



永亨銀行
WING HANG BANK

Stock Code 股份代號 : 302

Interim Report
中期報告

2009

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董事會

董事長

馮鈺斌博士 JP(行政總裁)

執行董事

王家華先生(副行政總裁)

馮鈺聲先生

非執行董事

何志偉先生

Brian Gerard ROGAN先生

Christopher Robert STURDY先生

獨立非執行董事

鄭漢鈞博士 GBS, JP

劉漢銓先生 GBS, JP

李國賢博士 MBE, JP

謝孝衍先生

董建成先生

行政委員會

馮鈺斌博士 JP

王家華先生

馮鈺聲先生

審核委員會

鄭漢鈞博士 GBS, JP

Christopher Robert STURDY先生

謝孝衍先生

薪酬委員會

鄭漢鈞博士 GBS, JP

李國賢博士 MBE, JP

公司秘書

梁超華先生

核數師

畢馬威會計師事務所

執業會計師

註冊辦事處

香港皇后大道中一六一號

BOARD OF DIRECTORS

Chairman

Dr FUNG Yuk Bun Patrick JP (*Chief Executive*)

Executive Directors

Mr Frank John WANG (*Deputy Chief Executive*)

Mr FUNG Yuk Sing Michael

Non-executive Directors

Mr HO Chi Wai Louis

Mr Brian Gerard ROGAN

Mr Christopher Robert STURDY

Independent Non-executive Directors

Dr CHENG Hon Kwan GBS, JP

Mr LAU Hon Chuen Ambrose GBS, JP

Dr LEE Kwok Yin Simon MBE, JP

Mr TSE Hau Yin Aloysius

Mr TUNG Chee Chen

EXECUTIVE COMMITTEE

Dr FUNG Yuk Bun Patrick JP

Mr Frank John WANG

Mr FUNG Yuk Sing Michael

AUDIT COMMITTEE

Dr CHENG Hon Kwan GBS, JP

Mr Christopher Robert STURDY

Mr TSE Hau Yin Aloysius

REMUNERATION COMMITTEE

Dr CHENG Hon Kwan GBS, JP

Dr LEE Kwok Yin Simon MBE, JP

COMPANY SECRETARY

Mr LEUNG Chiu Wah

AUDITORS

KPMG

Certified Public Accountants

REGISTERED OFFICE

161 Queen's Road Central, Hong Kong

股份上市

香港聯合交易所有限公司

股份登記處

香港中央證券登記有限公司

香港灣仔皇后大道東一八三號

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紐約梅隆銀行

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紐約梅隆銀行集團成員

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AFFILIATED WITH THE BANK OF NEW YORK MELLON CORPORATION

集團業績簡報 Group Results in Brief

		截至二零零九年 六月三十日止 六個月 Six months ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six months ended 30th June, 2008	增加/ (減少) Increase/ (decrease)	截至二零零九年 六月三十日止 六個月 Six months ended 30th June, 2009
		百萬港元 HK\$ million	百萬港元 HK\$ million	%	百萬美元 US\$ million
股東應佔溢利	Profit Attributable to Equity Shareholders	513	938	(45.3)	66.2
中期股息	Interim Dividend	59	283	(79.2)	7.6
		港元 HK\$	港元 HK\$	%	美元 US\$
每股基本盈利	Basic Earnings per Share	1.74	3.18	(45.3)	0.22
每股中期股息	Interim Dividend per Share	0.20	0.96	(79.2)	0.03
		%	%		
成本與收入比率	Cost to Income Ratio	53.4	38.8		
平均資產回報率 (年度化)	Return on Average Assets (annualised)	0.76	1.34		
平均股東資金回報率 (年度化)	Return on Average Shareholders' Funds (annualised)	9.4	17.4		
		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008	增加/ (減少) Increase/ (decrease)	二零零九年 六月三十日 30th June, 2009
		百萬港元 HK\$ million	百萬港元 HK\$ million	%	百萬美元 US\$ million
股東資金	Shareholders' Funds	11,200	10,587	5.8	1,445.1
總存款	Total Deposits	123,593	117,107	5.5	15,947.1
客戶貸款	Advances to Customers	78,724	80,256	(1.9)	10,157.7
總資產	Total Assets	141,526	134,400	5.3	18,260.9
		港元 HK\$	港元 HK\$	%	美元 US\$
每股資產淨值	Net Asset Value per Share	37.96	35.88	5.8	4.90

1.00美元 = 7.7502港元

US\$1.00 = HK\$7.7502

二零零九年上半年，本集團之股東應佔溢利達5.126億港元，較去年同期減少45.4%，但較二零零八年下半年則增加129.0%。每股盈利下跌45.3%至1.74港元。董事會宣佈派發中期股息每股0.20港元，較去年同期減少79.2%。

隨著失業率飆升及貿易持續萎縮，香港營商環境每況愈下之勢蔓延至二零零九年上半年。經濟衰退繼續打擊本地銀行業，令貸款需求疲弱，服務費收入減少。

香港屬於規模細小之開放型經濟，全球需求急挫嚴重影響本港貿易。今年首季本地生產總值對比去年同期下跌7.8%。在全球消費萎縮下，香港之轉口貿易所受之打擊尤其沉重。三月份出口及進口貿易額均下跌逾兩成。然而，若干市場之消費表現於四月份已開始呈現反彈，貿易亦於第二季開始靠穩。五月份，出口下跌14.5%，而進口則下跌19.2%。進口貿易之萎縮程度甚於出口，反映失業率上升、豬流感爆發及訪港旅客人數下降等因素導致本地消費減少。六月份之失業率升至5.4%，而二零零八年年底則為4.1%。

年初美國聯邦儲備局將其目標利率下調至近乎零，同時採取量化寬鬆政策，進一步調低市場利率。上半年倫敦銀行同業拆息持續下跌，使信貸市場開始逐步改善。於第二季出現大量資金流入香港之現象，令港元對美元匯價得以保持強勢，以致香港銀行同業拆息仍在低位徘徊。

雖然經濟不斷萎縮，但香港之資產市場於第二季顯著復甦。由於利率偏低，加上市場資金充裕，住宅樓價已於年初開始回升，其後更展現升勢。隨著投資意欲轉趨旺盛，股市亦於第二季強勁上升。

去年打擊全球市場之金融危機開始沖擊二零零九年之實體經濟。上半年本地消費及投資需求均表現疲弱。期內本集團之貸款減少1.9%，主要為汽車及機械融資、製造業及貿易融資。相對之下，由於成功推廣嶄新之儲蓄產品，客戶存款錄得5.7%之可觀增長。於澳門之情況大致相若，澳門永亨銀行(「澳門永亨」)之貸款下跌2.8%。在中國內地使用之貸款亦因來自當地銀行之激烈競爭及當地廠家對機械融資之需求疲弱而下跌10.1%。可喜的是減值貸款維持於低水平，資產質素較預期理想。此外，由於市場對首次公開招股融資之需求有所增加，香港之貸款市場於第二季重現增長。

For the first half of 2009, the Group achieved HK\$512.6 million in profit attributable to shareholders, representing a decrease of 45.4 percent compared to the same period last year but an increase of 129.0 percent over the second half of 2008. Earnings per share fell 45.3 percent to HK\$1.74. The Board has declared an interim dividend of HK\$0.20 per share, 79.2 percent lower than that of the same period last year.

The deterioration of the business environment in Hong Kong continued into the first half of 2009 as unemployment jumped and trade continued to shrink. The recession continued to impact the local banking sector as loan demand remained weak and fee income declined.

Being a small open economy, Hong Kong's trade sector has been severely affected by the slump in global demand. GDP declined 7.8 percent on a year-on-year basis in the first quarter. Hong Kong's re-exports were particularly badly hit by the contraction in global consumption. Exports and imports fell by more than 20 percent in March. However, as consumption in some markets began to pick up in April, trade began to stabilise in the second quarter. In May exports fell by 14.5 percent while imports fell by 19.2 percent. The larger contraction in imports compared to exports reflects a fall in domestic consumption due to rising unemployment, the outbreak of swine flu and a decrease in visitor arrivals. The unemployment rate rose to 5.4 percent in June compared with 4.1 percent at the end of 2008.

At the beginning of the year the US Federal Reserve cut its target interest rate to almost zero and it simultaneously carried out quantitative easing to lower market interest rates further. LIBOR continued to fall during the first half of the year as credit markets began to gradually improve. Substantial amounts of capital flowed into Hong Kong in the second quarter keeping Hong Kong dollars at the strong end against US dollars while HIBOR remained at very low level.

Although the real economy continued to contract, asset markets in Hong Kong started to recover significantly in the second quarter. Residential property prices started to pick up at the beginning of the year and later surged due to the low interest-rate environment coupled with abundant liquidity. Stock prices also rose strongly in the second quarter as sentiment turned bullish.

The financial crisis that hit global markets last year began to impact the real economy at the beginning of 2009. Local consumption and investment demand were weak during the first half of the year. We experienced a reduction in loans of 1.9 percent during the period mainly in areas such as auto and equipment financing, manufacturing and trade finance. In contrast, customer deposits grew at a respectable rate of 5.7 percent as a result of the successful marketing of new savings products. Macau was in a similar situation as loans extended by Banco Weng Hang ("BWH") dropped by 2.8 percent. Loans for use in Mainland China also declined by 10.1 percent as a result of intense competition from other local banks and weak demand for equipment financing by manufacturers there. On a more positive note, asset quality was better than expected as impaired loans stayed at a low level. In addition, loan growth in Hong Kong began to pick up at the end of the second quarter on increased demand for IPO financing.

整體而言，本集團之貸存比率下跌至63.7%，而資本充足比率則因本集團轉向投資於政府擔保資產而上升至17.7%。

至於其他重要財務指標方面，由於淨利息及非利息收入減少，扣除減值損失前之營業溢利減少39.3%至6.962億港元。淨利息收入因貸款數量減少及淨息差由1.94%下降至1.79%而減少11.3%至11.619億港元。淨息差因貸存比率及無利息資金之回報率同告下降以致較去年同期下跌15個基點。由於來自外匯、貿易融資及財富管理之收入減少，以致其他營業收入下跌30.5%。持作買賣用途及指定以公平價值計量之金融工具淨虧損因永久後償債項之公平價值上升而增至64.8百萬港元。與此同時，本集團不斷擴展在中國之業務，以致總支出增加9.7%。本集團之成本與收入比率則由38.8%增至53.4%。倘剔除就銷售結構投資產品所作之撥備，營業支出減少8.1%。

貸款之減值損失及準備達84百萬港元，而由於審慎監控信貸，減值貸款佔貸款總額維持於0.63%。雖然期內壞賬增加，但情況遠較二零零八年下半年為優，受惠於物業價格於利率低企及流動資金充裕之有利環境下上升。隨著破產個案增加，信用咭撇賬率由去年同期佔信用咭應收賬1.24%增至3.67%。

本集團現於香港設有42間分行，於澳門設有12間分行，亦於內地設有5間分行及5間支行。於二零零九年六月三十日，本集團共聘用3,062名員工。

以下為本集團個別業務營運單位業績概要。

零售銀行業務

零售銀行業務於二零零九年上半年之除稅前溢利減少50.7%，主要因為財富管理服務費收入及無利息資金之回報率同告減少所致。

由於投資意欲於第二季度初轉趨旺盛，來自股票買賣之服務費收入得以維持穩定。本集團不斷提升網上交易平台服務，為客戶提供更具效率及方便之服務。

本集團於今年年初推出創新之儲蓄存款計劃，成功吸納新客戶及鞏固本銀行之存款基礎。本集團將繼續提供類似計劃以吸納尊貴客戶。在競爭激烈之按揭市場上，本銀行透過推出嶄新之按揭計劃穩守市場佔有率，並跟隨大市錄得滿意之增長。

Overall our loan-to-deposit ratio dropped to 63.7 percent while our capital adequacy ratio increased to 17.7 percent supported by a shift into government guaranteed assets.

Turning to other important financial indicators, operating profit before impairment losses decreased by 39.3 percent to HK\$696.2 million due to a decrease in net interest and non-interest income. Net interest income decreased by 11.3 percent to HK\$1,161.9 million as a result of lower loan volumes and a decrease in net interest margins from 1.94 percent to 1.79 percent. Net interest margins fell by 15 basis points compared with the same period last year as a consequence of the lower loan-to-deposit ratio and a lower yield on interest-free funds. Other operating income declined by 30.5 percent following reduced contributions from foreign exchange, trade finance and wealth management. Net losses from financial instruments held for trading and designated at fair value increased to HK\$64.8 million as the fair value of our perpetual subordinated debt jumped. Meanwhile total expenses increased by 9.7 percent as the Group continued to expand its operations in China. The Group's cost-to-income ratio increased from 38.8 percent to 53.4 percent. Excluding provision for sales of structured investment products, operating expenses decreased by 8.1 percent.

Impairment losses and allowances for loans amounted to HK\$84.0 million while impaired loans stabilised at 0.63 percent of total loans thanks to prudent credit monitoring. Although bad debts increased over the period, the situation was substantially better than in the second half of 2008 as property prices rose amid a favorable environment of low interest rates and high liquidity. The charge-off ratio for credit cards increased to 3.67 percent of credit card receivables compared with 1.24 percent previously due to an increase in bankruptcy cases.

The Group currently has 42 branches in Hong Kong, 12 branches in Macau and 5 branches and 5 sub-branches in the Mainland. As at 30th June, 2009, the Group employed a total of 3,062 people.

Below is a summary of the performance of our individual business units.

RETAIL BANKING

Pre-tax profit in the Retail Banking division decreased by 50.7 percent during the first half of 2009 largely because of lower fee income from wealth management services and lower yields on interest-free funds.

As investment sentiment picked up at the beginning of the second quarter fee income from our stock brokerage division remained stable. We have continued to upgrade our internet trading platform to provide a more efficient and convenient service for our customers.

An innovative deposit program was successfully launched earlier this year attracting new customers and bolstering the Bank's deposit base. We have continued to offer similar programs to attract premium customers. In the highly competitive mortgage market, the Bank successfully defended its market share by promoting a new mortgage plan and achieved satisfactory growth in line with the overall market.

本集團進一步提升分行網絡，重點在於為客戶提供更舒適之環境及挑選更方便之行址。本集團已重新裝修兩間分行及在炮台山新設一間分行。此外，本集團在17間選定之分行內設立投資專區，為客戶提供投資產品服務。

本集團把握新商機積極在香港經營人民幣業務，亦計劃為本集團之企業客戶推出廣泛之人民幣貿易結算及相關財務服務。此舉將令本集團客戶得以在香港與中國5個試點城市以人民幣進行商業活動。

消費信貸

今年上半年，永亨信用財務透過推出多項創新貸款產品，以加強該公司在市場上之領導地位，進一步擴大客戶基礎及加強其品牌形象。

該公司現於香港設有20間分行，提供高度專業服務及多元化產品，包括私人貸款、循環信貸及為不同類型物業(如舊樓及村屋)提供按揭貸款。本集團不斷評估新商機，以鞏固其在消費信貸市場之領導地位。

汽車及機械租賃

期內由於新車需求呆滯及出口萎縮，令汽車及機械租賃業務於貸款資產上錄得溫和跌幅。然而，永亨財務有限公司及英利信用財務有限公司整體表現令人鼓舞。在資金成本低廉之有利環境下，令本集團取得理想回報。

該兩間公司均在汽車融資市場上保持領導地位，而於二零零九年七月與永亨銀行整合後，更可在成本上發揮協同效應。

企業銀行業務

貿易融資方面繼續受到全球經濟衰退之不利影響，貸款數量較去年底減少27.4%。然而，非利息收入之增加令企業銀行業務之除稅前溢利增長44.8%。本集團繼續積極參與政府之中小企業信貸保證計劃，包括為扶助企業於全球經濟衰退下渡過難關而推出之特別信貸保證計劃。隨著海外市場之出口訂單情況有所改善，預料本集團客戶於中國之業務將於下半年逐步復甦。

Further upgrades were made to our branch network with the focus on creating a more comfortable environment for our customers and selecting more convenient locations. Two branches were renovated and a new branch was opened in Fortress Hill. In addition, we have set up 17 separate investment sections at selected branches for providing investment product services.

We now participate actively in the RMB business in Hong Kong to capitalise on new business opportunities. We also plan to launch a wide spectrum of RMB trade settlement and related finance services for our corporate clients. This will enable them to conduct business in RMB between Hong Kong and five pilot cities in China.

CONSUMER FINANCE

Wing Hang Credit boosted its leading market position in the first half of this year by promoting a number of innovative loan products. This resulted in further expansion of our customer base and reinforcing our brand image.

The company now has 20 branches in Hong Kong which provide a highly professional service and offer a wide range of products including personal loans, revolving credit and mortgage loans for different kinds of properties such as older developments and village houses. We are consistently evaluating new business opportunities to consolidate our leadership in the consumer finance sector.

AUTO AND EQUIPMENT LEASING

The Auto and Equipment Leasing division recorded a moderate decrease in loan assets during the period as demand for new vehicles faltered and exports declined. However the overall performance of Wing Hang Finance and Inchroy Credit Corporation Limited was encouraging. We achieved good returns in a favorable environment of low funding costs.

The two companies have maintained their leading market position in vehicle financing. Cost synergies will be created by their integration with Wing Hang Bank in July 2009.

CORPORATE BANKING

Trade financing continued to be adversely affected by the global recession as loan volumes declined by 27.4 percent compared with the end of last year. However the Corporate Banking division recorded 44.8 percent growth in pre-tax profit due to increase in non-interest income. We have continued to participate actively in the Government's SME Loan Guarantee Scheme including the Special Loan Guarantee Scheme which was introduced to assist companies to ride out the challenges caused by the global recession. Our clients' business operations in China are expected to gradually recover in the second half of the year as export orders from overseas markets improve.

財資業務

指定以公平價值計量之金融工具之未實現淨虧損導致財資業務之除稅前溢利減少46.8%。低息環境下帶來之財資活動淨利息收入有所增加，抵銷了部分除稅前溢利之跌幅。此外，本集團正將資產組合轉向投資於政府或政府擔保資產。

中國業務

在中國內地使用之貸款減少10.1%至118.337億港元，主要原因為面對當地銀行之激烈競爭及廠家對機械融資之需求疲弱所致。作為本集團業務擴展策略之一部分，永亨銀行(中國)有限公司(「永亨銀行中國」)於二零零七年在深圳成立，以服務本集團與日俱增之中國內地客戶。永亨銀行中國現時在中國內地設有5間分行及5間支行。此外，本集團正籌備在深圳設立一個獨立數據中心。

展望未來，永亨銀行中國計劃逐步擴展其在中國之業務，為當地個人客戶提供更全面之人民幣服務及開設更多分行及支行，尤其集中於珠三角地區之深圳及佛山等城市。縱然面對全球衰退，但中國經濟仍展現其無比韌力，第二季之國內生產總值仍錄得7.9%增長。因此，預期一旦貸款需求回升，本集團之中國業務將可恢復增長。

澳門業務

在面對歷年最惡劣之衰退下，澳門永亨之除稅前溢利錄得溫和下跌。澳門之本地實質生產總值繼於二零零八年最後一季因博彩收入下跌及建築工程大幅減少而收縮7.6%之後，於二零零九年首季下跌12.9%。淨利息收入因貸款數量及無利息資金回報率同告減少而下跌14.8%。來自貿易及財富管理服務之收入受全球金融危機影響而下跌，以致非利息收入減少21.4%。貸款較二零零八年底減少2.8%，部分原因為物業市場於首季表現呆滯。儘管經營環境困難，透過成功推出創新存款產品重奪市場佔有率，澳門永亨之客戶存款增長達13.0%。

TREASURY

Pre-tax profit in the Treasury division decreased by 46.8 percent due to net unrealised loss on financial instrument designated at fair value. Partially offsetting this decrease was increase in net interest income from our treasury activities due to lower interest rate environment. In addition, we are shifting the asset mix towards government or government guaranteed assets.

CHINA

Loans for use in Mainland China decreased by 10.1 percent to HK\$11,833.7 million largely due to intense competition from local banks and weak equipment financing demand from manufacturers. Wing Hang Bank (China) Ltd. ("WHBCL") was established in Shenzhen in 2007 as part of our business expansion strategy to serve our growing customer base in China. WHBCL now has 5 branches and 5 sub-branches on the Mainland. In addition we are in the process of establishing an independent data center in Shenzhen.

Looking forward WHBCL plans to gradually expand its operations in China by providing more RMB services to local individuals and opening more branches and sub-branches particularly in towns such as Shenzhen and Foshan in the Pearl River Delta Area. China's economy has remained resilient in spite of the global recession recording 7.9 percent GDP growth in the second quarter. Consequently our China business is expected to resume growth as loan demand recovers.

