票據(等同現金項目)	— Treasury bills which are cash equivalents	1,899,588	—
— 其他國庫票據	— Other treasury bills	5,462,256	3,610,091
— 政府債券	— Government bonds	238,910	238,109
— 其他債務證券	— Other debt securities	24,671,945	19,885,325
		<u>32,272,699</u>	<u>23,733,525</u>
註：	Note:		
於2016年及2015年12月31日，上述債務證券投資結餘內並無包括持有存款證。	As at 31 December 2016 and 2015, there were no certificates of deposit held included in the above balances of investments in debt securities.		
可供出售證券按發行機構類別分析如下：	Available-for-sale securities are analysed by categories of issuers as follows:		
— 中央政府及中央銀行	— Central governments and central banks	7,600,754	3,848,200
— 公營機構	— Public sector entities	603,533	500,463
— 銀行及其他金融機構	— Banks and other financial institutions	3,549,923	4,132,163
— 企業	— Corporate entities	20,982,498	15,704,566
— 其他	— Others	2,453	2,453
		<u>32,739,161</u>	<u>24,187,845</u>

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 22. 持至到期證券

## 22. HELD-TO-MATURITY SECURITIES

		2016	2015
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	3,167,081	2,384,910
— 香港以外上市	— Listed outside Hong Kong	3,731,661	4,441,722
— 非上市	— Unlisted	3,325,098	3,649,664
		<u>10,223,840</u>	<u>10,476,296</u>
包括在債務證券內有：	Included within debt securities are:		
— 持有的存款證	— Certificates of deposit held	400,000	1,177,533
— 國庫票據	— Treasury bills	2,401,808	1,994,337
— 政府債券	— Government bonds	523,290	442,147
— 其他債務證券	— Other debt securities	6,898,742	6,862,279
		<u>10,223,840</u>	<u>10,476,296</u>
持至到期證券按發行 機構類別分析如下：	Held-to-maturity securities are analysed by categories of issuers as follows:		
— 中央政府及中央銀行	— Central governments and central banks	2,925,098	2,436,484
— 銀行及其他金融機構	— Banks and other financial institutions	2,615,100	3,598,931
— 企業	— Corporate entities	4,683,642	4,440,881
		<u>10,223,840</u>	<u>10,476,296</u>



23. 聯營公司投資

23. INVESTMENT IN AN ASSOCIATE

		2016	2015
應佔資產淨值	Share of net assets	3,908,770	3,754,594
商譽	Goodwill	344,623	344,623
合計	Total	4,253,393	4,099,217

		2016	2015
1月1日	At 1 January	4,099,217	3,746,918
應佔除稅後業績	Share of results, net of tax	602,793	665,942
應佔除稅後投資重估儲備	Share of investment revaluation reserve, net of tax	(12,623)	59,793
視同出售之虧損	Loss on deemed disposal	-	(47,617)
已收股息	Dividend received	(142,741)	(158,071)
匯兌差異	Exchange differences	(293,253)	(167,748)
12月31日	At 31 December	4,253,393	4,099,217

於2016年及2015年12月31日之聯營公司之主要資料如下：

The following is the key information relating to the associate as at 31 December 2016 and 2015:

名稱 Name	註冊及營運地點 Place of incorporation and operation	主要業務 Principal activities	所佔權益百分比 Percentage of interest in ownership	
			2016	2015
重慶銀行 Bank of Chongqing	中華人民共和國 People's Republic of China	銀行 Banking	14.66%	14.66%

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 23. 聯營公司投資 (續)

## (甲) 重慶銀行之精選財務資料

重慶銀行之法定會計參考日期為12月31日。截至2016年及2015年12月31日止年度期間，本集團於截至2016年12月31日及2015年12月31日止12個月之財務報表已包含重慶銀行之業績。

## 23. INVESTMENT IN AN ASSOCIATE (Continued)

## (a) Selected financial information of BOCQ

The statutory accounting reference date of BOCQ is 31 December. For the year ended 31 December 2016 and 2015, the Group included the results of BOCQ on the basis of financial statements made up to the 12 months to 31 December 2016 and 31 December 2015.

	2016年 12月31日 At 31 December 2016	2015年 12月31日 At 31 December 2015
重慶銀行之精選資產及負債資料	Selected balance sheet information of BOCQ	
現金及在中央銀行的結餘	47,605,944	45,592,990
應收其他銀行及金融機構	61,942,010	54,729,387
客戶貸款及墊款	163,220,318	145,386,839
其他金融資產	133,780,297	129,026,511
其他資產	8,319,650	6,952,227
資產合計	<u>414,868,219</u>	<u>381,687,954</u>
應付其他銀行及金融機構	67,106,331	87,405,976
客戶存款	255,294,063	237,861,211
其他金融負債	60,709,871	22,068,534
其他負債	5,280,585	8,939,236
負債合計	<u>388,390,850</u>	<u>356,274,957</u>
權益合計	<u>26,477,369</u>	<u>25,412,997</u>
重慶銀行之股東權益合計與本銀行綜合財務報表內之賬面值對賬表	Reconciliation of BOCQ's total shareholders' equity to the carrying amount in the Bank's consolidated financial statements	
本銀行應佔股東權益合計	3,882,841	3,726,753
加：收購時之商譽及公平值調整	370,552	372,464
賬面值	<u>4,253,393</u>	<u>4,099,217</u>

23. 聯營公司投資 (續)

(甲) 重慶銀行之精選財務資料 (續)

23. INVESTMENT IN AN ASSOCIATE (Continued)

(a) Selected financial information of BOCQ (Continued)

截止12月31日年度止

For the year ended

31 December

2016 2015

重慶銀行之精選收益賬資料

Selected income statement  
information of BOCQ

淨利息收入	Net interest income	8,939,604	8,631,850
淨服務費及佣金收入	Net fee and commission income	2,242,665	1,863,993
貸款撥備費用	Loan impairment charges	(2,807,537)	(1,399,548)
折舊及攤銷費用	Depreciation and amortisation	(198,885)	(189,022)
稅項支出	Tax expense	(1,346,454)	(1,355,857)
年度溢利	Profit for the year	4,077,942	3,907,913
其他全面收益	Other comprehensive income	(183,636)	367,227
全面收益總額	Total comprehensive income	3,894,306	4,275,140
已收重慶銀行股息	Dividends received from BOCQ	142,741	158,071

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 24. 共同控制實體投資

## 24. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

		2016	2015
非上市股份，按成本	Unlisted shares, at cost	20,000	20,000
應佔收購後儲備	Share of post-acquisition reserves	55,412	51,119
		<u>75,412</u>	<u>71,119</u>

於2016年及2015年12月31日的共同控制實體如下：

The following are the jointly controlled entities as at 31 December 2016 and 2015:

名稱 Name	註冊地點 Place of incorporation	主要業務及經營地點 Principal activities and place of operation	佔擁有權之百分比 Percentage of effective interest in ownership
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	投資控股，香港 Investment holding, Hong Kong	13.333%
銀聯信託有限公司 Bank Consortium Trust Company Limited	香港 Hong Kong	強積金業務，香港 Mandatory provident fund business, Hong Kong	13.333%
銀聯金融有限公司 BCT Financial Limited	香港 Hong Kong	強積金業務，香港 Mandatory provident fund business, Hong Kong	13.333%

在銀聯控股有限公司之權益由本銀行直接持有。而銀聯信託有限公司及銀聯金融有限公司乃銀聯控股有限公司之全資附屬公司。

The interest in Bank Consortium Holding Limited is directly held by the Bank. Bank Consortium Trust Company Limited and BCT Financial Limited are the wholly owned subsidiaries of Bank Consortium Holding Limited.

25. 商譽及無形資產

25. GOODWILL AND INTANGIBLE ASSETS

		商譽	合約 無形資產	核心存款 無形資產	客戶關係 無形資產	商號	合計
		Goodwill	Contract intangibles	Core deposit intangibles	Customer relationship intangibles	Trade name	Total
成本	Cost						
2016年1月1日及 2016年12月31日	At 1 January 2016 and 31 December 2016	811,690	26,499	80,583	70,777	58,252	1,047,801
累積減值/攤銷	Accumulated impairment/ amortisation						
2016年1月1日	At 1 January 2016	-	26,499	80,583	69,224	-	176,306
年內支出(附註11)	Charge for the year (Note 11)	-	-	-	1,165	-	1,165
2016年12月31日	At 31 December 2016	-	26,499	80,583	70,389	-	177,471
賬面值	Carrying value						
2016年12月31日	At 31 December 2016	811,690	-	-	388	58,252	870,330
		商譽	合約 無形資產	核心存款 無形資產	客戶關係 無形資產	商號	合計
		Goodwill	Contract intangibles	Core deposit intangibles	Customer relationship intangibles	Trade name	Total
成本	Cost						
2015年1月1日及 2015年12月31日	At 1 January 2015 and 31 December 2015	811,690	26,499	80,583	70,777	58,252	1,047,801
累積減值/攤銷	Accumulated impairment/ amortisation						
2015年1月1日	At 1 January 2015	-	26,499	80,583	67,185	-	174,267
年內支出(附註11)	Charge for the year (Note 11)	-	-	-	2,039	-	2,039
2015年12月31日	At 31 December 2015	-	26,499	80,583	69,224	-	176,306
賬面值	Carrying value						
2015年12月31日	At 31 December 2015	811,690	-	-	1,553	58,252	871,495

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 25. 商譽及無形資產(續)

有使用期限之無形資產包括合約、核心存款及客戶關係無形資產將以餘額遞減法按其介乎5至12年之可用年期攤銷。商號為無使用期限並會每年測試其減值虧損及以成本扣除累積減值虧損列示。

商譽分配至按與內部管理報告架構一致的業務分項已認明之現金產生單位(「現金產生單位」)。商譽分配概要呈列如下。

## 25. GOODWILL AND INTANGIBLE ASSETS (Continued)

Intangible assets of finite life include contract intangibles, core deposit intangibles and customer relationship intangibles, and are amortised over their useful life ranging from 5 to 12 years using a diminishing balance method. Trade name is carried as an asset of indefinite life and is tested annually for impairment losses. It is carried at cost less accumulated impairment loss.

Goodwill is allocated to the Group's cash-generating units ("CGU") identified according to business segments in line with the internal management reporting structure. A summary of goodwill allocation is presented below.

2015年12月31日及2016年12月31日

At 31 December 2015 and 31 December 2016

		商業銀行 Commercial Banking	個人銀行 Personal Banking	海外銀行 Overseas Banking	合計 Total
香港	Hong Kong	196,478	122,189	-	318,667
澳門	Macau	-	-	493,023	493,023
		<u>196,478</u>	<u>122,189</u>	<u>493,023</u>	<u>811,690</u>

商譽須每年作減值測試，對比根據計算之使用價值而釐定之現金產生單位可回收金額。該計算應用由高層管理人員所編製，以5年計劃之預測現金流，經考慮預測每年增長率且以固定年增長率2%推測第5年以後至永遠。該5年計劃由高層管理人員基於其對有關現金產生單位之業務及該業務於預測時期內的運作情況之評估所編製。所應用之貼現率乃建基於本集團之資本成本加權平均數11.2% (2015年：10.9%)。

商號每年進行之減值測試乃應用參照同類業務交易之3%稅前專利權稅率及以中期計劃之預測收入，且以固定年增長率2%推測第5年以後至永遠。所應用之貼現率為11.2% (2015年：10.9%) 乃建基於本集團之資本成本加權平均數。

本年度並無確認商譽及商號之減值虧損(2015年：無)。

Impairment testing in respect of goodwill is performed annually by comparing the recoverable amount of CGU determined based on value in use calculation. The calculations use cash flow projections prepared by the Senior Management based on a 5-year business plan, taking into account projected annual growth rate, and in perpetuity with 2% constant growth rate after the fifth year. The 5-year business plan was developed by the Senior Management based on their evaluation of the businesses of the relevant CGU and the conditions in which such businesses will operate over the projected period. The discount rate used is based on the Group's weighted average cost of capital at 11.2% (2015: 10.9%).

For trade name, impairment testing is performed annually using pre-tax royalty rate of 3% with reference to similar business transactions, projected revenue in the medium-term plan, and in perpetuity with 2% constant growth rate after the fifth year. The discount rate of 11.2% (2015: 10.9%) used is based on the Group's weighted average cost of capital.

No impairment losses on goodwill and trade name were identified in the year (2015: Nil).

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

26. 附屬公司

於2016年12月31日，本銀行之主要附屬公司如下：

26. SUBSIDIARIES

The following is a list of the Bank's principal subsidiaries as at 31 December 2016:

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	已發行普通股股本 Particulars of issued ordinary share capital
大新銀行(中國)有限公司 Dah Sing Bank (China) Limited	銀行 Banking	中華人民共和國 People's Republic of China	RMB1,200,000,000
澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.	銀行 Banking	澳門 Macau	MOP225,000,000
大新保險顧問有限公司 Dah Sing Insurance Brokers Limited	保險經紀 Insurance broking	香港 Hong Kong	HK\$200,000
大新信託有限公司 Dah Sing Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	HK\$100,000
大新證券有限公司 Dah Sing Securities Limited	投資控股 Investment holding	香港 Hong Kong	HK\$9,998
DSB BCM (1) Limited	證券買賣 Securities dealing	香港 Hong Kong	HK\$10,000,000
DSB BCM (2) Limited	投資控股 Investment holding	香港 Hong Kong	HK\$1
大新電腦系統有限公司 Dah Sing Computer Systems Limited	無營業 Inactive	香港 Hong Kong	HK\$20
DSL1 (1) Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	US\$1
CWL Prosper Limited (formerly known as Channel Winner Limited)	物業投資 Property investment	英屬處女群島 British Virgin Islands	US\$1
安基財務有限公司 OK Finance Limited	放債 Money lending	香港 Hong Kong	HK\$1,000
Shinning Bloom Investments Limited	無營業 Inactive	英屬處女群島 British Virgin Islands	US\$1
怡泰富財務(香港)有限公司 Pacific Finance (Hong Kong) Limited	無營業 Inactive	香港 Hong Kong	HK\$450,000,000
域寶投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	HK\$20
Wise Measure Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	US\$1
Reliable Associates Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	US\$1
Talent Union Holding Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	US\$2

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**26. 附屬公司 (續)**

除澳門商業銀行股份有限公司(其22%權益間接由DSB BCM (1) Limited及DSB BCM (2) Limited持有)外, 以上公司皆為本銀行全資直接擁有。

除澳門商業銀行股份有限公司、大新銀行(中國)有限公司及上述列明於海外註冊之公司外, 其他公司均在香港經營。

大新銀行(中國)有限公司於2008年7月在中國內地註冊成立, 其根據中華人民共和國之法規註冊為「有限公司」(僅由台灣、香港或澳門之企業出資)。

**26. SUBSIDIARIES (Continued)**

The above companies are all wholly-owned and directly held by the Bank except for Banco Comercial de Macau, S.A., with 22% interests indirectly held through DSB BCM (1) Limited and DSB BCM (2) Limited, which are wholly-owned subsidiaries of the Bank.

Except for Banco Comercial de Macau, S.A., Dah Sing Bank (China) Limited and companies incorporated outside Hong Kong specified above, all other companies operate in Hong Kong.

Dah Sing Bank (China) Limited was incorporated in Mainland China in July 2008. It is registered as "Limited liability company" (solely funded by Taiwan, Hong Kong or Macau corporate body) under the laws of the People's Republic of China.



27. 行產及其他固定資產

27. PREMISES AND OTHER FIXED ASSETS

		行產 Premises	傢俬、 設備及汽車 Furniture, equipment and motor vehicles	合計 Total
<b>截至 2015 年 12 月 31 日止年度</b>				
<b>Year ended 31 December 2015</b>				
年初賬面淨值	Opening net book amount	2,312,676	415,532	2,728,208
新增	Additions	233,281	96,994	330,275
重新分類行產為投資物業	Reclassification from premises to investment properties	(10,507)	–	(10,507)
出售	Disposals	–	(1,457)	(1,457)
折舊支出(附註 11)	Depreciation charge (Note 11)	(54,004)	(112,782)	(166,786)
匯兌差異	Exchange difference	(5,878)	(2,268)	(8,146)
年末賬面淨值	Closing net book amount	2,475,568	396,019	2,871,587
<b>2015 年 12 月 31 日</b>				
<b>At 31 December 2015</b>				
成本	Cost	2,750,118	912,513	3,662,631
累積折舊	Accumulated depreciation	(274,550)	(516,494)	(791,044)
賬面淨值	Net book amount	2,475,568	396,019	2,871,587
<b>截至 2016 年 12 月 31 日止年度</b>				
<b>Year ended 31 December 2016</b>				
年初賬面淨值	Opening net book amount	2,475,568	396,019	2,871,587
新增	Additions	90,496	137,481	227,977
重新分類投資物業為行產	Reclassification from investment properties to premises	93,920	–	93,920
重新分類行產為投資物業	Reclassification from premises to investment properties	(7,176)	–	(7,176)
出售	Disposals	–	(444)	(444)
折舊支出(附註 11)	Depreciation charge (Note 11)	(56,309)	(114,114)	(170,423)
匯兌差異	Exchange difference	(6,932)	(3,402)	(10,334)
年末賬面淨值	Closing net book amount	2,589,567	415,540	3,005,107
<b>2016 年 12 月 31 日</b>				
<b>At 31 December 2016</b>				
成本	Cost	2,918,373	975,367	3,893,740
累積折舊	Accumulated depreciation	(328,806)	(559,827)	(888,633)
賬面淨值	Net book amount	2,589,567	415,540	3,005,107

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 27. 行產及其他固定資產(續)

行產之賬面淨值包括：

		2016	2015
<b>租借地</b>	<b>Leaseholds</b>		
在香港持有之中期租約 (在 10 至 50 年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	2,172,821	2,129,958
在香港以外持有之中期 租約(在 10 至 50 年之間)	Held outside Hong Kong on medium-term lease (between 10-50 years)	416,746	345,610
		<u>2,589,567</u>	<u>2,475,568</u>

## 28. 投資物業

## 28. INVESTMENT PROPERTIES

		2016	2015
1 月 1 日	At 1 January	930,257	745,166
新增	Additions	29,496	162,923
從收購一間附屬公司轉入	Transfer from acquisition of a subsidiary	48,650	-
重新分類投資物業為行產	Reclassification from investment properties to premises	(93,920)	-
重新分類行產為投資物業	Reclassification from premises to investment properties	35,601	11,900
重估公平值收益	Fair value gains on revaluation	14,365	10,268
		<u>964,449</u>	<u>930,257</u>
12 月 31 日	At 31 December	964,449	930,257

投資物業之賬面淨值包括：

The net book value of investment properties comprises:

		2016	2015
<b>租借地</b>	<b>Leaseholds</b>		
在香港持有之中期租約 (在 10 至 50 年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	916,531	928,209
在香港以外持有之中期 租約(在 10 至 50 年之間)	Held outside Hong Kong on medium-term lease (between 10-50 years)	47,918	2,048
		<u>964,449</u>	<u>930,257</u>

**28. 投資物業 (續)**

**(甲) 計量投資物業之公平值**

本集團於2016年及2015年12月31日為投資物業的價值進行了重估。此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司為位於香港及中國國內之物業及第一太平戴維斯(澳門)有限公司為位於澳門之物業按直接比較方法或收入現值資產化方法以可參考之相似物業其近期成交紀錄來進行。

市場價值為物業之估值基礎，其與香港財務報告準則第13號《公平值計量》中之公平值定義一致及已計入就市場參與者而言之最高和最佳的物業用途。

在評定投資物業的價值時，其中一項主要依據為經考慮時間、地點及個別因素如樓宇的大小及樓層所確定的銷售單位價格，所確定之價格介乎每平方米1,579港元(2015年：1,695港元)至每平方米124,100港元(2015年：123,800港元)。銷售單位價格的下降會導致投資物業之公平值計量有相應百分比的減少，反之亦然。

投資物業分類被界定為香港財務報告準則第13號《公平值計量》中公平值等級的第3級別。

**28. INVESTMENT PROPERTIES (Continued)**

**(a) Fair value measurement of investment properties**

The Group's investment properties were last revalued at 31 December 2016 and 2015 by adopting the direct comparison approach or the income capitalisation approach and with reference to recent transactions for similar premises as far as practicable by independent, professionally qualified valuer Savills (Valuation and Professional Services) Limited for investment properties in Hong Kong and Mainland China, and by Savills (Macau) Limited for investment properties in Macau.

The basis of the valuation of property was market value which is consistent with the definition of fair value under HKFRS 13 "Fair Value Measurement" and takes into account the highest and best use of the property from the perspective of market participants.

One of the key inputs used in valuing the investment properties was the unit sale rate taking into account of time, location, and individual factors such as size and levels of buildings, which ranged from HK\$1,579 (2015: HK\$1,695) to HK\$124,100 (2015: HK\$123,800) per square foot. A decrease in unit sale rate would result in decrease in fair value measurement of the investment properties by the same percentage and vice versa.

Investment properties are classified as Level 3 under the fair value hierarchy as defined in HKFRS 13, "Fair value measurement".

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 28. 投資物業 (續)

## (乙) 公平值等級中第3級別之公平值計量對賬表

下表詳列使用包含重大不可觀察數據之估值方法對第3級別之投資物業所計量的公平值於期初及期末之間結餘變動之對賬：

## 28. INVESTMENT PROPERTIES (Continued)

## (b) Reconciliation of fair value measurement in Level 3 of the fair value hierarchy

The following table provides a reconciliation of the movement between opening and closing balances of Level 3 investment properties, measured at fair value using a valuation technique with significant unobservable inputs:

		2016	2015
1月1日	At 1 January	930,257	745,166
新增	Additions	29,496	162,923
從收購一間附屬公司轉入	Transfer from acquisition of a subsidiary	48,650	–
重新分類行產為投資物業	Reclassification from premises to investment properties		
– 重新分類為行產之賬面淨值	– Net book value of premises reclassified	5,673	10,507
– 重估盈餘撥入行產重估儲備	– Surplus on revaluation credited to premises revaluation reserve	29,928	1,393
		35,601	11,900
以公平值重新分類投資物業為行產	Reclassification from investment properties to premises at fair value	(93,920)	–
公平值收益	Fair value gains	14,365	10,268
12月31日	At 31 December	964,449	930,257
於年末持有之資產在全面收益表中已確認之未變現收益或虧損	Unrealised gains or losses recognised in comprehensive income statement relating to those assets held at the end of the year		
– 物業重估淨盈餘	– Net surplus on property revaluation	29,928	1,393
於年末持有之資產在損益賬中已確認之未變現收益或虧損	Unrealised gains or losses recognised in income statement relating to those assets held at the end of the year		
– 公平值收益	– Fair value gains	14,365	10,268

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

28. 投資物業 (續)

(丙) 有關第3級別公平值計量方法的資料

28. INVESTMENT PROPERTIES (Continued)

(c) Information about Level 3 fair value measurement

	估值方法 Valuation technique(s)	不可觀察之數據 Unobservable input(s)	範圍 Range
投資物業	收入現值資產化方法	市場收益率 (復歸收益率)	3.35% (2015年: 3.50%)
Investment properties	Income capitalisation approach	Market yields (reversionary yield)	3.35% (2015: 3.50%)
		市場租金	每平方呎71港元 (2015年: 每平方 呎34港元)
		Market rental	HK\$71 per square foot (2015: HK\$34 per square foot)

以收入現值資產化方法釐定公平值之投資物業，有關之評估按淨收入現值資產化及經考慮該等物業之支出與其可復歸收入之潛力進行。公平值計量與市場租金成正相關關係，與市場收益率成負相關關係。

For investment properties of which the fair value is determined using the income capitalisation approach, the assessment is conducted on the basis of capitalisation of net incomes with due allowance for outgoings and reversionary income potential. The fair value measurement is positively correlated to the market rental and inversely correlated to the market yields.

29. 其他資產

29. OTHER ASSETS

		2016	2015
應收款項及預付項目	Accounts receivable and prepayments	1,955,090	2,084,215
應計收入	Accrued income	810,557	715,756
其他	Others	242,960	227,699
		<u>3,008,607</u>	<u>3,027,670</u>

30. 持作買賣用途的負債

30. TRADING LIABILITIES

		2016	2015
沽空國庫票據及國庫債券	Short sales of treasury bills and treasury bonds	<u>7,748,887</u>	<u>6,270,630</u>

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 31. 客戶存款

	2016	2015
活期存款及往來存款	35,194,614	36,294,515
儲蓄存款	24,423,369	21,826,622
定期、通知及短期存款	94,505,338	92,971,253
	<u>154,123,321</u>	<u>151,092,390</u>

客戶戶口結餘包含被持作入口信用證不可撤銷承擔之抵押品之存款42,732,000港元(2015年：7,178,000港元)。

除定期、通知及短期存款外，所有其他客戶存款皆為浮息存款。

## 31. DEPOSITS FROM CUSTOMERS

	2016	2015
Demand deposits and current accounts	35,194,614	36,294,515
Savings deposits	24,423,369	21,826,622
Time, call and notice deposits	94,505,338	92,971,253
	<u>154,123,321</u>	<u>151,092,390</u>

Included in customer accounts were deposits of HK\$42,732,000 (2015: HK\$7,178,000) held as collateral for irrevocable commitments under import letters of credit.

Other than time, call and notice deposits, all other customer deposits carry variable interest rates.

## 32. 已發行的存款證

	2016	2015
按對沖利率風險下 公平值列賬	5,052,951	4,361,923
按攤餘成本列賬	1,507,025	1,869,914
	<u>6,559,976</u>	<u>6,231,837</u>

於2016年及2015年內，本集團未有於初始確認時指定任何已發行存款證為以公平值計量且其變動計入損益。

本集團在此等已發行存款證到期時按合約應付的金額較以上所列之賬面值高20,000,000港元(2015年：低8,000,000港元)。

## 32. CERTIFICATES OF DEPOSIT ISSUED

	2016	2015
At fair value under fair value hedge (for hedging interest rate risk)	5,052,951	4,361,923
At amortised cost	1,507,025	1,869,914
	<u>6,559,976</u>	<u>6,231,837</u>

During 2016 and 2015, the Group did not designate on initial recognition any certificates of deposit issued at fair value through profit or loss.

The amount that the Group would be contractually required to pay at maturity to the holders of these certificates of deposit is HK\$20 million higher (2015: HK\$8 million lower) than the above carrying amount.

