

賬項附註

Notes to the Accounts

二零零六年十二月三十一日全年結算
(以港幣千元位列示，另註除外)

For the year ended 31st December, 2006
(Expressed in thousands of Hong Kong dollars unless otherwise stated)

1. 主要業務

本銀行及其附屬公司(統稱「本集團」)之主要業務為經營銀行及有關之財務服務。

2. 主要會計政策

(a) 符合指引聲明

本賬項的編製，是按照香港會計師公會發出的所有適用的香港財務報告準則(「香港財務報告準則」)(其統稱已包括所有適用的個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍接納的會計原則和香港公司條例的要求。本賬項亦符合香港聯合交易所有限公司證券上市規則(「上市規則」)有關的披露規定及香港金融管理局(「金管局」)發出之監管政策手冊內有關「本地註冊認可機構披露財務資料」之要求。本集團採納的主要會計政策簡列如下。

香港會計師公會頒佈了若干新訂和經修訂的香港財務報告準則。這些準則在本集團和本銀行當前的會計期間開始生效或可供提早採納。採納此等新訂及經修訂香港財務報告準則並未導致本集團及本銀行用於編製所呈報年度賬目之會計政策出現重大變動。在與本集團有關的範圍內，因首次採納這些新訂和經修訂的準則所引致本年和往年會計期間的會計政策變動已於本賬項內反映，有關資料詳載於附註4內。

1. Principal activities

The Bank and its subsidiaries (together referred to as “the Group”) are engaged in commercial banking and related financial services.

2. Principal accounting policies

(a) Statement of compliance

The accounts have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term 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. These accounts also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the module on “Financial Disclosure by Locally Incorporated Authorised Institutions” under the Supervisory Policy Manual issued by the Hong Kong Monetary Authority (“HKMA”). A summary of the significant accounting policies adopted by the Group is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Bank. The adoption of these new and revised HKFRSs do not result in significant changes to the Group’s and the Bank’s accounting policies applied in these accounts for the years presented. Note 4 provides information on the changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these accounts.

2. 主要會計政策 (續)

(b) 賬項編製基礎

截至二零零六年十二月三十一日止年度之綜合賬目包括本銀行及其附屬公司及本集團應佔聯營公司之權益。編製本賬項是以原值成本為計算基礎，惟以下資產及負債是以公平價值誌入，其會計政策解釋如下：

- 分類為持作買賣用途、以公平價值誌入損益及可供銷售之金融工具 (附註2(f)(ii))；
- 投資物業 (附註2(l))；
- 其他永久業權土地及樓宇 (附註2(l))；及
- 其他租賃土地及樓宇，當中如有公平價值在租賃期開始時無法明確分開計算，則將整項租賃分類為融資租賃 (附註2(l)及2(m))。

按照香港財務報告準則編製賬目，管理層須作判斷、估計及假設從而影響政策實施，資產和負債、收入與支出之呈報金額。有關估計及假設乃按過往情況合理地相信，根據過往之經驗及其他因素，作出判斷那些未能從其他方面確定的資產及負債的賬面值。實際結果可能與此等估計不盡相同。

有關估計及假設須不斷檢討。若修訂只影響該修訂期，會計估計的修訂會於該修訂期內確認；或如該修訂影響本期及未來會計期，則於修訂期及未來會計期確認。

2. Principal accounting policies (Continued)

(b) Basis of preparation of the accounts

The consolidated accounts for the year ended 31st December, 2006 comprise the Bank and its subsidiaries and the Group's interest in associated companies. The measurement basis used in the preparation of the accounts is historical cost except that the following assets and liabilities are stated at their fair value as explained in the accounting policies set out below:

- financial instruments classified as trading, measured at fair value through profit or loss and available-for-sale (note 2(f)(ii));
- investment property (note 2(l));
- other freehold land and buildings (note 2(l)); and
- other leasehold land and buildings, for which the fair values cannot be measured separately at the inception of the lease and the entire lease is classified as finance lease (notes 2(l) and 2(m)).

The preparation of accounts in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2. 主要會計政策 (續)

(b) 賬項編製基礎 (續)

管理層就應用足以對賬目及估計構成重大影響，且極有可能須於下年度作出重大風險調整之香港財務報告準則而作出之判斷載於附註3。

(c) 附屬公司及少數股東權益

附屬公司是指受本集團控制的實體。控制是指本集團有權管治一家實體的財政及營運政策而從其業務中獲取利益。在評估控制存在與否時，現時可行使的潛在投票權會納入考慮之列。

附屬公司之投資由控制開始當日至控制終止當日於綜合賬項中綜合處理。

集團間之結餘及交易，及任何集團間之交易而產生之未實現溢利均於編製綜合賬目時悉數抵銷。集團間交易產生之未實現虧損採用與未實現溢利相同之方式抵銷，惟僅以並無減值證明出現之情況為限。

少數股東權益指非為本銀行直接或通過附屬公司間接地擁有的權益應佔附屬公司淨資產的部份，而本集團並沒有同意與這些權益的持有人訂立任何可導致本集團整體就這些符合金融負債定義的權益而承擔合約義務的額外條款。少數股東權益在綜合資產負債表內的權益項目中，與本銀行權益股東應佔的權益分開列示。少數股東佔本集團業績的權益，會按照本年度損益總額在少數股東權益與本銀行權益股東之間作出分配的形式，在綜合損益表中列示。

2. Principal accounting policies (Continued)

(b) Basis of preparation of the accounts (Continued)

Judgements made by management in the application of HKFRSs that have significant effect on the accounts and estimates with a significant risk of material adjustment in the next year are discussed in note 3.

(c) Subsidiaries and minority interests

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from their activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

An investment in a subsidiary is consolidated into the consolidated accounts from the date that control commences until the date that control ceases.

Intra-group balances and transactions and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated accounts. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Minority interests represent the portion of the net assets of subsidiaries attributable to interests that are not owned by the Bank, whether directly or indirectly through subsidiaries, and in respect of which the Group has not agreed any additional terms with the holders of these interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meet the definition of a financial liability. Minority interests are presented in the consolidated balance sheet within equity, separately from equity attributable to the equity shareholders of the Bank. Minority interests in the results of the Group are presented on the face of the consolidated profit and loss account as an allocation of the total profit or loss for the year between minority interests and the equity shareholders of the Bank.

2. 主要會計政策 (續)

(c) 附屬公司及少數股東權益 (續)

如果少數股東應佔的虧損超過其所佔附屬公司的權益，超額部分和任何屬於少數股東的進一步虧損便於集團所佔權益支付；但如少數股東須承擔具有約束力的義務並有能力增加投資彌補虧損則除外。如該附屬公司其後錄得溢利，則會悉數分配予集團，直至集團收回以往少數股東應佔虧損為止。

於本銀行之資產負債表中，附屬公司之投資乃以成本減任何減值損失(附註2(p))列賬。

(d) 聯營公司

聯營公司為本集團或本銀行可對其管理行使重大影響力(但並非控制或共同控制)之公司，包括參與其財政及營運政策之決定。

聯營公司投資是以權益會計法在綜合賬目內入賬。入賬方法是先以成本列賬，再將就集團於收購後應佔該聯營公司的淨資產變動作出調整。綜合損益賬包括年內本集團所佔聯營公司於收購後的稅後業績及是年度確認之有關聯營公司投資之商譽減值損失(附註2(e)及2(p))。

除本集團對該聯營公司負有法律或推定義務或替該公司償付的承擔外，當本集團應佔該聯營公司的虧損超出本集團應佔該聯營公司之權益時，本集團應佔該聯營公司之權益將被減值至零，而超出的虧損將不被確認。因此，本集團應佔該聯營公司權益乃按權益會計法計算投資賬面值及本集團投資於該聯營公司長期權益。

2. Principal accounting policies (Continued)

(c) Subsidiaries and minority interests (Continued)

Where losses applicable to the minority exceed the minority's interest in the equity of a subsidiary, the excess, and any further losses applicable to the minority, are charged against the Group's interest except to the extent that the minority has a binding obligation to, and is able to, make additional investment to cover the losses. If the subsidiary subsequently reports profits, the Group's interest is allocated all such profits until the minority's share of losses previously absorbed by the Group has been recovered.

In the Bank's balance sheet, its investments in subsidiaries are stated at cost less impairment losses, if any (note 2(p)).

(d) Associated companies

An associated company is an entity over which the Group or Bank has significant influence, but not control, or joint control, over its management, including participation in the financial and operating policy decisions.

An investment in an associated company is accounted for in the consolidated accounts under the equity method and is initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the associated company's net assets. The consolidated profit and loss account includes the Group's share of the post-acquisition, post-tax results of the associated companies for the year, including any impairment loss on goodwill relating to the investment in associated companies recognised for the year (notes 2(e) and 2(p)).

When the Group's share of losses exceeds its interest in the associated company, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associated company. For these purposes, the Group's interest in the associated company is the carrying amount of the investment under equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associated company.

2. 主要會計政策 (續)

(d) 聯營公司 (續)

本集團與其聯營公司交易所產生的未實現損益，均按本集團於聯營公司所佔的權益比率抵銷，但如能證明已轉讓資產出現減值損失而產生未實現虧損，則這些未實現虧損會即時確認為損益。

本銀行資產負債表所列示的聯營公司投資，是按投資成本減去其減值損失 (附註2(p)) 後記賬。

(e) 商譽

商譽是指企業合併成本或於聯營公司的投資超過本集團在被收購方的可辨別資產、負債和或然負債的公平價值淨額中所佔數額的部分。

商譽是按成本減去累計減值損失後列賬。商譽會分配至現金生產單位，並且每年接受減值測試 (附註2(p))。就聯營公司來說，商譽的賬面金額已包括在所佔聯營公司權益的賬面金額中。

本集團在被收購方的可辨別資產、負債和或然負債的公平價值淨額中所佔數額，超過企業合併的成本或於聯營公司的投資的部分，會即時在損益賬確認。

如於年內出售現金生產單位或聯營公司，出售損益的計算已包括任何應佔購入商譽的數額。

內部產生之商譽及品牌的開支在產生的期間內確認為開支。

2. Principal accounting policies (Continued)

(d) Associated companies (Continued)

Unrealised profits and losses resulting from transactions between the Group and its associated companies are eliminated to the extent of the Group's interest in the associated company, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

In the Bank's balance sheet, its investments in associated companies are stated at cost less impairment losses, if any (note 2(p)).

(e) Goodwill

Goodwill represents the excess of the cost of a business combination or an investment in an associated company over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities.

Goodwill is stated at cost less any accumulated impairment losses. Goodwill is allocated to cash-generating units and is tested annually for impairment (note 2(p)). In respect of associated companies, the carrying amount of goodwill is included in the carrying amount of the interest in the associated companies.

Any excess of the Group's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over the cost of a business combination or an investment in an associated company is recognised immediately in the profit and loss account.

On disposal of a cash generating unit, or an associated company during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

Expenditure on internally generated goodwill and brand name is recognised as an expense in the period in which it is incurred.

2. 主要會計政策(續)

(f) 金融工具

(i) 初始確認

本集團根據收購資產或負債之目的，於初始期將金融工具劃分為不同種類。種類包括以公平價值誌入損益、貸款和應收賬款、持有至到期日投資、可供銷售金融資產及其他金融負債。

金融工具於初始時按公平價值計算，而公平價值大致與交易價相同。此外，如金融資產或金融負債不屬於以公平價值誌入損益之類別，則須包括因購入金融資產或發行金融負債而直接產生的交易成本。以公平價值誌入損益之金融資產及金融負債之交易成本則立即支銷。

當本集團成為金融工具合約其中一方訂約方時，須即日確認為金融資產和金融負債。買賣金融資產按交易日會計法予以確認。該等金融資產及金融負債的公平價值變動產生的盈利及虧損由該日起計算。

(ii) 分類

以公平價值誌入損益

此類別包括持作買賣用途和初始時以公平價值誌入損益的金融資產及金融負債，但不包括沒有市價的股份投資，而其公平價值是無法可靠計量的。

2. Principal accounting policies (Continued)

(f) *Financial instruments*

(i) Initial recognition

The Group classifies its financial instruments into different categories at inception, depending on the purpose for which the assets were acquired or the liabilities were incurred. The categories are: fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets and other financial liabilities.

Financial instruments are measured initially at fair value, which normally will be equal to the transaction price plus, in case of a financial asset or financial liability not held at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset or issue of the financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately.

The Group recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets is recognised using trade date accounting. From this date, any gains and losses arising from changes in fair value of the financial assets or financial liabilities are recorded.

(ii) Classification

Fair value through profit or loss

This category comprises financial assets and financial liabilities held for trading, and those measured at fair value through profit or loss upon initial recognition, but excludes those investments in equity instruments that do not have a quoted market price and whose fair value cannot be reliably measured.

2. 主要會計政策 (續)

(f) 金融工具 (續)

(ii) 分類 (續)

以公平價值誌入損益 (續)

作買賣用途的金融工具包括主要作買賣用途或作為整體管理的金融工具組合的一部分而購入或引致之金融資產或金融負債，且有證據顯示近期有短期出售以賺取利潤的模式。不具有有效對沖作用的衍生工具 (附註2(h))，分類為持作買賣用途工具。

於下列情況下，金融工具於初始確認時指定為以公平價值誌入損益：

- 該資產或負債是以公平價值基準進行內部管理、評估和呈報；
- 該指定可消除或大幅減少會計錯配的發生；
- 該資產或負債包含嵌入衍生工具，而該嵌入衍生工具可大幅改變按合約產生的現金流量；或
- 嵌入衍生工具可以從金融工具分離。

屬於此類別的金融資產及金融負債按公平價值入賬。公平價值變動於出現之期間列入損益賬內。於出售或重購時，出售淨所得或淨支付款項與賬面值的差額計入損益賬內。

2. Principal accounting policies (Continued)

(f) Financial instruments (Continued)

(ii) Classification (Continued)

Fair value through profit or loss (Continued)

Trading financial instruments are financial assets or financial liabilities which are acquired or incurred principally for the purpose of trading, or are part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives that do not qualify for hedge accounting (note 2(h)) are accounted for as trading instruments.

The Group has the option to designate financial instruments at fair value through profit or loss upon initial recognition when:

- the assets or liabilities are managed, evaluated and reported internally on a fair value basis;
- the designation eliminates or significantly reduces an accounting mismatch which would otherwise arise;
- the asset or liability contains an embedded derivative that significantly modifies the cash flows that would otherwise be required under the contract; or
- the separation of the embedded derivative(s) from the financial instrument is not prohibited.

Financial assets and financial liabilities under this category are carried at fair value. Changes in the fair value are included in the profit and loss account in the period in which they arise. Upon disposal or repurchase, the difference between the net sale proceeds or net payment and the carrying value is included in the profit and loss account.

2. 主要會計政策 (續)

(f) 金融工具 (續)

(ii) 分類 (續)

貸款和應收賬款

貸款和應收賬款為固定或可確定付款金額及沒有活躍市場報價的非衍生金融資產，但不包括(1)本集團有計劃即時或於短期內出售而被分類為持作買賣用途；(2)於初始期已被本集團指定為以公平價值誌入損益或可供銷售；或(3)有可能本集團不能收回大部分初始投資，但不包括因信貸變壞的原因，將會分類為可供銷售。貸款和應收賬款主要包括客戶之貸款以及定期存放銀行同業及其他金融機構之款項。

分類為貸款和應收賬款之證券包括與本集團存有借貸關係之相同客戶所發行而並無活躍市場報價之證券。作出信貸證券的投資決定與貸款的信貸審批程序相同，猶如本集團須承擔等同客戶貸款的風險。另外，回報及到期日條款普遍是透過本集團與發行人直接磋商。此類證券包括商業票據、短期債券及由借款人發行的優先股份。

貸款和應收賬款及分類為貸款和應收賬款之證券按有效利率方法計算攤銷成本，並減除減值損失(如適用)(附註2(p))入賬。

2. Principal accounting policies (Continued)

(f) Financial instruments (Continued)

(ii) Classification (Continued)

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 (1) those that the Group intends to sell immediately or in the near term, which will be classified as held for trading; (2) those that the Group, upon initial recognition, designates as at fair value through profit or loss or as available-for-sale; or (3) those where the Group may not recover substantially all of its initial investment, other than because of credit deterioration, which will be classified as available-for-sale. Loans and receivables mainly comprise loans and advances to customer and placements with banks and financial institutions.

Securities classified as loans and receivables typically comprise of securities issued by the same customers with whom the Group has a lending relationship that are not quoted in an active market. Investment decisions for credit substitute securities are subject to the same credit approval processes as loans, and the Group bears the same customer risk as it does for loans extended to those customers. Additionally the yield and maturity terms are generally directly negotiated by the Group with the issuer. These securities include commercial paper, short term debentures and preference shares issued by the borrower.

Loans and receivables and securities classified as loans and receivables are carried at amortised cost using the effective interest method, less impairment losses, if any (note 2(p)).

2. 主要會計政策 (續)

(f) 金融工具 (續)

(ii) 分類 (續)

持有至到期日投資

持有至到期日投資包括有固定或可確定付款金額及有固定期限的非衍生金融資產，而本集團有明確意向和能力持有至到期日，但不包括(1)本集團於初始期已被指定為以公平價值誌入損益或可供銷售，及(2)符合貸款和應收賬款之定義之項目。

持有至到期日投資採用有效利率方法計算攤銷成本，並減除減值損失(如適用)(附註2(p))入賬。

可供銷售金融資產

可供銷售金融資產為被指定為可供銷售的非衍生金融資產，或並非分類為以上三種類別的金融資產，包括計劃作不定期限持有，但可能因應流動資金之需要或市場環境轉變而出售之金融資產。

可供銷售金融資產按公平價值列賬。除因債務證券的幣值所引致的減值損失及外匯盈虧須在損益賬確認外，因公平價值變動而產生之未實現收益及虧損直接在投資重估儲備內確認。

沒有活躍市場報價而其公平價值是不能夠可靠計量的股票的投資，及與該等無報價股票掛鈎和必須透過交付該等無報價股票進行結算的衍生工具，按成本並減除減值損失(如適用)(附註2(p))入賬。

2. Principal accounting policies (Continued)

(f) Financial instruments (Continued)

(ii) Classification (Continued)

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity which the Group has the positive intention and ability to hold to maturity, other than (1) those that the Group, upon initial recognition, designates as at fair value through profit or loss or as available for sale; and (2) those that meet the definition of loans and receivables.

Held-to-maturity investments are carried at amortised cost using the effective interest method less impairment losses, if any (note 2(p)).

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated at available-for-sale or are not classified in any of the other three categories above. They include financial assets intended to be held for an indefinite period of time, but which may be sold in response to needs for liquidity or changes in the market environment.

Available-for-sale financial assets are carried at fair value. Unrealised gains and losses arising from changes in the fair value are recognised directly in the investment revaluation reserve, except for impairment losses and foreign exchange gains and losses on monetary items such as debt securities which are recognised in the profit and loss account.

Investments in equity securities that do not have a quoted market price in an active market and whose fair value cannot be measured reliably, and derivatives that are linked to and must be settled by delivery of such unquoted equity securities are carried at cost less impairment losses, if any (note 2(p)).

2. 主要會計政策 (續)

(f) 金融工具 (續)

(ii) 分類 (續)

可供銷售金融資產 (續)

當可供銷售金融資產出售時，出售的收益或虧損包括出售所得款項淨額與賬面值的差額，以及從投資重估儲備中解除的累計公平價值調整。

其他金融負債

除買賣用途負債及指定以公平價值誌入損益的金融負債外，其他金融負債按有效利率方法計算攤銷成本入賬。

(iii) 計量公平價值之原則

金融工具的公平價值以結算日之市場報價為依據，但未扣除於將來估計出售成本。金融資產按現有買入價釐定價格，而金融負債則按現有賣出價釐定價格。

如沒有公眾可取得的最後交易價格或未能從認可證券交易所獲得市場報價，或從經紀／交易商獲得屬於非交易所買賣的金融工具報價，又或該市場並不活躍，此工具的公平價值按估值模式估值，而該估值模式可根據市場實際交易提供可靠的估計價格。

當採用現金流量折讓價格模式，估計將來現金流量乃按管理層的最佳估計為依據，而所採用的貼現率則為適用於條款相近之金融工具於結算日之市場利率。當採用其他價格模式時，則以結算日的市場資料為依據。

2. Principal accounting policies (Continued)

(f) Financial instruments (Continued)

(ii) Classification (Continued)

Available-for-sale financial assets (Continued)

When the available-for-sale financial assets are sold, gains or losses on disposal include the difference between the net sale proceeds and the carrying value, and the accumulated fair value adjustments which are released from the investment revaluation reserve.

Other financial liabilities

Financial liabilities, other than trading liabilities and those designated at fair value through profit or loss, are measured at amortised cost using the effective interest method.

(iii) Fair value measurement principles

The fair value of financial instruments is based on their quoted market prices at the balance sheet date without any deduction for estimated future selling costs. Financial assets are priced at current bid prices, while financial liabilities are priced at current asking prices.

If there is no publicly available latest traded price nor a quoted market price on a recognised stock exchange or a price from a broker/dealer for non-exchange-traded financial instruments, or if the market for it is not active, the fair value of the instrument is estimated using valuation techniques that provide a reliable estimate of prices which could be obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the balance sheet date applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the balance sheet date.

2. 主要會計政策 (續)

(f) 金融工具 (續)

(iv) 終止確認

當從金融資產獲得現金流量的法定權利屆滿或已將擁有權的重大風險及回報同時轉移後，金融資產被終止確認。

當合約的義務已被履行、取消或期滿，金融負債被終止確認。

本集團採用加權平均法以釐定在終止確認時須在損益賬確認的已實現收益和虧損。

(v) 抵銷

如具法定權利抵銷確認金額及計劃以淨額結算，或同時變賣資產以償還負債，金融資產和金融負債互相抵銷，而在資產負債表內以淨額列示。

(vi) 嵌入衍生工具

嵌入衍生工具屬於一種混合(結合)式工具的組成部分，該工具包括衍生工具及一主要合約，並可改變該結合式工具的現金流量，其作用類似獨立的衍生工具。當(1)該嵌入衍生工具的經濟特性及風險與主要合約並非緊密關連的；及(2)混合(結合)式工具並非按公平價值計量及將公平價值變動於損益賬內確認，嵌入衍生工具將與主要合約分開，並以衍生工具形式入賬。

當嵌入衍生工具被分開處理，主要合約按上文附註(ii)入賬。

2. Principal accounting policies (Continued)

(f) Financial instruments (Continued)

(iv) Derecognition

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership, have been transferred.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

The Group uses the weighted average method to determine realised gains and losses to be recognised in profit or loss on derecognition.

(v) Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(vi) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that includes both the derivative and a host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. The embedded derivatives are separated from the host contract and accounted for as a derivative when (1) the economic characteristics and risks of the embedded derivative are not closely related to the host contract; and (2) the hybrid (combined) instrument is not measured at fair value with changes in fair value recognised in the profit and loss account.

When the embedded derivative is separated, the host contract is accounted for in accordance with note (ii) above.

2. 主要會計政策 (續)

(g) 回購及反向回購交易

根據以固定價格於若干日後回購該等證券之同步協議(回購協議)出售之證券仍於賬項內保留，並按其原先原則計算。銷售所得款項乃列作負債及以攤銷成本入賬。

根據重售協議(反向回購協議)購入的證券並非列作證券購買而列作應收款項，並以攤銷成本計入資產負債表。

於反向回購協議中賺取的利息及於回購協議中產生的利息分別確認為利息收入及利息開支，並於協議年期內以有效利率方法計算。

(h) 對沖

對沖之會計處理方法確認對沖工具及對沖項目之公平價值變動於損益賬內有抵銷作用。本集團同時於對沖交易開始及往後期間，評估及記錄用於對沖交易之金融工具能否有效地抵銷對沖項目所產生之公平價值或現金流量變動之風險。倘(1)對沖工具到期或被出售、終止或行使；(2)對沖不再符合對沖會計法的標準；或(3)本集團撤銷指定，則本集團終止採用對沖會計法。

(i) 公平價值對沖

公平價值對沖用作抵銷現行資產或負債之公平價值變動所產生之收益或虧損須在損益賬確認。

對沖工具按公平價值入賬，而公平價值的變動在損益賬確認。被對沖項目的賬面值按對沖工具之公平價值變動予以調整。此調整在損益賬確認，以抵銷對沖工具產生的收益或虧損。

2. Principal accounting policies (Continued)

(g) Repurchase and reverse repurchase transactions

Securities sold subject to a simultaneous agreement to repurchase these securities at a certain later date at a fixed price (repurchase agreements) are retained in the accounts and measured in accordance with their original measurement principles. The proceeds from the sale are reported as liabilities and are carried at amortised cost.

Securities purchased under agreements to resell (reverse repurchase agreements) are reported not as purchases of the securities, but as receivables and are carried in the balance sheet at amortised cost.

Interest earned on reverse repurchase agreements and interest incurred on repurchase agreements are recognised as interest income and interest expense respectively, over the life of each agreement using the effective interest method.

(h) Hedging

Hedge accounting recognises the offsetting effects on profit or loss of changes in the fair values of the hedging instrument and the hedged item. The Group assesses and documents whether the financial instruments that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items attributable to the hedged risks both at hedge inception and on an ongoing basis. The Group discontinues prospectively hedge accounting when (1) the hedging instrument expires or is sold, terminated or exercised; (2) the hedge no longer meets the criteria for hedge accounting; or (3) the Group revokes the designation.

(i) Fair value hedge

A fair value hedge seeks to offset risks of changes in the fair value of recognised asset or liability that will give rise to a gain or loss being recognised in the profit and loss account.

The hedging instrument is measured at fair value, with fair value changes recognised in the profit and loss account. The carrying amount of the hedged item is adjusted by the amount of the changes in fair value of the hedging instrument attributable to the risk being hedged. This adjustment is recognised in the profit and loss account to offset the effect of the gain or loss on the hedging instrument.

2. 主要會計政策 (續)

(h) 對沖 (續)

(i) 公平價值對沖 (續)

當對沖工具到期或被出售、終止或行使，或本集團撤銷了指定的對沖關係時，截至當時為止對使用有效利率法計算的被對沖項目的任何調整，會在損益賬內攤銷，作為在該被對沖項目的剩餘期間重新計算其有效利率的一部分。

(ii) 現金流量對沖

當衍生金融工具被指定用於對沖已確認資產或負債的不既定現金流量或可能發生的預期交易，或已承諾未來交易之外匯風險，以公平價值重新衡量衍生金融工具所產生的收益或虧損有效部份直接在股東權益確認。無效部份之收益或虧損則在損益賬內即時確認。

如果預期交易的對沖其後導致了非金融資產或非金融負債的確認，相關損益將自股東權益中轉出，並包括在非金融資產或負債的初始成本或其他賬面價值中。

如果預期交易的對沖其後導致了金融資產或金融負債的確認，相關的收益或虧損便會從股東權益中轉出，然後在收購資產或承擔負債對損益賬造成影響（例如確認利息收入或支出時）的同一期間內在損益賬中確認。

就所有其他現金流量對沖而言，相關的收益或虧損會從股東權益中轉出，並在對沖現金流量對損益賬造成影響的同一期間內在損益賬中確認。

2. Principal accounting policies (Continued)

(h) Hedging (Continued)

(i) Fair value hedge (Continued)

When a hedging instrument expires or is sold, terminated or exercised, or the Group revokes designation of the hedge relationship, any adjustment up to that point, to a hedged item for which the effective interest method is used, is amortised to the profit and loss account as part of the recalculated effective interest rate of the item over its remaining life.

(ii) Cash flow hedge

Where a derivative financial instrument is designated as a hedge of the variability in cash flows of a recognised asset or liability, or a highly probable forecast transaction, or the foreign currency risk of a committed future transaction, the effective part of any gain or loss on remeasurement of the derivative financial instrument to fair value is recognised directly in equity. The ineffective portion of any gain or loss is recognised immediately in the profit and loss account.

If the hedge of a forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, the associated gain or loss is removed from equity and included in the initial cost or other carrying amount of the non-financial asset or liability.

If a hedge of a forecast transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gain or loss is removed from equity and recognised in the profit and loss account in the same period or periods during which the asset acquired or liability assumed affects the profit and loss account (such as when interest income or expense is recognised).

For all other cash flow hedges, the associated gain or loss is removed from equity and recognised in the profit and loss account in the same period or periods in which the hedged cash flows affect the profit and loss account.

2. 主要會計政策 (續)

(h) 對沖 (續)

(ii) 現金流量對沖 (續)

當對沖工具到期或被出售、終止或行使，或本集團撤銷了指定的對沖關係但對沖預計的交易預期將落實進行，股東權益中的累積損益仍會繼續保留在股東權益內，並於交易進行時根據上述政策確認。如對沖交易預期不會落實進行，股東權益所列的未實現累積損益將隨即撥入損益賬內。

(iii) 投資淨額對沖

海外業務淨投資對沖的列賬方式，與現金流量對沖的列賬方式相類似。對沖工具之有效對沖，其損益將直接於股東權益中列賬直至出售海外業務，屆時於股東權益賬之累積損益亦將直接撥入損益賬內。而無效部分即時撥入損益賬內。

(iv) 對沖效用測試

於展開對沖活動之始，本集團預期各項對沖活動必須極具效用(預計效用)以符合對沖會計法規定，並必須繼續顯示實際效用(追溯效用)。

有關各對沖關係之文件載有如何評估對沖之效用。本集團採納之對沖效用評估方法，將視乎其風險管理策略而定。

對於公平價值對沖關係，本集團採用累計價值抵銷法或回歸分析作為測試效用之方法。對於現金流量對沖關係，本集團利用假設衍生工具法，運用不同現金流量法或累計價值抵銷法之變動衡量。

2. Principal accounting policies (Continued)

(h) Hedging (Continued)

(ii) Cash flow hedge (Continued)

When a hedging instrument expires or is sold, terminated or exercised, or the Group revokes designation of the hedge relationship but the hedged forecast transaction is still expected to occur, the cumulative gain or loss at that point remains in equity and is recognised in accordance with the above policy when the transaction occurs. If the hedged transaction is no longer expected to take place, the cumulative unrealised gain or loss recognised in equity is recognised immediately in the profit and loss account.