MACAU

BWH recorded a moderate decrease in pre-tax profit amid the worst recession in many years. Macau's GDP shrank by a further 12.9 percent in real terms in the first quarter of 2009 after a 7.6 percent contraction in the final quarter of 2008 due to a decline in gaming revenue and a substantial fall in construction activity. Net interest income decreased by 14.8 percent as a result of reduced loan volumes and lower yields on interest-free funds. Non-interest income decreased by 21.4 percent as fee income from trade and wealth management services was impacted by the effects of the global financial crisis. Loan decreased by 2.8 percent compared to the end of 2008, partly due to the sluggish property market in the first quarter. Despite of the difficult environment, BWH was able to achieve above-market customer deposit growth of 13.0 percent as we regained market share through the successful introduction of innovative deposit products.

未來前景

展望未來，本集團預計下半年之經營環境仍然充滿挑戰。雖然外部需求收縮之情況已見放緩，但由於全球需求仍然疲弱，使未來增長仍存在大量不明朗因素。然而，中國可於持續復甦上具備較佳條件，成為對香港及澳門之重要支柱。與此同時，在投資產品之需求大幅減少下，預料服務費收入將繼續受到負面之影響。有見及此，本集團將轉移業務重點至股票買賣等傳統財富管理產品上。本集團在經濟下滑期間密切監察本身之貸款組合，憑藉在信貸上採取審慎態度，貸款組合基本上維持穩健。在低息環境下，息差可望靠穩，而開支亦可能因商品價格偏軟而減少。

本集團擴展業務之重點將集中於仍有較高經濟增長之中國內地。繼成功在中國內地開展業務後，現時本集團亦可於當地提供全面人民幣服務。

總括而言，雖然二零零九年餘下時間前景尚未明朗，本集團深信已於適當市場建立適當業務組合，以掌握湧現之商機。此項成功之業務策略亦令本集團得以在經濟逆境中力爭上游。

最後，承蒙本集團各客戶、股東及全體同事對本集團之信任及支持，本人謹此致謝，亦對董事會全人之鼎力支持及指導表達謝意。

董事長兼行政總裁
馮鈺斌

香港 二零零九年八月十三日

FUTURE PROSPECTS

Looking ahead, we expect the operating environment to continue to be challenging for the rest of the year. Although the contraction of external demand has slowed down there are still many uncertainties about future growth as global demand remains weak. However, China is better positioned to achieve a sustainable recovery. This will provide important support for both Hong Kong and Macau. Meanwhile, we expect fee income to continue to be negatively affected by the substantial drop in demand for investment products. Responding to this trend, we will shift our focus to traditional wealth management products such as share brokerage. While we are closely monitoring our loan portfolio during the economic downturn, our prudent approach to extending credit means that the portfolio remains fundamentally sound. Given the low interest-rate environment, margins are expected to stabilise while expenses are likely to fall as prices stagnate.

The focus of business expansion will be in Mainland China where the economy is still growing relatively robustly. Having successfully incorporated our business in China, we are now able to provide a full range of RMB services there.

In summary, while there are uncertainties about the outlook for the remainder of 2009, we believe we have the right business mix in the right markets to capture opportunities as they emerge. This successful business strategy also enables us to remain resilient in times of economic adversity.

Finally I would once again like to take this opportunity to thank all our customers, shareholders and colleagues for their confidence and support. I am also indebted to the Board of Directors for their continued support and counsel.

Patrick Y B Fung
Chairman and Chief Executive

Hong Kong, 13th August, 2009

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

(以港元千位列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

			截至二零零九年 六月三十日止 六個月 附註 Notes	Six months ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six months ended 30th June, 2008
利息收入	Interest income	4(a)		1,957,044	3,108,623
利息支出	Interest expense	4(b)		(795,096)	(1,798,345)
淨利息收入	Net interest income			1,161,948	1,310,278
其他營業收入	Other operating income	4(c)		396,575	570,537
持作買賣用途及指定 以公平價值誌入損益 之金融工具之淨虧損	Net losses from financial instruments held for trading and designated at fair value through profit or loss	4(d)		(64,801)	(7,088)
非利息收入	Non-interest income			331,774	563,449
營業收入	Operating income			1,493,722	1,873,727
營業支出	Operating expenses	4(f)		(797,480)	(726,836)
扣除減值損失及準備前營業溢利	Operating profit before impairment losses and allowances			696,242	1,146,891
貸款之減值損失及準備提撥	Impairment losses and allowances charged on loans and advances			(84,003)	(45,197)
可供銷售金融資產之減值損失 及準備回撥	Impairment losses and allowances released from available-for-sale financial assets	15(b)		11,071	–
營業溢利	Operating profit			623,310	1,101,694
重估投資物業及出售有形 固定資產之淨(虧損)/收益	Net (losses)/gains on revaluation of investment properties and disposal of tangible fixed assets	5(a)		(1,278)	23,239
出售持有至到期日及 可供銷售金融資產 之(虧損)/收益	(Losses)/gains on disposal of held-to-maturity and available-for-sale financial assets	5(b)		(18,759)	43,838
應佔聯營公司之淨虧損	Share of net losses of associated companies			(4,311)	(73,873)
除稅前溢利	Profit before taxation			598,962	1,094,898
稅項	Taxation	6		(84,583)	(157,336)
期內溢利	Profit for the period			514,379	937,562
可分配予：	Attributable to:				
本銀行股東	Equity shareholders of the Bank			512,583	938,122
少數股東權益	Minority interests			1,796	(560)
期內溢利	Profit for the period			514,379	937,562
每股盈利	Earnings per share	9			
基本	Basic			1.74	3.18
攤薄	Diluted			1.72	3.15

第16頁至第64頁之附註構成未經審核中期財務報告之一部分。本銀行派發予股東之股息詳列於附註8。

The notes on pages 16 to 64 form part of the unaudited interim financial report. Details of dividends payable to equity shareholders of the Bank are set out in note 8.

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

(以港元千位列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		截至二零零九年 六月三十日止 六個月	截至二零零八年 六月三十日止 六個月
		附註 Notes	Six months ended 30th June, 2008
		Six months ended 30th June, 2009	Six months ended 30th June, 2008
期內溢利	Profit for the period	514,379	937,562
期內其他全面收益(除稅後)	Other comprehensive income for the period (after tax)	122,926	(11,594)
銀行行址重估儲備中已計入之 遞延稅項	Deferred tax credited to bank premises revaluation reserve	-	4,264
匯率變更之影響	Effects of foreign exchange rate changes	10	44
		122,936	(7,286)
期內之全面收益總額	Total comprehensive income for the period	637,315	930,276
可分配予：	Attributable to:		
本銀行股東	Equity shareholders of the Bank	635,519	930,836
少數股東權益	Minority interests	1,796	(560)
期內之全面收益總額	Total comprehensive income for the period	637,315	930,276

第16頁至第64頁之附註構成本未經審核中期財務報告之一部分。

The notes on pages 16 to 64 form part of the unaudited interim financial report.

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

(以港元千位列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

		附註 Notes	二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
資產	ASSETS			
現金及存放銀行同業、中央銀行 及其他金融機構款項	Cash and balances with banks, central banks and other financial institutions	10	3,642,644	4,675,717
定期存放銀行同業、中央銀行 及其他金融機構款項	Placements with banks, central banks and other financial institutions	11	8,694,488	23,847,351
貿易票據	Trade bills		228,045	220,632
買賣用途資產	Trading assets	12	2,813,249	1,748,373
指定以公平價值誌入損益 之金融資產	Financial assets designated at fair value through profit or loss	13	5,734,318	2,509,992
客戶貸款及其他賬項	Advances to customers and other accounts	14(a)	80,039,807	81,367,674
持有至到期日及可供銷售 金融資產	Held-to-maturity and available-for-sale financial assets	15	36,561,738	16,318,019
聯營公司投資	Investments in associated companies		169,958	189,751
有形固定資產	Tangible fixed assets	16		
— 投資物業	— Investment properties		242,400	242,400
— 其他物業、機械及設備	— Other properties, plants and equipment		2,036,175	1,936,520
商譽	Goodwill	17	1,306,430	1,306,430
可收回本期稅項	Current tax recoverable		33,570	3,304
遞延稅項資產	Deferred tax assets		23,336	34,277
總資產	Total assets		141,526,158	134,400,440
股東權益及負債	EQUITY AND LIABILITIES			
銀行同業、中央銀行 及其他金融機構之存款	Deposits and balances of banks, central banks and other financial institutions	18	1,372,201	308,994
客戶存款	Deposits from customers	19	121,767,062	115,168,340
已發行存款證	Certificates of deposit issued	20	453,916	1,629,488
買賣用途負債	Trading liabilities	21	657,333	1,045,163
應付本期稅項	Current tax payable		95,375	79,556
遞延稅項負債	Deferred tax liabilities		192,338	166,316
其他賬項及準備	Other accounts and provisions	22	1,853,991	1,596,433
後償負債	Subordinated liabilities	23	3,913,851	3,800,804
總負債	Total liabilities		130,306,067	123,795,094
股本	Share capital	25(a)	295,044	295,044
儲備	Reserves	25(b)	10,904,810	10,291,861
股東資金	Shareholders' funds		11,199,854	10,586,905
少數股東權益	Minority interests		20,237	18,441
股東權益總額	Total equity		11,220,091	10,605,346
總股東權益及負債	Total equity and liabilities		141,526,158	134,400,440

第16頁至第64頁之附註構成未經審核中期財務報告之一部分。

The notes on pages 16 to 64 form part of the unaudited interim financial report.

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

(以港元千位列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

截至二零零九年六月三十日止六個月

Six months ended 30th June, 2009

		一月一日 結餘 At 1st January	僱員獎勵計劃 之股本溢價賬 (附註4(f)) Share premium under Employee Incentive Plan (Note 4(f))	已批准之 去年股息 (附註8(b)) Dividends approved in respect of the previous year (Note 8(b))	期內之全面 收益總額 Total comprehensive income for the period	六月三十日 結餘 At 30th June
股本	Share capital	295,044	-	-	-	295,044
股本溢價賬	Share premium	472,728	6,935	-	-	479,663
資本儲備	Capital reserve	227,346	-	-	-	227,346
法定儲備	Statutory reserve	117,880	-	-	-	117,880
一般儲備	General reserve	2,090,607	-	-	10	2,090,617
銀行行址重估儲備	Bank premises revaluation reserve	295,687	-	-	-	295,687
投資重估儲備	Investment revaluation reserve	(101,086)	-	-	122,926	21,840
股本贖回儲備	Capital redemption reserve	769	-	-	-	769
盈餘滾存	Unappropriated profits	7,187,930	-	(29,505)	512,583	7,671,008
可分配予本銀行股東之權益	Attributable to equity shareholders of the Bank	10,586,905	6,935	(29,505)	635,519	11,199,854
少數股東權益	Minority interests	18,441	-	-	1,796	20,237
股東權益總額	Total equity	10,605,346	6,935	(29,505)	637,315	11,220,091

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

(以港元千位列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

截至二零零八年六月三十日止六個月
Six months ended 30th June, 2008

		一月一日 結餘 At 1st January	根據認股權計劃 發行之股份 (附註25(a)) Share issued under Share Option Scheme (Note 25(a))	僱員獎勵計劃 之股本溢價賬 (附註4(f)) Share premium under Employee Incentive Plan (Note 4(f))	已批准之 去年股息 (附註8(b)) Dividends approved in respect of the previous year (Note 8(b))	轉入/ (轉自) 儲備 Transfer to/ (from) reserve	期內之全面 收益總額 Total comprehensive income for the period	六月三十日 結餘 At 30th June
股本	Share capital	294,964	80	-	-	-	-	295,044
股本溢價賬	Share premium	456,329	2,529	6,935	-	-	-	465,793
資本儲備	Capital reserve	215,909	-	-	-	-	-	215,909
法定儲備	Statutory reserve	-	-	-	-	-	-	-
一般儲備	General reserve	2,091,907	-	-	-	21,198	44	2,113,149
銀行行址重估儲備	Bank premises revaluation reserve	291,124	-	-	-	-	4,264	295,388
投資重估儲備	Investment revaluation reserve	(32,985)	-	-	-	-	(11,594)	(44,579)
股本贖回儲備	Capital redemption reserve	769	-	-	-	-	-	769
盈餘滾存	Unappropriated profits	7,167,334	-	-	(728,760)	(21,198)	938,122	7,355,498
可分配予本銀行股東之權益	Attributable to equity shareholders of the Bank	10,485,351	2,609	6,935	(728,760)	-	930,836	10,696,971
少數股東權益	Minority interests	22,685	-	-	-	-	(560)	22,125
股東權益總額	Total equity	10,508,036	2,609	6,935	(728,760)	-	930,276	10,719,096

截至二零零八年十二月三十一日止六個月
Six months ended 31st December, 2008

		六月三十日 結餘 At 30th June	根據認股權計劃 發行之股份 (附註25(a)) Share issued under Share Option Scheme	僱員獎勵計劃 之股本溢價賬 (附註4(f)) Share premium under Employee Incentive Plan	已宣派之 是年股息 (附註8(a)) Dividends declared in respect of the current year (Note 8(a))	轉入/ (轉自) 儲備 Transfer to/ (from) reserve	期內之全面 收益總額 Total comprehensive income for the period	十二月三十一日 結餘 At 31st December
股本	Share capital	295,044	-	-	-	-	-	295,044
股本溢價賬	Share premium	465,793	-	6,935	-	-	-	472,728
資本儲備	Capital reserve	215,909	-	-	-	11,437	-	227,346
法定儲備	Statutory reserve	-	-	-	-	117,880	-	117,880
一般儲備	General reserve	2,113,149	-	-	-	(21,198)	(1,344)	2,090,607
銀行行址重估儲備	Bank premises revaluation reserve	295,388	-	-	-	-	299	295,687
投資重估儲備	Investment revaluation reserve	(44,579)	-	-	-	-	(56,507)	(101,086)
股本贖回儲備	Capital redemption reserve	769	-	-	-	-	-	769
盈餘滾存	Unappropriated profits	7,355,498	-	-	(283,243)	(108,119)	223,794	7,187,930
可分配予本銀行股東之權益	Attributable to equity shareholders of the Bank	10,696,971	-	6,935	(283,243)	-	166,242	10,586,905
少數股東權益	Minority interests	22,125	-	-	(3,500)	-	(184)	18,441
股東權益總額	Total equity	10,719,096	-	6,935	(286,743)	-	166,058	10,605,346

第16頁至第64頁之附註構成本未經審核中期財務報告之一部分。

The notes on pages 16 to 64 form part of the unaudited interim financial report.

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

(以港元千位列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

			截至二零零九年 六月三十日止 六個月 附註 Notes	Six months ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six months ended 30th June, 2008
因營業活動而流出之現金淨額	Net cash outflow from operating activities	28 (a)		(1,699,958)	(98,221)
投資活動	Investing activities				
購入持有至到期日及 可供銷售金融資產	Purchase of held-to-maturity and available-for-sale financial assets			(13,663,710)	(4,098,826)
出售及贖回持有至到期日 及可供銷售金融資產	Sale and redemption of held-to-maturity and available-for-sale financial assets			1,461,338	5,499,987
聯營公司償還貸款	Loan repaid by an associated company			4,286	4,285
購入物業及設備	Purchase of properties and equipment			(166,184)	(146,502)
出售物業及設備	Sale of properties and equipment			3,258	1,145
因投資活動而(流出)/流入 之現金淨額	Net cash (outflow)/inflow from investing activities			(12,361,012)	1,260,089
融資活動	Financing activities				
行使認股權所發之新股	Issue of new shares under Share Option Scheme			–	2,609
支付股息	Dividends paid			(29,505)	(728,760)
支付後償負債利息	Interest paid on subordinated liabilities			(175,409)	(160,594)
因融資活動而流出之現金淨額	Net cash outflow from financing activities			(204,914)	(886,745)
現金及等同現金項目 (減少)/增加	(Decrease)/increase in cash and cash equivalents			(14,265,884)	275,123
現金及等同現金項目 於一月一日結餘	Cash and cash equivalents at 1st January			28,708,108	28,500,507
匯率變更之影響	Effect of foreign exchange rate changes			59	(1,479)
現金及等同現金項目 於六月三十日結餘	Cash and cash equivalents at 30th June	28 (b)		14,442,283	28,774,151
現金及等同現金項目之分析	Analysis of the balances of cash and cash equivalents				
現金及存放銀行同業、中央銀行 及其他金融機構款項	Cash and balances with banks, central banks and other financial institutions			3,550,011	4,225,312
原本期限為三個月內到期 之定期存放銀行同業、 中央銀行及其他金融機構款項	Placements with banks, central banks and other financial institutions with an original maturity within three months			8,486,167	22,297,157
原本期限為三個月內到期 之政府債券	Treasury bills with an original maturity within three months			2,406,105	2,251,682
				14,442,283	28,774,151
源自經營業務活動現金流量包括：	Cash flows from operating activities included:				
已收利息	Interest received			1,998,845	3,269,091
已付利息	Interest paid			907,255	1,862,809
已收股息	Dividend received			6,484	4,810

第16頁至第64頁之附註構成本未經審核中期財務報告之一部分。

The notes on pages 16 to 64 form part of the unaudited interim financial report.

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

(以港元千位列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

1. 編制基礎

永亨銀行有限公司(「本銀行」)及其附屬公司(統稱「本集團」)之中期財務報告乃按照香港聯合交易所有限公司證券上市規則(「上市規則」)適用之披露要求而編製，並完全符合香港會計師公會頒佈之香港會計準則第34號「中期財務報告」之標準。中期財務報告於二零零九年八月十三日獲授權發出。

除了將會於二零零九年度財務報表反映的會計準則改變，本中期財務報告之編製與二零零八年度財務報表所採用之會計政策相同，這些會計準則之改變詳列於附註2。

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

本中期財務報告包括簡明綜合財務報表及解釋附註。該附註已包括對了解本集團由二零零八年度財務報表至今財務情況及表現之變更之重要事項及交易的解釋。簡明綜合中期財務報表及附註並不包括根據香港財務報告準則對整份財務報表所要求之全部資料。

中期財務報告未經審核，惟已由本銀行之審核委員會審閱；亦已由本銀行之獨立核數師畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱工作準則第2410號「獨立核數師對中期財務信息的審閱」作出審閱。畢馬威會計師事務所致董事會之獨立審閱報告載於第74頁至第75頁。

本中期財務報告中關於截至二零零八年十二月三十一日止財政年度之財務資料，以作為過去已呈報的資料，並不構成本銀行於該財政年度之法定財務報表，惟乃摘錄自該等財務報表。截至二零零八年十二月三十一日止年度之法定財務報表可於本銀行之註冊辦事處查閱。本銀行獨立核數師已於二零零九年三月十二日發表之報告中就該等財務報表作出無保留意見。

1. BASIS OF PREPARATION

The interim financial report of Wing Hang Bank, Limited ("the Bank") and its subsidiaries (collectively "the Group") has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities ("Listing Rules") on The Stock Exchange of Hong Kong Limited, including compliance with the Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It was authorised for issue on 13th August, 2009.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2008 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2009 annual financial statements. Details of these changes in accounting policies are set out in note 2.

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

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2008 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

The interim financial report is unaudited, but has been reviewed by the Audit Committee of the Bank. It has also been reviewed by the Bank's independent auditor, KPMG, in accordance with Hong Kong Standards on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on pages 74 to 75.

The financial information relating to the financial year ended 31st December, 2008 that is included in the interim financial report as being previously reported information does not constitute the Bank's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31st December, 2008 are available from the Bank's registered office. The Bank's independent auditor has expressed an unqualified opinion on those financial statements in its report dated 12th March, 2009.

2. 會計政策之改變

香港會計師公會頒佈一項新香港財務報告準則、若干就香港財務報告準則作出之修訂及新詮釋，乃首次對本集團及本銀行於本會計期間生效。以下各項與本集團之財務報表有關：

- 香港財務報告準則第8號「經營分部」
- 香港會計準則第1號(2007年經修訂)「財務報表之呈列」
- 香港會計準則第27號修訂本「綜合及獨立財務報表 – 投資於附屬公司、共同控制實體或聯營公司之成本」
- 香港財務報告準則第2號修訂本「以股份償付 – 歸屬條件及註銷」
- 香港財務報告準則第7號修訂本「金融工具：披露 – 財務報表之披露改進」
- 香港(IFRIC)第13號「客戶忠誠計劃」

由於香港財務報告準則第2號之修訂本與本集團所採納之政策一致，故該等修訂對本集團之財務報表並無重大影響。此外，香港財務報告準則第7號之修訂本並不包含任何特定適用於中期財務報告之額外披露規定。

香港(IFRIC)第13號涉及客戶在購買貨品及服務時所獲獎賞(通稱為「積分」)，旨在闡釋當客戶兌換積分時呈報實體應如何就提供免費或折扣貨品及服務之責任入賬，規定呈報實體須將最初銷售所得若干款項分配至積分獎賞，且只在已履行責任提供貨品或服務時始確認為收入。本集團認為採納香港(IFRIC)第13號之影響不大，故並無重列上年度之數字。

2. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued one new HKFRS, certain amendments to HKFRS and new Interpretations that are first effective for the current accounting period of the Group and the Bank. The following developments are relevant to the Group's financial statements:

- HKFRS 8, *Operating segments*
- HKAS 1 (revised 2007), *Presentation of financial statements*
- Amendments to HKAS 27, *Consolidated and separate financial statements – cost of an investment in a subsidiary, jointly controlled entity or associate*
- Amendments to HKFRS 2, *Share-based payment – vesting conditions and cancellations*
- Amendments to HKFRS 7, *Financial instruments: Disclosures – improving disclosures about financial instruments*
- HK(IFRIC) 13, *Customer loyalty programmes*

The amendment to HKFRS 2 has had no material impact on the Group's financial statements as the amendments were consistent with policies already adopted by the Group. In addition, the amendments to HKFRS 7 do not contain any additional disclosure requirements specifically applicable to the interim financial reports.