33. 後償債務

33. SUBORDINATED NOTES

		2016	2015
225,000,000 美元於 2020 年到期的定息後償債務 (註(甲))	US\$225,000,000 Subordinated Fixed Rate Notes due 2020 (Note (a))	1,854,026	1,894,565
200,000,000 美元永久定息後償債務 (註(乙))	US\$200,000,000 Perpetual Subordinated Fixed Rate Notes (Note (b))	429,072	448,814
225,000,000 新加坡元於 2022 年到期的定息後償債務 (註(丙))	S\$225,000,000 Subordinated Fixed Rate Notes due 2022 (Note (c))	1,205,148	1,223,184
225,000,000 美元於 2024 年到期的定息後償債務 (註(丁))	US\$225,000,000 Subordinated Fixed Rate Notes due 2024 (Note (d))	1,749,252	1,753,331
250,000,000 美元於 2026 年到期的定息後償債務 (註(戊))	US\$250,000,000 Subordinated Fixed Rate Notes due 2026 (Note (e))	1,908,665	-
		<u>7,146,163</u>	<u>5,319,894</u>
按對沖利率風險下公平值列賬	At fair value under fair value hedge (for hedging interest rate risk)	6,717,091	4,871,080
按攤餘成本列賬	At amortised cost	429,072	448,814
		<u>7,146,163</u>	<u>5,319,894</u>

於 2016 年及 2015 年內，本集團未有於初始確認時指定任何後償債務為以公平值計量且其變動計入損益。

During 2016 and 2015, the Group did not designate on initial recognition any subordinated notes at fair value through profit or loss.

## 33. 後償債務 (續)

註：

(甲) 此乃本銀行於2010年2月11日發行之225,000,000美元在新加坡交易所(「新交所」)上市並被界定為附加資本的定息後償債務(「債務」)。此等債務將於2020年2月11日到期。年息為6.625%，每半年付息一次。本銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(乙) 此乃本銀行於2007年2月16日發行之200,000,000美元在新交所上市並被界定為高層附加資本的永久定息後償債務(「債務」)。此等債務之選擇性贖還日為2017年2月17日。由發行日至其選擇性贖還日，年息為6.253%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為3個月期美元銀行同業拆息加190點子。若獲得香港金管局預先批准，本銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。本銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

於2010年及2009年，本銀行於終止相同金額的利率掉期後以折讓價回購名義本金總額分別為75,000,000美元及70,000,000美元之部份債務，而有關之已回購債務於獲得香港金管局之預先批准後已註銷。

(丙) 此乃本銀行於2012年2月8日發行之225,000,000新加坡元在新交所上市並被界定為附加資本的定息後償債務(「債務」)。此等債務將於2022年2月9日到期。選擇性贖還日為2017年2月9日。由發行日至其選擇性贖還日，年息為4.875%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期新加坡元掉期息率加376點子。若獲得香港金管局預先批准，本銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部份)債務。本銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

## 33. SUBORDINATED NOTES (Continued)

Notes:

(a) This represents US\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of the Bank issued on 11 February 2010 (the "Notes"), which are listed on the Singapore Stock Exchange Trading Limited ("SGX"). The Notes will mature on 11 February 2020. Interest at 6.625% p.a. is payable semi-annually. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(b) This represents US\$200,000,000 Perpetual Subordinated Fixed Rate Notes qualifying as upper supplementary capital of the Bank issued on 16 February 2007 (the "Notes"), which are listed on the SGX. The Notes carry an optional redemption date falling on 17 February 2017. Interest at 6.253% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will reset and the Notes will bear interest at 3-month LIBOR plus 190 basis points. The Bank may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

In 2010 and 2009, the Bank repurchased a portion of the Notes with a total notional principal of US\$75,000,000 and US\$70,000,000 respectively at a discount after unwinding an identical notional amount of interest rate swap. Such repurchased Notes were cancelled after receiving prior approval of the HKMA.

(c) This represents S\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of the Bank issued on 8 February 2012 (the "Notes"), which are listed on the SGX. The Notes will mature on 9 February 2022 with an optional redemption date falling on 9 February 2017. Interest at 4.875% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year Singapore Dollar swap rate plus 376 basis points. The Bank may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.



33. 後償債務 (續)

註：(續)

(丁) 此乃本銀行於2014年1月29日發行之225,000,000美元在香港聯合交易所有限公司(「香港交易所」)上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2024年1月29日到期。選擇性贖還日為2019年1月29日。由發行日至其選擇性贖還日，年息為5.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加375點子。若獲得香港金管局預先批准，本銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。本銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(戊) 此乃大新銀行於2016年11月30日發行之250,000,000美元在香港交易所上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2026年11月30日到期。選擇性贖還日為2021年11月30日。由發行日至其選擇性贖還日，年息為4.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加255點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

本集團在此等後償債務到期時按合約應付的金額較以上所列之賬面值低85,000,000港元(2015年：低171,000,000港元)。

33. SUBORDINATED NOTES (Continued)

Notes: (Continued)

(d) This represents US\$225,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of the Bank (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 29 January 2014 (the “Notes”), which are listed on The Stock Exchange of Hong Kong Limited (“SEHK”). The Notes will mature on 29 January 2024 with an optional redemption date falling on 29 January 2019. Interest at 5.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 375 basis points. The Bank may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(e) This represents US\$250,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of the Bank (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 30 November 2016 (the “Notes”), which are listed on the SEHK. The Notes will mature on 30 November 2026 with an optional redemption date falling on 30 November 2021. Interest at 4.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 255 basis points. The Bank may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$85 million lower (2015: HK\$171 million lower) than the above carrying amount.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 34. 遞延稅項

遞延稅項資產及負債的對銷只在具有合法執行權對銷即期稅項資產和即期稅項負債時及遞延稅項與同一稅務機構有關時方可進行。對銷之金額如下：

		2016	2015
遞延稅項資產	Deferred income tax assets	68,286	83,473
遞延稅項負債	Deferred income tax liabilities	(89,069)	(37,543)

遞延稅項資產及負債根據暫時差異之相關類別及回收和支付之預計日期分析如下：

		2016	2015
遞延稅項資產：	Deferred income tax assets:		
— 可在 12 個月後收回之遞延稅項資產	– Deferred income tax assets to be recovered after more than 12 months	155,358	154,307
遞延稅項負債：	Deferred income tax liabilities:		
— 應在 12 個月後償還之遞延稅項負債	– Deferred income tax liabilities to be settled after more than 12 months	(176,141)	(108,377)
		(20,783)	45,930

遞延稅項賬目總變動如下：

The gross movement on the deferred income tax account is as follows:

		2016	2015
1 月 1 日	At 1 January	45,930	25,535
收購一間附屬公司	Acquisition of a subsidiary	(4,243)	–
於收益賬內稅項(支出)/回撥(附註 14)	Tax (charged)/credited to the income statement (Note 14)	(7,570)	17,880
於權益賬內稅項(支出)/回撥(附註 38)	Tax (charged)/credited to equity (Note 38)	(49,192)	6,365
匯兌差異	Exchange difference	(5,708)	(3,850)
12 月 31 日	At 31 December	(20,783)	45,930

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

34. 遞延稅項 (續)

遞延稅項資產及負債於本年度之變動，不包括於相同稅法管轄權下對銷之結餘如下：

遞延稅項資產：

		減值 準備及撥備 Impairment allowances and provisions	稅務虧損 Tax losses	遞延支出 及其他 Deferred expenses and others	合計 Total
2015年1月1日	At 1 January 2015	95,673	1,077	40,618	137,368
於收益賬內回撥/(支出)	Credited/(charged) to the income statement	14,572	(780)	6,997	20,789
匯兌差異	Exchange difference	(3,677)	-	(173)	(3,850)
2015年12月31日及 2016年1月1日	At 31 December 2015 and 1 January 2016	106,568	297	47,442	154,307
於收益賬內(支出)/回撥	(Charged)/credited to the income statement	(991)	(297)	8,047	6,759
匯兌差異	Exchange difference	(4,050)	-	(1,658)	(5,708)
2016年12月31日	At 31 December 2016	101,527	-	53,831	155,358

遞延稅項負債：

		撥備 Provisions	加速稅務折舊 Accelerated tax depreciation	投資物業重估 Investment properties revaluation	投資重估 Investment revaluation	合計 Total
2015年1月1日	At 1 January 2015	8,977	72,975	-	29,881	111,833
收購一間附屬公司	Acquisition of a subsidiary	-	-	-	-	-
於收益賬內支出	Charged to the income statement	759	1,297	-	853	2,909
於權益賬內回撥	Credited to equity	-	-	-	(6,365)	(6,365)
2015年12月31日及 2016年1月1日	At 31 December 2015 and 1 January 2016	9,736	74,272	-	24,369	108,377
於收益賬內支出/(回撥)	Acquisition of a subsidiary Charged/(credited) to the income statement	-	-	4,243	-	4,243
於權益賬內支出	Charged to equity	293	14,360	(324)	-	14,329
2016年12月31日	At 31 December 2016	10,029	88,632	3,919	73,561	176,141

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**34. 遞延稅項 (續)**

下述乃年內於權益賬內(支出)／回撥之遞延稅項：

	2016	2015
於股東權益之公平值儲備：		
—可供出售證券(附註38)	(49,192)	6,365

**35. 與集團公司之結餘**

綜合財務狀況表內賬目包括與最終控股公司及直接控股公司按一般商業條款進行交易所產生之結餘詳列如下：

	2016	2015
各項貸款及其他賬目	559	933
客戶存款	1,132,208	78,075
其他賬目及預提	686	91

綜合財務狀況表內賬目包括與同系附屬公司之結餘詳列如下：

	2016	2015
各項貸款及其他賬目	40,818	19,236
客戶存款	1,737,977	1,796,393
其他賬目及預提	12,897	6,960
後償債務	39,654	40,554

**34. DEFERRED INCOME TAX (Continued)**

The deferred income tax (charged)/credited to equity during the year is as follows:

	2016	2015
Fair value reserves in shareholders' equity:		
— available-for-sale securities (Note 38)	(49,192)	6,365

**35. BALANCES WITH GROUP COMPANIES**

Included in the consolidated statement of financial position captions are balances with the ultimate and immediate holding companies arising from transactions conducted on normal commercial terms:

	2016	2015
Advances and other accounts	559	933
Deposits from customers	1,132,208	78,075
Other accounts and accruals	686	91

Included in the consolidated statement of financial position captions are balances with fellow subsidiaries detailed as follows:

	2016	2015
Advances and other accounts	40,818	19,236
Deposits from customers	1,737,977	1,796,393
Other accounts and accruals	12,897	6,960
Subordinated notes	39,654	40,554

**36. 或然負債及承擔**

**(甲) 資本承擔**

於12月31日在賬目內仍未提撥準備有關項目及購入固定資產之資本開支如下：

	2016	2015
已簽約但未提撥準備之開支	62,717	165,688

**(乙) 信貸承擔**

本集團資產負債表外承擔授信予客戶之金融工具合約金額及其信貸風險加權數額如下：

	合約金額 Contract amount	
	2016	2015
直接信貸代替品	507,886	320,644
與交易相關之或然項目	468,367	455,868
與貿易相關之或然項目	593,956	438,649
可無條件取消而不須預先通知之承擔	66,088,547	64,573,823
其他承擔		
原本期限為：		
— 少於1年	2,870,509	4,175,180
— 1年及以上	548,658	494,999
遠期存款	21,029	—
	71,098,952	70,459,163
	信貸風險加權數額 Credit risk weighted amount	
	2016	2015
或然負債及承擔	1,289,997	1,521,336

**36. CONTINGENT LIABILITIES AND COMMITMENTS**

**(a) Capital commitments**

Capital expenditure in respect of projects and acquisition of fixed assets as at 31 December but not yet incurred is as follows:

	2016	2015
Expenditure contracted but not provided for	62,717	165,688

**(b) Credit commitments**

The contract and credit risk weighted amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

	合約金額 Contract amount	
	2016	2015
Direct credit substitutes	507,886	320,644
Transaction-related contingencies	468,367	455,868
Trade-related contingencies	593,956	438,649
Commitments that are unconditionally cancellable without prior notice	66,088,547	64,573,823
Other commitments with an original maturity of:		
— under 1 year	2,870,509	4,175,180
— 1 year and over	548,658	494,999
Forward forward deposits placed	21,029	—
	71,098,952	70,459,163
	信貸風險加權數額 Credit risk weighted amount	
	2016	2015
Contingent liabilities and commitments	1,289,997	1,521,336

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 36. 或然負債及承擔(續)

## (丙) 已作抵押之資產

下述乃用於本集團在外匯基金債務證券的買賣及市場莊家活動而抵押給香港金管局之外匯基金債務證券：

	2016	2015
抵押給香港金管局的資產：		
持作買賣用途的證券	6,036,748	5,771,254
可供出售證券	1,148,005	490,324
	<u>7,184,753</u>	<u>6,261,578</u>
相關負債：		
持作買賣用途的負債	7,748,887	6,270,630

下述乃已按回購協議抵押予非關連金融機構之非政府債券及其相關負債之賬面值：

	2016	2015
回購協議下之抵押資產：		
可供出售證券	691,634	169,803
持至到期證券	-	3,943
	<u>691,634</u>	<u>173,746</u>
相關負債：		
銀行存款	466,306	43,914
其他賬目及預提	186,987	123,271
	<u>653,293</u>	<u>167,185</u>

轉移之證券及其相關負債的公平值跟轉移之證券的賬面值相若。

於回購協議期內，本集團不能使用、出售或抵押以上證券，亦面對轉移之證券的發行人的信貸風險。

## 36. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

## (c) Assets pledged

Exchange Fund debts pledged with the HKMA to facilitate the Group's trading and market-making activities in Exchange Fund debts are as follows:

	2016	2015
Assets pledged with HKMA:		
Trading securities	6,036,748	5,771,254
Available-for-sale securities	1,148,005	490,324
	<u>7,184,753</u>	<u>6,261,578</u>
Associated liabilities:		
Trading liabilities	7,748,887	6,270,630

The carrying amounts of the non-government bonds pledged with unrelated financial institutions under repurchase agreements and the associated liabilities are as follows:

	2016	2015
Assets pledged under repurchase agreements:		
Available-for-sale securities	691,634	169,803
Held-to-maturity securities	-	3,943
	<u>691,634</u>	<u>173,746</u>
Associated liabilities:		
Deposits from banks	466,306	43,914
Other accounts and accruals	186,987	123,271
	<u>653,293</u>	<u>167,185</u>

The fair value of the transferred securities and associated liabilities approximate the carrying amount of the transferred securities.

The Group cannot use, sell or pledge the above securities for the duration of the repurchase agreements and is exposed to the credit risk of the issuers of the transferred securities.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 36. 或然負債及承擔(續)

#### (丁) 經營租賃承擔

如本集團為承租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

		2016	2015
1年以內	Not later than 1 year	186,892	184,232
1年以上至5年	Later than 1 year and not later than 5 years	491,600	468,581
5年以上	Later than 5 years	320,495	349,332
		<u>998,987</u>	<u>1,002,145</u>

如本集團為出租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

		2016	2015
1年以內	Not later than 1 year	34,100	30,254
1年以上至5年	Later than 1 year and not later than 5 years	33,930	19,234
		<u>68,030</u>	<u>49,488</u>

### 36. CONTINGENT LIABILITIES AND COMMITMENTS

(Continued)

#### (d) Operating lease commitments

Where the Group is the lessee, the future minimum lease payments under non-cancellable building operating leases are as follows:

Where the Group is the lessor, the future minimum lease payments under non-cancellable building operating leases are as follows:

### 37. 股本

### 37. SHARE CAPITAL

		2016		2015	
		股數 Number of shares	股本 Share capital	股數 Number of shares	股本 Share capital
普通股， 已發行及繳足股本	Ordinary shares, issued and fully paid:				
1月1日及12月31日	At 1 January and 31 December	<u>62,000,000</u>	<u>6,200,000</u>	<u>62,000,000</u>	<u>6,200,000</u>

2016年12月31日已發行普通股股份數目合計為62,000,000股(2015年：62,000,000股)。所有已發行之股份均全數繳付。

The total number of ordinary shares in issue as at 31 December 2016 is 62 million shares (2015: 62 million shares). All issued shares are fully paid.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 38. 儲備

## 38. RESERVES

		綜合儲備	行產重估儲備	投資重估儲備	匯兌儲備	一般儲備	以股份為基礎 報酬之儲備	保留盈利 (註)	合計
		Consolidation Reserve	Premises Revaluation Reserve	Investment Revaluation Reserve	Exchange Reserve	General Reserve	Reserve for Share-based Compensation	Retained Earnings (Note)	Total
2016年1月1日	At 1 January 2016	8,827	203,172	207,757	73,405	700,254	10,086	14,503,395	15,706,896
確認於權益之可供出售 證券公平值收益	Fair value gains on available-for-sale securities recognised in equity	-	-	317,809	-	-	-	-	317,809
公平值收益於出售可供出售 證券時變現及轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	-	(44,062)	-	-	-	-	(44,062)
投資重估儲備變動 之遞延稅項(附註34)	Deferred income tax on movements in investment revaluation reserve (Note 34)	-	-	(49,192)	-	-	-	-	(49,192)
源自重新分類行產為投資 物業之儲備	Reserve arising from reclassification of premises to investment properties	-	29,928	-	-	-	-	-	29,928
換算海外機構財務報表 的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	-	-	-	(361,897)	-	-	-	(361,897)
以股權支付以股份作為基礎 報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	-	-	1,101	-	1,101
年度溢利	Profit for the year	-	-	-	-	-	-	2,075,407	2,075,407
2015年末期股息	2015 final dividend	-	-	-	-	-	-	(378,200)	(378,200)
2016年中期股息	2016 interim dividend	-	-	-	-	-	-	(142,600)	(142,600)
2016年12月31日	At 31 December 2016	8,827	233,100	432,312	(288,492)	700,254	11,187	16,058,002	17,155,190

截至12月31日止年度  
Year ended 31 December  
2016 2015

包括於保留盈利內  
之擬派末期股息/已派末期股息(附註16)

Proposed final dividend/ final dividend  
paid included in retained earnings  
(Note 16)

390,600 378,200



38. 儲備 (續)

38. RESERVES (Continued)

		綜合儲備	行產重估儲備 Premises	投資重估儲備 Investment	匯兌儲備 Exchange	一般儲備 General Reserve	以股份為基礎 報酬之儲備 Reserve for Share-based Compensation	保留盈利 (註) Retained Earnings (Note)	合計 Total
2015年1月1日	At 1 January 2015	8,827	201,779	160,698	283,172	700,254	8,125	12,500,075	13,862,930
確認於權益之可供出售證券	Fair value gains on available-for-sale securities recognised in equity	-	-	57,262	-	-	-	-	57,262
公平值收益									
公平值收益於出售可供出售證券時變現及轉移至收益賬	Fair value gain realised and transferred to income statement upon disposal of available-for-sale securities	-	-	(16,568)	-	-	-	-	(16,568)
投資重估儲備變動之遞延稅項(附註34)	Deferred income tax on movements in investment revaluation reserve (Note 34)	-	-	6,365	-	-	-	-	6,365
源自重新分類行產為投資物業之儲備	Reserve arising from reclassification of premises to investment properties	-	1,393	-	-	-	-	-	1,393
換算海外機構財務報表的匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	-	-	-	(209,767)	-	-	-	(209,767)
以股權支付以股份作為基礎報酬之撥備	Provision for equity-settled share-based compensation	-	-	-	-	-	1,961	-	1,961
年度溢利	Profit for the year	-	-	-	-	-	-	2,114,920	2,114,920
2015年中期股息	2015 interim dividend	-	-	-	-	-	-	(111,600)	(111,600)
2015年12月31日	At 31 December 2015	8,827	203,172	207,757	73,405	700,254	10,086	14,503,395	15,706,896

註：

Note:

本銀行須以監管儲備形式維持除香港財務報告準則所須以外之最低減值撥備。維持該監管儲備(儲備計及澳門商業銀行及大新銀行(中國))乃為符合香港銀行業條例及以審慎監管為目的之本地監管規定。該監管儲備規限可派發予股東之儲備金額。監管儲備之變動須與香港金管局進行諮詢，並直接於權益儲備內調撥。

The Bank is required to maintain minimum impairment provisions in excess of those required under HKFRS in the form of regulatory reserve. The regulatory reserve, which also covers BCM and DSB China, is maintained to satisfy the provisions of the Hong Kong Banking Ordinance and local regulatory requirements for prudential supervision purposes. The regulatory reserve restricts the amount of reserves which can be distributed to shareholders. Movements in the regulatory reserve are made directly through equity reserve and in consultation with the HKMA.

於2016年12月31日，本銀行已指定1,398,280,000港元(2015年：1,528,440,000港元)之金額作為監管儲備先抵銷其綜合一般儲備，餘額再從其綜合保留盈利中指定。

As at 31 December 2016, the Bank has earmarked a regulatory reserve of HK\$1,398,280,000 (2015: HK\$1,528,440,000) first against the consolidated general reserve; and for any excess amount, the balance is earmarked against the consolidated retained earnings of the Bank.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 39. 綜合現金流量結算表附註

## 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(甲) 扣除若干投資及固定資產之收益及虧損前之營運溢利與經營活動現金流入淨額對賬表

(a) Reconciliation of operating profit before gains and losses on certain investments and fixed assets to net cash from operating activities

	2016	2015
扣除若干投資及固定資產之收益及虧損前之營運溢利		
淨利息收入		
股息收益		
貸款減值虧損及其他信貸撥備		
折舊		
無形資產之攤銷		
減除回收後之貸款撇銷淨額		
以股權支付以股份作為基礎報酬之撥備		
已收利息		
已付利息		
已收股息		
營運資產及負債變動前之營運溢利		
營運資產及負債之變動：		
— 現金及在銀行的結餘及原到期日超過3個月之通知及短期存款		
— 原到期日超過3個月之在銀行的存款		
— 持作買賣用途的證券		
— 衍生金融工具		
— 指定以公平值計量且其變動計入損益的金融資產		
— 貿易票據		
— 客戶貸款		
— 其他賬目		
— 可供出售證券		
— 持至到期證券		
— 銀行存款		
— 持作買賣用途的負債		
— 客戶存款		
— 發行存款證		
— 其他賬目及預提		
匯兌調整		
由經營活動流入的現金		
支付已發行的存款證之利息		
已繳香港利得稅		
已繳海外稅款		
經營活動流入現金淨額		
Operating profit before gains and losses on certain investments and fixed assets	1,696,998	1,757,778
Net interest income	(3,637,757)	(3,336,897)
Dividend income	(19,777)	(17,166)
Loan impairment losses and other credit provisions	563,567	496,352
Depreciation	170,423	166,786
Amortisation expenses of intangible assets	1,165	2,039
Advances written off net of recoveries	(389,478)	(323,741)
Provision for equity-settled share-based compensation	1,101	1,961
Interest received	5,152,521	5,125,227
Interest paid	(1,105,937)	(1,406,676)
Dividend received	34,077	33,686
Operating profit before changes in operating assets and liabilities	2,466,903	2,499,349
Changes in operating assets and liabilities:		
— cash and balances with banks and money at call and short notice with an original maturity beyond three months	884,914	(1,012,606)
— placements with banks with an original maturity beyond three months	(718,339)	(946,177)
— trading securities	1,620,270	(3,534,331)
— derivative financial instruments	(213,008)	(10,892)
— financial assets designated at fair value through profit or loss	(4,639)	(6,677)
— trade bills	2,169,925	914,158
— advances to customers	(4,025,219)	(4,394,609)
— other accounts	113,864	727,082
— available-for-sale securities	(6,321,296)	(823,629)
— held-to-maturity securities	149,992	242,272
— deposits from banks	767,292	(21,556)
— trading liabilities	1,478,258	673,015
— deposits from customers	3,030,931	7,857,953
— certificates of deposit issued	1,949,048	110,714
— other accounts and accruals	(1,268,304)	158,724
Exchange adjustments	62,609	62,344
Cash generated from operating activities	2,143,201	2,495,134
Interest paid on certificates of deposit issued	(64,022)	(83,828)
Hong Kong profits tax paid	(311,250)	(310,497)
Overseas tax paid	(26,081)	(21,101)
Net cash from operating activities	1,741,848	2,079,708

NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

39. 綜合現金流量結算表附註 (續)

(乙) 於2016年，本集團從大新銀行集團有限公司收購一間附屬公司 Talent Union Holding Limited 之 100% 權益及獲得全面控制權。所收購資產及所承擔負債之公平值如下。

39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(b) During 2016, the Group acquired 100% equity interest in and obtained full control of a subsidiary, Talent Union Holding Limited from Dah Sing Banking Group Limited. The fair values of assets acquired and liabilities assumed were as follows.

		2016
現金及銀行的結餘	Cash and balances with banks	2,962
投資物業	Investment properties	48,650
其他賬目及預提	Other accounts and accruals	(17,825)
		<hr/>
以現金支付之收購價總額	Total purchase price paid in cash	33,787
減：獲得之現金及在銀行的結餘	Less: cash and balances with banks acquired	(2,962)
		<hr/>
以現金支付以取得控制權(已扣減獲得之現金)	Cash paid to obtain control, net of cash acquired	30,825

(丙) 在現金流量結算表內，現金及等同現金項目包括按購置日計算3個月或以下到期之下列結餘，及其價值變化無重大風險且可隨時轉換至確定現金數額之存款。

(c) For the purposes of the cash flow statement, cash and cash equivalents comprise the following balances with maturity of three months or less from the date of acquisition, deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

		2016	2015
現金及在銀行的結餘	Cash and balances with banks	1,552,639	1,838,051
原到期日在3個月或以下之通知及短期存款	Money at call and short notice with an original maturity within three months	11,692,449	12,969,242
原到期日在3個月或以下之在銀行的存款	Placements with banks with an original maturity within three months	2,328,319	2,113,664
包括於持作買賣用途的證券之國庫票據	Treasury bills included in trading securities	2,148,217	228,497
包括於可供出售證券之國庫票據	Treasury bills included in available-for-sale securities	1,899,588	-
		<hr/>	<hr/>
		19,621,212	17,149,454

按監管要求存於中央銀行的結餘359,580,000港元(2015: 344,517,000港元)已從「現金及等同現金項目」賬項下剔除及包含在「現金及在銀行的結餘」賬項下。

Included in cash and balances with banks, HK\$359,580,000 (2015: HK\$344,517,000) were balances with central banks for prudential purposes and have been excluded from cash and cash equivalents.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 40. 貸款予董事及其關連機構

根據香港公司條例(第622G章)第17節(披露董事利益資料)，有關貸款予董事截至2016年及2015年12月31日止年度之披露詳情，如下呈列。

	2016	2015
於12月31日之有關交易未償還總額		
— 貸款及墊款		
— 發出擔保		

年內有關交易之最高總結欠

— 貸款及墊款
— 發出擔保

於2016年及2015年上述之有關交易全數由本銀行簽訂。

## 41. 有關連人士之交易

本銀行之直接控股公司大新銀行集團及最終控股公司大新金融同為在香港註冊的香港上市公司。

於2016年及2015年，本銀行按一般商業條款，與控股公司及其他同系附屬公司簽定多項持續關連交易，包括銀行同業存款及放款、推廣及分銷人壽及一般保險產品、提供其他銀行服務。

此外，本銀行亦向最終控股公司及其同系附屬公司提供電腦及行政服務，租賃及分租物業予同系附屬公司。

## 40. LOANS TO DIRECTORS AND ENTITIES CONNECTED WITH DIRECTORS

Particulars of loans to directors disclosed pursuant to section 17 of the Hong Kong Companies Ordinance (Cap.622G) (Disclosure of Information about Benefits of Directors) for the year ended 31 December 2016 and 2015 are shown as below.

