



# 大新銀行集團有限公司 DAH SING BANKING GROUP LIMITED

大新銀行有限公司及豐明銀行有限公司之控股公司  
The holding company of Dah Sing Bank, Limited and MEVAS Bank Limited  
(股份代號 Stock Code : 2356)

Annual Report 2010 年報

Growing with the **Asian Region**  
與亞洲齊步成長



# 目錄

## CONTENTS

財務概要	Financial Summary	2
組織摘要	Corporate Information	4
董事及高層管理人員簡介	Directors' and Senior Management's Profile	6
主席報告書	Chairman's Statement	12
業務回顧	Review of Operations	16
企業管治報告	Corporate Governance Report	28
董事會報告書	Report of the Directors	41
綜合收益賬	Consolidated Income Statement	56
綜合全面收益表	Consolidated Statement of Comprehensive Income	57
綜合財務狀況表	Consolidated Statement of Financial Position	58
財務狀況表	Statement of Financial Position	59
綜合權益變動報表	Consolidated Statement of Changes in Equity	60
綜合現金流量結算表	Consolidated Statement of Cash Flows	62
財務報表附註	Notes to the Financial Statements	63
未經審核補充財務資料	Unaudited Supplementary Financial Information	229
獨立核數師報告	Independent Auditor's Report	254
主要附屬銀行 – 分行分佈表	Major Banking Subsidiaries – Lists of Branches	256

# 財務概要

## FINANCIAL SUMMARY

		二零零六年	二零零七年	二零零八年	二零零九年	二零一零年
以百萬港元列示	HK\$ Million	2006	2007	2008	2009	2010
股東資金	Shareholders' funds	9,316	9,229	8,173	10,774	<b>13,528</b>
後償債務	Subordinated notes	3,480	5,148	5,672	4,602	<b>4,684</b>
客戶存款	Deposits from customers	67,279	79,084	82,361	89,572	<b>97,281</b>
已發行的存款證	Certificates of deposit issued	8,768	8,843	4,655	2,060	<b>4,746</b>
存款總額	Total deposits	76,047	87,927	87,016	91,632	<b>102,027</b>
負債總值 (包括後償債務)	Total liabilities (including subordinated notes)	92,701	106,692	104,192	102,838	<b>118,293</b>
客戶貸款 (包括貿易票據)	Advances to customers (including trade bills)	50,603	61,295	60,999	57,165	<b>72,749</b>
資產總值	Total assets	102,037	115,940	112,386	113,629	<b>131,839</b>
股東應佔溢利	Profit attributable to shareholders	1,196	800	189	601	<b>1,074</b>
全年股息分派	Total dividend distribution	652	373	168	–	<b>322</b>
以港元位列示	HK\$					
每股基本盈利(附註)	Basic earnings per share (Note)	1.24	0.83	0.19	0.58	<b>0.92</b>
每股股息	Dividends per share	0.70	0.40	0.18	–	<b>0.27</b>
以百分比列示	Percentage %					
貸款對存款比率 (包括已發行的 存款證)	Loan to deposit ratio (including certificates of deposit issued)	66.5	69.7	70.1	62.4	<b>71.3</b>

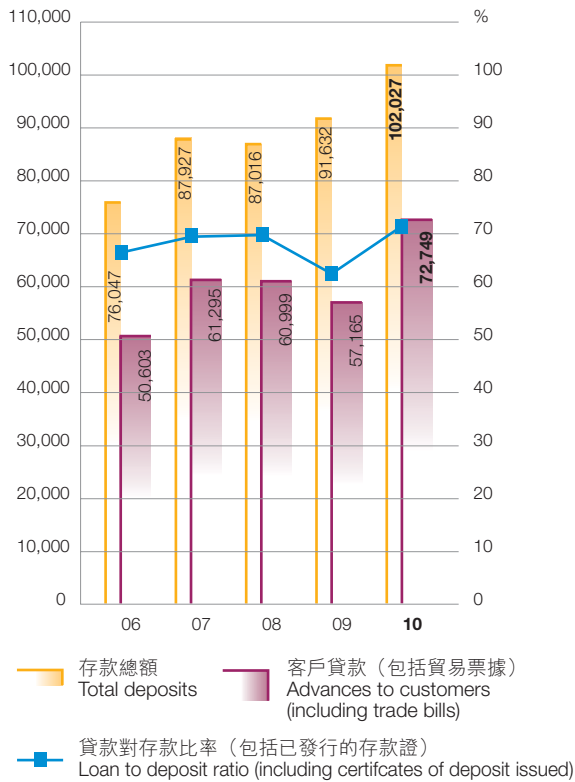
附註：  
二零零六年至二零零九年之每股基本盈利已就本公司於二零一零年十二月完成之供股的影響予以重列。

Note:  
Basic earnings per share for 2006 to 2009 have been restated to take into account the effects of the rights issue of the Company completed in December 2010.

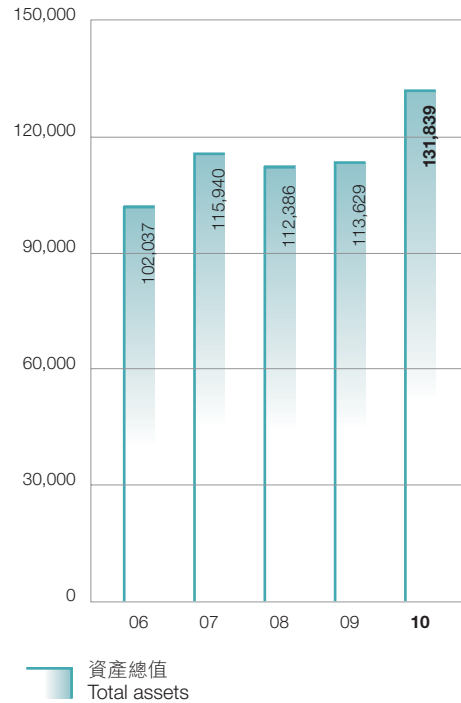
# 財務概要

## FINANCIAL SUMMARY

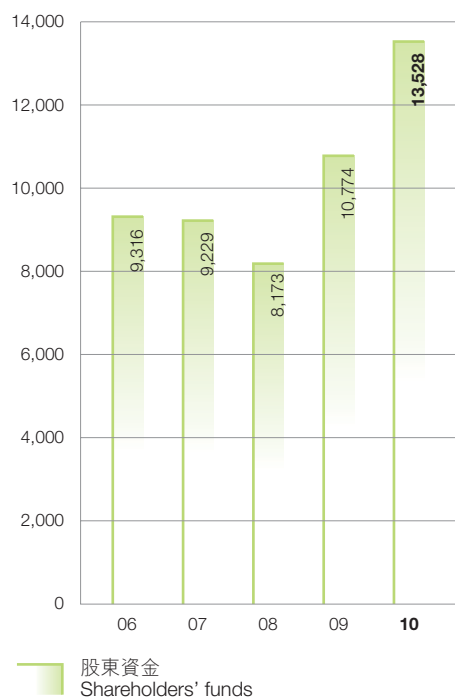
**客戶貸款 / 存款總額**  
**Advances to customers / Total deposits**  
 百萬港元 HK\$ Million



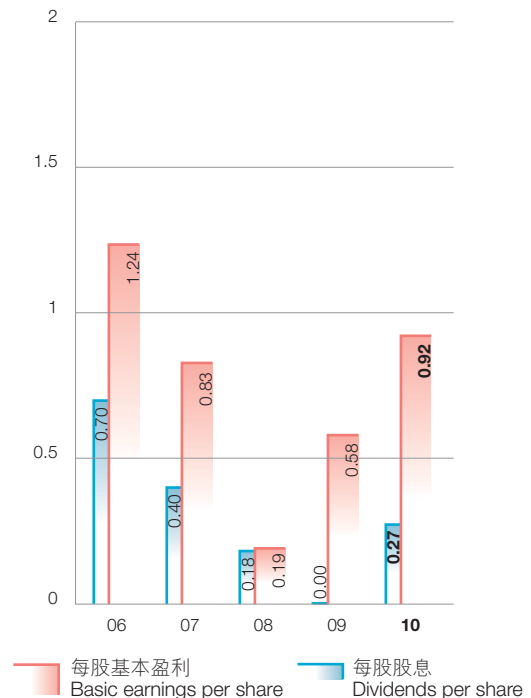
**資產總值**  
**Total assets**  
 百萬港元 HK\$ Million



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



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





# 組織摘要

## CORPORATE INFORMATION

### 大新銀行集團有限公司

#### 董事會

王守業  
主席

黃漢興  
副主席(於二零一一年四月一日起生效)

莊先進  
獨立非執行董事

韓以德  
獨立非執行董事

史習陶  
獨立非執行董事

梁君彥  
獨立非執行董事

陳勝利  
獨立非執行董事

董樂明  
獨立非執行董事

小林一健  
非執行董事

劉雪樵  
非執行董事

王祖興  
董事總經理兼行政總裁  
(於二零一一年四月一日起生效)

趙龍文  
執行董事

王伯凌  
執行董事

#### 審核委員會

史習陶  
主席

莊先進

韓以德

#### 提名及薪酬委員會

史習陶  
主席

莊先進

韓以德

梁君彥

王守業

黃漢興

### DAH SING BANKING GROUP LIMITED

#### BOARD OF DIRECTORS

David Shou-Yeh Wong  
*Chairman*

Hon-Hing Wong (Derek Wong)  
*Vice Chairman (with effect from 1 April 2011)*

John William Simpson  
*Independent non-executive Director*

David Richard Hinde  
*Independent non-executive Director*

Robert Tsai-To Sze  
*Independent non-executive Director*

Andrew Kwan-Yuen Leung  
*Independent non-executive Director*

Seng-Lee Chan  
*Independent non-executive Director*

Lon Dounn (Lonnie Dounn)  
*Independent non-executive Director*

Kazutake Kobayashi  
*Non-executive Director*

Frederic Suet-Chiu Lau  
*Non-executive Director*

Harold Tsu-Hing Wong  
*Managing Director and Chief Executive*  
(with effect from 1 April 2011)

Lung-Man Chiu (John Chiu)  
*Executive Director*

Gary Pak-Ling Wang  
*Executive Director*

#### AUDIT COMMITTEE

Robert Tsai-To Sze  
*Chairman*

John William Simpson

David Richard Hinde

#### NOMINATION AND REMUNERATION COMMITTEE

Robert Tsai-To Sze  
*Chairman*

John William Simpson

David Richard Hinde

Andrew Kwan-Yuen Leung

David Shou-Yeh Wong

Hon-Hing Wong (Derek Wong)

# 組織摘要

## CORPORATE INFORMATION

### 註冊地址

香港告士打道一零八號  
大新金融中心三十六樓  
電話：2507 8866  
傳真：2598 5052  
環球財務電訊：DSBAHKHH  
網址：<http://www.dahsing.com>

### 秘書

蘇海倫 B.A. (Hons.), ACIS

### 核數師

羅兵咸永道會計師事務所  
香港執業會計師

### 律師

許拔史密夫律師行

### 股份登記及過戶處

香港中央證券登記有限公司  
香港皇后大道東一八三號  
合和中心十七樓1712至1716室

### 主要附屬銀行

大新銀行有限公司  
澳門商業銀行股份有限公司  
大新銀行(中國)有限公司  
豐明銀行有限公司

(請參閱本年報第256至260頁所載各主要附屬銀行之分行分佈表。)

### REGISTERED OFFICE

36th Floor, Dah Sing Financial Centre  
108 Gloucester Road, Hong Kong  
Tel: 2507 8866  
Fax: 2598 5052  
S.W.I.F.T.: DSBAHKHH  
Web Site: <http://www.dahsing.com>

### SECRETARY

Hoi-Lun Soo B.A. (Hons.), ACIS

### AUDITORS

PricewaterhouseCoopers  
*Certified Public Accountants in Hong Kong*

### SOLICITORS

Herbert Smith

### SHARE REGISTRARS AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited  
Rooms 1712-1716, 17th Floor, Hopewell Centre  
183 Queen's Road East, Hong Kong

### MAJOR BANKING SUBSIDIARIES

Dah Sing Bank, Limited  
Banco Comercial de Macau, S.A.  
Dah Sing Bank (China) Limited  
MEVAS Bank Limited

(Please see pages 256 to 260 of this annual report for the list of branches of the major banking subsidiaries.)