(iii) Net investment hedge

Hedges of net investment in foreign operations are accounted for similarly to cash flow hedges. The portion of the gain or loss on remeasurement of the hedging instrument that is determined to be an effective hedge is directly recognised in equity until the disposal of the foreign operation, at which time the cumulative gain or loss recognised directly in equity is recognised in the profit and loss account. The ineffective portion is recognised immediately in the profit and loss account.

(iv) Hedge effectiveness testing

The Group expects the hedge to be highly effective (prospective effectiveness) at the inception of the hedge to qualify for hedge accounting. Actual effectiveness (retrospective effectiveness) is also demonstrated on an ongoing basis.

The documentation of each hedging relationship sets out how the effectiveness of the hedge is assessed. The method which the Group adopts for assessing hedge effectiveness will depend on its risk management strategy.

For fair value hedge relationships, the Group utilises the cumulative dollar offset method or regression analysis as effectiveness testing methodologies. For cash flow hedge relationships, the Group utilises the change in variable cash flow method or the cumulative dollar offset method using the hypothetical derivative approach.

2. 主要會計政策 (續)

(h) 對沖 (續)

(iv) 對沖效用測試 (續)

就預計效用而言，對沖工具必須被預期為在指定對沖期間內，能高度有效地抵銷對沖風險之公平價值或現金流量之變動。就實際效用而言，公平價值或現金流量之變動抵銷額必須介乎80%至125%之間才被視為有效。

(i) 收入確認

倘經濟利益有可能流向本集團，而收入和成本能夠可靠計量，則收入在損益賬中確認如下：

(i) 利息收入

所有帶息金融工具的利息收入按應計基準採用有效利率方法於損益賬內確認。

有效利率方法是一種計算金融資產的攤銷成本及分配於相關期間利息收入的方法。有效利率是將金融工具在預計年期內產生之估計未來現金支出或收入折算為現值，或在較短期內折算為該金融資產賬面淨值(如適用)的利率。當計算有效利率時，本集團在估計現金流量須考慮金融工具的所有合約條款(例如預付款項、認購期權及類似期權)，但不考慮未來信貸損失。有效利率方法的計算包括所有合約對手之間的費用及點子支出或收入、交易成本及其他所有溢價或折扣。

2. Principal accounting policies (Continued)

(h) Hedging (Continued)

(iv) Hedge effectiveness testing (Continued)

For prospective effectiveness, the hedging instrument must be expected to be highly effective in achieving offsetting changes in fair value or cash flows attributable to the hedged risk during the period for which the hedge is designated. For actual effectiveness, the changes in fair value or cash flows must offset each other in the range of 80 per cent to 125 per cent for the hedge to be deemed effective.

(i) Revenue recognition

Provided it is probable that economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the profit and loss account as follows:

(i) Interest income

Interest income for all interest-bearing financial instruments is recognised in the profit and loss account on an accruals basis using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating the interest income 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. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment, call and similar 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.

2. 主要會計政策 (續)

(i) 收入確認 (續)

(i) 利息收入 (續)

就已出現減值之金融資產而言，有關金融資產須停止按原有條款應計利息收入，惟已出現減值之金融資產如隨時間增長而令現值增加，增加之數須以利息收入形式呈報。

(ii) 費用及佣金收入

費用及佣金收入於提供相關服務時在損益賬確認，收回持續向客戶提供服務之成本、或為客戶承擔風險、或屬利息性質之費用則除外。在該等情況下，費用會按成本或承擔風險之會計期間確認為收入，並以利息收入形式入賬。

本集團所收取／所支付因產生或收購金融資產的原有或承擔服務費會被遞延及確認，作為對有效利率的調整。當預期貸款承擔不會得到提取，貸款承擔服務費於承擔期內以直線法確認。

(iii) 融資租賃及租購合約之財務收入

融資租賃及租購合約之財務收入按租賃年期確認為利息收入，以令每個會計期間剩餘淨租賃投資的回報大致相同。應收或然租金收入於賺取租金之會計期間確認為收入。

2. Principal accounting policies (Continued)

(i) Revenue recognition (Continued)

(i) Interest income (Continued)

For impaired financial assets, the accrual of interest income based on the original terms of the financial assets is discontinued, but any increase in the present value of impaired financial assets due to the passage of time is reported as interest income.

(ii) Fee and commission income

Fee and commission income is recognised in the profit and loss account when the corresponding service is provided, except where the fee is charged to cover the costs of a continuing service to, or risk borne for, the customer, or is interest in nature. In these cases, the fee is recognised as income in the accounting period in which the costs or risk is incurred and is accounted for as interest income.

Origination or commitment fees received / paid by the Group which result in the creation or acquisition of a financial asset are deferred and recognised as an adjustment to the effective interest rate. When a loan commitment is not expected to result in the draw-down of a loan, loan commitment fees are recognised in a straight line basis over the commitment period.

(iii) Finance income from finance lease and hire purchase contract

Finance income implicit in finance lease and hire purchase payments is recognised as interest income over the period of the leases so as to produce an approximately constant periodic rate of return on the outstanding net investment in the leases for each accounting period. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.

2. 主要會計政策 (續)

(i) 收入確認 (續)

(iv) 經營租賃之租金收入

經營租賃之租金收入在租賃期內之期間以等額分期方式列入「其他營業收入」項內，但如有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。租賃回贈於損益賬內確認為淨應收租賃之一部分。應收或然租金收入於賺取租金之會計期間確認為收入。

(v) 股息收入

非上市投資股息收入在股東收取股息之權利被確立時才予以確認。上市投資股息收入則在該投資的股價除淨時才被確認。

(j) 入息稅項

入息稅項包括是年應繳稅項及遞延稅項資產及負債之增減。是年度稅項及遞延稅項資產及負債之增減均於損益賬內支銷，惟與股東權益有關之遞延稅項增減，則在股東權益內確認。

本年度應繳稅項是按本年度應課稅利潤以結算日已生效或實則上生效之稅率計算，以及以往年度應繳稅項之調整。

遞延稅項資產及負債是由可扣稅及應課稅之暫時性差額而產生，即財務報表之資產及負債之賬面值及課稅基礎值兩者間之差額。遞延稅項資產亦可來自未扣減之稅務虧損及未運用之稅務優惠。

因課稅暫時差額而產生之所有遞延稅項負債，在一般情況下應全數確認。而遞延稅項資產則應在預期可取得足夠應課稅溢利扣減之情況下，方予以確認。

2. Principal accounting policies (Continued)

(i) Revenue recognition (Continued)

(iv) Rental income from operating lease

Rental income received under operating leases is recognised as other operating income in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives granted are recognised in the profit and loss account as an integral part of the aggregate net lease payments receivable. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.

(v) Dividend income

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established. Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

(j) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the profit and loss account except to the extent that they relate to items recognised directly in equity, in which case they are recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of prior years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available, against which deductible temporary differences can be utilised.

2. 主要會計政策 (續)

(j) 入息稅項 (續)

遞延稅項是按預期該等稅項負債或資產需清付或扣減時所適用之稅率計算。遞延稅項資產及負債毋須計算折現值。遞延稅項資產結餘須在結算日檢討。若預期沒有足夠應課稅溢利以供稅務扣減，則須減低遞延稅項資產額。但是如果日後有可能獲得足夠的應課稅溢利，有關減額便會轉回。因分派股息而額外產生的入息稅項是在支付相關股息的責任確立時確認。

本年度應繳稅項結餘和遞延稅項結餘及其增減，均需獨立列賬而互不抵銷。本年度稅項資產抵銷本年度稅項負債，及遞延稅項資產抵銷遞延稅項負債，只在本銀行或本集團具有合法權利以本年度稅項資產抵銷本年度稅項負債時方可進行。通常限於同一課稅單位在同一稅務機關範圍下，才能進行抵銷。

(k) 外幣折算

本年度內之外幣交易按交易日之匯率折算為港幣。外幣資產及負債賬目按結算日之匯率伸算為港幣。所有匯兌損益均在損益賬確認。

以原值成本列賬之外幣非貨幣性資產及負債按交易日的匯率折算為港幣。以公平價值列賬的外幣非貨幣性資產及負債按釐定公平價值當日的匯率折算。

2. Principal accounting policies (Continued)

(j) *Income tax (Continued)*

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised. Deferred tax assets and liabilities are not discounted. The carrying amount of deferred tax assets is reviewed at each balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such deduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available. Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities if the Bank or the Group has the legally enforceable right to set off current tax assets against current tax liabilities. The principle of offsetting usually applies to income tax levied by the same tax authority on the same taxable entity.

(k) *Translation of foreign currencies*

Foreign currency transactions during the year are translated into Hong Kong dollars at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the foreign exchange rates ruling at the balance sheet date. Exchange gains and losses are recognised in the profit and loss account.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated into Hong Kong dollars using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was determined.

2. 主要會計政策 (續)

(k) 外幣折算 (續)

以公平價值誌入損益之投資及衍生金融工具的匯兌差額分別記入買賣用途金融工具或以公平價值誌入損益之金融工具之實現及未實現淨收益／虧損內。所有其他與貨幣項目有關的匯兌差額則於損益賬內列示為外匯買賣淨收益／虧損。

海外業務之業績約按交易日的匯率折算為港幣。資產負債表內之賬項按結算日之外幣匯率折算為港幣。所產生的匯兌差額直接確認在股東權益的獨立組成部分中。

倘出售某項海外業務，在計算出售損益時，需計入已於股東權益確認之有關海外業務累積匯兌差額。

(l) 有形固定資產及資產折舊

- (i) 銀行物業按成本或董事估值 (已參考獨立專業估值) 減累積折舊及減值損失後列入資產負債表內。根據香港會計師公會頒佈之香港會計準則第16號「物業、機械及設備」第80A段過渡條款，在編制賬目時，並沒有在結算日對銀行物業重估至公平價值。
- (ii) 設備包括傢俬、機械及其他設備，按成本減除折舊後列示。折舊之計算乃按照資產之估計可用年數 (一般在三至十年間)，以直線折舊法攤銷。
- (iii) 永久業權之土地無需攤銷折舊，租賃土地 (附註2(m)) 按所餘年期平均攤銷折舊。樓宇折舊乃按照其估計之有用年期以不超過五十年為限平均攤銷。

2. Principal accounting policies (Continued)

(k) Translation of foreign currencies (Continued)

Exchange differences relating to investments at fair value through profit or loss and derivative financial instruments are included in net realised and unrealised gains/losses on trading financial instruments or financial instruments measured at fair value through profit or loss. All other exchange differences relating to monetary items are presented as gains/losses arising from dealing in foreign currencies in the profit and loss account.

The results of overseas operation are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of transactions. Balance sheet items are translated into Hong Kong dollars at the foreign exchange rates ruling at the balance sheet date. The resulting exchange differences are recognised directly in a separate component of equity.

On disposal of an overseas operation, the cumulative amount of the exchange differences recognised in equity which relate to that overseas operation is included in the calculation of the profit or loss on disposal.

(l) Tangible fixed assets and depreciation

- (i) Bank premises are stated in the balance sheet at cost or at directors' valuation, by reference to an independent professional valuation, less accumulated depreciation and impairment losses. In preparing these accounts, advantage has been taken of the transitional provisions set out in paragraph 80A of HKAS 16 "Property, Plant and Equipment" issued by the HKICPA, with the effect that bank premises have not been revalued to fair value at the balance sheet date.
- (ii) Equipment, comprising furniture, plant and other equipment, is stated at cost less depreciation calculated on a straight-line basis to write off the assets over their estimated useful lives, which are generally between three to ten years.
- (iii) No amortisation is provided on freehold land. Leasehold land (note 2(m)) is amortised in equal annual instalments over the remaining term of the lease. Buildings are amortised by equal instalments over the estimated useful lives which in no case exceed fifty years.

2. 主要會計政策 (續)

(l) 有形固定資產及資產折舊 (續)

- (iv) 投資物業是指業權利益下擁有及／或持有用作賺取租金收益或資本增值之土地及／或樓宇(附註2(m))。投資物業包括未確定日後用途之土地，該土地每年按具專業資格之測量師之公開市值於資產負債表內列賬。任何因公平價值變動或棄置或出售投資物業而產生之收益或虧損將於損益賬內確認。

(m) 融資租賃及經營租賃

如果本集團認為一項安排(包括一宗或一系列交易)附帶權利在一段商定的時限內使用一項特定資產或多項資產，以換取一筆或一連串付款，該項安排便屬於租賃或包含租賃。本集團是根據該項安排的本質作出評估，而不需考慮有關安排是否具備租賃的法律形式。

- (i) 本集團資產租賃之分類
本集團之租賃資產若絕大部份風險及權益均轉移至本集團時，分類為融資租賃。大部份風險及權益不會轉移至本集團之租賃乃分類為經營租賃。
- (ii) 融資租賃
當本集團為融資租賃之出租人，該等租賃之投資淨額將包括於資產負債表內「客戶之貸款」項下。與融資租賃性質相同之租購合約亦列作融資租賃處理。減值損失按附註2(p)所載會計政策計算。

2. Principal accounting policies (Continued)

(l) Tangible fixed assets and depreciation (Continued)

- (iv) Investment properties are land and/or buildings which are owned and/or held under a leasehold interest (note 2(m)) to earn rental income and/or for capital appreciation. These include land held for a currently undetermined future use, which are stated in the balance sheet at their open market values which are assessed annually by professional qualified valuers. Any gain or loss arising from a change in fair value or from the retirement or disposal of an investments properties is recognised in the profit and loss account.

(m) Finance and operating leases

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

- (i) Classification of assets leased to the Group
Assets that are held by Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases.
- (ii) Finance leases
Where the Group is a lessor under finance leases, an amount representing the net investment in the lease is included in the balance sheet as "Advances to customers". Hire purchase contracts having the characteristics of finance leases are accounted for in the same manner as finance leases. Impairment losses are accounted for in accordance with the accounting policy as set out in note 2(p).

2. 主要會計政策 (續)

(m) 融資租賃及經營租賃 (續)

(iii) 經營租賃

當本集團以經營租賃方式租出資產，該資產根據其性質包括在資產負債表內，及按附註2(l)(ii)所載之(如適用者)本集團折舊會計政策計算折舊，惟已分類為投資物業之資產則除外。減值損失是根據附註2(p)所載會計政策計算。來自經營租賃的收入會根據附註2(i)(iv)所載本集團的收入確認政策計算。

如本集團使用經營租賃資產時，租賃作出的付款會在租賃期的會計期間內，以等額在損益賬內支付；但如有其他基準能更清楚地反映租賃資產所產生的利益模式則除外。經營租賃的獎勵措施均在損益賬內確認為租賃淨付款總額之組成部份。或然租金在其產生的會計期間內在損益賬內支付。

經營租賃所持有土地之收購成本乃於租賃期內以直線法攤銷，惟該物業分類為投資物業則除外(附註2(l)(iv))。

(n) 收回資產

在收回減值貸款時，本集團會通過法庭程序接收或借款人自願交出擁有權抵押品資產。根據附註2(p)所載的本集團會計政策，計算減值貸款之減值準備已顧及收回資產之可實現淨值。收回資產繼續當作貸款及放款之抵押。

收回資產按有關貸款的賬面值或公平價值減除當日之出售成本二者中之較低值確認。收回資產毋須折舊或攤銷。

2. Principal accounting policies (Continued)

(m) Finance and operating leases (Continued)

(iii) Operating leases

Where the Group leases out assets under operating leases, the assets are included in the balance sheet according to their nature and, where applicable, are depreciated in accordance with the Group's depreciation policies, as set out in note 2(l)(ii) except where the asset is classified as an investment property. Impairment losses are accounted for in accordance with the accounting policy as set out in note 2(p). Revenue arising from operating leases is recognised in accordance with the Group's revenue recognition policies, as set out in note 2(i)(iv).

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to profit and loss account in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit and loss account as an integral part of the aggregate net lease payments made. Contingent rentals are charged to the profit and loss account in the accounting period in which they are incurred.

The cost of acquiring land held under an operating lease is amortised on a straight-line basis over the period of the lease term except where the property is classified as an investment property (note 2(l)(iv)).

(n) Repossessed assets

In the recovery of impaired loans and advances, the Group may take possession of the collateral assets through court proceedings or voluntary delivery of possession by the borrowers. In accordance with the Group's accounting policy set out in note 2(p), impairment allowances for impaired loans and advances are maintained after taking into account the net realisable value of the repossessed assets. Repossessed assets continue to be treated as securities for loans and advances.

Repossessed assets are recorded at the lower of their carrying amount of the related loans and advances and fair value less costs to sell at the date. They are not depreciated or amortised.

2. 主要會計政策 (續)

(o) 已發行之財務擔保、準備及或然負債

(i) 已發行之財務擔保

財務擔保是指那些規定發行人(即擔保人)根據債務工具的條款支付指定款項,以補償有關擔保的受益人(「持有人」)因某一特定債務人不能償付到期債務而產生損失的合約。

如果本集團向客戶作出財務擔保,擔保的公平價值(即已收擔保費用)在其他負債中初始確認為遞延收入。如果本銀行向其附屬公司作出財務擔保,則會估計擔保的公平價值,並資本化為附屬公司投資成本和「其他賬項及準備」中的遞延收入。

遞延收入會在擔保期內於損益賬中攤銷為已發行之財務擔保的收入。此外,如果(1)擔保的持有人可能根據這項擔保向本集團提出申索,以及(2)向本集團提出的申索數額預期高於其他負債中現時就這項擔保入賬的數額(即初始確認的數額減去累計攤銷後所得數額),準備便會根據附註2(o)(ii)確認。

(ii) 其他準備及或然負債

倘本集團或本銀行有可能因過去事項構成法律或推定義務而須付出經濟利益以償責任,並能對此作可靠估計,必須就未能確定時間或金額之負債確認為準備。當時間值之金額較大,則按履行責任所需開支的現值金額列為準備。

2. Principal accounting policies (Continued)

(o) Financial guarantees issued, provisions and contingent liabilities

(i) Financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (“the holder”) for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Where the Group issues a financial guarantee to customers, the fair value of the guarantee (being the guarantee fees received) is initially recognised as deferred income within other liabilities. Where the Bank issues a financial guarantee to its subsidiaries, the fair value of the guarantee is estimated and capitalised as the cost of investment in subsidiaries and deferred income within “Other accounts and provisions”.

The deferred income is amortised in the profit and loss account over the term of the guarantee as income from financial guarantees issued. In addition, provisions are recognised in accordance with note 2(o)(ii) if and when (1) it becomes probable that the holder of the guarantee will call upon the Group under the guarantee, and (2) the amount of that claim on the Group is expected to exceed the amount currently carried in other liabilities in respect of that guarantee i.e. the amount initially recognised, less accumulated amortisation.

(ii) Other provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or Bank has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

2. 主要會計政策 (續)

(o) 已發行之財務擔保、準備及或然負債 (續)

- (ii) 其他準備及或然負債 (續)
倘可能不需要付出經濟利益，或不能對金額作可靠估計，除非付出的機會是極微，則此項責任會以或然負債形式披露。除非付出的機會是極微，潛在責任只在會否發生一項或多項未來事件中獲肯定下以或然負債形式披露。

(p) 資產減值

本集團名下資產之賬面值於每個結算日作檢討，以確定是否客觀存在減值跡象。倘存在減值跡象，必須自損益賬中扣減一項支出，以便將賬面值削減至估計可收回金額。

(i) 貸款及應收款項

貸款及應收款項之減值損失以資產賬面值與估計將來現金流量以原有效利率 (即於初始確認這些資產時的有效利率) 折算之現值之差額。如果折算影響不大，不會折算短期應收賬款。

信貸損失準備總額包括兩個組成部分：個別減值準備，及整體減值準備。

本集團會首先評估金額重大之個別金融資產有否出現客觀之減值證據，並個別或綜合地評估金額不重大之個別金融資產。若本集團確定被評估之個別金融資產並沒有存在減值之客觀證據，無論該金融資產重大與否，均需將該等金融資產包含於信貸風險特徵相若之組合中作出整體減值評估。整體減值評估並不包括已被個別減值評估為需減值或需繼續減值之金融資產。

2. Principal accounting policies (Continued)

(o) Financial guarantees issued, provisions and contingent liabilities (Continued)

- (ii) Other provisions and contingent liabilities (Continued)
Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(p) Impairment of assets

The carrying amount of the Group's assets are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such evidence exists, the carrying amount is reduced to the estimated recoverable amount by means of a charge to the profit and loss account.

(i) Loans and receivables

Impairment losses on loans and receivables are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets). Receivables with a short duration are not discounted if the effect of discounting is immaterial.

The total allowance for credit losses consists of two components: individual impairment allowances, and collective impairment allowances.

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 the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

2. 主要會計政策 (續)

(p) 資產減值 (續)

(i) 貸款及應收款項 (續)

個別減值準備是根據管理層對預計可能收回之現金流量按原有效利率折讓為現值的最佳估計為準。在估計現金流量時，管理層須判斷借款人的財政狀況及給予本集團的抵押品或擔保的可變現淨值。本集團亦會評估每宗減值資產的真正價值。

當評估所需的整體貸款損失準備時，管理層須考慮的因素包括信貸質素、組合規模、信貸集中及經濟因素。為估計所需的準備，本集團根據過往經驗和現時的經濟情況作假設，以模擬本集團的潛在損失及釐定所需之輸入參數。

減值準備的準確性，須視乎本集團能否在評估個別準備時準確估計未來現金流量及在評估整體減值準備時所採用的推測模式及變數。雖然涉及判斷，本集團相信就客戶貸款作出之減值準備屬合理和足夠的。

在較後期間，任何因估計未來現金流量的金額及時間與先前估計的有所變動，而該變動是可客觀地與減值後發生的事件有關連，從而導致減值損失準備亦需變動，該變動會支銷或存入損益賬內。減值損失的轉回不應使貸款和應收款項的賬面金額超過其在以往年度沒有確認任何減值損失而應已釐定的數額。

倘再無實際機會收回時，則客戶貸款及其應收利息會被撤銷。

2. Principal accounting policies (Continued)

(p) Impairment of assets (Continued)

(i) Loans and receivables (Continued)

The individual impairment allowance is based upon management's best estimate of the present value of the cash flows which are expected to be received discounted at the original effective interest rate. In estimating these cash flows, management makes judgments about the borrower's financial situation and the net realisable value of any underlying collateral or guarantees in favour of the Group. Each impaired asset is assessed on its own merits.

In assessing the need for collective loan loss allowances, management considers factors such as credit quality, portfolio size, concentrations, and economic factors. In order to estimate the required allowance, the Group makes assumptions both to define the way the Group models inherent losses and to determine the required input parameters, based on historical experience and current economic conditions.

The accuracy of the impairment allowances the Group makes depends on how well the Group can estimate future cash flows for individually assessed impairment allowances and the model assumptions and parameters used in determining collective impairment allowances. While this necessarily involves judgment, the Group believes that the impairment allowances on advances to customers are reasonable and supportable.

Any subsequent changes to the amounts and timing of the expected future cash flows compared to the prior estimates that can be linked objectively to an event occurring after the write-down, will result in a change in the impairment allowances on loans and receivables and be charged or credited to the profit and loss account. A reversal of impairment losses is limited to the loans and receivables' carrying amount that would have been determined had no impairment loss been recognised in prior years.

When there is no reasonable prospect of recovery, the advances and the related interest receivables are written off.

2. 主要會計政策 (續)

(p) 資產減值 (續)

- (ii) 持有至到期日之投資
持有至到期日之投資的減值按個別及整體層面考慮。個別減值準備是根據資產的賬面金額與按資產的原有效利率折讓的估計未來現金流量的現值 (如果折讓的影響重大) 之間的差額計量。

所有毋須個別減值的重大資產均會進行整體評估，以找出任何已發生但未被發現的減值。非個別重大資產按類似風險特性歸類及作整體減值評估。

若在較後期間，減值損失的金額減少而該減少是可客觀地與減值後發生的事件有關連，減值損失可轉回損益賬內。減值損失轉回損益賬不得導致資產之賬面值超過假設該資產於往年從來未有確認減值損失的賬面值。

- (iii) 可供銷售金融資產
當有客觀證據顯示可供銷售金融資產已減值，已確認在股東權益內的累積虧損將被剔除，並於損益賬內確認。須於損益賬內確認累積虧損之金額，是購入價 (減除任何本金償還及攤銷) 與現時公平價值兩者之差額，再減除往年已於損益賬內確認的減值損失。

就按成本列賬之無報價可供銷售股票而言，減值損失按股票的賬面金額及按同等金融資產的現時市場回報率折讓的估計未來現金流量 (如果折讓的影響重大) 之間的差額計量。

2. Principal accounting policies (Continued)

(p) Impairment of assets (Continued)

- (ii) Held-to-maturity investments
Impairment on held-to-maturity investments is considered at both individual and collective level. The individual impairment allowance is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate, where the effect of discounting is material.

All significant assets found not to be individually impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Assets that are not individually significant are then collectively assessed for impairment by grouping together financial assets with similar risk characteristics.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the profit and loss account. A reversal of impairment losses shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

- (iii) Available-for-sale financial assets
When there is objective evidence that an available-for-sale financial asset is impaired, the cumulative loss that had been recognised directly in equity is removed from equity and is recognised in profit and loss account. The amount of the cumulative loss that is recognised in the profit and loss account is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that asset previously recognised in the profit and loss account.

For unquoted available-for-sale equity securities that are carried at cost, the impairment loss is measured as the difference between the carrying amount of the equity securities and the estimated future cash flows, discounted at the current market rate of return for a similar financial asset where the effect of discounting is material.

2. 主要會計政策 (續)

(p) 資產減值 (續)

(iii) 可供銷售金融資產 (續)

有關已在損益賬確認可供銷售股票的減值損失不能轉回損益賬內。其後該資產之公平價值增加須直接在股東權益內確認。

有關可供銷售債務證券的減值損失，如該資產之公平價值增加，而該增加是可客觀地與確認減值損失後發生的事件有關連，減值損失可轉回損益賬內確認。

(iv) 其他資產

在結算日，須檢討對內及對外資料以辨別以下資產是否有減值情況。除商譽外，以往已確認之減值損失是否仍然存在或已經減少：

- 有形固定資產 (按重估金額列賬之物業除外)；
- 附屬及聯營公司投資；及
- 商譽。

如任何此等情況存在，須估計該資產的可收回金額。此外，就商譽而言，須每年估計可收回金額以確定是否有減值徵兆。

2. Principal accounting policies (Continued)

(p) Impairment of assets (Continued)

(iii) Available-for-sale financial assets (Continued)

Impairment losses recognised in the profit and loss account in respect of available-for-sale equity securities are not reversed through the profit and loss account. Any subsequent increase in the fair value of such assets is recognised directly in equity.

Impairment losses in respect of available-for-sale debt securities are reversed if the subsequent increase in fair value can be objectively related to an event occurring after the impairment loss was recognised. Reversals of impairment losses in such circumstances are recognised in the profit and loss account.

(iv) Other assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- tangible fixed assets (other than properties carried at revalued amounts);
- investments in subsidiaries and associated companies; and
- goodwill.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, the recoverable amount is estimated annually whether or not there is any indication of impairment.

2. 主要會計政策 (續)

(p) 資產減值 (續)

(iv) 其他資產 (續)

- *可收回金額之計算*
可收回金額為出售淨值及使用值二者中之較高者。在評估使用值時，會採用市場評估貨幣的時間值及相對於該資產的風險的稅前折扣率將估計未來現金流量折實為現在價值。當某資產無法在不受其他資產影響下產生現金流量，其可收回金額取決於可獨立地產生現金流量的最小資產組合（即一個現金生產單位）。
- *減值損失之確認*
當資產的賬面值或其所屬的現金生產單位超過其可收回金額時，須於損益賬內確認減值損失。在確認現金生產單位減值損失時，首先減低現金生產單位（或單位組別）所獲分配商譽之賬面值，其後再按比例減低在該單位（或單位組別）其他資產的賬面值，但該資產的賬面值不可低於其個別公平價值減出售成本或使用值（如確定）。
- *減值損失之轉回*
除商譽外，有關資產，如用來釐定可收回金額的估計發生有利的變化，則減值損失會被轉回。商譽的減值損失不可轉回。

2. Principal accounting policies (Continued)

(p) Impairment of assets (Continued)

(iv) Other assets (Continued)

- *Calculation of recoverable amount*
The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).
- *Recognition of impairment losses*
An impairment loss is recognised in the profit and loss account whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs to sell, or value in use, if determinable.
- *Reversals of impairment losses*
In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

2. 主要會計政策 (續)

(p) 資產減值 (續)

- (iv) 其他資產 (續)
 - 減值損失之轉回 (續)
減值損失轉回只限於該資產的賬面值，猶如該等減值損失從未在以往年度被確認。減值損失轉回應在確認的年度計入損益賬內。

- (v) 中期財務報告及減值
根據上市規則，本集團須就財政年度的首六個月編製符合香港會計準則第34號「中期財務報告」規定的中期財務報告。本集團在中期期末採用了在財政年度終結時會採用的相同減值測試、確認和轉回準則（附註2(p)(i)至2(p)(iv)）。

商譽和以成本列賬的可供銷售股票已在中期確認的減值虧損不會在其後轉回。即使僅在該中期所屬的財政年度終結時才評估減值並確認沒有虧損或所確認的虧損較少，也不會轉回減值虧損。

(q) 關連人士

就本賬項而言，下列的另一方可視為本集團的關連人士：

- (i) 該另一方能夠透過一家或多家中介機構，直接或間接控制本集團或對本集團的財務和經營決策有重大影響，或可共同控制本集團；
- (ii) 本集團與該另一方同時受到同一方的控制；
- (iii) 該另一方是本集團的聯營公司；

2. Principal accounting policies (Continued)

(p) Impairment of assets (Continued)

- (iv) Other assets (Continued)
 - *Reversals of impairment losses (Continued)*
A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the profit and loss account in the year in which the reversals are recognised.