HK(IFRIC) 13 addresses how reporting entities that grant their customers loyalty awards credits (often called "points") when buying goods or services should account for their obligation to provide free or discounted goods and services, if and when the customers redeem the points. It requires reporting entities to allocate some of the proceeds of the initial sale to the award credits and recognise these proceeds as revenue only when they have fulfilled their obligations to provide goods or services. The effect of the adoption of HK(IFRIC) 13 was not considered to be material for the Group and therefore, the prior year figures have not been restated.

2. 會計政策之改變(續)

上述其餘各項修訂對中期財務報告之影響如下：

香港財務報告準則第8號規定須根據本集團主要營運決策人考慮及管理本集團之方式披露分項資料，就各呈報分項之呈報金額作為向本集團主要營運決策人呈報之數據，以供評估分項表現及就營運事宜下決定。此規定有別於過往年度之分項資料呈報方式，過往之處理方式為按相關產品與服務及地域將財務報表細分為多個分項。採納香港財務報告準則第8號導致分項資料之呈列方式更緊貼本集團最高管理層所獲提供之內部呈報，且導致確認及呈列額外之須呈報分項資料(見附註3)。由於此乃本集團根據香港財務報告準則第8號呈列分項資料之首次期間，故中期財務報告加入額外解釋闡明有關資料之編製基準。相應金額亦按與經修訂分項資料一致之基準提供。

由於採納香港會計準則第1號(2007年經修訂)，期內因與權益股東進行交易而致權益出現變動之詳情與所有其他收支項目分開處理，並列入經修訂之綜合股東權益變動表。所有其他收支項目均在綜合收益表(倘有關項目被確認為期內部分損益)或另一新訂主要報表(綜合全面收益表)中呈列。本中期財務業績已就綜合全面收益表及綜合股東權益變動表採納新格式，而相應金額亦已重列，以符合新呈列方式。此項在呈列方式上之轉變對任何期間所呈報之損益、收支總額或淨資產均無任何影響。

香港會計準則第27號修訂本撤銷有關自收購前溢利撥款派發之股息應確認為於投資對象之投資賬面值減少而非收入之規定。因此，由二零零九年一月一日起，所有應收附屬公司及聯營公司之股息(不論自收購前或收購後溢利撥款派發)將在本銀行之損益中確認，而於投資對象之投資賬面值將不會削減，除非賬面值因投資對象宣派股息而被評定為出現減值。在此情況下，除在損益確認股息收入外，本銀行將確認減值虧損。根據該項修訂之過渡條文，本期間或未來期間之任何應收股息將按前瞻基準應用是項新政策，而過往期間之應收股息則並無予以重列。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

The impact of the remainder of these developments on the interim financial report is as follows:

HKFRS 8 requires segment disclosure to be based on the way that the Group's chief operating decision maker regards and manages the Group, with the amounts reported for each reportable segment being the measures reported to the Group's chief operating decision maker for the purposes of assessing segment performance and making decisions about operating matters. This contrasts with the presentation of segment information in prior years which was based on a disaggregation of the Group's financial statements into segments based on related products and services and on geographical areas. The adoption of HKFRS 8 has resulted in the presentation of segment information in a manner that is more consistent with internal reporting provided to the Group's most senior executive management, and has resulted in additional reportable segments being identified and presented (see note 3). As this is the first period in which the Group has presented segment information in accordance with HKFRS 8, additional explanation has been included in the interim financial report which explains the basis of preparation of the information. Corresponding amounts have also been provided on a basis consistent with the revised segment information.

As a result of the adoption of HKAS 1 (revised 2007), details of change in equity during the period arising from transactions with equity shareholders in their capacity as such have been presented separately from all other income and expenses in a revised consolidated statement of changes in equity. All other items of income and expense are presented in the consolidated income statement, if they are recognised as part of profit or loss for the period, or otherwise in a new primary statement, the consolidated statement of comprehensive income. The new format for the consolidated statement of comprehensive income and the consolidated statement of changes in equity has been adopted in this interim financial report and corresponding amounts have been restated to conform to the new presentation. This change in presentation has no effect on reported profit or loss, total income and expense or net assets for any period presented.

The amendments to HKAS 27 have removed the requirement that dividends out of pre-acquisition profits should be recognised as a reduction in the carrying amount of the investment in the investee, rather than as income. As a result, as from 1st January, 2009 all dividends receivable from subsidiaries and associates, whether out of pre- or post-acquisition profits, will be recognised in the Bank's profit or loss and the carrying amount of the investment in the investee will not be reduced unless that carrying amount is assessed to be impaired as a result of the investee declaring the dividend. In such cases, in addition to recognising dividend income in profit or loss, the Bank would recognise an impairment loss. In accordance with the transitional provisions in the amendment, this new policy will be applied prospectively to any dividends receivable in the current or future periods and previous periods have not been restated.

3. 分項報告

(a) 分項業績及資產

分項資料乃按本集團主要營運決策人考慮及管理本集團之方式披露，呈報分項之呈報金額為向本集團主要營運決策人呈報以供評估分項表現及就營運事宜下決定之數據。

香港分項

主要由零售銀行業務、企業銀行業務及財資業務組成。

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

企業銀行業務包括工商業貸款、貿易融資及機構銀行業務。

財資業務包括外匯買賣、證券投資管理及交易買賣。

中國內地分項

包括主要業務為企業銀行業務之永亨銀行(中國)有限公司及本銀行之深圳分行。

澳門分項

包括主要業務為零售銀行業務之澳門永亨銀行有限公司。

3. SEGMENT REPORTING

(a) Segment results and assets

The segment disclosure is based on the way that the Group's chief operating decision maker regards and manages the Group, with the amounts reported for each reportable segment being the measures reported to the Group's chief operating decision maker for the purposes of assessing segment performance and making decisions about operating matters.

Hong Kong segment

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

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

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

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

Mainland China segment

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

Macau segment

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

3. 分項報告(續)

(a) 分項業績及資產(續)

期內提供予本集團最高管理層為資源分配及評估分項表現之分項之資料列示如下。

3. SEGMENT REPORTING (Continued)

(a) Segment results and assets (Continued)

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

		截至二零零九年六月三十日止六個月 Six months ended 30th June, 2009						
		香港 Hong Kong				中國內地		
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	合計 Total	Mainland China	澳門 Macau	合計 Total
淨利息收入	Net interest income	629,385	80,554	173,967	883,906	162,296	166,836	1,213,038
非利息收入	Non-interest income	224,898	76,128	(47,395)	253,631	14,175	67,093	334,899
呈報之分項收入	Reportable segment revenue	854,283	156,682	126,572	1,137,537	176,471	233,929	1,547,937
呈報之分項除稅前溢利	Reportable segment profit before tax	259,710	72,950	99,720	432,380	96,153	129,960	658,493

		截至二零零八年六月三十日止六個月 Six months ended 30th June, 2008						
		香港 Hong Kong				中國內地		
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	合計 Total	Mainland China	澳門 Macau	合計 Total
淨利息收入	Net interest income	660,471	117,834	125,812	904,117	146,945	195,897	1,246,959
非利息收入	Non-interest income	305,325	30,410	83,796	419,531	51,653	85,367	556,551
呈報之分項收入	Reportable segment revenue	965,796	148,244	209,608	1,323,648	198,598	281,264	1,803,510
呈報之分項除稅前溢利	Reportable segment profit before tax	526,437	50,366	187,579	764,382	131,740	188,268	1,084,390

3. 分項報告(續)

(a) 分項業績及資產(續)

		二零零九年六月三十日 30th June, 2009						
		香港 Hong Kong						
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	合計 Total	中國內地 Mainland China	澳門 Macau	合計 Total
呈報之分項資產	Reportable segment assets	38,325,338	19,570,237	43,967,485	101,863,060	13,801,562	20,372,953	136,037,575

		二零零八年十二月三十一日 31st December, 2008						
		香港 Hong Kong						
		零售銀行 業務 Retail banking	企業銀行 業務 Corporate banking	財資業務 Treasury	合計 Total	中國內地 Mainland China	澳門 Macau	合計 Total
呈報之分項資產	Reportable segment assets	40,278,362	20,806,188	18,744,304	79,828,854	15,136,608	18,641,478	113,606,940

(b) 呈報之分項收入、除稅前溢利及資產對賬表

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

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
收入	Revenue		
呈報之分項收入	Reportable segment revenue	1,547,937	1,803,510
其他收入	Other revenue	62,159	289,646
跨分項收入抵銷	Elimination of inter-segment revenue	(116,374)	(219,429)
綜合營業收入	Consolidated operating income	1,493,722	1,873,727

3. 分項報告(續)

(b) 呈報之分項收入、除稅前溢利及資產對賬表(續)

3. SEGMENT REPORTING (Continued)

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

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
除稅前溢利	Profit before taxation		
呈報之分項除稅前溢利	Reportable segment profit before taxation	658,493	1,084,390
其他收入及淨收益	Other revenue and net income	(3,609)	167,790
跨分項溢利抵銷	Elimination of inter-segment profit	(55,922)	(157,282)
綜合除稅前溢利	Consolidated profit before taxation	598,962	1,094,898
		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
資產	Assets		
呈報之分項資產	Reportable segment assets	136,037,575	113,606,940
其他資產	Other assets	17,136,208	31,381,712
跨分項資產抵銷	Elimination of inter-segment assets	(11,647,625)	(10,588,212)
綜合總資產	Consolidated total assets	141,526,158	134,400,440

其他主要包括股東資金管理、行址投資、投資物業及權益投資。

Others mainly represent the management of shareholders' fund, investments in premises, investment properties and equity shares.

4. 營業溢利

(a) 利息收入

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
利息收入源自：	Interest income arising from:		
– 非以公平價值誌入 損益之金融資產	– financial assets not measured at fair value through profit or loss	1,790,249	2,920,459
– 買賣用途資產	– trading assets	83,255	58,809
– 指定以公平價值誌入 損益之金融資產	– financial assets designated at fair value through profit or loss	83,540	129,355
		1,957,044	3,108,623
其中：	of which:		
– 上市投資之利息收入	– interest income from listed investments	144,994	235,669
– 非上市投資之利息收入	– interest income from unlisted investments	267,389	401,198
– 減值金融資產之利息收入	– interest income from impaired financial assets	6,889	5,396

(b) 利息支出

(b) Interest expense

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
利息支出源自：	Interest expense arising from:		
– 非以公平價值誌入 損益之金融負債	– financial liabilities not measured at fair value through profit or loss	623,064	1,650,869
– 買賣用途負債	– trading liabilities	72,956	30,500
– 指定以公平價值誌入 損益之金融負債	– financial liabilities designated at fair value through profit or loss	99,076	116,976
		795,096	1,798,345
其中：	of which:		
– 後償負債之利息支出 (附註28(a))	– interest expense for subordinated liabilities (note 28(a))	175,409	160,594

4. 營業溢利(續)
(c) 其他營業收入

4. OPERATING PROFIT (Continued)
(c) Other operating income

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
服務費及佣金	Fees and commission		
貸款佣金及服務費	Credit commission and fees	63,617	77,536
有關信用卡服務費	Credit card related fees	47,499	55,826
有關貿易服務費	Trade related fees	27,138	41,171
保險業務佣金	Insurance commission	32,438	30,465
股票買賣服務費	Stockbroking fees	79,488	83,405
信託服務費	Trust fees	38	38
財富管理服務費	Wealth management fees	5,398	58,937
其他服務費及佣金收入	Other fees and commission income	66,347	78,463
減：服務費及佣金支出	Less: Fees and commission expenses	(25,445)	(30,944)
		296,518	394,897
外匯買賣收益(附註4(e))	Gains arising from dealing in foreign currencies (note 4(e))	81,498	155,590
其他買賣活動收益(附註4(e))	Gains on other dealing activities (note 4(e))	1,360	1,792
可供銷售非上市金融資產 之股息收入	Dividend income from unlisted available-for-sale financial assets	5,563	3,746
可供銷售上市金融資產 之股息收入	Dividend income from listed available-for-sale financial assets	681	601
買賣用途上市投資之股息收入	Dividend income from listed trading investments	248	727
投資物業租金收入已減除 直接開支416,000港元 (二零零八年六月三十日： 261,000港元)	Rental income from investment properties less direct outgoings of HK\$416,000 (30th June, 2008: HK\$261,000)	5,392	6,446
其他	Others	5,315	6,738
		396,575	570,537
其中：	of which:		
非持作買賣用途或非指定 以公平價值誌入損益之 金融工具所產生之淨服務費 及淨佣金，用作計算實際 利率之款項除外	Net fees and commission, other than amounts included in determining the effective interest rate, arising from financial instruments that are not held for trading nor designated at fair value	102,668	131,811
— 服務費及佣金收入	— fees and commission income		
— 服務費及佣金支出	— fees and commission expenses	(12)	(12)
		102,656	131,799

4. 營業溢利(續)

(d) 持作買賣用途及指定以公平價值誌入損益之金融工具之淨虧損

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
買賣用途金融工具之實現 及未實現淨虧損(附註4(e))	Net realised and unrealised losses on trading financial instruments (note 4(e))	(120,766)	(23,766)
指定以公平價值誌入損益 之金融工具之實現 及未實現淨收益	Net realised and unrealised gains on financial instruments designated at fair value through profit or loss	55,965	16,678
		(64,801)	(7,088)

(e) 淨買賣(虧損)/收入

4. OPERATING PROFIT (Continued)

(d) Net losses from financial instruments held for trading and designated at fair value through profit or loss

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
外匯買賣收益(附註4(c))	Gains arising from dealing in foreign currencies (note 4(c))	81,498	155,590
其他買賣活動收益(附註4(c))	Gains on other dealing activities (note 4(c))	1,360	1,792
買賣用途金融工具之實現 及未實現淨虧損(附註4(d))	Net realised and unrealised losses on trading financial instruments (note 4(d))	(120,766)	(23,766)
		(37,908)	133,616

4. 營業溢利(續)
(f) 營業支出

4. OPERATING PROFIT (Continued)
(f) Operating expenses

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
僱員成本	Staff costs		
薪金及其他僱員成本	Salaries and other staff costs	391,856	439,141
退休福利成本	Retirement benefit costs	19,957	29,132
僱員獎勵計劃	Employee Incentive Plan ("EIP")		
— 獎賞之公平價值 (附註28(a))	— fair value of awards (note 28(a))	6,935	6,935
僱員獎勵計劃—花紅	EIP – bonus	220	5,422
		418,968	480,630
不包括折舊之行址及 設備支出	Premises and equipment expenses, excluding depreciation	88,403	75,793
折舊(附註16及28(a))	Depreciation (notes 16 & 28(a))	61,993	49,319
其他	Others	228,116	121,094
		797,480	726,836

5. (a) 重估投資物業及出售有形固定資產之淨
(虧損)/收益

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

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
重估投資物業之未實現收益	Unrealised revaluation gains of investment properties	—	23,127
出售有形固定資產之 淨(虧損)/收益	Net (losses)/gains on disposal of tangible fixed assets	(1,278)	112
		(1,278)	23,239

5. (b) 出售持有至到期日及可供銷售金融資產之
(虧損)/收益

5. (b) (Losses)/gains on disposal of held-to-maturity and
available-for-sale financial assets

	截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008	
出售持有至到期日投資虧損	Losses on disposal of held-to-maturity investments	(5,813)	–
轉自投資重估儲備之 未實現淨(虧損)/收益	Net unrealised (losses)/gains transferred from investment revaluation reserve	(6,237)	1,925
出售可供銷售金融資產之 淨(虧損)/收益	Net (losses)/gains on disposal of available-for-sale financial assets	(6,709)	41,913
		(18,759)	43,838

6. 稅項

綜合收益表內之稅項為：

6. TAXATION

Taxation in the consolidated income statement represents:

	截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008	
本期稅項－香港利得稅準備	Current tax – Provision for Hong Kong profits tax	41,435	128,694
本期稅項－海外稅項準備	Current tax – Provision for overseas tax	30,372	40,673
遞延稅項	Deferred taxation	12,776	(12,031)
		84,583	157,336

香港利得稅準備乃按本集團截至二零零九年六月三十日止六個月之估計應課稅溢利按稅率16.5% (二零零八年六月三十日：16.5%)計算。海外稅項準備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 16.5% (30th June, 2008: 16.5%) of the Group's estimated assessable profits for the six months ended 30th June, 2009. 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. 其他全面收益

7. OTHER COMPREHENSIVE INCOME

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
可供銷售金融資產	Available-for-sale financial assets		
期內確認之公平價值變動	Changes in fair value recognised during the period	101,480	(9,987)
由投資重估儲備轉至損益之金額：	Amounts transferred from investment revaluation reserve to profit or loss:		
– 出售之虧損／(收益)	– Losses/(gains) on disposal	5,208	(1,607)
– 於二零零八年十月一日重新分類為持有至到期日之可供銷售金融資產之攤銷	– Amortisation for available-for-sale financial assets reclassified as held-to-maturity on 1st October, 2008	16,238	–
期內確認於其他全面收益之投資重估儲備已扣除遞延稅項之淨變動	Net movement in the investment revaluation reserve during the period recognised in other comprehensive income net of deferred tax	122,926	(11,594)

8. 股息

8. DIVIDENDS

(a) 期內之股息

以下為董事會於結算日後宣佈派發之中期股息，並未於結算日確認為負債。

(a) Dividends attributable to the period

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

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
按295,044,380股 (二零零八年六月三十日： 295,044,380股)之普通股 計算，已宣派中期股息 每股0.20港元 (二零零八年六月三十日： 0.96港元)	Interim dividend declared of HK\$0.20 (30th June, 2008: HK\$0.96) per ordinary share on 295,044,380 shares (30th June, 2008: 295,044,380 shares)	59,009	283,243

8. 股息(續)

(b) 本期內批准及派發之去年股息

本期內批准及派發之去年股息，每股0.10港元(二零零八年六月三十日：2.47港元)，按295,044,380股之普通股(二零零八年六月三十日：295,044,380股)計算

Final dividend in respect of the prior year, approved and paid during the period, of HK\$0.10 (30th June, 2008: HK\$2.47) per ordinary share on 295,044,380 shares (30th June, 2008: 295,044,380 shares)

截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
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29,505

728,760

9. 每股盈利

每股基本盈利乃根據截至二零零九年六月三十日止六個月本銀行股東應佔之溢利512,583,000港元(二零零八年六月三十日：938,122,000港元)及於該期間已發行普通股之加權平均數295,044,380股(二零零八年六月三十日：294,995,149股)計算。

9. EARNINGS PER SHARE

The calculation of basic earnings per share is based on profit attributable to the Bank's equity shareholders for the six months ended 30th June, 2009 of HK\$512,583,000 (30th June, 2008: HK\$938,122,000) and on the weighted average number of ordinary shares of 295,044,380 shares (30th June, 2008: 294,995,149 shares) in issue during the period.

	二零零九年 六月三十日 30th June, 2009	二零零八年 六月三十日 30th June, 2008
	每股1.00港元之 股份數目 Number of shares of HK\$1.00 each	每股1.00港元之 股份數目 Number of shares of HK\$1.00 each
於一月一日之已發行普通股結餘 已行使認股權之影響	Issued ordinary shares at 1st January Effect of share options exercised	
	295,044,380 —	294,964,380 30,769
用作計算每股基本盈利 之普通股加權平均數	Weighted average number of ordinary shares used in calculating basic earnings per share	
	295,044,380	294,995,149

9. 每股盈利(續)

每股攤薄盈利乃根據截至二零零九年六月三十日止六個月本銀行股東應佔之溢利512,583,000港元(二零零八年六月三十日: 938,122,000港元)及於該期間已發行普通股之加權平均數297,335,753股(二零零八年六月三十日: 297,782,590股)計算, 並已就所有潛在攤薄盈利之普通股2,291,373股(二零零八年六月三十日: 2,787,441股)予以調整。

9. EARNINGS PER SHARE (Continued)

The calculation of diluted earnings per share is based on profit attributable to the Bank's equity shareholders for the six months ended 30th June, 2009 of HK\$512,583,000 (30th June, 2008: HK\$938,122,000) and on the weighted average number of ordinary shares of 297,335,753 shares (30th June, 2008: 297,782,590 shares) in issue during the period after adjustment for the effects of all dilutive potential ordinary shares of 2,291,373 shares (30th June, 2008: 2,787,441 shares).