# 董事及高層管理人員簡介

## DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

### 董事會

王守業先生

主席

七十歲。二零零四年獲委任為本公司主席。大新金融集團有限公司(「大新金融」)、大新銀行有限公司、豐明銀行有限公司、澳門商業銀行股份有限公司、大新人壽保險有限公司、澳門保險股份有限公司、澳門人壽保險股份有限公司、新亞船務有限公司及多間公司主席。香港廣東外商公會及廣東外商公會名譽會長。具超逾四十五年銀行及金融業務經驗。證監會諮詢委員會委員、香港銀行公會、香港華商銀行公會及香港船東協會成員。香港銀行學會副會長。本公司及其主要營運銀行、與大新金融旗下保險附屬機構執行董事王祖興先生之父親。

莊先進先生

獨立非執行董事

七十歲。本公司、大新銀行有限公司及豐明銀行有限公司的獨立非執行董事。曾於一九八七年至二零零四年六月大新金融集團有限公司將其銀行業務於香港聯合交易所申請獨立上市前期間擔任董事。為本公司審核委員會、與提名及薪酬委員會委員。蘇格蘭特許銀行學會會員。具超逾五十年銀行及金融業務經驗。

韓以德先生

獨立非執行董事

七十二歲。本公司、大新銀行有限公司及豐明銀行有限公司的獨立非執行董事。曾於一九八七年至二零零四年六月大新金融集團有限公司將其銀行業務於香港聯合交易所申請獨立上市前期間擔任董事。為本公司審核委員會、與提名及薪酬委員會委員。現為Invesco Asia Trust plc.及Macau Property Opportunities Fund Limited主席。具超逾三十年國際投資銀行業務經驗。

### Board of Directors

Mr. David Shou-Yeh Wong

*Chairman*

Aged 70. Appointed as the Chairman of the Company in 2004. Chairman of Dah Sing Financial Holdings Limited ("DSFH"), Dah Sing Bank, Limited, MEVAS Bank Limited, Banco Comercial de Macau, S.A., Dah Sing Life Assurance Company Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited, New Asian Shipping Company, Limited and various other companies. Honorary President of Hong Kong Guangdong Chamber of Foreign Investors and of Guangdong Chamber of Foreign Investors. Over 45 years of experience in banking and finance. Member of the Advisory Committee of the Securities and Futures Commission, the Hong Kong Association of Banks, the Chinese Banks Association Limited and the Hong Kong Shipowners Association. Vice President of The Hong Kong Institute of Bankers. Father of Mr. Harold Tsu-Hing Wong, an executive Director of the Company, its key operating banking, and the insurance subsidiaries under DSFH.

Mr. John William Simpson

*Independent non-executive Director*

Aged 70. Independent non-executive Director of the Company, Dah Sing Bank, Limited and MEVAS Bank Limited. Had been a director of Dah Sing Financial Holdings Limited from 1987 to June 2004 when its banking business applied for separate listing on the Hong Kong Stock Exchange. Member of the Audit Committee and the Nomination and Remuneration Committee. Associate of the Chartered Institute of Bankers in Scotland. Over 50 years of experience in banking and finance.

Mr. David Richard Hinde

*Independent non-executive Director*

Aged 72. Independent non-executive Director of the Company, Dah Sing Bank, Limited and MEVAS Bank Limited. Had been a director of Dah Sing Financial Holdings Limited from 1987 to June 2004 when its banking business applied for separate listing on the Hong Kong Stock Exchange. Member of the Audit Committee and the Nomination and Remuneration Committee. Currently Chairman of Invesco Asia Trust plc. and Macau Property Opportunities Fund Limited. Over 30 years of experience in international investment banking.

## 董事及高層管理人員簡介

### DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

史習陶先生

獨立非執行董事

七十歲。於二零零四年獲委任為本公司獨立非執行董事。亦為大新金融集團有限公司(「大新金融」)、大新銀行有限公司、大新銀行(中國)有限公司、豐明銀行有限公司及大新人壽保險有限公司之獨立非執行董事。現任本公司及大新金融審核委員會、提名及薪酬委員會主席、及多家香港上市公司\*非執行董事。英格蘭及威爾斯特許會計師公會及香港會計師公會資深會員。為一間國際會計師行前合夥人，彼於該行執業超過二十年。

註(\*)：除本公司及大新金融外，史先生亦為現時/曾經於過往三年期間於其他多家香港上市公司擔任董事職務，包括亞洲衛星控股有限公司、香港中旅國際投資有限公司、合興集團有限公司、閩信集團有限公司、南洋集團有限公司、QPL International Holdings Limited、匯富金融控股有限公司、及電視廣播有限公司(已於二零零八年辭任)。

梁君彥先生

獨立非執行董事

六十歲。分別於二零零四年及二零零六年獲委任為本公司及本公司主要營運附屬機構大新銀行獨立非執行董事。現任(工業界一)立法會議員，亦為職業訓練局主席。香港工業總會及香港紡織業聯會名譽會長。香港貿易發展局理事會理事。彼現亦為華南城控股有限公司獨立非執行董事。曾為Meadville Holdings (BVI) Limited(已解散)獨立非執行董事。

陳勝利先生

獨立非執行董事

六十四歲。海德堡中國有限公司之前行政總裁。二零零八年六月榮休後，於同年八月獲委任為本公司獨立非執行董事。具超過四十年專業印刷傳訊經驗，對亞洲市場有相當了解，對中國市場更為熟悉。

Mr. Robert Tsai-To Sze

Independent non-executive Director

Aged 70. Appointed as an Independent non-executive Director of the Company in 2004. Also an Independent non-executive Director of Dah Sing Financial Holdings Limited ("DSFH"), Dah Sing Bank, Limited, Dah Sing Bank (China) Limited, MEVAS Bank Limited and Dah Sing Life Assurance Company Limited. Currently the Chairman of the Audit Committees, the Nomination and Remuneration Committees of both the Company and DSFH, and a non-executive Director to a number of Hong Kong listed companies\*. Fellow of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. Also a former partner of an international firm of accountants with which he practised for over 20 years.

Note(\*): Apart from the Company and DSFH, Mr. Robert Sze also holds/held directorships in other Hong Kong listed companies during the last three years, namely, Asia Satellite Telecommunications Holdings Limited, China Travel International Investment Hong Kong Limited, Hop Hing Group Holdings Limited, Min Xin Holdings Limited, Nanyang Holdings Limited, QPL International Holdings Limited, SW Kingsway Capital Holdings Limited and Television Broadcasts Limited (resigned in 2008).

Mr. Andrew Kwan-Yuen Leung

Independent non-executive Director

Aged 60. Appointed as an Independent non-executive Director of the Company in 2004 and of Dah Sing Bank, a key operating subsidiary of the Company, in 2006. Currently Legislative Councillor (Industrial First), Chairman of the Vocational Training Council. Honorary President of Federation of Hong Kong Industries and Textile Council of Hong Kong. Council member of the Hong Kong Trade Development Council. Currently also an Independent non-executive Director of China South City Holdings Limited. Had been an Independent non-executive Director of Meadville Holdings (BVI) Limited (dissolved).

Mr. Seng-Lee Chan

Independent non-executive Director

Aged 64. Appointed as an Independent non-executive Director of the Company in August 2008 upon his retirement in June 2008 as the Chief Executive Officer of Heidelberg China Limited. Over 40 years of experience primarily in the Print Media Industry and with a sound knowledge of the Asian markets, particularly in China.



## 董事及高層管理人員簡介

### DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

董樂明先生  
獨立非執行董事

五十八歲。於二零一零年十二月獲委任為本公司獨立非執行董事。具超逾三十年豐富銀行業務經驗，並曾效力於多家銀行包括香港上海滙豐銀行及中國銀行，於信貸及風險管理範疇上擔任高層行政要職。

小林一健先生  
非執行董事

四十八歲。於二零零九年獲委任為本公司非執行董事。現為三菱東京UFJ銀行（「BTMU」）香港分行副總經理。彼具二十五年銀行及金融業務經驗，對零售銀行及企業銀行業務具豐富專業知識。

劉雪樵先生  
非執行董事

五十九歲。於二零零七年獲委任為本公司執行董事，繼於二零一一年一月辭任本公司及其附屬機構行政職務而轉任為非執行董事。特許財務分析師及經濟學博士。全球風險管理專業人員協會理事會會員。曾於政府部門或半官方組織擔任與監督金融財務機構相關工作逾二十年。

Mr. Lon Dounn (Lonnie Dounn)  
*Independent non-executive Director*

Aged 58. Appointed as an Independent non-executive Director of the Company in December 2010. Over 30 years of extensive experience in the banking industry and had assumed various senior executive positions in credit and risk management in a number of banks, including HSBC and Bank of China.

Mr. Kazutake Kobayashi  
*Non-executive Director*

Aged 48. Appointed as a Non-executive Director of the Company in 2009. Currently Deputy General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") Hong Kong Branch. Rich expertise in retail banking and corporate banking, with 25 years of experience in banking and finance.

Mr. Frederic Suet-Chiu Lau  
*Non-executive Director*

Aged 59. Appointed as an Executive Director in 2007 and re-designated as a Non-executive Director of the Company in January 2011 due to his resignation from executive role in the Company and its subsidiaries. Chartered Financial Analyst and Ph.D in Economics. Member of Board of Trustees of Global Association of Risk Professionals. 20 years of experience in governmental or quasi-governmental departments in supervision of financial related corporations.

## 董事及高層管理人員簡介

### DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

黃漢興先生

董事總經理兼行政總裁\*

五十八歲。於二零零四年獲委任為本公司董事總經理\*。於一九九三年獲委任為大新金融集團有限公司董事，並於二零零二年一月擢升為其董事總經理。一九七七年加入本公司主要營運附屬機構大新銀行有限公司(「大新銀行」)服務，輾轉掌管多個部門，繼一九八九年成為大新銀行董事後，再於二零零零年晉升為其董事總經理。現職大新銀行(中國)有限公司董事長、及集團內多間主要附屬公司董事。並出任長城人壽保險股份有限公司董事、亦就本集團擁有重慶銀行百分之二十股份權益之故成為重慶銀行董事會非執行副主席及董事。英國銀行學會會士、香港銀行學會及英國國際零售銀行理事會創始會員。具超過三十年銀行業務經驗。

註(\*)：於二零一一年四月一日獲擢升為大新銀行集團及大新銀行董事會副主席，並於同日退任大新銀行集團董事總經理兼行政總裁職務。待香港金融管理局准予其繼任人之申請後，黃漢興先生將辭任大新銀行董事總經理兼行政總裁職務，確實日期則再作決定。

趙龍文先生

執行董事

六十一歲。於一九八六年加入本公司主要營運附屬公司大新銀行，並於一九九五年擢升為執行董事，二零零四年獲委任為大新銀行集團有限公司執行董事。現任本集團於澳門註冊成立之澳門商業銀行股份有限公司行政總裁及董事。具超過三十年銀行業務經驗。

王伯凌先生\*

執行董事

五十歲。於二零零四年獲委任為本公司執行董事。於一九九五年加入本公司主要營運附屬機構大新銀行有限公司擔任集團財務總監一職。一九九七年晉升為大新銀行董事。彼亦為大新金融集團有限公司執行董事、現任集團財務董事，負責集團整體的財務管理及監控、營運操作與資訊系統職能。專業會計師、英國特許公認會計師公會資深會員及香港會計師公會會員。具逾二十五年財務管理經驗，主要與銀行業務相關。

註(\*)：待香港金融管理局批准後，王伯凌先生將晉升繼任黃漢興先生成為大新銀行之行政總裁。

Mr. Hon-Hing Wong (Derek Wong)

Managing Director and Chief Executive\*

Aged 58. Appointed as the Managing Director\* of the Company in 2004. Appointed as Director of Dah Sing Financial Holdings Limited in 1993 and promoted as its Managing Director in January 2002. Joined Dah Sing Bank, Limited ("DSB"), a key operating subsidiary of the Company, in 1977 and has served and managed various departments before appointed as a director of Dah Sing Bank in 1989 and was promoted as its Managing Director in 2000. Chairman of Dah Sing Bank (China) Limited and a director of various major subsidiaries of the Group. Director of Great Wall Life Insurance Company Limited, and the non-executive Vice Chairman and Director of Bank of Chongqing in which the Group has a 20% equity interest. Associate of The Institute of Bankers (U.K.), Founder Member of The Hong Kong Institute of Bankers and The International Retail Banking Council of the U.K. Over 30 years of experience in banking.