- (v) Interim financial reporting and impairment
Under the Listing Rules, the Group is required to prepare an interim financial report in compliance with HKAS 34, *Interim financial reporting*, in respect of the first six months of the year. At the end of the interim period, the Group applies the same impairment testing, recognition, and reversal criteria as it would at the end of the year (notes 2(p)(i) to 2(p)(iv)).

Impairment losses recognised in an interim period in respect of goodwill and available-for-sale equity securities carried at cost are not reversed in a subsequent period. This is the case even if no loss, or a smaller loss, would have been recognised had the impairment been assessed only at the end of the year to which the interim period relates.

(q) Related parties

For the purposes of these accounts, a party is considered to be related to the Group if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control the Group or exercise significant influence over the Group in making financial and operating policy decisions, or has joint control over the Group;
- (ii) the Group and the party are subject to common control;
- (iii) the party is an associated company of the Group;

2. 主要會計政策 (續)

(q) 關連人士 (續)

- (iv) 該另一方是本集團或本集團母公司的主要行政人員，或其直系親屬，或受到此類個人控制、共同控制或具有重大影響的實體；
- (v) 該另一方是第 (i) 項內所述的直系親屬，或受到此類個人控制、共同控制或具有重大影響的實體；或
- (vi) 該另一方是為本集團或作為本集團關連人士的任何實體的僱員福利而設的離職後福利計劃。

個人的直系親屬是指預期他們在與實體的交易中，可能會影響該名個人或受其影響的家屬。

(r) 分項報告

分項乃指本集團可區分部分，包括提供之產品或服務(業務分項)或提供產品或服務之特定經濟環境(區域分項)，均受有別於其他分項之風險及利益所限。

根據本集團之內部申報制度，本集團選擇業務分項資料為主要報告形式，而區域分項資料則為次選報告形式。

分項收益、開支、業績、資產及負債均包括直接劃分入該區分項之項目或可合理劃分為該分項之項目。分項收益、開支、資產及負債乃於集團間結算前釐定，集團間交易則予以抵銷作為綜合處理之部分，惟集團企業間之有關集團間結餘及交易乃為單一分項。分項間定價乃按給予外間人士之相似條款釐定。

2. Principal accounting policies (Continued)

(q) Related parties (Continued)

- (iv) the party is a member of key management personnel of the Group or the Group's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the Group or of any entity that is a related party of the Group.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

(r) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

In accordance with the Group's internal reporting system, the Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format for the purposes of these accounts.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, assets and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process, except to the extent that such intra-group balances and transactions are between entities of the Group within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

2. 主要會計政策 (續)

(r) 分項報告 (續)

分項資本開支乃指年內因收購預計可使用超過一年之分項資產 (包括有形及無形資產) 所產生之總成本。

(s) 現金及等同現金

現金及等同現金包括現金及存放銀行同業及其他金融機構之結存，於購入日起三個月內到期之短期及高流動定期存放銀行同業及可隨時轉換成預知現金而其價值受較低風險影響之投資。就編製現金流量表而言，即期及構成本集團現金管理之銀行同業及其他金融機構款項，亦構成現金和等同現金項目。

(t) 僱員福利

- (i) 薪金、年度花紅、有薪年假及本集團的非貨幣福利成本在本集團僱員提供相關服務的年度計算。
- (ii) 本銀行按香港強制性公積金計劃條例規定作出的強積金供款，在其發生時於損益賬內列支。
- (iii) 當本集團授予僱員認股權以購入本銀行股份，其所收取之代價於授予當日在資產負債表中確認為「其他賬項及準備」。認股權之公平價值以授出日計算，並在授出日與生效期內於損益賬內扣除及撥入股東資金內。當認股權已被行使，應收款項及已收代價之金額將導致股東資金上升。

2. Principal accounting policies (Continued)

(r) Segment reporting (Continued)

Segment capital expenditure is the total cost incurred during the year to acquire segment assets (both tangible and intangible) that are expected to be used for more than one year.

(s) Cash and cash equivalents

Cash and cash equivalents comprise cash and balances with banks and other financial institutions, and short-term, highly liquid inter-bank placements and investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Balances of banks and other financial institutions that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purposes of the cash flow statement.

(t) Employee benefits

- (i) Salaries, annual bonuses, paid annual leave and the cost to the Group of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Group.
- (ii) Contributions to Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Funds Scheme Ordinance are recognised as an expense in the profit and loss account when incurred.
- (iii) When the Group grants employees options to acquire shares of the Bank, the considerations received are recognised in the balance sheet as "Other accounts and provisions" at the date of grant. The fair value of the options is measured at the grant date and is charged to the profit and loss account and credited to shareholders' funds between the grant date and the vesting date. When the options are exercised, shareholders' funds are increased by the amount of the proceeds and consideration received.

2. 主要會計政策 (續)

(t) 僱員福利 (續)

- (iv) 根據僱員獎勵計劃(「僱員獎勵計劃」)，本集團決定給予僱員獎賞以購入本銀行股份。獎賞之公平價值以授出日計算，並在獎賞授出日與生效期內於損益賬內扣除及撥入股東資金內。獎賞未生效期內所派發相等於股息之現金，將以花紅支出按應計基準於損益賬內扣除。

3. 會計估計及判斷

附註23，24，40及41載述有關投資物業估值、商譽減值、已授予認股權的公平價值和金融工具的公平價值的假定及其風險因素。估計不穩定因素的其他主要來源如下：

(a) 估計不穩定因素的主要來源

減值損失

(i) 貸款

本集團定期檢討貸款組合，以評估其價值是否有減值損失。本集團需決定有否任何客觀證據證明貸款組合已須減值，即估計將來現金流量會否減少。減值客觀證據包括與借款團體的付款狀況出現逆轉有關的可觀察資料，此等資料亦包括與本集團的不履行資產互有關連的可觀察資料。如管理層就其判斷認為減值之客觀證據存在，將根據與本集團資產的信用風險特徵相似之資產之過往損失經驗預期未來現金流量。以往損失經驗是以目前的可觀察資料為基礎作為調整。管理層亦會定期檢討用以估計將來現金流量的方法和假定，從而減少估計損失與實際損失之間的差額。

2. Principal accounting policies (Continued)

(t) Employee benefits (Continued)

- (iv) When the Group grants employees awards to acquire shares of the Bank under the Employee Incentive Plan ("EIP"). The fair value of the awards is measured at the grant date and is charged to the profit and loss account and credited to shareholders' funds between the grant date and the vesting date. The cash amount equal to the dividend that would have been paid during the period up to vesting will be charged to the profit and loss account as bonus expenses on an accruals basis.

3. Accounting estimates and judgements

Notes 23, 24, 40 and 41 contain information about the assumptions and their risk factors relating to valuation of investment property, goodwill impairment, fair value of share options granted and fair value of financial instruments. Other key sources of estimation uncertainty are as follows:

(a) Key sources of estimation uncertainty

Impairment losses

(i) Loans and advances

Loan portfolios are reviewed periodically to assess whether impairment losses exist. The Group makes judgements as to whether there is any objective evidence that a loan portfolio is impaired, i.e. whether there is a decrease in estimated future cash flows. Objective evidence for impairment includes observable data that the payment status of borrowers in a group has adversely changed. It may also include observable data about local or economic conditions that correlate with defaults on the assets in the group. If management has determined, based on their judgement, that objective evidence of impairment exists, expected future cash flows are estimated based on historical loss experience for assets with credit risk characteristics similar to those of the group. Historical loss experience is adjusted on the basis of the current observable data. Management reviews the methodology and assumptions used in estimating future cash flows regularly to reduce any difference between loss estimates and actual loss experience.

3. 會計估計及判斷 (續)

(b) 本集團採用會計政策的關鍵會計判斷 (續)

(ii) 投資物業

本集團將若干空置物業暫時租出，惟已決定不將有關物業列作投資物業，因本集團無意為爭取資本增值或賺取租金收入而長期持有該等物業。因此，有關物業仍列作自用樓宇。

4. 會計政策變更

香港會計師公會頒布了多項新訂和經修訂的香港財務報告準則。這些準則在本集團的當前會計期間生效或可供提早採用。

由二零零六年一月一日起，本集團已採納下列與其業務及該等賬項有關的新訂和經修訂的香港財務報告準則：

- 香港會計準則第39號修訂，金融工具：確認及計量－財務擔保合約；
- 香港會計準則第39號修訂，金融工具：確認及計量－期權的公平價值；及
- 香港財務報告準則詮釋第10號，中期財務報告及減值。

本集團在採用了這些與本集團相關的準則修訂後之會計政策概要載列於附註2。本集團評估了採用上述各項新訂和經修訂的香港財務報告準則的影響，並認為它們不會對本賬項的編製基礎產生重大影響，故並無重列比較數字。

除由二零零六年十一月一日或之後開始的會計期間生效的香港財務報告準則詮釋第10號「中期財務報告及減值」外，本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋（附註42）。

3. Accounting estimates and judgements (Continued)

(b) Critical accounting judgements in applying the Group's accounting policies (Continued)

(ii) Investment property

The Group has temporarily sub-let certain vacant properties but has decided not to treat the property as an investment property because it is not the Group's intention to hold the property in the long-term for capital appreciation or rental income. Accordingly, the property has still been treated as a building held for own use.

4. Changes in accounting policies

The HKICPA has issued certain new and revised HKFRSs that are effective or available for early adoption for the current accounting period of the Group.

With effect from 1st January, 2006, the Group has adopted the following new and revised HKFRSs which are pertinent to its operations and relevant to these accounts:

- Amendments to HKAS 39, *Financial instruments: Recognition and measurement: Financial guarantee contracts*;
- Amendments to HKAS 39, *Financial instruments: Recognition and measurement: Fair value option*; and
- HK(IFRIC) 10, *Interim financial reporting and impairment*.

Note 2 summarises the accounting policies of the Group after the adoption of these developments to the extent that they are relevant to the Group. The Group assesses the adoption of each of the above developments and has determined that there is no material impact on the basis of preparation of these accounts and accordingly no comparatives have been restated.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period (note 42) except for HK(IFRIC) 10, *Interim financial reporting and impairment*, which is effective for accounting periods beginning on or after 1st November, 2006.

5. 營業溢利
(a) 利息收入

定期存放銀行同業及其他金融
機構款項
客戶之貸款及貿易票據
上市投資
非上市投資
其他

源自客戶之貸款及貿易票據之利息收入已包括減值金融資產之利息收入港幣19,124,000元(二零零五年：港幣22,824,000元)，其中包括截至二零零六年十二月三十一日止年度之貸款減值損失折扣之利息收入港幣2,672,000元(二零零五年：港幣10,465,000元)(附註19)。

(b) 利息支出

銀行同業及其他金融機構之存款
客戶之存款
已發行之存款證
借貸資本
其他

5. Operating profit
(a) Interest income

Placement with banks and other
financial institutions
Advances to customers and trade bills
Listed investments
Unlisted investments
Others

Interest income from advances to customers and trade bills includes the amount of interest income of HK\$19,124,000 (2005: HK\$22,824,000) accrued on impaired financial assets, which includes interest income on unwinding of discount on loan impairment loss of HK\$2,672,000 (2005: HK\$10,465,000) (Note 19) for the year ended 31st December, 2006.

(b) Interest expenses

Deposits and balances of banks and
other financial institutions
Deposits from customers
Certificates of deposit issued
Loan capital
Others

	2006	2005
	1,104,734	909,644
	3,659,849	2,515,713
	341,456	58,361
	708,792	522,511
	3,815	35,550
	5,818,646	4,041,779

	2006	2005
	95,552	66,375
	3,553,702	2,051,916
	103,539	60,216
	134,029	134,148
	13,091	-
	3,899,913	2,312,655

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Notes to the Accounts

5. 營業溢利(續)

(c) 持作買賣用途及以公平價值誌入損益之金融工具之淨利息收入

買賣用途資產
買賣用途負債
以公平價值誌入損益之金融資產
以公平價值誌入損益之金融負債
買賣用途金融衍生工具資產
買賣用途金融衍生工具負債

(d) 其他營業收入

服務費及佣金
貸款佣金及服務費
有關信用卡服務費
有關貿易服務費
保險業務佣金
股票買賣服務費
其他服務費及佣金收入
減：服務費及佣金支出
外匯買賣收益
其他買賣活動收益
買賣用途金融工具之實現及未實現淨收益
以公平價值誌入損益之金融工具之實現及未實現淨(虧損)/收益
可供銷售非上市投資之股息收入
可供銷售上市投資之股息收入
買賣用途上市投資之股息收入
其他

5. Operating profit (Continued)

(c) Net interest income on financial instruments held for trading and measured at fair value through profit or loss

	2006	2005
Trading assets	1,014	138
Trading liabilities	(106)	(562)
Financial assets measured at fair value through profit or loss	239,650	234,309
Financial liabilities measured at fair value through profit or loss	(110,319)	(84,776)
Trading financial derivative assets	99,690	55,869
Trading financial derivative liabilities	(22,764)	(69,102)
	207,165	135,876

(d) Other operating income

	2006	2005
Fees and commissions		
Credit commission and fees	106,413	120,456
Credit card related fees	82,231	67,947
Trade related fees	83,827	80,605
Insurance commission	53,435	56,761
Stockbroking fees	105,433	58,147
Other fees and commission income	198,645	173,087
Less: Fees and commission expenses	(35,993)	(36,041)
	593,991	520,962
Gains arising from dealing in foreign currencies	165,832	113,480
Gains on other dealing activities	4,077	981
Net realised and unrealised gains on trading financial instruments	77,312	33,038
Net realised and unrealised (losses)/gains on financial instruments measured at fair value through profit or loss	(59,480)	59,531
Dividend income from unlisted available-for-sale investments	7,405	6,071
Dividend income from listed available-for-sale investments	483	1,629
Dividend income from listed trading investments	314	149
Others	21,615	19,929
	811,549	755,770

5. 營業溢利 (續)
(e) 營業支出

5. Operating profit (Continued)
(e) Operating expenses

		2006	2005
僱員成本	Staff costs		
薪金及其他僱員成本	Salaries and other staff costs	661,355	579,729
退休福利成本 (附註40(a))	Retirement benefit costs (Note 40(a))	40,467	36,267
認股權計劃成本 (附註35(a))	Share option scheme cost (Note 35(a))	-	6,588
僱員獎勵計劃成本 (附註35(a))	EIP cost (Note 35(a))	12,365	3,372
		714,187	625,956
行址及設備支出未計折舊	Premises and equipment expenses, excluding depreciation	116,211	105,179
折舊 (附註23及36(a))	Depreciation (Notes 23 and 36(a))	81,242	75,407
核數師費用	Auditor's remuneration		
審核服務	Audit services	3,380	3,238
稅務服務	Tax services	584	532
其他服務	Other services	50	868
		4,014	4,638
商譽減值損失 (附註24及36(a))	Impairment losses on goodwill (Notes 24 and 36(a))	-	1,170
其他	Others	158,715	163,439
		1,074,369	975,789

6. (a) 重估投資物業及出售有形固定資產之收益

6. (a) Gains on revaluation of investment properties and disposal of tangible fixed assets

		2006	2005
重估投資物業之未實現收益	Unrealised revaluation gain of investment properties	15,568	12,797
出售有形固定資產之淨溢利	Net profit on disposal of tangible fixed assets	38,654	9,883
		54,222	22,680

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Notes to the Accounts

6. (b) 出售可供銷售金融資產收益／ (虧損)

轉自投資重估儲備之未實現
淨收益／(虧損) (附註33)

出售可供銷售金融資產之收益／
(虧損)

6. (b) *Gains/(losses) on disposal of available-for-sale financial assets*

	2006	2005
Net unrealised gains/(losses) transferred from investment revaluation reserve (Note 33)	11,890	(7,424)
Gains/(losses) on disposal of available-for-sale financial assets	1,883	(1,624)
	13,773	(9,048)

7. 稅項

(a) 綜合損益計算表內之稅項為：

7. Taxation

(a) *Taxation in the consolidated profit and loss account represents:*

	2006	2005
本期稅項－香港利得稅準備		
本年度準備	284,091	239,151
往年年度準備過剩	(13,805)	(6,866)
	270,286	232,285
本期稅項－海外稅項準備		
本年度準備	45,821	32,609
往年年度準備過剩	(2)	(6,779)
	45,819	25,830
遞延稅項		
暫時性差異產生及轉回	3,033	7,423
稅率減少對遞延稅項於一月一日之結餘之影響	-	(677)
	3,033	6,746
	319,138	264,861

香港利得稅準備乃按集團截至二零零六年十二月三十一日止之年度估計應課稅溢利照現行稅率百分之十七點五(二零零五年：百分之十七點五)計算。海外稅項按本集團之有關單位經營所在國家現行稅率計算。

The provision for Hong Kong profits tax is calculated at 17.5% (2005: 17.5%) of the Group's estimated assessable profits for the year ended 31st December, 2006. The provision for overseas taxation is provided at the appropriate current rates of taxation ruling in the countries in which the relevant units of the Group operate.

7. 稅項(續)

(b) 稅務支出及使用通用稅率之會計溢利對賬：

		2006		2005	
			%		%
除稅前溢利	Profit before tax	1,981,251	100.00	1,615,806	100.00
按有關國家適用利得稅率計算除稅前溢利的名義稅項	Notional tax on profit before tax, calculated at the rates applicable to profits in the countries concerned	330,010	16.66	267,845	16.57
不可扣減開支之稅項影響	Tax effect of non-deductible expenses	16,143	0.81	18,588	1.15
非應課稅收益之稅項影響	Tax effect of non-taxable revenue	(37,330)	(1.88)	(9,147)	(0.57)
未確認的未使用稅損之稅項影響	Tax effect of unused tax losses not recognised	2,632	0.13	1,897	0.12
年內稅率減少對遞延稅項期初結餘之影響	Effect on opening deferred tax balances resulting from a decrease in tax rate during the year	-	-	(677)	(0.04)
其他	Others	21,490	1.09	-	-
往年年度準備過剩	Overprovision in respect of prior years	(13,807)	(0.70)	(13,645)	(0.84)
		319,138	16.11	264,861	16.39

(c) 可收回及應付之本期稅項

資產負債表內之可收回及應付本期稅項之組成部份如下：

(c) Current tax recoverable and payable

The components of current tax recoverable and payable in the balance sheets are as follows:

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
可收回本期稅項	Current tax recoverable				
香港利得稅準備	Provision for Hong Kong profits tax	1,074	1,211	-	-
應付本期稅項	Current tax payable				
香港利得稅準備	Provision for Hong Kong profits tax	115,484	67,760	103,360	53,641
海外稅項準備	Provision for overseas tax	37,222	35,038	2,726	4,109
		152,706	102,798	106,086	57,750

所有可收回及應付本期稅項預期於一年內結清。

All current tax recoverable and payable are expected to be settled within one year.

賬項附註

Notes to the Accounts

7. 稅項(續)

(d) 已確認之遞延稅項資產及負債

年內於資產負債表內確認之遞延稅項(資產)/負債之組成部份變動如下:

7. Taxation (Continued)

(d) Deferred tax assets and liabilities recognised

The components of deferred tax (assets)/liabilities recognised in the balance sheets and the movements during the year are as follows:

		永亨銀行集團 The Group 2006							
		超過有關折舊的折舊免稅額 Depreciation allowances in excess of depreciation related and depreciation	重估物業 Revaluation of properties	重估可供銷售之金融資產 Revaluation of available-for-sale financial assets	貸款之整體減值準備 Collective impairment allowances for loans and advances	稅務虧損 Tax losses	其他 Others	合計 Total	
二零零六年一月一日結餘	At 1st January, 2006	30,755	84,818	2,446	(31,758)	(2,540)	(137)	83,584	
綜合損益賬內撇除/(提撥)	Charged/(credited) to consolidated profit and loss account	(1,893)	(4,924)	-	11,641	(470)	(1,321)	3,033	
儲備內撇除	Charged to reserves	-	1,440	538	-	-	-	1,978	
二零零六年十二月三十一日結餘	At 31st December, 2006	28,862	81,334	2,984	(20,117)	(3,010)	(1,458)	88,595	

		永亨銀行集團 The Group 2005							
		超過有關折舊的折舊免稅額 Depreciation allowances in excess of depreciation related and depreciation	重估物業 Revaluation of properties	重估可供銷售之金融資產 Revaluation of available-for-sale financial assets	貸款之整體減值準備 Collective impairment allowances for loans and advances	稅務虧損 Tax losses	其他 Others	合計 Total	
二零零五年一月一日結餘	At 1st January, 2005	28,944	85,479	4,835	(34,491)	(2,640)	-	82,127	
綜合損益賬內撇除/(提撥)	Charged/(credited) to consolidated profit and loss account	1,811	2,239	-	2,733	100	(137)	6,746	
儲備內提撥	Credited to reserves	-	(2,900)	(2,389)	-	-	-	(5,289)	
二零零五年十二月三十一日結餘	At 31st December, 2005	30,755	84,818	2,446	(31,758)	(2,540)	(137)	83,584	

7. 稅項(續)

(d) 已確認之遞延稅項資產及負債 (續)

7. Taxation (Continued)

(d) Deferred tax assets and liabilities recognised (Continued)

		永亨銀行 The Bank 2006						
		超過有關 折舊的 折舊免稅額 Depreciation allowances in excess of related depreciation	重估物業 Revaluation of properties	重估可供 銷售之 金融資產 Revaluation of available- for-sale financial assets	貸款之整體 減值準備 Collective impairment allowances for loans and advances	其他 Others	合計 Total	
二零零六年一月一日結餘	At 1st January, 2006	25,536	69,404	2,443	(31,474)	(137)	65,772	
綜合損益賬內撇除/(提撥)	Charged/(credited) to profit and loss account	(2,215)	347	-	7,754	(1,321)	4,565	
儲備內(提撥)/撇除	(Credited)/charged to reserves	-	(1,205)	428	-	-	(777)	
二零零六年十二月三十一日 結餘	At 31st December, 2006	23,321	68,546	2,871	(23,720)	(1,458)	69,560	
		永亨銀行 The Bank 2005						
		超過有關 折舊的 折舊免稅額 Depreciation allowances in excess of related depreciation	重估物業 Revaluation of properties	重估可供 銷售之 金融資產 Revaluation of available- for-sale financial assets	貸款之整體 減值準備 Collective impairment allowances for loans and advances	其他 Others	合計 Total	
二零零五年一月一日結餘	At 1st January, 2005	24,032	73,021	4,522	(34,692)	-	66,883	
綜合損益賬內撇除/(提撥)	Charged/(credited) to profit and loss account	1,504	910	-	3,218	(137)	5,495	
儲備內提撥	Credited to reserves	-	(4,527)	(2,079)	-	-	(6,606)	
二零零五年十二月三十一日 結餘	At 31st December, 2005	25,536	69,404	2,443	(31,474)	(137)	65,772	

賬項附註

Notes to the Accounts

7. 稅項(續)

(d) 已確認之遞延稅項資產及負債 (續)

於資產負債表內確認之
淨遞延稅項資產
於資產負債表內確認之
淨遞延稅項負債

Net deferred tax assets recognised
on the balance sheets
Net deferred tax liabilities
recognised on the
balance sheets

永亨銀行集團 The Group		永亨銀行 The Bank	
2006	2005	2006	2005
(16,679)	(7,986)	(9,452)	(3,479)
105,274	91,570	79,012	69,251
88,595	83,584	69,560	65,772

8. 本銀行股東應得之溢利

本銀行股東應得之溢利中計有港幣
1,242,954,000元(二零零五年：港幣
1,124,275,000元)於銀行之賬項內出
賬。

8. Profit attributable to the shareholders of the Bank

The profit attributable to the shareholders of the Bank includes an
amount of HK\$1,242,954,000 (2005: HK\$1,124,275,000) which has
been dealt with in the accounts of the Bank.

9. 股息

(a) 本年度股息

按294,220,500股(二零零五年：
294,000,500股)計算，已宣佈
及派發之中期股息每股港幣
八角二仙(二零零五年：
港幣七角)
低估往年之末期股息
按294,220,500股(二零零五年：
294,020,500股)計算，在資產
負債表結算日後擬派之末期股息
每股港幣二元(二零零五年：
港幣一元六角)

9. Dividends

(a) Dividends attributable to the year

	2006	2005
Interim dividend declared and paid of HK\$0.82 (2005: HK\$0.70) per ordinary share on 294,220,500 shares (2005: 294,000,500 shares)	241,260	205,800
Underprovision of final dividend in respect of the prior year	96	57
Final dividend proposed after the balance sheet date of HK\$2.00 (2005: HK\$1.60) per ordinary share on 294,220,500 shares (2005: 294,020,500 shares)	588,441	470,433
	829,797	676,290

在資產負債表結算日後擬派之末
期股息，並未於資產負債表結算
日確認為負債。

The final dividend proposed after the balance sheet date has
not been recognised as a liability at the balance sheet date.

9. 股息(續)

(b) 於年內批准及派發之去年應得股息

按294,080,500股(二零零五年：293,950,500股)計算，於往年批准及年內派發之末期股息每股港幣一元六角(二零零五年：港幣一元四角三仙)

10. 董事酬金

遵照香港《公司條例》161節而發表之董事酬金現列如下：

9. Dividends (Continued)

(b) Dividends attributable to the previous year, approved and paid during the year

	2006	2005
Final dividend in respect of the prior year, approved and paid during the year, of HK\$1.60 (2005: HK\$1.43) per ordinary share on 294,080,500 shares (2005: 293,950,500 shares)	470,529	420,349

10. Directors' emoluments

Directors' emoluments disclosed pursuant to section 161 of the Hong Kong Companies Ordinance are as follows:

		2006						
		薪金及 其他酬金	退休金 供款	花紅	小計	以股份 償付	合計	
董事袍金	Directors' fee	Salaries and other emoluments	Pension contributions	Performance bonuses	Sub-total	Share-based payment	Total	
董事長	Chairman							
馮鈺斌	Patrick Y B Fung	229	5,720	660	7,573	14,182	3,845	18,027
執行董事	Executive directors							
王家華	Frank J Wang	115	2,700	-	4,956	7,771	2,331	10,102
馮鈺聲	Michael Y S Fung	115	2,874	331	3,786	7,106	1,923	9,029
何志偉	Louis C W Ho	115	1,609	186	824	2,734	48	2,782
非執行董事	Non-executive directors							
謝孝衍	Aloysius H Y Tse	100	89	-	-	189	-	189
劉漢銓	Ambrose H C Lau	100	-	-	-	100	-	100
古岸濤	Andrew M Gordon	100	50	-	-	150	-	150
鄭漢鈞	Cheng Hon Kwan	100	50	-	-	150	-	150
David Drabkin	David Drabkin	100	-	-	-	100	-	100
Kenneth A Lopian	Kenneth A Lopian	100	-	-	-	100	-	100
李國賢	Simon K Y Lee	100	50	-	-	150	-	150
董建成	Tung Chee Chen	100	-	-	-	100	-	100
合計	Total	1,374	13,142	1,177	17,139	32,832	8,147	40,979

賬項附註

Notes to the Accounts

10. 董事酬金 (續)

10. Directors' emoluments (Continued)

		2005						
		董事袍金	薪金及 其他酬金	退休金 供款	花紅	小計	以股份 償付	合計
		Directors' fee	Salaries and other emoluments	Pension contributions	Performance bonuses	Sub-total	Share-based payment	Total
董事長	<i>Chairman</i>							
馮鈺斌	Patrick Y B Fung	229	5,200	600	4,026	10,055	1,908	11,963
執行董事	<i>Executive directors</i>							
王家華	Frank J Wang	115	2,460	-	2,666	5,241	1,356	6,597
馮鈺聲	Michael Y S Fung	115	2,704	312	2,013	5,144	1,234	6,378
何志偉	Louis C W Ho	115	1,609	186	571	2,481	798	3,279
非執行董事	<i>Non-executive directors</i>							
Alan R Griffith	Alan R Griffith	100	-	-	-	100	-	100
謝孝衍	Aloysius H Y Tse	100	89	-	-	189	-	189
劉漢銓	Ambrose H C Lau	100	-	-	-	100	-	100
古岸濤	Andrew M Gordon	100	50	-	-	150	-	150
鄭漢鈞	Cheng Hon Kwan	100	50	-	-	150	-	150
Kenneth A Lopian	Kenneth A Lopian	100	-	-	-	100	-	100
李國賢	Simon K Y Lee	100	50	-	-	150	-	150
董建成	Tung Chee Chen	100	-	-	-	100	-	100
合計	Total	1,374	12,212	1,098	9,276	23,960	5,296	29,256

上述以股份償付乃根據本集團之認股權計劃及僱員獎勵計劃獲發之認股權及獎賞之公平價值，詳情已列於董事會報告書有關「認股權計劃」及「僱員獎勵計劃」內。

The above share-based payments are fair value of share options and awards granted under the Group's Share Option Scheme and EIP. The details of these benefits in kind are disclosed under "Share Option Scheme" and "Employee Incentive Plan" in the Report of the Directors.

11. 行政人員酬金

最高受薪五位僱員包括三位(二零零五年：四位)董事，酬金已列於以上附註十內。餘下兩位(二零零五年：一位)酬金現列如下：

薪金及其他酬金
退休金供款
花紅
以股份償付

11. Executives' emoluments

The five highest paid individuals include three (2005: four) directors, details of whose emoluments are set out in Note 10. The emoluments of the remaining two (2005: one) individuals are as follows:

	2006	2005
Salaries and other emoluments	4,107	1,922
Pension contributions	472	220
Performance bonuses	3,351	1,200
Share-based payment	880	554
	8,810	3,896

行政人員酬金入於下列各範圍內：

The emoluments of the executives are within the following band:

	2006	2005
	行政人員 人數	行政人員 人數
	Number of executives	Number of executives
港幣3,500,001元－港幣4,000,000元	–	1
港幣4,000,001元－港幣4,500,000元	2	–
	2	1

賬項附註

Notes to the Accounts

12. 每股盈利

每股基本盈利乃根據全年本銀行股東應得之溢利港幣1,660,716,000元(二零零五年：港幣1,348,718,000元)及於年內已發行普通股之加權平均數294,126,856股(二零零五年：293,970,062股)計算。

於一月一日之已發行普通股結餘
已行使認股權之影響

用作計算每股基本盈利的普通股份
加權平均數

每股攤薄盈利乃根據全年本銀行股東應得之溢利港幣1,660,716,000元(二零零五年：港幣1,348,718,000元)及於年內已發行普通股之加權平均數296,657,181股(二零零五年：294,844,825股)計算，並就所有潛在攤薄盈利之普通股2,530,325股(二零零五年：874,763股)予以調整。

用作計算每股基本盈利的普通股份
加權平均數

被視為行使之認股權計劃

被視為行使之僱員獎賞計劃

用作計算每股攤薄盈利的普通股份
加權平均數

12. Earnings per share

The calculation of basic earnings per share is based on profit attributable to the Bank's shareholders of HK\$1,660,716,000 (2005: HK\$1,348,718,000) and on the weighted average number of ordinary shares of 294,126,856 shares (2005: 293,970,062 shares) in issue during the year.