	2016	2015
Aggregate amount of relevant transactions outstanding at 31 December		
– Loans and advances	25,241	25,433
– Guarantees issued	905	1,095

Maximum aggregate amount of relevant transactions during the year

– Loans and advances	51,162	54,759
– Guarantees issued	905	1,095

The above relevant transactions in 2016 and 2015 were all transacted by the Bank.

## 41. RELATED-PARTY TRANSACTIONS

The Bank's immediate holding company DSBG and the ultimate holding company is DSFH. Both holding companies are incorporated and listed in Hong Kong.

During 2016 and 2015, the Bank entered into various continuing connected transactions with its holding companies, and other fellow subsidiaries on normal commercial terms. These transactions include interbank placements and deposit taking, marketing and distribution of life and general insurance products and the provision of other banking services.

In addition, the Bank also provides computer and administrative services to its ultimate holding company and its fellow subsidiaries, leases and sub-leases properties to fellow subsidiaries.

41. 有關連人士之交易 (續)

與有關連人士之重大交易如下：

(甲) 與控股公司及同系附屬公司的交易及結餘

(i) 收入及支出

		直接及最終控股公司 Immediate and ultimate holding companies		同系附屬公司 Fellow subsidiaries	
		2016	2015	2016	2015
已付利息	Interest paid	(3,636)	(25)	(10,556)	(12,693)
已收利息	Interest received	-	-	139	192
已收佣金	Commission received	-	-	131,977	107,350
已收服務費/收回 其他營運支出	Service fee received/recovery of other operating expenses	6,588	7,240	61,444	17,179
已收租金及相關大廈 管理費	Rental and related building management fee received	-	-	18,492	19,309
已付其他營運支出	Other operating expenses paid	-	-	(16,391)	(16,843)

擬訂立之香港分銷協議及澳門分銷協議

於2016年6月2日，大新金融公佈就有條件出售大新金融集團內從事銷售人壽保險產品及承保業務之公司與第三方訂立售股協議（「出售」）。該等大新金融之人壽保險附屬公司包括大新人壽、大新保險服務及澳門人壽。於同日，大新銀行及澳門商業銀行擬於出售完成後就於香港分銷大新人壽及於澳門分銷澳門人壽之人壽保險產品分別與大新人壽及大新保險服務訂立香港分銷協議，及與澳門人壽訂立澳門分銷協議。

出售事宜須待若干先決條件包括獲得有關監管機構之批准方可達成。截至本財務報表批准日，香港及澳門有關監管機構仍未授出規定之批准。據此，香港分銷協議及澳門分銷協議仍未達成。

41. RELATED-PARTY TRANSACTIONS (Continued)

Details of the significant related party transactions are as follows:

(a) Transactions and balances with holding companies and fellow subsidiaries

(i) Income and expenses

		直接及最終控股公司 Immediate and ultimate holding companies		同系附屬公司 Fellow subsidiaries	
		2016	2015	2016	2015
已付利息	Interest paid	(3,636)	(25)	(10,556)	(12,693)
已收利息	Interest received	-	-	139	192
已收佣金	Commission received	-	-	131,977	107,350
已收服務費/收回 其他營運支出	Service fee received/recovery of other operating expenses	6,588	7,240	61,444	17,179
已收租金及相關大廈 管理費	Rental and related building management fee received	-	-	18,492	19,309
已付其他營運支出	Other operating expenses paid	-	-	(16,391)	(16,843)

Proposed Hong Kong Distribution Agreement and Macau Distribution Agreement

On 2 June 2016, DSFH announced that it had entered into a share sale agreement (the 'Sale') with an external party for the conditional sale of those entities within the DSFH Group which are engaged in the sale and underwriting of life insurance products. These DSFH life insurance subsidiaries comprise Dah Sing Life Assurance Company Limited ("DSL"), Dah Sing Insurance Services Limited ("DSIS") and Macau Life Insurance Company Limited ("MLIC"). On the same date, the Bank proposed to enter into the Hong Kong Distribution Agreement with DSL and DSIS, and BCM proposed to enter into the Macau Distribution Agreement with MLIC upon completion of the Sale for the distribution of the life insurance products of DSL and MLIC in Hong Kong and Macau respectively.

The completion of the Sale is conditional on a number of conditions which include obtaining approval from the relevant regulatory authorities. As at the date of approval of these financial statements, the required approval from the relevant regulatory authorities in Hong Kong and Macau is not yet granted. On this basis, the Hong Kong Distribution Agreement and the Macau Distribution Agreement are yet to be concluded.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 41. 有關連人士之交易 (續)

## (乙) 主要管理人員

## (i) 與董事及主要管理人員之重大交易及結餘

年內，本銀行提供收取存款、信貸、信用卡及投資服務予主要管理人員，其近親及其或彼等近親所控制的企業，此服務於正常業務過程中提供及與其他員工條款相同。

主要管理人員之交易所產生之收入及支出並不重大，而貸款及存款之結餘如下：

	2016	2015
貸款及墊款	24,879	25,121
存款	415,959	230,424
未取用之貸款承諾	3,747	3,068
擔保	1,095	1,095

## (ii) 主要管理人員酬金

本銀行主要管理人員為執行董事，其報酬已包括在及呈列於附註15。

## (丙) 與聯營公司及共同控制實體之交易及結餘

年內，本銀行收到由聯營公司重慶銀行142,741,000港元(2015年：158,071,000港元)股息收入。年內，本銀行取得一共同控制實體銀聯信託有限公司之存款，而其於2016年12月31日存款結餘為7,830,000港元(2015年：56,293,000港元)。

## 41. RELATED-PARTY TRANSACTIONS (Continued)

## (b) Key management personnel

## (i) Material transactions and balances with directors and key management personnel

During the year, the Bank has banking transactions with the key management personnel, their close family members and the entities controlled by them including deposit taking, loans, credit card facilities and investment services. These transactions were provided in the ordinary course of business and at the same terms with other employees.

Income and expenses arising from the transactions with key management personnel are immaterial and the loans and deposits balances with them are shown below:

	2016	2015
Loans and advances	24,879	25,121
Deposits	415,959	230,424
Undrawn commitments	3,747	3,068
Guarantee	1,095	1,095

## (ii) Remuneration of key management personnel

Key management personnel of the Bank are executive directors and their remunerations are included under Note 15.

## (c) Transactions and balances with associate and jointly controlled entity

During the year, the Bank received from BOCQ, an associate, dividend income of HK\$142,741,000 (2015: HK\$158,071,000). During the year, the Bank received deposits from Bank Consortium Trust Company Limited, a jointly controlled entity and the balance of deposit as at 31 December 2016 was HK\$7,830,000 (2015: HK\$56,293,000).

**42. 以股份為基礎報酬計劃**

本銀行之直接控股公司(大新銀行集團)及最終控股公司(大新金融)各有其認股權計劃。透過股東通過之大新銀行集團認股權計劃(「大新銀行集團計劃」)及大新金融集團認股權計劃(「大新金融計劃」)，各控股公司之董事會可授予其員工，包括本集團及本銀行的董事，認股權認購其股票。

本集團透過大新銀行集團計劃及大新金融計劃提供以股份為基礎的報酬予本集團之董事及高級行政人員。

**(甲) 大新銀行集團計劃**

大新銀行集團股東於2014年5月27日舉行的大新銀行集團股東週年大會通過批准採納新認股權計劃(「大新銀行集團新計劃」)，並與此同時終止大新銀行集團於2004年6月12日採納之認股權計劃(「大新銀行集團舊計劃」)。大新銀行集團舊計劃終止後，不得據此計劃進一步授出任何認股權，惟大新銀行集團舊計劃之條文就容許承授人行使於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

按大新銀行集團舊計劃，大新銀行集團授予其附屬公司若干董事及僱員認股權。當中條款允許大新銀行集團可選擇在認股權行使日，根據每認股權之內在價值以現金支付，替代向董事或僱員配發新股份。大新銀行集團打算應用此現金支付慣例於2012年以前所授予的認股權。於2012年及其後所授予之認股權，大新銀行集團打算發行新股份，以支付其承擔。

**42. SHARE-BASED COMPENSATION PLANS**

Each of the Bank's immediate holding company (Dah Sing Banking Group Limited ("DSBG")) and ultimate holding company (Dah Sing Financial Holdings Limited ("DSFH")) has its own share option schemes. The Board of Directors of DSBG and DSFH can grant to any employees, including directors of the Bank and of the Group, options to subscribe for shares of DSBG or DSFH under the DSBG Share Option Schemes (the "DSBG Schemes") and the DSFH Share Option Schemes (the "DSFH Schemes") approved by shareholders.

Share-based compensation through the DSBG Schemes and the DSFH Schemes is available to directors and senior executives of the Group.

**(a) DSBG Schemes**

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

Under the Old DSBG Scheme, DSBG issued to certain directors and employees of its subsidiaries share options on terms that allow DSBG the choice of making cash payments, determined based on the intrinsic value of each share option, instead of allotting newly issued shares to the directors or employees at the date of exercise. DSBG has the intention to adopt cash settlement practice in respect of the share options granted prior to year 2012. For share option issued in 2012 and afterwards, DSBG has the intention to settle its obligations by issuing new shares.

**42. 以股份為基礎報酬計劃(續)****(甲) 大新銀行集團計劃(續)**

該等認股權乃按大新銀行集團舊計劃內之條款及條件所授予。每份認股權之行使價乃由提名及薪酬委員會代表大新銀行集團董事會以不得寬鬆於香港交易所上市規則第 17.03(9) 條規定下，按不低於以下2項中之最高者釐定：(i)大新銀行集團股份在授予日於香港交易所買賣之收市價；及(ii)大新銀行集團股份在緊接授予日前5個營業日於香港交易所買賣之平均收市價。於2014年3月3日公司條例(622章)生效前授予之認股權，釐定每份認股權之行使價時已考慮大新銀行集團股本中每股股份1港元之面值。該認股權之行使期乃於獲授予日期起計第1至第6周歲日。

**(乙) 大新金融計劃**

大新金融於2005年4月28日採納之認股權計劃(「大新金融舊計劃」)已於2015年4月28日屆滿。於2015年5月27日，大新金融股東通過批准採納新認股權計劃(「大新金融新計劃」)。大新金融舊計劃終止後，不得據此計劃進一步授出任何認股權，惟大新金融舊計劃之條文就容許承授人行使於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

按大新金融舊計劃，大新金融授予其附屬公司若干董事及僱員認股權。當中條款允許大新金融可選擇在認股權行使日，根據每認股權之內在價值以現金支付，替代向董事或僱員配發新股份。大新金融已應用此現金支付慣例及打算繼續此慣例於現有已發行認股權。

**42. SHARE-BASED COMPENSATION PLANS (Continued)****(a) DSBG Schemes (Continued)**

The share options were granted in accordance with the terms and conditions of the Old DSBG Scheme. The exercise price per option share was concluded by the Nomination and Remuneration Committee on behalf of the Board of DSBG on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK and was determined as no less than the highest of (i) the closing price of DSBG's shares traded on the SEHK on the date of grant; and (ii) the average closing price of DSBG's shares traded on the SEHK for the five business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of DSBG's shares of HK\$1 each in the capital of DSBG had been taken into account in determining the exercise price per option share. The exercise period is between the first and sixth anniversaries from the date of grant.

**(b) DSFH Schemes**

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

Under the Old DSFH Scheme, DSFH issued to certain directors and employees of its subsidiaries share options on terms that allow DSFH the choice of making cash payments, determined based on the intrinsic value of each share option, instead of allotting newly issued shares to the directors or employees at the date of exercise. DSFH has adopted the cash settlement practice and intends to continue this practice in respect of the existing share options issued.



42. 以股份為基礎報酬計劃(續)

(乙) 大新金融計劃(續)

該等認股權乃按大新金融舊計劃內之條款及條件所授予。每份認股權之行使價乃由提名及薪酬委員會代表大新金融董事會以不得寬鬆於香港交易所上市規則第17.03(9)條規定下，按不低於以下2項中之最高者作釐定：(i) 大新金融股份在授予日於香港交易所買賣之收市價；及(ii) 大新金融股份在緊接授予日前5個營業日於香港交易所買賣之平均收市價。於2014年3月3日公司條例(622章)生效前授予之認股權，釐定每份認股權之行使價時已考慮大新金融股本中每股股份2港元之面值。該認股權之行使期乃於獲授予日期起計第1至第6周歲日。

按大新銀行集團舊計劃授予之認股權：

授予日 Date of grant	類別 Type	賦予年期 Vesting period	行使期 Exercise period	每股行使價(港元) Exercise price per share (HK\$)
2011年12月12日 12/12/2011	以現金支付 Cash-settled	2011年12月12日至 2016年12月12日 12/12/2011-12/12/2016	2012年12月12日至 2017年12月12日 12/12/2012-12/12/2017	8.91
2012年12月21日 21/12/2012	以股權支付 Equity-settled	2012年12月21日至 2017年12月21日 21/12/2012-21/12/2017	2013年12月21日至 2018年12月21日 21/12/2013-21/12/2018	7.96
2014年3月26日 26/03/2014	以股權支付 Equity-settled	2014年3月26日至 2019年3月26日 26/03/2014-26/03/2019	2015年3月26日至 2020年3月26日 26/03/2015-26/03/2020	11.68

大新銀行集團新計劃自採納日起至2016年12月31日止，並無任何認股權根據大新銀行集團新計劃授出。

42. SHARE-BASED COMPENSATION PLANS (Continued)

(b) DSFH Schemes (Continued)

The share options were granted in accordance with the terms and conditions of the Old DSFH Scheme. The exercise price per option share was concluded by the Nomination and Remuneration Committee on behalf of the Board of DSFH on the basis no less exacting than the requirement set out in Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK and was determined as no less than the highest of (i) the closing price of DSFH's shares traded on the SEHK on the date of grant; and (ii) the average closing price of DSFH's shares traded on the SEHK for the five business days immediately preceding the date of grant. For options granted before the commencement of the Companies Ordinance (Cap. 622) on 3 March 2014, the nominal value of DSFH shares of HK\$2 each in the capital of DSFH had been taken into account in determining the exercise price per option share. The exercise period is between the first and sixth anniversaries from the date of grant.

Share options granted under the Old DSBG Scheme:

No share options had been granted under the New DSBG Scheme since the date of its adoption to 31 December 2016.

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 42. 以股份為基礎報酬計劃(續)

按大新金融舊計劃授予之認股權：

授予日 Date of grant	類別 Type	賦予年期 Vesting period	行使期 Exercise period	每股行使價(港元) Exercise price per share (HK\$)
2011年12月12日 12/12/2011	以現金支付 Cash-settled	2011年12月12日至 2016年12月12日 12/12/2011-12/12/2016	2012年12月12日至 2017年12月12日 12/12/2012-12/12/2017	38.35
2012年12月21日 21/12/2012	以現金支付 Cash-settled	2012年12月21日至 2017年12月21日 21/12/2012-21/12/2017	2013年12月21日至 2018年12月21日 21/12/2013-21/12/2018	31.88

大新金融新計劃自採納日起至2016年12月31日止，並無任何認股權根據大新金融新計劃授出。

於收益賬內確認之以股份為基礎報酬之支出如下：

		2016	2015
以股權支付之認股權	Equity-settled options	1,101	1,961
以現金支付之認股權	Cash-settled options	3,982	7,682
合計	Total	5,083	9,643

## 以現金支付之認股權

就上述大新銀行集團舊計劃及大新金融舊計劃所授予之以現金支付的認股權，本集團已於結算日確認43,341,000港元(2015年：39,359,000港元)為有關該等認股權公平值之負債。該負債不包括下述註(iv)大新金融另外所承擔的支出。此公平值乃以三項式期權定價模式按下表所述之主要假設計算。

## 42. SHARE-BASED COMPENSATION PLANS (Continued)

Share options granted under the Old DSFH Scheme:

No share options had been granted under the New DSFH Scheme since the date of its adoption to 31 December 2016.

Share-based compensation charged to income statement is as follows:

## Cash-settled options

With respect to the cash-settled options granted under the Old DSBG Scheme and Old DSFH Scheme described above, the Group has recorded liabilities of HK\$43,341,000 (2015: HK\$39,359,000) in respect of the fair value of the share options at the reporting date. These do not include cost separately borne by DSFH as stated under note (iv) below. The fair value is determined by using the Trinomial Option Pricing Model, and based on the major assumptions set out in the following tables.

42. 以股份為基礎報酬計劃(續)

以現金支付之認股權(續)

42. SHARE-BASED COMPENSATION PLANS (Continued)

Cash-settled options (Continued)

大新銀行集團舊計劃  
Old DSBG Scheme

授予日	Grant date	2016		2015	
		2012年 12月21日 (註(iv)) 21 December 2012 (Note (iv))	2011年 12月12日 (註(iv)) 12 December 2011 (Note (iv))	2012年 12月21日 (註(iv)) 21 December 2012 (Note (iv))	2011年 12月12日 (註(iv)) 12 December 2011 (Note (iv))
大新銀行集團於12月31日 之股價(港元)	Share price of DSBG as at 31 December (HK\$)	52.45	52.45	38.75	38.75
行使價(港元)	Exercise price (HK\$)	31.88	38.35	31.88	38.35
預計波幅(註(i))	Expected volatility (Note (i))	35.36%	35.36%	36.33%	36.33%
年期(年)	Time to maturity (years)	<2	<1	<3	<2
無風險利率(註(ii))	Risk free rate (Note (ii))	1.07%	0.84%	0.74%	0.51%
預計股息率(註(iii))	Expected dividend rate (Note (iii))	2.96%	2.96%	2.67%	2.67%

大新金融舊計劃  
Old DSFH Scheme

授予日	Grant date	2016		2015	
		2012年 12月21日 (註(iv)) 21 December 2012 (Note (iv))	2011年 12月12日 (註(iv)) 12 December 2011 (Note (iv))	2012年 12月21日 (註(iv)) 21 December 2012 (Note (iv))	2011年 12月12日 (註(iv)) 12 December 2011 (Note (iv))
大新金融於12月31日之 股價(港元)	Share price of DSFH as at 31 December (HK\$)	52.45	52.45	38.75	38.75
行使價(港元)	Exercise price (HK\$)	31.88	38.35	31.88	38.35
預計波幅(註(i))	Expected volatility (Note (i))	35.36%	35.36%	36.33%	36.33%
年期(年)	Time to maturity (years)	<2	<1	<3	<2
無風險利率(註(ii))	Risk free rate (Note (ii))	1.07%	0.84%	0.74%	0.51%
預計股息率(註(iii))	Expected dividend rate (Note (iii))	2.96%	2.96%	2.67%	2.67%

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 42. 以股份為基礎報酬計劃(續)

## 以現金支付之認股權(續)

註：

- (i) 預計波幅是按股價於計算日之前過往一年大新銀行集團及大新金融如可適用的波幅而計算，並假設過往大新銀行集團及大新金融股價之波幅，與上表用於認股權之年期內之預計波幅，並無重大的差異。
- (ii) 無風險利率為有關年期之香港外匯基金票據之收益率。
- (iii) 預計股息率乃按過往股息而訂。
- (iv) 該等認股權之支出由控股公司大新金融承擔。大新金融已就該認股權確認7,092,000港元(2015年：3,335,000港元)負債及於收益賬確認支出3,757,000港元(2015年：收益賬確認支出回撥1,265,000港元)。

認股權內授予者有權按既定基準以現金收取，其內在價值總額於2016年12月31日為49,590,000港元(2015年：31,900,000港元)。

## 以股權支付之認股權

就上述大新銀行集團舊計劃所授予之以股權支付的認股權，其於授予日之公平值乃以三項式期權定價模式計算。

大新銀行集團新認股權計劃自採納日起至2016年12月31日，並無任何以股權支付之認股權根據大新銀行集團新認股權計劃授出。

## 42. SHARE-BASED COMPENSATION PLANS (Continued)

## Cash-settled options (Continued)

Notes:

- (i) Expected volatility is determined by calculating the historical volatility of the share price of DSBG and DSFH, as applicable, during the one year period immediately preceding the measurement date and is based on the assumption that there is no material difference between the expected volatility over the time to maturity of the options and the historical volatility of the share prices of DSBG and DSFH as set out above.
- (ii) Risk free rate is the Hong Kong Exchange Fund Notes yield of relevant time to maturity.
- (iii) Expected dividend rates are based on historical dividends.
- (iv) The cost of these options is borne by the holding company, DSFH. DSFH has recorded liabilities of HK\$7,092,000 (2015: HK\$3,335,000) and a charge to income statement of HK\$3,757,000 (2015: a reversal of charge to income statement of HK\$1,265,000) for these options.

The total intrinsic value of the share options for which the grantees' right to receive cash on a vested basis as of 31 December 2016 is HK\$49,590,000 (2015: HK\$31,900,000).

## Equity-settled options

With respect to the equity-settled options granted under the Old DSBG Scheme described above, the fair value is determined by using the Trinomial Option Pricing Model at the date when the options are granted.

No equity-settled options had been granted under the New DSBG Scheme since the date of its adoption to 31 December 2016.

42. 以股份為基礎報酬計劃(續)

授予之認股權數目及其加權平均行使價之變動如下：

42. SHARE-BASED COMPENSATION PLANS (Continued)

Movements in the number of share options granted and their related weighted average exercise prices are as follows:

		大新銀行集團舊計劃 Old DSBG Scheme				大新金融舊計劃 Old DSFH Scheme			
		2016		2015		2016		2015	
		授予可購買 大新銀行集團 認股權中 股份數目 Number of DSBG shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	授予可購買 大新銀行集團 認股權中 股份數目 Number of DSBG shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	授予可購買 大新金融 認股權中 股份數目 Number of DSFH shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	授予可購買 大新金融 認股權中 股份數目 Number of DSFH shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)
一月一日	At 1 January	11,880,959	8.69	12,150,982	8.69	417,227	35.92	417,227	35.92
授予	Granted	-	-	-	-	-	-	-	-
已過期	Expired	-	-	-	-	-	-	-	-
已行使	Exercised	(1,495,507)	8.12	(270,023)	8.82	-	-	-	-
已取消/沒收	Cancelled/forfeited	-	-	-	-	-	-	-	-
12月31日	At 31 December	10,385,452	8.77	11,880,959	8.69	417,227	35.92	417,227	35.92
12月31日可行使	Exercisable at 31 December	9,429,992	8.78	8,474,534	8.69	385,935	36.25	302,490	36.34

大新銀行集團於2016年12月31日未行使之認股權之行使價介乎7.96港元至11.68港元(2015年：介乎7.96港元至11.68港元)，及其加權平均剩餘合約行使期為1.2年(2015年：2.3年)。關於本集團董事及高級行政人員可適用之大新金融認股權，於2016年12月31日未行使之大新金融認股權之行使價介乎31.88港元至38.35港元(2015年：介乎31.88港元至38.35港元)，及其加權平均剩餘合約行使期為1.33年(2015年：2.33年)。

DSBG's share options outstanding as of 31 December 2016 have exercise prices in the range of HK\$7.96 to HK\$11.68 (2015: HK\$7.96 to HK\$11.68), and a weighted average remaining contractual life of 1.2 years (2015: 2.3 years). In respect of directors and senior executives of the Group, their applicable DSFH's share options outstanding as of 31 December 2016 have exercise prices in the range of HK\$31.88 to HK\$38.35 (2015: HK\$31.88 to HK\$38.35), and a weighted average remaining contractual life of 1.33 years (2015: 2.33 years).

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 43. 金融資產與負債的對銷

倘若有法律上強制性執行的權利可對銷金融資產及負債之已確認金額，以及有意以淨額基準對其結算或同時變現資產及清償負債，則可將金融資產及負債相互對銷。

## (甲) 依淨額結算協議處理並已在財務狀況表內對銷之金融資產及負債

本集團通過在香港中央結算有限公司(「香港中央結算」)開設之賬戶為客戶進行股票買賣交易。

本集團於呈列應收及應付香港中央結算之金額時已抵銷對香港中央結算之應收款項總額及應付款項總額。於2016年12月31日，該淨額為應收款項及包含於附註29中之「應收款項及預付項目」賬項內；及於2015年12月31日，該淨額為應付款項及包含於「其他賬目及預提」賬項內。抵銷之金額載於下文。

	2016	2015
應收香港中央結算之款項總額	41,492	10,748
應付香港中央結算之款項總額	(329)	(31,068)
應收/(應付)香港中央結算淨額	41,163	(20,320)

## (乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債

## 總體淨額結算安排

本集團會盡可能與交易對手訂立總體淨額結算安排，以減低信貸風險。淨額結算協議規定，一旦出現違約事件，所有涉及交易對手之未完成交易均會終止，而所有結欠款項將拼合按淨額結算。如非發生違約事件，所有與對手之交易會以總額結算及一般不會在財務狀況表中對銷資產及負債。

下表列示受對銷、具法律效力之總體淨額結算安排及類同協議所約束的金融工具詳情。

## 43. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and liabilities are presented net when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle them on a net basis, or realise the asset and settle the liability simultaneously.

## (a) Financial assets and liabilities subject to netting agreement and offset on the statement of financial position

The Group maintains an account with the Hong Kong Securities Clearing Company Limited ("HKSCC") through which it conducts securities trading transactions for its customers.

In presenting the amounts due from and to HKSCC, the Group has offset the gross amount of the accounts receivable from and the gross amount of the accounts payable to HKSCC. As at 31 December 2016, the net amount was a receivable and was included in "Accounts receivable and prepayments" in Note 29; and as at 31 December 2015, the net amount was a payable and was included in "Other accounts and accruals". The amounts offset are shown below.

	2016	2015
Gross amount of accounts receivable from HKSCC	41,492	10,748
Gross amount of accounts payable to HKSCC	(329)	(31,068)
Net amount due from/(to) HKSCC	41,163	(20,320)

## (b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position

## Master netting arrangements

To mitigate credit risks, the Group enters into master netting arrangements with counterparties whenever possible. Netting agreements provide that, if an event of default occurs, all outstanding transactions with the counterparty will be terminated and all amounts outstanding will be settled on a net basis. Except for the event of default, all outstanding transactions with the counterparty are settled on a gross basis and generally do not result in offsetting the assets and liabilities in the statement of financial position.