		二零零九年 六月三十日 30th June, 2009	二零零八年 六月三十日 30th June, 2008
		每股1.00港元之 股份數目 Number of shares of HK\$1.00 each	每股1.00港元之 股份數目 Number of shares of HK\$1.00 each
用作計算每股基本盈利 之普通股加權平均數	Weighted average number of ordinary shares used in calculating basic earnings per share	295,044,380	294,995,149
被視為行使之認股權計劃	Deemed exercise of Share Option Scheme	144,158	612,721
被視為行使之僱員獎賞計劃	Deemed exercise of EIP	2,147,215	2,174,720
用作計算每股攤薄盈利 之普通股加權平均數	Weighted average number of ordinary shares used in calculating diluted earnings per share	297,335,753	297,782,590

10. 現金及存放銀行同業、中央銀行及其他金融機構款項

10. CASH AND BALANCES WITH BANKS, CENTRAL BANKS AND OTHER FINANCIAL INSTITUTIONS

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
現金結餘	Cash balances	499,469	525,585
存放中央銀行款項	Balances with central banks	1,373,494	2,556,509
存放銀行同業款項	Balances with banks	1,769,681	1,593,623
		3,642,644	4,675,717

11. 定期存放銀行同業、中央銀行及其他金融機構款項

11. PLACEMENTS WITH BANKS, CENTRAL BANKS AND OTHER FINANCIAL INSTITUTIONS

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
定期存放銀行同業款項	Placements with banks	8,694,488	23,847,351

12. 買賣用途資產

12. TRADING ASSETS

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
債務證券：	Debt securities:		
本港上市	Listed in Hong Kong	115,180	108,579
海外上市	Listed outside Hong Kong	82,251	–
		197,431	108,579
非上市	Unlisted	1,795,512	347,768
		1,992,943	456,347
本港上市股票	Equity securities listed in Hong Kong	5,539	5,430
買賣用途證券總額	Total trading securities	1,998,482	461,777
買賣用途衍生金融工具 之正公平價值	Positive fair values of derivative financial instruments held for trading	814,767	1,286,596
		2,813,249	1,748,373
買賣用途債務證券包括：	Trading debt securities include:		
政府債券	Treasury bills	1,451,788	–
其他買賣用途債務證券	Other trading debt securities	541,155	456,347
		1,992,943	456,347

買賣用途證券交易對手如下：

Trading securities analysed by counterparty are as follows:

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
發行機構：	Issued by:		
官方實體	Sovereigns	1,451,788	–
公營機構	Public sector entities	206	204
銀行同業	Banks	345,531	349,189
企業	Corporates	200,957	112,384
		1,998,482	461,777

13. 指定以公平價值誌入損益之金融資產

13. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
債務證券：	Debt securities:		
本港上市	Listed in Hong Kong	48,400	43,400
海外上市	Listed outside Hong Kong	3,136,159	508,665
		3,184,559	552,065
非上市	Unlisted	2,549,759	1,957,927
		5,734,318	2,509,992

指定以公平價值誌入損益之金融資產交易對手如下：

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

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
發行機構：	Issued by:		
公營機構	Public sector entities	1,080,186	352,388
銀行同業	Banks	3,592,588	1,349,323
企業	Corporates	1,061,544	808,281
		5,734,318	2,509,992

14. 客戶貸款及其他賬項

14. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS

(a) 客戶貸款及其他賬項

(a) Advances to customers and other accounts

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
客戶貸款總額	Gross advances to customers	78,723,864	80,256,196
減值貸款之個別減值準備 (附註14(d))	Individual impairment allowances for impaired loans and advances (note 14(d))	(112,920)	(236,953)
貸款之整體減值準備 (附註14(d))	Collective impairment allowances for loans and advances (note 14(d))	(190,254)	(190,406)
客戶貸款淨額	Net advances to customers	78,420,690	79,828,837
承兌客戶負債	Customer liability under acceptances	305,235	369,339
出售可供銷售股票金融資產 之應收賬項	Amount receivable from sale of available-for-sale equity financial assets	35,499	–
應計利息及其他賬項	Accrued interest and other accounts	1,278,383	1,169,498
		80,039,807	81,367,674

14. 客戶貸款及其他賬項 (續)

(b) 客戶貸款之行業分類

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。

14. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS (Continued)

(b) Advances to customers analysed by industry sectors

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

		二零零九年六月三十日 30th June, 2009		二零零八年十二月三十一日 31st December, 2008	
		客戶貸款總額 Gross advances to customers	減值客戶貸款 Impaired advances to customers	客戶貸款總額 Gross advances to customers	減值客戶貸款 Impaired advances to customers
在香港使用之貸款	Advances for use in Hong Kong				
工業、商業及金融	Industrial, commercial and financial				
– 物業發展	– Property development	731,283	–	689,209	–
– 物業投資	– Property investment	14,233,513	56,156	15,242,500	65,190
– 財務機構	– Financial concerns	1,502,292	–	1,501,443	–
– 股票經紀	– Stockbrokers	1,945,201	–	100,078	–
– 批發與零售業	– Wholesale and retail trade	1,121,670	11,395	875,343	19,245
– 製造業	– Manufacturing	1,267,575	35,876	1,415,687	68,887
– 運輸與運輸設備	– Transport and transport equipment	5,640,201	16,875	6,443,414	35,208
– 資訊科技	– Information technology	1,679	–	1,959	–
– 股票有關之貸款	– Share financing	555,837	–	294,018	–
– 康樂活動	– Recreational activities	23,343	–	8,450	–
– 其他	– Others	2,922,042	38,156	2,665,975	23,287
個人	Individuals				
– 購買「居者有其屋」、 「私人機構參建 居屋計劃」及 「租者置其屋計劃」 或其各自後繼計劃 樓宇之貸款	– Advances for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	2,752,511	1,303	2,738,645	1,383
– 購買其他住宅物業 之貸款	– Advances for the purchase of other residential properties	17,149,257	23,709	16,815,473	15,903
– 信用卡貸款	– Credit card advances	226,740	2,891	293,094	3,316
– 其他	– Others	4,030,112	31,550	4,194,478	24,368
		54,103,256	217,911	53,279,766	256,787
貿易融資	Trade finance	2,213,517	74,885	3,049,330	136,085
在香港以外使用之貸款	Advances for use outside Hong Kong				
– 中國內地	– Mainland China	11,833,737	105,901	13,162,173	115,870
– 澳門	– Macau	10,561,677	94,159	10,757,163	57,766
– 其他	– Others	11,677	–	7,764	–
		22,407,091	200,060	23,927,100	173,636
		78,723,864	492,856	80,256,196	566,508

14. 客戶貸款及其他賬項 (續)

(c) 減值之客戶貸款

減值之客戶貸款總額、其抵押品市值及個別減值準備分析如下：

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
減值之客戶貸款總額	Gross impaired advances to customers	492,856	566,508
減值之客戶貸款總額佔客戶貸款總額之百分比	Gross impaired advances to customers as a percentage of total advances to customers	0.63%	0.71%
減值客戶貸款之抵押品市值	Market value of collateral held with respect to impaired advances to customers	369,787	283,367
個別減值準備	Individual impairment allowances	112,920	236,953

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

14. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS (Continued)

(c) Impaired advances to customers

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

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
Impaired advances to customers	Gross impaired advances to customers	492,856	566,508
Impaired advances to customers as a percentage of total advances to customers	Gross impaired advances to customers as a percentage of total advances to customers	0.63%	0.71%
Market value of collateral held with respect to impaired advances to customers	Market value of collateral held with respect to impaired advances to customers	369,787	283,367
Individual impairment allowances	Individual impairment allowances	112,920	236,953

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

(d) 貸款之減值準備

(d) Impairment allowances for loans and advances

		截至二零零九年六月三十日止六個月 Six months ended 30th June, 2009		
		個別 Individual	整體 Collective	合計 Total
一月一日結餘	At 1st January	237,675	190,563	428,238
新增	Additions	113,132	15,303	128,435
回撥	Releases	(28,989)	(15,443)	(44,432)
支取/(回撥)	Net charges/(releases) to consolidated			
綜合收益表淨額	income statement	84,143	(140)	84,003
貸款減值損失折扣轉回	Unwind of discount of loan impairment losses	(4,345)	-	(4,345)
收回往年已撇除之貸款	Recoveries of advances written off in prior years	13,998	-	13,998
期內撇除	Amounts written off	(218,547)	-	(218,547)
六月三十日結餘	At 30th June	112,924	190,423	303,347
包括下列項目之減值準備：	Representing impairment allowances for:			
貿易票據	Trade bills	4	169	173
客戶貸款(附註14(a))	Advances to customers (note 14(a))	112,920	190,254	303,174
		112,924	190,423	303,347

14. 客戶貸款及其他賬項(續)

(d) 貸款之減值準備(續)

		截至二零零八年十二月三十一日止年度 Year ended 31st December, 2008		
		個別 Individual	整體 Collective	合計 Total
一月一日結餘	At 1st January	107,479	136,263	243,742
新增	Additions	424,025	54,300	478,325
回撥	Releases	(33,859)	–	(33,859)
支取綜合收益表淨額	Net charges to consolidated income statement	390,166	54,300	444,466
貸款減值損失折扣轉回	Unwind of discount of loan impairment loss	(6,115)	–	(6,115)
收回往年已撇除之貸款	Recoveries of advances written off in prior years	20,416	–	20,416
年內撇除	Amounts written off	(274,271)	–	(274,271)
十二月三十一日結餘	At 31st December	<u>237,675</u>	<u>190,563</u>	<u>428,238</u>
包括下列項目之減值準備：	Representing impairment allowances for:			
貿易票據	Trade bills	722	157	879
客戶貸款(附註14(a))	Advances to customers (note 14(a))	<u>236,953</u>	<u>190,406</u>	<u>427,359</u>
		<u>237,675</u>	<u>190,563</u>	<u>428,238</u>

(e) 收回資產

於二零零九年六月三十日，收回用作擔保減值客戶貸款之資產所得為53,925,000港元(二零零八年十二月三十一日：38,584,000港元)。

14. ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS (Continued)

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

(e) Repossessed assets

At 30th June, 2009, repossessed assets obtained as securities for impaired advances to customers are HK\$53,925,000 (31st December, 2008: HK\$38,584,000).

15. 持有至到期日及可供銷售金融資產

15. HELD-TO-MATURITY AND AVAILABLE-FOR-SALE FINANCIAL ASSETS

(a) 持有至到期日及可供銷售金融資產

(a) Held-to-maturity and available-for-sale financial assets

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
持有至到期日之債務證券：	Held-to-maturity debt securities:		
本港上市	Listed in Hong Kong	77,658	78,742
海外上市	Listed outside Hong Kong	4,656,453	2,416,979
		4,734,111	2,495,721
非上市	Unlisted	18,371,234	7,759,240
		23,105,345	10,254,961
可供銷售之債務證券：	Available-for-sale debt securities:		
本港上市	Listed in Hong Kong	243,952	256,473
海外上市	Listed outside Hong Kong	3,537,700	1,776,536
		3,781,652	2,033,009
非上市	Unlisted	9,492,986	3,826,811
		13,274,638	5,859,820
可供銷售之股票：	Available-for-sale equity securities:		
本港上市	Listed in Hong Kong	1,654	28,116
海外上市	Listed outside Hong Kong	27,708	23,409
		29,362	51,525
非上市	Unlisted	152,393	151,713
		181,755	203,238
		36,561,738	16,318,019
持有至到期日之債務證券 包括：	Held-to-maturity debt securities include:		
政府債券	Treasury bills	12,137,713	3,987,894
所持之存款證	Certificates of deposit held	125,580	107,012
其他持有至到期日 之債務證券	Other held-to-maturity debt securities	10,842,052	6,160,055
		23,105,345	10,254,961
可供銷售之債務證券包括：	Available-for-sale debt securities include:		
政府債券	Treasury bills	1,165,375	–
所持之存款證	Certificates of deposit held	138,133	1,569,973
其他可供銷售之債務證券	Other available-for-sale debt securities	11,971,130	4,289,847
		13,274,638	5,859,820
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	4,773,301	2,464,730
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	18,477,476	7,801,955

15. 持有至到期日及可供銷售金融資產 (續)

(a) 持有至到期日及可供銷售金融資產(續)

持有至到期日投資之交易對手分析如下：

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
發行機構：	Issued by：		
官方實體	Sovereigns	12,137,713	3,987,894
公營機構	Public sector entities	911,983	284,924
銀行同業	Banks	8,489,349	4,609,734
企業	Corporates	1,566,300	1,372,409
		23,105,345	10,254,961

可供銷售金融資產之交易對手分析如下：

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
發行機構：	Issued by：		
官方實體	Sovereigns	1,165,375	8,028
公營機構	Public sector entities	1,536,262	112,967
銀行同業	Banks	9,731,198	5,137,291
企業	Corporates	1,023,558	804,772
		13,456,393	6,063,058

(b) 於綜合收益表內之可供銷售金融資產之減 值損失及準備回撥：

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
於出售可供銷售股票 金融資產時回撥至 綜合收益表	Released to consolidated income statement upon disposal of available-for-sale equity financial assets	11,071	—

15. HELD-TO-MATURITY AND AVAILABLE-FOR-SALE FINANCIAL ASSETS (Continued)

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

Held-to-maturity investments analysed by counterparty are as follows:

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
發行機構：	Issued by：		
官方實體	Sovereigns	12,137,713	3,987,894
公營機構	Public sector entities	911,983	284,924
銀行同業	Banks	8,489,349	4,609,734
企業	Corporates	1,566,300	1,372,409
		23,105,345	10,254,961

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

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
發行機構：	Issued by：		
官方實體	Sovereigns	1,165,375	8,028
公營機構	Public sector entities	1,536,262	112,967
銀行同業	Banks	9,731,198	5,137,291
企業	Corporates	1,023,558	804,772
		13,456,393	6,063,058

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

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
於出售可供銷售股票 金融資產時回撥至 綜合收益表	Released to consolidated income statement upon disposal of available-for-sale equity financial assets	11,071	—

16. 有形固定資產

16. TANGIBLE FIXED ASSETS

截至二零零九年六月三十日止六個月
Six months ended 30th June, 2009

		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					
一月一日結餘	At 1st January	242,400	1,763,711	858,155	2,621,866	2,864,266
添置	Additions	–	107,796	58,388	166,184	166,184
出售	Disposals	–	(1,098)	(12,138)	(13,236)	(13,236)
六月三十日結餘	At 30th June	<u>242,400</u>	<u>1,870,409</u>	<u>904,405</u>	<u>2,774,814</u>	<u>3,017,214</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	–	1,476,807	904,405	2,381,212	2,381,212
估值	At valuation					
二零零八年	2008	242,400	–	–	–	242,400
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>242,400</u>	<u>1,870,409</u>	<u>904,405</u>	<u>2,774,814</u>	<u>3,017,214</u>
累計折舊	Accumulated depreciation					
一月一日結餘	At 1st January	–	196,496	488,850	685,346	685,346
期內提撥 (附註4(f))	Charge for the period (note 4(f))	–	14,837	47,156	61,993	61,993
出售撇除	Written back on disposals	–	(180)	(8,520)	(8,700)	(8,700)
六月三十日結餘	At 30th June	<u>–</u>	<u>211,153</u>	<u>527,486</u>	<u>738,639</u>	<u>738,639</u>
賬面淨值	Net book value					
六月三十日結餘	At 30th June	<u>242,400</u>	<u>1,659,256</u>	<u>376,919</u>	<u>2,036,175</u>	<u>2,278,575</u>

16. 有形固定資產(續)

16. TANGIBLE FIXED ASSETS (Continued)

截至二零零八年十二月三十一日止年度
Year ended 31st December, 2008

		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					
一月一日結餘	At 1st January	286,898	1,654,784	728,086	2,382,870	2,669,768
添置	Additions	–	79,202	194,240	273,442	273,442
出售	Disposals	–	–	(64,171)	(64,171)	(64,171)
由投資物業轉移 至銀行行址	Transfers from investment properties to bank premises	(29,725)	29,725	–	29,725	–
重估虧損	Deficits on revaluation	(14,773)	–	–	–	(14,773)
十二月三十一日 結餘	At 31st December	<u>242,400</u>	<u>1,763,711</u>	<u>858,155</u>	<u>2,621,866</u>	<u>2,864,266</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	–	1,370,109	858,155	2,228,264	2,228,264
估值	At valuation					
二零零八年	2008	242,400	–	–	–	242,400
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>242,400</u>	<u>1,763,711</u>	<u>858,155</u>	<u>2,621,866</u>	<u>2,864,266</u>
累計折舊	Accumulated depreciation					
一月一日結餘	At 1st January	–	168,604	471,696	640,300	640,300
年內提撥	Charge for the year	–	27,892	77,003	104,895	104,895
出售撇除	Written back on disposals	–	–	(59,849)	(59,849)	(59,849)
十二月三十一日 結餘	At 31st December	<u>–</u>	<u>196,496</u>	<u>488,850</u>	<u>685,346</u>	<u>685,346</u>
賬面淨值	Net book value					
十二月三十一日 結餘	At 31st December	<u>242,400</u>	<u>1,567,215</u>	<u>369,305</u>	<u>1,936,520</u>	<u>2,178,920</u>

17. 商譽

17. GOODWILL

		截至二零零九年 六月三十日止 六個月 Six months ended 30th June, 2009	截至二零零八年 十二月三十一日止 年度 Year ended 31st December, 2008
成本	Cost		
六月三十日／ 十二月三十一日結餘	At 30th June/ 31st December	1,307,600	1,307,600
累計減值損失	Accumulated impairment loss		
六月三十日／ 十二月三十一日結餘	At 30th June/ 31st December	1,170	1,170
賬面淨值	Net book value		
六月三十日／ 十二月三十一日結餘	At 30th June/ 31st December	1,306,430	1,306,430

18. 銀行同業、中央銀行及其他金融機構之存款

18. DEPOSITS AND BALANCES OF BANKS, CENTRAL BANKS AND OTHER FINANCIAL INSTITUTIONS

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
中央銀行之存款	Deposits from central banks	11,434	41,438
銀行同業之存款	Deposits from banks	1,360,767	267,556
		1,372,201	308,994

19. 客戶存款

19. DEPOSITS FROM CUSTOMERS

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
活期存款及往來賬戶	Demand deposits and current accounts	15,489,357	12,858,076
儲蓄存款	Savings deposits	23,709,824	17,624,826
定期存款及通知存款	Time, call and notice deposits	82,567,881	84,685,438
		121,767,062	115,168,340

20. 已發行存款證

20. CERTIFICATES OF DEPOSIT ISSUED

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
以攤銷成本計算之已發行存款證	Certificates of deposit issued (at amortised cost)	–	750,000
指定以公平價值誌入損益之 已發行結構性存款證	Structured certificates of deposit issued designated at fair value through profit or loss	453,916	879,488
		453,916	1,629,488

21. 買賣用途負債

買賣用途負債指買賣用途衍生金融工具之負公平價值。

21. TRADING LIABILITIES

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

22. 其他賬項及準備

22. OTHER ACCOUNTS AND PROVISIONS

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
購入債務證券之應付金額	Amount payable for purchase of debt securities	77,502	–
承兌結餘	Acceptances outstanding	305,235	369,339
其他應付款項及應付利息	Other payables and interest payable	1,471,254	1,227,094
		1,853,991	1,596,433

23. 後償負債

23. SUBORDINATED LIABILITIES

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
指定以公平價值誌入損益計算之 400,000,000美元， 6.00%步升永久後償票據	US\$400 million 6.00% step-up perpetual subordinated notes, designated at fair value through profit or loss	2,170,056	2,057,031
以攤銷成本計算之 225,000,000美元， 9.375%永久後償票據	US\$225 million 9.375% perpetual subordinated notes, measured at amortised cost	1,743,795	1,743,773
		3,913,851	3,800,804

23. 後償負債(續)

(a) 於二零零七年四月十九日，本銀行發行票面值 3,125,520,000 港元 (400,000,000 美元) 獲評定為次級資本的步升永久後償票據。該票據以年息 6.00% 的定息計算，直至二零一七年四月十九日，屆時倘本銀行並無選擇提早贖回該等票據，則年息將按倫敦銀行同業拆息加年息 1.85% 浮息計算。雖然本銀行可選擇延遲繳付後償票據之利息，若本銀行於繳付利息日之前 12 個月內錄得充足可分派盈利，本銀行會於每個繳付利息日繳付應付之利息。該等票據於新加坡證券交易所上市。於二零零九年六月三十日，該等票據之賬面值為 2,170,056,000 港元 (二零零八年十二月三十一日：2,057,031,000 港元)。

於二零零九年六月三十日，指定以公平價值誌入損益計算之步升永久後償票據之賬面值較本集團於贖回時應付之合約金額少 930,024,000 港元 (二零零八年十二月三十一日：較於贖回時應付之合約金額少 1,043,009,000 港元)。此步升永久後償票據之公平價值變更確認於綜合收益表內「持作買賣用途及指定以公平價值誌入損益之金融工具之淨虧損」中，當中因信貸風險轉變而導致於截至二零零九年六月三十日止期間之公平價值變更為 415,327,000 港元之虧損 (二零零八年六月三十日：350,444,000 港元之收益)，而本集團因此變更之累計收益金額為 1,281,480,000 港元 (二零零八年十二月三十一日：1,696,807,000 港元)。

(b) 於二零零八年九月三日，本銀行發行票面值 1,756,283,000 港元 (225,000,000 美元) 獲評定為次級資本之永久後償票據。該票據以年息 9.375% 的定息計算，本銀行並可選擇於二零一三年九月十一日提早贖回該等票據。儘管本銀行可選擇延遲繳付後償票據之利息，若本銀行於繳付利息日之前 12 個月內錄得充足可分派盈利，本銀行會於每個繳付利息日繳付應付之利息。該等票據於新加坡證券交易所上市。於二零零九年六月三十日，該等票據之賬面值為 1,743,795,000 港元 (二零零八年十二月三十一日：1,743,773,000 港元)。

23. SUBORDINATED LIABILITIES (Continued)

(a) On 19th April, 2007, the Bank issued step-up perpetual subordinated notes qualifying as tier 2 capital with face value of HK\$3,125,520,000 (US\$400,000,000). The notes bear interest at fixed rate of 6.00% per annum until 19th April, 2017 and are floating at LIBOR plus 1.85% per annum thereafter if the notes are not early redeemed at the option of the Bank. Despite the Bank has the option to defer making payment of interest on the subordinated notes, interest payable on each interest payment date will be made by the Bank provided that the Bank has generated sufficient positive distributable profits during the 12 months preceding the interest payment date. The notes are listed on the Singapore Exchange Securities Trading Limited. The carrying amount of the notes as at 30th June, 2009 is HK\$2,170,056,000 (31st December, 2008: HK\$2,057,031,000).