Issued ordinary shares at 1st January
Effect of share option exercised

Weighted average number of ordinary
shares used in calculating basic
earnings per share

The calculation of diluted earnings per share is based on profit attributable to the Bank's shareholders of HK\$1,660,716,000 (2005: HK\$1,348,718,000) and on the weighted average number of ordinary shares of 296,657,181 shares (2005: 294,844,825 shares) in issue during the year after adjustment for the effects of all dilutive potential ordinary shares of 2,530,325 shares (2005: 874,763 shares).

Weighted average number of ordinary
shares used in calculating basic
earnings per share

Deemed exercise of share option
scheme

Deemed exercise of EIP

Weighted average number of ordinary
shares used in calculating diluted
earnings per share

2006 每股 港幣一元之 股份數目 Number of shares of HK\$1.00 each	2005 每股 港幣一元之 股份數目 Number of shares of HK\$1.00 each
---------------------------------------------------------------------------	---------------------------------------------------------------------------

294,020,500	293,910,500
106,356	59,562

294,126,856	293,970,062
--------------------	-------------

2006 每股 港幣一元之 股份數目 Number of shares of HK\$1.00 each	2005 每股 港幣一元之 股份數目 Number of shares of HK\$1.00 each
---------------------------------------------------------------------------	---------------------------------------------------------------------------

294,126,856	293,970,062
--------------------	-------------

504,647	733,918
----------------	---------

2,025,678	140,845
------------------	---------

296,657,181	294,844,825
--------------------	-------------

13. 現金及短期資金

13. Cash and short-term funds

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
現金及存放銀行同業及其他 金融機構	Cash and balances with banks and other financial institutions	2,253,725	1,781,679	1,691,086	1,387,648
通知及短期存放	Money at call and short notice	23,847,991	16,998,025	23,835,729	16,958,098
政府債券	Treasury bills	2,684,233	1,274,094	597,572	399,029
		28,785,949	20,053,798	26,124,387	18,744,775

現金及存放銀行同業及其他金融機構
之分析如下：

Cash and balances with banks and other financial institutions are
analysed as follows:

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
現金結餘	Cash balances	446,035	381,624	241,618	271,043
存放及定期存放中央銀行	Balances and placement with central banks	387,073	413,531	143,744	228,574
存放及定期存放銀行同業及 其他金融機構	Balances and placement with banks and other financial institutions	1,420,617	986,524	1,305,724	888,031
		2,253,725	1,781,679	1,691,086	1,387,648

通知及短期存放之分析如下：

Money at call and short notice are analysed as follows:

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
定期存放銀行同業	Placement with banks	23,847,991	16,998,025	23,835,729	16,958,098

所有政府債券為持有至到期日，由中
央政府及各中央銀行發出，並為非上
市之債券。

All treasury bills are held-to-maturity, issued by central governments
and central banks, and are unlisted.

賬項附註

Notes to the Accounts

14. 定期存放銀行同業及其他金融機構款項(一至十二個月內到期)

14. Placements with banks and other financial institutions maturing between one and twelve months

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
定期存放銀行同業	Placement with banks	3,677,234	2,657,380	3,608,960	2,629,507

15. 貿易票據已減除減值準備

15. Trade bills less impairment allowances

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
貿易票據	Trade bills	375,189	653,992	328,352	414,160
減值貸款之個別減值準備 (附註19)	Individual impairment allowances for impaired loans and advances (Note 19)	(4,355)	(961)	(4,355)	(961)
貸款之整體減值準備(附註19)	Collective impairment allowances for loans and advances (Note 19)	(285)	(656)	(279)	(655)
		370,549	652,375	323,718	412,544

16. 買賣用途資產

16. Trading assets

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
債務證券：	Debt securities:				
本港上市	Listed in Hong Kong	115,220	299	115,220	299
非上市	Unlisted	-	1,413	-	1,413
		115,220	1,712	115,220	1,712
本港上市股票	Equity securities listed in Hong Kong	18,482	74,380	13,525	66,380
買賣用途證券總額	Total trading securities	133,702	76,092	128,745	68,092
買賣用途衍生金融工具之正 公平價值(附註34(b)(ii)(2))	Positive fair values of derivative financial instruments held for trading (Note 34(b)(ii)(2))	604,690	835,172	620,833	861,618
		738,392	911,264	749,578	929,710

16. 買賣用途資產(續)

本銀行之買賣用途資產包括與附屬公司交易之衍生金融工具之正公平價值港幣16,990,000元(二零零五年：港幣26,445,000元)。

買賣用途證券交易對手如下：

16. Trading assets (Continued)

Trading assets of the Bank include positive fair values of derivative financial instruments transacted with a subsidiary amounting to HK\$16,990,000 (2005: HK\$26,445,000).

Trading securities analysed by counterparty are as follows:

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
發行機構：	Issued by:				
中央政府及中央銀行	Central governments and central banks	-	201	-	201
銀行同業及其他金融機構	Banks and other financial institutions	15,901	42,036	13,525	37,014
企業	Corporate entities	117,497	33,757	114,922	30,779
公營機構	Public sector entities	304	98	298	98
		133,702	76,092	128,745	68,092

17. 以公平價值誌入損益之金融資產

17. Financial assets measured at fair value through profit or loss

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
債務證券：	Debt securities:				
本港上市	Listed in Hong Kong	54,684	93,506	54,684	93,506
海外上市	Listed outside Hong Kong	697,448	1,230,053	697,448	1,230,053
非上市	Unlisted	4,630,824	4,600,865	4,630,824	4,600,865
		5,382,956	5,924,424	5,382,956	5,924,424

賬項附註

Notes to the Accounts

17. 以公平價值誌入損益之金融資產(續)

以公平價值誌入損益之金融資產交易對手如下：

17. Financial assets measured at fair value through profit or loss (Continued)

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

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
發行機構：	Issued by:				
銀行同業及其他金融機構	Banks and other financial institutions	2,379,167	2,886,507	2,379,167	2,886,507
企業	Corporate entities	2,501,097	2,527,422	2,501,097	2,527,422
公營機構	Public sector entities	502,692	510,495	502,692	510,495
		5,382,956	5,924,424	5,382,956	5,924,424

18. 客戶之貸款及其他賬項已減除減值準備

(a) 客戶之貸款及其他賬項已減除減值準備

18. Advances to customers and other accounts less impairment allowances

(a) Advances to customers and other accounts less impairment allowances

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
客戶貸款總額	Gross advances to customers	58,638,237	54,401,834	45,204,201	42,518,513
減值貸款之個別減值準備 (附註19)	Individual impairment allowances for impaired loans and advances (Note 19)	(92,317)	(119,720)	(70,016)	(104,194)
貸款之整體減值準備 (附註19)	Collective impairment allowances for loans and advances (Note 19)	(168,717)	(207,842)	(146,411)	(178,795)
客戶貸款淨額	Net advances to customers	58,377,203	54,074,272	44,987,774	42,235,524
銀行同業及其他金融機構之貸款	Advances to banks and other financial institutions	47,539	79,191	47,539	79,191
應計利息及其他賬項	Accrued interest and other accounts	2,272,096	1,310,822	1,481,872	897,608
對沖用途衍生金融工具之正公平價值 (附註34(b)(ii)(1))	Positive fair values of derivative financial instruments held for hedging (Note 34(b)(ii)(1))	7,420	8,598	7,420	8,598
		60,704,258	55,472,883	46,524,605	43,220,921

18. 客戶之貸款及其他賬項已減除減值準備(續)

(b) 客戶貸款行業分類

客戶貸款之行業類別是按該等貸款之用途分類及未減除任何減值準備。

18. Advances to customers and other accounts less impairment allowances (Continued)

(b) Advances to customers analysed by industry sectors

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

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
在香港使用之貸款	Advances for use in Hong Kong				
工業、商業及金融	Industrial, commercial and financial				
– 物業發展	– Property development	405,490	652,264	405,490	652,264
– 物業投資	– Property investment	10,901,148	9,628,817	10,815,074	9,536,468
– 財務機構	– Financial concerns	1,101,513	508,747	1,101,513	508,747
– 股票經紀	– Stockbrokers	346,457	307,150	346,457	307,150
– 批發與零售業	– Wholesale and retail trade	807,723	835,833	805,722	829,045
– 製造業	– Manufacturing	1,241,327	1,460,996	1,139,576	1,366,358
– 運輸與運輸設備	– Transport and transport equipment	2,416,631	2,827,696	326,691	593,886
– 股票有關之貸款	– Share financing	277,747	256,776	277,747	256,776
– 其他	– Others	2,762,740	2,899,347	2,548,377	2,682,803
個人	Individuals				
– 購買「居者有其屋」、 「私人機構參建居屋 計劃」及「租者置其屋 計劃」樓宇之貸款	– Advances for the purchase of flats under the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	1,591,838	1,500,857	1,591,838	1,500,857
– 購買其他住宅物業 之貸款	– Advances for the purchase of other residential properties	14,692,277	13,917,497	13,122,821	12,536,471
– 信用卡貸款	– Credit card advances	323,145	385,932	323,145	385,932
– 其他	– Others	3,238,841	3,523,120	1,508,815	1,870,588
		40,106,877	38,705,032	34,313,266	33,027,345
貿易融資	Trade finance	3,049,104	3,057,178	2,773,451	2,713,906
在香港以外使用之貸款	Advances for use outside Hong Kong				
– 中國內地	– Mainland China	9,257,219	7,801,900	8,023,139	6,667,519
– 澳門	– Macau	6,211,056	4,817,591	80,364	94,610
– 其他	– Others	13,981	20,133	13,981	15,133
		15,482,256	12,639,624	8,117,484	6,777,262
		58,638,237	54,401,834	45,204,201	42,518,513

賬項附註

Notes to the Accounts

18. 客戶之貸款及其他賬項已減除減值準備(續)

(c) 減值之客戶貸款

減值之客戶貸款總額及按將來可收回數額之折扣值計算個別減值準備分析如下：

18. Advances to customers and other accounts less impairment allowances (Continued)

(c) Impaired advances to customers

The gross impaired advances to customers and individual impairment allowances made after taking into account the discounted value of future recoverable amounts in respect of such advances are as follows:

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
減值之客戶貸款總額	Gross impaired advances to customers	364,092	560,065	293,170	463,689
佔客戶貸款總額之百分比	Gross impaired advances to customers as a percentage of total advances to customers	0.62%	1.03%	0.65%	1.09%
個別減值準備	Individual impairment allowances	92,317	119,720	70,016	104,194

於二零零五年十二月三十一日及二零零六年十二月三十一日，本集團貸予銀行同業及其他金融機構之款項中，並無提撥個別減值準備。

There are no individual impairment allowances made on advances to banks and other financial institutions as at 31st December, 2006 and 31st December, 2005.

18. 客戶之貸款及其他賬項已減除減值準備(續)

(d) 客戶貸款內包括融資租賃淨投資額：

根據融資租賃應收的最低租賃付款總額及其現值如下：

18. Advances to customers and other accounts less impairment allowances (Continued)

(d) Included in advances to customers are net investments in finance leases:

The total minimum lease payments receivable under finance leases and their present values are as follows:

		永亨銀行集團 The Group			
		2006		2005	
		最低租賃 付款現值 Present value of the minimum lease payments	最低租賃 付款總額 Total minimum lease payments	最低租賃 付款現值 Present value of the minimum lease payments	最低租賃 付款總額 Total minimum lease payments
應收賬款：	Amount receivable:				
一年以內	Within 1 year	1,856,521	2,087,318	1,766,192	1,979,874
一年以上至五年內	After 1 year but within 5 years	2,039,947	2,220,070	2,086,306	2,282,263
五年以上	After 5 years	94,378	120,057	181,878	263,114
		3,990,846	4,427,445	4,034,376	4,525,251
減值貸款之個別減值準備	Individual impairment allowances for impaired loans and advances	(1,658)		(2,434)	
貸款之整體減值準備	Collective impairment allowances for loans and advances	(11,914)		(15,209)	
融資租賃未賺取之未來收入	Unearned future income on finance lease	-	(436,599)	-	(490,875)
融資租賃的淨投資額	Net investment in finance leases	3,977,274	3,990,846	4,016,733	4,034,376

於二零零五年十二月三十一日及二零零六年十二月三十一日，本銀行並無融資租賃應收款項。

The Bank has no finance lease receivable as at 31st December, 2006 and 31st December, 2005.

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Notes to the Accounts

19. 貸款之減值準備

19. Impairment allowances for loans and advances

		永亨銀行集團 The Group 2006		
		個別 Individual	整體 Collective	合計 Total
一月一日結餘	At 1st January	120,681	208,498	329,179
新增	Additions	53,779	-	53,779
回撥	Releases	(13,510)	(39,496)	(53,006)
支取／(存入)綜合損益賬淨額	Net charged/(credited) to consolidated profit and loss account	40,269	(39,496)	773
貸款減值損失折扣轉回(附註5(a))	Unwind of discount of loan impairment loss (Note 5(a))	(2,672)	-	(2,672)
收回往年已撇除之貸款	Recoveries of advances written off in prior years	42,237	-	42,237
年內撇除	Amounts written off	(103,843)	-	(103,843)
十二月三十一日結餘	At 31st December	96,672	169,002	265,674
包括下列項目之減值準備：	Representing impairment allowances for:			
貿易票據(附註15)	Trade bills (Note 15)	4,355	285	4,640
客戶之貸款(附註18(a))	Advances to customers (Note 18(a))	92,317	168,717	261,034
		96,672	169,002	265,674

19. 貸款之減值準備 (續)

19. Impairment allowances for loans and advances
(Continued)

		永亨銀行集團 The Group 2005		
		個別 Individual	整體 Collective	合計 Total
一月一日結餘	At 1st January	123,979	222,330	346,309
新增	Additions	105,066	16,106	121,172
回撥	Releases	(37,178)	(29,938)	(67,116)
支取／(存入)綜合損益賬淨額	Net charged/(credited) to consolidated profit and loss account	67,888	(13,832)	54,056
貸款減值損失折扣轉回(附註5(a))	Unwind of discount of loan impairment loss (Note 5(a))	(10,465)	–	(10,465)
收回往年已撇除之貸款	Recoveries of advances written off in prior years	86,136	–	86,136
年內撇除	Amounts written off	(146,857)	–	(146,857)
十二月三十一日結餘	At 31st December	120,681	208,498	329,179
包括下列項目之減值準備：	Representing impairment allowances for:			
貿易票據(附註15)	Trade bills (Note 15)	961	656	1,617
客戶之貸款(附註18(a))	Advances to customers (Note 18(a))	119,720	207,842	327,562
		120,681	208,498	329,179

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Notes to the Accounts

19. 貸款之減值準備(續)

19. Impairment allowances for loans and advances (Continued)

		永亨銀行 The Bank 2006		
		個別 Individual	整體 Collective	合計 Total
一月一日結餘	At 1st January	105,155	179,450	284,605
新增	Additions	33,295	-	33,295
回撥	Releases	(9,500)	(32,760)	(42,260)
(存入)／支取損益賬淨額	Net (credited)/charged to profit and loss account	23,795	(32,760)	(8,965)
貸款減值損失折扣轉回	Unwind of discount of loan impairment loss	(2,672)	-	(2,672)
收回往年已撇除之貸款	Recoveries of advances written off in prior years	30,269	-	30,269
年內撇除	Amounts written off	(82,176)	-	(82,176)
十二月三十一日結餘	At 31st December	74,371	146,690	221,061
包括下列項目之減值準備：	Representing impairment allowances for:			
貿易票據(附註15)	Trade bills (Note 15)	4,355	279	4,634
客戶之貸款(附註18(a))	Advances to customers (Note 18(a))	70,016	146,411	216,427
		74,371	146,690	221,061

19. 貸款之減值準備(續)

19. Impairment allowances for loans and advances
(Continued)

		永亨銀行 The Bank 2005		
		個別 Individual	整體 Collective	合計 Total
一月一日結餘	At 1st January	83,205	196,246	279,451
新增	Additions	85,289	9,687	94,976
回撥	Releases	(21,852)	(26,483)	(48,335)
支取/(存入)損益賬淨額	Net charged/(credited) to profit and loss account	63,437	(16,796)	46,641
貸款減值損失折扣轉回	Unwind of discount of loan impairment loss	(10,465)	–	(10,465)
收回往年已撇除之貸款	Recoveries of advances written off in prior years	74,108	–	74,108
年內撇除	Amounts written off	(105,130)	–	(105,130)
十二月三十一日結餘	At 31st December	105,155	179,450	284,605
包括下列項目之減值準備：	Representing impairment allowances for:			
貿易票據(附註15)	Trade bills (Note 15)	961	655	1,616
客戶之貸款(附註18(a))	Advances to customers (Note 18(a))	104,194	178,795	282,989
		105,155	179,450	284,605

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Notes to the Accounts

20. 持有至到期日及可供銷售金融資產

20. Held-to-maturity and available-for-sale financial assets

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
持有至到期日之債務證券：	Held-to-maturity debt securities:				
本港上市	Listed in Hong Kong	83,424	85,348	83,424	85,348
海外上市	Listed outside Hong Kong	248,737	202,232	248,737	202,232
		332,161	287,580	332,161	287,580
非上市	Unlisted	9,328,427	9,838,934	8,838,746	9,295,630
		9,660,588	10,126,514	9,170,907	9,583,210
可供銷售之債務證券：	Available-for-sale debt securities:				
本港上市	Listed in Hong Kong	-	12,467	-	-
海外上市	Listed outside Hong Kong	6,566,073	2,782,418	6,514,242	2,730,229
		6,566,073	2,794,885	6,514,242	2,730,229
非上市	Unlisted	3,192,960	2,879,968	3,140,872	2,839,435
		9,759,033	5,674,853	9,655,114	5,569,664
可供銷售之股票：	Available-for-sale equity securities:				
本港上市	Listed in Hong Kong	1,600	1,856	1,600	1,470
非上市	Unlisted	113,139	106,207	102,404	95,608
		114,739	108,063	104,004	97,078
		9,873,772	5,782,916	9,759,118	5,666,742
		19,534,360	15,909,430	18,930,025	15,249,952
持有至到期日之上市債務證券之市場價值	Market value of listed held-to-maturity debt securities	330,673	288,331	330,673	288,331
持有至到期日之非上市債務證券之公平價值	Fair value of unlisted held-to-maturity debt securities	9,252,236	9,757,850	8,765,493	9,220,546

20. 持有至到期日及可供銷售金融資產(續)

持有至到期日及可供銷售金融資產之交易對手分析如下：

發行機構：	Issued by:
中央政府及中央銀行	Central governments and central banks
銀行同業及其他金融機構	Banks and other financial institutions
企業	Corporate entities
公營機構	Public sector entities

持有至到期日之政府債券已分類為「現金及短期資金」(附註13)。

21. 附屬公司投資

非上市公司股份(原值)

20. Held-to-maturity and available-for-sale financial assets (Continued)

Held-to-maturity and available-for-sale financial assets analysed by counterparty are as follows:

永亨銀行集團 The Group		永亨銀行 The Bank	
2006	2005	2006	2005
7,695	7,764	7,695	7,764
17,673,362	13,564,685	17,165,638	13,069,702
1,515,130	1,996,214	1,443,590	1,857,352
338,173	340,767	313,102	315,134
19,534,360	15,909,430	18,930,025	15,249,952

Held-to-maturity treasury bills are classified as “Cash and short-term funds” (Note 13).

21. Investments in subsidiaries

Unlisted shares, at cost

永亨銀行 The Bank	
2006	2005
682,707	682,707

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Notes to the Accounts

21. 附屬公司投資(續)

主要附屬公司現列如下：

21. Investments in subsidiaries (Continued)

The following list contains only the particulars of principal subsidiaries:

公司名稱 Name of company	註冊及 經營地點 Place of incorporation and operation	已發行 普通股面值 Nominal value of issued ordinary shares	持有權益 Percentage held	業務範圍 Principal activities
澳門永亨銀行有限公司 Banco Weng Hang, S.A.	澳門 Macau	MOP120,000,000	100%	銀行業務 Banking
永亨銀行(開曼)有限公司 Wing Hang Bank (Cayman) Limited	開曼群島 Cayman Islands	US\$25,000,000	100%	銀行業務 Banking
永亨財務有限公司 Wing Hang Finance Company Limited	香港 Hong Kong	HK\$130,000,000	100%	接受存款及租購貸款 Deposit Taking and Hire Purchase
永亨信用財務有限公司 Wing Hang Credit Limited	香港 Hong Kong	HK\$20,000,000	100%	消費信貸 Consumer Lending
永亨蘇黎世保險有限公司 Wing Hang Zurich Insurance Company Limited	香港 Hong Kong	HK\$45,000,000	65%	保險業務 Insurance
永亨保險顧問有限公司 Wing Hang Insurance Brokers Limited	香港 Hong Kong	HK\$100,000	100%	保險顧問 Insurance Broker
永亨保險代理有限公司 Wing Hang Insurance Agency Limited	香港 Hong Kong	HK\$50,000	100%	保險代理 Insurance Agency
永亨證券有限公司 Wing Hang Shares Brokerage Company Limited	香港 Hong Kong	HK\$10,000,000	100%	證券買賣 Securities Dealing
永亨銀行信託有限公司 Wing Hang Bank (Trustee) Limited	香港 Hong Kong	HK\$3,000,000	100%	信託服務 Trustee Services
永亨銀行(代理人)有限公司 Wing Hang Bank (Nominees) Limited	香港 Hong Kong	HK\$10,000	100%	代理服務 Nominee Services
卓和企業有限公司 Cheuk Woo Enterprises Company Limited	香港 Hong Kong	HK\$10,000	100%	物業投資 Property Investment

21. 附屬公司投資(續)

21. Investments in subsidiaries (Continued)

公司名稱 Name of company	註冊及 經營地點 Place of incorporation and operation	已發行 普通股面值 Nominal value of issued ordinary shares	持有權益 Percentage held	業務範圍 Principal activities
浙一地產有限公司 Honfirst Land Limited	香港 Hong Kong	HK\$27,000,000	100%	物業投資 Property Investment
Wing Hang Financial Holdings (BVI) Limited	英屬處女群島 British Virgin Islands	US\$10	100%	後償票據發行人 Issuer of Subordinated Notes

22. 聯營公司投資

22. Investments in associated companies

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
非上市股份(原值)	Unlisted shares, at cost	-	-	112,000	112,000
應佔淨資產	Share of net assets	135,906	84,955	-	-
貸予聯營公司	Loans to associated companies	62,000	62,000	62,000	62,000
		197,906	146,955	174,000	174,000

貸予聯營公司之款項並無抵押、免息及須於二零零八年償還。

Loans to associated companies are unsecured, interest-free and repayable in 2008.

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Notes to the Accounts

22. 聯營公司投資(續)

聯營公司現列如下：

公司名稱 Name of company	註冊及 經營地點 Place of incorporation and operation	已發行 普通股面值 Nominal value of issued ordinary shares	持有權益 Percentage held	投票權 Voting power	業務範圍 Principal activities
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	HK\$150,000,000	27%	七分之二* 2 out of 7*	退休福利計劃服務 Services for Retirement Schemes
香港人壽保險有限公司 Hong Kong Life Insurance Limited	香港 Hong Kong	HK\$210,000,000	33%	三分之一* 1 out of 3*	保險業務 Insurance
銀聯通寶有限公司 Joint Electronic Teller Services Limited	香港 Hong Kong	HK\$10,023,800	20%(a)	五分之一* 1 out of 5*	自動櫃員機網絡 ATM Network

* 本集團於董事會應佔之投票數目。

附註：(a) 本集團於銀聯通寶有限公司應佔淨資產乃根據本集團就此聯營公司所收取的股息計算。

聯營公司財務資料概要載列如下：

22. Investments in associated companies (Continued)

The following list contains the particulars of associated companies:

公司名稱 Name of company	註冊及 經營地點 Place of incorporation and operation	已發行 普通股面值 Nominal value of issued ordinary shares	持有權益 Percentage held	投票權 Voting power	業務範圍 Principal activities
Bank Consortium Holding Limited	Hong Kong	HK\$150,000,000	27%	2 out of 7*	Services for Retirement Schemes
Hong Kong Life Insurance Limited	Hong Kong	HK\$210,000,000	33%	1 out of 3*	Insurance
Joint Electronic Teller Services Limited	Hong Kong	HK\$10,023,800	20%(a)	1 out of 5*	ATM Network

* Representing the Group's number of votes on the board of directors of respective associated companies.

Notes: (a) The Group's share of net asset in Joint Electronic Teller Services Limited is based on the Group's share of dividend received from this associated company during this year.

Summary financial information on associated companies is set out below:

		2006					
		資產 Assets	負債 Liabilities	股東權益 Equity	總營業收入 Total operating income	稅項 Tax	除稅後溢利 Profit after tax
百分之一百 本集團的實際權益	100 percent Group's effective interest	2,601,235 736,869	1,857,334 600,963	743,901 135,906	294,198 61,908	18,772 4,117	199,962 50,951
		2005					
		資產 Assets	負債 Liabilities	股東權益 Equity	總營業收入 Total operating income	稅項 Tax	除稅後溢利 Profit after tax
百分之一百 本集團的實際權益	100 percent Group's effective interest	2,056,313 561,119	1,485,507 476,164	570,806 84,955	210,159 39,844	12,288 2,597	64,149 11,249

23. 有形固定資產

23. Tangible fixed assets

		永亨銀行集團 The Group 2006				
		投資物業 Investment properties	銀行行址 Bank premises	設備 Equipment	銀行行址 及設備 Bank premises and equipment	合計 Total
成本或估值	Cost or valuation					
二零零六年一月一日結餘	At 1st January, 2006	231,447	1,470,382	584,120	2,054,502	2,285,949
添置	Additions	-	186,728	68,500	255,228	255,228
出售	Disposals	(9,800)	(43,025)	(21,521)	(64,546)	(74,346)
由銀行行址轉移至投資物業	Transfers from bank premises to investment properties	21,175	(21,904)	-	(21,904)	(729)
重估盈餘	Surplus on revaluation	15,568	11,010	-	11,010	26,578
二零零六年十二月三十一日結餘	At 31st December, 2006	258,390	1,603,191	631,099	2,234,290	2,492,680
上述資產之成本或估值分析如下：		The analysis of cost or valuation of the above assets is as follows:				
成本	At cost	-	1,209,589	631,099	1,840,688	1,840,688
估值	At valuation					
二零零六年	2006	258,390	-	-	-	258,390
一九九零年	1990	-	357,888	-	357,888	357,888
一九八九年	1989	-	9,347	-	9,347	9,347
一九八四年	1984	-	26,367	-	26,367	26,367
		258,390	1,603,191	631,099	2,234,290	2,492,680
折舊累積	Accumulated depreciation					
二零零六年一月一日結餘	At 1st January, 2006	-	158,987	389,474	548,461	548,461
本年度提撥(附註5(e))	Charge for the year (Note 5(e))	-	26,909	54,333	81,242	81,242
出售撇除	Written back on disposals	-	(9,817)	(20,265)	(30,082)	(30,082)
由銀行行址轉移至投資物業	Transfers from bank premises to investment properties	-	(729)	-	(729)	(729)
二零零六年十二月三十一日結餘	At 31st December, 2006	-	175,350	423,542	598,892	598,892
賬面淨值	Net book value					
二零零六年十二月三十一日結餘	At 31st December, 2006	258,390	1,427,841	207,557	1,635,398	1,893,788

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Notes to the Accounts

23. 有形固定資產 (續)

23. Tangible fixed assets (Continued)

		永亨銀行集團 The Group 2005				
		投資物業 Investment properties	銀行行址 Bank premises	設備 Equipment	銀行行址 及設備 Bank premises and equipment	合計 Total
成本或估值	Cost or valuation					
二零零五年一月一日結餘	At 1st January, 2005	209,560	1,502,092	578,024	2,080,116	2,289,676
添置	Additions	–	668	55,231	55,899	55,899
出售	Disposals	(5,000)	(27,180)	(49,135)	(76,315)	(81,315)
由銀行行址轉移至投資物業	Transfers from bank premises to investment properties	18,338	(18,743)	–	(18,743)	(405)
由投資物業轉移至銀行行址	Transfers from investment properties to bank premises	(4,248)	4,248	–	4,248	–
重估盈餘	Surplus on revaluation	12,797	9,297	–	9,297	22,094
二零零五年十二月三十一日結餘	At 31st December, 2005	<u>231,447</u>	<u>1,470,382</u>	<u>584,120</u>	<u>2,054,502</u>	<u>2,285,949</u>
上述資產之成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:					
成本	At cost	–	1,076,780	584,120	1,660,900	1,660,900
估值	At valuation					
二零零五年	2005	231,447	–	–	–	231,447
一九九零年	1990	–	357,888	–	357,888	357,888
一九八九年	1989	–	9,347	–	9,347	9,347
一九八四年	1984	–	26,367	–	26,367	26,367
		<u>231,447</u>	<u>1,470,382</u>	<u>584,120</u>	<u>2,054,502</u>	<u>2,285,949</u>
折舊累積	Accumulated depreciation					
二零零五年一月一日結餘	At 1st January, 2005	–	135,867	381,239	517,106	517,106
本年度提撥 (附註5(e))	Charge for the year (Note 5(e))	–	25,700	49,707	75,407	75,407
出售撇除	Written back on disposals	–	(2,175)	(41,472)	(43,647)	(43,647)
由銀行行址轉移至投資物業	Transfers from bank premises to investment properties	–	(405)	–	(405)	(405)
二零零五年十二月三十一日結餘	At 31st December, 2005	<u>–</u>	<u>158,987</u>	<u>389,474</u>	<u>548,461</u>	<u>548,461</u>
賬面淨值	Net book value					
二零零五年十二月三十一日結餘	At 31st December, 2005	<u>231,447</u>	<u>1,311,395</u>	<u>194,646</u>	<u>1,506,041</u>	<u>1,737,488</u>