The following tables present details of financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

43. 金融資產與負債的對銷 (續)

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債 (續)

總體淨額結算安排 (續)

43. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (Continued)

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position (Continued)

Master netting arrangements (Continued)

		並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position								
2016年12月31日	At 31 December 2016	已確認金融 資產總額 Gross amounts of recognised financial assets	於財務狀況表內 對銷之已確認 金融負債總額 Gross amounts of liabilities set off in the statement of financial position	於財務狀況表內 列示之金融 資產淨額 (包括非現金抵押品) Net amounts of financial assets presented in the statement of financial position	金融工具 資產淨額 (包括非現金抵押品) Financial instruments (including non-cash collateral)	已收現金抵押 Cash collateral received	淨額 Net amount	不涉及可依法 強制執行之淨額 計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total	
金融資產	Financial assets									
衍生金融工具	Derivative financial instruments	816,223	-	816,223	(579,441)	(27,141)	209,641	361,099	1,177,322	
		並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position								
2016年12月31日	At 31 December 2016	已確認金融 負債總額 Gross amounts of recognised financial liabilities	於財務狀況表內 對銷之已確認 金融資產總額 Gross amounts of assets set off in the statement of financial position	於財務狀況表內 列示之金融 負債淨額 (包括非現金抵押品) Net amounts of financial liabilities presented in the statement of financial position	金融工具 負債淨額 (包括非現金抵押品) Financial instruments (including non-cash collateral)	已質押現金抵押 Cash collateral placed out	淨額 Net amount	不涉及可依法 強制執行之淨額 計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total	
金融負債	Financial liabilities									
銀行存款	Deposits from banks	466,306	-	466,306	(466,306)	-	-	1,851,897	2,318,203	
衍生金融工具	Derivative financial instruments	1,142,821	-	1,142,821	(579,441)	(98,173)	465,207	200,597	1,343,418	
持作買賣用途的負債	Trading liabilities	7,748,887	-	7,748,887	(7,184,753)	-	564,134	-	7,748,887	
其他賬目及預提	Other accounts and accruals	186,987	-	186,987	(186,987)	-	-	2,816,411	3,003,398	

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 43. 金融資產與負債的對銷 (續)

## 43. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (Continued)

(乙) 受淨額結算安排但沒有在財務狀況表內對銷之金融資產及負債 (續)

(b) Financial assets and liabilities subject to netting agreement but not offset on the statement of financial position (Continued)

## 總體淨額結算安排 (續)

## Master netting arrangements (Continued)

		並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position							
		於財務狀況表內 對銷之已確認 金融負債總額	於財務狀況表內 列示之金融 資產淨額 (包括非現金抵押品)	金融工具 資產淨額 (包括非現金抵押品)	已收現金抵押 Cash collateral received	淨額 Net amount	不涉及可依法 強制執行之淨額 計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total	
2015年12月31日	At 31 December 2015	Gross amounts of recognised financial liabilities set off in the statement of financial assets	Net amounts of financial assets presented in the statement of financial position	Financial instruments (including non-cash collateral)	Cash collateral received	淨額 Net amount	不涉及可依法 強制執行之淨額 計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total	
金融資產	Financial assets								
衍生金融工具	Derivative financial instruments	543,777	-	543,777	(474,682)	(18,213)	50,882	535,551	1,079,328
		並無在財務狀況表內對銷之相關金額 Related amounts not set off in the statement of financial position							
		於財務狀況表內 對銷之已確認 金融資產總額	於財務狀況表內 列示之金融 負債淨額 (包括非現金抵押品)	金融工具 負債淨額 (包括非現金抵押品)	已質押現金抵押 Cash collateral placed out	淨額 Net amount	不涉及可依法 強制執行之淨額 計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total	
2015年12月31日	At 31 December 2015	Gross amounts of recognised financial assets set off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Financial instruments (including non-cash collateral)	Cash collateral placed out	淨額 Net amount	不涉及可依法 強制執行之淨額 計算協議之金額 Amounts not subject to enforceable netting agreements	合計 Total	
金融負債	Financial liabilities								
銀行存款	Deposits from banks	43,914	-	43,914	(43,914)	-	1,506,997	1,550,911	
衍生金融工具	Derivative financial instruments	1,250,102	-	1,250,102	(474,682)	(446,015)	329,405	208,330	1,458,432
持作買賣用途的負債	Trading liabilities	6,270,630	-	6,270,630	(6,261,578)	-	9,052	-	6,270,630
其他賬目及預提	Other accounts and accruals	123,271	-	123,271	(123,271)	-	2,484,841	-	2,608,112



(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

下列為有關本集團之資料作為財務報表之部份附加資料，但並非經審計財務報表之一部份。

The following information relates to the Group and is disclosed as part of the accompanying information to the financial statements and does not form part of the audited financial statements.

1. 資本充足比率

1. CAPITAL ADEQUACY RATIO

	2016年 12月31日 As at 31 December 2016	2015年 12月31日 As at 31 December 2015
資本充足比率		
— 普通股權一級	12.7%	12.2%
— 一級	12.7%	12.2%
— 整體	<b>18.3%</b>	16.7%

2016年12月31日及2015年12月31日之資本充足比率乃本銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))參考《銀行業(資本)規則》的巴塞爾協定III基礎所計算。該資本充足比率的計算已考慮到市場風險和操作風險。

The capital adequacy ratio as at 31 December 2016 and 31 December 2015 represents the consolidated position of the Bank (covering BCM and DSB China) computed on Basel III basis in accordance with the Banking (Capital) Rules. This capital adequacy ratio takes into account market risk and operational risk.

本銀行為香港註冊銀行須根據香港銀行業條例，遵守資本充足比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

The Bank as a locally incorporated bank in Hong Kong is subject to the minimum capital adequacy ratio requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.

為符合《銀行業(披露)規則》，有關本集團監管資本及其他相關披露之額外資料已刊載於本銀行網頁 <http://www.dahsing.com>，並可經以下直接連結：[http://www.dahsing.com/html/en/about\\_us/regulatory\\_disclosures.html](http://www.dahsing.com/html/en/about_us/regulatory_disclosures.html) 進入。

For the purposes of compliance with the Banking (Disclosure) Rules, additional information relating to the Group's regulatory capital and other related disclosures is published in the Bank's website at [www.dahsing.com](http://www.dahsing.com) and is accessible at the following direct link: [http://www.dahsing.com/html/en/about\\_us/regulatory\\_disclosures.html](http://www.dahsing.com/html/en/about_us/regulatory_disclosures.html).

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 2. 緩衝資本

## 2. CAPITAL BUFFER

2016

防護緩衝資本比率  
逆周期緩衝資本比率

Capital conservation buffer ratio	0.625%
Countercyclical capital buffer ratio	0.462%
	1.087%

自2016年1月1日起，上述緩衝資本分階段適用於大新銀行。逆周期緩衝資本比率按資本充足比率之相同綜合基礎計算。

With effect from 1 January 2016, the above capital buffers are phased-in and applicable to DSB. The countercyclical capital buffer ratio is computed on the same consolidated basis as the capital adequacy ratio.

為符合《銀行業(披露)規則》，有關本集團監管資本及其他相關披露之額外資料已刊載於本銀行網頁 <http://www.dahsing.com>，並可經以下直接連結：[http://www.dahsing.com/html/en/about\\_us/regulatory\\_disclosures.html](http://www.dahsing.com/html/en/about_us/regulatory_disclosures.html) 進入。

For the purposes of compliance with the Banking (Disclosure) Rules, additional information relating to the Group's countercyclical capital buffer ratio is published in the Bank's website at [www.dahsing.com](http://www.dahsing.com) and is accessible at the following direct link: [http://www.dahsing.com/html/en/about\\_us/regulatory\\_disclosures.html](http://www.dahsing.com/html/en/about_us/regulatory_disclosures.html).

## 3. 流動資產維持比率

## 3. LIQUIDITY MAINTENANCE RATIO

2016 2015

流動資產維持比率

Liquidity maintenance ratio	41.9%	39.5%
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流動資產維持比率乃本銀行(包括澳門商業銀行及大新銀行(中國))於財政年度每個曆月的平均綜合流動資產維持比率的簡單平均數。流動資產維持比率乃根據《銀行業(流動性)規則》計算。

The LMR is calculated as the simple average of each calendar month's average consolidated liquidity maintenance ratio of the Bank (covering BCM and DSB China) for the financial year. The LMR is computed in accordance with the Banking (Liquidity) Rules.

本銀行為香港註冊銀行須根據香港銀行業條例遵守流動資金比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

The Bank as a locally incorporated bank in Hong Kong is subject to the liquidity requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.

## 4. 槓桿比率

## 4. LEVERAGE RATIO

2016 2015

槓桿比率

Leverage ratio	8.2%	7.9%
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《銀行業(資本)規則》第24A(6)條規定對槓桿比率之披露。上述乃本銀行之綜合狀況之比率及按資本充足比率之相同綜合基礎計算。

The disclosure on leverage ratio is required under section 24A(6) of the Banking (Disclosure) Rules. The above ratios represent the consolidated position of the Bank and are computed on the same consolidated basis as the capital adequacy ratio.

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

#### 4. 槓桿比率 (續)

為符合《銀行業(披露)規則》，有關本集團監槓桿比率之額外資料已刊載於本銀行網頁<http://www.dahsing.com>，並可經以下直接連結：[www.dahsing.com/tc/html/aboutus/regulatory\\_disclosures.html](http://www.dahsing.com/tc/html/aboutus/regulatory_disclosures.html) 進入。

#### 5. 外匯風險

下列為於2016年12月31日之美元和其他個別貨幣之外匯淨額(有關之外匯淨額超過所有外匯淨額10%)，及其相應之比較數額。

於2016年12月31日及2015年12月31日本集團並無任何結構性外幣持盤淨額。

#### 4. LEVERAGE RATIO (Continued)

For the purposes of compliance with the Banking (Disclosure) Rules, additional information relating to the Group's leverage ratio is published in the Bank's website at [www.dahsing.com](http://www.dahsing.com) and is accessible at the following direct link: [http://www.dahsing.com/html/en/about\\_us/regulatory\\_disclosures.html](http://www.dahsing.com/html/en/about_us/regulatory_disclosures.html).

#### 5. CURRENCY CONCENTRATIONS

The following sets out the net foreign exchange position in USD and other individual currency that constitutes more than 10% of the total net position in all foreign currencies as at 31 December 2016 and the corresponding comparative balances.

The Group did not have any structural foreign exchange position as at 31 December 2016 and 2015.

		美元	人民幣	澳門幣	其他外幣	外幣合計
		US dollars	Renminbi	Macau pataca	Other foreign currencies	Total foreign currencies
2016年12月31日	At 31 December 2016					
相當於百萬港元	Equivalent in HK\$ millions					
現貨資產	Spot assets	64,651	13,702	9,347	4,923	92,623
現貨負債	Spot liabilities	(33,722)	(13,522)	(10,993)	(8,437)	(66,674)
遠期買入	Forward purchases	25,926	12,881	-	5,379	44,186
遠期賣出	Forward sales	(55,094)	(13,047)	-	(1,865)	(70,006)
期權淨額	Net options position	-	-	-	(6)	(6)
長/(短)盤淨額	Net long/(short) position	1,761	14	(1,646)	(6)	123
					其他外幣	外幣合計
					Other foreign currencies	Total foreign currencies
2015年12月31日	At 31 December 2015					
相當於百萬港元	Equivalent in HK\$ millions					
現貨資產	Spot assets	58,812	16,721	8,472	5,443	89,448
現貨負債	Spot liabilities	(24,177)	(16,238)	(9,566)	(8,872)	(58,853)
遠期買入	Forward purchases	27,958	12,735	-	5,853	46,546
遠期賣出	Forward sales	(60,960)	(13,018)	-	(2,364)	(76,342)
期權淨額	Net options position	(3)	(1)	-	4	-
長/(短)盤淨額	Net long/(short) position	1,630	199	(1,094)	64	799

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 6. 債權及餘額之額外分析

## 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral

		2016年12月31日 At 31 December 2016		2015年12月31日 At 31 December 2015	
		貸款總額 受抵押品保障 之百分比 % of gross advances covered by collateral	未償還結餘 Outstanding balance	貸款總額 受抵押品保障 之百分比 % of gross advances covered by collateral	未償還結餘 Outstanding balance
在香港使用的貸款	Loans for use in Hong Kong				
工商金融	Industrial, commercial and financial				
– 物業發展	– Property development	82.0	2,317,648	66.5	1,909,605
– 物業投資	– Property investment	99.3	15,095,225	98.5	16,136,906
– 金融企業	– Financial concerns	26.6	4,259,982	30.7	1,118,110
– 股票經紀	– Stockbrokers	44.9	1,804,854	45.1	965,931
– 批發與零售業	– Wholesale and retail trade	88.5	4,543,621	90.1	4,144,996
– 製造業	– Manufacturing	94.0	2,435,207	93.5	3,026,032
– 運輸及運輸設備	– Transport and transport equipment	78.8	3,508,563	89.1	3,713,584
– 康樂活動	– Recreational activities	97.4	78,395	56.5	262,522
– 資訊科技	– Information technology	87.7	74,186	89.1	72,019
– 其他	– Others	82.2	5,180,298	83.3	5,454,602
			<b>39,297,979</b>		<b>36,804,307</b>
		<b>82.2</b>		<b>88.5</b>	
個人	Individuals				
– 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	100.0	756,457	100.0	869,023
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	99.9	22,230,051	99.9	21,260,300
– 信用卡貸款	– Credit card advances	–	4,377,622	–	4,465,225
– 其他	– Others	43.9	11,092,297	37.5	9,217,401
			<b>38,456,427</b>		<b>35,811,949</b>
		<b>72.4</b>		<b>71.4</b>	
在香港使用的貸款	Loans for use in Hong Kong		<b>77,754,406</b>		<b>72,616,256</b>
貿易融資(註(1))	Trade finance (Note (1))		<b>7,723,386</b>		<b>7,394,880</b>
在香港以外使用的貸款(註(2))	Loans for use outside Hong Kong (Note (2))		<b>28,180,073</b>		<b>29,621,510</b>
			<b>113,657,865</b>		<b>109,632,646</b>
		<b>75.8</b>		<b>76.1</b>	

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**6. 債權及餘額之額外分析 (續)**

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

註：

- (1) 上述列示之貿易融資為參考香港金管局發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

不涉及香港之貿易融資貸款(包括本銀行之海外銀行附屬公司授予之貿易融資)總值297,335,000港元(2015年12月31日：592,075,000港元)分類於「在香港以外使用的貸款」項下。

- (2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

**6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)**

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

Notes:

- (1) Trade finance shown above represents loans covering finance of imports to Hong Kong, exports and re-exports from Hong Kong and merchandising trade classified with reference to the relevant guidelines issued by the HKMA.

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of the Bank) totalling HK\$297,335,000 (31 December 2015: HK\$592,075,000) are classified under Loans for use outside Hong Kong.

- (2) Loans for use outside Hong Kong include loans extended to customers located in Hong Kong with the finance used outside Hong Kong.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 6. 債權及餘額之額外分析 (續)

(甲) 按行業分類之客戶貸款總額 (以貸款用途分類及以受抵押品保障的百分比分析) (續)

上述分析中各構成客戶貸款總額 10% 或以上的行業，其應佔減值貸款額、逾期貸款額及個別和綜合評估的貸款減值準備如下：

## 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

For each industry sector reported above with loan balance constituting 10% or more of the total balance of advances to customers, the attributable amount of impaired loans, overdue loans, and individually and collectively assessed loan impairment allowances are as follows:

2016年12月31日	At 31 December 2016	未償還結餘 Outstanding balance	減值貸款 Impaired loans	貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	15,095,225	92,594	89,700	10,276	51,607
個人	Individuals					
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	22,230,051	10,670	24,893	–	4,552
在香港以外使用的貸款	Loans for use outside Hong Kong	28,180,073	364,972	380,615	189,010	145,416
2015年12月31日	At 31 December 2015					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	16,136,906	–	45,009	–	26,886
個人	Individuals					
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	21,260,300	–	23,645	–	2,222
在香港以外使用的貸款	Loans for use outside Hong Kong	29,621,510	304,159	356,762	191,321	184,899

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

下表披露年內在收益賬提撥之新增準備和減值貸款及墊款之撇銷數額。

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

The amount of new allowances charged to income statement, and the amount of impaired loans and advances written off during the year were disclosed in the tables below.

				收回已於往年 撇銷之貸款
				Recoveries of advances
				written off in
				previous
				years
2016年	2016	新增準備 New allowances	未能償還貸款 撇銷額 Loans written off as uncollectible	
在香港使用的貸款	Loans for use in Hong Kong			
工商金融	Industrial, commercial and financial			
– 物業投資	– Property investment	-	-	-
個人	Individuals			
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	-	-	364
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>149,372</u>	<u>115,111</u>	<u>6,137</u>
				收回已於往年 撇銷之貸款
				Recoveries of advances
				written off in
				previous
				years
2015年	2015	新增準備 New allowances	未能償還貸款 撇銷額 Loans written off as uncollectible	
在香港使用的貸款	Loans for use in Hong Kong			
工商金融	Industrial, commercial and financial			
– 物業投資	– Property investment	-	-	-
個人	Individuals			
– 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	-	-	474
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>230,629</u>	<u>108,053</u>	<u>11,610</u>

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 6. 債權及餘額之額外分析 (續)

## (乙) 對中國大陸業務的餘額

根據香港金管局《銀行業(披露)規則》，以下對中國大陸業務的餘額之分析乃參照香港金管局對中國大陸業務申報表中所列之非銀行類交易對手類別及直接貸款總額種類以分類，其中只包括本銀行及其內地銀行附屬公司授予之中國大陸業務的餘額。

## 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

## (b) Mainland activities exposures

The analysis of Mainland activities exposures is based on the categories of non-bank counterparties and the type of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA Return of Mainland Activities, which includes the Mainland activities exposures extended by the Bank and its Mainland subsidiary bank only.

2016年	2016	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司(「合營公司」)	1. Central government, central government-owned entities and their subsidiaries and joint ventures ("JV"s)	6,982,813	335,952	7,318,765
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	2,067,880	639,122	2,707,002
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	8,442,337	1,717,472	10,159,809
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	1,579,550	153,473	1,733,023
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	569,977	11,774	581,751
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	8,070,905	542,543	8,613,448
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	579,554	-	579,554
		<u>28,293,016</u>	<u>3,400,336</u>	<u>31,693,352</u>
本銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of the Bank and its Mainland subsidiary bank after provision	<u>189,622,746</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>14.92%</u>		

註：上述呈報餘額包括客戶貸款總額及其他對客戶索償之金額。

Note: The balances of exposures reported above include gross advances and other balances of claims on the customers.



(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(乙) 對中國大陸業務的餘額 (續)

(b) Mainland activities exposures (Continued)

2015年	2015	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司	1. Central government, central government-owned entities and their subsidiaries and JVs	5,600,248	342,416	5,942,664
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	1,812,458	556,047	2,368,505
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	6,880,961	2,069,484	8,950,445
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	671,859	174,376	846,235
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	374,271	231,530	605,801
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	10,677,468	336,276	11,013,744
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	8,270	-	8,270
		<u>26,025,535</u>	<u>3,710,129</u>	<u>29,735,664</u>
本行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of the Bank and its Mainland subsidiary bank after provision	<u>181,672,638</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets			<u>14.33%</u>

(丙) 按區域分析之客戶貸款總額及逾期貸款

(c) Analysis of gross advances to customers and overdue loans by geographical area

客戶貸款之區域分析乃根據已考慮風險轉移後之交易對手所在地分類。一般而言，當貸款的擔保方位處與交易對手不同之區域時，風險將被轉移。

Advances to customers by geographical area are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party located in an area which is different from that of the counterparty.

下表為客戶貸款總額、個別減值客戶貸款，逾期客戶貸款及個別及綜合評估減值準備按區域分析。

The following table analyses gross advances to customers, individually impaired advances to customers, overdue advances to customers and individually and collectively assessed impairment allowances by geographical area.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 6. 債權及餘額之額外分析 (續)

## 6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

## (丙) 按區域分析之客戶貸款總額及逾期貸款 (續)

## (c) Analysis of gross advances to customers and overdue loans by geographical area (Continued)

2016年12月31日	At 31 December 2016	客戶貸款 總額 Gross advances to customers	個別減值	逾期客戶 貸款 Overdue advances to customers	個別評估	綜合評估
			客戶貸款 Individually impaired advances to customers		減值準備 Individually assessed impairment allowances	減值準備 Collectively assessed impairment allowances
香港	Hong Kong	90,514,829	1,044,157	892,925	391,466	294,687
中國	China	7,573,907	72,815	127,256	30,499	67,881
澳門	Macau	12,796,849	55,200	60,641	12,552	48,779
其他	Others	2,772,280	2,037	6,315	693	9,198
		<b>113,657,865</b>	<b>1,174,209</b>	<b>1,087,137</b>	<b>435,210</b>	<b>420,545</b>
2015年12月31日	At 31 December 2015	客戶貸款 總額 Gross advances to customers	個別減值	逾期客戶 貸款 Overdue advances to customers	個別評估	綜合評估
			客戶貸款 Individually impaired advances to customers		減值準備 Individually assessed impairment allowances	減值準備 Collectively assessed impairment allowances
香港	Hong Kong	88,670,794	694,726	482,606	283,589	205,814
中國	China	7,374,771	76,030	186,222	31,712	101,454
澳門	Macau	12,014,448	25,507	31,236	12,608	44,534
其他	Others	1,572,633	56	56	44	6,270
		<b>109,632,646</b>	<b>796,319</b>	<b>700,120</b>	<b>327,953</b>	<b>358,072</b>

## (丁) 國際債權

## (d) International claims

國際債權資料是在考慮風險的轉移後，根據交易對手的所在地而披露對外地交易對手最終面對的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一間銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。經計及任何認可之風險轉移後，只有構成國際債權總額10%或以上之區域方作出披露。

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

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

6. 債權及餘額之額外分析 (續)

6. ADDITIONAL ANALYSIS ON CLAIMS AND EXPOSURES (Continued)

(丁) 國際債權

(d) International claims (Continued)

2016年12月31日 百萬港元	At 31 December 2016 In millions of HK\$	銀行 Banks	官方機構 Official sector	非銀行私人機構 Non-bank private sector		債權總額 Total claims
				非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non- financial private sector	
離岸中心	Offshore centres	1,867	17,682	6,684	113,351	139,584
-其中：香港	- of which: Hong Kong	1,430	15,171	6,684	97,608	120,893
發展中亞太區	Developing Asia and Pacific	24,301	1,730	1,149	10,070	37,250
-其中：中國	- of which: Mainland China	20,282	1,730	1,133	8,561	31,706

2015年12月31日 百萬港元	At 31 December 2015 In millions of HK\$	銀行 Banks	官方機構 Official sector	非銀行私人機構 Non-bank private sector		債權總額 Total claims
				非銀行 金融機構 Non-bank financial institutions	非金融 私人機構 Non- financial private sector	
離岸中心	Offshore centres	3,758	13,771	3,231	113,347	134,107
-其中：香港	- of which: Hong Kong	2,483	11,676	3,089	98,523	115,771
發展中亞太區	Developing Asia and Pacific	28,424	1,574	863	9,223	40,084
-其中：中國	- of which: Mainland China	22,107	1,574	847	7,821	32,349

(戊) 信貸承擔及或然負債受抵押品保障的百分比分析

(e) Credit commitments and contingent liabilities analysed by percentage covered by collateral

		2016		2015	
		合約金額 Contract amount	受抵押品保障 的百分比 % covered by collateral	合約金額 Contract amount	受抵押品保障 的百分比 % covered by collateral
財務擔保及其他信貸相關之 或然負債	Financial guarantees and other credit related contingent liabilities	1,570,209	29.3	1,215,161	20.6
貸款承擔及其他信貸相關之 承擔	Loan commitments and other credit related commitments	69,528,743	3.6	69,244,002	4.7
		71,098,952	4.2	70,459,163	5.0

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 7. 信貸、市場及操作風險之資本要求

各項風險類別之資本要求概述如下：

## (i) 信貸風險之資本要求

主權機構風險承擔	公營單位風險承擔	銀行風險承擔	證券商風險承擔	法團風險承擔	現金項目	監管零售風險承擔	住宅按揭貸款	其他未逾期風險承擔	逾期風險承擔	證券化風險承擔	資產負債表內風險承擔之資本要求總額	直接信貸代替品	與交易相關之或然項目	與貿易相關之或然項目	遠期存款	其他承擔	匯率合約	利率合約	權益性合約	信用估值調整	資產負債表外風險承擔之資本要求總額	中央交易對手之資本要求總額	信貸風險之資本要求總額
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此披露乃本集團就有關計算方法算出之風險加權數額乘以8%的數值，並非本集團之實際「監管資本」。

## 7. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS

The capital charge for each class of exposures are summarised as follows:

## (i) Capital charge for credit risk

	2016	2015
Sovereign exposures	208	727
Public Sector Entity exposures	24,711	24,489
Bank exposures	883,987	1,103,611
Securities firm exposures	26,854	5,334
Corporate exposures	5,368,416	4,879,814
Cash items	22,349	24,373
Regulatory retail exposures	1,022,063	1,006,926
Residential mortgage loans	1,207,197	1,164,515
Other exposures which are not past due exposures	1,135,741	1,079,825
Past due exposures	65,192	41,375
Securitization exposures	21,136	16,496
Total capital charge for on-balance sheet exposures	9,777,854	9,347,485
Direct credit substitutes	11,289	14,716
Transactions-related contingencies	15,662	14,957
Trade-related contingencies	8,400	6,256
Forward deposits placed	336	-
Other commitments	67,512	85,778
Exchange rate contracts	76,755	130,197
Interest rate contracts	14,002	11,158
Equity contracts	271	1,097
Credit valuation adjustment	59,654	52,566
Total capital charge for off-balance sheet exposures	253,881	316,725
Total capital charge for central counterparties	298	-
Total capital charge for credit risk	10,032,033	9,664,210

This disclosure is made by multiplying the risk-weighted amount derived from the relevant calculation approach by 8%, not the institution's actual "regulatory capital".

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**7. 信貸、市場及操作風險之資本要求**  
(續)

**(ii) 市場風險之資本要求**

本銀行採用標準計算法計算市場風險。

**7. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS** (Continued)

**(ii) Market risk capital charge**

The Bank uses the Standardised Approach for calculating market risk.

		2016		2015	
		風險加權數額	資本要求	風險加權數額	資本要求
		Risk weighted amount	Capital charge	Risk weighted amount	Capital charge
利率風險承擔(包括期權)	Interest rate exposures (including options)	369,287	29,543	527,025	42,162
外匯風險承擔(包括黃金及期權)	Foreign exchange exposures (including gold and options)	1,658,738	132,699	1,119,975	89,598
		<u>2,028,025</u>	<u>162,242</u>	<u>1,647,000</u>	<u>131,760</u>

風險加權數額包括澳門商業銀行及大新銀行(中國)簽訂之衍生合約數額。

The risk-weighted amount included those amounts arising from derivative contracts executed by BCM and DSB China.