Note(\*): Promoted as the Vice Chairman of DSBG and DSB, and vacated from the office as the Managing Director and Chief Executive of DSBG with effect from 1 April 2011. Subject to the approval of the Hong Kong Monetary Authority in respect of the application of his successor, Mr. Derek Wong will retire from his current capacity as the Managing Director and Chief Executive of DSB on an exact date to be determined.

Mr. Lung-Man Chiu (John Chiu)

Executive Director

Aged 61. Joined Dah Sing Bank, a key operating subsidiary of the Company, in 1986 and appointed as an Executive Director of Dah Sing Bank and Dah Sing Banking Group Limited in 1995 and 2004 respectively. Currently the Chief Executive and Director of Banco Comercial de Macau, S.A. incorporated in Macau. Over 30 years of experience in banking.

Mr. Gary Pak-Ling Wang\*

Executive Director

Aged 50. Appointed as an Executive Director of the Company in 2004. Joined Dah Sing Bank, Limited, a key operating subsidiary of the Company, as the Group Financial Controller in 1995 and was promoted as a Director of Dah Sing Bank in 1997. Currently also an executive Director of Dah Sing Financial Holdings Limited and Group Finance Director responsible for the overall financial management and control, operations and IT functions of the Group. Qualified accountant, Fellow of The Association of Chartered Certified Accountants of the U.K. and member of the Hong Kong Institute of Certified Public Accountants. 25 years of experience in financial management mainly related to banking.

Note(\*): Subject to receiving approval of the Hong Kong Monetary Authority, Mr. Gary Wang will be promoted as the Chief Executive of DSB, succeeding Mr. Derek Wong.

# 董事及高層管理人員簡介

## DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

王祖興先生  
執行董事\*

四十一歲。二零零四年獲委任為本公司執行董事\*。二零零零年加入本公司主要營運附屬機構大新銀行有限公司，繼二零零五年獲委任為董事，並於二零一零年三月獲委任為其董事會副主席。現為大新銀行(中國)有限公司、豐明銀行、澳門商業銀行股份有限公司及大新人壽保險有限公司之董事。英格蘭及威爾斯、以及香港之合資格律師。彼為本公司及大新金融集團有限公司主席王守業先生之兒子。

註(\*)：於二零一一年四月一日晉升繼任黃漢興先生成為大新銀行集團董事總經理兼行政總裁。

### 高層管理人員

麥曉德先生\*  
大新金融集團有限公司及大新銀行執行董事

四十三歲。於一九九八年加入大新金融集團有限公司，現為該公司執行董事。彼亦為大新人壽保險有限公司、澳門保險股份有限公司、澳門人壽保險股份有限公司、大新銀行、及大新銀行(中國)有限公司之董事。現任大新銀行財資處及企業融資部主管，負責銀行財資及企業融資策劃。具二十餘年英國及香港兩地之金融服務經驗。

註(\*)：待香港金融管理局批准後，麥曉德先生將晉升成為大新銀行之副行政總裁。

藍章華先生  
大新銀行及豐明銀行執行董事

五十六歲。於二零零五年加入本集團之主要營運附屬機構大新銀行出任零售銀行處主管，負責零售銀行業務，並於同年獲委任為大新銀行執行董事。亦為大新銀行(中國)有限公司、豐明銀行及大新人壽保險有限公司董事。加拿大銀行家協會會員。具三十餘年香港及北美洲銀行業務經驗。

Mr. Harold Tsu-Hing Wong  
*Executive Director\**

Aged 41. Appointed as an Executive Director\* of the Company in 2004. Joined Dah Sing Bank, Limited, a key operating subsidiary of the Company, in 2000, appointed as an Executive Director in 2005 and as the Vice Chairman in March 2010. Currently also a director of Dah Sing Bank (China) Limited, MEVAS Bank, Banco Comercial de Macau, S.A. and Dah Sing Life Assurance Company Limited. Qualified solicitor in England and Wales and in Hong Kong. Son of Mr. David Shou-Yeh Wong, the Chairman of the Company and Dah Sing Financial Holdings Limited.

Note(\*): Promoted as the Managing Director and Chief Executive of DSBG succeeding Mr. Derek Wong with effect from 1 April 2011.

### Senior Management

Mr. Nicholas John Mayhew\*  
*Executive Director of Dah Sing Financial Holdings Limited and Dah Sing Bank*

Aged 43. Joined Dah Sing Financial Holdings Limited in 1998 and currently its Executive Director. Also a Director of Dah Sing Life Assurance Company Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited, Dah Sing Bank and Dah Sing Bank (China) Limited. Head of Treasury and Corporate Finance of Dah Sing Bank responsible for its treasury and corporate finance activities. Over 20 years of experience in financial services both in the U.K. and Hong Kong.

Note(\*): Subject to receiving approval of the Hong Kong Monetary Authority, Mr. Nicholas Mayhew will be promoted as the Deputy Chief Executive of DSB.

Mr. John Cheung-Wah Lam  
*Executive Director of Dah Sing Bank and MEVAS Bank*

Aged 56. Joined Dah Sing Bank, a key operating subsidiary of the Company, and appointed as its Executive Director in 2005 and as the Head of Retail Banking Division responsible for retail banking business. Also a Director of Dah Sing Bank (China) Limited, MEVAS Bank and Dah Sing Life Assurance Company Limited. Fellow of The Institute of Canadian Bankers. Over 30 years of banking experience in Hong Kong and North America.

## 董事及高層管理人員簡介

### DIRECTORS' AND SENIOR MANAGEMENT'S PROFILE

鄭國樑先生

大新銀行執行董事

六十二歲。於二零零七年加入本公司主要營運附屬機構大新銀行，並獲委任為其執行董事，於二零零八年更委任為大新銀行(中國)有限公司董事。現任大新銀行商業銀行處主管，專責發展及管理商業銀行、資產融資及貿易貸款業務。具超過三十年銀行及融資業務經驗。

晏小江先生

大新銀行執行董事

五十六歲。於二零零六年加入本公司主要營運附屬機構大新銀行。分別於二零零七年及二零零八年獲委任為大新銀行及大新銀行(中國)有限公司執行董事，專責中國內地之銀行業務發展、分行經營及管理。具二十餘年從事香港及中國銀行業務經驗。

張祐成先生

大新銀行執行董事

四十九歲。於二零一零年加入本公司主要營運附屬機構大新銀行，並獲委任為其執行董事。現任大新銀行風險管理部門主管，專責制定策略方向、整體風險管理框架及管理監督集團風險處之操作。加入大新銀行前，彼曾任職於香港多家金融機構，包括美國大通銀行、恒生銀行及中國銀行(香港)，於審計及風險管理範疇上出任不同高層管理要職。具超過二十年銀行及會計經驗。

註：董事及高層管理人員於二零一零年十二月三十一日按證券及期貨條例第XV部須予申報之所持有本公司及其相聯公司股份或相關股份權益(如適用)已於本公司二零一零年年報內董事會報告書中「董事及行政總裁權益」上真實披露。

Mr. Kwok-Leung Kwong (Thomas Kwong)

Executive Director of Dah Sing Bank

Aged 62. Joined Dah Sing Bank, a key operating subsidiary of the Company, and appointed as its Executive Director in 2007, and a Director of Dah Sing Bank (China) Limited in 2008. Currently Head of Commercial Banking Division in Dah Sing Bank, responsible for overseeing and supervising commercial banking business and asset based and trade financing. Over 30 years of experience in banking and finance.

Mr. Xiaojiang Yan

Executive Director of Dah Sing Bank

Aged 56. Joined Dah Sing Bank, a key operating subsidiary of the Company, in 2006. Appointed as an Executive Director of Dah Sing Bank in 2007, and Dah Sing Bank (China) Limited in 2008, responsible for the banking development, and branch supervision and management in the Mainland China. Over 20 years of banking experience in Hong Kong and China.

Mr. Yau-Shing Cheung (Alex Cheung)

Executive Director of Dah Sing Bank

Aged 49. Joined Dah Sing Bank, a key operating subsidiary of the Company, and appointed as its Executive Director in 2010. Currently Head of Group Risk Management, responsible for strategic direction, overall risk management framework and management oversight on the Group Risk Division. Prior to joining Dah Sing Bank, he held a range of senior audit and risk management positions with a number of financial institutions in Hong Kong, including The Chase Manhattan Bank, Hang Seng Bank and Bank of China (Hong Kong). Over 20 years of experience in banking and accounting.

Note: Interests of Directors and Senior Management in shares and underlying shares of the Company or its associated corporations, if any, within the meaning of Part XV of the Securities and Futures Ordinance as at 31 December 2010 are disclosed in the "Interests of Directors and Chief Executive" of the Report of the Directors as included in this 2010 Annual Report of the Company.

# 主席報告書

## CHAIRMAN'S STATEMENT

二零一零年，市場從全球經濟危機之陰霾中復甦。受惠於香港及中國大陸穩健之經濟增長，貸款需求殷切，市場流動資金充裕，信貸成本舒緩。在利好之經濟情況下，本集團於二零一零年之表現遠優於二零零九年。年內，本集團於香港及澳門之業務穩定增長。受惠於二零一零年中國強勁之經濟表現，本集團於中國之業務增長尤其蓬勃，包括本集團直接控制之銀行業務及其聯營公司重慶銀行之業務。

年內，本集團不僅致力推動業務成長，亦竭誠改善其服務質素及產品設計，並以確保符合金融危機後更為嚴格之監管要求。本集團於二零一零年之努力獲得回報，股東應佔溢利由六億零一百萬港元增加百分之七十九至十億零七千四百萬港元，本人對此感到欣喜。



The Hang Seng Index closed at above 23,000 points at the 2010 year end, reflecting improved market conditions and performance during the year. 恒生指數於二零一零年底收報超過23,000點，反映年內市況與表現有見改善。

於二零一零年，本集團銀行業務之貸款增長迅速，貸款額較二零零九年底上升百分之二十七。鑑於貸款增長強勁，本集團亦致力增加存款結餘，客戶存款按年增長達百分之十一。

2010 was a year of recovery from the aftermath of the global financial crisis. With the benefit of robust economic growth in Hong Kong and Mainland China, loan demand was strong whilst liquidity in the market was ample and credit cost was benign. Against a more favourable economic backdrop, our performance in 2010 was much stronger than in 2009. Our businesses in Hong Kong and Macau enjoyed steady growth during the year. The growth of our business in China, both the banking business under our direct control and the business of our associated company, Bank of Chongqing, was particularly robust, thanks to the strong economic performance of China in 2010.

We have devoted effort not only to grow our businesses,

but also to improve the quality of our services, design of our products and to ensure compliance with the more stringent post-crisis regulatory requirements during the year. I am glad that our efforts in 2010 were rewarded, with profit attributable to shareholders increasing from HK\$601 million to HK\$1,074 million, an increase of 79%.



In 2010, loan growth in our banking businesses was rapid, increasing by 27% relative to the loan balance at the end of 2009. With the strong loan growth, we also made efforts to increase our deposit balances, and achieved growth of 11% in customer deposits year on year.