23. 有形固定資產(續)

23. Tangible fixed assets (Continued)

		永亨銀行 The Bank 2006				
		投資物業 Investment properties	銀行行址 Bank premises	設備 Equipment	銀行行址 及設備 Bank premises and equipment	合計 Total
成本或估值	Cost or valuation					
二零零六年一月一日結餘	At 1st January, 2006	18,300	1,099,842	488,640	1,588,482	1,606,782
添置	Additions	-	-	49,741	49,741	49,741
出售	Disposals	(9,800)	(23,695)	(16,033)	(39,728)	(49,528)
重估盈餘	Surplus on revaluation	1,880	-	-	-	1,880
二零零六年十二月三十一日結餘	At 31st December, 2006	10,380	1,076,147	522,348	1,598,495	1,608,875
上述資產之成本或估值分析如下：		The analysis of cost or valuation of the above assets is as follows:				
成本	At cost	-	717,409	522,348	1,239,757	1,239,757
估值	At valuation					
二零零六年	2006	10,380	-	-	-	10,380
一九九零年	1990	-	357,888	-	357,888	357,888
一九八九年	1989	-	850	-	850	850
		10,380	1,076,147	522,348	1,598,495	1,608,875
折舊累積	Accumulated depreciation					
二零零六年一月一日結餘	At 1st January, 2006	-	117,095	321,195	438,290	438,290
本年度提撥	Charge for the year	-	18,455	44,383	62,838	62,838
出售撇除	Written back on disposals	-	(3,669)	(15,246)	(18,915)	(18,915)
二零零六年十二月三十一日結餘	At 31st December, 2006	-	131,881	350,332	482,213	482,213
賬面淨值	Net book value					
二零零六年十二月三十一日結餘	At 31st December, 2006	10,380	944,266	172,016	1,116,282	1,126,662

賬項附註

Notes to the Accounts

23. 有形固定資產(續)

23. Tangible fixed assets (Continued)

		永亨銀行 The Bank 2005				
		投資物業 Investment properties	銀行行址 Bank premises	設備 Equipment	銀行行址 及設備 Bank premises and equipment	合計 Total
成本或估值	Cost or valuation					
二零零五年一月一日結餘	At 1st January, 2005	13,100	1,126,174	487,862	1,614,036	1,627,136
添置	Additions	-	668	47,677	48,345	48,345
出售	Disposals	-	(27,000)	(46,899)	(73,899)	(73,899)
重估盈餘	Surplus on revaluation	5,200	-	-	-	5,200
二零零五年十二月三十一日結餘	At 31st December, 2005	18,300	1,099,842	488,640	1,588,482	1,606,782
上述資產之成本或估值分析如下：		The analysis of cost or valuation of the above assets is as follows:				
成本	At cost	-	741,104	488,640	1,229,744	1,229,744
估值	At valuation					
二零零五年	2005	18,300	-	-	-	18,300
一九九零年	1990	-	357,888	-	357,888	357,888
一九八九年	1989	-	850	-	850	850
		18,300	1,099,842	488,640	1,588,482	1,606,782
折舊累積	Accumulated depreciation					
二零零五年一月一日結餘	At 1st January, 2005	-	99,968	319,072	419,040	419,040
本年度提撥	Charge for the year	-	19,302	41,512	60,814	60,814
出售撇除	Written back on disposals	-	(2,175)	(39,389)	(41,564)	(41,564)
二零零五年十二月三十一日結餘	At 31st December, 2005	-	117,095	321,195	438,290	438,290
賬面淨值	Net book value					
二零零五年十二月三十一日結餘	At 31st December, 2005	18,300	982,747	167,445	1,150,192	1,168,492

23. 有形固定資產(續)

銀行行址以成本或董事估值列賬。重估盈餘港幣11,010,000元(二零零五年：港幣9,297,000元)已轉移至本集團之銀行行址重估儲備，並已扣除遞延稅項港幣1,927,000元(二零零五年：港幣1,627,000元)。

投資物業已於二零零六年十二月三十一日及二零零五年十二月三十一日經由獨立測量師行第一太平戴維斯(其員工部份為香港測量師學會的資深會員)以公開市值為基準列賬。

如本集團及本銀行以成本減累計折舊入賬，行址的賬面值將分別為港幣1,121,234,000元(二零零五年：港幣996,800,000元)及港幣652,099,000元(二零零五年：港幣688,763,000元)。

投資物業及銀行行址賬面淨值包括：

23. Tangible fixed assets (Continued)

Bank premises are stated at cost or directors' valuation. The revaluation surplus of HK\$11,010,000 (2005: HK\$9,297,000) has been transferred to the bank premises revaluation reserve of the Group, net of deferred tax of HK\$1,927,000 (2005: HK\$1,627,000).

Investment properties are revalued by an independent firm of surveyors, Savills Valuation and Professional Services Limited who have among their staff, Fellows of the Hong Kong Institute of Surveyors, on an open market value basis as at 31st December, 2006 and 31st December, 2005.

The carrying amount of the bank premises of the Group and the Bank would have been HK\$1,121,234,000 (2005: HK\$996,800,000) and HK\$652,099,000 (2005: HK\$688,763,000) respectively had they been stated at cost less accumulated depreciation.

The net book value of investment properties and bank premises comprises:

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
永久業權	FREEHOLD				
—海外	— Held outside Hong Kong	47,519	47,870	—	—
租約	LEASEHOLD				
—本港	— Held in Hong Kong				
長期約(有效期在 五十年以上者)	Long leases (over 50 years unexpired)	861,992	871,447	492,215	519,436
中期約(有效期在 十年至五十年者)	Medium-term leases (10 to 50 years unexpired)	627,114	523,900	427,318	444,620
—海外	— Held outside Hong Kong				
長期約(有效期在 五十年以上者)	Long leases (over 50 years unexpired)	1,993	2,031	1,993	2,031
中期約(有效期在 十年至五十年者)	Medium-term leases (10 to 50 years unexpired)	42,212	44,261	33,120	34,960
短期約(有效期在 十年以下者)	Short leases (less than 10 years unexpired)	105,401	53,333	—	—
		1,686,231	1,542,842	954,646	1,001,047

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Notes to the Accounts

23. 有形固定資產(續)

本集團根據經營租賃形式出租投資物業。租賃年期通常為期由二至三年。所有租約並不包括或然租金。

所有以經營租賃持有而符合投資物業定義之物業均列為投資物業。

本集團在不可撤銷經營租賃內，未來最低應收租賃款項總額如下：

23. Tangible fixed assets (Continued)

The Group leases out investment properties under operating leases. The leases typically run for an initial period of two to three years. None of the leases includes contingent rentals.

All properties held under operating leases that would otherwise meet the definition of investment property are classified as investment property.

The Group's total future minimum lease payments under non-cancellable operating leases are receivables as follows:

		永亨銀行集團 The Group	
		2006	2005
一年或以下	1 year or less	10,349	8,508
一年以上至五年	5 years or less but over 1 years	8,294	4,660
		18,643	13,168

24. 商譽

(a) 商譽

24. Goodwill

(a) Goodwill

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
成本	Cost				
一月一日結餘	At 1st January	848,592	847,713	847,422	847,422
因收購附屬公司而增加	Addition through acquisition of subsidiary	-	879	-	-
十二月三十一日結餘	At 31st December	848,592	848,592	847,422	847,422
累計減值損失	Accumulated impairment loss				
一月一日結餘	At 1st January	1,170	-	-	-
年內減值損失 (附註5(e)及35(a))	Impairment loss for the year (Notes 5(e) and 35(a))	-	1,170	-	-
十二月三十一日結餘	At 31st December	1,170	1,170	-	-
賬面淨值	Net book value as at				
十二月三十一日結餘	31st December	847,422	847,422	847,422	847,422

24. 商譽(續)

(b) 包含商譽的現金生產單位之減值測試

本集團按營業地區及業務分類分配商譽予可辨別的現金生產單位如下：

收購之零售銀行業務
收購之企業銀行業務
收購之財資業務

現金生產單位的可收回金額則根據使用價值計算。計算方法按照管理層已核准的5年財務預算的現金流量估計。超過5年期間的現金流量按下述的估計利率作推斷。增長率不可超過該現金生產單位所經營業務的長期平均增長率。

用於使用價值計算的主要假設：

24. Goodwill (Continued)

(b) Impairment tests for cash-generating units containing goodwill

Goodwill is allocated to the Group's cash-generating units ("CGU") identified according to country of operation and business segment as follows:

	2006	2005
Retail banking business acquired	560,128	560,128
Corporate banking business acquired	233,741	233,741
Treasury business acquired	53,553	53,553
	847,422	847,422

The recoverable amount of the CGU is determined based on value in use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimate rates stated below. The growth rate does not exceed the long-term average growth rate for the business in which the CGU operates.

Key assumptions used for value in use calculations:

	2006	2005
	%	%
增長率	6.54	6.54
折扣率	9.36	11.85

25. 銀行同業及其他金融機構之存款

銀行同業及其他金融機構之存款之分析如下：

中央銀行之存款
銀行同業及其他金融機構
之存款

Deposits from central banks
Deposits from banks and other
financial institutions

25. Deposits and balances of banks and other financial institutions

Deposits and balances of banks and other financial institutions are analysed as follows:

永亨銀行集團		永亨銀行	
The Group		The Bank	
2006	2005	2006	2005
30,555	84,377	30,555	84,377
1,662,332	1,618,649	1,642,869	1,610,236
1,692,887	1,703,026	1,673,424	1,694,613

賬項附註

Notes to the Accounts

26. 客戶之存款

26. Deposits from customers

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
活期存款及往來賬戶	Demand deposits and current accounts	10,732,083	8,309,633	9,418,873	7,624,367
儲蓄存款	Savings deposits	15,508,366	11,578,904	10,910,605	8,176,603
定期存款及通知存款	Time, call and notice deposits	75,826,498	65,784,915	60,854,590	52,101,927
		102,066,947	85,673,452	81,184,068	67,902,897

27. 已發行之存款證

27. Certificates of deposit issued

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
以攤銷成本計算之 已發行存款證	Certificates of deposit issued (at amortised cost)	2,205,000	1,902,640	2,205,000	1,902,640
以公平價值誌入損益之 已發行結構性存款證	Structured certificates of deposit issued measured at fair value through profit or loss	1,510,303	1,921,699	1,515,276	1,926,612
		3,715,303	3,824,339	3,720,276	3,829,252

於二零零六年十二月三十一日，因基準利率轉變，以公平價值誌入損益之已發行結構性存款證賬面值低於本集團於到期時應付合約上金額港幣85,021,000元（二零零五年：港幣144,974,000元）；本銀行則為港幣85,100,000元（二零零五年：港幣145,102,000元）。

At 31st December 2006, the carrying amounts of structured certificates of deposit issued measured at fair value through profit or loss are lower than their contractual amount payables at maturity for the Group and the Bank by HK\$85,021,000 (2005: HK\$144,974,000) and HK\$85,100,000 (2005: HK\$145,102,000) respectively due to changes in benchmark interest rates.

28. 買賣用途負債

買賣用途負債指持作買賣衍生金融工具之負公平價值。詳情已列於附註34(b)(ii)(2)。

本銀行的買賣用途負債包括與附屬公司交易之衍生金融工具的負公平價值港幣1,495,000元（二零零五年：港幣3,842,000元）。

28. Trading liabilities

Trading liabilities represent negative fair values of derivative financial instruments held for trading. Details are set out in Note 34(b)(ii)(2).

Trading liabilities of the Bank include negative fair values of derivative financial instruments transacted with a subsidiary amounting to HK\$1,495,000 (2005: HK\$3,842,000).

29. 其他賬項及準備

29. Other accounts and provisions

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
持作對沖衍生金融工具之 負公平價值 (附註34(b)(ii)(1))	Negative fair value of derivative financial instruments held for hedging (Note 34(b)(ii)(1))	7,708	13,047	7,708	13,501
購買債務證券應付款項	Amount payable for purchase of debt securities	38,890	–	38,890	–
其他應付款項及應付利息	Other payables and interest payable	1,935,380	1,190,483	1,087,217	796,356
		1,981,978	1,203,530	1,133,815	809,857

於二零零五年十二月三十一日，本銀行之其他賬項及準備包括與附屬公司交易之衍生金融工具的負公平價值港幣454,000元，而於二零零六年十二月三十一日並無此數額。

Other accounts and provisions of the Bank include negative fair values of derivative financial instruments transacted with a subsidiary amounting to HK\$454,000 as at 31st December, 2005. There was no such amount as at 31st December, 2006.

30. 借貸資本

票面值港幣2,527,850,000元(附註31)(325,000,000美元)之借貸資本，是指由本銀行單一目的全資附屬財務公司Wing Hang Financial Holdings (BVI) Limited於二零零三年發行年息5.25%並評定為次級資本的後償票據。本銀行無條件及不可撤回地保證該等於新加坡交易所上市之票據下應付之所有款項。該等票據將於二零一三年十月十日到期。

30. Loan capital

Loan capital with face value of HK\$2,527,850,000 (Note 31) (US\$325,000,000) represents 5.25% subordinated notes qualifying as tier 2 capital which were issued during 2003 by Wing Hang Financial Holdings (BVI) Limited, a single purpose wholly-owned finance subsidiary of the Bank. The Bank unconditionally and irrevocably guarantees all amounts payable under the notes which are listed on the Singapore Exchange Trading Limited. The notes will mature on 10th October, 2013.

賬項附註

Notes to the Accounts

31. 期限分析

31. Maturity profile

		永亨銀行集團 The Group							
		2006							
		一個月 或以下 1 month or less	三個月 以上至 三個月 3 months but over 1 month	三個月 以上至 一年 3 months 1 year or less	一年以上 至五年 5 years or less	五年以上 After 5 years	無註明 Undated	合計 Total	
資產	Assets								
現金及存放銀行同業及 其他金融機構(附註13)	Cash and balances with banks and other financial institutions (Note 13)	2,253,725	-	-	-	-	-	2,253,725	
通知及短期存放(附註13)	Money at call and short notice (Note 13)	-	23,847,991	-	-	-	-	23,847,991	
政府債券(附註13)	Treasury bills (Note 13)	-	1,165,186	981,449	537,598	-	-	2,684,233	
定期存放銀行同業及其他 金融機構款項(一至十二 個月內到期)	Placements with banks and other financial institutions maturing between 1 and 12 months	-	-	3,519,172	158,062	-	-	3,677,234	
貿易票據已減除減值準備	Trade bills less impairment allowances	69,633	165,609	116,468	9,906	-	-	370,549	
買賣用途資產	Trading assets	-	-	-	50	248	114,922	738,392	
以公平價值計入損益之金融 資產	Financial assets measured at fair value through profit or loss	-	77,789	-	128,088	4,032,880	1,144,199	5,382,956	
客戶之貸款已減除減值準備 (附註18(a))	Advances to customers less impairment allowances (Note 18(a))	2,333,861	3,674,372	4,347,226	7,588,079	17,395,060	22,731,575	58,377,203	
銀行同業及其他金融機構 之貸款(附註18(a))	Advances to banks and other financial institutions (Note 18(a))	-	-	-	31,693	15,846	-	47,539	
持有至到期日及可供銷售 金融資產	Held-to-maturity and available-for-sale financial assets	-	38,864	274,980	1,959,450	16,151,022	995,305	19,534,360	
其他資產	Other assets	3,190	1,563,742	266,339	94,106	106,641	-	5,236,385	
總資產	Total assets	4,660,409	30,533,553	9,505,634	10,507,032	37,701,697	24,986,001	122,150,567	
負債	Liabilities								
銀行同業及其他金融機構 之存款	Deposits and balances of banks and other financial institutions	121,794	635,464	49,767	756,466	129,396	-	1,692,887	
客戶之存款	Deposits from customers	26,187,186	57,109,732	13,562,286	4,826,049	381,405	289	102,066,947	
已發行之存款證	Certificates of deposit issued	-	208,338	1,037,631	501,143	1,968,191	-	3,715,303	
買賣用途負債	Trading liabilities	-	-	-	-	-	-	590,899	
借貸資本(附註30)	Loan capital (Note 30)	-	-	-	-	-	2,527,850	2,527,850	
其他負債	Other liabilities	-	1,365,811	256,229	478,783	70,820	-	2,239,958	
總負債	Total liabilities	26,308,980	59,319,345	14,905,913	6,562,441	2,549,812	2,528,139	112,833,844	
資產/(負債)淨差	Net assets/(liabilities) gap	(21,648,571)	(28,785,792)	(5,400,279)	3,944,591	35,151,885	22,457,862	9,316,723	

31. 期限分析 (續)

31. Maturity profile (Continued)

		永亨銀行集團 The Group 2005							
		一個月 或以下 1 month or less	三個月 以上至 三個月 3 months but over 1 month	三個月 以上至 一年 3 months but over 1 month	一年以上 至五年 5 years or less	五年以上 After 5 years	無註明 Undated	合計 Total	
資產	Assets								
現金及存放銀行同業及其他 金融機構 (附註13)	Cash and balances with banks and other financial institutions (Note 13)	1,781,679	-	-	-	-	-	1,781,679	
通知及短期存放 (附註13)	Money at call and short notice (Note 13)	-	16,998,025	-	-	-	-	16,998,025	
政府債券 (附註13)	Treasury bills (Note 13)	-	1,074,883	199,211	-	-	-	1,274,094	
定期存放銀行同業及其他 金融機構款項 (一至十二 個月內到期)	Placements with banks and other financial institutions maturing between 1 and 12 months	-	-	2,559,271	98,109	-	-	2,657,380	
貿易票據已減除減值準備	Trade bills less impairment allowances	59,356	283,050	291,217	6,813	-	11,939	652,375	
買賣用途資產	Trading assets	-	-	-	300	1,412	909,552	911,264	
以公平價值計入損益之金融 資產	Financial assets measured at fair value through profit or loss	-	-	155,331	1,139,979	3,991,252	637,862	5,924,424	
客戶之貸款已減除減值準備 (附註18(a))	Advances to customers less impairment allowances (Note 18(a))	2,412,503	3,244,921	3,951,024	6,777,178	16,612,653	20,941,046	134,947	
銀行同業及其他金融機構 之貸款 (附註18(a))	Advances to banks and other financial institutions (Note 18(a))	208	-	-	31,593	47,390	-	79,191	
持有至到期日及可供銷售 金融資產	Held-to-maturity and available-for-sale financial assets	-	-	13,939	682,115	14,015,122	1,090,191	108,063	
其他資產	Other assets	12,435	921,303	88,051	57,945	134,619	-	2,846,129	
總資產	Total assets	4,266,181	22,522,182	7,258,044	8,794,032	34,802,448	22,669,099	4,010,630	
負債	Liabilities								
銀行同業及其他金融機構 之存款	Deposits and balances of banks and other financial institutions	186,926	615,900	390,732	432,567	76,901	-	1,703,026	
客戶之存款	Deposits from customers	19,830,717	48,583,380	14,785,225	1,644,926	829,204	-	85,673,452	
已發行之存款證	Certificates of deposit issued	-	429,215	1,448,126	684,067	1,262,931	-	3,824,339	
買賣用途負債	Trading liabilities	-	-	-	-	-	865,962	865,962	
借貸資本	Loan capital	-	-	-	-	-	2,519,888	2,519,888	
其他負債	Other liabilities	-	732,897	233,517	298,044	83,774	-	49,666	
總負債	Total liabilities	20,017,643	50,361,392	16,857,600	3,059,604	2,252,810	2,519,888	915,628	
資產/(負債)淨差距	Net assets/(liabilities) gap	(15,751,462)	(27,839,210)	(9,599,556)	5,734,428	32,549,638	20,149,211	3,095,002	

賬項附註

Notes to the Accounts

31. 期限分析 (續)

31. Maturity profile (Continued)

		永亨銀行 The Bank								
		2006								
		一個月 或以上 三個月	三個月 以上至 一年	一年 以上至 五年	五年 以上	五年以上	無註明	合計		
		一個月 或以下 Repayable on demand	3 months or less but over 1 month	1 year or less but over 3 months	5 years or less but over 1 year	After 5 years	Undated	Total		
資產	Assets									
現金及存放銀行同業及其他 金融機構 (附註13)	Cash and balances with banks and other financial institutions (Note 13)	1,691,086	-	-	-	-	-	-	1,691,086	
通知及短期存放 (附註13)	Money at call and short notice (Note 13)	-	23,835,729	-	-	-	-	-	23,835,729	
政府債券 (附註13)	Treasury bills (Note 13)	-	199,761	397,811	-	-	-	-	597,572	
定期存放銀行同業及其他 金融機構款項 (一至十二 個月內到期)	Placements with banks and other financial institutions maturing between 1 and 12 months	-	-	3,450,898	158,062	-	-	-	3,608,960	
貿易票據已減除減值準備	Trade bills less impairment allowances	69,627	125,919	116,456	9,906	-	-	1,810	323,718	
買賣用途資產	Trading assets	-	-	-	50	248	114,922	634,358	749,578	
以公平價值計入損益之金融 資產	Financial assets measured at fair value through profit or loss	-	77,789	-	128,088	4,032,880	1,144,199	-	5,382,956	
客戶之貸款已減除減值準備 (附註18(a))	Advances to customers less impairment allowances (Note 18(a))	2,119,918	2,987,811	3,474,247	5,040,703	12,042,794	19,278,001	44,300	44,987,774	
銀行同業及其他金融機構 之貸款 (附註18(a))	Advances to banks and other financial institutions (Note 18(a))	-	-	-	31,693	15,846	-	-	47,539	
附屬公司欠款	Amounts due from subsidiaries	456	100,787	60,000	4,009,436	1,450,260	1,665,000	-	7,285,939	
持有至到期日及可供銷售 金融資產	Held-to-maturity and available-for- sale financial assets	-	-	274,980	1,941,953	15,753,291	855,797	104,004	18,930,025	
其他資產	Other assets	13	915,859	246,886	80,221	78,523	-	3,008,033	4,329,535	
總資產	Total assets	3,881,100	28,243,655	8,021,278	11,400,112	33,373,842	23,057,919	3,792,505	111,770,411	
負債	Liabilities									
銀行同業及其他金融機構之 存款	Deposits and balances of banks and other financial institutions	102,331	635,464	49,767	756,466	129,396	-	-	1,673,424	
客戶之存款	Deposits from customers	20,340,174	45,822,330	10,954,961	3,934,835	131,479	289	-	81,184,068	
已發行之存款證	Certificates of deposit issued	-	208,338	1,037,631	506,116	1,968,191	-	-	3,720,276	
買賣用途負債	Trading liabilities	-	-	-	-	-	-	592,379	592,379	
附屬公司存款	Amounts due to subsidiaries	1,002,437	5,671,805	1,970,586	3,167,646	1,767,832	2,520,334	11	16,100,651	
其他負債	Other liabilities	-	684,330	217,300	356,794	32,977	-	27,512	1,318,913	
總負債	Total liabilities	21,444,942	53,022,267	14,230,245	8,721,857	4,029,875	2,520,623	619,902	104,589,711	
資產/(負債)淨差	Net assets/(liabilities) gap	(17,563,842)	(24,778,612)	(6,208,967)	2,678,255	29,343,967	20,537,296	3,172,603	7,180,700	

31. 期限分析 (續)

31. Maturity profile (Continued)

		永亨銀行 The Bank 2005							
		一個月 或以下 1 month or less	三個月 以上至 三個月 3 months or less	三個月 以上至 一年 3 months or less	一年以上 至五年 1 year or less	五年以上 After 5 years	無註明 Undated	合計 Total	
資產	Assets								
現金及存放銀行同業及其他 金融機構 (附註13)	Cash and balances with banks and other financial institutions (Note 13)	1,387,648	-	-	-	-	-	1,387,648	
通知及短期存放 (附註13)	Money at call and short notice (Note 13)	-	16,958,098	-	-	-	-	16,958,098	
政府債券 (附註13)	Treasury bills (Note 13)	-	199,818	199,211	-	-	-	399,029	
定期存放銀行同業及其他 金融機構款項 (一至十二 個月內到期)	Placements with banks and other financial institutions maturing between 1 and 12 months	-	-	2,531,398	98,109	-	-	2,629,507	
貿易票據已減除減值準備	Trade bills less impairment allowances	59,322	156,114	181,550	6,809	-	8,749	412,544	
買賣用途資產	Trading assets	-	-	-	300	1,412	927,998	929,710	
以公平價值計入損益之金融 資產	Financial assets measured at fair value through profit or loss	-	-	155,331	1,139,979	3,991,252	637,862	5,924,424	
客戶之貸款已減除減值準備 (附註18(a))	Advances to customers less impairment allowances (Note 18(a))	2,164,747	2,692,787	3,032,671	4,506,517	12,141,555	17,663,043	34,204	42,235,524
銀行同業及其他金融機構 之貸款 (附註18(a))	Advances to banks and other financial institutions (Note 18(a))	208	-	-	31,593	47,390	-	-	79,191
附屬公司欠款	Amounts due from subsidiaries	4,196	75,118	60,000	2,641,131	1,448,840	1,845,000	-	6,074,285
持有至到期日及可供銷售 金融資產	Held-to-maturity and available-for- sale financial assets	-	-	13,939	643,613	13,544,101	951,221	97,078	15,249,952
其他資產	Other assets	9,444	642,143	85,981	50,234	86,809	-	2,907,695	3,782,306
總資產	Total assets	3,625,565	20,724,078	6,260,081	9,118,285	31,261,359	21,097,126	3,975,724	96,062,218
負債	Liabilities								
銀行同業及其他金融機構 之存款	Deposits and balances of banks and other financial institutions	178,513	615,900	390,732	432,567	76,901	-	-	1,694,613
客戶之存款	Deposits from customers	15,807,745	39,609,656	11,129,575	1,180,104	175,817	-	-	67,902,897
已發行之存款證	Certificates of deposit issued	-	429,215	1,448,127	688,980	1,262,930	-	-	3,829,252
買賣用途負債	Trading liabilities	-	-	-	-	-	-	869,748	869,748
附屬公司存款	Amounts due to subsidiaries	836,150	4,364,485	2,034,712	3,360,063	1,093,945	2,512,396	-	14,201,751
其他負債	Other liabilities	-	450,236	224,258	197,182	48,074	-	17,108	936,858
總負債	Total liabilities	16,822,408	45,469,492	15,227,404	5,858,896	2,657,667	2,512,396	886,856	89,435,119
資產/(負債)淨差距	Net assets/(liabilities) gap	(13,196,843)	(24,745,414)	(8,967,323)	3,259,389	28,603,692	18,584,730	3,088,868	6,627,099

賬項附註

Notes to the Accounts

32. 股本

註冊股本：
450,000,000股(二零零五年：
450,000,000股)普通股每股
港幣一元

實收股本：
一月一日結餘
根據認股權計劃發行之股份

294,220,500股(二零零五年：
294,020,500股)普通股每股
港幣一元

普通股持有人有權收取不時宣派的股息，亦有權於本銀行的會議上按每股一票的方式投票。所有普通股在本銀行的剩餘淨資產均享有同等地位。

年內，根據認股權計劃發行之普通股股份為200,000股(二零零五年：110,000股)，其價值為港幣6,327,000元(二零零五年：港幣4,010,000元)。其中港幣200,000元(二零零五年：港幣110,000元)已於股本記賬，餘數港幣6,127,000元(二零零五年：港幣3,900,000元)則撥入股本溢價賬內。於二零零六年十二月三十一日，未行使之認股權數目為1,085,000股(二零零五年：1,285,000股)。

於二零零六年十二月三十一日，僱員獎勵計劃項下獎賞數目為2,055,000股(二零零五年：495,000股)。

認股權計劃及僱員獎勵計劃之詳情列於附註40內。

32. Share capital

Authorised:
450,000,000 (2005: 450,000,000)
ordinary shares of
HK\$1.00 each

Issued and fully paid:
At 1st January
Shares issued under share option scheme

294,220,500 (2005: 294,020,500)
ordinary shares of
HK\$1.00 each

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Bank. All ordinary shares rank equally with regard to the Bank's residual net assets.

During the year, options are exercised to subscribe for ordinary shares of 200,000 shares (2005: 110,000 shares) in the Bank at a consideration of HK\$6,327,000 (2005: HK\$4,010,000) of which HK\$200,000 (2005: HK\$110,000) is credited to share capital and the balance of HK\$6,127,000 (2005: HK\$3,900,000) is credited to the share premium account. At 31st December, 2006, the outstanding options are 1,085,000 shares (2005: 1,285,000 shares).

At 31st December, 2006, the outstanding awards under the EIP are 2,055,000 shares (2005: 495,000 shares).

The details of the Share Option Scheme and the EIP are disclosed in note 40 to the accounts.