At 30th June, 2009, the carrying amount of the step-up perpetual subordinated notes designated at fair value through profit or loss are lower than their contractual amount payable at redemption for the Group by HK\$930,024,000 (31st December, 2008: lower than their contractual amount payable at redemption by HK\$1,043,009,000). The change in fair value of this step-up perpetual subordinated notes is recognised as "net losses from financial instruments held for trading and designated at fair value through profit or loss" in the consolidated income statement. This change in fair value which is attributable to change in credit risk for the period ended 30th June, 2009 is a loss of HK\$415,327,000 (30th June, 2008: gain of HK\$350,444,000) and the accumulated amount of this change for the Group is a gain of HK\$1,281,480,000 (31st December, 2008: HK\$1,696,807,000).

(b) On 3rd September, 2008, the Bank issued perpetual subordinated notes qualifying as tier 2 capital with a face value of HK\$1,756,283,000 (US\$225,000,000). The notes bear interest at a fixed rate of 9.375% per annum and the notes can be early redeemed at the option of the Bank on 11th September, 2013. Despite the Bank has the option to defer making payment of interest on the subordinated notes, interest payable on each interest payment date will be made by the Bank provided that the Bank has generated sufficient positive distributable profits during the 12 months preceding the interest payment date. The notes are listed on the Singapore Exchange Securities Trading Limited. The carrying amount of the notes as at 30th June, 2009 was HK\$1,743,795,000 (31st December, 2008: HK\$1,743,773,000).

24. 期限分析

以下之資產及負債期限分析乃按於結算日尚餘還款期間列示。

24. MATURITY PROFILE

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

		二零零九年六月三十日 30th June, 2009							
		即時還款 Repayable on demand	一個月內 Within 1 month	一個月以上 但三個月內 Over but within 1 month 3 months	三個月以上 但一年內 Over but within 3 months 1 year	一年以上 但五年內 Over but within 1 year 5 years	五年以上 Over 5 years	無註明 Undated	合計 Total
資產	Assets								
現金及存放銀行同業、 中央銀行及其他金融機構款項	Cash and balances with banks, central banks and other financial institutions	3,642,644	-	-	-	-	-	3,642,644	
定期存放銀行同業、 中央銀行及其他金融機構款項	Placements with banks, central banks and other financial institutions	-	8,190,142	296,025	208,321	-	-	8,694,488	
貿易票據	Trade bills	24,666	98,194	92,559	8,335	-	-	228,045	
買賣用途資產	Trading assets	-	75,247	1,741	-	1,915,955	-	2,813,249	
指定以公平價值誌入損益之 金融資產	Financial assets designated at fair value through profit or loss	-	-	17,546	774,246	4,379,564	562,962	5,734,318	
客戶貸款	Advances to customers	2,161,448	7,392,465	4,612,599	9,976,497	26,005,422	28,245,376	78,420,690	
持有至到期日及 可供銷售金融資產	Held-to-maturity and available-for-sale financial assets	-	2,536,134	4,715,693	7,315,769	20,914,712	897,675	36,561,738	
其他資產	Other assets	5,402	860,770	171,149	139,114	309,435	83	5,430,986	
總資產	Total assets	5,834,160	19,152,952	9,907,312	18,422,282	53,525,088	29,706,096	141,526,158	
負債	Liabilities								
銀行同業、中央銀行及 其他金融機構之存款	Deposits and balances of banks, central banks and other financial institutions	103,672	1,079,860	188,669	-	-	-	1,372,201	
客戶存款	Deposits from customers	39,070,518	49,651,687	22,991,401	9,474,124	579,332	-	121,767,062	
已發行存款證	Certificates of deposit issued	-	-	150,533	303,383	-	-	453,916	
買賣用途負債	Trading liabilities	-	-	-	-	-	657,333	657,333	
後償負債	Subordinated liabilities	-	-	-	-	-	3,913,851	3,913,851	
其他負債	Other liabilities	-	1,219,999	196,512	585,508	98,674	-	2,141,704	
總負債	Total liabilities	39,174,190	51,951,546	23,527,115	10,363,015	678,006	-	130,306,067	
資產/(負債)淨差距	Net assets/(liabilities) gap	(33,340,030)	(32,798,594)	(13,619,803)	8,059,267	52,847,082	29,706,096	366,073	
其中：	of which:								
所持之存款證	Certificates of deposit held								
— 包括在可供銷售金融資產內	— included in available-for-sale financial assets	-	-	138,133	-	-	-	138,133	
— 包括在持有至到期日投資內	— included in held-to-maturity investments	-	-	-	125,580	-	-	125,580	
債務證券	Debt securities								
— 包括在買賣用途資產內	— included in trading assets	-	75,247	1,741	-	1,915,955	-	1,992,943	
— 包括在指定以公平價值誌入 損益之金融資產內	— included in financial assets designated at fair value through profit or loss	-	-	17,546	774,246	4,379,564	562,962	5,734,318	
— 包括在可供銷售金融資產內	— included in available-for-sale financial assets	-	84,812	280,019	2,885,299	9,416,084	470,291	13,136,505	
— 包括在持有至到期日投資內	— included in held-to-maturity investments	-	2,451,322	4,297,541	4,304,890	11,498,628	427,384	22,979,765	

24. 期限分析 (續)

24. MATURITY PROFILE (Continued)

二零零八年十二月三十一日
31st December, 2008

		即時還款 Repayable on demand	一個月內 Within 1 month	一個月以上 但三個月內 Over but within 1 month 3 months	三個月以上 但一年內 Over but within 3 months 1 year	一年以上 但五年內 Over but within 1 year 5 years	五年以上 Over 5 years	無註明 Undated	合計 Total
資產	Assets								
現金及存放銀行同業、 中央銀行及其他金融機構款項	Cash and balances with banks, central banks and other financial institutions	4,675,717	-	-	-	-	-	4,675,717	
定期存放銀行同業、 中央銀行及其他金融機構款項	Placements with banks, central banks and other financial institutions	-	23,100,377	613,795	133,179	-	-	23,847,351	
貿易票據	Trade bills	16,038	111,165	82,940	10,412	-	77	220,632	
買賣用途資產	Trading assets	-	-	-	77,642	378,705	-	1,748,373	
指定以公平價值計入損益之 金融資產	Financial assets designated at fair value through profit or loss	-	-	-	52,011	1,834,850	623,131	2,509,992	
客戶貸款	Advances to customers	2,012,725	5,895,718	4,682,226	11,364,485	27,381,278	28,319,130	79,828,837	
持有至到期日及 可供銷售金融資產	Held-to-maturity and available-for-sale financial assets	-	914,174	2,270,031	3,143,216	9,526,646	260,714	16,318,019	
其他資產	Other assets	5,323	919,731	232,561	130,385	154,588	216	5,251,519	
總資產	Total assets	6,709,803	30,941,165	7,881,553	14,911,330	39,276,067	29,203,191	134,400,440	
負債	Liabilities								
銀行同業、中央銀行及 其他金融機構之存款	Deposits and balances of banks, central banks and other financial institutions	206,048	20,169	82,777	-	-	-	308,994	
客戶存款	Deposits from customers	30,315,268	54,922,536	22,278,339	7,065,350	586,847	-	115,168,340	
已發行存款證	Certificates of deposit issued	-	49,300	522,768	753,258	304,162	-	1,629,488	
買賣用途負債	Trading liabilities	-	-	-	-	-	1,045,163	1,045,163	
後償負債	Subordinated liabilities	-	-	-	-	-	3,800,804	3,800,804	
其他負債	Other liabilities	-	863,651	287,519	438,128	89,609	163,398	1,842,305	
總負債	Total liabilities	30,521,316	55,855,656	23,171,403	8,256,736	980,618	5,009,365	123,795,094	
資產/(負債)淨差	Net assets/(liabilities) gap	(23,811,513)	(24,914,491)	(15,289,850)	6,654,594	38,295,449	29,203,191	10,605,346	
其中：	of which:								
所持之存款證	Certificates of deposit held								
— 包括在可供銷售金融資產內	— included in available-for-sale financial assets	-	-	632,147	937,826	-	-	1,569,973	
— 包括在持有至到期日投資內	— included in held-to-maturity investments	-	-	-	-	107,012	-	107,012	
債務證券	Debt securities								
— 包括在買賣用途資產內	— included in trading assets	-	-	-	77,642	378,705	-	456,347	
— 包括在指定以公平價值計入 損益之金融資產內	— included in financial assets designated at fair value through profit or loss	-	-	-	52,011	1,834,850	623,131	2,509,992	
— 包括在可供銷售金融資產內	— included in available-for-sale financial assets	-	518,228	251,544	920,888	2,338,473	260,714	4,289,847	
— 包括在持有至到期日投資內	— included in held-to-maturity investments	-	395,946	1,386,340	1,284,502	7,081,161	-	10,147,949	

25. 股本及儲備

(a) 股本

25. SHARE CAPITAL AND RESERVES

(a) Share capital

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
註冊股本：	Authorised:		
450,000,000股(二零零八年 十二月三十一日： 450,000,000股) 每股1.00港元之普通股	450,000,000 (31st December, 2008: 450,000,000) ordinary shares of HK\$1.00 each	450,000	450,000
		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 十二月三十一日止 年度 Year ended 31st December, 2008
實收股本：	Issued and fully paid:		
一月一日結餘	At 1st January	295,044	294,964
根據認股權計劃發行之股份	Shares issued under Share Option Scheme	-	80
295,044,380股(二零零八年 十二月三十一日： 295,044,380股) 每股1.00港元之普通股	295,044,380 (31st December, 2008: 295,044,380) ordinary shares of HK\$1.00 each	295,044	295,044

(i) 認股權計劃
截至二零零九年六月三十日止六個月，並無行使認股權以認購本銀行之普通股(截至二零零八年十二月三十一日止年度：80,000股獲認購，價值為2,609,000港元)。於結算日，未到期及未行使之認股權摘要如下：

(i) Share Option Scheme
During the six months ended 30th June, 2009, no option was exercised to subscribe for ordinary shares in the Bank (year ended 31st December, 2008: 80,000 shares subscribed at a consideration of HK\$2,609,000). At balance sheet date, the terms and conditions of unexpired and unexercised share options are as follows:

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
授予認股權日期	行使價	股份數目	股份數目
Date of options granted	Exercise price	Number of shares	Number of shares
	港元 HK\$		
10/03/2001	23.60	150,000	150,000
15/03/2002	26.30	90,000	90,000
14/01/2003	25.80	40,000	40,000
14/03/2003	26.50	70,000	70,000
21/05/2004	43.80	300,000	300,000
14/01/2005	51.25	180,000	180,000
28/01/2005	50.25	80,000	80,000
		910,000	910,000

25. 股本及儲備(續)

(a) 股本(續)

- (i) 認股權計劃(續)
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。

於二零零九年六月三十日尚未行使之認股權之加權平均剩餘合約年期為4.19年(二零零八年十二月三十一日：4.68年)。

- (ii) 僱員獎勵計劃
本集團根據僱員獎勵計劃以無代價授予若干僱員獎賞，以購入本銀行之普通股。股份將根據獎賞按每股面值1港元購入。如董事會決定選擇以支付現金代替此計劃下可獲得之股份獎賞，於生效日期便無新股份發行。獎賞於授予日期起計第六週年至第十週年，按以下之百分比生效：

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

於二零零九年六月三十日，根據僱員獎勵計劃項下之獎賞數目為：

At 30th June, 2009, the outstanding awards under the EIP are:

		二零零九年 六月三十日 30th June, 2009		二零零八年 十二月三十一日 31st December, 2008	
授予獎賞日期 Date of awards granted	行使價 Exercise price	獎賞於授予日期 之公平價值 Fair value of awards at date of grant	股份數目 Number of shares	獎賞於授予日期 之公平價值 Fair value of awards at date of grant	股份數目 Number of shares
	港元 HK\$	港元 HK\$		港元 HK\$	
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	87,672,000	1,560,000
29/01/2007	1.00	13,244,000	140,000	13,244,000	140,000
		122,102,000	2,195,000	122,102,000	2,195,000

25. SHARE CAPITAL AND RESERVES (Continued)

(a) Share capital (Continued)

- (i) Share Option Scheme (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 30th June, 2009 have a weighted average remaining contractual life of 4.19 years (31st December, 2008: 4.68 years).

- (ii) EIP
The Group grants awards at no consideration for certain employees to acquire ordinary shares in the Bank under the EIP. The shares will be acquired at a nominal value of HK\$1 per share under the award. If the Board of Directors determines to select the cash option when shares vest, which is available under the plan, no new shares will be issued on the date of vesting. The percentage of awards vested between the sixth to the tenth anniversaries after the date of grant is as follows:

25. 股本及儲備(續)

(b) 儲備

本集團於二零零九年六月三十日之盈餘滾存包括監管儲備為675,709,000港元(二零零八年十二月三十一日：692,413,000港元)。為符合香港銀行業條例有關審慎監管之規定，本集團維持監管儲備，除已確認之減值損失外，已劃定客戶貸款中可能引致之損失金額。經諮詢香港金融管理局(「金管局」)，儲備之變動已直接在盈餘滾存內記賬。

26. 資產負債表以外之風險

(a) 或然債務及承擔以擴潤信貸

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

計算信貸風險加權金額所用之風險加權介乎0%至100%。

以下為每項重大類別之或然債務及承擔之約定金額概要：

25. SHARE CAPITAL AND RESERVES (Continued)

(b) Reserves

The Group's unappropriated profits as at 30th June, 2009 included a regulatory reserve of HK\$675,709,000 (31st December, 2008: HK\$692,413,000). The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes by earmarking amounts in respect of losses which the Group will or may incur on advances to customers in addition to impairment losses recognised. Movements in the reserve are earmarked directly through unappropriated profits and in consultation with the Hong Kong Monetary Authority ("HKMA").

26. OFF-BALANCE SHEET EXPOSURES

(a) Contingent liabilities and commitments to extend credit

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

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

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

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
直接信貸替代項目	Direct credit substitutes	653,380	1,227,158
交易有關之或然債務	Transaction-related contingencies	573,875	106,670
貿易有關之或然債務	Trade-related contingencies	764,998	740,230
其他承擔：	Other commitments：		
原本期限不逾一年	With an original maturity of not more than one year	660,542	1,115,425
原本期限一年以上	With an original maturity over one year	1,634,205	1,877,664
可無條件取消	Which are unconditionally cancellable	17,981,095	19,287,388
合計	Total	22,268,095	24,354,535
信貸風險加權金額	Credit risk weighted amounts	1,642,210	2,041,733

26. 資產負債表以外之風險 (續)

(b) 資本承擔

於結算日為購置有形固定資產而並未在中期財務報告中作出準備之資本承擔如下：

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
已核准及簽訂合約之開支	Expenditure authorised and contracted for	54,013	31,643
已核准惟未簽訂合約之開支	Expenditure authorised but not contracted for	-	5,199
		54,013	36,842

27. 衍生金融工具

衍生工具是指財務合約，其價值視乎所涉及的一項或多項基本資產或指數而定。

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

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

此等工具之名義金額是於結算當日尚未完成之交易量，並不代表風險數額。

26. OFF-BALANCE SHEET EXPOSURES (Continued)

(b) Capital commitments

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

27. DERIVATIVE FINANCIAL INSTRUMENTS

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

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

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

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

27. 衍生金融工具(續)

以下為每項重大類別之衍生工具之名義金額。

27. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

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

二零零九年六月三十日

30th June, 2009

		與用指定 以公平價值 誌入損益之 金融工具 進行管理 Managed in conjunction with financial instruments designated at Qualifying for hedge accounting	符合採用 對沖會計 處理方法 處理方法 Qualifying for hedge accounting	其他， 包括持作 買賣用途 Others, including held for trading	合計 Total
匯率合約	Exchange rate contracts				
遠期	Forwards	-	-	34,997,023	34,997,023
購入期權	Options purchased	-	-	3,979,353	3,979,353
沽出期權	Options written	-	-	3,742,018	3,742,018
利率合約	Interest rate contracts				
掉期	Swaps	-	7,060,657	16,900,751	23,961,408
股份合約	Equity contracts				
購入期權	Options purchased	-	-	207,244	207,244
沽出期權	Options written	-	-	186,210	186,210
信貸衍生工具合約	Credit derivative contracts				
購入信貸違約掉期	Credit defaults swaps purchased	-	-	200,000	200,000
沽出信貸違約掉期	Credit defaults swaps written	-	-	200,000	200,000
沽出信貸違約掉期 — 投資用途	Credit defaults swaps written — investment	-	-	683,755	683,755
		-	7,060,657	61,096,354	68,157,011

27. 衍生金融工具(續)

27. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

二零零八年十二月三十一日
31st December, 2008

		與用指定 以公平價值 誌入損益之 金融工具 進行管理 Managed in conjunction with financial instruments designated at fair value through profit or loss			其他， 包括持作 買賣用途 Others, including held for trading	合計 Total
		符合採用 對沖會計 處理方法 Qualifying for hedge accounting				
匯率合約	Exchange rate contracts					
遠期	Forwards	–	–	32,044,462		32,044,462
購入期權	Options purchased	–	–	9,144,369		9,144,369
沽出期權	Options written	–	–	8,116,455		8,116,455
利率合約	Interest rate contracts					
掉期	Swaps	–	5,383,552	19,162,944		24,546,496
股份合約	Equity contracts					
購入期權	Options purchased	–	–	366,800		366,800
沽出期權	Options written	–	–	350,696		350,696
信貸衍生工具合約	Credit derivative contracts					
購入信貸違約掉期	Credit defaults swaps purchased	–	–	200,000		200,000
沽出信貸違約掉期	Credit defaults swaps written	–	–	200,000		200,000
沽出信貸違約掉期 – 投資用途	Credit defaults swaps written – investment	–	–	683,753		683,753
		–	5,383,552	70,269,479		75,653,031

買賣交易包括本集團為執行客戶買賣指令或對沖此等持倉交易而承擔之金融工具盤。

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

27. 衍生金融工具(續)

衍生金融工具之公平價值如下：

		二零零九年六月三十日		二零零八年十二月三十一日	
		30th June, 2009		31st December, 2008	
		資產	負債	資產	負債
		Assets	Liabilities	Assets	Liabilities
匯率合約	Exchange rate contracts	152,693	115,094	238,465	226,873
利率合約	Interest rate contracts	644,574	504,184	978,078	640,049
股份合約	Equity contracts	15,261	15,022	64,124	63,455
信貸衍生工具合約	Credit derivative contracts	2,239	23,033	5,929	114,786
		814,767	657,333	1,286,596	1,045,163

上列資產負債表以外之風險程度之信貸風險加權金額如下：

The credit risk weighted amounts of the above off-balance sheet exposures are as follows:

		二零零九年	二零零八年
		六月三十日	十二月三十一日
		30th June, 2009	31st December, 2008
匯率合約	Exchange rate contracts	238,932	360,038
利率合約	Interest rate contracts	287,740	437,998
股份合約	Equity contracts	24,509	59,454
信貸衍生工具合約	Credit derivative contracts	31,194	35,196
		582,375	892,686