# 主席報告書

## CHAIRMAN'S STATEMENT

大新銀行之全資附屬公司大新銀行(中國)有限公司(「大新銀行(中國)」)現於中國內地四個城市營運，其覆蓋網絡包括建於深圳之總部、與設立於上海、南昌及鎮江之分行。本集團預期，位於廣州之新分行將於二零一一年上半年開業，並積極考慮開設其他分行。儘管有關業務現時為集團帶來之溢利貢獻並不顯著，但大新銀行(中國)於二零一零年之貸款額及存款均顯強勢增長動力，因此本集團對其未來潛力保持信心。

為協助本集團之業務增長提供資金及加強股東權益，本公司於二零一零年十二月完成供股，籌措新增股本十億港元(「供股」)。

由於本公司於二零一零年底尚未將供股所籌措之新增資本注入其銀行附屬公司作為額外法定資本，故於二零一零年十二月三十一日，本集團之核心一級資本充足比率及整體資本充足比率分別為百分之十點二及百分之十六點三，水平與二零零九年底相若。

### 董事會

於二零一零年十二月六日，董樂明先生獲委任為本公司之獨立非執行董事。董樂明先生具逾三十年銀行業務經驗，曾任職多家知名銀行信貸風險管理高層行政要職。本人相信，董樂明先生將會對改善風險管理及業務管理作出貢獻。本集團歡迎董樂明先生成為本公司董事會之新成員。

於二零一一年一月一日，劉雪樵先生因辭任本公司及其附屬公司之行政職務，故轉任為本公司之非執行董事。

Dah Sing Bank's wholly owned subsidiary, Dah Sing Bank (China) Limited ("DSB (China)"), now operates in four cities in China, with a network comprising the Shenzhen headquarters, and branches in Shanghai, Nanchang and Zhenjiang. We are expecting our new Guangzhou branch to open in the first half of 2011 whilst the opening of other branches is under active consideration. Notwithstanding its less substantial profit contribution to the group at present, DSB (China)'s strong momentum of growth of both loan volume and deposits in 2010 gives us confidence in its potential in the future.

To help fund our business growth and strengthen our shareholders' equity, the Company completed its rights issues in December 2010, raising new capital of HK\$1 billion (the "Rights Issues").

As the new equity raised by the Rights Issue had not yet been injected by the Company to its banking subsidiaries as additional regulatory capital at the end of 2010, our Core Tier 1 capital adequacy and total capital adequacy ratios was 10.2% and 16.3% respectively as at 31 December 2010, similar to the levels in 2009.

### Board of Directors

On 6 December 2010, Mr. Lonnie Dounn was appointed as an Independent Non-Executive Director of the Company. Mr. Dounn has over 30 years of extensive experience in the banking industry and had assumed various senior executive positions in credit and risk management in a number of reputable banks. I believe that Mr. Dounn will contribute to the improvement of our risk management and business management. We welcome Mr. Dounn as a new member of the Board of the Company.

On 1 January 2011, Mr. Frederic Suet-Chiu Lau was re-designated as a Non-Executive Director of the Company due to his resignation from executive role in the Company and its subsidiaries.

# 主席報告書

## CHAIRMAN'S STATEMENT

### 未來前瞻

二零一零年，全球經濟自史無前例之金融海嘯中復原，有關危機曾危及國際金融市場之穩定。儘管亞洲(尤以中國為然)漸顯復甦，但於二零一零年底，全球其他地區之經濟仍面臨不少問題。金融危機後之監管環境更為嚴格，預期未來數年監管規條將會逐步修訂。雖然本集團並不預期大中華地區之經濟會面臨即時重大問題，惟市場持續波動、通脹上升及加息時機等各項挑戰隱伏，可能導致全球經濟增長步伐放緩。

然而，中國內地之經濟持續發展，加上香港、澳門及廣東省之融合及合作更為密切，本集團深感前景亮麗。香港正快速發展成為人民幣離岸中心，以人民幣計值之跨境貿易不斷增加，而在香港建立之人民幣流動資金亦一併擴大。集團抱持樂觀態度，認為經濟發展、更緊密之地區性合作及離岸人民幣業務將繼續增長，及為香港銀行業帶來商機。

於二零一零年四月，香港政府與廣東省政府簽訂廣泛合作框架協議，以建立一個嶄新之世界級經濟特區。隨著大廣東—香港—澳門地區之經濟發展及合作日益增加，並在推動香港及澳門主要服務性行業進一步發展上獲中央政府之支持，尤其是中國十二五發展規劃再次重申鞏固香港之國際金融中心地位，因此本集團認為，在這人口逾億且不斷壯大之地區經濟特區中更多令人振奮之商機將不斷湧現。

### Future Prospects

2010 was a year of global recovery from the unprecedented financial tsunami that had threatened international financial stability. Although Asia, particularly China, appeared resilient, there were still many issues facing economies in other parts of the world around the end of 2010. The post-crisis regulatory environment has become much more stringent, with further regulatory changes expected in the coming years. Although we do not see immediate major problems ahead for the economy in the Greater China Region, there are a number of challenges such as continuing market volatility, rising inflation and the timing on the increases in interest rates, which may result in moderating the growth of the global economy.

However, we see attractive prospects from the continuing economic development of the Mainland, together with the closer interaction and cooperation between Hong Kong, Macau and Guangdong province. Hong Kong is already developing rapidly as an offshore RMB centre, with increasing cross border trade flows denominated in RMB, as well as increasing pools of RMB liquidity building up in Hong Kong. We are optimistic that this economic development, closer regional cooperation, and offshore RMB business will continue to increase, and that this will bring opportunities to the banking sector in Hong Kong.

A wide-ranging agreement was signed between Hong Kong government and Guangdong provincial government in April 2010 for the establishment of a new world-class economic zone. With increasing economic development and cooperation of the greater Guangdong-HongKong-Macau region, and support from the Central Government on promoting further development in the key service industries of Hong Kong and Macau, and particularly on enhancing Hong Kong's status as an international financial centre as reaffirmed in the 12th 5-year development plan of China, we see exciting future business opportunities in an increasingly powerful economic zone with over 100 million people.

# 主席報告書

## CHAIRMAN'S STATEMENT

集團巧據地緣與經濟優勢，業務及分行網絡遍達香港、澳門和廣東省。集團將繼續為區內客戶提高服務及產品之水平、提升員工之質素及技能，並進一步加強集團之資訊科技及風險管理能力。以上各項對於為股東及客戶創造價值皆至為重要，更與我們「與亞洲齊步成長」之策略一致。

最後，本人藉此感謝諸位董事所作出之貢獻，並謹代表董事會對各級員工在過往一年之辛勤與努力，以及客戶與股東之支持，表示謝意。

主席  
王守業

香港 二零一一年三月二十三日

We are geographically and economically well situated, with business and branch network coverage in Hong Kong, Macau and Guangdong province. We shall continue to upgrade our services and products to our customers in the region, enhance the quality and skills of our staff, and further strengthen our information technology and risk management capabilities, all of which are crucial to creating value to our shareholders and customers, and consistent with our strategy of "Growing with the Asian Region".

Finally, I would like to thank my fellow directors for their valuable contribution and extend on behalf of the Board, our appreciation to all our colleagues for their hard work and dedication over the past year, and also our appreciation of the support from our customers and shareholders.

**David Shou-Yeh Wong**  
*Chairman*

Hong Kong, 23 March 2011

# 業務回顧

## REVIEW OF OPERATIONS

### 財務撮要

本年度集團財務表現撮要概列如下表：

### Financial Highlights

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

		二零一零年 2010	二零零九年 2009	變動 Variance
淨息差	Net interest margin	1.68%	1.95%	
百萬港元	HK\$ Million			
扣除減值虧損前 之營運溢利	Operating profit before impairment losses	1,147.3	609.9	88.1%
若干投資及固定資產收益 或虧損前之營運溢利	Operating profit before gains or losses on certain investments and fixed assets	1,049.5	182.3	475.7%
股東應佔溢利	Profit attributable to shareholders	1,074.1	600.8	78.8%
客戶貸款	Advances to customers	72,749	57,165	27.3%
客戶存款	Customers' deposits	97,281	89,572	8.6%
已發行之存款證	Certificates of deposit issued	4,746	2,060	130.4%
存款合計	Total deposits	102,027	91,632	11.3%
已發行之債務證券 後償債務	Issued debt securities Subordinated notes	1,943 4,684	– 4,602	1.8%
資產合計	Total assets	131,839	113,629	16.0%
負債合計	Total liabilities	118,293	102,838	15.0%
股東資金	Shareholders' funds	13,528	10,774	25.6%
淨利息收入／營運收入	Net interest income/operating income	80.6%	91.4%	
成本對收入比率	Cost to income ratio	52.7%	73.9%	
平均總資產回報	Return on average total assets	0.9%	0.5%	
平均股東資金回報	Return on average shareholders' funds	8.8%	6.3%	
貸款對存款(包括 存款證)比率	Loan to deposit (including certificates of deposit) ratio	71.3%	62.4%	

隨著經濟復甦，加上年內並無特殊營運支出，集團於二零一零年之扣除減值虧損前及後營運溢利均較二零零九年增加，主要乃由於並無有關雷曼相關零售投資產品之特殊撥備及貸款減值虧損下降所致。股東應佔溢利由二零零九年之六億零一百萬港元增加百分之七十九至十億七千四百萬港元。

With an improved economy and the absence of exceptional operating charges in the year, our Group's 2010 operating profit, both before and after impairment losses, was much higher than 2009, driven mainly by the absence of exceptional provisions associated with the Lehman related investment products, and lower loan impairment losses. Profit attributable to shareholders increased by 79% to reach HK\$1,074 million, up from HK\$601 million earned in 2009.

# 業務回顧

## REVIEW OF OPERATIONS

### 財務撮要 (續)

由於淨息差由二零零九年之百分之一點九五收窄至二零一零年之百分之一點六八，淨利息收入減少百分之八。年內貸款大幅增長，增幅為百分之二十七，有助抵銷因貸款價格劇烈之競爭壓力、於下半年為保持相對較高流動資金而導致之存款成本增加，以及年內短期流動資產之收益回報下降，引致息差收窄之不利影響。

淨服務費及佣金收入於二零一零年上升百分之十一至三億八千七百萬元，主要受惠於借貸業務增長。淨買賣收入亦由淨虧損一億七千五百萬元大幅改善至錄得溢利五千萬元。

貸款減值虧損及其他信貸撥備由四億二千八百萬元大幅減少百分之七十七至九千八百萬元。由於本集團商業及零售銀行業務之信貸質素改善，亦受惠於年內個別減值撥備之回撥，本集團二零一零年錄得低減值成本。

營運支出總額減少百分之二十六，主要是由於年內無須就向客戶回購雷曼兄弟相關零售投資產品再作撥備及有效之成本控制。儘管於中國業務發展之成本增加，本集團於二零零八年末開始，已改善營運效率，促使本集團繼續嚴格控制核心營運成本。

本集團之聯營公司重慶銀行（「重慶銀行」）於二零一零年繼續錄得佳績，因此，其對本集團溢利之貢獻大幅增加。本集團持有重慶銀行百分之二十之股權之應佔淨溢利由一億九千六百萬港元增加百分之二十七至二億四千九百萬港元。

### Financial Highlights (Continued)

Net interest income in the year was down by 8% as a result of a narrowing in the net interest margin from 1.95% in 2009 to 1.68% in 2010. The strong pace of loan growth in the year, with an increase of 27%, has assisted to mitigate part of the adverse impact of the margin contraction caused by the intense competitive pressure on loan pricing, higher deposit costs in the second half of 2010 due to the maintenance of relatively high levels of liquidity, and lower yields for short-term liquid assets during the year.

Net fee and commission income increased by 11% to HK\$387 million in 2010, mainly driven by the higher volume of lending business. Net trading income also improved substantially from a net loss of HK\$175 million to a profit of HK\$50 million.

Loan impairment losses and other credit provisions reduced significantly from HK\$428 million to HK\$98 million, down by 77%. Impairment costs were low in 2010 as a result of improvement in the credit quality for both of our commercial and retail banking businesses, and we also benefited from the write-back of individual impairment charges in the year.

Total operating expenses were down by 26%, mainly due to the absence of further provision charges relating to the repurchases of Lehman related retail investment products from our customers, and effective cost control during the year. Although the costs for business development in China increased, we have improved our operational efficiency since late 2008, which enabled us to keep a tight control on our core operating costs.

Our associated company Bank of Chongqing (“BOCQ”) continued to perform strongly in 2010 and therefore its contribution to our profit increased substantially. The share of net profit from BOCQ attributable to our 20% shareholding interest increased by 27% from HK\$196 million to HK\$249 million.