2006 2005

450,000 450,000

294,021 293,911

200 110

294,221 294,021

33. 儲備

33. Reserves

		永亨銀行集團 The Group 2006							
		股本		銀行行址		投資		股本	
		溢價賬	資本儲備	重估儲備	重估儲備	重估儲備	贖回儲備	盈餘滾存	
		Share	Capital	Bank	Investment	Capital	Unappro-		合計
		premium	reserve	premise	revaluation	redemption	priated	profits	Total
			reserve	reserve	reserve	reserve	profits		
二零零六年一月一日結餘	At 1st January, 2006	359,929	215,909	2,090,415	281,236	14,146	769	5,059,515	8,021,919
換算調整	Exchange adjustments	-	-	1,098	-	-	-	-	1,098
根據認股權計劃發行之新股	Shares issued under share option scheme	6,127	-	-	-	-	-	-	6,127
根據僱員獎勵計劃之股本溢價	Shares premium under EIP	12,365	-	-	-	-	-	-	12,365
已扣除遞延稅項之重估可供銷售金融資產之未實現收益	Unrealised gains on revaluation of available-for-sale financial assets net of deferred tax charge	-	-	-	-	14,378	-	-	14,378
出售可供銷售金融資產時轉入綜合損益賬之重估收益(附註6(b))	Gains on revaluation of available-for-sale financial assets transferred to consolidated profit and loss account on disposal (Note 6(b))	-	-	-	-	(11,890)	-	-	(11,890)
重估銀行行址之未實現收益	Unrealised gain on revaluation of bank premises	-	-	-	11,010	-	-	-	11,010
支重估儲備之遞延稅項	Deferred tax charged to revaluation reserve	-	-	-	(1,440)	-	-	-	(1,440)
已派股息	Dividends paid	-	-	-	-	-	-	(711,789)	(711,789)
年內可分配予本銀行股東之溢利	Profit attributable to shareholders of the Bank for the year	-	-	-	-	-	-	1,660,716	1,660,716
二零零六年十二月三十一日結餘	At 31st December, 2006	378,421	215,909	2,091,513	290,806	16,634	769	6,008,442	9,002,494

賬項附註

Notes to the Accounts

33. 儲備(續)

33. Reserves (Continued)

		永亨銀行集團 The Group 2005							
		股本		銀行行址			投資	股本	
		溢價賬	資本儲備	重估儲備	重估儲備	重估儲備	贖回儲備	盈餘滾存	
		Share	Capital	Bank	Investment	Capital	Unappro-		
		premium	reserve	premise	revaluation	redemption	riated		合計
				reserve	reserve	reserve	profits		Total
二零零五年一月一日結餘	At 1st January, 2005	347,034	215,909	2,091,174	269,039	27,372	769	4,336,946	7,288,243
換算調整	Exchange adjustments	-	-	(759)	-	-	-	-	(759)
根據認股權計劃發行之新股	Shares issued under share option scheme	3,900	-	-	-	-	-	-	3,900
根據認股權之股本溢價	Shares premium under share option scheme	6,588	-	-	-	-	-	-	6,588
根據僱員獎勵計劃之股本溢價	Shares premium under EIP	2,407	-	-	-	-	-	-	2,407
已計入遞延稅項之重估可供銷售金融資產之未實現虧損	Unrealised losses on revaluation of available-for-sale financial assets net of deferred tax credit	-	-	-	-	(20,650)	-	-	(20,650)
出售可供銷售金融資產時轉入綜合損益賬之重估虧損(附註6(b))	Losses on revaluation of available-for-sale financial assets transferred to consolidated profit and loss account on disposal (Note 6(b))	-	-	-	-	7,424	-	-	7,424
重估銀行行址之未實現收益	Unrealised gain on revaluation of bank premises	-	-	-	9,297	-	-	-	9,297
進重估儲備之遞延稅項	Deferred tax credited to revaluation reserve	-	-	-	2,900	-	-	-	2,900
已派股息	Dividends paid	-	-	-	-	-	-	(626,149)	(626,149)
年內可分配予本銀行股東之溢利	Profit attributable to shareholders of the Bank for the year	-	-	-	-	-	-	1,348,718	1,348,718
二零零五年十二月三十一日結餘	At 31st December, 2005	359,929	215,909	2,090,415	281,236	14,146	769	5,059,515	8,021,919

33. 儲備(續)

33. Reserves (Continued)

		永亨銀行 The Bank 2006						
		股本 溢價賬 Share premium	一般儲備 General reserve	銀行行址 重估儲備 Bank premises revaluation reserve	投資 重估儲備 Investment revaluation reserve	股本 贖回儲備 Capital redemption reserve	盈餘滾存 Unappro- priated profits	合計 Total
二零零六年一月一日結餘	At 1st January, 2006	359,929	1,802,259	272,847	14,007	769	3,883,267	6,333,078
換算調整	Exchange adjustments	-	518	-	-	-	-	518
根據認股權計劃發行之新股	Shares issued under share option scheme	6,127	-	-	-	-	-	6,127
根據僱員獎勵計劃之股本溢價	Shares premium under EIP	12,365	-	-	-	-	-	12,365
已扣除遞延稅項之重估可供銷 售金融資產之未實現收益	Unrealised gains on revaluation of available-for-sale financial assets net of deferred tax charge	-	-	-	13,911	-	-	13,911
出售可供銷售金融資產時轉入 損益賬之重估虧損	Losses on revaluation of available-for-sale financial assets transferred to profit and loss account on disposal	-	-	-	(11,890)	-	-	(11,890)
進重估儲備之遞延稅項	Deferred tax credited to revaluation reserve	-	-	1,205	-	-	-	1,205
已派股息	Dividends paid	-	-	-	-	-	(711,789)	(711,789)
年內可分配予本銀行股東之 溢利	Profit attributable to shareholders of the Bank for the year	-	-	-	-	-	1,242,954	1,242,954
二零零六年十二月三十一日結餘	At 31st December, 2006	378,421	1,802,777	274,052	16,028	769	4,414,432	6,886,479

賬項附註

Notes to the Accounts

33. 儲備(續)

33. Reserves (Continued)

		永亨銀行 The Bank 2005						
		股本 溢價賬 Share premium	一般儲備 General reserve	銀行行址 重估儲備 Bank premises revaluation reserve	投資 重估儲備 Investment revaluation reserve	股本 贖回儲備 Capital redemption reserve	盈餘滾存 Unappro- priated profits	合計 Total
二零零五年一月一日結餘	At 1st January, 2005	347,034	1,802,376	268,320	23,812	769	3,385,141	5,827,452
換算調整	Exchange adjustments	-	(117)	-	-	-	-	(117)
根據認股權計劃發行之新股	Shares issued under share option scheme	3,900	-	-	-	-	-	3,900
根據認股權之股本溢價	Shares premium under share option scheme	6,588	-	-	-	-	-	6,588
根據僱員獎勵計劃之股本溢價	Shares premium under EIP	2,407	-	-	-	-	-	2,407
已扣除遞延稅項之重估可供銷 售金融資產之未實現虧損	Unrealised losses on revaluation of available-for-sale financial assets net of deferred tax charge	-	-	-	(17,229)	-	-	(17,229)
出售可供銷售金融資產時轉入 損益賬之重估虧損	Losses on revaluation of available-for-sale financial assets transferred to profit and loss account on disposal	-	-	-	7,424	-	-	7,424
進重估儲備之遞延稅項	Deferred tax credited to revaluation reserve	-	-	4,527	-	-	-	4,527
已派股息	Dividends paid	-	-	-	-	-	(626,149)	(626,149)
年內可分配予本銀行股東之 溢利	Profit attributable to shareholders of the Bank for the year	-	-	-	-	-	1,124,275	1,124,275
二零零五年十二月三十一日結餘	At 31st December, 2005	359,929	1,802,259	272,847	14,007	769	3,883,267	6,333,078

33. 儲備(續)

本集團於二零零六年十二月三十一日之盈餘滾存包括應佔聯營公司之累計溢利為港幣24,985,000元(二零零五年累計虧損：港幣25,966,000元)及監管儲備港幣417,665,000元(二零零五年：港幣336,176,000元)。為符合香港銀行條例有關審慎監管的規定，本集團維持監管儲備，除了已確認之減值損失外，已劃定客戶貸款中可能引致之損失金額。經諮詢香港金融管理局，儲備的變動已直接在盈餘滾存內記賬。

股份溢價賬目及股本贖回儲備賬目的運用，受香港《公司條例》第48B及49H條所規定。

一般儲備包括保留溢利轉賬及海外業務換算差額按附註2(k)入賬。資本儲備包括往年附屬公司發行紅股而引致保留溢利資本化及澳門永亨銀行按澳門法例規定之法定儲備。重估儲備乃重估行址及可供銷售金融資產之差額按附註2(l)及2(f)入賬。

資本儲備、銀行行址重估儲備、投資重估儲備及股本贖回儲備並非已實現之利潤，屬不可派發。

本銀行及從事銀行業務之附屬公司，因需按經營所在地之監管要求維持最低資本充足比率而可能對可派予股東之保留溢利構成限制。

33. Reserves (Continued)

The Group's unappropriated profits as at 31st December, 2006 included the accumulated profits of HK\$24,985,000 (accumulated losses in 2005: HK\$25,966,000) of the associated companies and a regulatory reserve of HK\$417,665,000 (2005: HK\$336,176,000). The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes by earmarking amounts in respect of losses which the Group will or may incur on advances to customers in addition to impairment losses recognised. Movements in the reserve are earmarked directly through unappropriated profits and in consultation with the Hong Kong Monetary Authority.

The application of the share premium account and the capital redemption reserve is governed by Sections 48B and 49H of the Hong Kong Companies Ordinance.

The general reserve was set up from the transfer of retained earnings and exchange differences arising from translation of the accounts of overseas branches and subsidiaries (note 2(k)). The capital reserve comprises retained earnings capitalised on the issue of bonus shares by subsidiaries in prior years and a legal reserve established by Banco Weng Hang, S.A. in accordance with the banking regulations in Macau. Revaluation reserves have been set up and are dealt with in accordance with the accounting policies adopted for the revaluation of bank premises and available-for-sale financial assets (notes 2(l) and (f)).

Capital reserve, bank premises revaluation reserve, investment revaluation reserve and capital redemption reserve do not represent realised profits and are not available for distribution.

The Bank and its financial subsidiaries operate under regulatory jurisdictions which require the maintenance of minimum capital adequacy ratios which could therefore potentially restrict the amount of retained profits which can be distributed to shareholders.

賬項附註

Notes to the Accounts

34. 資產負債表以外之風險程度

(a) 或然債務及承擔

或然債務及承擔均屬信貸有關工具，包括用以提供信貸的信用證、擔保及承擔。約定金額乃指假如合約被悉數提取而客戶違約時所涉及之風險金額。由於大部份擔保及承擔預料直至期滿止均不會被提取，合約金額總數並不代表未來之流動資金需求。以下為每項或然債務及承擔重大類別之約定金額概要：

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
直接信貸替代	Direct credit substitutes	1,795,317	848,908	1,734,157	944,422
交易有關之或然債務	Transaction-related contingencies	133,868	105,582	333,868	305,582
貿易有關之或然債務	Trade-related contingencies	1,191,434	1,482,947	1,033,201	1,320,491
其他承擔：	Other commitments:				
原到期日一年以下者或可 無條件取消者	With an original maturity of under 1 year or which are unconditionally cancellable	9,716,773	9,211,179	9,862,419	9,066,228
原到期日一年及以上者	With an original maturity of 1 year and over	2,491,796	1,329,636	1,602,006	1,072,475
存放遠期存款	Forward forward deposits placed	-	2,000,600	-	2,000,600
合計(附註36(b))	Total (Note 36(b))	15,329,188	14,978,852	14,565,651	14,709,798

(b) 衍生金融工具

- (i) 衍生工具是指財務合約，其價值視乎所涉及的一項或多項基本資產或指數而定。

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

此等工具之名義金額是於結算當日尚未完成之交易量，及不代表風險數額。

34. Off-balance sheet exposures

(a) Contingent liabilities and commitments

Contingent liabilities and commitments are credit-related instruments which include letters of credit, guarantees and commitments to extend credit. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client default. Since a significant portion of guarantees and commitments is expected to expire without being drawn upon, the total of the contractual amounts is not representative of future liquidity requirements. The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments:

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
Direct credit substitutes	Direct credit substitutes	1,795,317	848,908	1,734,157	944,422
Transaction-related contingencies	Transaction-related contingencies	133,868	105,582	333,868	305,582
Trade-related contingencies	Trade-related contingencies	1,191,434	1,482,947	1,033,201	1,320,491
Other commitments:	Other commitments:				
With an original maturity of under 1 year or which are unconditionally cancellable	With an original maturity of under 1 year or which are unconditionally cancellable	9,716,773	9,211,179	9,862,419	9,066,228
With an original maturity of 1 year and over	With an original maturity of 1 year and over	2,491,796	1,329,636	1,602,006	1,072,475
Forward forward deposits placed	Forward forward deposits placed	-	2,000,600	-	2,000,600
Total (Note 36(b))	Total (Note 36(b))	15,329,188	14,978,852	14,565,651	14,709,798

(b) Derivative financial instruments

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

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

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

34. 資產負債表以外之風險程度 (續)

(b) 衍生金融工具(續)

以下為每項衍生工具重大類別之名義金額。

34. Off-balance sheet exposures (Continued)

(b) Derivative financial instruments (Continued)

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

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
匯率合約	Exchange rate contracts				
遠期合約－買賣用途	Forwards – trading	61,189,905	6,866,513	61,724,847	7,441,234
購入期權－買賣用途	Option purchased – trading	4,334,573	242,524	4,334,573	242,524
沽出期權－買賣用途	Option written – trading	4,495,155	242,524	4,495,155	242,524
匯率合約總額	Total exchange rate contracts	70,019,633	7,351,561	70,554,575	7,926,282
利率合約	Interest rate contracts				
掉期合約－買賣用途 一定息收入	Swaps – trading- receiving fixed rate	33,427,156	79,759,074	33,731,046	80,022,841
掉期合約－買賣用途 一定息支出	Swaps – trading- paying fixed rate	35,860,439	83,558,435	36,479,889	84,347,273
掉期合約－對沖用途 一定息收入	Swaps – hedging- receiving fixed rate	-	-	-	16,000
掉期合約－對沖用途 一定息支出	Swaps – hedging- paying fixed rate	482,236	535,485	482,236	535,485
利率合約總額	Total interest rate contracts	69,769,831	163,852,994	70,693,171	164,921,599
股份合約	Equity contracts				
購入期權－買賣用途	Option purchased – trading	944,593	-	944,593	-
沽出期權－買賣用途	Option written – trading	1,137,137	76,210	1,137,137	76,210
股份合約總額	Total equity contracts	2,081,730	76,210	2,081,730	76,210
		141,871,194	171,280,765	143,329,476	172,924,091

買賣交易包括本集團及本銀行為執行客戶買賣指令或對沖此等持倉交易而承擔的金融工具盤。

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

賬項附註

Notes to the Accounts

34. 資產負債表以外之風險程度 (續)

(b) 衍生金融工具(續)

(ii) 衍生金融工具之運用

(1) 作為對沖工具

按產品類別區分，本集團及本銀行持作對沖用途的衍生金融工具之公平價值概要如下：

利率合約
(附註18(a)及29)

Interest rate contracts
(Notes 18(a) & 29)

利率合約
(附註18(a)及29)

Interest rate contracts
(Notes 18(a) & 29)

利率掉期合約主要用作公平價值對沖，以對沖因市場利率變動而導致資產公平價值改變之風險。

34. Off-balance sheet exposures (Continued)

(b) Derivative financial instruments (Continued)

(ii) Use of derivative financial instruments

(1) as hedging instruments

The following is a summary of the fair values of derivative financial instruments held for hedging purposes by type of derivatives entered into by the Group and the Bank:

永亨銀行集團 The Group			
2006		2005	
資產 Assets	負債 Liabilities	資產 Assets	負債 Liabilities
7,420	7,708	8,598	13,047

永亨銀行 The Bank			
2006		2005	
資產 Assets	負債 Liabilities	資產 Assets	負債 Liabilities
7,420	7,708	8,598	13,501

Interest rate swaps are used principally as fair value hedges to protect against changes in the fair value of assets due to movements in market interest rates.

34. 資產負債表以外之風險程度 (續)

(b) 衍生金融工具(續)

(ii) 衍生金融工具之運用(續)

(2) 作為買賣工具

按產品類別區分，本集團及本銀行持作買賣用途的衍生金融工具之公平價值概要如下：

34. Off-balance sheet exposures (Continued)

(b) Derivative financial instruments (Continued)

(ii) Use of derivative financial instruments (Continued)

(2) as trading instruments

The following is a summary of the fair values of derivative financial instruments held for trading purposes by type of derivatives entered into by the Group and the Bank:

		永亨銀行集團 The Group			
		2006		2005	
		資產	負債	資產	負債
		Assets	Liabilities	Assets	Liabilities
匯率合約	Exchange rate contracts	169,917	112,748	59,496	24,157
利率合約	Interest rate contracts	416,823	458,867	774,582	841,740
股份合約	Equity contracts	15,096	17,229	1,094	65
信貸違約掉期	Credit default swap	2,854	2,055	-	-
合計(附註16)	Total (Note 16)	604,690	590,899	835,172	865,962

		永亨銀行 The Bank			
		2006		2005	
		資產	負債	資產	負債
		Assets	Liabilities	Assets	Liabilities
匯率合約	Exchange rate contracts	169,070	112,733	59,496	24,101
利率合約	Interest rate contracts	433,813	460,362	801,028	845,582
股份合約	Equity contracts	15,096	17,229	1,094	65
信貸違約掉期	Credit default swap	2,854	2,055	-	-
合計(附註16)	Total (Note 16)	620,833	592,379	861,618	869,748

賬項附註

Notes to the Accounts

34. 資產負債表以外之風險程度 (續)

(b) 衍生金融工具 (續)

- (iii) 衍生金融工具的剩餘年期
下表為本集團衍生工具於結算日的名義金額，按其剩餘到期日的分析。

34. Off-balance sheet exposures (Continued)

(b) Derivative financial instruments (Continued)

- (iii) Remaining life of derivative financial instruments
The following tables provide an analysis of the notional amounts of derivatives of the Group by relevant maturity groupings based on the remaining periods to settlement at the balance sheet date.

		永亨銀行集團 The Group 2006			
		一年以上 至五年 5 years or less but over 1 year	五年以上 More than 5 years		合計 Total
		一年或以下 Up to 1 year			
匯率合約	Exchange rate contracts	67,736,026	2,283,607	-	70,019,633
利率合約	Interest rate contracts	27,692,840	40,299,171	1,777,820	69,769,831
股份合約	Equity contracts	2,081,730	-	-	2,081,730
		97,510,596	42,582,778	1,777,820	141,871,194

		永亨銀行集團 The Group 2005			
		一年以上 至五年 5 years or less but over 1 year	五年以上 More than 5 years		合計 Total
		一年或以下 Up to 1 year			
匯率合約	Exchange rate contracts	7,351,561	-	-	7,351,561
利率合約	Interest rate contracts	103,946,999	57,938,993	1,967,002	163,852,994
股份合約	Equity contracts	76,210	-	-	76,210
		111,374,770	57,938,993	1,967,002	171,280,765

**34. 資產負債表以外之風險程度
(續)**

(b) 衍生金融工具(續)

(iii) 衍生金融工具的剩餘年期
(續)

34. Off-balance sheet exposures (Continued)

(b) Derivative financial instruments (Continued)

(iii) Remaining life of derivative financial instruments
(Continued)

		永亨銀行 The Bank 2006			
		一年以上 至五年	5 years or less but	五年以上	合計
		一年或以下 Up to 1 year	over 1 year	More than 5 years	Total
匯率合約	Exchange rate contracts	68,270,968	2,283,607	-	70,554,575
利率合約	Interest rate contracts	28,080,620	40,759,731	1,852,820	70,693,171
股份合約	Equity contracts	2,081,730	-	-	2,081,730
		98,433,318	43,043,338	1,852,820	143,329,476

		永亨銀行 The Bank 2005			
		一年以上 至五年	5 years or less but	五年以上	合計
		一年或以下 Up to 1 year	over 1 year	More than 5 years	Total
匯率合約	Exchange rate contracts	7,926,282	-	-	7,926,282
利率合約	Interest rate contracts	104,112,999	58,766,598	2,042,002	164,921,599
股份合約	Equity contracts	76,210	-	-	76,210
		112,115,491	58,766,598	2,042,002	172,924,091

賬項附註

Notes to the Accounts

34. 資產負債表以外之風險程度 (續)

(c) 上列資產負債表以外之風險程度之重置成本及信貸風險加權金額如下：

		永亨銀行集團 The Group			
		2006		2005	
		重置成本 Replacement cost	信貸風險 加權金額 Credit risk weighted amount	重置成本 Replacement cost	信貸風險 加權金額 Credit risk weighted amount
或然債務及承擔	Contingent liabilities and commitments	N/A	2,659,818	N/A	1,954,688
匯率合約	Exchange rate contracts	169,917	219,406	59,494	41,391
利率合約	Interest rate contracts	424,243	152,106	783,180	259,614
股份合約	Equity contracts	15,096	34,342	1,094	–
		609,256	3,065,672	843,768	2,255,693

		永亨銀行 The Bank			
		2006		2005	
		重置成本 Replacement cost	信貸風險 加權金額 Credit risk weighted amount	重置成本 Replacement cost	信貸風險 加權金額 Credit risk weighted amount
或然債務及承擔	Contingent liabilities and commitments	N/A	2,712,568	N/A	2,120,970
匯率合約	Exchange rate contracts	169,070	219,879	59,496	42,518
利率合約	Interest rate contracts	441,233	156,190	809,626	265,955
股份合約	Equity contracts	15,096	34,342	1,094	–
		625,399	3,122,979	870,216	2,429,443

重置成本指重置所有具備正數市值合約之成本。資產負債表以外信貸風險加權金額乃根據香港銀行條例附表三之資本充足而估算，亦視乎交易對手之信譽及期限特性而定。或然債務及承擔方面之風險加權幅度由0%至100%不等，而匯率、利率及股份合約之風險加權幅度由0%至50%不等。

此等數額並未計及雙邊淨額安排之影響。

34. Off-balance sheet exposures (Continued)

(c) The replacement costs and credit risk weighted amounts of the above off-balance sheet exposures are as follows:

Replacement cost represents the cost of replacing all contracts which have a positive value when marked to market. The credit risk weighted amounts of off-balance sheet exposures are computed in accordance with the Third Schedule of the Hong Kong Banking Ordinance on capital adequacy and depend on the status of the counterparty and the maturity characteristics. The risk weights used range from 0% to 100% for contingent liabilities and commitments, and from 0% to 50% for exchange rate, interest rate and equity contracts.

These amounts do not take into account the effects of bilateral netting arrangements.

34. 資產負債表以外之風險程度 (續)

(d) 資本承擔

於二零零六年十二月三十一日為購置有形固定資產而並未在賬項中作出準備之資本承擔如下：

已核准及簽訂合約之開支	Expenditure authorised and contracted for
已核准惟未簽訂合約之開支	Expenditure authorised but not contracted for

(e) 租賃承擔

於二零零六年十二月三十一日，在不可撤銷的經營租賃內，未來最低應付租賃款項總額如下：

物業	Properties
一年或以下	1 year or less
一年以上至五年	5 years or less but over 1 year
五年以上	Over 5 years

其他	Others
一年或以下	1 year or less
一年以上至五年	5 years or less but over 1 year
五年以上	Over 5 years

本集團以經營租賃形式租入物業和設備。租賃年期由一年至十年，屆滿後可再續約但其他條款須另議。所付租賃款項通常按年調整以反映市值租金。所有租約並不包括或然租金。

34. Off-balance sheet exposures (Continued)

(d) Capital commitments

Capital commitments for acquisition of tangible fixed assets outstanding at 31st December, 2006 not provided for in the accounts are as follows:

永亨銀行集團 The Group		永亨銀行 The Bank	
2006	2005	2006	2005
44,934	121,438	36,920	115,380
-	-	-	-
44,934	121,438	36,920	115,380

(e) Lease commitments

At 31st December, 2006, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

永亨銀行集團 The Group		永亨銀行 The Bank	
2006	2005	2006	2005
28,785	23,350	25,621	20,553
25,366	33,771	23,460	31,732
5,459	6,329	5,459	6,329
59,610	63,450	54,540	58,614
247	344	50	136
16	161	15	-
-	-	-	-
263	505	65	136

The Group leases a number of properties and items of equipment under operating leases. The leases run for an initial period of one to ten years, with an option to renew the lease when all terms are renegotiated. Lease payments are periodically adjusted to reflect market rentals. None of the leases includes contingent rentals.

賬項附註

Notes to the Accounts

35. 綜合現金流量表附註

(a) 營業溢利與來自營業活動之淨現金流入對賬表

35. Notes to the consolidated cash flow statement

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

		永亨銀行集團 The Group	
		2006	2005
營業溢利	Operating profit	1,862,305	1,590,925
折舊	Depreciation	81,242	75,407
商譽減值損失(附註24)	Impairment losses on goodwill (Note 24)	-	1,170
認股權計劃成本(附註5(e))	Share option scheme cost (Note 5(e))	-	6,588
僱員獎勵計劃成本(附註5(e))	EIP cost (Note 5(e))	12,365	3,372
支付借貸資本利息	Interest expense on loan capital	134,029	134,148
已付利得稅	Profits tax paid	(266,060)	(203,423)
原本期限為三個月或以上之政府債券增加	Increase in treasury bills with original maturity of three months or above	(943,831)	(111,285)
原本期限為三個月或以上之定期存放銀行同業及其他金融機構款項增加	Increase in placements with banks and other financial institutions with original maturity of three months or above	(3,064,415)	(76,617)
貿易票據已減除減值準備減少／(增加)	Decrease/(increase) in trade bills less impairment allowances	281,826	(101,250)
存款證減少	Decrease in certificates of deposit held	-	30,000
買賣用途資產減少／(增加)	Decrease/(increase) in trading assets	172,872	(440,966)
以公平價值誌入損益之金融資產減少／(增加)	Decrease/(increase) in financial assets measured at fair value through profit or loss	541,468	(646,762)
客戶之貸款及其他賬項已減除減值準備增加	Increase in advances to customers and other accounts less impairment allowances	(5,231,375)	(5,447,396)
銀行同業及其他金融機構之存款(減少)／增加	(Decrease)/increase in deposits and balances of banks and other financial institutions	(24,937)	527,541
客戶之存款增加	Increase in deposits from customers	16,393,495	7,104,291
已發行之存款證減少	Decrease in certificates of deposit issued	(109,036)	(758,233)
買賣用途負債(減少)／增加	(Decrease)/increase in trading liabilities	(275,063)	279,164
其他賬項及準備增加	Increase in other accounts and provision	778,448	191,709
因營業活動流入之現金淨額	Net cash inflow from operating activities	10,343,333	2,158,383

35. 綜合現金流量表附註(續)

(b) 現金及等同現金項目與綜合資產負債表之對賬

現金及短期資金
定期存放銀行同業及其他金融
機構款項(一至十二個月內
到期)

於綜合資產負債表內之金額

減：原本期限為三個月
或以上的數額
即時還款之銀行同業
及其他金融機構之存款

於綜合現金流量表內的現金及
等同現金項目

35. Notes to the consolidated cash flow statement (Continued)

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

永亨銀行集團
The Group

2006 2005

Cash and short-term funds
Placements with banks and other financial
institutions maturing between one
and twelve months

Amounts shown in the consolidated
balance sheet

Less: Amounts with an original maturity of
three months or above
Deposits and balances of banks and
other financial institutions that
are repayable on demand

Cash and cash equivalents in the
consolidated cash flow statement

28,785,949 20,053,798

3,677,234 2,657,380

32,463,183 22,711,178

(5,694,480) (1,686,234)

(71,552) (56,754)

26,697,151 20,968,190

36. 分項報告

(a) 業務分項

零售銀行業務包括接受存款、住
宅樓宇按揭、租賃貸款及消費信
貸業務。

企業銀行業務包括工商業貸款、
貿易融資及機構銀行業務。

財資業務包括外匯買賣、證券投
資及交易買賣。

其他業務包括保險業務、股票買
賣服務及退休福利計劃服務。

未分類的業務項目主要包括股東
資金、行址投資、投資物業及其
他未能合理分配予特定業務分類
的業務活動。

36. Segment reporting

(a) Business segments

Retail banking activities include acceptance of deposits,
residential mortgages, hire purchase and consumer loans.

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

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

Other business activities include insurance businesses,
stockbroking activities and services for retirement schemes.

Unallocated items mainly comprise the shareholders' funds,
investments in premises and investment property, and results
of other activities which cannot be reasonably allocated to
specific business segments.