**(iii) 操作風險之資本要求**

本銀行採用基本指標計算法計算操作風險。

**(iii) Operational risk capital charge**

The Bank uses the Basic Indicator Approach for calculating operational risk.

		2016	2015
操作風險之資本要求	Capital charge for operational risk	<u>680,864</u>	<u>632,371</u>

**8. 企業管治**

企業管治牽涉公司的監管，尤其注重董事會在維持公司的誠信和操守及履行責任時所扮演的角色及運作情況。

**8. CORPORATE GOVERNANCE**

Corporate governance is concerned with how companies are managed and controlled, and in particular the role and operation of the Board of Directors in sustaining sound business integrity and practices, and effective accountability.

**(甲) 合規聲明**

本集團已完全遵守由香港金管局所發出監管政策手冊內的「本地註冊認可機構的企業管治指引」所列出的要求。

**(a) Statement of Compliance**

The Group has fully complied with the requirements set out in the Supervisory Policy Manual entitled “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the HKMA.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**8. 企業管治 (續)****(乙) 董事會**

於2016年12月31日，董事會包括行政主席、7位執行董事(包括集團行政總裁)，及5位非執行董事所組成。董事會會議最少每季舉行一次，其主要角色在於制定並核准企業及業務策略，檢討營運及財務表現，批核主要政策及週年業務計劃，並確保維持有效的風險管理及持續遵從監管規條。

執行董事乃是由董事會依據其在銀行各類業務上的經驗、專業技能及知識而作出委任。非執行董事則將他們在其他市場及業界的豐富經驗及知識引進董事會，並協助引導行政管理層發展策略、政策執行，並對董事會所商討的事項提供寶貴的外來觀點。

**(丙) 董事會及專責委員會***(i) 審核委員會*

由大新銀行集團所成立的集團審核委員會，擁有權力審核任何與整個集團有關的財務報告及資料披露、內部及外聘核數師審核工作、內部監控系統、風險管理的效能及合規監督等事項。委員會對董事會匯報其關注的事項及意見，並對董事會提出有關財務報告及業績報告的建議。

由3位獨立非執行董事所組成的集團審核委員會每年與本集團的高級管理層、內部審核部主管及外聘核數師，舉行最少3次會議。委員會主席一職，乃由一位擁有豐富財務及審核經驗的獨立非執行董事所擔任。

集團內部審核部主管需要對集團審核委員會作出功能上的匯報，而外聘核數師可直接與委員會聯絡，提出任何與本集團有關的觀點及意見。

**8. CORPORATE GOVERNANCE (Continued)****(b) The Board**

As at 31 December 2016, the Board comprised a Chairman, seven executive directors including the Group Chief Executive, and five non-executive directors. The Board meets at least quarterly. Its principal roles include the formulation and approval of corporate and business strategies, review of operations and financial performance, approval of key policies and annual business plans, and ensuring the maintenance of sound risk management and regulatory compliance.

Executive directors are appointed to the Board based on their experience, specialist skill and knowledge of different businesses of the Group. Non-executive directors bring to the Board their knowledge and experience of other markets and industries, guide executive management's strategy development and policy implementation, and provide valuable external perspectives in the Board's deliberations.

**(c) Board and Specialised Committees***(i) Audit Committee*

The Group Audit Committee, established by the Board of DSBG, has the authority to review all matters related to financial statements and disclosure, audit work performed by internal and external auditors, internal control systems, risk management system and compliance for the whole Group. The Committee reports to the Board its observations and comments on any issue that needs to be brought to the attention of the Board, and makes recommendations to the Board regarding financial statements and results announcements.

Three independent non-executive directors comprise the Group Audit Committee, which meets at least three times a year with the Group's senior management, the head of internal audit and the external auditors. The Chairman of the Committee is an independent non-executive director with a high level of financial and audit experience.

The head of internal audit of the Group reports functionally to the Group Audit Committee. External auditors have direct access to the Committee for expressing their views and comments on any matter or concern relating to the Group.

8. 企業管治 (續)

(丙) 董事會及專責委員會 (續)

(ii) 風險管理及合規委員會

本銀行之風險管理及合規委員會屬董事會級之委員會，專責提供本銀行風險管理策略及發展之指導和監督，檢討風險管理問題及有關決議，在董事會批核風險管理政策及主要風險限額前進行審閱，以及審閱主要的監管合規事宜及發展，並對本銀行之合規職能及工作執行監督。委員會授予權力進行查詢及檢討有關風險管理及遵從風險政策及法定要求。風險管理及合規委員會每年舉行四次會議。

風險管理及合規委員會由本銀行2位獨立非執行董事及大新銀行集團行政總裁所組成。

(iii) 執行委員會

執行委員會由主席、集團行政總裁及所有本銀行執行董事所組成。執行委員會專責發展並制定本集團的策略及目標、向各業務部門提供發展方向及指引、檢討業務表現、確保內部監控系統的效能、調配資源及決定業務發展及投資的優先次序。執行委員會在處理本集團業務正常營運下的相關事項，可行使其透過董事會賦予的權力。

執行委員會會因應需要而要求其他高層管理人員成員提供建議或參與討論。

8. CORPORATE GOVERNANCE (Continued)

(c) Board and Specialised Committees (Continued)

(ii) Risk Management and Compliance Committee

The RMCC of the Bank is a Board-level committee with the responsibility to provide guidance and oversight on the Bank's risk management strategy and development, review risk management issues and the resolution thereof, review risk management policies and major risk limits prior to the approval by the Board, and review major regulatory compliance issues and development, and exercise oversight on the compliance function and activities of the Bank. It has the authority to conduct any enquiry and review on matters related to risk management and compliance with risk policy and regulatory requirements. The RMCC holds four meetings a year.

The RMCC comprises two independent non-executive directors of the Bank and the Chief Executive of DSBG.

(iii) Executive Committee

The EC comprises the Chairman, Group Chief Executive and executive directors of the Bank. It is responsible for developing and setting the strategy and objectives of the Group. It provides direction and guidance to business divisions, reviews business performance, ensures effective internal control systems, allocates resources, prioritises business initiatives and investment, and is delegated with the authority of the Board to exercise the authority and power of the Board on matters relating to the normal course of business of the Group.

The EC can call upon such members of senior management for advice or participation in its discussions as it deems appropriate.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 8. 企業管治 (續)

## (丙) 董事會及專責委員會 (續)

## (iv) 資產及負債管理委員會

本集團資產及負債管理委員會需對本集團及本銀行執行委員會負責，並監察本集團內所有對財務狀況表、流動資金、融資、利率風險及市場風險的管理。資產及負債管理委員會專責制定能影響借貸業務、貸款組合、財資投資、接受存款及資本管理的業務計劃。委員會亦在本集團的整體風險管治及管理上，擔當重要的角色。

資產及負債管理委員會每星期舉行會議，一般職務包括檢討主要業務重點及其發展、貸款及存款變動、融資需求、流動資金、剩餘資金投資、資本市場交易，並檢討市場的變動和競爭。資產及負債管理委員會亦定期每月檢討整體財務狀況表及業務表現，包括市場趨勢分析，及實際持倉額的限額和相對目標的比對。

資產及負債管理委員會由集團行政總裁主持，委員會成員包括本集團及眾銀行附屬公司之執行董事、大部份的業務部門、風險管理及財務監管的主管。

## (v) 信貸及風險管理委員會

本集團設有集團信貸委員會負責批核重大的信貸風險敞口。信貸管理委員會與財資及投資風險委員會乃是分別負責制訂貸款及財資業務之信貸政策及監察其組合之功能委員會，該等委員會由大新銀行集團行政總裁擔任主席並由若干執行董事及高級業務及信貸人員組成。信貸風險計量，承保、批核和監測之規定都詳列於信貸政策內。

## 8. CORPORATE GOVERNANCE (Continued)

## (c) Board and Specialised Committees (Continued)

## (iv) Asset and Liability Management Committee

The Group ALCO is accountable to the EC of the Group and of the Bank, and oversees the overall management of the statement of financial position, liquidity, funding, interest rate risk and market risk of the Group. It is responsible for formulating business plans affecting lending business, loan mix, treasury investments, deposit taking and capital management. It also plays a key role in the overall risk governance and management of the Group.

ALCO meets every week and its regular tasks include the review of key business emphasis and development, loan and deposit changes, funding requirement, liquidity, surplus funds investments, capital market dealing, and review of market changes and competition. ALCO also conducts a regular monthly review of overall statement of financial position and business performance, including trend analysis and actual positions against limits and targets.

ALCO is chaired by the Group Chief Executive. Members of the Committee include executive directors of the Group and its banking subsidiaries, heads of most business divisions, risk management and financial control.

## (v) Credit and Risk Management Committees

The Group has a Group Credit Committee for approving major credit exposures. The Credit Management Committee and the Treasury & Investment Risk Committee are the functional committees responsible for credit policy formulation and portfolio monitoring of the loan and treasury business respectively. These committees are all chaired by the Chief Executive of DSBG with certain executive directors and senior business and credit officers as members. Credit risk measurement, underwriting, approval and monitoring requirements are detailed in credit policies.



(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 8. 企業管治 (續)

#### (丙) 董事會及專責委員會 (續)

##### (vi) 合規監督委員會

本集團合規監督委員會專責監察及指導所有為遵從規管要求而建立、維持和改良的系統、政策及措施，以確保遵從所有法定要求及規管的政策及操作。委員會致力於提升合規監督的高度意識及責任感。本集團並在業務部及支援部引進對規管遵從的持續控制及監察，以加強在合規監督之管理。

合規監督委員會成員包括行政總裁、集團風險部主管、法律及合規部主管、數位執行董事，以及集團營運及風險管理的高級行政人員。此外，委員會亦需要將會議紀錄及定期報告書呈交至本集團審核委員會。

### 9. 風險管理

本集團明瞭各類風險會不停蛻變的特性並透過完善的管理架構作有效管理。

風險管理專注於信貸風險、市場風險、利率風險、流動資金風險、操作風險、聲譽風險及策略性風險。信貸風險之產生主要源於本集團之信貸組合，其中包括商業和零售借貸、機械和租購融資及財資部和金融機構業務部的批發借貸。

大部份的市場風險乃源於財資部。此主要與本集團資產負債表內之買賣交易及資產負債表外之買賣交易及其證券投資有關。

利率風險指因利率的不利變動而引致本集團的財政狀況面臨的風險。

流動資金風險乃指本集團未能在不衍生不可接受損失的情況下為新增的資產融資或就到期之金融負債履行付款責任。

操作風險乃因內部程序、員工及系統之不足與疏忽或外來的事件而產生之直接或間接虧損之風險。

### 8. CORPORATE GOVERNANCE (Continued)

#### (c) Board and Specialised Committees (Continued)

##### (vi) Compliance Committee

The Group Compliance Committee is responsible for overseeing and guiding the development, maintenance and enhancement of compliance system, policies and practices to ensure compliance with all statutory requirements and regulatory guidelines. The Committee serves to uphold a high level of awareness and accountability of compliance requirements. The Group has adopted an ongoing compliance control and monitoring process within business and support functions to enhance compliance control.

Members of the Compliance Committee include the Chief Executive, the Head of GRD, the Head of Legal and Compliance, a number of executive directors and senior operation and risk control executives of the Group. Minutes of the Committee meetings and regular report are submitted to the Group Audit Committee.

### 9. RISK MANAGEMENT

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

Risk management is focused on credit risk, market risk, interest rate risk, liquidity risk, operational risk, reputation risk and strategic risk. Credit risk occurs mainly in the Group's credit portfolios comprising commercial and retail lending, equipment and hire purchase financing, and treasury and financial institutions wholesale lending.

Market risk arises mainly from the Treasury Division and is associated principally with the Group's on- and off-balance sheet positions in the trading book and its investment securities.

Interest rate risk means the risk to the Group's financial condition resulting from adverse movements in interest rates.

Liquidity risk is the risk that the Group is unable to fund increases in assets or meet its payment obligations associated with its financial liabilities when they fall due without incurring unacceptable losses.

Operational risk is the risk of loss (direct or indirect) resulting from inadequate or failed internal processes, people and systems or from external events.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**9. 風險管理 (續)**

聲譽風險是指由於本集團之商業慣例、營運誤差或營運表現而可能帶來之負面宣傳風險。這些負面因素不論是否屬實，均可能令客戶產生憂慮或負面看法，削弱客戶基礎及市場佔有率或導致耗費龐大之訴訟或減少收入。

策略性風險泛指由於差劣之策略性決定、不可接受之財務表現、策略施行上失當以及對於市場轉變欠缺有效應變而可能對集團財務及市場狀況有即時或日後重大負面影響之企業風險。

其他方面之風險管理詳述如下。

**(甲) 集團風險管理架構**

董事會對所有類別的風險管理負上整體的責任。關於風險控制方面，董事會的責任包括：

- 批准整體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括集團審核委員會的操作：業績檢討(比對預測)、營運統計和政策問題作出監控；及
- 審閱比對預算、檢討業績和分析主要非財務指標。

風險管理及合規委員會被委任監察及領導由集團風險部和各功能委員會主導管理及處理的不同類型風險。

**9. RISK MANAGEMENT (Continued)**

Reputation risk is the risk arising from the potential that negative publicity regarding the Group's business practices, operational errors or operating performance, whether true or not, could cause customer concerns or negative view, decline in the customer base or market share, or lead to costly litigation or revenue reductions.

Strategic risk generally refers to the corporate risk that may bring significant immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, unacceptable financial performance, and inappropriate implementation of strategies and lack of effective response to the market changes.

The other risk management aspects are disclosed below.

**(a) The risk management structure of the Group**

The Board of Directors has the broad overall responsibility for the management of all types of risk. The responsibilities of the Board in relation to risk control are:

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Group Audit Committee; review of key results (against forecasts), operational statistics and policy compliance; and
- the review of financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

The RMCC have been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by GRD and different functional committees.

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 9. 風險管理 (續)

#### (乙) 集團風險部

本集團的獨立風險部負責確保本集團整體的政策訂定和權責。集團風險部監察並透過風險管理及合規委員會向董事會匯報集團風險狀況，制定金融風險和資料完整性的管理標準，及確保在產品策劃和定價的過程中，充份考慮財務方面的風險。集團風險部審閱和管理所有本集團的信貸及風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團產生信貸與相關風險的財務工具的核定。在決定信貸及風險政策時，集團風險部會考慮香港金管局制定的指引、業務方向及經風險調整的業務表現。

本集團風險管理的專業知識持續提升借貸組合的整體質素，並促使本集團能應付改變中的監管要求和有信心地掌握與授信相關的風險和回報。

在集團風險部主管領導下，本集團持續發展其風險管理能力，並增加專注風險策略對風險和報酬及資本回報的影響。本集團在面對日常業務管理不同形式的風險時會採用一系列的風險管理和分析工具。此等工具亦持續地在被改良和提升以配合不斷改變的業務需要和監管機構的要求。

#### (丙) 信貸委員會

本集團設有集團信貸委員會負責批核重大的信貸風險額度。信貸管理委員會與財資及投資風險委員會為分別對貸款及財資業務負責核定和建議其政策、額度和風險控制權責之功能委員會。為支援業務而成立的信貸風險功能只向集團風險部匯報。

#### (丁) 信貸風險

##### (i) 信貸風險承擔

標準普爾及穆迪為本集團採用的外部信用評估機構(「信用評估機構」)用以評估對銀行、主權機構、公營單位及集體投資計劃之信貸風險承擔，及證券化類別風險承擔和有評級法團之風險承擔。本集團亦有一內部評級法則評估未有評級法團之信貸風險承擔。

### 9. RISK MANAGEMENT (Continued)

#### (b) Group risk function

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Group as a whole. GRD monitors and reports the Group's risk positions to the Board via the RMCC, sets standards for the management of financial risks and data integrity and ensures that the financial risks are fully considered in the product planning and pricing process. GRD reviews and manages all credit and risk exposure policies for the Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Group to different types of risks. In determining risk policies, GRD takes into account the guidelines established by the HKMA, business direction, and risk adjusted performance of each business.

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

The Group continues to evolve its risk management capabilities under the aegis of the Head of GRD, with increasing focus of its risk strategy on risk and reward and returns on capital. The Group uses a range of risk measurement and analytical tools in its management of various risks which it faces in its day-to-day businesses and these are continually being enhanced and upgraded to reflect the ever-changing business needs and the requirements of the regulators.

#### (c) Credit committees

The Group has a GCC for approving major credit limits. The CMC and the TIRC are the functional committees responsible for approving and recommending policies, limits and mandates for risk control in loans and treasury business respectively. The credit risk function, while set up to support the business areas, reports solely to the GRD.

#### (d) Credit risk

##### (i) Credit risk exposures

Standard & Poor's and Moody's are the external credit assessment institutions ("ECAIs") that the Group uses for the assessment of its credit risk exposures to banks, sovereigns, public sector entities, and collective investment schemes as well as securitisation exposures and exposures to rated corporates. The Group also has an internal grading methodology for assessing credit exposures to unrated corporates.

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

9. 風險管理 (續)

(丁) 信貸風險 (續)

(i) 信貸風險承擔 (續)

本集團遵循《銀行業(資本)規則》第4部份規定之程序，配對銀行賬內之風險承擔與信用評估機構之發行人評級。

9. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(i) Credit risk exposures (Continued)

The process it uses to map ECAI issuer ratings to exposures booked in its banking book follows the process prescribed in Part 4 of the Banking (Capital) Rules.

2016年 風險類別	2016 Class of exposures	風險承擔總額 Total Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees	受認可擔保 或認可信貸 衍生工具合約 保障之風險 承擔總額 Total exposure covered by recognised derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
甲：資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	12,290,833	12,997,956	-	2,595	-	2,595	-	-
2. 公營單位	2. Public Sector Entity	957,583	1,795,966	-	308,885	-	308,885	-	-
3. 多邊發展銀行	3. Multilateral Development Bank	138,901	138,901	-	-	-	-	-	-
4. 銀行	4. Bank	31,118,925	32,276,869	419,759	10,844,834	204,999	11,049,833	-	-
5. 證券商	5. Securities firm	671,339	339	671,000	170	335,500	335,670	-	-
6. 法團	6. Corporate	79,314,254	23,157,033	52,424,933	14,847,787	52,257,418	67,105,205	3,969,853	621,812
7. 現金項目	7. Cash items	789,937	-	3,071,298	-	279,363	279,363	-	-
8. 監管零售	8. Regulatory retail	17,390,244	-	17,034,386	-	12,775,790	12,775,790	270,604	85,255
9. 住宅按揭	9. Residential mortgage loans	35,357,131	-	34,520,137	-	15,089,965	15,089,965	-	836,994
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	12,985,021	1,926,728	10,578,862	1,175,844	13,020,915	14,196,759	489,007	57
11. 逾期風險承擔	11. Past due exposures	817,721	-	817,721	-	814,894	814,894	531,775	70,348
乙：資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,730,320	-	1,730,320	-	1,289,997	1,289,997	87,356	-
2. 場外衍生工具 交易	2. OTC derivative transactions	2,361,536	1,885,628	475,908	747,066	390,789	1,137,855	129,351	78,997
丙：中央交易對手	C. Central Counterparties	186,407	-	186,407	-	3,728	3,728	-	-
丁：配予1,250%風險 權重之風險承擔	D. Exposures that are risk-weighted at 1,250%	21,136							

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

9. 風險管理 (續)

(丁) 信貸風險 (續)

(i) 信貸風險承擔 (續)

2015年 風險類別	2015 Class of exposures	風險承擔總額 Total Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees or recognised credit derivative contracts	受認可擔保 或認可信貸 衍生工具合約 保障之風險 承擔總額 Total exposure covered by recognised guarantees or recognised credit derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	8,075,602	9,236,426	-	9,087	-	9,087	-	-
2. 公營單位	2. Public Sector Entity	829,140	1,674,997	-	306,115	-	306,115	-	118,333
3. 多邊發展銀行	3. Multilateral Development Bank	77,078	77,078	-	-	-	-	-	-
4. 銀行	4. Bank	36,297,148	36,514,368	852,034	13,389,806	405,337	13,795,143	-	-
5. 證券商	5. Securities firm	133,708	747	132,605	374	66,302	66,676	356	-
6. 法團	6. Corporate	73,313,705	22,324,455	46,286,423	11,480,302	49,517,367	60,997,669	5,034,364	892,931
7. 現金項目	7. Cash items	780,518	-	3,677,564	-	304,657	304,657	-	-
8. 監管零售	8. Regulatory retail	17,224,322	-	16,782,095	-	12,586,571	12,586,571	291,557	150,670
9. 住宅按揭	9. Residential mortgage loans	34,258,269	-	33,300,144	-	14,556,441	14,556,441	106	958,019
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	11,845,454	1,977,154	9,998,853	1,123,372	12,374,435	13,497,807	196,124	8
11. 逾期風險承擔	11. Past due exposures	477,259	-	477,259	-	517,188	517,188	293,943	39,257
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債 表外風險 承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,718,843	-	1,718,843	-	1,521,336	1,521,336	54,787	-
2. 場外衍生工具 交易	2. OTC derivative transactions	2,926,935	1,799,013	1,127,922	729,899	1,050,751	1,780,650	85,882	-
丙. 配予1,250%風險 權重之風險承擔	C Exposures that are risk-weighted at 1,250%	16,496							

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 9. 風險管理 (續)

## (丁) 信貸風險 (續)

## (i) 信貸風險承擔 (續)

註：

- (1) 本金數額或信貸等值數額 (如適用，扣除個別評估減值準備)。
- (2) 包括擁有信用評估機構特定發行評級之風險承擔及推斷評級之風險承擔 (即未有評級機構特定發行評級之風險承擔，但其於資本規則確認之風險加權值乃參考配予債務人有關風險承擔之信用評估機構發行人評級或該債務人其他風險承擔之信用評估機構發行之評級)。
- (3) 未有評級機構配予評級或推斷評級之風險承擔。

## (ii) 交易對手信貸風險承擔

本集團嚴謹控制其銀行賬或買賣賬內之場外衍生交易、回購形式交易及信貸衍生交易合約等持倉淨額之年期和未結算餘額的額度。與此等合約有關之信貸風險承擔主要是其公平值 (如利於本集團之市場估值正數值)，該信貸風險承擔連同因市場變動之潛在風險承擔被視為授予交易對手的整體借貸額度之一部份而管理。此等信貸風險承擔一般無抵押品或其他擔保。

結算風險在支付現金或交收證券或股票並預期可收回有關現金或證券或股票時產生。本集團為各交易對手就一日期結算總額設定每天結算額度以減低結算風險。本集團亦簽訂淨額結算安排，及於適當時按收款交付基準結算。

## 9. RISK MANAGEMENT (Continued)

## (d) Credit risk (Continued)

## (i) Credit risk exposures (Continued)

Notes:

- (1) principal amount or credit equivalent amount, as applicable, net of individually assessed impairment allowances.
- (2) including exposures with ECAI issue-specific rating and exposures which have an inferred rating (i.e. exposures which do not have an issue-specific rating but whose risk-weights are determined under the Capital Rules by reference to an ECAI issuer rating assigned to the obligor of the exposure or to an ECAI issue rating of any other exposures of the obligor).
- (3) exposures which do not have ECAI issue-specific rating, nor inferred rating.

## (ii) Counterparty credit risk exposures

The Group exercises strict control limits in tenor and outstanding amounts on net open positions arising from OTC derivative transactions, repo-style transactions and credit derivative contracts booked in its banking book or trading book. The credit risk exposures associated with these contracts are predominantly their fair values (i.e. the positive marked-to-market values favourable to the Group). These credit risk exposures together with potential exposures from market movements are managed as part of the overall lending limits allowed to counterparties. Collateral or other security is generally not obtained for such credit risk exposures.

Settlement risk arises in situations where a payment in cash or a delivery of securities or equities is made in expectation of a corresponding receipt in cash, securities or equities. To mitigate settlement risk, daily settlement limits are established for individual counterparty on the aggregate of all settlements on a day. The Group will also enter into netting arrangements and make settlement on the basis of delivery against payment as appropriate.

9. 風險管理 (續)

(丁) 信貸風險 (續)

(ii) 交易對手信貸風險承擔 (續)

按本集團現行有關衍生工具合約之抵押品責任條款，及根據2016年12月31日之狀況，本集團估計不需要於其信貸評級被調降一級的情況下投入額外抵押品(2015: 無)。

本集團已制定政策及程序以控制及監控錯向風險，包括規定進行指定之錯向風險交易前需要預先批核。

下表概述本集團源自場外衍生交易之主要信貸風險承擔。

9. RISK MANAGEMENT (Continued)

(d) Credit risk (Continued)

(ii) Counterparty credit risk exposures (Continued)

Under the terms of the current collateral obligations of the Group with respect to derivative contracts, the Group estimates based on the positions as at 31 December 2016 that it would not be required to post additional collateral in the event of one notch downgrade in its credit rating (2015: Nil).

The Group has in place the policies and procedures to control and monitor wrong-way risk, including requiring prior approval before entering into prescribed wrong-way risk deals.

The following table summarises the Group's main credit exposures arising from OTC derivative transactions.

場外衍生交易	OTC derivative transactions	2016年	2015年
		12月31日	12月31日
		At	At
		31 December	31 December
		2016	2015
公平值正數值總額	Gross total positive fair value	1,247,508	1,152,520
信貸等值數額	Credit equivalent amounts	2,366,553	2,926,935
認可抵押品價值，按類別	Value of recognised collateral by type		
– 存款	– Deposits	129,351	85,882
風險加權數額	Risk weighted amounts	1,137,955	1,780,650

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 9. 風險管理 (續)

## (丁) 信貸風險 (續)

## (ii) 交易對手信貸風險承擔 (續)

下表概述信貸等值數額或信貸風險淨額及風險加權數額之分析。

		2016年 12月31日 At 31 December 2016	2015年 12月31日 At 31 December 2015
場外衍生交易	OTC derivative transactions		
名義數額：	Notional amounts:		
— 銀行	— Banks	80,746,539	93,087,809
— 法團	— Corporates	15,226,960	31,038,100
— 其他	— Others	6,512,189	720,946
		<u>102,485,688</u>	<u>124,846,855</u>
信貸等值數額／ 信貸風險淨額：	Credit equivalent amounts/net credit exposures:		
— 銀行	— Banks	1,813,911	1,690,666
— 法團	— Corporates	441,229	1,122,993
— 其他	— Others	111,413	113,276
		<u>2,366,553</u>	<u>2,926,935</u>
風險加權數額：	Risk-weighted amounts:		
— 銀行	— Banks	711,207	675,725
— 法團	— Corporates	404,875	1,068,165
— 其他	— Others	21,873	36,760
		<u>1,137,955</u>	<u>1,780,650</u>

於2016年12月31日及2015年12月31日，並無源自回購形式交易及信貸衍生交易合約之信貸風險。

## 9. RISK MANAGEMENT (Continued)

## (d) Credit risk (Continued)

## (ii) Counterparty credit risk exposures (Continued)

An analysis of the credit equivalent amounts or net credit exposures, and the risk-weighted amount is summarised as follows.