## 業務回顧

### REVIEW OF OPERATIONS

#### 財務撮要 (續)

於二零一零年十二月三十一日，集團之貸款及墊款總額為七百二十七億港元，較二零零九年上升百分之二十七。集團之商業銀行業務(包括於香港及中國之貿易融資)增長快速，而信用卡及消費者借貸亦錄得理想增長。

集團總資產值達一千三百一十八億港元，較二零零九年度增加百分之十六。

在競爭更加劇烈之市場，及銀行為支持本地快速增長之借貸市場而日益增加之資金需求，客戶存款以及已發行的存款證合共為一千零二十億港元，較去年上升百分之十一。本集團於二零一零年十二月三十一日之貸存比率為百分之七十一點三，較之二零零九年底百分之六十二點四。

#### 業務表現回顧

##### 個人銀行

集團專注於香港及澳門之零售銀行業務、顧客理財及私人銀行服務之個人銀行業務於二零一零年之業績大為改善，主要由於營運支出下降及貸款減值虧損大幅減少所致。相對於二零零九年須因回購雷曼相關零售投資產品而撥備之費用，二零一零年並無特殊雷曼相關費用撥備，此乃本集團個人銀行業務於二零一零年營運表現改善之重要因素之一。因年內之資產質素持續改善，而貸款減值虧損減少約百分之五十七，個人銀行業務業績亦因此而提高。

儘管貸款結餘上升，淨利息收入僅輕微增加，主要為淨息差收窄之故。由於整體服務費及佣金收入較之二零零九年而錄得增長，個人銀行業務之營運收入與二零零九年水平相若。

#### Financial Highlights (Continued)

As at 31 December 2010, the Group's total gross loans and advances amounted to HK\$72.7 billion, an increase of 27% over 2009. A faster rate of expansion was achieved by our commercial banking businesses, including trade finance, in both Hong Kong and China, although our credit card and consumer lending also recorded respectable growth.

Total assets of the Group reached HK\$131.8 billion, an increase of 16% over 2009.

Customers' deposits plus certificates of deposit issued totalled HK\$102 billion, an increase of 11% over the previous year amidst a more competitive market and increasing funding demands by banks to support the rapid loan growth in the local market. The loan to deposit ratio of the Group was 71.3% as at 31 December 2010, compared with 62.4% at the end of 2009.

#### Highlight of Business Performance

##### Personal Banking

Our Personal Banking business, serving the retail banking, VIP banking and private banking market segments mainly in Hong Kong and Macau, achieved much improved results in 2010, driven mainly by lower operating expenses and a substantial reduction in loan impairment losses. The absence of exceptional Lehman related cost provisions in 2010, compared with the need to charge the costs arising from the repurchases of Lehman related retail investment products in 2009, was a significant factor in improving the operating performance of our Personal Banking business in 2010. This was further boosted by the continued improvement in asset quality in the year, with loan impairment losses reducing by close to 57%.

Despite the higher loan balance, only a mild increase in net interest income was achieved, due mainly to the tighter net interest margin. With overall fee and commission income failing to post a growth over 2009, operating income from our Personal Banking businesses was flat compared to 2009.

## 業務回顧

# REVIEW OF OPERATIONS

### 業務表現回顧 (續)

#### 個人銀行 (續)

雖然本集團錄得輕微上升之住宅樓宇按揭貸款結餘，但過往兩年之新增按揭貸款大部分皆按香港銀行同業拆息為基準之按揭，導致整體按揭之息差普遍收窄。此外，由於住宅按揭市場價格競爭劇烈，儘管按揭貸款結餘上升，該業務錄得之平均息差進一步下降。

本集團年內致力增長無抵押借貸，包括信用卡及私人貸款。本集團欣然錄得該等貸款相對強勁之增長。值得令人鼓舞的是本集團之信用卡發展及推廣活動年內受到業內機構之認同。大新銀行於二零一零年獲得多個獎項，當中包括VISA頒發之「最佳專營聯辦新卡項目」，及萬事達卡頒發之「香港發卡量最高市場增長獎」及「香港最佳策略行銷計劃－我至愛商戶獎賞計劃」。大新銀行亦獲中國銀聯頒發「收單卓越升幅獎」。

本集團亦欣然見到於澳門之全資附屬公司澳門商業銀行於年內獲萬事達卡頒發「二零一零年澳門信用卡消費額最高增長獎」及其中一張聯辦卡為「二零一零年發行之澳門最佳聯辦卡計劃」獎項。

無抵押私人貸款方面，在推出包括電視廣告等更高調之廣告活動後，本集團年內之貸款申請及私人貸款結餘顯著激增。

作為本集團零售銀行業務擴展產品及服務之業務策略之一部分，本集團已提升零售證券買賣能力及吸納客戶。於二零一零年年底，本集團於分行合共設有二十間零售買賣中心，以協助客戶買賣香港股票。

### Highlight of Business Performance (Continued)

#### Personal Banking (Continued)

Although we had achieved a mild increase in the residential mortgage loans balance, a much higher proportion of the new mortgage loans booked in the past two years was Hibor based mortgages, which had led to a general tightening in the spread of the whole mortgage portfolio. Coupled with the keen price competition in the residential mortgage market, a lower average margin on this business was recorded, despite the higher mortgage loan balance.

We put in stronger effort in growing our unsecured lending in the year, including credit cards and personal loans. We are pleased to have achieved comparatively strong increases in these loans. We were encouraged that our card development and promotion efforts in the year were recognised by industry bodies, with several awards received by Dah Sing Bank in 2010 including recognition by VISA as “The Most New Visa-Exclusive Cobrand & Affinity Card Programs”, and by MasterCard for “The Highest Growth Rate – Number of Open Cards In Hong Kong”, and “The Best Strategic Marketing Program Launch in HK – My Favorite Merchant Rewards Program”. China UnionPay also awarded Dah Sing Bank as “The Highest Growth Rate – Premium Product Cardholder Spending in HK”.

We were also pleased to see that Banco Comercial de Macau, our wholly-owned subsidiary bank in Macau, was recognised in the year by MasterCard as “The Highest Growth Rate in 2010 Cardholder Spending in Macau” and “The Best Co-branded Card Program Launched in 2010 in Macau” on one of its co-brand cards.

On unsecured personal loans, with the launch of the higher profile advertising campaigns including TV advertising, we recorded stronger increase in loan applications and personal loan balance in the year.

As part of the business strategy of our Retail Banking business in expanding our products and services, we have increased our retail securities trading capabilities and customer acquisition. As of the end of 2010, we have a total of 20 retail trading centers at our branches to assist customers to trade in Hong Kong stocks.

## 業務回顧

### REVIEW OF OPERATIONS

#### 業務表現回顧 (續)

##### 個人銀行 (續)

本集團持續致力吸納高資產淨值之客戶，顯客理財客戶之數目錄得令人滿意之增長。擴展投資基金及提升投資服務令本集團之財富管理業務得以進一步改善其向客戶提供之服務及提升服務費收入之貢獻。

隨著本集團商業銀行業務客戶之強勁貸款需求，零售銀行業務之一個重要貢獻乃於年內顯著提升客戶之數目及存款餘額，此貢獻對增加及擴充存款資金及客戶基礎尤其重要。

本集團繼續提升及擴展香港之分行網絡，於二零一零年新設兩間分行及翻新與裝修多間分行。於二零一零年年底，集團之分行網絡包括於香港以大新銀行及豐明銀行經營之五十間零售分行、以澳門商業銀行於澳門經營之十五間分行，以及於海峽群島格恩西島之一間提供離岸私人銀行服務之附屬私人銀行。

#### Highlight of Business Performance (Continued)

##### Personal Banking (Continued)

With our continuous efforts in attracting high net worth customers, the number of VIP customers recorded a satisfactory growth. The expansion of investment funds and enhancement of our investment services enabled our wealth management business to further improve its services to customers and contribution to our fee income.

With the strong loan demand coming from the customers of our Commercial Banking business, an important contribution made by our Retail Banking business was a notable increase in the number and amount of customer deposits in the year, which was important in increasing and broadening our deposit funding and customer base.

We continue to upgrade and expand our branch network in Hong Kong, with a number of branches renovated and refurnished, and the addition of two new branches in 2010. As of the end of 2010, our branch network includes 50 retail branches in Hong Kong under the name of Dah Sing Bank and MEVAS Bank, and 15 branches in Macau under Banco Comercial de Macau, and one subsidiary private bank in Guernsey, Channel Islands providing offshore private banking services.

Grand opening of  
Lok Fu Branch  
in June 2010.  
樂富分行於二零一零年  
六月慶賀開業。



# 業務回顧

## REVIEW OF OPERATIONS

### 業務表現回顧 (續)

#### 商業銀行

商業銀行(包括貿易融資、商業借貸、銀團貸款、機械融資及車輛融資)錄得相對於二零零九年大幅增長之溢利，主要乃由於資產質素大幅改善所致。

商業銀行業務之整體貸款結餘(包括貿易融資及用於香港以外之商業貸款，惟不包括集團於澳門及中國之附屬公司所入賬之商業銀行貸款)較二零零九年上升百分之三十二，主要由物業融資、車輛融資及貿易融資所帶動，同時對中小企業之借貸亦錄得可觀增長。本集團貸予製造商客戶之機械融資在年末之貸款結餘減少，反映本集團採用更嚴謹之信貸準則並更小心地選擇投放新借貸。商業銀行部門除錄得相對高增長貸款外，客戶存款亦達致理想增長。

為支持集團擴充業務及分散風險，並應對中小企業客戶之信貸需求，集團繼續利用於二零一零年年底屆滿政府特別信貸保證計劃，亦已同意參加香港按揭證券公司於二零一一年年初新推出之中小企融資擔保計劃。此外，集團亦與各行各業及主要商會保持緊密聯繫，並於二零一零年贊助香港中華廠商聯合會舉辦之第四十五屆香港商標及產品展覽會。

儘管貸款業務有所增長及服務費收入取得令人鼓舞之改善，集團商業銀行業務於二零一零年之營運收入總額仍低於二零零九年，主要原因為貸款息差收窄、貸款收益率普遍下降及存款息差較高而導致淨利息收入減少。

### Highlight of Business Performance (Continued)

#### Commercial Banking

Commercial Banking, which includes trade finance, commercial lending, syndicated lending, equipment finance and vehicle finance, reported a significantly higher profit when compared to 2009, driven mainly by a substantial improvement in asset quality.

Overall loan balance under Commercial Banking businesses, including trade finance and commercial loans for use outside Hong Kong, but excluding commercial banking loans booked by our subsidiaries in Macau and China, was up 32% relative to 2009, boosted mainly by property finance, vehicle finance and trade finance, whilst lending to small and medium sized enterprises recorded respectable growth. Our equipment finance lending to manufacturing customers ended the year with a lower loan balance, reflecting our more selective approach in booking new business under more stringent credit underwriting criteria. In addition to delivering a relatively high rate of loan increase, our Commercial Banking division also achieved good growth in customer deposits.

To support our business expansion and risk diversification, and to meet the credit demands of our SME customers, we continued to make use of the Government Special Loan Guarantee Scheme, which expired at the end of 2010, and have agreed to participate in the new SME Financing Guarantee Scheme launched by the Hong Kong Mortgage Corporation in early 2011. We also maintain a close relationship with various industry and major trade associations, and, in 2010, sponsored an important trade exhibition event in Hong Kong organised by the Chinese Manufacturers' Association, the 45th Hong Kong Brands & Products Expo.

Despite the increase in its loan book and an encouraging improvement in fee income, the total operating income of our Commercial Banking businesses in 2010 was lower than 2009, caused mainly by lower net interest income, which was a result of tighter loan margins, a general lowering in the loan yields, and higher spread paid on deposits.