賬項附註

Notes to the Accounts

36. 分項報告(續) (a) 業務分項(續)

36. Segment reporting (Continued) (a) Business segments (Continued)

		永亨銀行集團 The Group 2006						
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	其他業務 Others	未分類 業務 Unallocated	跨業務 收支抵銷 Inter- segment elimination	合計 Total
淨利息收入/(支出)	Net interest income/(expense)	1,455,093	473,035	(325,670)	2,389	313,886	-	1,918,733
持作買賣用途及以公平價值 計入損益之金融工具 淨利息收入/(支出)	Net interest income/(expense) on financial instruments held for trading and measured at fair value through profit or loss	-	-	317,484	-	(110,319)	-	207,165
其他營業收入	Other operating income	427,272	78,781	156,439	99,944	49,113	-	811,549
跨業務收入/(支出)	Inter-segment income/(expense)	-	-	-	-	62,171	(62,171)	-
營業收入	Operating income	1,882,365	551,816	148,253	102,333	314,851	(62,171)	2,937,447
營業支出	Operating expenses	(690,193)	(150,562)	(27,708)	(50,545)	(155,361)	-	(1,074,369)
跨業務(支出)/收入	Inter-segment (expense)/income	(55,745)	(3,062)	(894)	(2,470)	-	62,171	-
扣除貸款減值損失及 準備前之營業溢利	Operating profit before impairment losses and allowances charge on loans and advances	1,136,427	398,192	119,651	49,318	159,490	-	1,863,078
貸款減值損失及準備 (提撥)/回撥	Impairment losses and allowances (charge)/release for loans and advances	(26,787)	26,134	-	(120)	-	-	(773)
營業溢利	Operating profit	1,109,640	424,326	119,651	49,198	159,490	-	1,862,305
重估投資物業及出售 有形固定資產 之收益/(虧損)	Gains/(losses) on revaluation of investment properties and disposal of tangible fixed assets	(698)	(73)	(2)	(88)	55,083	-	54,222
出售可供銷售金融資產 之收益	Gains on disposal of available-for-sale financial assets	1,132	-	12,221	420	-	-	13,773
應佔聯營公司之淨 溢利/(虧損)	Share of net profits/(losses) of associated companies	-	-	-	51,252	(301)	-	50,951
除稅前溢利	Profit before taxation	1,110,074	424,253	131,870	100,782	214,272	-	1,981,251
折舊(附註5(e))	Depreciation (Note 5(e))	29,856	5,283	2,740	801	42,562	-	81,242
分項資產	Segment assets	45,126,008	24,849,597	25,658,545	108,148	26,210,363	-	121,952,661
聯營公司投資	Investments in associated companies	-	-	-	190,227	7,679	-	197,906
總資產	Total assets	45,126,008	24,849,597	25,658,545	298,375	26,218,042	-	122,150,567
總負債	Total liabilities	97,070,598	2,415,551	617,992	23,875	12,705,828	-	112,833,844
資本支出	Capital expenditure	88,261	7,708	571	689	157,999	-	255,228

36. 分項報告(續)
(a) 業務分項(續)

36. Segment reporting (Continued)
(a) Business segments (Continued)

		永亨銀行集團 The Group 2005							
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	其他業務 Others	未分類 業務 Unallocated	跨業務 收支抵銷 Inter- segment elimination	合計 Total	
淨利息收入/(支出)	Net interest income/(expense)	1,230,339	378,742	(90,958)	2,855	208,146	-	1,729,124	
持作買賣用途及以公平 價值誌入損益之金融 工具淨利息收入/ (支出)	Net interest income/(expense) on financial instruments held for trading and measured at fair value through profit or loss	-	-	220,652	-	(84,776)	-	135,876	
其他營業收入	Other operating income	398,322	85,892	131,503	82,326	57,727	-	755,770	
跨業務收入/(支出)	Inter-segment income/(expense)	-	-	-	-	56,344	(56,344)	-	
營業收入	Operating income	1,628,661	464,634	261,197	85,181	237,441	(56,344)	2,620,770	
營業支出	Operating expenses	(648,406)	(123,753)	(35,108)	(41,919)	(126,603)	-	(975,789)	
跨業務(支出)/收入	Inter-segment (expense)/income	(51,468)	(2,377)	(652)	(1,847)	-	56,344	-	
扣除貸款減值損失及準備 前之營業溢利	Operating profit before impairment losses and allowances charges on loans and advances	928,787	338,504	225,437	41,415	110,838	-	1,644,981	
貸款減值損失及準備	Impairment losses and allowances charge on loans and advances	(15,604)	(38,452)	-	-	-	-	(54,056)	
營業溢利	Operating profit	913,183	300,052	225,437	41,415	110,838	-	1,590,925	
重估投資物業及出售 有形固定資產 之收益/(虧損)	Gains/(losses) on revaluation of investment properties and disposal of tangible fixed assets	(3,146)	(28)	-	(1)	25,855	-	22,680	
出售可供銷售金融資產 之(虧損)/收益	(Losses)/gains on disposal of available-for-sale financial assets	-	-	(8,174)	59	(933)	-	(9,048)	
應佔聯營公司之淨溢利	Share of net profits of associated companies	-	-	-	11,005	244	-	11,249	
除稅前溢利	Profit before taxation	910,037	300,024	217,263	52,478	136,004	-	1,615,806	
折舊(附註5(e))	Depreciation (Note 5(e))	27,926	3,807	2,029	1,005	40,640	-	75,407	
商譽減值損失(附註5(e))	Impairment losses on goodwill (Note 5(e))	-	-	-	291	879	-	1,170	
分項資產	Segment assets	40,112,196	21,714,801	21,943,990	122,253	20,282,421	-	104,175,661	
聯營公司投資	Investments in associated companies	-	-	-	138,978	7,977	-	146,955	
總資產	Total assets	40,112,196	21,714,801	21,943,990	261,231	20,290,398	-	104,322,616	
總負債	Total liabilities	84,031,512	1,897,049	662,086	20,550	9,373,368	-	95,984,565	
資本支出	Capital expenditure	24,729	10,557	1,114	238	19,261	-	55,899	

賬項附註

Notes to the Accounts

36. 分項報告(續)

(b) 區域分項

區域分項資料乃按附屬公司主要營業所在地劃分，或按負責匯報業績或將資產及負債入賬之本銀行分行所在地而劃分。

36. Segment reporting (Continued)

(b) Geographical segments

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

		永亨銀行集團 The Group 2006				
		香港 Hong Kong	澳門 Macau	其他 Others	減：跨區域 收支抵銷 Less: inter- segment elimination	合計 Total
總營業收入	Total operating income	2,648,730	416,198	190,956	(318,437)	2,937,447
除稅前溢利	Profit before taxation	1,764,280	276,338	82,042	(141,409)	1,981,251
總資產	Total assets	118,039,586	18,274,017	16,514,225	(30,677,261)	122,150,567
總負債	Total liabilities	109,663,538	17,188,389	16,050,385	(30,068,468)	112,833,844
或然債務及承擔(附註34(a))	Contingent liabilities and commitments (Note 34(a))	13,636,801	2,298,288	971,802	(1,577,703)	15,329,188
資本支出	Capital expenditure	174,999	72,344	7,885	-	255,228

		永亨銀行集團 The Group 2005				
		香港 Hong Kong	澳門 Macau	其他 Others	減：跨區域 收支抵銷 Less: inter- segment elimination	合計 Total
總營業收入	Total operating income	2,439,037	328,961	138,562	(285,790)	2,620,770
除稅前溢利	Profit before taxation	1,476,178	233,180	61,249	(154,801)	1,615,806
總資產	Total assets	102,123,436	12,823,757	15,733,485	(26,358,062)	104,322,616
總負債	Total liabilities	94,384,492	11,981,792	15,320,048	(25,701,767)	95,984,565
或然債務及承擔(附註34(a))	Contingent liabilities and commitments (Note 34(a))	14,190,916	1,236,398	665,151	(1,113,613)	14,978,852
資本支出	Capital expenditure	40,759	7,554	7,586	-	55,899

37. 資產抵押

於二零零五年十二月三十一日，於「現金及短期資金」中包括活期存款港幣7,754,000元，乃依照美國加州政府法例，按給美國加州政府，作為附屬保證品，而於二零零六年十二月三十一日並無此等活期存款。

38. 重大關連人士交易

(a) 主要股東

本年度內，本集團與本銀行之主要股東美國紐約銀行集團及其附屬公司之交易，均按一般正常業務及商業條件進行。本年度內之收支、資產負債表內之平均結餘及結算日結餘詳列如下：

37. Pledge of assets

At 31st December, 2005, a demand deposit of HK\$7,754,000 included in “Cash and short-term funds” is pledged as collateral with the State of California in compliance with the statutory requirements of the State of California. There was no such demand deposit as at 31st December, 2006.

38. Material related party transactions

(a) Substantial shareholder

During the year, transactions with The Bank of New York Company Inc. (“BNY”), a substantial shareholder of the Bank, or its subsidiaries are entered into by the Group in the ordinary course of business and on normal commercial terms. The income and expenses for the year, average on-balance sheet outstanding for the year and on-balance sheet outstanding at the balance sheet date are:

		永亨銀行集團 The Group		永亨銀行 The Bank	
(i)	本年度內之收入及支出	(i)	Income and expense for the year		
		2006	2005	2006	2005
	利息收入	8,333	2,927	8,333	2,927
	利息支出	1,454	612	1,454	612
(ii)	本年度內之資產負債表內之平均結餘	(ii)	Average on-balance sheet outstanding for the year		
		2006	2005	2006	2005
	現金及短期資金	214,309	110,776	210,390	105,845
	銀行同業及其他 金融機構之存款	43,853	22,254	42,614	20,857
(iii)	資產負債表內之結算日結餘	(iii)	On-balance sheet outstanding at the balance sheet date		
		2006	2005	2006	2005
	現金及短期資金	48,609	62,379	45,948	55,969
	銀行同業及其他 金融機構之存款	106,807	46,539	104,899	46,539

38. 重大關連人士交易 (續)

(a) 主要股東 (續)

- (iv) 於二零零二年九月十九日，本銀行與美國紐約銀行集團簽署一項授權協議，根據此項協議，本銀行將提供有關證券化交易之支援服務。授權協議已於二零零六年十一月六日終止。於二零零六年，本銀行自美國紐約銀行集團收取服務費合共港幣86,000元(二零零五年：港幣216,000元)。

(b) 少數股東權益持有人

於一九九五年六月三十日，本銀行擁有百分之六十五股權之附屬公司永亨蘇黎世保險有限公司(「永蘇保險」)與蘇黎世保險有限公司(「蘇黎世保險」)之全資附屬公司瑞泰保險管理(香港)有限公司(「瑞泰保險」)簽署一項管理合約。根據此項管理合約瑞泰保險將負責永蘇保險有關保險業務之管理工作。蘇黎世保險為永蘇保險之主要股東，佔該公司已發行股本百分之三十五。於二零零七年二月七日，此管理合約已延長兩年，由二零零七年一月一日至二零零八年十二月三十一日終止。此項重訂管理費用按所收保險費之百分率而釐定。根據此項管理合約，永蘇保險付予瑞泰保險港幣5,312,000元(二零零五年：港幣5,299,000元)管理費用。

本銀行的核數師已出具信函向董事會表明：

- (i) 該等交易已獲董事會批准；
- (ii) 該等交易的價值符合管理合約所述的定價標準；
- (iii) 該等交易的條款是按照管理合約的有關條款訂立；及
- (iv) 該等交易的金額上限未在先前的公告中披露。

38. Material related party transactions (Continued)

(a) Substantial shareholder (Continued)

- (iv) On 19th September, 2002, the Bank entered into a Delegation Agreement with BNY pursuant to which the Bank agreed to provide various back-up support services to BNY in connection with a securitisation transaction undertaken by BNY. The Delegation Agreement was terminated on 6th November, 2006. In 2006, the Bank received from BNY a total service fee of HK\$86,000 (2005: HK\$216,000) for the year.

(b) Minority interest holder

On 30th June, 1995, Wing Hang Zurich Insurance Company Limited (“WHZ Insurance”), a 65 percent owned subsidiary of the Bank, entered into a Management Agreement with Swiss Insurance Management (Hong Kong) Limited (“Swiss Insurance”), a wholly own subsidiary of Zurich Insurance Limited (“Zurich Insurance”) pursuant to which Swiss Insurance has been appointed as manager of WHZ Insurance in connection with the conduct by WHZ Insurance of its insurance business. Zurich Insurance is a substantial shareholder of WHZ Insurance holding 35 percent of WHZ Insurance’s issued share capital. On 7th February, 2007, the Management Agreement was extended for two years from 1st January, 2007 to 31st December, 2008. The revised management fee is based on a certain percentage of gross written premiums received. Under the Management Agreement, WHZ Insurance pays to Swiss Insurance an amount of HK\$5,312,000 (2005: HK\$5,299,000), being the contractual management fees payable during the year.

The auditors of the Bank have confirmed to the Board of Directors in writing that:

- (i) The transactions have been approved by the Board of Directors;
- (ii) The transactions have been entered into for considerations consistent with the pricing policies as stated in the Management Agreement;
- (iii) The transactions have been entered into in accordance with the terms of the Management Agreement; and
- (iv) No cap was disclosed in the previous announcement.

38. 重大關連人士交易 (續)

(b) 少數股東權益持有人 (續)

本銀行的獨立非執行董事認為，該等交易是按一般商業條款在本銀行的正常業務往來中訂立，並符合管理合約的有關條款，因而是公平和合理的，並符合本銀行股東的利益。

(c) 附屬公司

年內，本銀行與其下擁有之附屬公司之交易，均按一般正常業務及商業條件進行。本年度內之收支、資產負債表內之平均結餘及結算日資產負債表內外結餘詳列如下：

38. Material related party transactions (Continued)

(b) Minority interest holder (Continued)

The independent Non-executive Directors of the Bank considered the above transactions were in line with the normal course of business for the Bank on normal commercial terms in accordance with the Management Agreement that was considered fair and reasonable and in the interests of the shareholders.

(c) Subsidiaries

During the year, the Bank entered into the transactions with subsidiaries owned by the Bank in the ordinary course of business and on normal commercial terms. The income and expenses for the year, average on-balance sheet outstanding for the year, on-balance sheet and off-balance sheet outstandings at the balance sheet date are:

永亨銀行
The Bank

(i) 年內之收入及支出

(i) Income and expense for the year

		2006	2005
利息收入	Interest income	307,933	191,407
利息支出	Interest expense	652,629	489,175

(ii) 年內之資產負債表內之平均結餘

(ii) Average on-balance sheet outstanding for the year

		2006	2005
附屬公司欠款	Amounts due from subsidiaries	6,412,937	5,708,720
附屬公司存款	Amounts due to subsidiaries	14,094,649	13,818,556

(iii) 資產負債表內之結算日結餘

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

		2006	2005
附屬公司欠款	Amounts due from subsidiaries	7,285,939	6,074,285
附屬公司存款	Amounts due to subsidiaries	16,100,651	14,201,751

(iv) 資產負債表外之結算日結餘 (合約金額)

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

		2006	2005
直接信貸替代	Direct credit substitutes	12,666	14,052
交易有關之或然債務	Transaction-related contingencies	200,000	200,000
貿易有關之或然債務	Trade-related contingencies	49,326	67,486
其他承擔	Other commitments	684,140	417,484

賬項附註

Notes to the Accounts

38. 重大關連人士交易 (續)

(d) 聯營公司

本集團貸予聯營公司之款項港幣62,000,000元(二零零五年:港幣62,000,000元)並無抵押、免息及須於二零零八年償還。

(e) 主要行政人員

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

38. Material related party transactions (Continued)

(d) Associated company

The Group provides an unsecured and interest-free loan of HK\$62,000,000 (2005: HK\$62,000,000) to an associated company which is repayable in 2008.

(e) Key management personnel

During the year, the Group enters into a number of transactions with the Group's key management personnel and their close family members and companies controlled or significantly influenced by them. All the transactions are in the ordinary course of business and under terms and conditions normally applicable to customers of comparable standing. The interest income, interest expenses and emoluments for the year, average on-balance sheet outstanding for the year and on-balance sheet outstanding at the balance sheet date are as follows:

		永亨銀行集團 The Group		永亨銀行 The Bank	
(i)	年內之收入及支出	(i) Income and expense for the year			
		2006	2005	2006	2005
	利息收入 Interest income	30,159	25,243	30,078	25,201
	利息支出 Interest expense	36,814	20,909	35,866	17,447
(ii)	年內之資產負債表內之平均結餘	(ii) Average on-balance sheet outstanding for the year			
		2006	2005	2006	2005
	客戶之貸款 Advances to customers	550,981	654,791	549,450	653,133
	客戶之存款 Deposits from customers	892,011	782,131	867,278	660,831
(iii)	資產負債表內之結算日結餘	(iii) On-balance sheet outstanding at the balance sheet date			
		2006	2005	2006	2005
	客戶之貸款 Advances to customers	528,757	659,624	527,277	658,031
	客戶之存款 Deposits from customers	974,236	776,434	963,722	657,882

38. 重大關連人士交易 (續)

(e) 主要行政人員 (續)

- (iv) 年內之酬金
主要行政人員之酬金，包括附註10所披露應付銀行董事款項及附註11所披露應付若干最高受薪僱員款項，現列如下：

		2006	2005
短期僱員福利	Short-term employee benefits	39,113	28,240
在職福利	Post-employment benefits	1,648	1,522
股份獎勵福利	Equity compensation benefits	9,028	6,464
		49,789	36,226

(f) 董事及高級職員貸款

遵照香港《公司條例》第161B(9)條規定，貸予董事及高級職員之貸款詳情如下：

		永亨銀行集團及永亨銀行 The Group and the Bank	
		2006	2005
於十二月三十一日 之貸款總數	Aggregate amount of relevant loans outstanding at 31st December	398,019	424,044
全年貸款最高總數	The maximum aggregate amount of relevant loans outstanding during the year	479,419	499,399

- (g) 年內，概無就任何上述貸予關連人士之款項作出任何減值損失準備(二零零五年：無)。

38. Material related party transactions (Continued)

(e) Key management personnel (Continued)

- (iv) Emoluments for the year
Remuneration for key management personnel, including amounts paid to the Bank's directors as disclosed in note 10 and certain of the highest paid employees as disclosed in note 11, is as follows:

(f) Loans to officers

Particulars of loans to officers disclosed pursuant to section 161B(9) of the Hong Kong Companies Ordinance are as follows:

- (g) During the year, no allowance for impairment losses has been made in respect of the above advances to related parties (2005: Nil).

39. 風險管理

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

(a) 信貸風險管理

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

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

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

39. Management of risks

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

(a) Credit risk management

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

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

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

39. 風險管理 (續)

(a) 信貸風險管理 (續)

(i) 企業信貸風險

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

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

39. Management of risks (Continued)

(a) Credit risk management (Continued)

(i) Corporate credit risk

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

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

39. 風險管理 (續)

(a) 信貸風險管理 (續)

(ii) 零售信貸風險

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

(iii) 與信貸有關的承諾

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

(iv) 信貸集中的風險

信貸集中的風險源於交易對手團體受到地緣、經濟或行業因素的影響，而該等團體的整體信貸風險承擔對本集團的總體風險承擔至關重要。本集團的組合分散覆蓋不同地區、行業和產品，並以經有關風險委員會核准的已釐定限額為限。

各金融資產按經濟類別區分的信貸集中風險分析於附註15至20披露，至於本集團資產按地域區分的集中情況則於附註36(b)披露。

39. Management of risks (Continued)

(a) Credit risk management (Continued)

(ii) Retail credit risk

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

(iii) Credit-related commitments

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

(iv) Concentrations of credit risk

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

Analysis of credit risk concentration by economic sector of respective financial assets is disclosed in notes 15 to 20 and geographical concentration of the Group's asset is disclosed in note 36(b).

39. 風險管理 (續)

(b) 流動資金風險管理

流動資金風險是未能集資以應付資產增長或應付到期債項的風險。本集團已訂立流動資金風險管理政策，確保任何時間都能維持足夠流動資金。集團於二零零六年全年平均流動資金比率為百分之五十一點六，遠超法定的百分之二十五最低要求。

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

為因應一般正常業務中的資金需要，除持有具流動性的資產外，亦繼續使用銀行同業拆借市場。另外，本集團維持充足的備用信貸，以應付任何未能預料的大量資金需求。本集團亦定期為流動資金狀況進行壓力測試，確保時刻保持充足流動資金。本集團及本銀行之主要資產及負債根據由結算日至合約到期日止之間的剩餘期間作相關期限分組分析並載於附註31。

39. Management of risks (Continued)

(b) Liquidity risk management

Liquidity risk is the risk of inability to fund an increase in assets or meet obligations as they fall due. The Group has established liquidity management policies for ensuring adequate liquidity is maintained at all times. The Group maintained an average liquidity ratio of 51.6% in 2006, which is well above the statutory requirement of 25%.

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

To cater for funding requirements during ordinary course of business, sufficient liquid assets are held and also access to the interbank market is maintained. In addition, adequate standby facilities are maintained in order to meet any unexpected and material cash outflow. The Group also performs regular stress tests on its liquidity position to ensure adequate liquidity is maintained at all times. The detail of the analysis on the Group's and Bank's material assets and liabilities into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date are set out in note 31.

39. 風險管理 (續)

(c) 市場風險管理

市場風險是指因所持之資產負債表及資產負債表以外之利率、匯率及股票與商品價格等市價之變動，而引致本集團損益或儲備之變動而產生的風險。

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

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

本集團以較保守之政策來管理買賣工具之持倉限額，於市場買賣以減少買賣工具之持倉限額。利率及外匯衍生工具合約的交易是本集團交易活動不可或缺的一環，主要用以平定買賣倉盤或平掉由客戶推動的倉盤。

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

39. Management of risks (Continued)

(c) Market risk management

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

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

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

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

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

39. 風險管理 (續)

(c) 市場風險管理 (續)

(i) 利率風險

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

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

下表顯示於結算日帶息資產及負債的預計下次利率重訂日 (或到期日取其較短者)。

39. Management of risks (Continued)

(c) Market risk management (Continued)

(i) Interest rate risk

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

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

The following tables indicate the expected next repricing dates (or maturity dates whichever are earlier) for the assets and liabilities at the balance sheet date.

賬項附註

Notes to the Accounts

39. 風險管理 (續)

(c) 市場風險管理 (續)

(i) 利率風險 (續)

39. Management of risks (Continued)

(c) Market risk management (Continued)

(i) Interest rate risk (Continued)

		永亨銀行集團 The Group 2006					
		三個月 或以下 合計	三個月 或以下 3 months or less	三個月以上 至一年 1 year or less but over 3 months	一年以上 至五年 5 years or less but over 1 year	五年以上 After 5 years	免息 Non-interest bearing
資產	Assets						
現金及短期資金	Cash and short-term funds	28,785,949	27,500,077	537,598	-	-	748,274
定期存放銀行同業及 其他金融機構款項 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	3,677,234	3,519,172	158,062	-	-	-
貿易票據已減除減值準備	Trade bills less impairment allowances	370,549	360,636	9,913	-	-	-
買賣用途資產	Trading assets	738,392	-	50	248	114,922	623,172
以公平價值計入損益 之金融資產	Financial assets measured at fair value through profit or loss	5,382,956	1,320,416	165,939	3,412,250	484,351	-
客戶之貸款及其他賬項 已減除減值準備	Advances to customers and other account less impairment allowances	60,656,719	51,822,520	3,370,438	2,553,473	627,544	2,282,744
銀行同業之貸款	Advances to banks	47,539	-	47,539	-	-	-
持有至到期日及可供銷售 之金融資產	Held-to-maturity and available-for-sale financial assets	19,534,360	9,561,003	658,282	8,205,030	995,306	114,739
其他資產	Other assets	2,956,869	-	-	-	-	2,956,869
總資產	Total assets	122,150,567	94,083,824	4,947,821	14,171,001	2,222,123	6,725,798
負債	Liabilities						
銀行同業及其他金融 機構之存款	Deposits and balances of banks and other financial institutions	1,692,887	795,123	756,466	129,395	-	11,903
客戶之存款	Deposits from customers	102,066,947	92,055,356	4,702,941	204,148	836	5,103,666
已發行之存款證	Certificates of deposit issued	3,715,303	3,475,160	86,952	153,191	-	-
買賣用途負債	Trading liabilities	590,899	-	-	-	-	590,899
其他負債	Other liabilities	2,239,958	72,208	-	-	-	2,167,750
借貸資本	Loan capital	2,527,850	-	-	2,527,850	-	-
總負債	Total liabilities	112,833,844	96,397,847	5,546,359	3,014,584	836	7,874,218
利率敏感度差距	Interest rate sensitivity gap	9,316,723	(2,314,023)	(598,538)	11,156,417	2,221,287	(1,148,420)

39. 風險管理 (續)

(c) 市場風險管理 (續)

(i) 利率風險 (續)

39. Management of risks (Continued)

(c) Market risk management (Continued)

(i) Interest rate risk (Continued)

		永亨銀行集團 The Group 2005					
		合計	三個月 或以下 3 months or less	三個月以上 至一年 1 year or less but over 3 months	一年以上 至五年 5 years or less but over 1 year	五年以上 After 5 years	免息 Non-interest bearing
資產	Assets						
現金及短期資金	Cash and short-term funds	20,053,798	19,435,975	95,335	-	-	522,488
定期存放銀行同業及 其他金融機構款項 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	2,657,380	2,559,271	98,109	-	-	-
貿易票據已減除減值準備	Trade bills less impairment allowances	652,375	645,555	6,820	-	-	-
買賣用途資產	Trading assets	911,264	-	300	1,412	-	909,552
以公平價值計入損益 之金融資產	Financial assets measured at fair value through profit or loss	5,924,424	981,327	1,223,951	3,274,944	444,202	-
客戶之貸款及其他賬項 已減除減值準備	Advances to customers and other account less impairment allowances	55,393,692	47,715,104	3,264,783	2,762,867	389,864	1,261,074
銀行同業之貸款	Advances to banks	79,191	78,982	-	-	-	209
持有至到期日及可供銷售 之金融資產	Held-to-maturity and available-for-sale financial assets	15,909,430	5,789,899	219,240	8,702,037	1,090,191	108,063
其他資產	Other assets	2,741,062	-	-	-	-	2,741,062
總資產	Total assets	104,322,616	77,206,113	4,908,538	14,741,260	1,924,257	5,542,448
負債	Liabilities						
銀行同業及其他金融 機構之存款	Deposits and balances of banks and other financial institutions	1,703,026	1,160,138	432,567	76,901	-	33,420
客戶之存款	Deposits from customers	85,673,452	79,337,292	1,688,551	328,575	1,150	4,317,884
已發行之存款證	Certificates of deposit issued	3,824,339	3,432,341	384,067	7,931	-	-
買賣用途負債	Trading liabilities	865,962	-	-	-	-	865,962
其他負債	Other liabilities	1,397,898	44,236	-	-	-	1,353,662
借貸資本	Loan capital	2,519,888	-	-	2,519,888	-	-
總負債	Total liabilities	95,984,565	83,974,007	2,505,185	2,933,295	1,150	6,570,928
利率敏感度差距	Interest rate sensitivity gap	8,338,051	(6,767,894)	2,403,353	11,807,965	1,923,107	(1,028,480)

賬項附註

Notes to the Accounts

39. 風險管理 (續)

(c) 市場風險管理 (續)

(i) 利率風險 (續)

39. Management of risks (Continued)

(c) Market risk management (Continued)

(i) Interest rate risk (Continued)

		永亨銀行 The Bank 2006					
		三個月以上 至一年	一年以上 至五年	五年以上	免息		
		三個月 或以下	1 year or less	5 years or less	五年以上 After 5 years	Non-interest bearing	
		合計 Total	3 months or less	but over 3 months	but over 1 year		
資產	Assets						
現金及短期資金	Cash and short-term funds	26,124,387	25,623,019	-	-	501,368	
定期存放銀行同業及 其他金融機構款項 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	3,608,960	3,450,897	158,063	-	-	
貿易票據已減除減值準備	Trade bills less impairment allowances	323,718	313,805	9,913	-	-	
買賣用途資產	Trading assets	749,578	-	50	248	634,358	
以公平價值誌入損益之 金融資產	Financial assets measured at fair value through profit or loss	5,382,956	1,320,416	165,939	3,412,250	484,351	
客戶之貸款及其他賬項已 減除減值準備	Advances to customers and other accounts less impairment allowances	46,477,066	42,569,045	1,444,243	397,486	573,470	
銀行同業之貸款	Advances to banks	47,539	-	47,539	-	-	
持有至到期日及可供銷售 之金融資產	Held-to-maturity and available-for-sale financial assets	18,930,025	9,491,049	640,785	7,838,390	855,797	
附屬公司欠款	Amounts due from subsidiaries	7,285,939	3,733,768	400,000	1,445,000	1,665,000	
其他資產	Other assets	2,840,243	-	-	-	2,840,243	
總資產	Total assets	111,770,411	86,501,999	2,866,532	13,093,374	3,693,540	
						5,614,966	
負債	Liabilities						
銀行同業及其他金融機構 之存款	Deposits and balances of banks and other financial institutions	1,673,424	778,755	756,466	129,396	8,807	
客戶之存款	Deposits from customers	81,184,068	73,158,440	3,961,148	132,268	3,932,212	
已發行之存款證	Certificates of deposit issued	3,720,276	3,475,160	91,925	153,191	-	
買賣用途負債	Trading liabilities	592,379	-	-	-	592,379	
附屬公司存款	Amounts due to subsidiaries	16,100,651	8,192,718	3,130,884	4,287,035	490,014	
其他負債	Other liabilities	1,318,913	72,208	-	-	1,246,705	
總負債	Total liabilities	104,589,711	85,677,281	7,940,423	4,701,890	6,270,117	
利率敏感度差距	Interest rate sensitivity gap	7,180,700	824,718	(5,073,891)	8,391,484	3,693,540	
						(655,151)	

39. 風險管理 (續)

(c) 市場風險管理 (續)

(i) 利率風險 (續)

39. Management of risks (Continued)

(c) Market risk management (Continued)

(i) Interest rate risk (Continued)

		永亨銀行 The Bank 2005					
		三個月 或以下	三個月 以上 至一年	一年 以上 至五年	五年 以上	免息	
		3 months or less	3 months but over 1 year	1 year or less 5 years	5 years but over 1 year	Non-interest bearing	
		合計 Total			After 5 years		
資產	Assets						
現金及短期資金	Cash and short-term funds	18,744,775	18,379,921	-	-	364,854	
定期存放銀行同業及 其他金融機構款項 (一至十二個月內到期)	Placements with banks and other financial institutions maturing between one and twelve months	2,629,507	2,531,398	98,109	-	-	
貿易票據已減除減值準備	Trade bills less impairment allowances	412,544	405,724	6,820	-	-	
買賣用途資產	Trading assets	929,710	-	300	1,412	927,998	
以公平價值誌入損益之 金融資產	Financial assets measured at fair value through profit or loss	5,924,424	981,327	1,223,951	3,274,944	444,202	
客戶之貸款及其他賬項已 減除減值準備	Advances to customers and other accounts less impairment allowances	43,141,730	39,911,818	1,573,446	491,679	335,544	
銀行同業之貸款	Advances to banks	79,191	78,982	-	-	209	
持有至到期日及可供銷售 之金融資產	Held-to-maturity and available-for-sale financial assets	15,249,952	5,758,880	180,738	8,262,035	951,221	
附屬公司欠款	Amounts due from subsidiaries	6,074,285	2,483,291	270,000	1,445,000	1,845,000	
其他資產	Other assets	2,876,100	-	-	-	2,876,100	
總資產	Total assets	96,062,218	70,531,341	3,353,364	13,475,070	3,575,967	
負債	Liabilities						
銀行同業及其他金融機構之 存款	Deposits and balances of banks and other financial institutions	1,694,613	1,152,206	432,567	76,901	32,939	
客戶之存款	Deposits from customers	67,902,897	62,804,506	1,218,022	177,890	3,702,479	
已發行之存款證	Certificates of deposit issued	3,829,252	3,432,341	388,980	7,931	-	
買賣用途負債	Trading liabilities	869,748	-	-	-	869,748	
附屬公司存款	Amounts due to subsidiaries	14,201,751	7,032,897	3,328,411	3,605,499	234,944	
其他負債	Other liabilities	936,858	44,236	-	-	892,622	
總負債	Total liabilities	89,435,119	74,466,186	5,367,980	3,868,221	5,732,732	
利率敏感度差距	Interest rate sensitivity gap	6,627,099	(3,934,845)	(2,014,616)	9,606,849	(606,256)	