		2016年 12月31日 At 31 December 2016	2015年 12月31日 At 31 December 2015
場外衍生交易	OTC derivative transactions		
名義數額：	Notional amounts:		
— 銀行	— Banks	80,746,539	93,087,809
— 法團	— Corporates	15,226,960	31,038,100
— 其他	— Others	6,512,189	720,946
		<u>102,485,688</u>	<u>124,846,855</u>
信貸等值數額／ 信貸風險淨額：	Credit equivalent amounts/net credit exposures:		
— 銀行	— Banks	1,813,911	1,690,666
— 法團	— Corporates	441,229	1,122,993
— 其他	— Others	111,413	113,276
		<u>2,366,553</u>	<u>2,926,935</u>
風險加權數額：	Risk-weighted amounts:		
— 銀行	— Banks	711,207	675,725
— 法團	— Corporates	404,875	1,068,165
— 其他	— Others	21,873	36,760
		<u>1,137,955</u>	<u>1,780,650</u>

There were no credit exposures arising from repo-style transactions and credit derivatives contracts at 31 December 2016 and 31 December 2015.



(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**9. 風險管理 (續)**

**(丁) 信貸風險 (續)**

*(iii) 減低信貸風險*

本集團採用之減低信貸風險方式一般為《銀行業(資本)規則》認可以減少資本加權值之方式。收取之抵押品類別普遍為現金存款、不動產物業及的士和公共小巴經營牌。就某些類別之客戶貸款，本集團亦信賴政府、公營單位及配有可接受信貸評級法團等發出之擔保。

用作抵押品之不動產物業在授出貸款前將被評估。問題客戶之抵押物業，公開市場價值將最少每3個月估值一次。就已收回之物業抵押品，本集團之政策為按可行情況下盡快出售。

**(戊) 市場風險**

本集團面對不同類別之市場風險。所採用之風險管理政策及程序細節於財務報表附註3.3內詳述。

**(己) 資產證券化**

本集團採用標準(證券化)計算法按巴塞爾協定III基礎計算證券化資產信貸風險。標準普爾及穆迪投資為本集團就各個別及全部類別之證券化風險承擔所採用之信用評估機構。

本集團之證券化風險敞口為本集團作為投資者並由第三方投資經理人所管理之結構性投資工具。該投資分類為於集團銀行賬中指定以公平值計量且其變動計入損益的金融資產，並自2007年起被評定為已減值。於2016年12月31日，按從投資經理人獲得之報價，該投資以票面值之27.26% (2015年：21.29%)的剩餘價值列賬。

**9. RISK MANAGEMENT (Continued)**

**(d) Credit risk (Continued)**

*(iii) Credit risk mitigation*

The credit risk mitigation techniques used by the Group are generally those recognised by the Banking (Capital) Rules for reduced capital weighting. Common types of collateral obtained are cash deposits, real estate properties, as well as taxi and public light bus medallion. For certain types of advances to customers, the Group also places reliance on guarantees issued by governments, public sector entities and corporates with acceptable credit rating.

Real estate properties taken as collateral are evaluated before the loan can be drawn. For property collateral supporting problem accounts, their open market values are appraised at least every three months. For property collateral that has been repossessed, the Group's policy is to arrange for realisation as soon as practicable.

**(e) Market risk**

The Group is exposed to various types of market risk. Details of the risk management policies and procedures adopted are set out in Note 3.3 to the financial statements.

**(f) Asset securitisation**

The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures on Basel III basis. Standard & Poor's and Moody's are the ECAs that the Group has used in relation to each and all classes of the securitisation exposures below.

The asset securitisation exposures of the Group represented investment in structured investment vehicles managed by third party portfolio managers and in which the Group is an investor. The investment is classified as a financial asset designated at fair value through profit or loss in the Group's banking book and has been assessed as impaired since 2007. It is carried at a residual value of 27.26% (2015: 21.29%) of the par value as at 31 December 2016 based on price quote obtained from the investment manager.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 9. 風險管理 (續)

## (己) 資產證券化 (續)

證券化 風險承擔	Securitisation exposures	未償還 餘額 Outstanding amounts	風險加權 數額 配予1,250% 風險權重 Risk-weighted amount – at 1,250% risk weight	資本規定 Capital requirements	風險承擔扣減自 Exposures deducted from	
					普通股權一級資本 Common Equity Tier 1 Capital	二級資本 Tier 2 Capital
2016年 證券化合成 — 結構性投資工具	2016 Synthetic securitisations – Structured investment vehicles	21,136	264,201	21,136	-	-
2015年 證券化合成 — 結構性投資工具	2015 Synthetic securitisations – Structured investment vehicles	16,496	206,201	16,496	-	-

## (庚) 銀行賬之股權風險

本集團於增購初始時區分權益投資為持作策略目的或持作資本增值目的。認為持作資本增值目的之權益投資須經嚴謹之投資分析及須依循股票挑選、市場流通性、估值、持盤限額和管理層行動觸發額等之內部指引，及其他不同監控指引作評估。所持權益投資按市場買價基準估值。

## 9. RISK MANAGEMENT (Continued)

## (f) Asset securitisation (Continued)

## (g) Equity exposures in banking book

The Group distinguishes its equity holdings between those taken for strategic reasons and those taken for capital appreciation purposes at inception of the acquisition. Equity holdings identified for capital appreciation purpose is evaluated based on rigorous investment analysis and is subject to internal guidelines on stock selection, marketability, valuation, position limit, management action trigger, and various other control guidelines. Listed equity holdings are valued on the basis of market bid prices.

		2016	2015
源自出售／變賣之變現收益	Realised gains from sales/liquidations	30,843	-
未變現之重估收益	Unrealised revaluation gains		
— 已包含在儲備但無確認於收益賬 之數額	– Amount included in reserves but not through income statement	95,964	123,415

9. 風險管理 (續)

(辛) 銀行賬之利率風險

2016年	2016	貨幣 Currency				合計 Total
		港元 HK\$	美元 US\$	人民幣 CNY	其他 Others	
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
- 盈利增加/(減少)	- Increase/(decline) in earnings	201,000	(176,000)	1,000	(49,000)	(23,000)

  

2015年	2015	貨幣 Currency				合計 Total
		港元 HK\$	美元 US\$	人民幣 CNY	其他 Others	
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
- 盈利增加/(減少)	- Increase/(decline) in earnings	110,000	(156,000)	(8,000)	(42,000)	(96,000)

(壬) 操作風險

本集團透過一個管理架構管理操作風險，包括高級管理人員，一獨立風險管理小組，及來自各業務和支援部門之操作風險人員，並透過一系列操作風險政策、風險工具箱、操作風險事件申報及紀錄系統，及自我評估監控和主要風險指標工具運作。操作風險及內部監控委員會（「操作風險及內部監控委員會」）已設立，以監察本集團之操作風險管理及內部監控事宜。操作風險及內部監控委員會由行政總裁擔任主席並由若干執行董事及高層管理人員組成。連同設立一個良好內部監控系統，操作風險下均可充分地認明、評估、監控及減低。為能向集團內各階層清晰地傳達該操作風險架構，認知和訓練課程不時舉行。

為減低系統失靈或災難對本集團業務之影響，本集團已設定備用場地、操作復元政策及計劃，並對所有主要業務及支援部門進行測試。

外部及內部審核師亦定期對內部監控系統作獨立審閱以支持操作風險架構。本集團之風險管理及合規委員會全面監察操作風險管理之表現及有效性。

9. RISK MANAGEMENT (Continued)

(h) Interest rate risk exposures in banking book

2016年	2016	貨幣 Currency				合計 Total
		港元 HK\$	美元 US\$	人民幣 CNY	其他 Others	
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
- 盈利增加/(減少)	- Increase/(decline) in earnings	201,000	(176,000)	1,000	(49,000)	(23,000)

  

2015年	2015	貨幣 Currency				合計 Total
		港元 HK\$	美元 US\$	人民幣 CNY	其他 Others	
利率風險衝擊	Interest rate risk shock					
上升200點子	+200 basis points					
- 盈利增加/(減少)	- Increase/(decline) in earnings	110,000	(156,000)	(8,000)	(42,000)	(96,000)

(i) Operational risk

The Group manages its operational risk through a management structure comprising members of senior management, and an independent risk management team and operational risk officers from each business and support function, and operating through a set of operational risk policies, risk tool-kits, operational risk incident reporting and tracking system, and control self-assessment and key risk indicator tools. The Operational Risk and Internal Control Committee ("ORICC") has been set up to oversee the operational risk management and internal control matters of the Group. ORICC is chaired by the Chief Executive with certain Executive Directors and senior management as members. Together with a well-established internal control system, operational risk can be adequately identified, assessed, monitored and mitigated. To allow the operational risk framework to be clearly communicated to all levels within the Group, awareness and training programs are conducted from time to time.

To minimise the impact on the Group's business in the event of system failure or disasters, back-up sites and operation recovery policies and plans have been established and tested for all critical business and operations functions.

Operational risk framework is also supported by periodic independent reviews of internal control systems by external and internal auditors. The Group's RMCC have an overall oversight of the performance and effectiveness of operational risk management.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**9. 風險管理 (續)****(癸) 聲譽風險**

本集團透過維持以下一系列措施管理聲譽風險：以強調內部監控、風險管理和合規、打擊洗黑錢及恐怖份子資金籌集的重要性來提升企業管治及管理層監察達至高水平，以及維持有效政策及程序；提供適當之員工培訓及監督；員工對合規事項的認知；妥善處理客戶之投訴或不滿；以及沿用穩當之商業慣例。本集團就所有範疇設定標準並制訂政策及程序，以減低聲譽風險或受損之機會。

**(子) 策略性風險**

董事會在高層管理人員之協助下直接負責管理策略性風險。董事制訂與本集團企業使命一致之策略性目標以及主要方針，確保制訂業務策略以實踐該等目標。監督策略發展及執行以確保其與本集團之策略性目標一致，確保設有適當之變更管理，並檢討業務表現及應對來自預計中之操作或市場變動，適當調配資源以達成本集團之目標，以及授權管理層人員採取適當措施以減低風險。

**(丑) 符合巴塞爾協定 III 資本準則**

自從經修訂之資本充足框架(即巴塞爾協定II)於2007年1月生效以後，本銀行採納標準法計算信貸風險及市場風險，及採納基本指標法計算操作風險。此等均為《銀行業(資本)規則》內列明之認可方法。據此，本銀行已全面檢查其系統及管理以符合該等方法要求之標準。

香港金管局於2012年至2015年間頒佈《銀行業(資本)(修訂)規則》及於2012年及2016年就《監管檢討程序》頒佈經修訂之《監管政策手冊》CA-G-5，藉以實施新的國際資本準則，即一般所指之「巴塞爾協定III」規則。經修訂之資本準則及相關監管規定自2013年1月1日起對香港本地註冊認可機構生效。本銀行已提升其資本管理及報告框架和披露以符合新規定。

**9. RISK MANAGEMENT (Continued)****(j) Reputation risk**

The Group manages reputation risk through upholding a high standard of corporate governance and management oversight, maintenance of effective policies and procedures with emphasis on internal control, risk management and compliance; anti-money laundering and counter terrorist financing; proper staff training and supervision; staff awareness of compliance issues; proper handling of customer complaints or dissatisfaction; and adherence to sound business practices. Standards are set and policies and procedures are established by the Group in all areas, which operate to reduce vulnerability to reputation risk.

**(k) Strategic risk**

The Board of Directors, assisted by senior management, is directly responsible for the management of strategic risk. Directors formulate the strategic goals and key direction of the Group in line with the Group's corporate mission, ensure business strategies are developed to achieve these goals, oversee the strategic development and implementation to secure compatibility with the Group's strategic goals, ensure proper change management is in place, review business performance and address issues arising from anticipated operational or market changes, deploy proper resources to achieve the Group's objectives, and authorise management to take appropriate actions to mitigate risks.

**(l) Compliance with the Basel III Capital Standards**

Since the revised capital adequacy framework known as Basel II has become effective from January 2007, the Bank has adopted the standardised approach for credit risk and market risk, and the basic indicator approach for operational risk. These are the default approaches as specified in the Banking (Capital) Rules. Accordingly, the Bank has overhauled its systems and controls in order to meet the standards required for these approaches.

To implement the new international capital standards commonly referred to as the "Basel III" rules, the HKMA had published the Banking (Capital) (Amendment) Rules between 2012 and 2015, and revised SPM CA-G-5 on "Supervisory Review Process" in 2012 and 2016. The revised capital standards and related regulatory requirements have come into force for all locally incorporated authorised institutions in Hong Kong starting from 1 January 2013. The Bank has enhanced its capital management and reporting framework as well as disclosures for meeting the new requirements.

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 9. 風險管理 (續)

#### (丑) 符合巴塞爾協定 III 資本準則 (續)

除根據巴塞爾協定 III 框架在香港實施《銀行業(資本)規則》外，兩項新緩衝資本，分別為防護緩衝資本及反周期緩衝資本，旨在確保眾銀行設立充裕資本以防禦整體信貸過度增長帶來關連之壓力及系統性風險期，已自 2016 年 1 月 1 日起分階段實施。為與監管規定一致，本銀行已提升資本管理框架，設定內部資本目標時加入兩項緩衝資本為成份以監控資本充足度及作資本規劃。

為應對系統重要性銀行帶來之外在負面因素，巴塞爾委員會於 2011 年 11 月設定框架(其後於 2013 年 7 月更新)以識別環球系統重要性銀行(「環球系統重要性銀行」)及釐定其相關較高吸收虧損能力之資本規定。繼後巴塞爾委員會於 2012 年 10 月頒佈處理本地系統重要性銀行(「本地系統重要性銀行」)之原則性框架。根據金融穩定局(「金融穩定局」)及香港金管局分別頒佈之最新環球系統重要性銀行及本地系統重要性銀行名冊，本銀行並沒有被指定為環球系統重要性銀行或本地系統重要性銀行，故此亦無需接受進一步之額外資本要求。

#### (寅) 推出新產品或服務

集團風險政策內之新產品審批程序對每個新產品或服務之推出作出規定，要求有關業務部門及包括集團風險部在內之支援部門在推出前必須審閱關鍵的規定、風險評估及資源分配方案。倘新產品或服務可能對本集團之風險面貌有重大影響，則必須在推出前向董事會或其授權之委員會呈報。本集團之內部審核處會進行定期的獨立審閱及查核，以確保有關單位遵從新產品審批程序。

### 9. RISK MANAGEMENT (Continued)

#### (i) Compliance with the Basel III Capital Standards (Continued)

In addition to the implementation of the Banking (Capital) Rules under the Basel III framework in Hong Kong, two new capital buffers, namely the Capital Conservation Buffer and Countercyclical Capital Buffer, designed to ensure that banks build up sufficient capital to withstand periods of stress and system-wide risk associated with periods of excessive aggregate credit growth, have commenced to phase in since 1 January 2016. To align with the regulatory requirements, the Bank's capital management framework has been enhanced to incorporate the two capital buffers as elements in the setting of internal capital targets for capital adequacy monitoring and capital planning.

To address the negative externalities posed by systemically important institutions, the Basel Committee established a framework in November 2011 (subsequently updated in July 2013) for the identification of global systemically important banks ("G-SIBs") and the determination of their corresponding HLA capital requirements. Subsequently, a principles-based framework for dealing with domestic systemically important banks ("D-SIBs") was issued by the Basel Committee in October 2012. Based on the latest list of G-SIBs and D-SIBs issued by the Financial Stability Board ("FSB") and the HKMA respectively, the Bank is neither designated as a G-SIB nor D-SIB and is therefore not subject to further capital surcharge.

#### (m) Launch of new product or service

The launch of every new product or service is governed by the New Product Approval process stipulated under the Group Risk Policy which requires the relevant business and supporting units, including GRD, to review the critical requirements, risk assessment and resources plan before the launch. New products or services which could have a significant impact on the Group's risk profile should be brought to the attention of the Board or its designated committee(s) before the launch. The Group's Internal Audit function performs regular independent review and testing to ensure compliance by the relevant units in the new product approval process.

**9. 風險管理 (續)****(卯) 內部審核處的角色**

本集團之內部審核處是一個獨立、客觀及顧問性質的部門，集中於改進和維持本集團業務及後勤部門良好的內部控制。該處向一獨立非執行董事所主持的集團審核委員會作出功能上的匯報。內部審核處處理各類不同形式的內部控制活動，例如合規性審計，操作和系統覆查以確保本集團控制系統的完整性、效率和有效性。

**10. 薪酬制度****(甲) 薪酬原則**

本集團採納以下薪酬原則：

- 按表現釐定報酬乃對個別員工之表現及貢獻給予回報之指引性原則。有關表現及貢獻乃透過表現管理程序計量。
- 薪酬結構乃根據多項因素設定，如業務所需、市場狀況及與僱員薪酬適用之相關法律及監管規定所列之原則等。
- 本集團之薪酬政策（「集團薪酬政策」）是為配合本集團之風險管理架構，並支持本集團（包括其主要銀行附屬公司）達致長遠的財政穩健目標。
- 浮動薪酬之設計乃為配合僱員所得之獎勵與其長遠的工作表現及貢獻，以及有關風險所涉及之時間。
- 整體而言，浮動薪酬與酬金總額之比例按僱員年資及職責而增加。

**9. RISK MANAGEMENT (Continued)****(n) The role of Internal Audit**

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

**10. REMUNERATION SYSTEM****(a) Remuneration Principles**

The Group adopts the following remuneration principles:

- Pay for performance is the guiding principle to reward individual performance and contribution, which are measured through the performance management process.
- The remuneration structure is based on various factors such as business needs, market situations and the principles set out in relevant legal and regulatory requirements applicable to employees' remuneration.
- The Group Remuneration Policy ("GRP") is to align with the Group's risk management framework, and to support the achievement of long-term financial soundness of the Group, including its key subsidiary banks.
- Variable remuneration is designed to align employees' incentive awards with their performance and contributions in the long term, and the time horizons of risk.
- Generally, the proportion of variable remuneration to total remuneration increases in line with the seniority and responsibilities of an employee.

10. 薪酬制度 (續)

(甲) 薪酬原則 (續)

- 將予遞延之浮動薪酬之適當比例視乎多項因素，包括僱員之年資、角色、責任及於本集團內之工作、僱員工作承擔的風險所涉及之時間，以及彼等之浮動薪酬之整體水平(以絕對值及按其固定薪酬之比例計算)。
- 員工的個別薪酬組合將取決於市場薪酬水平、個別僱員之表現及貢獻、集團薪酬政策所訂定之原則、本集團之業績表現及承擔能力，以及監管指引之考慮因素。

本集團之薪酬策略是將薪酬定位於市場之中高水平，並為其僱員提供薪酬組合，一般包括確定之薪金、年終不確定之花紅以及大致上按表現以酌情形式發放之獎金花紅的浮動薪酬，這薪酬組合整體上將會對個別員工表現給予適當獎勵，並可與市場之薪酬水平競爭。

(乙) 薪酬制度之管治

(i) 本集團董事會以及提名及薪酬委員會之監察

本集團董事會批准集團薪酬政策並就監察集團薪酬政策之制定、施行及更新承擔最終責任。本銀行母公司大新銀行集團董事會設有提名及薪酬委員會(「提名及薪酬委員會」)，是大新銀行集團中負責及有權監察大新銀行集團及其附屬公司(包括本銀行)之薪酬制度及常規之委員會。提名及薪酬委員會委員由大新銀行集團董事會委任，而大部分委員均為大新銀行集團及本銀行之獨立非執行董事。該委員會負責(其中包括)對新董事提名進行審閱及批准董事及高層管理人員之薪酬。董事會向提名及薪酬委員會委派之責任及權力如下：

- 協助董事會履行其就本集團薪酬制度之設計及運作之職責；

10. REMUNERATION SYSTEM (Continued)

(a) Remuneration Principles (Continued)

- The appropriate proportion of variable remuneration to be deferred depends on a number of factors, including an employee's seniority, role, responsibilities and activities within the Group, the time horizons of the risks incurred by the employee's activities and the overall level of their variable remuneration both in absolute terms and as a proportion of his/her fixed pay.
- Decision of individual remuneration package will depend on market pay levels, individual performance and contribution, principles set out in the GRP, and performance and affordability of the Group, and consideration of regulatory guidelines.

The Group's remuneration strategy is to position itself at market median to upper quartile level, and offers to its employees remuneration packages, which normally consist of guaranteed cash and variable remuneration largely in the form of discretionary performance incentive bonus, that as a whole will properly reward individual performance and are competitive relative to market pay levels.

(b) Governance of the Remuneration System

(i) Oversight by the Group's Board of Directors and the Nomination & Remuneration Committee

The Group's Board of Directors approves the GRP and assumes the ultimate responsibility for overseeing the formulation, implementation and update of the GRP. The Board of the Bank's parent company, DSBG, has in place the Nomination and Remuneration Committee ("NRC"), which is a committee of the Board of DSBG having oversight responsibilities and authority on remuneration system and practices over DSBG and its subsidiaries, including the Bank. Members of the NRC are appointed by the DSBG Board. The majority of the members of NRC are independent non-executive directors of DSBG and of the Bank. The committee is responsible, among other things, for the review and endorsement of the nomination of directors, approval of the remuneration of directors and senior management. The Board delegates the following responsibilities and authorities to the NRC:

- Assists the Board in discharging its responsibility for the design and operation of the Group's remuneration system;

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 10. 薪酬制度 (續)

## (乙) 薪酬制度之管治 (續)

- (i) 本集團董事會以及提名及薪酬委員會之監察 (續)
- 就本集團之薪酬政策及常規進行檢討及向董事會提供建議，並確保有關建議乃根據業務所需、市場慣例及相關法例及監管規定所設定的原則等適當因素釐定；
  - 為本集團之高層管理人員成員釐定具體薪酬組合；
  - 就潛在未來收益或利益 (未能確定出現之時間及可能性) 評估有關支付薪酬之常規或建議；及
  - 保證定期檢討本集團之薪酬制度及其持續運作。

於2016及2015年提名及薪酬委員會分別共舉行了3次會議。本銀行之獨立非執行董事之薪酬由本銀行之控股公司大新銀行集團或最終控股公司大新金融支付，故本銀行並無向其支付董事袍金。

## (ii) 薪酬制度之檢討

本集團之內部審核處 (「內部審核處」) 負責對其薪酬制度及其運作進行內部監控，確保符合集團薪酬政策規定。根據本集團薪酬架構之規定，本集團之薪酬制度及其運作須最少每年檢討 (獨立於管理層) 一次，檢討內容包括評估其是否與香港金管局頒佈之「穩健薪酬制度指引」一致，而檢討結果須提交予提名及薪酬委員會及香港金管局 (如規定)。該獨立檢討可由外界機構或本集團之內部審核、法律及合規或人力資源等職能部門，或由提名及薪酬委員會指定之上述人士組合進行。提名及薪酬委員會會就本集團薪酬制度或常規之任何重大事宜向本集團及本銀行之董事會匯報。

## 10. REMUNERATION SYSTEM (Continued)

## (b) Governance of the Remuneration System (Continued)

- (i) Oversight by the Group's Board of Directors and the Nomination & Remuneration Committee (Continued)
- Reviews, and makes recommendations to the Board in respect of the Group's remuneration policy and practices and ensures that these are determined based on appropriate factors such as business needs, market practices and the principles set out in relevant legal and regulatory requirements;
  - Determines the specific remuneration packages of members of senior management of the Group;
  - Evaluates any practices or recommendation by which remuneration is paid for potential future revenues or benefits whose timing and likelihood remain uncertain; and
  - Ensures that regular review of the Group's remuneration system and its operation is sustained.

The NRC held three meetings in 2016 and 2015 respectively. No director's fee was payable to the Bank's Independent Non-Executive Directors, as they were remunerated by the Bank's holding company, DSBG or ultimate holding company, DSFH.

## (ii) Review of the Remuneration System

Internal Audit Division ("IAD") of the Group is responsible to conduct internal monitoring of the remuneration system and its operation to ensure compliance with the GRP. As required by the Group's remuneration framework, a review, at least on an annual basis, of the Group's remuneration system and its operation, which includes an assessment of consistency with the "Guideline on a Sound Remuneration System" issued by the HKMA, is conducted independently of the management and the result is submitted to the NRC and to the HKMA if required. The independent review can be conducted by an external party, or by the Group's internal audit, legal and compliance or human resources functions, or a combination of these parties as directed by the NRC. The NRC will report any material issues in relation to the Group's remuneration system or practices to the Board of the Group and the Bank.



10. 薪酬制度 (續)

(乙) 薪酬制度之管治 (續)

(ii) 薪酬制度之檢討 (續)

內部審核處聯同人力資源處(「人力資源處」)於2016年第二季進行檢討，並確認本集團之薪酬制度符合集團薪酬政策規定及與香港金管局的指引一致。

(iii) 風險控制職能之角色

風險控制職能部門包括集團風險部、法律及合規處(「法律合規處」)及財務監理處，各處均參與集團薪酬政策之設計及施行事宜。在薪酬制度運作方面該等部門會持續處理有關風險計量及風險判斷等事宜。倘情況適合及在獨立於業務部門之情況下，提名及薪酬委員會亦會向該等部門諮詢有關彼等對本集團內特定業務部門之酬金如何與各層次的風險相關性之意見，包括有關風險與報酬之適當協調、風險所涉及之期間及表現之計量方法、本銀行整體或某業務部或主要業務策略之風險組合之變動，以及薪酬與所承擔風險能適當協調一致之考慮因素，並就業務需要較長時間取得表現與風險實現之間取得平衡。

財務監理處與集團風險部負責妥善披露本集團之薪酬制度及常規及有關實際薪酬之特點，以符合香港金管局之薪酬指引。各風險控制部門主管向集團行政總裁有行政匯報責任，大部分須向有關董事會級別之委員會(由獨立非執行董事擔任主席)作職務匯報。對於涉及本集團薪酬制度及常規之事宜，上述所有風險控制職能部門均可直接和獨立地與提名及薪酬委員會進行討論。此外，集團風險部及法律合規處亦可直接與本銀行之董事會級別之風險管理及合規委員會聯絡。

10. REMUNERATION SYSTEM (Continued)

(b) Governance of the Remuneration System (Continued)

(ii) Review of the Remuneration System (Continued)

IAD conducted the review in the second quarter of 2016 jointly with Human Resources Division (“HRD”) and noted that the Group’s remuneration system was in compliance with the GRP and consistent with the HKMA’s guideline in this connection.