# 業務回顧

## REVIEW OF OPERATIONS

### 業務表現回顧 (續)

#### 商業銀行 (續)

本集團商業借貸組合之資產質素持續改善，令二零一零年錄得貸款減值撥備淨回撥，較之二零零九年相對較大之貸款減值支出，乃為商業銀行業務錄得較高盈利之最重要有利因素。

#### 財資業務

集團於二零一零年之財資業務表現不如理想。業務表現因所賺取之淨利息收入大幅減少而承受不利影響，原因為大新銀行採納整體風險趨降策略，以管理其剩餘資金及信貸投資，導致核心業務所產生之大部分新剩餘資金投放於流動投資，淨利息收入因而有所減少。雖然集團剩餘資金管理之風險趨避策略於過去數月已隨著集團進一步驗證全球及本地市場逐漸穩定及回復信心逐步寬鬆，但淨利息收入仍停滯不前，財資業務營運收入之整體水平較二零零九年大幅下跌。

集團經考慮於二零一零年年底之市況、債券投資之信貸評估及信貸資料後，對一項債券投資作出減值提撥，營運溢利因此進一步受壓。作為減低及緩和風險措施之一部分，集團亦作出出售若干債券投資之決策而變現虧損。該等減值及出售虧損對集團二零一零年財資業務表現帶來較大之不利影響，導致年內錄得整體淨虧損。

繼於二零零九年購回七千萬美元之永久後償債務，本集團透過集團之財資業務於年內購回額外七千五百萬美元大新銀行發行之永久後償債務，並於二零一零年確認收益八千三百萬港元（二零零九年：變現收益二億四千四百萬港元）。年內及二零零九年入賬之收益反映於企業總部分項下，故並無包括於財資業務項下，有關收益有助抵銷集團財資業務錄得之淨虧損。

### Highlight of Business Performance (Continued)

#### Commercial Banking (Continued)

The continued improvement in the asset quality of our commercial lending portfolio brought a net write-back in loan impairment provision in 2010, which, when compared with the relatively significant charges of loan impairment booked in 2009, was the most important favourable factor contributing to the much higher profitability recorded by our Commercial Banking businesses in the year.

#### Treasury

The performance of our Treasury business in 2010 was not satisfactory. Performance was adversely affected by the much lower net interest income earned, as Dah Sing Bank had adopted a generally de-risking strategy in managing its surplus funds and investment in credit, with the result that a substantial portion of the new surplus funds generated from its core businesses were placed in liquid investments, which generated lower net interest income. While this risk adverse approach in managing our surplus funds was gradually relaxed during the last few months as we saw further evidence of market stability and confidence in both the global and local market, net interest income remained subdued, and the overall level of the operating income of our Treasury business was down significantly from 2009.

The operating profit was further depressed by an impairment charge on a bond investment made after considering market conditions, credit assessment and review of the credit profile of the investment as at the end of 2010. As part of our risk reduction and mitigation measures, we had also taken the decision to dispose of certain bond investments producing realized losses. These impairment and disposal losses caused a material negative impact to our Treasury's 2010 performance, and resulted in an overall net loss in the year.

Through our Treasury, and further to the US\$70 million perpetual subordinated debt repurchase action we conducted in 2009, we repurchased in the year an additional US\$75 million perpetual subordinated debt issued by Dah Sing Bank, and recognised a gain of HK\$83 million in 2010 (2009: HK\$244 million realized). The gain booked in the year and in 2009, reflected under the corporate segment and therefore not included under Treasury, helped to offset the net loss recorded by our Treasury.



# 業務回顧

## REVIEW OF OPERATIONS

### 業務表現回顧 (續)

#### 財資業務 (續)

儘管全球市場於二零一零年年底持續波動，以及出現新的地緣政治不明朗因素，本集團注意到不同信貸指數及信貸息差水平反映全球信貸市場普遍改善，令財資業務信貸組合之重估於年底進一步回升。

#### 澳門商業銀行 (「澳門商業銀行」)

儘管貸款及存款均錄得顯著增長，澳門商業銀行於二零一零年錄得較低溢利，主要乃由於淨息差下降導致淨利息收入減少、債券出售虧損及撇銷本集團於收購澳門商業銀行時確認之若干無形資產項而致。於二零一零年，澳門商業銀行按正常化基準及不包括非經常性特殊項目而計算之淨溢利稍低於二零零九年，主要由於息差收窄以及貸款結餘增加令綜合貸款減值上升所致。

受惠於旅遊業增長、消費以及博彩業收益增加，澳門經濟隨二零零九年年中高速反彈後，於二零一零年繼續錄得強勁增長。

#### 大新銀行 (中國)

大新銀行(中國)有限公司(「大新中國」)(為大新銀行於二零零八年在中國本地註冊成立之全資附屬公司)之業績於二零一零年大幅改善。由於貸款及存款結餘之基數相對較低，故於年內錄得重大增長，其貸款結餘於二零一零年年底達致三十八億港元。儘管大新中國目前為本集團提供之溢利貢獻相對較少，然而其於二零一零年之貸款額及存款之增長動力，使本集團對其未來發展之潛力充滿信心。

大新銀行(中國)現透過包括深圳總部、上海分行、南昌分行及鎮江分行之網絡，於中國四個城市營運，為中國之客戶提供商業銀行及人民幣零售銀行業務。本集團預期廣州之新分行將於二零一一年上半年開業，同時正積極考慮開設其他分行。

### Highlight of Business Performance (Continued)

#### Treasury (Continued)

Despite the continued volatility in the global market and new emerging geopolitical uncertainties around the end of 2010, we note that the global credit market, as reflected in different credit indices and credit spread levels, had generally improved, leading to a further recovery in the revaluation of our Treasury's credit portfolio at the end of the year.

#### Banco Comercial de Macau ("BCM")

Despite achieving notable growth in loans and deposits, BCM recorded a lower level of profit in 2010, caused mainly by lower net interest margin and therefore lower net interest income, bond disposal losses and write-off of certain intangible assets recognised by the Group at the initial acquisition of BCM. On a normalized basis and excluding the non-recurring exceptional items, BCM's net profit in 2010 was slightly lower than 2009, due mainly to the narrower interest margin and higher collective loan impairment provided by the higher loan balance.

Macau continued to register very strong economic growth in 2010, following a rapid rebound since mid 2009, driven by tourism growth, increased consumption and gaming revenues.

#### Dah Sing Bank (China)

Dah Sing Bank (China) Limited ("DSB China"), a wholly owned subsidiary of Dah Sing Bank locally incorporated in China in 2008, achieved much improved results in 2010. Due to the relatively low base of loan and deposit balances, a substantial expansion was recorded in the year, with loan balance reaching HK\$3.8 billion by the end of 2010. Notwithstanding its relatively small profit contribution to the Group at present, DSB China's growth momentum, both of loan volumes and deposits in 2010, gives us confidence in its potential in the future.

DSB China now operates in four cities in China, with a network comprising the Shenzhen headquarters, and branches in Shanghai, Nanchang and Zhenjiang, offering both commercial banking and retail Renminbi banking businesses to customers in China. We are expecting our new Guangzhou branch to open in the first half of 2011, whilst the opening of other branches is under active consideration.

## 業務回顧

# REVIEW OF OPERATIONS

### 業務表現回顧 (續)

#### 豐明銀行

由於本集團落實重組豐明銀行(「豐明銀行」)之決策，故其大部分業務、分行及客戶已於二零一零年轉至大新銀行。本集團相信有關變動將為客戶帶來更優質服務。於二零一零年年底，豐明銀行僅於香港提供有限度之商業銀行及接受存款服務。

#### 重慶銀行

重慶銀行(「重慶銀行」)為重慶市內之主要城市商業銀行。重慶為中國西部最大之城市，並為中國四個北京直轄主要城市之一。重慶銀行經營約八十家分行，包括於四川省省會成都之分行。

由於中國經濟持續蓬勃增長及發展(重慶地區發展尤甚)，加上貸款及存款增長強勁，以及資產質素理想，於二零一零年，重慶銀行再次錄得理想增長及強勁業績。

重慶銀行於二零一零年十二月三十一日之資產總值主要由貸款及財資資產增長所帶動，達一千零八十二億人民幣，較二零零九年增加百分之三十四。截至二零一零年十二月三十一日止年度之淨溢利為十億八千萬人民幣，較二零零九年上升百分之二十四。

集團於重慶銀行之權益維持在百分之二十，而應佔重慶銀行淨溢利已按權益會計法基準計入本集團之溢利，有關應佔溢利較二零零九年之一億九千六百萬港元增至二零一零年之二億四千九百萬港元，增幅達百分之二十七(包括外幣換算收益調整之影響)。

### Highlight of Business Performance (Continued)

#### MEVAS Bank

As a result of the implementation of the decision to reorganise MEVAS Bank ("MEVAS"), most of its businesses, branches and customers were migrated to Dah Sing Bank in 2010. We believe the changes will provide better services to our customers. As at the end of 2010, MEVAS only offered limited commercial banking and deposit taking services in Hong Kong.

#### Bank of Chongqing

Bank of Chongqing ("BOCQ") is the leading city commercial bank in Chongqing. Chongqing is the largest city in Western China and one of the 4 leading cities in China reporting directly to Beijing. BOCQ operates a branch network of around 80 branches, including a branch in Chengdu, the capital city of Sichuan province.

With the continued strong pace of growth and development in China, and particularly in the greater Chongqing region, coupled with strong growth in loans and deposits, and with benign asset quality, BOCQ achieved another year of impressive growth and strong results in 2010.

BOCQ's total assets, as of 31 December 2010, driven mainly by loan and treasury asset increases, reached RMB108.2 billion, up 34% relative to 2009. Net profit for the year ended 31 December 2010 was RMB1.08 billion, up 24% on 2009.

Our interest in BOCQ remained at 20%, and our share of BOCQ net profit is incorporated in the Group's profit on equity accounting basis, which was increased from HK\$196 million in 2009 to HK\$249 million in 2010, an increase of 27% including the effect of foreign exchange gain adjustment.

# 業務回顧

## REVIEW OF OPERATIONS

### 風險管理及合規監督

集團致力加強風險管理效能，於二零一零年完成檢討銀行集團之風險管理及監控架構以及程序之計劃，並就可改善之範疇作出建議（主要有關風險管理架構及程序）。管理層相信，有關措施有助集團進一步提升其風險管理系統及程序，令集團憑藉穩健之風險管理（包括更加集中於平衡風險及回報），更具效率地擴充業務。

年內，集團進一步提升合規職能之資源及質素。合規部門亦積極參與各業務及營運項目。集團為員工舉辦更多合規培訓及指引，包括全集團之合規會議，以宣揚合規意識及加強合規紀律。

### 資本及流動資金

#### 銀行集團

#### 附屬銀行之合併資本基礎

（以百萬港元計）

— 於十二月三十一日

— 核心資本

— 附加資本

扣減後之資本基礎總額\*

#### 資本充足比率

— 核心

— 整體

#### 流動資金比率（年度平均）

### Risk Management and Compliance

In our effort to further strengthen our risk management effectiveness, we conducted a project to review the risk management and control framework and processes of our Banking Group in 2010. Some areas for improvement and recommendations, mainly on risk management structure and processes, were raised. Management believed the exercise helped in assisting us to further upgrade our risk management system and process, and enabled us to become more effective in expanding our businesses with sound risk control, including an improved focus on balancing risks and returns.

During the year, we further upgraded our compliance function in terms of resourcing and quality, and increased the involvement of our compliance division in different business and operational projects. More compliance training and guidance, including a Group wide compliance conference, were organized and provided to the staff in the Group to promote compliance awareness and stronger compliance discipline.

### Capital and Liquidity

	二零一零年 2010	二零零九年 2009
銀行集團		
Banking Group		
附屬銀行之合併資本基礎 (以百萬港元計)		
Combined capital base of banking subsidiaries (HK\$ million)		
— 於十二月三十一日		
— at 31 December		
— 核心資本	8,481	7,708
— Core capital		
— 附加資本	5,138	4,963
— Supplementary capital		
扣減後之資本基礎總額*	13,619	12,671
Total capital base after deductions*		
資本充足比率		
Capital adequacy ratio		
— 核心	10.2%	10.2%
— Core		
— 整體	16.3%	16.8%
— Overall		
流動資金比率（年度平均）	45.7%	57.3%
Liquidity ratio (average for the year)		

\* 上文所述之合併資本基礎總額反映按香港金融管理局（「香港金管局」）規定之監管綜合基準計算之大新銀行綜合資本基礎，以及豐明銀行與 D.A.H. Hambros Bank (Channel Islands) 參照《銀行業（資本）規則》按巴塞爾準則 II 計算之合併資本基礎。

\* The total combined capital base shown above reflects the sum of the consolidated capital base of Dah Sing Bank calculated on a regulatory consolidation basis specified by the Hong Kong Monetary Authority (“HKMA”), Mevas Bank and D.A.H Hambros Bank (Channel Islands) computed on Basel II basis with reference to the Banking (Capital) Rules.