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

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

28. 未經審核之綜合現金流量表附註

28. NOTES TO THE UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

(a) 營業溢利與來自營業活動之淨現金流出對賬表

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

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
營業溢利	Operating profit	623,310	1,101,694
折舊(附註4(f))	Depreciation (note 4(f))	61,993	49,319
僱員獎勵計劃—獎賞之 公平價值(附註4(f))	EIP – fair value of awards (note 4(f))	6,935	6,935
後償負債之利息支出 (附註4(b))	Interest expense for subordinated liabilities (note 4(b))	175,409	160,594
指定以公平價值誌入損益之 後償負債之公平價值變動	Change in fair value of subordinated liabilities designated at fair value through profit or loss	112,998	(348,272)
可供銷售金融資產之 減值準備回撥	Impairment allowances released from available-for-sale financial assets	(11,071)	–
已付利得稅	Profits tax paid	(86,254)	(52,149)
原本期限為三個月或 以上之政府債券變動	Change in treasury bills with original maturity of three months or above	(9,238,999)	95,070
原本期限為三個月或以上之 定期存放銀行同業、 中央銀行及其他金融 機構款項變動	Change in placements with banks, central banks and other financial institutions with original maturity of three months or above	286,331	4,998,864
貿易票據變動	Change in trade bills	(7,413)	(158,780)
持有之存款證變動	Change in certificates of deposit held	1,413,272	(2,124,038)
買賣用途資產變動	Change in trading assets	386,912	(22,665)
指定以公平價值誌入損益之 金融資產變動	Change in financial assets designated at fair value through profit or loss	(3,224,326)	2,296,172
客戶貸款及其他賬項變動	Change in advances to customers and other accounts	1,327,867	(6,570,887)
銀行同業、中央銀行及 其他金融機構之存款變動	Change in deposits and balances of banks, central banks and other financial institutions	1,169,004	(1,782,646)
客戶存款變動	Change in deposits from customers	6,598,722	3,831,446
已發行存款證變動	Change in certificates of deposit issued	(1,175,572)	(1,219,256)
買賣用途負債變動	Change in trading liabilities	(387,830)	(122,304)
其他賬項及準備變動	Change in other accounts and provision	268,754	(237,318)
因營業活動流出之現金淨額	Net cash outflow from operating activities	(1,699,958)	(98,221)

28. 未經審核之綜合現金流量表附註(續)

(b) 現金及等同現金項目與綜合資產負債表之對賬表

		二零零九年 六月三十日 30th June, 2009	二零零八年 六月三十日 30th June, 2008
現金及存放銀行同業、中央銀行及其他金融機構款項	Cash and balances with banks, central banks and other financial institutions	3,642,644	4,537,607
定期存放銀行同業、中央銀行及其他金融機構款項	Placements with banks, central banks and other financial institutions	8,694,488	23,325,681
政府債券	Treasury bills	14,754,876	2,624,031
於未經審核之綜合資產負債表內之金額	Amounts shown in the unaudited consolidated balance sheet	27,092,008	30,487,319
減：原本期限為三個月或以上之數額	Less: Amounts with an original maturity of three months or above	(12,557,092)	(1,400,873)
即時還款之銀行同業、中央銀行及其他金融機構之存款	Deposits and balances of banks, central banks and other financial institutions that are repayable on demand	(92,633)	(312,295)
於未經審核之綜合現金流量表內之現金及等同現金項目	Cash and cash equivalents in the unaudited consolidated cash flow statement	14,442,283	28,774,151

29. 重大關連人士交易

(a) 主要股東

截至二零零九年六月三十日止六個月內，本集團與本銀行之主要股東紐約梅隆銀行集團及其附屬公司之交易，均按一般正常業務及商業條件進行。期內之收支、資產負債表內之平均結餘及結算日之結餘詳列如下：

(i) 收入及支出

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
利息收入	Interest income	53	1,629
利息支出	Interest expense	30	712

28. NOTES TO THE UNAUDITED CONSOLIDATED CASH FLOW STATEMENT (Continued)

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

		二零零九年 六月三十日 30th June, 2009	二零零八年 六月三十日 30th June, 2008
Cash and balances with banks, central banks and other financial institutions		3,642,644	4,537,607
Placements with banks, central banks and other financial institutions		8,694,488	23,325,681
Treasury bills		14,754,876	2,624,031
Amounts shown in the unaudited consolidated balance sheet		27,092,008	30,487,319
Less: Amounts with an original maturity of three months or above		(12,557,092)	(1,400,873)
Deposits and balances of banks, central banks and other financial institutions that are repayable on demand		(92,633)	(312,295)
Cash and cash equivalents in the unaudited consolidated cash flow statement		14,442,283	28,774,151

29. MATERIAL RELATED PARTY TRANSACTIONS

(a) Substantial shareholder

During the six months ended 30th June, 2009, transactions with The Bank of New York Mellon Corporation ("BNY"), a substantial shareholder of the Bank, or its subsidiaries are entered into by the Group in the ordinary course of business and on normal commercial terms. The income and expenses for the period, average on-balance sheet outstanding for the period and on-balance sheet outstanding at the balance sheet date are:

(i) Income and expense

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
Interest income		53	1,629
Interest expense		30	712

29. 重大關連人士交易 (續)

(a) 主要股東 (續)

(ii) 資產負債表內之平均結餘

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 十二月三十一日 年度 Year ended 31st December, 2008
現金及存放銀行同業、 中央銀行及 其他金融機構款項	Cash and balances with banks, central banks and other financial institutions	115,150	112,787
定期存放銀行同業、 中央銀行及 其他金融機構款項	Placement with banks, central banks and other financial institutions	15,656	196,360
銀行同業、中央銀行及 其他金融機構之存款	Deposits and balances of banks, central banks and other financial institutions	16,761	60,491

(iii) 資產負債表內之結算日結餘

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
現金及存放銀行同業、 中央銀行及 其他金融機構款項	Cash and balances with banks, central banks and other financial institutions	71,385	56,550
定期存放銀行同業、 中央銀行及 其他金融機構款項	Placement with banks, central banks and other financial institutions	-	6,728
銀行同業、中央銀行及 其他金融機構之存款	Deposits and balances of banks, central banks and other financial institutions	66,802	110,307

(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65%股權之附屬公司永亨蘇黎世保險有限公司(「永蘇保險」)與蘇黎世保險有限公司(「蘇黎世保險」)之全資附屬公司瑞泰保險管理(香港)有限公司(「瑞泰保險」)簽署一項管理合約。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35%。此項管理合約於二零零八年十二月三十一日屆滿，並已於二零零九年二月九日再簽署延長兩年，由二零零九年一月一日起至二零一零年十二月三十一日止。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，永蘇保險截至二零零九年六月三十止六個月付予瑞泰保險之約定管理費用為484,000港元(二零零八年六月三十日：2,250,000港元)。

29. MATERIAL RELATED PARTY TRANSACTIONS

(Continued)

(a) Substantial shareholder (Continued)

(ii) Average on-balance sheet outstanding

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 十二月三十一日 年度 Year ended 31st December, 2008
Cash and balances with banks, central banks and other financial institutions		115,150	112,787
Placement with banks, central banks and other financial institutions		15,656	196,360
Deposits and balances of banks, central banks and other financial institutions		16,761	60,491

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

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
Cash and balances with banks, central banks and other financial institutions		71,385	56,550
Placement with banks, central banks and other financial institutions		-	6,728
Deposits and balances of banks, central banks and other financial institutions		66,802	110,307

(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-owned subsidiary of Zurich Insurance Limited ("Zurich Insurance") pursuant to which Swiss Insurance has been appointed as manager of WHZ Insurance in connection with the conduct by WHZ Insurance of its insurance business. Zurich Insurance is a substantial shareholder of WHZ Insurance holding 35 percent of WHZ Insurance's issued share capital. The Management Agreement expired on 31st December, 2008 and on 9th February, 2009, the Management Agreement was extended for two years from 1st January, 2009 to 31st December, 2010. 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\$484,000 (30th June, 2008: HK\$2,250,000), being the contractual management fees payable during the six months ended 30th June, 2009.

29. 重大關連人士交易 (續)

(c) 聯營公司

於二零零七年，本集團向兩間聯營公司提供有抵押貸款合共達131,355,000港元以作為購買本集團銀行行址。該貸款年息按香港銀行同業拆息加0.55%計算，還款期為二零一二年，但有權選擇將期限延至二零一七年。於結算日，該貸款結餘為115,166,000港元(二零零八年十二月三十一日：119,452,000港元)。

(d) 主要行政人員

截至二零零九年六月三十日止六個月內，本集團與主要行政人員及其直系親屬、及受這些人士所控制之公司或其具有重大影響力之公司進行多項交易。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之條款及規定進行。期內之收支及酬金、資產負債表內之平均結餘及於結算日之結餘詳列如下：

(i) 收入及支出

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
利息收入	Interest income	3,336	8,092
利息支出	Interest expense	7,348	21,434

(ii) 資產負債表內之平均結餘

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 十二月三十一日 年度 Year ended 31st December, 2008
客戶貸款	Advances to customers	462,327	455,140
客戶存款	Deposits from customers	1,904,522	1,805,378

29. MATERIAL RELATED PARTY TRANSACTIONS

(Continued)

(c) Associated company

The Group provided secured loans to two of its associated companies totalling HK\$131,355,000 in 2007 to finance their purchase of the Group's bank premises. These loans bear interest rate at 0.55% per annum over HIBOR and are repayable by 2012 with an option to extend the repayment period to 2017. At the balance sheet date, the outstanding amounts of these loans are HK\$115,166,000 (31st December, 2008: HK\$119,452,000).

(d) Key management personnel

During the six months ended 30th June, 2009, the Group entered 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 income, expenses and emoluments for the period, average on-balance sheet outstanding for the period and on-balance sheet outstanding at the balance sheet date are as follows:

(i) Income and expense

	截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
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(ii) Average on-balance sheet outstanding

	截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 十二月三十一日 年度 Year ended 31st December, 2008
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29. 重大關連人士交易 (續)

(d) 主要行政人員(續)

(iii) 資產負債表內之結算日結餘

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
客戶貸款	Advances to customers	467,760	424,256
客戶存款	Deposits from customers	1,951,881	1,826,001

(iv) 酬金

主要行政人員之酬金詳列如下：

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
短期僱員福利	Short-term employee benefits	13,193	24,566
離職後福利	Post-employment benefits	776	1,205
股份獎勵福利	Equity compensation benefits	4,514	4,514
		18,483	30,285

(e) 截至二零零九年六月三十日止六個月內，概無就任何上述貸予關連人士之款項作出任何減值損失準備(二零零八年六月三十日：無)。

30. 風險管理

本集團已制定政策、程序及限額，以管理本集團所承受的不同種類風險。本集團具備多項風險管理系統及管理資訊系統，以識別、計量、監察及控制信貸風險、流動資金風險、市場風險及營運風險等。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，作定期監察及覆核。內部核數員會進行定期稽核及獨立檢查，以確保該等政策及程序能得以遵從。

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

29. MATERIAL RELATED PARTY TRANSACTIONS

(Continued)

(d) Key management personnel (Continued)

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

		二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
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Advances to customers	467,760	424,256
Deposits from customers	1,951,881	1,826,001

(iv) Emoluments

Remuneration for key management personnel is as follows:

		截至二零零九年 六月三十日止 六個月 Six month ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six month ended 30th June, 2008
Short-term employee benefits	13,193	24,566	
Post-employment benefits	776	1,205	
Equity compensation benefits	4,514	4,514	
	18,483	30,285	

(e) During the six months ended 30th June, 2009, no allowance for impairment losses has been made in respect of the above advances to related parties (30th June, 2008: Nil).

30. MANAGEMENT OF RISKS

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

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

30. 風險管理(續)

(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、金管局發出的指引及香港會計師公會發出的會計準則，來制定對大額信貸及減值的政策。

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

(i) 企業信貸風險

企業信貸風險分散覆蓋企業、中型借款人及中小企業。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。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。

30. MANAGEMENT OF RISKS (Continued)

(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.

(i) Corporate credit risk

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

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

30. 風險管理(續)

(a) 信貸風險管理(續)

(ii) 零售信貸風險

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

(iii) 與信貸有關之承擔

與信貸有關的承擔及或然事項的風險，本質上與提供貸款予客戶時的信貸風險相同。因此，有關交易必須符合客戶申請貸款時所要達到的信貸申請、組合保存及抵押要求。

(iv) 信貸風險之集中

信貸風險之集中源於一組交易對手受到地區、經濟或行業因素的影響，而該等團體的整體信貸風險對本集團的總體風險至關重要。本集團的組合分散覆蓋不同地區、行業和產品，並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之信貸集中風險分析於附註12至15內披露。

(b) 流動資金風險管理

流動資金風險是指未能集資以應付資產增加或應付到期債項的風險。本集團已訂立流動資金風險管理政策，確保任何時間都能維持足夠流動資金。本集團於截至二零零九年六月三十日止六個月內平均流動資金比率為52.2%（二零零八年六月三十日：45.1%），遠超法定之25%最低要求。

30. MANAGEMENT OF RISKS (Continued)

(a) Credit risk management (Continued)

(ii) Retail credit risk

The Group's retail credit policy and approval processes are designed based on the characteristics of the retail banking products: small value but high volume, and relatively homogeneous transactions. Monitoring the credit risk of retail exposures is based primarily on statistical 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) Concentration of credit risk

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

Analysis of credit risk concentration by economic sector of respective financial assets is disclosed in notes 12 to 15.

(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 52.2% for the six months ended 30th June, 2009 (30th June, 2008: 45.1%), which is well above the statutory requirement of 25%.

30. 風險管理(續)

(b) 流動資金風險管理(續)

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

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

本集團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詳細分析，已載於附註24內。

(c) 市場風險管理

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

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

30. MANAGEMENT OF RISKS (Continued)

(b) Liquidity risk management (Continued)

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

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

The detail of the analysis on the Group's material assets and liabilities into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date are set out in the note 24.

(c) Market risk management

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

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

30. 風險管理(續)

(c) 市場風險管理(續)

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

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

本集團利用價位基點計算方法，監管及限制其承受之利率風險。價位基點是用來計算因一基點利率之變動所導致金融工具或工具組合現值變動之技術。此方法亦可用來快速評估一基點之利率變動所導致損益之影響。

(i) 利率風險

本集團的利率風險源自借貸、接受存款及財資活動。銀行業務和交易活動均可面對利率風險，主要因帶息資產、負債及承擔在再定息的時差所致，亦與無息負債持倉有關，其中包括股東資金和往來賬戶及若干定息貸款和負債。本集團之利率風險由資產負債管理委員會監管，並維持在經董事會批核之限額，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以管理利率風險。

30. MANAGEMENT OF RISKS (Continued)

(c) Market risk management (Continued)

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

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

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

(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.

30. 風險管理(續)

(c) 市場風險管理(續)

(i) 利率風險(續)

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

(ii) 貨幣風險

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

個別外幣之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之10%或以上，便須在下文作出披露。

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

- 於海外附屬公司及關連公司的投資；及
- 後償負債。

30. MANAGEMENT OF RISKS (Continued)

(c) Market risk management (Continued)

(i) Interest rate risk (Continued)

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

(ii) Currency risk

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

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

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

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

30. 風險管理(續)

(c) 市場風險管理(續)

(ii) 貨幣風險(續)

		二零零九年六月三十日 30th June, 2009		二零零八年十二月三十一日 31st December, 2008	
(百萬港元等值)	(In millions of HK\$ equivalent)	美元 US\$	合計 Total	美元 US\$	合計 Total
現貨資產	Spot assets	30,951	60,454	25,883	53,737
現貨負債	Spot liabilities	(31,356)	(61,268)	(32,313)	(60,009)
遠期買入	Forward purchases	18,688	22,052	20,792	23,368
遠期賣出	Forward sales	(15,266)	(18,190)	(11,084)	(13,808)
期權倉盤淨額	Net option positions	(1,002)	(979)	(2,924)	(2,935)
長盤淨額	Net long positions	2,015	2,069	354	353

		二零零九年六月三十日 30th June, 2009				二零零八年十二月三十一日 31st December, 2008			
(百萬港元等值)	(In millions of HK\$ equivalent)	澳門幣 Macau Patacas	人民幣 Chinese Renminbi	美元 US\$	合計 Total	澳門幣 Macau Patacas	人民幣 Chinese Renminbi	美元 US\$	合計 Total
結構性倉盤淨額	Net structural positions	350	1,247	268	1,865	315	1,248	267	1,830

(iii) 股票風險

本集團於截至二零零九年六月三十日止六個月及截至二零零八年十二月三十一日止年度之股票風險，主要來自於「持有至到期日及可供銷售金融資產」項下列賬的長期股票投資(見附註15)。持作買賣用途的股票於「買賣用途資產」項下列賬(見附註12)。該等投資須符合買賣限額、風險管理控制程序及其他市場風險制度。

(iii) Equity risk

The Group's equities exposures in the six months ended 30th June, 2009 and the year ended 31st December, 2008 are mainly in long-term equity investments which are reported as "Held-to-maturity and available-for-sale financial assets" set out in note 15. Equities held for trading purpose are included under "Trading assets" set out in note 12. These are subject to trading limits and risk management control procedures and other market risk regime.

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

(e) 資本管理

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

本集團積極定期檢討和管理其資本結構，以維持在更大槓桿比率所可能帶來更高股東回報與穩健資本狀況所提供之優勢和保障兩者中間取得平衡，並因應經濟情況轉變而調整資本結構。至於就信貸、市場和營運等風險所持最低資本要求金額，則按金管局所定的巴塞爾資本協定二之要求及規例而計算。

30. MANAGEMENT OF RISKS (Continued)

(d) Operational risk management

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

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

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

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

(e) Capital management

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

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

30. 風險管理(續)

(e) 資本管理(續)

本銀行按各業務部門所承受之風險來分配資本。附屬公司若受海外監管機構直接監管，便必須遵守這些監管機構的規則維持最低的資本水平。本銀行及金管局所指定的某些金融附屬公司，亦要符合金管局因應監管所需而制定之資本要求。於截至二零零九年六月三十日止六個月及截至二零零八年十二月三十一日止年度，本集團及個別受到監管的附屬公司均已遵守一切外界所定的資本要求，及遠超金管局的最低規定比率。

於二零零九年六月三十日的資本充足比率，按包括本銀行及金管局因應監管所需而指定之某些附屬公司在內的綜合基礎計算，也符合於香港銀行業條例之「銀行業(資本)規則」。

31. 出售結構性投資產品之準備

於二零零九年七月二十二日，本銀行在沒有責任之基礎上與金管局、證券及期貨事務監察委員會及其他15間分銷銀行簽訂一份協議。根據協議，本銀行向若干客戶提出要約，回購一項經本銀行認購或購買，名為雷曼迷你債券之結構性投資產品。本銀行亦於當日作出一則載列要約詳情之公告。倘所有合資格客戶接納要約，本銀行將付出之最高金額為3.569億港元(不包括相關抵押品之未來可收回所得)。

於二零零九年六月三十日，本銀行已增加就出售結構性投資產品之準備。

32. 比較數字

由於採納香港會計準則第1號(二零零七年經修訂)「財務報表之呈列」，及香港財務報告準則第8號「經營分部」，部分比較數字已作出調整，以符合本期呈列之方式，並為於二零零九年首次披露之項目提供比較數字。該會計準則之改變進一步詳列於附註2內。

30. MANAGEMENT OF RISKS (Continued)

(e) Capital management (Continued)

Capital is allocated to the various activities of the Bank depending on the risk taken by each business division. Where the subsidiaries are directly regulated by overseas regulators, they are required to maintain minimum capital according to those regulators' rules. The Bank and certain financial subsidiaries, as specified by the HKMA, are subject to the HKMA's capital requirements for its regulatory supervision purposes. The Group and its individually regulated subsidiaries have complied with all externally imposed capital requirements throughout the six months ended 30th June, 2009 and the year ended 31st December, 2008 and are well above the minimum required ratio set by the HKMA.

The capital adequacy ratios as at 30th June, 2009 are computed on a consolidated basis including the Bank and certain of its subsidiaries as specified by the HKMA for its regulatory purposes, and are in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance.

31. PROVISION FOR SALES OF STRUCTURED INVESTMENT PRODUCTS

On 22nd July, 2009, on a without liability basis, the Bank entered into an agreement with the HKMA, the Securities and Futures Commission and 15 other distributing banks under which the Bank would offer to certain customers to repurchase a structured investment, known as Lehman Mini-bonds subscribed or purchased through the Bank. The Bank has made an announcement on the same date setting out the details of the offer. The maximum amount the Bank will pay out in the event that all eligible customers accept the offer is HK\$356.9 million (excluding any future recovery from the underlying collateral).

At 30th June, 2009, the Bank has increased its provision for the sales of structured investment products.

32. COMPARATIVE FIGURES

As a result of the application of HKAS 1 (revised 2007), *Presentation of financial statements*, and HKFRS 8, *Operating segments*, certain comparative figures have been adjusted to conform to current period's presentation and to provide comparative amounts in respect of items disclosed for the first time in 2009. Further details of these developments are disclosed in note 2.