(iii) Roles of the Risk Control Functions

Risk control functions, including GRD, Legal and Compliance Division (“LCD”) and FCD, are involved in the process of design and implementation of the GRP. They will play a continuing role in the operation of the remuneration system in relation to matters such as risks measures and risk judgements. They will also be consulted by the NRC, where appropriate and independent of business divisions, on their view and advice as to how compensation relates to risk at various levels within the Group or specific business division, including the proper alignment of risk and reward, and the time horizon on risk and performance measurement, changes in the risk profile of the Bank in general, or of a particular business division or major business strategy, and the considerations as regards remuneration to properly align with risks taken, with the need to balance the time horizon for longer term business performance and risk realisation.

FCD together with GRD are responsible for the proper disclosure of the Group’s remuneration system and practices, and specific features relating to actual remuneration to comply with the HKMA remuneration guideline. The heads of each of the risk control functions report administratively to the Chief Executive, and most have a functional reporting line to relevant board-level committees chaired by independent non-executive directors. All risk control functions specified above have direct and independent access to the NRC on matters relating to the Group’s remuneration system and practices. In addition, both GRD and LCD have direct access to the Bank’s board-level RMCC.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

**10. 薪酬制度 (續)****(乙) 薪酬制度之管治 (續)***(iii) 風險控制職能之角色 (續)*

本集團之銀行及金融服務業務模式乃一種須承受風險及管理風險之業務。基於風險管理乃本集團之主要業務及控制程序，集團風險部之主要目的是要協助本集團盡量提高其達成長遠目標之可能性而同時確保本集團、其業務及風險控制單位在遵從各項業務策略及管理涉及風險之活動時，會妥為考慮短期限制、限額及監管指引，並於就風險與回報之間取得適當平衡以令本集團在達致長遠成功穩健方面擁有整體意識和設定適當程序。

*(iv) 人力資源處之角色*

人力資源處主要角色之一是協助本集團吸引高質素之應徵者及挽留及獎勵現有僱員。為達到該等目標，人力資源處參考市場慣例，定期檢討本集團之人力資源政策和僱員薪酬和福利，以確保競爭力，人力資源處亦就薪酬政策及措施之設計及實行提供支持，以符合監管要求及符合市場慣例。

**(丙) 對本集團員工採用集團之薪酬政策**

集團薪酬政策乃為提供有關涉及本集團全體員工之主要薪酬原則及常規，以及有關薪酬、表現及風險管理之主要風險管理規定而制定。本集團對以下人仕之薪酬及角色有具體界定：

- (1) 高層管理人員為向董事會履行責任，負責執行機構之整體策略、指導本集團之發展及監察本集團之業務活動、風險管理及內部控制事宜之高級行政人員。這些人仕主要包括本銀行主席、副主席、行政總裁及執行董事。歸類為此項下人仕之總數為9位 (2015 : 9位)。

**10. REMUNERATION SYSTEM (Continued)****(b) Governance of the Remuneration System (Continued)***(iii) Roles of the Risk Control Functions (Continued)*

The Group's banking and financial services business model is a risk underwriting and risk management business. With risk management as a key function and control process of the Group, a key purpose of GRD is to assist the Group to maximise the probability of achieving the Group's long-term objectives while ensuring that the Group, its business and risk control units, in pursuing various business strategies and managing risk taking activities, will have proper regard to short-term constraints, limits and regulatory guidelines, and with the general sense and appropriate process on striking a proper balance of risk and reward for the long-term success and soundness of the Group.

*(iv) Roles of the Human Resources Division*

One of the key roles of HRD is to support the Group to attract quality candidates and retain and motivate existing employees. To achieve these objectives, HRD regularly reviews the Group's human resources policies and employees' compensation and benefits with reference to market practices to ensure competitiveness. HRD also provides support to the design and implementation of remuneration policy and measures to meet regulatory requirements and align with market practices.

**(c) Application of the Group Remuneration Policy to the Staff of the Group**

The GRP is established to provide the key remuneration principles and practices covering all employees of the Group, and the key risk management requirements relating to remuneration, performance and risk control. Specific regards are on the remuneration and the roles of the following personnel:

- (1) Senior Management are senior executives with accountability to the Board, and are responsible for executing the firm-wide strategies, guiding the development of the Group, and overseeing business activities, risk management and internal control of the Group. These mainly include the Chairman, Vice Chairmen, Chief Executive and Executive Directors of the Bank. The total number of individuals classified under this category is 9 (2015: 9).

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

### 10. 薪酬制度 (續)

#### (丙) 對本集團員工採用集團之薪酬政策 (續)

- (2) 「主要人員」即個別僱員，彼等於受僱期間之職責或活動涉及承擔重大風險或代表本集團承受重大風險。於2016年及2015年，在本集團現有薪酬制度下，本集團並無任何歸類為主要人員之員工。
- (3) 其行為在整體上可能導致本集團面對重大風險之員工群組，而這些員工享有相同或類似的獎勵安排，包括被鼓勵達到若干限額或目標而向其支付具吸引力的浮動薪酬之員工。於2016年及2015年，在本集團現有薪酬制度下，本集團並無任何歸類入此類別之員工。
- (4) 包括集團風險管理、法律及合規、內部審核及財務監理等風險控制職能部門內之員工。

風險控制職能部門內所有員工之薪酬獨立於彼等執行控制權或監督責任之業務單位的表現。一般而言，員工之薪酬由其所屬之部門決定，最高管理層參與決定各個別高層人員的薪酬。業務單位之管理層不得釐定風險控制職能部門之員工之薪酬。

處於海外之附屬公司大致跟從集團薪酬政策內所載之原則及指引，並(如適用者)自訂有關部份以應對其本土之法例／監管要求，市場情況業務需要。

### 10. REMUNERATION SYSTEM (Continued)

#### (c) Application of the Group Remuneration Policy to the Staff of the Group (Continued)

- (2) “Key Personnel”, i.e. individual employees whose duties or activities in the course of their employment involve the assumption of material risk or the taking on of material exposures on behalf of the Group. During 2016 and 2015, the Group did not have any employees classified as Key Personnel under its existing remuneration system.
- (3) Groups of employees whose activities in the aggregate may expose the Group to material amounts of risk, and who are subject to the same or similar incentive arrangements (including employees who are incentivised to meet certain quotas or targets by payment of meaningful amount of variable remuneration). During 2016 and 2015, the Group did not have any employees classified in this category under its existing remuneration system.
- (4) Employees within risk control functions (including group risk management, legal and compliance, internal audit, and financial control).

Remuneration of all employees in risk control functions is independent of the performance of the business units which they exercise control or oversight. Generally, the remuneration of these employees is determined by their respective Divisions, and Top Management will be involved in the determination of remuneration of the respective senior personnel. Management of business units are not allowed to determine the remuneration of employees in the risk control functions.

Subsidiaries in overseas locations broadly follow the principles and guidelines set out in the GRP, and may customise the relevant parts where appropriate to address their local legal/regulatory requirements, market situations and business needs.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 10. 薪酬制度 (續)

## (丁) 薪酬架構

## (i) 薪酬組成部分

一般而言，薪酬架構包括以下組成部分：

- 固定薪酬，包括基本薪金、津貼、退休福利及認股權；及
- 浮動以激勵為基礎的薪酬，包括按表現酌情發放之獎金花紅，對於部分前線銷售及服務員工發放按業務及銷售表現之獎金款項。

就釐定固定與浮動薪酬之間取得適當平衡金額時，本集團會考慮員工之年資、角色、責任及活動、對促使僱員作出適當行為以支持本集團之風險管理架構及長遠財務穩健性的需要，以及市場支付薪酬之慣例。整體而言，浮動薪酬與酬金總額之比例按員工之年資及職責而增加。

就高層管理人員而言，以浮動薪酬形式支付之報酬佔薪酬總數為一般至重大比重，而浮動薪酬主要以表現獎金花紅形式給予。自2010年度業績起，部分花紅乃予以遞延並限於最少3年之期間才可賦予。此舉乃為使獎勵回報可與風險所涉及之期間得到有效的匹配。

本銀行之控股公司大新銀行集團及本集團之最終控股公司大新金融已訂立行政人員認股權計劃，根據此計劃及在適當批准程序及賦予條件之規限下，本銀行之高層行政人員及其他員工可獲授予認股權，以獎勵彼等之表現及貢獻，並作為挽留相關高級行政人員或員工之方式。認股權之成本由本銀行承擔。

## 10. REMUNERATION SYSTEM (Continued)

## (d) Structure of Remuneration

## (i) Components

The structure of remuneration is generally composed of the following components:

- Fixed remuneration including basic salary, allowances, retirement benefits, and share options and
- Variable incentives-based remuneration including discretionary performance incentive bonus, and for some front-line sales and services staff, incentive payment based on business and sales performance.

In determining an appropriate balance between fixed and variable remuneration, the Group takes into consideration the seniority, role, responsibilities and activities of its employees, the need to promote appropriate behaviour amongst employees that supports the Group's risk management framework and long-term financial soundness, as well as market pay practices. The proportion of variable remuneration to total remuneration generally increases in line with the seniority and responsibilities of an employee.

For Senior Management, a fair to substantial proportion of the remuneration is paid in the form of variable remuneration, which is mainly granted in the form of performance incentive bonus. Starting from 2010 performance year, a portion of the bonus is deferred in the form of deferred bonus and subject to vesting over a period of at least three years. This practice is to achieve an effective alignment of incentive awards with the time horizons of risks.

DSBG, the Bank's holding company, and DSFH, the Group's ultimate holding company, have established executive share option schemes under which, and subject to proper approval process and vesting conditions, share options can be granted to senior executives and other employees of the Bank to reward their performance and contribution, and as a means to retain relevant senior executives or employees. The cost of the share options granted is borne by the Bank.

10. 薪酬制度 (續)

(丁) 薪酬架構 (續)

(ii) 表現計量及風險調整所用準則

本集團之年度表現是根據年度初確定之一系列較寬廣及指標性的預定業務或財務目標(如盈利目標及金管局指定的管治評級)所取得之成果來評核表現。一個部門於某年度之表現是由副主席及行政總裁根據年初為該部門於該年度確立之一系列預定目標或指標所取得的成果，對集團之貢獻以及被認為對評估表現相關之其他因素來釐定。就業務部門而言，預定目標一般包括所被分配資金之回報率及業務增長率。個別員工之表現計量包括可評估之財務(如收益、溢利、成本、客戶基礎等)及非財務因素(如能力、遵循風險管理政策、符合法律、監管及道德標準等)。

本集團的薪酬制度以應對風險為基礎，其中集團風險部評估本集團之風險組合，並已計入主要風險如信貸風險、市場和利率風險、流動資金風險及操作風險。為使員工薪酬連繫其所屬業務單位或支援部門的表現及本集團所承擔之風險，本集團採用經風險調整之數量性及質量性的計量。經風險調整之數量性的計量包括經風險調整之股本回報及流動資金成本。

集團風險部有責任管理各種風險及維持穩健之風險管理系統，促使本集團能達致其目標，包括為本集團及其主要業務在風險與回報方面之間取得適當平衡，並符合監管規定。集團風險部主管可與執行委員會溝通，並須向董事會級別之風險管理及合規委員會(由一名獨立非執行董事擔任主席)作職務匯報及向行政總裁作行政匯報。

10. REMUNERATION SYSTEM (Continued)

(d) Structure of Remuneration (Continued)

(ii) *Criteria Used for Performance Measurement and Risk Adjustment*

The Group's performance is evaluated based on the achievement against a set of pre-determined business or financial targets that are of broader and higher level nature, such as profitability target, and supervisory rating assigned by the HKMA, which were set at the beginning of the performance year. The performance of a division in a year is determined by the Vice Chairman and Chief Executive based on the actual performance and achievement against a set of pre-determined objectives or targets of the division for the year set at the beginning of the year, contributions to the Group and other factors considered relevant for assessing performance. For business divisions, the pre-determined targets normally include return on allocated capital and business growth targets. Individual employees' performance measures include assessable financial (e.g. revenue, profits, costs, customer base, etc.) and non-financial factors (e.g. competence, adherence to internal control, security control and risk management policies, compliance with legal, regulatory and ethical standards, etc.).

Within the risk-based remuneration framework operated by the Group, GRD performs assessment of the Group's risk profile which takes into account major risks such as credit risk, market and interest rate risk, liquidity risk and operational risk. In aligning the remuneration of employees with the performance of the business units or support functions to which they belong and the risks taken on by the Group, both quantitative and qualitative risk-adjusted measures are adopted by the Group. Examples of the quantitative risk-adjusted measures applied include risk-adjusted return on capital and liquidity costs.

GRD has the responsibilities of managing different types of risk and maintaining a sound risk management system to enable the Group to achieve its objectives, which include achieving proper risk and return balance for the Group and its major lines of business. The Head of GRD has access to the EC and reports functionally to the board-level RMCC chaired by an Independent Non-Executive Director and administratively to the Chief Executive.

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

## 10. 薪酬制度 (續)

## (丁) 薪酬架構 (續)

## (ii) 表現計量及風險調整所用準則 (續)

根據本集團相對於年初制定之預定目標取得之表現、本集團之長遠表現及承擔能力、以及其他相關內在及外在因素，行政總裁就本年度按表現發放之花紅總額及其派發分配提出初步建議。

集團風險部向提名及薪酬委員會提供本集團之年度報告(或如適合可多次數匯報)，向該委員會提供有關風險管理表現之報告，藉以進行薪酬檢討。集團風險部之報告將包括但不限於下列各項：

- 本集團於年內在風險組合方面之任何重大變動；
- 內部控制有否任何顯著改善或變差情況；
- 外在經濟環境有否任何顯著變差或令人憂慮且對本銀行業務及財務表現可能構成潛在不利影響之情況；
- 監管機構提出之任何重大事宜；
- 令本集團聲譽重大受損之任何事件；及
- 作出具體業務或處理風險之行動以助減低風險或提高收益(經調整或確定之風險)，或作出被認為曾對本集團之長遠成功或價值有所貢獻之行動。

根據集團風險部所作之檢討，其主管能就根據上述列示質量的計量而確定本年度按表現發放之花紅總數時考慮任何具體因素或調整，藉以向提名及薪酬委員會提供意見或建議。倘若環境因素使然，本集團主席(或若有需要向提名及薪酬委員會諮詢)可自行及有彈性地將全部或部份暫定提撥之花紅數額扣回。

## 10. REMUNERATION SYSTEM (Continued)

## (d) Structure of Remuneration (Continued)

## (ii) Criteria Used for Performance Measurement and Risk Adjustment (Continued)

Based on the Group's performance against the pre-determined targets set at the beginning of the year, long-term performance and affordability of the Group as well as other relevant internal and external factors, the Chief Executive proposes a preliminary amount of total performance bonus for the year and allocation considerations.

GRD provides an annual report to the NRC, or on a more frequent basis as appropriate, on the risk management performance of the Group and for the purpose of remuneration review. The GRD report will normally include but is not limited to the following:

- any significant changes in the risk profile of the Group during the year;
- any significant improvement or deterioration in the system of internal controls;
- any significant deterioration or concerns about the external economic environment that could have potential adverse impact to the Bank's businesses and financial performance;
- any significant risk concerns raised by regulatory authorities;
- any events that caused significant damage to the reputation of the Group; and
- specific business or risk actions taken to help mitigate risk or improve revenue (risk adjusted or justified), or actions which are considered to have contributed to the long-term success or values of the Group.

On the basis of its review, the Head of GRD can provide comment or recommendation to NRC if any specific factor or adjustment needs to be considered in determining the performance bonus pool for the year based on the qualitative measures as listed above. The Chairman of the Group, in consultation with the NRC if necessary, has the discretion and flexibility to withhold all or part of the provisionally accrued bonus amount when circumstances warrant.

10. 薪酬制度 (續)

(丁) 薪酬架構 (續)

(ii) 表現計量及風險調整所用準則 (續)

已批准的業績年度之花紅總額按不同部門之相關貢獻、其員工概況及適用之因素考量(包括風險管理職能和評估主要業務的風險及回報之貢獻)分配至各部門。當各部門之花紅總數釐定後，部門主管決定個別員工之花紅金額時會考慮其表現及貢獻、內部相關性、現行發放花紅之指引及可用之預算。

(iii) 遞延政策及賦予準則

將予遞延之浮動薪酬之適當比例將因個別員工而有所不同，並取決於多項因素，包括僱員之年資、其角色、責任及於本銀行內之活動、僱員參與該活動承擔之風險所涉及之期間，以及該僱員之浮動薪酬之整體水平(以絕對值及按對其固定薪酬之比例計算)。

自2010年業績年度開始，已就本銀行高層管理人員之任何遞延浮動薪酬訂立最少賦予年期，致使於充分考慮是否符合條件後方會授予及發放遞延薪酬予受賞人。視乎高層管理人員之年資及各人負責之主要職責，該等賦予之先決條件通常包括以下因素：業務成果及相關高層管理人員過往所執行之工作所產生的風險之性質、該等工作之風險可能實現的期間，以及風險控制職能對本銀行之內部監控、風險管理及合規情況之評估等。遞延花紅將於若干年之期間內逐步賦予，其進度不會較按比例基準為快，並須於達成先決表現條件並經核實後方可作實。就2016年的按表現獎勵花紅於2017年3月所給予高層管理人員之遞延現金花紅而言，最長之遞延期不少於由2017年3月起計3年。

10. REMUNERATION SYSTEM (Continued)

(d) Structure of Remuneration (Continued)

(ii) Criteria Used for Performance Measurement and Risk Adjustment (Continued)

The approved performance bonus pool for the performance year is allocated to divisions based on the relative contribution of different divisions, their staff profile as well as consideration of applicable factors, including any input from the risk control functions, and assessment of risk and return of the key businesses. Once the respective performance bonus pool of a division has been determined, the division head will decide the bonus payments for individual employees taking into consideration their individual performance and contribution, internal relativity, the prevailing bonus distribution guideline and available budget.

(iii) Deferral Policy and Vesting Criteria

The proportion of variable remuneration to be deferred varies from one employee to another and depends on a series of factors including the employee's seniority, his or her roles, responsibilities and activities within the Group, the time horizons of the risks incurred by such activities and the overall level of the employee's variable remuneration both in absolute terms and as a proportion of his or her fixed pay.

Starting the 2010 performance year, a minimum vesting period for any deferred variable remuneration for the Bank's Senior Management is adopted so that the deferred remuneration will only be vested and released to the awardees with due consideration of fulfilling vesting conditions. These pre-defined vesting conditions, depending on the level of the seniority of the Senior Management and key roles assumed by each, normally include factors such as the nature of the business outcomes and risk arising from the activities undertaken by relevant Senior Management in the past, the timeframe during which the risks from these activities are likely to be realised, and the assessment from risk control functions on the Bank's internal control, risk management and compliance performance. The vesting of the deferred bonus over a period of years is gradual and no faster than on a pro-rata basis, subject to fulfilment and validation of the pre-defined performance conditions. For the deferred cash bonus under the 2016 performance incentive bonus to be awarded to Senior Management in March 2017, the maximum deferment period is no less than three years from March 2017.

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

10. 薪酬制度 (續)

(丁) 薪酬架構 (續)

(iii) 遞延政策及賦予準則 (續)

在下列情況下，會就任何未賦予之遞延浮動薪酬採用「扣回」機制：(i) 未達成授予條件；(ii) 表現計量所依據之數據其後證實為明顯錯誤陳述；(iii) 個別員工涉嫌詐騙或進行其他違法行為；或 (iv) 員工嚴重違反內部監控政策。

除例外情況 (如基於恩恤理由) 外，員工在遞延期內離職不會獲提早支付遞延薪酬。

(戊) 高層管理人員之薪酬

下表載列按照香港金管局頒佈之《監管政策手冊》CG-5「穩健薪酬制度指引」所界定之本銀行高層管理人員薪酬總量資料概要。

(1) 薪酬架構

截至12月31日止年度	For the year ended 31 December	金額 Amount	受益人數目 Number of Beneficiaries	金額 Amount	受益人數目 Number of Beneficiaries
固定薪酬	Fixed remuneration				
— 已付及應付之現金	— Cash paid and payable	45,945	9	43,568	9
— 以股權之付之認股權 (附註1及2)	— Equity settled share options (Note 1 and 2)	3,953	5	—	—
浮動薪酬 (包括以下 (2) 所示之遞延薪酬)	Variable remuneration (including deferred remuneration as shown in (2) below)				
— 已付及應付之現金	— Cash paid and payable	72,764	9	71,531	9

10. REMUNERATION SYSTEM (Continued)

(d) Structure of Remuneration (Continued)

(iii) Deferral Policy and Vesting Criteria (Continued)

A “claw-back” mechanism is applied in respect of any unvested deferred variable remuneration if (i) the vesting conditions are not fulfilled; (ii) performance measurement was based on data which is later proven to have been manifestly misstated; (iii) fraud or other malfeasance on the part of the individual employee; or (iv) major violations by the employee of internal control policies.

Departure of employees will not trigger early payout of deferred remuneration that is still within the deferment period other than in exceptional cases, such as on compassionate grounds.

(e) Remuneration for the Senior Management

The tables below summarise the aggregate quantitative information on the remuneration for the Bank’s Senior Management as defined in accordance with the SPM CG-5 “Guideline on a Sound Remuneration System” issued by the HKMA.

(1) Remuneration Structure

		2016		2015	
		金額 Amount	受益人數目 Number of Beneficiaries	金額 Amount	受益人數目 Number of Beneficiaries
固定薪酬	Fixed remuneration				
— 已付及應付之現金	— Cash paid and payable	45,945	9	43,568	9
— 以股權之付之認股權 (附註1及2)	— Equity settled share options (Note 1 and 2)	3,953	5	—	—
浮動薪酬 (包括以下 (2) 所示之遞延薪酬)	Variable remuneration (including deferred remuneration as shown in (2) below)				
— 已付及應付之現金	— Cash paid and payable	72,764	9	71,531	9



10. 薪酬制度 (續)

(戊) 高層管理人員之薪酬 (續)

(1) 薪酬架構 (續)

註：

- 1 此為相關的高層管理人員按大新銀行集團行政人員認股權計劃行使認股權而發行大新銀行集團股份時，本銀行承擔而確認的以股權支付之認股權成本。
- 2 本銀行所承擔相關高層管理人員根據大新銀行集團行政人員認股權計劃獲授予以股權支付的認股權於年內歸屬之成本為2,172,000港元(2015年：2,209,000港元)。於2016年12月31日，已歸屬而未行使之相關認股權之成本總額為3,280,000港元(2015年：5,188,000港元)。
- 3 本銀行所承擔相關高層管理人員根據大新銀行集團行政人員認股權計劃獲授予認股權，由本銀行承擔之以現金支付的認股權於年內歸屬之成本為8,668,000港元(2015年：9,840,000港元)。於2016年12月31日，已歸屬而未行使之相關認股權之成本總額為43,341,000港元(2015年：39,359,000港元)。

(2) 遞延薪酬

自2010年起，現金浮動薪酬的一部分(即按高層管理人員於每年之表現而給予之表現獎勵)是以遞延花紅之方式支付。遞延花紅之支付受限於賦予機制及對緊隨給予遞延花紅之年度後3年內的表現之審核。賦予因素及條款為事先訂定，並須待本集團提名及薪酬委員會審閱及批准後方可作實。遞延花紅已歸屬後將於3年期間內以3筆相等之年度金額支付。

10. REMUNERATION SYSTEM (Continued)

(e) Remuneration for the Senior Management (Continued)

(1) Remuneration Structure (Continued)

Note:

1. This reflects the cost of equity-settled share options borne by the Bank recognised on the exercise of share options by relevant members of Senior Management, with DSBG shares issued to them in the year under the DSBG executive share option scheme.
2. The cost of equity-settled share options borne by the Bank on the vesting of the share options held by relevant members of Senior Management in the year under the DSBG executive share option scheme is HK\$2,172,000 (2015: HK\$2,209,000). Total cost of these outstanding vested options (not yet exercised) as at 31 December 2016 was HK\$3,280,000 (2015: HK\$5,188,000).
3. The cost of cash-settled share options borne by the Bank on the vesting of the share options held by relevant members of Senior Management in the year under the DSBG executive share option scheme is HK\$8,668,000 (2015: HK\$9,840,000). Total cost of these outstanding vested options (not yet exercised) as at 31 December 2016 was HK\$43,341,000 (2015: HK\$39,359,000).

(2) Deferred Remuneration

Starting 2010, a portion of the cash variable remuneration, being the performance incentive bonus awarded to members of Senior Management for their performance in each year, is paid or payable in the form of deferred cash bonus. The payment of deferred bonus is subject to vesting and performance review in the 3 years immediately following the year when the deferred bonus is awarded. Vesting factors and terms are pre-determined, and are subject to the review and approval of the Group's Nomination and Remuneration Committee. If vested, the deferred bonus will be paid by 3 equal annual installments over the 3-year period.

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)

10. 薪酬制度 (續)

10. REMUNERATION SYSTEM (Continued)

(戊) 高層管理人員之薪酬 (續)

(e) Remuneration for the Senior Management (Continued)

(2) 遞延薪酬 (續)

(2) Deferred Remuneration (Continued)

		遞延薪酬 Deferred Remuneration	
		2016	2015
已付及應付之現金	Cash paid and payable		
於上年度12月31日及 於1月1日之結餘	Balance at 31 December of the preceding year and at 1 January	50,549	43,453
截至12月31日止年度：	For the year ended 31 December:		
授予之金額	Awarded	19,648	19,422
已歸屬及支付	Vested and paid	<u>(14,690)</u>	<u>(12,326)</u>
於12月31日之結餘	Balance at 31 December	<u>55,507</u>	<u>50,549</u>

於2017年3月已歸屬及支付之遞延花紅(受限於滿意表現審核及完成預先設定之授予條件)，其總額為17,225,050港元並已包括在上列於2016年12月31日之結餘內。而去年相應數額為14,690,000港元並已包括在上列於2015年12月31日之結餘內。

The total value of the deferred cash bonus to be vested and payable in March 2017, subject to satisfying performance review and fulfilment of pre-determined vesting conditions, amounts to HK\$17,225,050, which is included in the above balance as at 31 December 2016. The corresponding amount for last year included in the above balance as at 31 December 2015 was HK\$14,690,000.