## 業務回顧

### REVIEW OF OPERATIONS

#### 資本及流動資金 (續)

繼於二零零九年結束增資行動後，並透過保留溢利增加資本，本集團之銀行業務維持相對穩健之資本水平。為求提供資金以助業務增長及增加股東權益，本公司已於二零一零年十二月完成供股，籌得新增資本十億港元（「供股」）。

由於本公司於二零一零年末前尚未向其銀行附屬公司注資其透過供股籌集之新增資金作為額外監管資本，因此本公司之銀行業務核心一級資本充足比率及總資本充足比率維持與二零零九年年底大致相若之水平。於二零一零年十二月三十一日，本集團的附屬銀行之核心一級資本充足比率及總資本充足比率各為百分之十點二及百分之十六點三，此等資本充足比率尚未反映將於二零一一年動用供股所得資金作注資大新銀行後之影響。

本集團採取審慎資本管理措施，於二零一零年第一季發行價值二億二千五百萬美元之二級次等十年期後償債券，並贖回全部早前發行及可於二零一零年五月贖回之價值一億五千萬美元之二級次等後償債務。

受惠於充裕之流動資產組合（包括現金及銀行存款），以及持有各類用作投資及流動資金用途的有價證券，本集團於整年內繼續維持高度穩健流動資產比率。

穆迪及惠譽於二零一零年分別再度確定其授予大新銀行「A3」級及「A-」級之長期信貸評級。

#### Capital and Liquidity (Continued)

The Group's banking business maintained a relatively strong capital position in 2010, following capital actions concluded in 2009, and capital generation via profit retention. To help fund our business growth and strengthen our shareholders' equity, the Company completed its rights issue in December 2010, raising new capital of HK\$1 billion.

The combined core Tier 1 capital adequacy and total capital adequacy ratios of the Company's banking business stood at levels largely similar to those at the end of 2009, as the new equity raised by the Company's rights issue had not yet been injected to its banking subsidiaries as additional regulatory capital at the end of 2010. Our Banking Group's combined core Tier 1 capital adequacy and total capital adequacy ratios were 10.2% and 16.3% respectively as at 31 December 2010, not including the proceeds of the Company's rights issue, which will be injected into Dah Sing Bank during 2011.

For prudent capital management, Dah Sing Bank issued US\$225 million Lower Tier 2 10-year subordinated bond in the first quarter of 2010, and called the entire previously issued US\$150 million Lower Tier 2 subordinated debt, which was callable in May 2010.

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

Dah Sing Bank's long-term credit ratings, at "A3" and "A-" assigned by Moody's and Fitch respectively, were affirmed in 2010.

## 業務回顧

# REVIEW OF OPERATIONS

### 人力資源

為符合香港金融管理局(「香港金管局」)於二零一零年三月頒佈之穩健薪酬制度之規管指引，本集團對其薪酬制度進行了檢討並作出有關改善，務求與香港金管局新指引所載之新規定一致。本集團將繼續確保其薪酬制度及常規(包括其風險管理架構)支持本集團達致長遠財政穩健、具市場競爭力及符合監管要求。

集團繼續向集團整體僱員灌輸提倡優質服務、團隊精神、關懷互信文化。此外，於年內舉行集團整體之合規會議，以促進本集團就合規承諾進行溝通及分享。集團透過員工援助計劃為有需要之員工提供個別支援、諮詢服務及危機管理培訓。集團之員工俱樂部維持促進員工與家人關係，並舉辦不同之社交及康體活動，以促進身心康泰、彼此之關係、友誼、健康及社區服務。集團更是率先參與由香港社會服務聯會發起之商界展關懷活動之集團公司成員，並自活動推出以來連續九年獲頒「商界展關懷」標誌的機構。

由於集團業務增長及為加強業務單位及支援部門之實力而對人力資源需求日益殷切，本集團於二零一零年之人手有所增加。集團僱員人數總計(包括澳門及中國僱員)由二零零九年底之1,793人增加至二零一零年底之2,031人。

### Human Resources

To comply with the regulatory guideline on sound remuneration system issued by the Hong Kong Monetary Authority (“HKMA”) in March 2010, the Group had conducted a review of its remuneration system and made relevant upgrades to achieve consistency with the new requirements set out in the new HKMA guideline. The Group will continue to work to ensure that its remuneration system and practices, including its risk management framework, supports the achievement of long-term financial soundness of the Group, remains competitive in the market, and complies with the regulatory requirements.

We continued our work to improve the service excellence, teamwork, caring and trust culture throughout the organization. In addition, a group-wide compliance conference was held in the year to promote communication and sharing of our Group’s commitment to compliance. Personal support and counselling services as well as crisis management training were provided to staff-in-need through our employee assistance program. Our staff social club continued to promote staff and family well-being, and organized different social and sports activities to help promote wellness, affinity, friendship, health and community services. We are also among the very first group of companies that participated in the Caring Company Campaign initiated by the Hong Kong Council of Social Services and have been awarded as a “Caring Company” for nine consecutive years since the recognition was launched.

The Group’s headcount increased in 2010 as a result of our business growth and increasing demand for human resources to strengthen our capabilities in both business units and support functions. The total number of employees of our Group, including our staff in Macau and China, increased from 1,793 at the end of 2009 to 2,031 at the end of 2010.



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 企業管治常規

本集團銳意建立高水平之企業管治，並遵循香港聯合交易所有限公司上市規則（「上市規則」）附錄十四《企業管治常規守則》（「該等守則」）載列之所有守則條文。

本報告乃遵照上市規則附錄二十三而編纂，並闡述本公司執行該等守則所載條文之情況。

### 董事之證券交易

本公司已採納一套董事進行證券交易之守則，其條款不遜於上市規則附錄十標準守則現行所規定之標準。經具體查詢後，本公司董事確認，彼等於整個年度均已遵守標準守則。

### 董事會

#### (1) 董事會

董事會負責領導及監控本公司，以促進其成效及持續增長。此外，董事會亦負責確保本公司有健全之風險管理、內部監控及監管遵規制度。董事共同及個別承擔摯誠行事之責任，並以本集團之利益作出客觀決定。董事會為本公司制定業務發展目標，並負責監察本公司管理層履行該等目標之情況。

#### (2) 董事會之組成及會議

於二零一零年十二月三十一日，董事會由主席王守業先生、五位執行董事（包括行政總裁）、一位非執行董事及六位獨立非執行董事組成。董事之個人履歷簡介載於第6頁至第11頁。

董事會每年最少召開四次會議，約每季一回，並在有需要時另外召開董事會會議。

### Corporate governance practices

The Group is committed to high standards of corporate governance, and follows all of the code provisions set out in the Code on Corporate Governance Practices (the “Code”) contained in Appendix 14 of the Listing Rules of The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

This report is issued in accordance with Appendix 23 of the Listing Rules, and explains how the Company applies the provisions set out in the Code.

### Directors’ securities transactions

The Company has adopted its code for directors’ securities transactions on terms no less exacting than the prevailing required standard set in the Model Code in Appendix 10 of the Listing Rules. Following specific enquiry, the Directors of the Company confirmed that they have complied with the Model Code throughout the year.

### The Board of Directors

#### (1) The Board

The Board is responsible for the leadership and control of the Company so as to promote its success and continued growth. The Board is also responsible for ensuring that the Company has sound systems of risk management, internal control and regulatory compliance. The Directors, collectively and individually, have a duty to act in good faith, and to take decisions objectively in the interests of the Group. The Board sets the business objectives for the Company, and monitors the execution of those objectives by the management of the Company.

#### (2) Board composition and meetings

At 31 December 2010, the Board is made up of the Chairman, Mr. David Shou-Yeh Wong, five executive directors including the Chief Executive, one non-executive director, and six independent non-executive directors. Brief biographical details of the directors are set out on pages 6 to 11.

Board meetings are held at least four times each year at approximately quarterly intervals, and additional board meetings are held as necessary.

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 董事會 (續)

#### (2) 董事會之組成及會議 (續)

下表列載各董事出席二零一零年內召開之董事會會議之紀錄：

#### 二零一零年內董事會召開會議次數

##### 獨立非執行董事

史習陶  
莊先進  
韓以德  
梁君彥  
陳勝利  
董樂明

(於二零一零年十二月六日起獲委任)

##### 非執行董事

小林一健

##### 執行董事

王守業  
黃漢興  
王伯凌  
趙龍文  
王祖興  
劉雪樵

#### 平均出席率

定期召開之董事會會議通知已於最少十四天前發出，以便所有董事有機會安排出席。其餘所有董事會會議，亦預先有合理通知。董事可在不少於七天前以書面形式向公司秘書提出彼等擬列入董事會定期會議議程之商討事項。公司秘書或有關委員會之秘書備存董事會及董事委員會之會議紀錄，該等會議紀錄可在任何董事提出合理通知後在任何合理時間內供查閱。

### The Board of Directors (Continued)

#### (2) Board composition and meetings (Continued)

The following table sets out the attendance record of each director at the board meetings held in 2010:

#### Number of Board meetings in 2010

7

##### Independent Non-Executive Directors

Robert Tsai-To Sze	7/7	100%
John William Simpson	4/7	57%
David Richard Hinde	7/7	100%
Andrew Kwan-Yuen Leung	6/7	86%
Seng-Lee Chan	7/7	100%
Lon Dounn (Lonnie Dounn) (appointed with effect from 6 December 2010)	1/1	100%

##### Non-Executive Director

Kazutake Kobayashi	7/7	100%
--------------------	-----	------

##### Executive Directors

David Shou-Yeh Wong	7/7	100%
Hon-Hing Wong (Derek Wong)	7/7	100%
Gary Pak-Ling Wang	7/7	100%
Lung-Man Chiu (John Chiu)	7/7	100%
Harold Tsu-Hing Wong	7/7	100%
Frederic Suet-Chiu Lau	6/7	86%

#### Average attendance rate

95%

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

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 董事會 (續)

#### (2) 董事會之組成及會議 (續)

董事可於適當情況下，在合理提出要求後尋求獨立專業意見，相關費用由本公司支付。倘董事認為需要獨立意見，應首先將其要求知會公司秘書或行政總裁。該等要求不得無理被拒，且公司秘書或行政總裁須盡力為其物色及委聘合適之專業顧問，相關費用由本公司支付。

所有獲委任填補臨時空缺之董事，須於其獲委任後之首次股東大會上由股東膺選。每名董事(包括有指定任期者)均須最少每三年輪值告退一次。

董事會已將管理本集團日常事務之職責交託予執行管理層，並將處理若干事宜之職責交予多個委員會(詳情載於以下各節)。惟以下事宜須經董事會全體成員共同審議，不得轉授予董事會轄下委員會或執行管理層。該等保留事宜包括：

- 涉及任何主要股東或董事有利益衝突之交易；
- 重大收購或出售事項(即涉及款額超過本公司當時資產淨值或市值(以較低者為準)之百分之十)；
- 重大投資或出售投資(惟日常就本集團剩餘資金調配而作出之正常投資或證券買賣則除外)；
- 本集團業務性質之任何重大變動；
- 委任新董事；
- 通過相關政策；及
- 通過年度預算。

本公司已為其董事購買合適之法律訴訟保險。

### The Board of Directors (Continued)

#### (2) Board composition and meetings (Continued)

Directors may, upon reasonable request, seek independent professional advice in appropriate circumstances, at the Company's expense. In circumstances where directors believe that independent advice is needed, they should approach the Company Secretary or the Chief Executive in the first instance with their request. No such request will be unreasonably denied, and the Company Secretary or the Chief Executive will endeavour to identify and engage an appropriate professional adviser at the expense of the Company.

All directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after their appointment. Every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

The Board has delegated the day-to-day responsibility of running the Group to the executive management, and has delegated responsibility for certain matters to a number of committees, which are described more fully in the following sections. There are a number of matters which require the deliberation of the full Board, and may not be delegated to the committees of the Board or the executive management. These reserved matters include:

- Transactions that a substantial shareholder or a director has a conflict of interest;
- Material acquisitions or disposals (i.e. an amount that exceeds 10% of the lower of the Company's net asset value or market capitalisation at the relevant time);
- Material investments or disposal of investments (except for normal investment or dealing in securities in the ordinary course of deploying the surplus funds of the Group);
- Any material change in the nature of the Group's business;
- Appointment of new directors;
- Approval of relevant policies; and
- Approval of annual budget.

The Company maintains appropriate insurance cover in respect of legal action against its directors.