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

(以港元千位列示，另註除外) (Expressed in thousands of Hong Kong dollars unless otherwise stated)

(a) 資本充足及流動資金比率

(i) 資本充足比率

資本充足比率

核心資本充足比率

如「未經審核之中期財務報告附註」內附註30(e)有關本集團資本管理一節所述，本集團按照銀行業(資本)規則計算監管資本及資本要求。

監管規則下計算本集團於二零零九年六月三十日及二零零八年十二月三十一日之資本充足比率之綜合基礎，並不包括下列之附屬公司：

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

(a) CAPITAL ADEQUACY AND LIQUIDITY RATIO

(i) Capital adequacy ratio

	二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
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Capital adequacy ratio

17.7%

15.4%

Core capital adequacy ratio

10.1%

8.4%

As mentioned in note 30(e) of "Notes to unaudited interim financial report" on the capital management of the Group, the calculation of the regulatory capital and capital charges are in accordance with the Banking (Capital) Rules.

In calculating the capital adequacy ratio of the Group at 30th June, 2009 and 31st December, 2008, the following subsidiaries are excluded from the basis of consolidation for regulatory reporting purposes:

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

(a) 資本充足及流動資金比率 (續)

(i) 資本充足比率 (續)

	二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
資本基礎組成部分：		
核心資本		
繳足股款的普通股股本	295,044	295,044
股本溢價賬	479,663	472,728
公開儲備	7,803,346	7,451,845
損益賬	562,806	221,514
減：商譽	(1,306,430)	(1,306,430)
扣減前之核心資本總額	7,834,429	7,134,701
減：核心資本之扣減項目	(155,246)	(155,246)
經扣減後之核心資本總額	7,679,183	6,979,455
附加資本		
按公平價值重估持有土地及建築物 而產生收益之儲備	189,475	189,475
按公平價值重估持有可供銷售股票及 債務證券而產生收益之儲備	7,418	—
一般銀行業風險之監管儲備	675,709	692,413
整體減值準備	190,423	190,563
永久後償債項	4,843,875	4,843,813
扣減前之附加資本總額	5,906,900	5,916,264
減：附加資本之扣減項目	(155,246)	(155,246)
經扣減後之附加資本總額	5,751,654	5,761,018
扣減後之資本基礎總額	13,430,837	12,740,473
核心資本及附加資本之扣減項目總額	310,492	310,492

(ii) 平均流動資金比率

	截至二零零九年 六月三十日止 六個月 Six months ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six months ended 30th June, 2008
平均流動資金比率	52.2%	45.1%

六個月平均流動資金比率乃根據香港銀行業條例附表四計算。此比率已按香港金融管理局(「金管局」)協議包括本銀行及部分金融附屬公司之流動資金狀況而計算。

(a) CAPITAL ADEQUACY AND LIQUIDITY RATIO

(Continued)

(i) Capital adequacy ratio (Continued)

	二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
Components of capital base:		
Core capital		
Paid-up ordinary share capital	295,044	295,044
Share premium	479,663	472,728
Published reserves	7,803,346	7,451,845
Profit and loss account	562,806	221,514
Less: Goodwill	(1,306,430)	(1,306,430)
Total core capital before deductions	7,834,429	7,134,701
Less: deductions from core capital	(155,246)	(155,246)
Total core capital after deductions	7,679,183	6,979,455
Supplementary capital		
Reserves attributable to fair value gains on revaluation of holdings of land and buildings	189,475	189,475
Reserves attributable to fair value gains on revaluation of holdings of available-for-sale equities and debt securities	7,418	—
Regulatory reserve for general banking risks	675,709	692,413
Collective impairment allowances	190,423	190,563
Perpetual subordinated debt	4,843,875	4,843,813
Total supplementary capital before deductions	5,906,900	5,916,264
Less: deductions from supplementary capital	(155,246)	(155,246)
Total supplementary capital after deductions	5,751,654	5,761,018
Total capital base after deductions	13,430,837	12,740,473
Total deductions from the core capital and supplementary capital	310,492	310,492

(ii) Average liquidity ratio

	截至二零零九年 六月三十日止 六個月 Six months ended 30th June, 2009	截至二零零八年 六月三十日止 六個月 Six months ended 30th June, 2008
Average liquidity ratio	52.2%	45.1%

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

(b) 按地理分類之客戶貸款分析

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

(b) ADVANCES TO CUSTOMERS ANALYSED BY GEOGRAPHICAL AREA

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

二零零九年六月三十日
30th June, 2009

			已過期 三個月以上 之客戶貸款			
	客戶貸款 總額 Gross advances to customers	減值 客戶貸款 Impaired advances to customers	Overdue advances to customers for over three months	個別 減值準備 Individual impairment allowances	整體 減值準備 Collective impairment allowances	
香港	Hong Kong	61,581,160	371,935	253,925	109,160	148,817
澳門	Macau	8,989,377	94,158	36,665	3,670	21,727
中國內地	Mainland China	4,596,375	13,776	13,776	31	11,111
其他	Others	3,556,952	12,987	3,834	59	8,599
		78,723,864	492,856	308,200	112,920	190,254

二零零八年十二月三十一日
31st December, 2008

			已過期 三個月以上 之客戶貸款			
	客戶貸款 總額 Gross advances to customers	減值 客戶貸款 Impaired advances to customers	Overdue advances to customers for over three months	個別 減值準備 Individual impairment allowances	整體 減值準備 Collective impairment allowances	
香港	Hong Kong	62,914,486	476,291	171,445	200,650	149,259
澳門	Macau	8,823,107	69,755	39,116	30,150	20,926
中國內地	Mainland China	5,209,360	5,970	5,970	2,051	12,357
其他	Others	3,309,243	14,492	17,517	4,102	7,864
		80,256,196	566,508	234,048	236,953	190,406

(c) 按行業分類之客戶貸款進一步分析

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

(c) FURTHER ANALYSIS OF ADVANCES TO CUSTOMERS BY INDUSTRY SECTORS

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

	二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
	有抵押貸款 總額之百分比 % of gross advances covered by collateral	有抵押貸款 總額之百分比 % of gross advances covered by collateral
在香港使用之貸款		
工業、商業及金融		
– 物業發展	64.0	33.6
– 物業投資	95.1	95.9
– 財務機構	24.1	22.0
– 股票經紀	16.9	73.0
– 批發與零售業	72.3	80.5
– 製造業	55.5	50.8
– 運輸與運輸設備	95.6	96.2
– 資訊科技	79.4	71.5
– 股票有關之貸款	54.8	98.7
– 其他	62.5	70.5
個人		
– 購買「居者有其屋」、 「私人機構參建居屋計劃」及 「租者置其屋計劃」或 其各自後繼計劃樓宇之貸款	100.0	98.6
– 購買其他住宅物業之貸款	99.8	99.6
– 信用卡貸款	0.3	–
– 其他	62.2	61.0
	85.2	88.3
貿易融資	61.4	56.0
在香港以外使用之貸款		
– 中國內地	82.6	81.0
– 澳門	86.9	85.9
– 其他	85.8	83.4
	84.6	83.2
	84.4	85.5

(c) 按行業分類之客戶貸款進一步分析
(續)

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

(c) FURTHER ANALYSIS OF ADVANCES TO CUSTOMERS BY INDUSTRY SECTORS (Continued)

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

		二零零九年六月三十日 30th June, 2009			
		客戶貸款 總額 Gross advances to customers	已過期 三個月以上 之客戶貸款 Overdue advances to customers for over three months	個別 減值準備 Individual impairment allowances	整體 減值準備 Collective impairment allowances
物業投資	Property investment	14,233,513	31,938	5,545	30,492
購買其他住宅物業 之貸款	Advances for the purchase of other residential properties	17,149,257	26,665	796	38,611
在香港以外使用 之貸款	Advances for use outside Hong Kong				
—中國內地	— Mainland China	11,833,737	65,377	36,494	44,050
—澳門	— Macau	10,561,677	36,585	3,670	11,838
		二零零八年十二月三十一日 31st December, 2008			
		客戶貸款 總額 Gross advances to customers	已過期 三個月以上 之客戶貸款 Overdue advances to customers for over three months	個別 減值準備 Individual impairment allowances	整體 減值準備 Collective impairment allowances
物業投資	Property investment	15,242,500	44,205	5,651	31,901
購買其他住宅物業 之貸款	Advances for the purchase of other residential properties	16,815,473	18,445	994	34,633
在香港以外使用 之貸款	Advances for use outside Hong Kong				
—中國內地	— Mainland China	13,162,173	69,108	55,962	44,641
—澳門	— Macau	10,757,163	27,127	18,161	9,882

(d) 過期及重定還款期之資產 (續)
(ii) 其他過期資產

(d) OVERDUE AND RESCHEDULED ASSETS (Continued)
(ii) Other overdue assets

	二零零九年 六月三十日 30th June, 2009	二零零八年 十二月三十一日 31st December, 2008
本金或利息已過期之貿易票據：		
Trade bills which have been overdue with respect to either principal or interest for periods of:		
– 六個月或以下但三個月以上	– 6 months or less but over 3 months	–
– 一年或以下但六個月以上	– 1 year or less but over 6 months	–
– 一年以上	– Over 1 year	800
	4	800

(e) 中國內地非銀行類客戶風險

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

(e) NON-BANK MAINLAND CHINA EXPOSURES

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

		二零零九年六月三十日 30th June, 2009			
(百萬港元等值)	(In millions of HK\$ equivalent)	資產負債表 以內之風險 On-balance sheet exposures	資產負債表 以外之風險 Off-balance sheet exposures	風險總額 Total exposures	個別 減值準備 Individual impairment allowances
國內機構	Mainland entities	6,675	736	7,411	9
貸予國外之公司及個人 而用於國內之信貸	Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	5,435	69	5,504	36
其他交易對手而其風險 被本集團認為國內 非銀行類客戶風險	Other counterparties the exposures to whom are considered by the Group to be non-bank Mainland exposures	565	29	594	–
		12,675	834	13,509	45

(e) 中國內地非銀行類客戶風險(續)

(e) NON-BANK MAINLAND CHINA EXPOSURES

(Continued)

二零零八年十二月三十一日
31st December, 2008

		資產負債表 以內之風險 On-balance sheet exposures	資產負債表 以外之風險 Off-balance sheet exposures	風險總額 Total exposures	個別 減值準備 Individual impairment allowances
(百萬港元等值)	(In millions of HK\$ equivalent)				
國內機構	Mainland entities	7,320	787	8,107	11
貸予國外之公司及個人 而用於國內之信貸	Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	6,087	13	6,100	41
其他交易對手而其風險 被本集團認定為國內 非銀行類客戶風險	Other counterparties the exposures to whom are considered by the Group to be non-bank Mainland exposures	544	6	550	3
		<u>13,951</u>	<u>806</u>	<u>14,757</u>	<u>55</u>

(f) 跨境債權

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

(f) CROSS-BORDER CLAIMS

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

二零零九年六月三十日
30th June, 2009

		銀行同業及 其他金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	合計 Total
澳門	Macau	849	-	7,086,586	7,087,435
中國內地	Mainland China	3,584,974	-	3,174,464	6,759,438
其他亞太區	Other Asia Pacific	9,685,240	723,415	2,143,451	12,552,106
美國	United States	2,492,596	-	10,722,792	13,215,388
其他南美及北美國家	Other North and South American countries	1,346,788	1,455,028	1,066,118	3,867,934
中東及非洲	Middle East and Africa	-	-	60,791	60,791
德國	Germany	2,656,409	-	5,847	2,662,256
英國	United Kingdom	5,855,175	-	67,000	5,922,175
其他歐洲國家	Other European countries	4,774,673	156,839	107,246	5,038,758
		<u>30,396,704</u>	<u>2,335,282</u>	<u>24,434,295</u>	<u>57,166,281</u>

(f) 跨境債權 (續)**(f) CROSS-BORDER CLAIMS (Continued)**

二零零八年十二月三十一日
31st December, 2008

		銀行同業及 其他金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	合計 Total
澳門	Macau	84	–	10,575,239	10,575,323
中國內地	Mainland China	3,191,588	–	4,164,244	7,355,832
其他亞太區	Other Asia Pacific	9,721,039	–	1,833,104	11,554,143
美國	United States	3,588,733	–	3,623,322	7,212,055
其他南美及北美國家	Other North and South American countries	2,277,265	–	759,143	3,036,408
中東及非洲	Middle East and Africa	209	–	63,248	63,457
德國	Germany	2,077,647	–	7,874	2,085,521
英國	United Kingdom	6,129,317	–	68,080	6,197,397
其他歐洲國家	Other European countries	8,315,721	–	102,668	8,418,389
		<u>35,301,603</u>	<u>–</u>	<u>21,196,922</u>	<u>56,498,525</u>

(g) 債務抵押證券

於二零零九年六月三十日，本集團所持債務抵押證券之賬面值為113,389,000港元(二零零八年十二月三十一日：86,050,000港元)，名義金額相當於755,156,000港元(二零零八年十二月三十一日：752,383,000港元)。本集團於截至二零零九年六月三十日止六個月期間並無沽出任何持有之債務抵押證券(二零零八年十二月三十一日：沽出之名義金額為231,645,000港元)。於截至二零零九年六月三十日止期間，債務抵押證券之未實現公平價值收益為24,566,000港元(二零零八年六月三十日：虧損247,307,000港元)，並於綜合收益表中確認為「指定以公平價值誌入損益之金融工具之實現及未實現淨收益」。

(g) COLLATERALISED DEBT OBLIGATIONS

At 30th June, 2009, the carrying amount of the Group's collateralised debt obligations ("CDOs") held was HK\$113,389,000 (31st December, 2008: HK\$86,050,000) with the notional amount in Hong Kong dollars equivalent at HK\$755,156,000 (31st December, 2008: HK\$752,383,000). The Group has not disposed of any CDOs held during the six months ended 30th June, 2009 (31st December, 2008: disposal with notional amount of HK\$231,645,000). The unrealised fair value gains of the CDOs amounted to HK\$24,566,000 for the period ended 30th June, 2009 (30th June, 2008: losses of HK\$247,307,000) are recognised as "net realised and unrealised gains on financial instruments designated at fair value through profit or loss" in the consolidated income statement.



致永亨銀行有限公司董事會

引言

我們已審閱刊載於第10頁至第64頁永亨銀行有限公司的中期財務報告，此中期財務報告包括於二零零九年六月三十日的綜合資產負債表與截至該日止六個月期間的綜合收益表、綜合全面收益表、綜合股東權益變動表和綜合現金流量表以及附註解釋。根據香港聯合交易所有限公司證券上市規則（「上市規則」），上市公司必須符合上市規則中的相關規定和香港會計師公會頒佈的香港會計準則第34號「中期財務報告」的規定編製中期財務報告。董事須負責根據香港會計準則第34號編製及列報中期財務報告。

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

審閱範圍

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

To the Board of Directors of Wing Hang Bank, Limited

INTRODUCTION

We have reviewed the interim financial report set out on pages 10 to 64 which comprises the consolidated balance sheet of Wing Hang Bank, Limited as of 30th June, 2009 and the related consolidated income statement, consolidated statement of comprehensive income and consolidated statement of changes in equity and consolidated statement of cash flows for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

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

SCOPE OF REVIEW

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

結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於二零零九年六月三十日的中期財務報告在所有重大方面沒有按照香港會計準則第34號「中期財務報告」的規定編製。

畢馬威會計師事務所

執業會計師
香港中環
遮打道十號
太子大廈八樓

二零零九年八月十三日

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30th June, 2009 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

KPMG

Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

13th August, 2009

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

中期股息

董事會欣然宣佈向於二零零九年九月十日(星期四)名列本銀行股東名冊之股東派發中期股息每股0.20港元。中期股息約於二零零九年九月二十一日(星期一)派發。

暫停辦理股份過戶登記手續

本銀行之股份過戶登記處將由二零零九年九月七日(星期一)起至二零零九年九月十日(星期四)止(首尾兩天包括在內)，暫停辦理股份過戶登記手續，以確定可享有中期股息之股東名單。為確保合資格享有所宣派之中期股息，所有股份過戶文件連同相關股票最遲須於二零零九年九月四日(星期五)下午四時三十分前送達本銀行之股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東一八三號合和中心十七樓一七一二室至一七一六室。

董事及行政總裁於本銀行或任何相聯法團之股份、相關股份及債券之權益及淡倉

於二零零九年六月三十日，本銀行董事及行政總裁及彼等各自之聯繫人士於本銀行或任何相聯法團(定義見證券及期貨條例(「證券條例」)第XV部)之股份、相關股份及債券中，擁有之權益及淡倉如下：

本銀行普通股股份之好倉

INTERIM DIVIDEND

The Board is pleased to declare the payment of an interim dividend of HK\$0.20 per share to shareholders whose names appear on the register of members of the Bank on Thursday, 10th September, 2009. The interim dividend will be paid on or about Monday, 21st September, 2009.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Bank will be closed from Monday, 7th September, 2009 to Thursday, 10th September, 2009, both days inclusive, for the purpose of ascertaining shareholders entitled to the interim dividend. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Bank's share registrars, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 4th September, 2009.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE BANK OR ANY ASSOCIATED CORPORATION

As at 30th June, 2009, the interests and short positions of the Directors and Chief Executive of the Bank and their respective associates in the shares, underlying shares and debentures of the Bank or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) were as follows:

Long positions in Ordinary Shares of the Bank

董事姓名	Name of Director	股份數目					其他	合計	佔已發行股本之百分比 附註(5) Percentage of issued share capital Note (5)
		個人權益 Personal interest	家族權益 Family interest	法團權益 Corporate interest	認股權 附註(1) Option Note (1)	獎賞 附註(2) Award Note (2)			
馮鈺斌	FUNG Yuk Bun Patrick	2,982,000	-	-	230,000	650,000	附註(3) Note (3)	3,862,000	1.31
馮鈺聲	FUNG Yuk Sing Michael	3,000,000	60,000	-	180,000	325,000	附註(3) Note (3)	3,565,000	1.21
何志偉	HO Chi Wai Louis	304,000	100,000	-	-	10,000	附註(3) Note (3)	414,000	0.14
劉漢銓	LAU Hon Chuen Ambrose	73,026	-	-	-	-	-	73,026	0.02
李國賢	LEE Kwok Yin Simon	-	-	310,000	-	-	505,581 附註(4) Note (4)	815,581	0.28
王家華	Frank John WANG	-	-	-	80,000	395,000	-	475,000	0.16

董事及行政總裁於本銀行或任何相聯法團之股份、相關股份及債券之權益及淡倉(續)

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE BANK OR ANY ASSOCIATED CORPORATION

(Continued)

本銀行後償票據權益

Interests in Subordinated Notes of the Bank

董事姓名 Name of Director	金額(美元) Amount (US\$)				合計 Total
	個人權益 Personal interest	家族權益 Family interest	法團權益 Corporate interest	其他 Others	
馮鈺斌 FUNG Yuk Bun Patrick	2,000,000	–	–	4,000,000 附註(6) Note (6)	6,000,000
馮鈺聲 FUNG Yuk Sing Michael	–	400,000	3,000,000	4,000,000 附註(6) Note (6)	7,400,000
何志偉 HO Chi Wai Louis	980,000	–	–	4,000,000 附註(6) Note (6)	4,980,000
李國賢 LEE Kwok Yin Simon	–	500,000	–	12,000,000 附註(4) Note (4)	12,500,000

附註：

Notes:

- 認股權乃根據本銀行於一九九三年六月九日及二零零三年四月二十四日採納之認股權計劃授予董事。詳情載於標題為「認股權計劃」之章節內。
- 股份獎賞乃根據本銀行於二零零四年四月二十二日採納之僱員獎勵計劃授予董事。詳情載於標題為「僱員獎勵計劃」之章節內。
- 馮鈺斌博士、馮鈺聲先生及何志偉先生之配偶連同其他人士為保定有限公司、YKF Holding Corporation及Tessel Inc.各項信託之合資格受益人。此等公司於本銀行之權益載於標題為「主要股東權益」之章節內。
- 此等權益乃由李國賢博士之家族信託所持有。
- 於二零零九年六月三十日，本銀行之已發行股份為295,044,380股。
- 此等權益由保定有限公司持有2,000,000美元及YKF Holding Corporation持有2,000,000美元。保定有限公司及YKF Holding Corporation均為信託，馮鈺斌博士、馮鈺聲先生及何志偉先生之配偶連同其他人士為合資格受益人。

- Share options were granted to the Directors pursuant to the share option schemes adopted by the Bank on 9th June, 1993 and 24th April, 2003. Details of the share options are stated under the section headed "Share Option Schemes".
- Share awards were granted to the Directors pursuant to the employee incentive plan adopted by the Bank on 22nd April, 2004. Details of the share awards are stated under the section headed "Employee Incentive Plans".
- Dr FUNG Yuk Bun Patrick, Mr FUNG Yuk Sing Michael and the spouse of Mr HO Chi Wai Louis, together with other parties, are eligible beneficiaries of the trusts of Po Ding Company Limited, YKF Holding Corporation and Tessel Inc. The interests of these corporations in the shares of the Bank are stated under the section headed "Substantial Shareholders' Interests".
- These interests were held through Dr LEE Kwok Yin Simon's family trust.
- The number of issued shares of the Bank as at 30th June, 2009 was 295,044,380 shares.
- These interests represented US\$2,000,000 held by Po Ding Company Limited and US\$2,000,000 held by YKF Holding Corporation. Both of Po Ding Company Limited and YKF Holding Corporation are trusts of which Dr FUNG Yuk Bun Patrick, Mr FUNG Yuk Sing Michael and the spouse of Mr HO Chi Wai Louis, together with other parties, are eligible beneficiaries.