		仍未歸屬 Not yet vested	
		2016	2015

認股權	Share options		
於上年度12月31日及 於1月1日之結餘	Balance at 31 December of the preceding year and at 1 January	14,568	28,056
截至12月31日止年度：	For the year ended 31 December:		
已歸屬(於此總數內扣除)	Vested (and excluded from this pool)	(10,840)	(12,049)
價格調整(註1)	Price adjustments (Note 1)	<u>(1,171)</u>	<u>(1,439)</u>
12月31日的結餘	Balance at 31 December	<u>2,557</u>	<u>14,568</u>

註：

Note:

1. 價格調整指仍未歸屬之以現金支付之認股權因年內大新銀行集團股份公平值波動而引致之價值變動。此認股權成本之調整且由本銀行承擔。

1. Price adjustments refer to the changes in the values of the not-yet-vested cash-settled share options arising from fluctuations in the fair value of shares of DSBG in the year, and the adjustments to such share option costs borne by the Bank.

致大新銀行有限公司股東  
(於香港註冊成立的有限公司)

### 意見

#### 我們已審計的內容

大新銀行有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第20至191頁的綜合財務報表，包括：

- 於2016年12月31日的綜合財務狀況表；
- 截至該日止年度的綜合收益賬；
- 截至該日止年度的綜合全面收益表；
- 截至該日止年度的綜合權益變動表；
- 截至該日止年度的綜合現金流量結算表；及
- 綜合財務報表附註，包括主要會計政策概要。

#### 我們的意見

我們認為，該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴集團於2016年12月31日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》妥為擬備。

TO THE SHAREHOLDERS OF DAH SING BANK, LIMITED  
(Incorporated in Hong Kong with limited liability)

### OPINION

#### What we have audited

The consolidated financial statements of Dah Sing Bank, Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 20 to 191, which comprise:

- the consolidated statement of financial position as at 31 December 2016;
- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

#### Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2016, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

### 意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### 獨立性

根據香港會計師公會頒布的《專業會計師道德守則》（以下簡稱「守則」），我們獨立於貴集團，並已履行守則中的其他專業道德責任。

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項概述如下：

- 客戶貸款及墊款減值
- 投資於聯營公司重慶銀行之減值評估

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

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

### Independence

We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters identified in our audit are summarized as follows:

- Impairment of loans and advances to customers
- Impairment assessment on investment in an associate, Bank of Chongqing (“BOCQ”)

## 關鍵審計事項 (續)

關鍵審計事項 我們的審計如何處理關鍵審計事項

## 客戶貸款及墊款減值

請參閱綜合財務報表附註20。

我們了解並測試了與下列相關的監控措施：

於2016年12月31日，貴集團就貸款組合總額113,657,865千港元，確認貸款減值準備855,755千港元，其中個別減值準備為435,210千港元，綜合減值準備為420,545千港元。

管理層為貸款減值進行評估時已考慮以下因素：

- 對減值事件的識別，這會因應貸款產品的類型和地點而有所不同。釐定某項損失是否已經發生時需要運用判斷。

- 減值的計量，包括評估對估算貸款組合違約概率的過往記錄是否適當。

- 計算減值時所用之參數和假設，包括擔保貸款的抵押品之估值，以及經濟因素對貸款組合信貸質量的影響。

貸款減值準備作為審計重點，是由於客戶貸款結欠重大，以及相關減值的計算涉及管理層的重要判斷。

- 貸款數據(包括貸款未償還結餘及貸款虧損數據)在相關源系統與減值計量模型間轉移的準確性和完整性；

- 現有用作檢測減值事件發生的貸款後持續監督控制；以及

- 管理層對貸款組合進行的減值評估和估算過程，包括根據貸款數據及識別的減值事件，評估減值模型和減值準備的計算。

除了測試監控措施外，我們亦已執行以下程序：

- 我們評估了管理層釐定發生減值事件之標準及減值事件對估計減值準備的影響。

- 為了佐證管理層對減值事件的識別，我們選取了顯示有較高減值風險特徵的履行貸款以及不履行貸款作為樣本。為識別此等特徵，我們執行的程序包括但不限於：分析不履行貸款；行業經營風險；以及借款人的所在地，尤其是中國內地的企業風險。對於此等樣本，我們獨立評估了減值事件的發生，並測試了減值準備是否適當和充分。

## KEY AUDIT MATTERS (Continued)

Key Audit Matter How our audit addressed the Key Audit Matter

## Impairment of loans and advances to customers

Refer to note 20 to the consolidated financial statements

We understood and tested key controls in relation to:

As at 31 December 2016, the Group recorded loan impairment allowance of HK\$855,755 thousand against the total loan portfolio of HK\$113,657,865 thousand, with HK\$435,210 thousand as individual impairment allowances and HK\$420,545 thousand as collective impairment allowances.

- the accuracy and completeness of the transfer of loan data, including outstanding loan balances and loan loss data, between underlying source systems and the impairment models that the Group used;

Management assessed the impairment of loans by considering the following:

- the post-lending ongoing monitoring controls in place to detect the occurrence of the impairment events; and

- The identification of impairment events, which differs based upon the type of lending product and location. Judgement is required to determine whether a loss has been incurred.

- the management's impairment assessment and estimation processes, including the assessment of the impairment models and calculation of impairment allowances based on the loan data and impairment events identified in a way which is appropriate for addressing the credit risk of the Group's loan portfolio.

- The measurement of impairment, including the assessment of whether historical experience is appropriate when assessing the probability of default in the portfolio.

In addition to testing the key controls, we have also performed the following procedures:

- The parameters and assumptions used to calculate impairment including the valuation of collateral for secured lending and the impact of economic factors to the credit quality of the loan portfolio.

- We assessed the criteria for determining whether an impairment event had occurred and the relevant impact on the estimated impairment allowances.

Loan impairment allowances is an audit focus due to the materiality of the balances and the underlying calculations are subject to significant judgement of management.

- To corroborate with the management's identification of the impairment events, we selected samples of performing loans with characteristics indicating higher risk of impairment event occurrence as well as non-performing loans. To identify such characteristics, we performed, included but not limited to, analysis on non-performing loans; business risks on industries; and geographical locations of borrowers, in particular, Mainland China corporate exposures. On those samples, we independently assessed whether impairment events had occurred and tested the appropriateness and adequacy of impairment allowances.

## 關鍵審計事項 (續)

關鍵審計事項 我們的審計如何處理關鍵審計事項

## 客戶貸款及墊款減值 (續)

- 就個別減值貸款的樣本，我們了解了借款人的最新發展和減值準備計量的基礎，並根據借款人的情況考慮了管理層的關鍵判斷是否適當。我們亦已重新計算管理層的減值計算，並測試了減值計算所用的關鍵輸入值，包括所持抵押品的估值及可從借款人取得的估計未來現金流量。
- 對於綜合減值準備(反映並針對已發生但未識別之虧損)，我們以抽樣方式通過核對減值模型所用的貸款數據與貴集團貸款系統信息的一致性，以及重新計算減值準備的計算，從而測試相關貸款信息的準確性和完整性。我們運用我們的行業知識以及對比銀行同業歷史數據的基準，質疑了管理層在模型中所用關鍵假設的適當性。

對於個別減值準備，基於我們的測試，我們並無發現任何重大例外情況。對於綜合減值準備，我們發現減值模型所用關鍵假設和數據輸入是合理的，並與行業和市場信息相符。

## KEY AUDIT MATTERS (Continued)

Key Audit Matter How our audit addressed the Key Audit Matter

## Impairment of loans and advances to customers (Continued)

- For a sample of individually impaired loans we understood the latest developments at the borrowers and the basis of measuring the impairment allowance and considered whether key management judgments were appropriate given the borrowers' circumstances. We also re-performed management's impairment calculation and tested key inputs to the impairment calculation including valuation of collateral held and estimated future cash flow from borrowers.
- For the collective impairment allowances, which reflects and addresses losses incurred but not yet identified, we sample tested the accuracy and completeness of the underlying loan information used in the impairment models by agreeing data to the Group's loan systems as well as re-performing the calculation of the impairment allowances. For the key assumptions applied in the models, we challenged management regarding the appropriateness by applying our industry knowledge and benchmarking with peer banks historical data.

For individual impairment allowances, we found no material exceptions from our testing. For collective impairment allowances, we found the key assumptions and inputs used in the impairment models were reasonable and in line with our industry knowledge and market information.

## 關鍵審計事項 (續)

關鍵審計事項                      我們的審計如何處理關鍵審計事項

## 投資於聯營公司重慶銀行之減值評估

請參閱綜合財務報表附註23。

貴集團在重慶銀行之投資是按權益法列賬為聯營公司。於2016年12月31日，貴集團對重慶銀行所作的投資入賬金額為4,253,393千港元。

鑒於重慶銀行的賬面值高於其上市市值，管理層視為潛在減值的一項指標。管理層進行了減值測試，並評定重慶銀行投資的可收回金額高於其賬面值，因此認為沒有減值。可收回金額是以貼現現金流量模型來估算其使用價值。

重慶銀行投資的減值評估作為審計重點，是由於該項投資結餘重大，以及貼現現金流量模型涉及管理層高度主觀判斷和假設。

我們對管理層所用的貼現現金流量模型作出評估，並查閱了管理層所進行之減值評估，包括評估中管理層所使用的資料(包括歷史市場數據)，判斷其是否為管理層的判斷和假設提供確證的基礎。根據我們對重慶銀行(參考了外部市場信息、第三方來源(包括分析員報告)及公開可得的重慶銀行信息)以及中國銀行業的認識，我們對模型中所用的關鍵假設(包括貼現率、利潤增長率以及最終價值)之合理性作出評估及提出質疑。

我們亦針對使用價值的估計執行了個別和綜合敏感度分析，以評價管理層評估在不同的情景下，關鍵假設的不同輸入值的變更的敏感性。

根據我們已執行的程序，我們發現管理層對使用價值的估計在合理範圍內。

## KEY AUDIT MATTERS (Continued)

Key Audit Matter                      How our audit addressed the Key Audit Matter

## Impairment assessment on investment in an associate, Bank of Chongqing ("BOCQ")

Refer to note 23 to the consolidated financial statements

The Group's investment in BOCQ is accounted for as an associate, using the equity method. The Group has recorded the investment in BOCQ of HK\$ 4,253,393 thousand as at 31 December 2016.

Management identified the carrying value of the investment is higher than the market value of BOCQ which is considered an indicator of potential impairment. Management performed an impairment assessment and has assessed that the recoverable amount of investment in BOCQ was higher than its carrying value and concluded that there is no impairment. The recoverable amount was measured as value-in-use ("VIU") estimate calculated by discounted cash flow model ("DCF").

We focused on impairment assessment on investment in BOCQ because of the materiality of the balance and the DCF models involved highly subjective management judgements and assumptions.

We assessed the DCF model used by the management and examined the impairment assessment performed by management which set out the basis for their judgements and assumptions with relevant supporting evidence including historical market data. We used our understanding of BOCQ (with reference to external market information, third-party sources, including analyst reports, and publicly available BOCQ information) and the Chinese banking industry to challenge and assess the reasonableness of the key assumptions applied, including the discount rate, profit growth rate and terminal value.

We also performed sensitivity analysis on the VIU estimates to evaluate how sensitive management's assessment is to the change of different inputs of key assumptions individually and collectively in different scenarios.

Based on the procedures we performed, we found that the VIU estimated by management was within a reasonable range.

### 其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會協助董事履行其監督貴集團財務報告過程的職責。

### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group financial reporting process.



### 核數師就審計綜合財務報表須承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向閣下（作為整體）按照香港《公司條例》第405條報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

**核數師就審計綜合財務報表須承擔的責任(續)**

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### 核數師就審計綜合財務報表須承擔的責任(續)

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是鄭善斌。

羅兵咸永道會計師事務所  
執業會計師

香港，2017年3月21日

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Cheng Sin Bun, Benson.

PricewaterhouseCoopers  
Certified Public Accountants

Hong Kong, 21 March 2017

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>香港島分行</b>			
<b>Hong Kong Island Branches</b>			
香港仔分行 Aberdeen	香港仔湖北街20號 20 Wu Pak Street, Aberdeen	2554 5463	2554 0843
金鐘海富中心分行 Admiralty Centre	夏慤道18號海富中心商場一樓10號舖 Shop No. 10, 1st Floor of the Podium, Admiralty Centre, No. 18 Harcourt Road	2529 1338	3110 2818
銅鑼灣分行 Causeway Bay	銅鑼灣軒尼詩道482號 482 Hennessy Road, Causeway Bay	2891 2201	2591 6037
中區分行 Central	德輔道中19號環球大廈地下A號舖 Shop A, G/F, Worldwide House, 19 Des Voeux Road Central	2521 8134	2526 9427
炮台山分行 Fortress Hill	英皇道293-299號璇宮大廈地下15-22號舖及地庫 Shop No.15-22, G/F and basement, Empire Apartments, Nos. 293-299 King's Road	2922 3389	2887 7604
告士打道分行 Gloucester Road	告士打道108號大新金融中心地下B號舖 Shop B, G/F, Dah Sing Financial Centre, 108 Gloucester Road	2507 8866	2507 8654
跑馬地分行 Happy Valley	跑馬地毓秀街13號金毓大廈地下A號舖 Shop A, G/F, Kam Yuk Mansion, No. 13 Yuk Sau Street, Happy Valley	2572 0708	2572 0718
杏花邨分行 Heng Fa Chuen	柴灣盛泰街100號杏花邨杏花新城地下G59號 Unit G59, G/F, Heng Fa Chuen Paradise Mall, 100 Shing Tai Road, Chaiwan	2558 7485	2889 2520
莊士敦道分行 Johnston Road	灣仔莊士敦道164號 164, Johnston Road, Wanchai	2572 8849	2891 3743
堅尼地城分行 Kennedy Town	士美菲路12號文光閣地下A2號舖及1樓A室 Shop A2, G/F, & Unit A, 1/F, Man Kwong Court, 12 Smithfield Road	2849 2280	2960 0790
北角分行 North Point	英皇道433-437號珠璣大廈 Chu Kee Building, 433-437 King's Road	2561 8241	2811 4474
筲箕灣分行 Shaukiwan	筲箕灣道57-87號太安樓地下G8號舖 Shop G8, G/F, Tai On Building, 57-87 Shaukiwan Road	2568 5271	2567 5904
石塘咀分行 Shek Tong Tsui	皇后大道西443-453號地下15-16號舖 Shop No. 15-16, G/F, 443-453 Queen's Road West	2857 7473	2108 4539
上環分行 Sheung Wan	上環德輔道中288號易通商業大廈地下B2號舖連一樓B室 G/F & 1/F, No. 288 Des Voeux Road Central, Sheung Wan	2851 6281	2581 2216
太古城分行 Taikoo Shing	太古城太裕路1號安盛台地下501號舖 Shop No. G501, On Shing Terrace, No. 28 Taikoo Shing Road & No. 1-9 Tai Yue Avenue, Taikoo Shing	2884 4802	2884 3151

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b> <b>Dah Sing Bank, Limited</b>			
<b>九龍區分行</b> <b>Kowloon Branches</b>			
成業街分行 Shing Yip Street	觀塘成業街10號地下A舖 Shop A, G/F, 10 Shing Yip Street, Kwun Tong	2191 8103	2191 8723
紅磡分行 Hungghom	紅磡蕪湖街28號昌隆閣地下3及4號舖1樓2號舖及2樓3號舖 Shop No. 3 and 4 on G/F, Shop No. 2 on 1/F and Shop No. 3 on 2/F, Cheron Court, 28 Wuhu Street, Hungghom	2365 8110	2363 5917
佐敦分行 Jordan	佐敦彌敦道335號 335 Nathan Road, Jordan	2385 0161	2782 0993
觀塘分行 Kwun Tong	觀塘康寧道45號宜安中心地下7-9號舖 Shop Nos. 7-9, G/F, Yee On Centre, 45 Hong Ning Road, Kwun Tong	2389 3911	2389 8239
樂富分行 Lok Fu	橫頭磡樂富廣場一樓1101至1102號舖 Shop Nos. 1101 and 1102, 1/F, Lok Fu Plaza, Wang Tau Hom	2337 6300	2337 6922
美孚新邨分行 Mei Foo Sun Chuen	美孚新邨五期蘭秀道10A地下N26E及F號舖 Shop No. N26E & F, G/F, 10A Nassau Street, Stage V, Mei Foo Sun Chuen	2370 2660	2370 2006
旺角分行 Mongkok	旺角彌敦道697號 697 Nathan Road, Mongkok	2394 4261	2391 9104
深水埗分行 Shamshuipo	深水埗福榮街124號地下 G/F, 124 Fuk Wing Street, Shamshuipo	2361 0951	2958 0985
德福花園分行 Telford Gardens	九龍灣德福廣場一期二樓F5A-F6A號 Units F5A-F6A, Level 2, Telford Plaza I, Kowloon Bay	2927 4130	2755 4967
土瓜灣分行 Tokwawan	土瓜灣道245B及247號美景樓第2期地下 G/F, Mei King Mansion, Phase II, No. 245B and 247 Tokwawan Road	2365 9035	2363 5696
將軍澳分行 Tseung Kwan O	將軍澳唐俊街9號PopCorn商場地下層G58號商舖 Shop G58, G/F, PopCorn, 9 Tong Chun Street, Tseung Kwan O	2752 1223	2752 1098
將軍澳 新都城中心分行 Tseung Kwan O Metro City Plaza	將軍澳新都城中心第三期一樓127號舖 Shop 127, Level 1, Metro City Plaza III, Tseung Kwan O	2927 2101	2702 2305
尖沙咀分行 Tsimshatsui	尖沙咀彌敦道66-70號金冠大廈 Golden Crown Court, 66-70 Nathan Road, Tsimshatsui	2366 9121	2311 1491

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>九龍區分行</b>			
<b>Kowloon Branches</b>			
黃大仙分行 Wong Tai Sin	黃大仙正德街 103 號黃大仙中心地下 G3C 號舖 Shop No. G3C, Ground Floor, Wong Tai Sin Plaza, Wong Tai Sin	2326 5165	2350 0894
油麻地分行 Yaumatei	油麻地彌敦道 561 號 561 Nathan Road, Yaumatei	2782 1339	2385 9285
<b>新界區分行</b>			
<b>New Territories Branches</b>			
葵芳分行 Kwai Fong	葵涌興芳路 177 號葵芳邨葵芳廣場 1 樓 116 號 Shop No. 116, First Floor, Kwai Fong Plaza, Kwai Fong Estate, 177 Hing Fong Road, Kwai Chung	2487 8033	2489 1253
馬鞍山廣場分行 Ma On Shan Plaza	馬鞍山西沙路 608 號馬鞍山廣場三樓 335 號舖 Shop 335 on Level 3, Ma On Shan Plaza, 608 Sai Sha Road, Ma On Shan	2929 4137	2633 3432
青衣城分行 Maritime Square	青衣青敬路 33 號青衣城 108 D-E 號舖 Shop 108 D-E, Maritime Square, 33 Tsing King Road, Tsing Yi	2435 1368	2435 1582
海趣坊分行 Ocean Walk	屯門湖翠路 168-236 號海趣坊 11 及 93-95 號舖 Shop 11 and 93-95, Ocean Walk, 168-236 Wu Chui Road, Tuen Mun	2404 6931	2404 7130
沙田分行 Shatin	沙田好運中心地下 9 號舖 Shop 9, G/F, Lucky Plaza, Shatin	2606 3533	2601 2413
沙咀道分行 Sha Tsui Road	荃灣沙咀道 286-288 號地下 G/F, Nos. 286-288 Sha Tsui Road, Tsuen Wan	2615 1510	2615 1099
上水分行 Sheung Shui	上水新豐路 55-59 號兆啟樓地下 B 號舖 Shop B, G/F, Siu Kai House, 55-59 San Fung Avenue, Sheung Shui	2671 5030	2672 1533
大埔分行 Tai Po	大埔安泰路 1 號大埔廣場地下 53 號及 54 號舖 Units 53-54 on Level 1, Tai Po Plaza, No.1 On Tai Road, Tai Po	2667 2588	2664 3637
大圍分行 Tai Wai	沙田大圍道 55-56 號積輝街 14-18 號金禧花園地下 1 及 2 號舖 Shops 1 and 2 on Ground Floor, Grandeur Garden, 14-18 Chik Fai Street, 55-56 Tai Wai Road, Shatin	2691 1272	2606 1531

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>新界區分行</b>			
<b>New Territories Branches</b>			
天水圍分行 Tin Shui Wai	元朗天水圍天靖街3號天盛苑天盛商場1樓 L120 號舖 Shop No. L120, First Floor, Tin Shing Shopping Centre, Tin Shing Court, 3 Tin Ching Street, Tin Shui Wai, Yuen Long	2448 9008	2448 9112
荃灣分行 Tsuen Wan	荃灣大河道14-16號登發大廈 Dang Fat Mansion, 14-16 Tai Ho Road, Tsuen Wan	2492 8102	2415 0984
屯門分行 Tuen Mun	屯門鄉事會道52-62號萬祥樓地下4號及5號舖 Shops 4 and 5 on G/F, Man Cheung Mansion, 52-62 Tuen Mun Heung Sze Wui Road	2441 6218	2441 6613
東涌分行 Tung Chung	大嶼山東涌慶東街1號東堤灣畔地下23號舖 Shop 23, G/F, Tung Chung Crescent, 1 Hing Tung Street, Tung Chung, Lantau Island	2109 3484	2109 4353
粉嶺分行 Fanling	粉嶺百和路88號花都廣場地下A11-A14及110-112號舖 Shop Nos. A11-A14 and 110-112, Ground Floor, Flora Plaza, No. 88 Pak Wo Road, Fanling	2677 8830	2669 9950
元朗青山道分行 Yuen Long Castle Peak Road	元朗青山公路元朗段162-168號聯昇樓地下C號舖 Shop C, G/F, Len Shing Mansion, 162-168 Castle Peak Road, Yuen Long	2479 4555	2479 4522

## LISTS OF BRANCHES (BANKING SUBSIDIARIES)

分行 Branch	地址 Address	電話 Tel
<b>澳門商業銀行股份有限公司</b> <b>Banco Comercial de Macau, S.A.</b>		
<b>澳門分行</b> <b>Macau Branches</b>		
南灣總行 Main Branch	南灣大馬路572號 Avenida da Praia Grande, No. 572	(853) 8791 0000
提督分行 Almirante Lacerda	罈些喇提督大馬路43號B Avenida Almirante Lacerda, No. 43B	(853) 2831 6191
黑沙環分行 Areia Preta	黑沙環馬場海邊大馬路30-30E號 Estrada Marginal do Hipódromo, Nos. 30-30E	(853) 2837 8262
建華分行 Kin Wa	黑沙環海邊馬路建華新邨第13座地下A舖 Estrada Marginal da Areia Preta, S/N, Edf. Kin Wa, Bloco 13, R/C, Loja A	(853) 2845 0759
營地街分行 Mercadores	營地大街40-42號A地下 Rua dos Mercadores, Nos. 40-42, R/C A	(853) 2857 2610
皇朝分行 Nape	宋玉生廣場315-363號獲多利中心地下O舖 Alameda Dr. Carlos D' Assumpção, Nos. 315-363, Edifício "Hot Line", R/C, Loja "O"	(853) 2872 2515
賣草地分行 Palha	賣草地街4-6號 Rua da Palha, Nos. 4-6	(853) 2837 3762
司打口分行 Ponte e Horta	司打口29號 Praça Ponte e Horta, No. 29	(853) 2837 8704
沙梨頭分行 Ribeira do Patane	巴素打爾古街402號 Rua do Visconde Paço d'Arcos, No. 402, R/C	(853) 2895 2942
台山分行 Toi San	台山巴波沙坊第十一街新城市花園第18座"CC"舖 Rua Onze Bairro Tamagnini Barbosa, S/N, Jardim Cidade Nova, Bloco 18, R/C Loja "CC"	(853) 2823 8483
高地烏街分行 Pedro Coutinho	高地烏街25號D金鑾閣地下B舖 Rua de Pedro Coutinho No. 25D, Queens Court, Loja B, R/C	(853) 2821 6523
<b>氹仔分行</b> <b>Taipa Branches</b>		
太子花城分行 Prince Flower City	氹仔埃武拉街太子花城 — 麗新閣地下I舖 Rua de Évora, Prince Flower City, Lai San Kok, R/C I, Taipa	(853) 2884 2788
德福分行 Tak Fok	氹仔廣東大馬路德福海景花園F舖 Avenida de Kwong Tung, S/N, Edifício Tak Fok Seaview Garden, R/C, Loja F, Taipa	(853) 2882 1308
<b>路環分行</b> <b>Coloane Branch</b>		
路環分行 Coloane	路環屠場前地9號D Largo do Matadouro, No. 9-D, Coloane	(853) 2888 2374



分行 Branch	地址 Address	電話 Tel
<b>大新銀行(中國)有限公司</b> <b>Dah Sing Bank (China) Limited</b>		
<b>總行</b> <b>Head Office</b>	深圳市羅湖區深南東路5047號平安銀行大廈16樓 16/F, Ping An Bank Building, 5047 Shennan Dong Road, Luo Hu District, Shenzhen	(86-755) 2519 9033
<b>深圳前海支行</b> <b>Shenzhen Qianhai</b> <b>Sub-Branch</b>	深圳市南山區蛇口工業七路卓越維港名苑(北區)4-7棟裙樓123 Shop 123, Building 4-7, Zhuo Yue Wei Gang (North), Industrial Road 7, Shekou, Nan Shan District, Shenzhen	(86-755) 2238 5500
<b>廣州分行</b> <b>Guangzhou</b>	廣東省廣州市越秀區人民北路604-2號大新銀行大樓1層和 2層01單元 Unit 01, 1/F-2/F, Dah Sing Bank Building, 604-2, North Renmin Road, Yue Xiu District, Guangzhou, Guangdong	(86-20) 8116 0888
<b>上海分行</b> <b>Shanghai</b>	上海市徐匯區漕溪北路86號1層B室 Room B, 1/F, 86 North Cao Xi Road, Xu Hui District, Shanghai	(86-21) 2411 3388
<b>南昌分行</b> <b>Nanchang</b>	江西省南昌市東湖區疊山路136號1-2層 1/F-2/F, 136 Dieshan Road, East Lake District, Nanchang, Jiangxi	(86-791) 8688 7333
<b>鎮江分行</b> <b>Zhenjiang</b>	江蘇省鎮江市京口區解放路59號 59 Jiefang Road, Jing Kou District, Zhenjiang, Jiangsu	(86-511) 8530 9999
<b>佛山支行</b> <b>Foshan Sub-Branch</b>	廣東省佛山市南海區桂城錦園路8號中海萬錦豪園紫荊 1座111舖、120舖 Shop 111, Shop 120, No. 1 Bauhinia Building, Starcrest, 8 Jinyuan Road, Guicheng, Nanhai District, Foshan, Guangdong	(86-757) 8513 3555



## **Dah Sing Bank, Limited 大新銀行有限公司**

36/F, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong

香港告士打道一零八號大新金融中心三十六樓

Telephone 電話 : (852) 2507 8866

Facsimile 傳真 : (852) 2598 5052

Website 網址 : [www.dahsing.com](http://www.dahsing.com)