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Notes to the Accounts

39. 風險管理 (續)

(c) 市場風險管理 (續)

(i) 利率風險 (續)

下表顯示本年度最後一個月之有效利率：

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
		%	%	%	%
定期存放銀行同業及其他金融機構款項	Placement with banks and other financial institutions	4.75	4.51	4.75	4.51
客戶之貸款及貿易票據	Advances to customers and trade bills	6.08	6.08	5.88	5.92
債務證券	Debt securities	5.18	4.40	5.28	4.45
		5.57	5.37	5.44	5.21
銀行同業及其他金融機構之存款	Deposits and balances of banks and other financial institutions	4.08	3.71	4.12	3.74
客戶之存款	Deposits from customers	4.01	3.69	4.10	3.77
已發行之存款證	Certificates of deposit issued	3.19	3.73	3.19	3.73
借貸資本	Loan capital	5.32	5.32	5.32	5.32
		4.01	3.74	4.10	3.82

(ii) 貨幣風險

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

個別外幣的淨持有額或淨結構性倉盤若佔所持有外幣淨持有總額或淨結構性倉盤總額的百分之十或以上，便須在下文作出披露。

39. Management of risks (Continued)

(c) Market risk management (Continued)

(i) Interest rate risk (Continued)

The following table indicates the effective interest rates for the last month of the year:

		永亨銀行集團 The Group		永亨銀行 The Bank	
		2006	2005	2006	2005
		%	%	%	%
定期存放銀行同業及其他金融機構款項	Placement with banks and other financial institutions	4.75	4.51	4.75	4.51
客戶之貸款及貿易票據	Advances to customers and trade bills	6.08	6.08	5.88	5.92
債務證券	Debt securities	5.18	4.40	5.28	4.45
		5.57	5.37	5.44	5.21
銀行同業及其他金融機構之存款	Deposits and balances of banks and other financial institutions	4.08	3.71	4.12	3.74
客戶之存款	Deposits from customers	4.01	3.69	4.10	3.77
已發行之存款證	Certificates of deposit issued	3.19	3.73	3.19	3.73
借貸資本	Loan capital	5.32	5.32	5.32	5.32
		4.01	3.74	4.10	3.82

(ii) Currency risk

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

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

39. 風險管理 (續)

(c) 市場風險管理 (續)

(ii) 貨幣風險 (續)

39. Management of risks (Continued)

(c) Market risk management (Continued)

(ii) Currency risk (Continued)

		永亨銀行集團 The Group			
		2006		2005	
(相等於百萬港元)	(In millions of HK\$ equivalent)	美元 US\$	合計 Total	美元 US\$	合計 Total
現貨資產	Spot assets	33,352	54,786	31,689	51,672
現貨負債	Spot liabilities	(33,486)	(54,549)	(32,431)	(52,130)
遠期買入	Forward purchases	32,214	35,141	5,396	7,871
遠期賣出	Forward sales	(28,651)	(32,299)	(3,257)	(5,783)
期權倉盤淨額	Net option position	(171)	(166)	-	-
長盤淨額	Net long positions	3,258	2,913	1,397	1,630

		永亨銀行集團 The Group			
		2006			
(相等於百萬港元)	(In millions of HK\$ equivalent)	澳門幣 Macau Patacas	人民幣 Chinese Renminbi	美元 US\$	合計 Total
結構性倉盤淨額	Net structural positions	441	199	324	964

		永亨銀行集團 The Group			
		2005			
(相等於百萬港元)	(In millions of HK\$ equivalent)	澳門幣 Macau Patacas	人民幣 Chinese Renminbi	美元 US\$	合計 Total
結構性倉盤淨額	Net structural positions	204	192	317	713

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Notes to the Accounts

39. 風險管理 (續)

(c) 市場風險管理 (續)

(ii) 貨幣風險 (續)

		永亨銀行 The Bank			
		2006		2005	
(相等於百萬港元)	(In millions of HK\$ equivalent)	美元 US\$	合計 Total	美元 US\$	合計 Total
現貨資產	Spot assets	32,657	53,936	30,706	50,587
現貨負債	Spot liabilities	(33,033)	(53,905)	(31,683)	(51,291)
遠期買入	Forward purchases	32,214	35,095	5,396	7,871
遠期賣出	Forward sales	(28,651)	(32,297)	(3,257)	(5,775)
期權倉盤淨額	Net option position	(171)	(166)	-	-
長盤淨額	Net long positions	3,016	2,663	1,162	1,392

		永亨銀行 The Bank 2006			
(相等於百萬港元)	(In millions of HK\$ equivalent)	澳門幣 Macau Patacas	人民幣 Chinese Renminbi	美元 US\$	合計 Total
結構性倉盤淨額	Net structural positions	(583)	199	324	(60)

		永亨銀行 The Bank 2005			
(相等於百萬港元)	(In millions of HK\$ equivalent)	澳門幣 Macau Patacas	人民幣 Chinese Renminbi	美元 US\$	合計 Total
結構性倉盤淨額	Net structural positions	(583)	192	317	(74)

39. 風險管理 (續)

(d) 營運風險管理

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

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

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

另外，本集團的內部稽核部門進行定期檢討，量度本集團內部監控系統之成效。該部門向審核委員會匯報，確保以高水平誠信管理此架構。

40. 僱員福利

(a) 退休福利計劃

退休福利成本 (附註5(e))

39. Management of risks (Continued)

(d) Operational risk management

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

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

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

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

40. Staff benefits

(a) Retirement schemes

Retirement benefit costs (Note 5(e))

永亨銀行集團

The Group

2006 2005

40,467 36,267

40. 僱員福利(續)

(a) 退休福利計劃(續)

本集團為香港合資格僱員設立了一個根據《香港職業退休計劃條例》註冊之強制性公積金豁免ORSO計劃(「ORSO計劃」)，以及兩個根據《香港強制性公積金條例》成立之強制性公積金計劃(「強積金計劃」)。ORSO計劃已於二零零四年八月一日凍結。此後，僱員及僱主之供款將轉而撥入強積金計劃。此外，於二零零一年一月三日，本集團按澳門當地守則，以不同之供款率為該處所有僱員設立界定供款計劃。該等計劃之成本將於產生時計入損益賬，該等計劃之資產均與本集團之資產分開持有。倘強積金計劃僱員離職而不能獲得全數的僱主自願性供款，其剩下的結餘將撥歸本集團。

(b) 股份獎勵福利

(i) 認股權計劃

根據已批准之認股權計劃，董事會獲授權可決定給予行政人員認股權以購入本銀行股份，作為對僱員的獎勵。二零零一年九月一日之前，行使價為認股權授予日期前五個營業日於香港聯合交易所有限公司(「聯交所」)之平均收市價的80%。二零零一年九月一日之後，行使價須至少為股份於授予日在聯交所之收市價，該日必須為營業日，及股份於授予日前五個營業日在聯交所的平均收市價，兩者中的較高者。

40. Staff benefits (Continued)

(a) Retirement schemes (Continued)

The Group operates both a Mandatory Provident Fund Exempt ORSO Scheme (“the ORSO Scheme”) which is registered under the Hong Kong Occupational Retirement Schemes Ordinance and two Mandatory Provident Fund Schemes (“the MPF Schemes”) established under the Hong Kong Mandatory Provident Fund Ordinance to cover all qualifying employees in Hong Kong. As from 1st August, 2004, the ORSO Scheme has been frozen as employees and the employer have made the contributions to MPF Schemes instead. In addition, a defined contribution scheme was established on 3rd January, 2001 to cover all qualifying employees in Macau at various funding rates, in accordance with the local practice and requirements. The costs of these schemes are charged to the profit and loss account as incurred and the assets of these schemes are held separately from the Group. Any forfeiture amount under the MPF Schemes is refunded to the Group when the member leaves employment prior to the employer’s voluntary contributions being vested fully.

(b) Equity compensation benefits

(i) Share Option Scheme

Pursuant to the approved Share Option Scheme, the directors are authorised, at their discretion, to invite certain executives, to take up options to purchase ordinary shares in the Bank as an incentive to them. Prior to 1st September, 2001, the exercise price was 80% of the average closing price on The Stock Exchange of Hong Kong Limited (“SEHK”) on the five business days immediately preceding the date of offer of such options. After 1st September, 2001, the exercise price should be at least the higher of the closing price of the shares on SEHK on the date of the grant, which must be a trading day, and the average closing price of the shares on SEHK for the five business days immediately preceding the date of grant.

40. 僱員福利(續)

(b) 股份獎勵福利(續)

(i) 認股權計劃(續)

(1) 認股權變更

		2006		2005	
		加權平均 行使價 Weighted average exercise price HK\$	股份數目 Number of shares	加權平均 行使價 Weighted average exercise price HK\$	股份數目 Number of shares
一月一日結餘	Outstanding at 1st January	37.43	1,285,000	33.56	1,105,000
已授出	Granted	-	-	50.88	350,000
已失效	Lapsed	-	-	36.45	(60,000)
已行使	Exercised	31.64	(200,000)	46.49	(110,000)
十二月三十一日結餘	Outstanding at 31st December	38.50	1,085,000	37.43	1,285,000
十二月三十一日可行使	Exercisable at 31st December	38.50	1,085,000	32.86	960,000

(2) 於資產負債表結算日之
未到期及未行使的認股
權摘要及條款

40. Staff benefits (Continued)

(b) Equity compensation benefits (Continued)

(i) Share Option Scheme (Continued)

(1) Movements in share options

		2006		2005	
		加權平均 行使價 Weighted average exercise price HK\$	股份數目 Number of shares	加權平均 行使價 Weighted average exercise price HK\$	股份數目 Number of shares
一月一日結餘	Outstanding at 1st January	37.43	1,285,000	33.56	1,105,000
已授出	Granted	-	-	50.88	350,000
已失效	Lapsed	-	-	36.45	(60,000)
已行使	Exercised	31.64	(200,000)	46.49	(110,000)
十二月三十一日結餘	Outstanding at 31st December	38.50	1,085,000	37.43	1,285,000
十二月三十一日可行使	Exercisable at 31st December	38.50	1,085,000	32.86	960,000

(2) Terms and conditions of unexpired and unexercised
share options at balance sheet date

授予認股權日期 Date of options granted	行使價 Exercise price HK\$	2006	2005
		股份數目 Number of shares	股份數目 Number of shares
10/03/2001	23.60	150,000	190,000
15/03/2002	26.30	120,000	170,000
14/01/2003	25.80	60,000	80,000
14/03/2003	26.50	100,000	130,000
21/05/2004	43.80	350,000	390,000
14/01/2005	51.25	220,000	220,000
28/01/2005	50.25	85,000	105,000
		1,085,000	1,285,000

40. 僱員福利(續)

(b) 股份獎勵福利(續)

(i) 認股權計劃(續)

- (2) 於資產負債表結算日之未到期及未行使的認股權摘要及條款(續)

此等根據認股權計劃授予之認股權可於授予日第一週年起至第十週年內行使，並以有關股份進行實物交收。

於二零零六年十二月三十一日尚未行使之認股權之加權平均剩餘合約年期為6.71年(二零零五年：7.59年)。

- (3) 於年內授予的認股權之詳情，所有認股權的代價均為港幣一元。

40. Staff benefits (Continued)

(b) Equity compensation benefits (Continued)

(i) Share Option Scheme (Continued)

- (2) Terms and conditions of unexpired and unexercised share options at balance sheet date (Continued)

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

The options outstanding at 31st December, 2006 have a weighted average remaining contractual life of 6.71 years (2005: 7.59 years).

- (3) Details of share options granted during the year, all of which were granted with HK\$1.00 consideration.

行使期 Exercise period	行使價 Exercise price HK\$	2006	2005
		股份數目 Number of shares	股份數目 Number of shares
14/01/2006 – 14/01/2015	51.25	-	220,000
28/01/2006 – 28/01/2015	50.25	-	130,000
		-	350,000

40. 僱員福利(續)

(b) 股份獎勵福利(續)

(i) 認股權計劃(續)

(4) 於年內行使之認股權之詳情

行使日期 Exercise date	行使價 Exercise price HK\$	股份於 行使前一日之每股 加權平均收市價 Weighted average closing price per share at preceding day before exercise date HK\$	所得收入 Proceeds received HK\$	2006 股份數目 Number of shares	2005 股份數目 Number of shares
15/04/2005	23.60	48.20	944,000	-	40,000
21/05/2005	43.80	51.00	657,000	-	15,000
31/05/2005	43.80	54.50	657,000	-	15,000
16/08/2005	43.80	58.90	876,000	-	20,000
27/09/2005	43.80	56.40	876,000	-	20,000
01/02/2006	50.25	56.10	1,005,000	20,000	-
01/04/2006	25.80	65.15	516,000	20,000	-
01/04/2006	26.30	65.15	526,000	20,000	-
16/06/2006	43.80	63.95	1,752,000	40,000	-
18/08/2006	23.60	77.70	944,000	40,000	-
25/08/2006	26.30	75.00	789,000	30,000	-
25/08/2006	26.50	75.00	795,000	30,000	-
				200,000	110,000

年內已行使認股權於行使日期之加權平均股價為港幣69.32元(二零零五年：港幣52.90元)。

The weighted average share price at the exercise date for share options exercised during the year is HK\$69.32 (2005: HK\$52.90).

40. 僱員福利(續)

(b) 股份獎勵福利(續)

(i) 認股權計劃(續)

(5) 認股權之公平價值及假設數據

以下之認股權於授予日之公平價值乃採用二項式價格模式估計，該項估計採用以下之假設數據：

無風險利率 (%)
 預期有效年期(年)
 預期波幅 (%)
 預期股息率 (%)
 每股認股權之估計公平價值(港幣)

按二項式價格模式評估認股權之公平價值時，已考慮認股權之認購價及年期。此價格模式採用了非常主觀的假設數據，其中包括無風險利率、預期之波幅及股份之股息率，而該等主觀假設數據之改變對公平價值的估計有重大的影響。

預期波幅是根據過往之波幅(以認股權的加權平均剩餘年期計算)，再調整因公眾所知的資訊影響未來波幅的估計變動。估計股息按過往的股息。

40. Staff benefits (Continued)

(b) Equity compensation benefits (Continued)

(i) Share Option Scheme (Continued)

(5) Fair value of share options and assumptions

The fair value per option at the dates of grant using the Bi-nominal pricing model with the following assumptions are as follows:

	授予之認股權 Option granted on 28/01/2005	授予之認股權 Option granted on 14/01/2005
Risk-free interest rate (%)	3.63	3.79
Expected life (in years)	10.0	10.0
Expected Volatility (%)	23.48	24.65
Expected dividend yield (%)	3.57	3.57
Estimated fair value per option (HK\$)	11.45	11.85

The Bi-nominal pricing model was used in estimating the fair value of share options after taking into account the exercise price and the life of the option. Such option pricing model requires the input of highly subjective assumptions including the risk-free interest rate, expected volatility and dividend yield of the shares. The changes in subjective input assumptions can materially affect the fair value estimate.

The expected volatility is based on the historic volatility (calculated based on the weighted average remaining life of the share options), adjusted for any expected changes to future volatility due to publicly available information. Expected dividends are based on historical dividends.

40. 僱員福利(續)

(b) 股份獎勵福利(續)

(i) 認股權計劃(續)

(5) 認股權之公平價值及假設數據(續)

認股權乃按服務條件授出。該條件並未納入計算於授予日獲得服務的公平價值。認股權之公平價值於授予日計算，並由授予日至生效日期內於損益賬扣除及撥入股東資金內。並無市場條件與授予認股權有關。

(ii) 僱員獎勵計劃

根據已批准之僱員獎勵計劃，董事會獲授權可決定給予行政人員獎賞以購入本銀行之普通股，作為挽留彼等繼續為本集團效力之獎勵，根據僱員獎勵計劃於二零零四年四月二十二日獲通過後五年內，可予發行的股份獎賞數目最多不得超過本銀行不時已發行股本1%。

40. Staff benefits (Continued)

(b) Equity compensation benefits (Continued)

(i) Share Option Scheme (Continued)

(5) Fair value of share options and assumptions (Continued)

Share options were granted under a service condition. This condition has not been taken into account in the grant date fair value measurement of the services received. The fair value of the options were measured at the grant date and are charged to the profit and loss account and credited to shareholders' funds between the grant date and vesting date. There were no market conditions associated with the share option grants.

(ii) EIP

Pursuant to the approved EIP, the directors are authorised, at their discretion, to invite certain executives, to take up awards to vesting ordinary shares in the Bank as incentive for them to remain in employment with the Bank. The maximum number of awards that may be granted under the EIP may not exceed 1% of the issued share capital of the Bank for the time being in issue within five years of the date of approval of the plan on 22nd April, 2004.

賬項附註

Notes to the Accounts

40. 僱員福利(續)

(b) 股份獎勵福利(續)

(ii) 僱員獎勵計劃(續)

本集團根據僱員獎勵計劃以無代價授予若干僱員獎賞，以購入本銀行之普通股。股份將根據獎賞按每股面值港幣一元購入。如董事會決定選擇以支付現金代替此計劃下可獲得之股份獎賞，於生效日期便無新股份發行。獎賞於授出日期起計第六週年至第十週年，按以下之百分比生效：

日期	Date	獎賞生效之百分比 Percentage of Award vesting
授出日期起計六週年	Sixth anniversary of the date of grant	5%
授出日期起計七週年	Seventh anniversary of the date of grant	10%
授出日期起計八週年	Eighth anniversary of the date of grant	15%
授出日期起計九週年	Ninth anniversary of the date of grant	20%
授出日期起計十週年	Tenth anniversary of the date of grant	50%

於二零零六年十二月三十一日，本銀行董事及僱員持有本銀行獎賞可購入本銀行之普通股如下。

At 31st December, 2006, the Directors and employees of the Bank have the following interest in awards to purchase the ordinary shares in the Bank.

授出日期 Date of awards granted	行使價 Exercise price HK\$	2006		2005	
		獎賞於授出日 之公平價值 Fair value of awards at date of grant	股份數目 Number of shares	獎賞於授出日 之公平價值 Fair value of awards at date of grant	股份數目 Number of shares
21/05/2004	1.00	21,186,000	495,000	21,186,000	495,000
23/01/2006	1.00	87,672,000	1,560,000	-	-
		108,858,000	2,055,000	21,186,000	495,000

40. 僱員福利(續)

(b) 股份獎勵福利(續)

(ii) 僱員獎勵計劃(續)

每股獎賞於授予日之公平價值乃根據本銀行股份之收市價減行使價訂定。每股獎賞於授予日之公平價值如下：

		授予之獎賞 Award granted on 23/01/2006 HK\$
本銀行股份於授出日之收市價	Closing price of the shares of the Bank at the date of grant	57.20
減：行使價	Less: Exercise price	(1.00)
每股獎賞之估計公平價值	Estimated fair value per award	<u>56.20</u>

41. 金融工具之公平價值

公平價值估計是根據金融工具的特性和相關市場資料於某一特定時間作出，因此一般是主觀的。若有市場報價，市場報價是計量公平價值最適合的方法，但由於大多數金融工具，尤其是貸款、存款及非上市衍生工具，均欠缺一個有組織的二手市場，因此並無直接市場報價。此等工具的公平價值會根據一些使用現時市場參數的既定估值模式計算。要特別指出的是，公平價值是指適用於某一特定報告日期的理論價值，所以只可作為日後將金融工具出售時，金融工具可變現價值的指標。

40. Staff benefits (Continued)

(b) Equity compensation benefits (Continued)

(ii) EIP (Continued)

The fair value per award at the date of grant is determined based on the closing price of the shares of the Bank less the exercise price of the award. The fair value per award at the date of grant is as follows:

		授予之獎賞 Award granted on 23/01/2006 HK\$
本銀行股份於授出日之收市價	Closing price of the shares of the Bank at the date of grant	57.20
減：行使價	Less: Exercise price	(1.00)
每股獎賞之估計公平價值	Estimated fair value per award	<u>56.20</u>

41. Fair values of financial instruments

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. Where available, the most suitable measure for fair value is the quoted market price. In the absence of organised secondary markets for most financial instruments, and in particular for loans, deposits and unlisted derivatives, direct market prices are not available. The fair value of such instruments was therefore calculated on the basis of well-established valuation techniques using current market parameters. In particular, the fair value is a theoretical value applicable at a given reporting date, and hence can only be used as an indicator of the value realisable in a future sale.

賬項附註

Notes to the Accounts

41. 金融工具之公平價值(續)

所有估值方法在進行財務匯報前均經核實。如有可能，本集團會將使用模式推算所得的估值與相若金融工具的報價比較，及在變現後將估值與實際價值比較，以進一步驗證此等模式和作出調整。此等模式涉及不穩定因素，並會受到本集團所用假定和本集團對各類金融工具的風險特性、貼現率、估計將來現金流量、預期將來損失和其他因素所作判斷的重大影響。如本集團更改有關假定，便可能對此等估計和估計所得的公平價值產生顯著影響。本集團不一定能夠與獨立市場內的相若價值比較，以證明推算所得的公平價值估計正確。在很多時候，本集團均不能將金融工具即時出售以實現此等公平價值。

除下列者外，所有金融工具均分別按其於二零零六年十二月三十一日及二零零五年十二月三十一日之公平價值或與該等公平價值相距不遠之賬面金額列賬：

41. Fair values of financial instruments (Continued)

All valuation models are validated before they are used as a basis for financial reporting. Wherever possible, the Group compares valuations derived from models with quoted prices of similar financial instruments, and with actual values when realised, in order to further validate and calibrate the models. These techniques involve uncertainties and are significantly affected by the assumptions used and judgments made regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows, future expected loss experiences and other factors. Changes in assumptions could significantly affect these estimates and the resulting fair values. Derived fair value estimates cannot necessarily be substantiated by comparison to independent markets and, in many cases, could not be realised in an immediate sale of the instruments.

All financial instruments are stated at fair value or carried at amounts not materially different from their fair values as at 31st December, 2006 and 31st December, 2005 except as follows:

		永亨銀行集團 The Group			
		2006	2005	2006	2005
		賬面值	賬面值	公平價值	公平價值
		Carrying value	Carrying value	Fair value	Fair value
金融資產	Financial assets				
持有至到期日及可供銷售之金融資產	Held-to-maturity and available-for-sale financial assets	19,534,360	15,909,430	19,456,681	15,829,097
金融負債	Financial liabilities				
以攤銷成本計算之已發行之存款證	Certificates of deposit issued at amortised cost	2,205,000	1,902,640	2,208,888	1,905,045
借貸資本	Loan capital	2,527,850	2,519,888	2,486,484	2,479,972

41. 金融工具之公平價值 (續)

41. Fair values of financial instruments (Continued)

		永亨銀行 The Bank			
		2006	2005	2006	2005
		賬面值	賬面值	公平價值	公平價值
		Carrying value	Carrying value	Fair value	Fair value
金融資產	Financial assets				
持有至到期日及可供 銷售之金融資產	Held-to-maturity and available-for-sale financial assets	18,930,025	15,249,952	18,855,284	15,175,619
金融負債	Financial liabilities				
以攤銷成本計算之 已發行之存款證	Certificates of deposit issued at amortised cost	2,205,000	1,902,640	2,208,888	1,905,045

本集團採用下列方法和重要假設，以釐定金融工具的公平價值。

The following methods and significant assumptions have been applied in determining the fair values of financial instruments presented in above.

- | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>(a) 不設指定期限的活期存款和儲蓄賬戶的公平價值，乃假定為於資產負債表結算日可按要求而支付的金額。</p> <p>(b) 浮息金融工具的公平價值，乃假定為與其賬面值相若。如此等工具為貸款和非上市債務證券，由於相關的信貸風險影響是在賬面值和公平價值中將減值準備金額減除後才分別予以確認，因此其公平價值不能反映其信貸素質的改變。</p> <p>(c) 以攤銷成本入賬的定息貸款和按揭貸款的公平價值，乃在此等貸款按相若貸款所獲提供的目前市場利率批出時，以市場利率比較的方式估計。由於相關的信貸風險影響是在賬面值和公平價值中將減值準備金額減除後才分別予以確認，在決定公平價值總額時，貸款組合內各項貸款的信貸素質的改變均不會予以考慮。</p> | <p>(a) the fair value of demand deposits and savings accounts with no specific maturity is assumed to be the amount payable on demand at the balance sheet date.</p> <p>(b) the fair value of variable rate financial instruments is assumed to approximate their carrying amounts and, in the case of loans and unquoted debt securities, does not, therefore, reflect changes in their credit quality, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value.</p> <p>(c) the fair value of fixed rate loans and mortgages carried at amortized cost is estimated by comparing market interest rates when the loans were granted with current market rates offered on similar loans. Changes in the credit quality of loans within the portfolio are not taken into account in determining gross fair values, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value.</p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

41. 金融工具之公平價值(續)

- (d) 非上市股票投資的公平價值是在可能情況下，將相若上市公司適用的價格/盈利比率調整，以反映發行商所處的特殊狀況。
- (e) 遠期外匯合約和利率掉期的公平價值，是採用經紀報價或折讓將來現金流量方法估計。經紀報價乃按定價模式或貼現現金流量法推試。將來現金流量乃按管理層在考慮市場現況和另一方的目前信貸狀況後，就其在結算日可藉終止合約而收取或支付的最佳估計金額。本集團採用的貼現率是在結算日適用於相若工具的市場利率。期權合約的公平價值是採用柏力克－舒爾斯期權估值模式估計。本集團輸入的資料則是以結算日的相關市場資料為基礎。

42. 已於截至二零零六年十二月三十一日止年度頒佈但尚未生效之修訂、新增準則及詮釋可能產生之影響

在本賬目刊發日期前，香港會計師公會頒佈多項修訂、新增準則及詮釋，而金管局亦建議額外披露，惟於截至二零零六年十二月三十一日止會計年度尚未生效，因此亦未於本賬目內獲採納。

本集團正評估此等修訂、新增準則、新詮釋及額外披露規定在首個應用期產生的影響，至今所得結論為採納此等修訂、新增準則、新詮釋及額外披露規定亦不太可能對本銀行之資產負債表或本集團之綜合損益計算表、綜合資產負債表、綜合股東權益變更表及綜合現金流量表構成重大影響。

41. Fair values of financial instruments (Continued)

- (d) the fair value of unquoted equity investments is estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuers.
- (e) the fair value of forward exchange contracts and interest rate swaps is estimated either using broker quotes or by discounting future cash flows. Broker quotes are back tested using pricing models or discounted cash flow techniques. Future cash flows are estimated based on management's best estimates of the amount it would receive or pay to terminate the contract at the balance sheet date taking into account current market conditions and the current creditworthiness of the counterparties. The discount rate used is a market rate for a similar instrument at the balance sheet date. The fair value of an option contract is determined by applying the Black-Scholes option valuation model. Inputs are based on market related data at the balance sheet date.

42. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31st December, 2006

Up to the date of issue of the accounts, the HKICPA has issued a number of amendments, new standards and interpretations and the HKMA has recommended additional disclosures, which are not yet effective for the accounting year ended 31st December, 2006 and which have not been adopted in these accounts.

The Group is in the process of making an assessment of what the impact of these amendments, new standards, new interpretations and additional disclosures is expected to be in the period of initial application. So far it has concluded that the adoption of them is only expected to affect the level of detail of the disclosures, and is not expected to have any impact on the Bank's balance sheet or the Group's consolidated profit and loss account, consolidated balance sheet, consolidated statement of changes in equity and consolidated cash flow statement.

42. 已於截至二零零六年十二月三十一日止年度頒佈但尚未生效之修訂、新增準則及詮釋可能產生之影響(續)

此外，下列情況可能導致須在財務報表中作出嶄新或經修訂之披露：

香港財務報告準則第7號－金融工具：披露
HKFRS 7, *Financial instruments: disclosures*

香港會計準則第1號之修訂－財務報表之呈列：資本披露
Amendment to HKAS 1, *Presentation of financial statements: capital disclosures*

銀行業(披露)規則
Banking (Disclosure) Rules

42. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31st December, 2006 (Continued)

In addition, the following developments may result in new or amended disclosures in the financial statements:

於下列日期或之後
開始之會計期間生效
Effective for
accounting periods
beginning on or after

二零零七年一月一日
1st January, 2007

二零零七年一月一日
1st January, 2007

二零零七年一月一日
1st January, 2007

43. 非調整性之結算日後事項

於二零零六年十二月三十一日，本銀行與BankAmerica International Financial Corporation (「BankAmerica」)、Inchcape Hong Kong Limited (「Inchcape」) 及Inchcape International Holdings Limited訂立一項股份購買協議；據此，本銀行同意以港幣十四億元之代價向BankAmerica及Inchcape購入英利信用財務有限公司(「英利信用」)之全部已發行股本。購買價約為英利信用於二零零六年十二月三十一日之資產淨值之1.49倍。英利信用為一間香港註冊接受存款公司。該項收購已於二零零七年一月三十一日完成。

44. 賬項通過

本賬項已於二零零七年三月十五日經董事會通過及授權發佈。

43. Non-adjusting post balance sheet events

On 21st December, 2006, the Bank entered into a Share Purchase Agreement with BankAmerica International Financial Corporation (「BankAmerica」), Inchcape Hong Kong Limited (「Inchcape」) and Inchcape International Holdings Limited whereby the Bank agreed to acquire the entire issued share capital of Inchroy Credit Corporation Limited (「Inchroy」) from BankAmerica and Inchcape for a consideration of HK\$1,400 millions. The purchase price represents approximately 1.49 times the net asset value of Inchroy as at 31st December, 2006. Inchroy is a registered deposit-taking company in Hong Kong. The completion date of the acquisition was 31st January, 2007.

44. Approval of accounts

The accounts were approved and authorised for issue by the Board of Directors on 15th March, 2007.