除上文披露者及由若干董事以代理人名義持有本銀行部分附屬公司股本之非實益權益外，於二零零九年六月三十日，本銀行董事或行政總裁或彼等各自之聯繫人士於本銀行或任何相聯法團(定義見證券條例)之股份、相關股份及債券中，概無擁有任何權益或淡倉。

Save as disclosed above and for certain Directors holding non-beneficial interests in the share capital of some of the subsidiaries of the Bank as nominee shareholders, as at 30th June, 2009, none of the Directors or Chief Executive of the Bank or their respective associates had any interests or short positions in any shares, underlying shares and debentures of the Bank or any associated corporation (within the meaning of the SFO).

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

主要股東權益

於二零零九年六月三十日，根據本銀行按證券條例第336條規定須存置之登記冊所記錄，下列人士(本銀行董事或最高行政人員除外)於本銀行之股份及相關股份中擁有之權益或淡倉如下：

本銀行普通股股份之好倉

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30th June, 2009, the following persons (other than a Director or Chief Executive of the Bank) had interests or short positions in the shares and underlying shares of the Bank as recorded in the register required to be kept under section 336 of the SFO:

Long positions in Ordinary Shares of the Bank

股東名稱 Name of shareholder	身份及性質 Capacity and nature	股份數目 Number of shares	佔已發行 股本之百分比 附註(6) Percentage of issued share capital Note (6)
紐約梅隆銀行集團 The Bank of New York Mellon Corporation	受控法團權益 Interest in controlled corporation	59,825,053 附註(1) Note (1)	20.28
紐約梅隆銀行 The Bank of New York Mellon	受控法團權益 Interest in controlled Corporation	59,825,053 附註(1) Note (1)	20.28
BNY International Financing Corporation	實益擁有人 Beneficial owner	59,825,053 附註(1) Note (1)	20.28
Federal Trust Company Limited	受託人 Trustee	35,034,100 附註(2)及(4) Notes (2) & (4)	11.87
YKF Holding Corporation	受託人 Trustee	24,394,900 附註(2)及(4) Notes (2) & (4)	8.27
保定有限公司 Po Ding Company Limited	受託人 Trustee	24,156,000 附註(3)及(4) Notes (3) & (4)	8.19
GZ Trust Corporation	受託人 Trustee	24,156,000 附註(3)及(4) Notes (3) & (4)	8.19
永亨銀行(代理人)有限公司 Wing Hang Bank (Nominees) Limited	代理人 Nominee	23,378,400 附註(2)及(4) Notes (2) & (4)	7.92
Aberdeen Asset Management Asia Limited	投資經理 Investment manager	19,883,239 附註(5) Note (5)	6.73
Aberdeen Asset Management Plc and its subsidiaries	投資經理 Investment manager	20,622,739 附註(5) Note (5)	6.98
Tessel Inc.	受託人 Trustee	10,639,200 附註(2)及(4) Notes (2) & (4)	3.61

主要股東權益(續)

附註：

- (1) BNY International Financing Corporation為紐約梅隆銀行之全資附屬公司。紐約梅隆銀行為紐約梅隆銀行集團之全資附屬公司。
- (2) Federal Trust Company Limited為Tessel Inc.及YKF Holding Corporation之受託人。永亨銀行(代理人)有限公司為YKF Holding Corporation若干股份之登記持有人。
- (3) 保定有限公司由GZ Trust Corporation全資擁有。
- (4) 保定有限公司、YKF Holding Corporation及Tessel Inc.各為信託。馮鈺斌博士、馮鈺聲先生及何志偉先生之配偶連同其他人士為合資格受益人。
- (5) Aberdeen Asset Management Asia Limited為Aberdeen Asset Management Plc之全資附屬公司。
- (6) 於二零零九年六月三十日，本銀行之已發行股份為295,044,380股。

除上文披露者外，於二零零九年六月三十日，概無任何人士於本銀行股份或相關股份中，擁有記錄於本銀行根據證券條例第336條須存置之登記冊之其他權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS

(Continued)

Notes:

- (1) BNY International Financing Corporation is a wholly-owned subsidiary of The Bank of New York Mellon. The Bank of New York Mellon is a wholly-owned subsidiary of The Bank of New York Mellon Corporation.
- (2) Federal Trust Company Limited is the trustee for Tessel Inc. and YKF Holding Corporation. Wing Hang Bank (Nominees) Limited is the registered holder of certain shares on behalf of YKF Holding Corporation.
- (3) Po Ding Company Limited is wholly-owned by GZ Trust Corporation.
- (4) Each of Po Ding Company Limited, YKF Holding Corporation and Tessel Inc. is a trust of which Dr FUNG Yuk Bun Patrick, Mr FUNG Yuk Sing Michael and the spouse of Mr HO Chi Wai Louis, together with other parties, are eligible beneficiaries.
- (5) Aberdeen Asset Management Asia Limited is a wholly-owned subsidiary of Aberdeen Asset Management Plc.
- (6) The number of issued shares of the Bank as at 30th June, 2009 was 295,044,380 shares.

Save as disclosed above, as at 30th June, 2009, no other interests or short positions in the shares or underlying shares of the Bank were recorded in the register required to be kept by the Bank under section 336 of the SFO.

認股權計劃

本銀行現有之認股權計劃於二零零三年四月二十四日採納(「認股權計劃」)。於同日，於一九九三年六月九日採納及於二零零一年四月二十六日修訂之認股權計劃被終止(「1993計劃」)，再無任何進一步效力，惟按該計劃授予之認股權將繼續有效，並可行使其行使期屆滿。

於本報告日期，根據認股權計劃可授予認股權而發行之本銀行股份為13,793,000股，為本銀行於同日已發行股本之4.7%。於二零零九年六月三十日，本銀行股份於香港聯合交易所有限公司(「聯交所」)之收市價為67.90港元。按聯交所證券上市規則(「上市規則」)規定，根據1993計劃及認股權計劃授予而未行使之認股權於截至二零零九年六月三十日止六個月期間之變動詳情披露如下：

SHARE OPTION SCHEMES

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

As at the date of this report, the total number of shares of the Bank available for issue under the Share Option Scheme is 13,793,000 shares, which represents 4.7% of the issued share capital of the Bank on the same day. On 30th June, 2009, the closing price of the shares of the Bank on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") was HK\$67.90. Details of the movements of outstanding options granted under the 1993 Scheme and the Share Option Scheme during the six months ended 30th June, 2009 as required under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") are disclosed as follows:

		股份數目 Number of options						
		於二零零九年 一月一日 未行使 Outstanding as at 01/01/2009	授予 Granted	行使 Exercised	失效/註銷 Lapsed/ cancelled	於二零零九年 六月三十日 未行使 Outstanding as at 30/06/2009	行使價 Exercise price	
授予日期 Date of grant							港元 HK\$	
董事	Director							
馮鈺斌	FUNG Yuk Bun Patrick	10/03/2001 ⁽¹⁾	50,000	-	-	-	50,000	23.60
		15/03/2002 ⁽¹⁾	40,000	-	-	-	40,000	26.30
		14/03/2003 ⁽¹⁾	40,000	-	-	-	40,000	26.50
		21/05/2004 ⁽²⁾	50,000	-	-	-	50,000	43.80
		14/01/2005 ⁽²⁾	50,000	-	-	-	50,000	51.25
馮鈺聲	FUNG Yuk Sing Michael	10/03/2001 ⁽¹⁾	40,000	-	-	-	40,000	23.60
		15/03/2002 ⁽¹⁾	30,000	-	-	-	30,000	26.30
		14/03/2003 ⁽¹⁾	30,000	-	-	-	30,000	26.50
		21/05/2004 ⁽²⁾	40,000	-	-	-	40,000	43.80
		14/01/2005 ⁽²⁾	40,000	-	-	-	40,000	51.25
王家華	Frank John WANG	21/05/2004 ⁽²⁾	40,000	-	-	-	40,000	43.80
		14/01/2005 ⁽²⁾	40,000	-	-	-	40,000	51.25
僱員⁽³⁾	Employee⁽³⁾							
		10/03/2001 ⁽¹⁾	60,000	-	-	-	60,000	23.60
		15/03/2002 ⁽¹⁾	20,000	-	-	-	20,000	26.30
		14/01/2003 ⁽¹⁾	40,000	-	-	-	40,000	25.80
		21/05/2004 ⁽²⁾	170,000	-	-	-	170,000	43.80
		14/01/2005 ⁽²⁾	50,000	-	-	-	50,000	51.25
		28/01/2005 ⁽²⁾	80,000	-	-	-	80,000	50.25
			910,000				910,000	

- (1) 認股權根據1993計劃授予。
- (2) 認股權根據認股權計劃授予。
- (3) 涉及之僱員人數為10名。
- (4) 每份認股權之行使期為該認股權授予日的第一週年日起至第十週年營業時間結束之期間。

- (1) Options were granted under the 1993 Scheme.
- (2) Options were granted under the Share Option Scheme.
- (3) The number of employees involved is 10.
- (4) Exercise period of an option commences on the first anniversary of the date of grant of such option and expiring at the close of business on the tenth anniversary of the date of grant of such option.

僱員獎勵計劃

本銀行現有之僱員獎勵計劃於二零零九年四月三十日舉行之股東週年大會上由獨立股東批准(「2009僱員獎勵計劃」)。2009僱員獎勵計劃旨在更新於二零零四年四月二十二日由獨立股東批准，並於二零零九年四月屆滿之僱員獎勵計劃(「2004僱員獎勵計劃」)。

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

根據2009僱員獎勵計劃，董事會可於2009僱員獎勵計劃獲批准後首五年內以無代價授予若干執行董事及主要僱員獎賞，以每股面值1.00港元購入本銀行普通股股份。獎賞之公平價值以授予日計算，並在獎賞授予日與生效日之期間內於收益表扣除及撥入股東資金內。獎賞未生效期內相等於派發股息之現金，將以花紅支出按應計基準於收益表內扣除。自2009僱員獎勵計劃於二零零九年四月三十日獲批准後至本報告日期，並無獎賞授予執行董事及僱員。

2004僱員獎勵計劃下授予之獎賞按其條件及條款於授予日期起計第六週年至第十週年內逐步生效，該計劃下授予之獎賞如下：

EMPLOYEE INCENTIVE PLANS

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

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

Under the 2009 EIP, the Board may during the first five years after the 2009 EIP was approved grant awards at no consideration for certain Executive Directors and key employees of the Group to acquire ordinary shares in the Bank at a nominal value of HK\$1.00 per share. The fair value is measured at the date of grant and is charged to the income statement and credited to shareholders' funds between the date of grant and the vesting date. The cash amount equal to the dividend that will be paid during the period up to vesting is charged to the income statement as bonus expense on an accrual basis. Since the approval of the 2009 EIP on 30th April, 2009 and up to the date of this report, no award has been granted to Executive Directors and employees.

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

		獎賞數目 Number of awards			獎賞於 授予日期之 公平價值 Fair value of awards at the date of grant	
		於二零零九年 一月一日 As at 01/01/2009	授予 Granted	於二零零九年 六月三十日 As at 30/06/2009	港元 HK\$	
授予日期 Date of grant						
董事	Director					
馮鈺斌	FUNG Yuk Bun Patrick	21/05/2004 23/01/2006	200,000 450,000	– –	200,000 450,000	42.80 56.20
馮鈺聲	FUNG Yuk Sing Michael	21/05/2004 23/01/2006	100,000 225,000	– –	100,000 225,000	42.80 56.20
何志偉 ⁽¹⁾	HO Chi Wai Louis ⁽¹⁾	21/05/2004	10,000	–	10,000	42.80
王家華	Frank John WANG	21/05/2004 23/01/2006	125,000 270,000	– –	125,000 270,000	42.80 56.20
僱員⁽²⁾	Employee⁽²⁾	21/05/2004 23/01/2006 29/01/2007	60,000 615,000 140,000	– – –	60,000 615,000 140,000	42.80 56.20 94.60
			2,195,000		2,195,000	

(1) 於二零零八年七月一日由執行董事轉任為非執行董事。

(2) 涉及之僱員人數為10名。

(1) Re-designated from Executive Director to Non-executive Director on 1st July, 2008.

(2) The number of employees involved is 10.

購買、出售或贖回本銀行之上市證券

本銀行或其任何附屬公司於截至二零零九年六月三十日止六個月內概無購買、出售或贖回本銀行任何上市證券。

企業管治

本銀行於截至二零零九年六月三十日止六個月內，一直應用上市規則附錄十四所載企業管治常規守則之原則、遵守其守則條文及若干建議最佳常規，惟偏離守則條文第A.2.1條、第A.4.1條及第E.1.3條之情況除外。

守則條文第A.2.1條要求主席及行政總裁的角色應有區分，並不應由一人同時兼任。馮鈺斌博士為本銀行之董事長兼行政總裁。董事會認為此架構不會使權力過份集中在一人身上，不只因為董事會內有多位獨立非執行董事，同時亦有兩名代表主要股東紐約梅隆銀行集團之非執行董事。董事會與管理層之間之權力和職權得以平衡，因為並沒有個別人士有絕對之決定權；董事長及行政總裁由一人兼任，有助於建立強勢及一致之領導權，使本銀行能夠迅速及有效地作出及實施各項決定。

守則條文第A.4.1條要求非執行董事的委任應有指定任期。本銀行之非執行董事及獨立非執行董事均無指定任期，惟須按照本銀行組織章程細則於本銀行之股東週年大會上輪值退任及膺選連任。根據組織章程細則，於每一屆股東週年大會上，當時的三分之一董事（若董事數目並非三之倍數，則取其接近者，但不能超過三分之一）應退任。

守則條文第E.1.3條要求召開股東週年大會之通告須於大會舉行前至少20個營業日向股東發送。本銀行就二零零九年四月三十日舉行之股東週年大會給予股東之通知期偏離守則條文第E.1.3條之規定，但能符合本銀行組織章程細則有關召開股東週年大會須提前21天發出書面通知之規定。

PURCHASE, SALE OR REDEMPTION OF THE BANK'S LISTED SECURITIES

There were no purchases, sales or redemptions by the Bank, or any of its subsidiaries, of the Bank's listed securities during the six months ended 30th June, 2009.

CORPORATE GOVERNANCE

The Bank has applied the principles in and complied with the code provisions and certain recommended best practices as set out in the Code on Corporate Governance Practices contained in Appendix 14 to the Listing Rules throughout the six months ended 30th June, 2009 except for the deviations from code provisions A.2.1, A.4.1 and E.1.3.

Code provision A.2.1 requires that the roles of chairman and chief executive officer should be segregated and should not be performed by the same individual. Dr FUNG Yuk Bun Patrick is the Chairman and Chief Executive of the Bank. The Board considered that the non-segregation would not result in considerable concentration of power in one person not only because of the presence of Independent Non-executive Directors but also that The Bank of New York Mellon Corporation, a substantial shareholder, is represented by two Non-executive Directors. There is a balance of power and authority such that no one individual has unfettered power of decision. Non-segregation has the advantage of a strong and consistent leadership, which is conducive to making and implementing decisions quickly and consistently.

Code provision A.4.1 requires that non-executive directors should be appointed for a specific term. The Non-executive Directors and Independent Non-executive Directors of the Bank were not appointed for a specific term but their respective terms of office are subject to retirement by rotation and re-election at the annual general meetings of the Bank in accordance with the Articles of Association of the Bank. The Articles of Association require that at every annual general meeting, one-third of the Directors for the time being or, if their number is not a multiple of three, then the number nearest to but not exceeding one-third shall retire from office.

Code provision E.1.3 requires that notice of annual general meeting should be sent to shareholders at least 20 clear business days before the meeting. The notice period given to shareholders for the annual general meeting of the Bank held on 30th April, 2009 deviated from code provision E.1.3, but fulfilled the requirement under the Bank's Articles of Association, which requires that an annual general meeting should be called by not less than 21 days notice in writing.

董事進行證券交易的標準守則

本銀行已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)(包括不時生效之修訂)作為本銀行之守則以供董事、行政總裁及可能擁有本銀行未經公佈股價敏感資料之有關僱員遵守。經向所有董事作出特定之查詢後，董事確認彼等於截至二零零九年六月三十日止六個月內，一直遵守標準守則之規定準則。

企業社會責任

金融海嘯無損本銀行實踐去年許下之承諾。

於二零零九年上半年，本銀行成立環保委員會專責策劃、統籌及落實推行本銀行之環保政策。有關措施包括縮短分行霓虹招牌之照明時間及採用具能源效益之器材，減少電力需求。本銀行於六月份獲「地球之友」頒發「夠照•熄燈」約章證書，顯示本銀行在此方面之努力及承諾得到肯定。節約用紙同樣受到重視，一方面在辦公地點各處設置回收箱鼓勵同事廢紙循環再用，另一方面則鼓勵以電子方式傳送及儲存資料，以節約用紙。

於目前經濟衰退下，本銀行在扶助弱勢社群上仍不遺餘力。於過去六個月，本集團參與逾1,100小時義工服務及贊助9項善舉，包括「樂施米義賣大行動」、世界自然基金會籌劃之「地球一小時2009」及無國界醫生之「野外定向2009」。另外，本銀行亦捐助善款超過600,000港元，受惠機構包括香港公益金、香港樂施會、聖雅各福群會、世界自然基金會、苗圃行動、香港柏金遜症基金及香港腸胃健康基金。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Bank has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"), including amendments as effected from time to time, as its own code of conduct to be observed by Directors, Chief Executive and relevant employees who are likely in possession of unpublished price-sensitive information in relation to the Bank. Having made specific enquiry of all Directors, the Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30th June, 2009.

CORPORATE SOCIAL RESPONSIBILITY

The financial tsunami made no impact to stall the Bank's effort in keeping up its commitments made last year.

During the first half of 2009, we formed the Environmental Protection Committee to plan, govern and manage our green policy implementation. Amongst the measures developed, power demand has been reduced by minimising the lighting time of neon signs at branches and procuring energy-efficient equipment. Our effort is signified by the "Dim it Charter" certificate received from "Friends of the Earth" in June. Paper conservation is equally pursued with recycle bins placed at convenient locations to promote saving whilst the use of electronic means is encouraged to transmit and store information to avoid paper wastage.

We support the needy with unwavering effort despite the current economic downturn. During the past 6 months, our group engaged over 1,100 hours of volunteer services and a total of 9 projects were sponsored. These include the Oxfam Rice Sale, Earth Hour 2009 organised by the World Wide Fund for Nature ("WWF") and the Orienteering Competition by Medecins Sans Frontieres. Also, over HK\$600,000 worth of donations were made to benefit the Community Chest of Hong Kong, Oxfam Hong Kong, St. James' Settlement, WWF, Sowers Action, Hong Kong Parkinson's Disease Foundation and Hong Kong Digestive Foundation.

企業社會責任(續)

此外，本銀行之為善精神獲得以下嘉許：

- 社會福利署頒發之2008年度義務工作嘉許金獎
- 香港公益金頒發之「2008/2009年度商業及僱員募捐計劃金獎」及「2008公益服飾日十大傑出籌款機構」
- 善寧會主辦全程12公里之「登山行善2009」榮譽冠軍
- 全程10公里之綠色力量環島行銀行盃冠軍

今後，本銀行將繼續鼎力支持各項義務工作及環保活動，為創建更美好社會獻一分力。

遵守銀行業(披露)規則

截至二零零九年六月三十日止六個月之中期財務報告已符合銀行業(披露)規則中所適用之披露規定。

CORPORATE SOCIAL RESPONSIBILITY (Continued)

Additionally, our fulfillment has qualified for the following recognitions and awards:

- 2008 Gold Award for Volunteer Service from the Social Welfare Department
- Gold Award for Corporate and Employee Contribution Program 2008/2009 and Top Ten Fund-raisers award for "Dress Special Day 2008" from the Community Chest of Hong Kong
- Championship award for 12km Hike for Hospice 2009 organised by the Society for the Promotion of Hospice Care
- Champion Bank Cup for 10km Green Power Hike organised by the Green Power

Moving on, we will continue to contribute towards the betterment of the society by sustaining our commitment to voluntary work and stewardship in environmental protection initiatives.

COMPLIANCE WITH THE BANKING (DISCLOSURE) RULES

The interim financial report for the six months ended 30th June, 2009 complies fully with the applicable disclosure provisions of the Banking (Disclosure) Rules.



註冊辦事處：香港皇后大道中一六一號
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