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 主席及行政總裁

本公司認為其企業管理包括兩個主要層面：董事會之管理及企業業務之日常管理。董事會應清晰區分責任以確保權力及權限之平衡，而不致使任何個人擁有不受制約之決策權。因此，主席王守業先生與行政總裁黃漢興先生之角色及權責已予區分，並已通過董事會之審批。主席主要在董事會中擔當領導角色，以確保董事會有效運作及履行其責任，使所有關鍵及相關事宜得以獲董事會及時處理。行政總裁則負責本公司之日常管理，為本集團企業利益指導業務方向及領導經營，提高股東價值及確保內部監控健全。

### 非執行董事

本公司有一位非執行董事及六位獨立非執行董事。各獨立非執行董事均已按上市規則第3.13條之規定向本公司確認其獨立性。

非執行董事乃按指定任期而獲委聘，惟可膺選連任。非執行董事之任期通常與彼等最少每三年一次之輪值告退預期時間一致。

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

### Chairman and Chief Executive

The Company acknowledges that there are two key aspects of its management – the management of the Board and the day-to-day management of its business, and that there should be a clear division of these responsibilities at the Board level to ensure a balance of power and authority, so that no one individual should have unfettered powers of decision. The roles and objectives of the Chairman, Mr. David Shou-Yeh Wong, and the Chief Executive, Mr. Hon-Hing Wong (Derek Wong), are therefore separated and have been approved by the Board. The Chairman mainly provides leadership for the Board to ensure that the Board works effectively and discharges its responsibilities, and all key and appropriate issues are discussed by the Board in a timely manner. The Chief Executive is responsible for the day-to-day management of the Company to provide business direction and operational leadership for the benefit of the Group's businesses, enhance shareholder value and ensure sound internal control.

### Non-executive Directors

The Company has one non-executive director and six independent non-executive directors. Each of the independent non-executive directors has provided to the Company confirmation of independence as required by Rule 3.13 of the Listing Rules.

Non-executive directors are appointed for a specific term, subject to re-election. The term of appointment of non-executive directors is normally for a term which coincides with their expected dates of retirement by rotation at least once every three years.

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

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 董事之提名及薪酬

#### 董事之提名

董事會之職權範圍規定董事會委任新增董事之常規、經酌情且具透明度之程序。職權範圍亦明示禁止就委任新增董事之事宜上，將權力下放予董事會轄下之委員會或本公司管理層，並規定董事會全體成員須深入審議後方可作出該等委任。

#### 董事之薪酬

本公司於二零零五年八月成立薪酬委員會，以書面規章訂明其具體職權範圍，列明其角色及職責。本公司於二零零六年八月，將委員會重新組成為提名及薪酬委員會，並更新其職權範圍。提名及薪酬委員會負責(其中包括)審議新增董事之提名、以及批准各董事及高級管理人員之薪酬。於二零一零年十二月，委員會再次更新其職權範圍以涵蓋以下加諸之角色與職責：

- 協助董事會履行本公司薪酬系統規劃及操作之職責；
- 審議及向董事會推薦合適本公司之薪酬政策及實務；
- 獲董事會授權委記，為集團薪酬政策下界定為高層管理人員訂定合適之薪酬待遇；及
- 確保本公司的薪酬系統及操作恆常檢討。

委員會成員主要由獨立非執行董事出任。委員會之職權範圍可於本公司之註冊辦事處查閱。

### Nomination and Remuneration of Directors

#### Nomination of Directors

The terms of reference of the Board sets out the requirement for a formal, considered and transparent procedure for the appointment of new directors to the Board. The terms of reference also explicitly prohibit the delegation of decisions regarding the appointment of new directors to sub-committees of the Board or to the management of the Company, and require that such appointments are made after deliberation by the full Board.

#### Remuneration of Directors

The Remuneration Committee was established by the Company in August 2005 with specific written terms of reference setting out its role and responsibilities. The Committee was reconstituted as the Nomination and Remuneration Committee of the Company in August 2006 with a set of updated terms of reference. It is responsible, among other things, for the review of the nomination of new directors, approval of the remuneration of directors and senior management. In December 2010, the Committee's terms of reference were further updated to cover the following additional roles and responsibilities:

- To assist the Board in discharging its responsibility for the design and operation of the Company's remuneration system;
- To review and make recommendation in respect of the Company's remuneration policy and practices to the Board;
- To be delegated with the responsibility of the Board to determine the specific remuneration packages of Senior Management as defined in the Group Remuneration Policy; and
- To ensure that regular review of the Company's remuneration system and its operation is conducted.

The majority of the members are independent non-executive directors. The terms of reference for the Committee are available for inspection at the Company's registered office.



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 董事之提名及薪酬(續)

#### 董事之薪酬(續)

提名及薪酬委員會於二零一零年內曾召開三次會議。委員會現任委員名單及彼等於二零一零年之出席紀錄如下：

#### 二零一零年內召開會議次數

史習陶 (作為主席)  
莊先進  
韓以德  
梁君彥  
王守業  
黃漢興

#### 平均出席率

提名及薪酬委員會於二零一零年年度之工作包括：

- 釐定及批准執行董事及高級管理人員之薪酬水平
- 審議本公司及本集團董事會董事、高級管理人員之提名
- 審議委員會之職權範圍
- 審議本集團之薪酬政策與相關系統及實務

### 本集團之薪酬政策

本集團之薪酬政策旨在為僱員維持與市場條件相若、公平且具競爭力之薪酬配套，並根據業務需要、專業才能、個人之素質，且參照行業慣例與監管指引而訂立。

### Nomination and Remuneration of Directors (Continued)

#### Remuneration of Directors (Continued)

The Nomination and Remuneration Committee held three meetings in 2010. The current members of the Committee and their attendance records in 2010 are set out below:

#### Number of meetings held in 2010

3

Robert Tsai-To Sze (as the Chairman)	2/3	67%
John William Simpson	2/3	67%
David Richard Hinde	3/3	100%
Andrew Kwan-Yuen Leung	3/3	100%
David Shou-Yeh Wong	3/3	100%
Hon-Hing Wong (Derek Wong)	3/3	100%

#### Average attendance rate

89%

The work of the Nomination and Remuneration Committee during 2010 included:

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

### The Group Remuneration Policy

The Group's policy on remuneration is to maintain fair and competitive packages for its employees, which are commensurate with market terms, and are based on business needs, expertise and quality of the individuals, and with proper reference to industry practice and regulatory guidelines.

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 本集團之薪酬政策(續)

就釐定支付予董事會成員之袍金水平而言，將會考慮市場的袍金水平及各董事之工作量及要求承諾等因素。釐定執行董事薪酬待遇之考慮因素如下：

- 業務需要及表現
- 整體經濟及商業情況
- 各個人對本集團之貢獻
- 風險相關之表現
- 參考與個人職責相符之市場薪酬水平
- 遵行監管指引
- 留任之考慮因素及各個人之潛能

於考慮過程中，董事不可參與有關其本人薪酬之決定，行政總裁亦不可參與其他執行董事薪酬待遇之釐定。

### 核數師之獨立性及酬金

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

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

### The Group Remuneration Policy (Continued)

For determining the level of fees paid to members of the Board of Directors, market rates and factors such as each director's workload and required commitment will be taken into account. The following factors are considered when determining the remuneration packages of executive directors:

- Business needs and performance
- The economy and business conditions in general
- Each individual's contributions to the Group
- Risk related performance
- Reference to market pay level commensurate with the individual's responsibility
- Consideration of regulatory guidelines
- Retention considerations and each individual's potential

During the process of consideration, no individual director will be involved in decisions relating to his/her own remuneration and the Chief Executive will not be involved in the decision making for the remuneration packages of other executive directors.

### Auditors' Independence and Remuneration

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

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

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 核數師之獨立性及酬金(續)

除有關審核服務外，羅兵咸永道，是以協訂程序於年內為本集團提供審核以外服務如監管合規審閱服務、審閱報稅表與計算結果、提供稅務顧問服務、審閱本集團中期業績公佈事宜、審閱於年內大新銀行有限公司二十億美元歐洲市場中期票據計劃發售通函之更新、及審閱與本公司供股相關之發售通函。

年內就審核及相關服務支付予羅兵咸永道之費用詳情載於財務報表附註10。

### 審核委員會

由本公司董事會通過成立之審核委員會，負責確保財務報告之客觀性及可信性、檢討內部監控制度及監管要求合規度、批准審核計劃及審閱內部與外聘核數師之查察結果及報告、並於向股東呈報業績時，確保各董事已按法例規定經審慎、盡責及克盡所能地遵循適當之會計及財務報告準則。

委員會向董事會就外聘核數師之篩選、監察及酬金提出建議。委員會根據適用之標準檢討及監察外聘核數師之獨立性及客觀性、以及審核程序之成效。

委員會審閱及監察本公司之年度及中期財務報表是否持正，包括編製賬目時所採用之主要財務報告判斷。

委員會檢討本公司之內部監控，並向董事會報告其檢討結果及提供意見。本公司內部監控制度的描述載於下文，至於風險管理則載於補充財務資料內之風險管理項、及年度財務報告附註財務風險管理項下恰當之量化財務披露。

審核委員會之職權範圍可於本公司之註冊辦事處查閱。

### Auditors' Independence and Remuneration (Continued)

In addition to audit related services, PwC, based on agreed-upon procedures, provided the Group non-audit services by rendering regulatory compliance review services, review of tax returns and computation, tax advisory services, review of the Group's interim financial disclosure, review of the update on the offering circular of Dah Sing Bank, Limited's US\$2 Billion Euro Medium Term Note Programme, and a review on the offering circular in relation to the Company's rights issue during the year.

Details of the fees payable to PwC for the year for audit and audit-related services are set out in note 10 to the financial statements.

### Audit Committee

The Audit Committee, established by the Board of the Company, is responsible for ensuring the objectivity and credibility of financial reporting, reviewing the internal control system and compliance with regulatory requirements, and approving audit plans and reviewing findings and reports of the internal and external auditors, and that in presenting results to the shareholders, the directors have exercised the care, diligence and skills prescribed by laws, and that appropriate accounting and financial reporting standards are followed.

The Committee makes recommendation to the Board on the selection, oversight and remuneration of external auditors. The Committee reviews and monitors the external auditors' independence and objectivity and the effectiveness of the audit process in accordance with applicable standards.

The Committee reviews and monitors the integrity of the Company's annual and interim financial statements, including significant financial reporting judgements used in producing the financial statements.

The Committee reviews the Company's internal controls and reports its finding and comments to the Board. Descriptions of the Company's internal control system are set out below, whilst for risk management, these are shown in the Supplementary Financial Information under Risk Management and described with appropriate financial quantification in the Financial Risk Management sections as notes to the annual financial statements.

The terms of reference for the Audit Committee are available for inspection at the Company's registered office.

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 審核委員會 (續)

委員會之成員為史習陶先生(主席)、莊先進先生及韓以德先生。所有委員會成員均為獨立非執行董事，於銀行、財務及企業管理具有豐富經驗。委員會主席史先生為合資格會計師，直至一九九六年六月前為羅兵咸永道會計師事務所之一前身會計師事務所合夥人。委員會概無其他成員受聘於或以其他方式與本公司之前任或現任外聘核數師有聯屬關係。

委員會成員與本公司之高級管理層、內部審核主管及外聘核數師每年最少開會三次。二零一零年內共召開三次會議。

個別董事出席二零一零年內審核委員會會議之出席紀錄呈列如下：

#### 二零一零年內審核委員會召開會議次數

#### 獨立非執行董事

史習陶 (作為主席)  
莊先進  
韓以德

#### 平均出席率

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

### Audit Committee (Continued)

The members of the Committee are Mr. Robert Tsai-To Sze (Chairman), Mr. John William Simpson and Mr. David Richard Hinde. All the members of the Committee are independent non-executive directors with extensive experience in banking, finance and business management. The Committee's chairman, Mr. Sze, is a qualified accountant and was a partner of a predecessor firm of PricewaterhouseCoopers up to June 1996. None of the other committee members are employed by or otherwise affiliated with the former or existing external auditors of the Company.

The Committee members meet at least three times a year with the Company's senior management, the head of internal audit and the external auditors. In 2010, a total of three meetings were convened.

The attendance record of individual directors at the Audit Committee meetings in 2010 is set out below:

#### Number of Audit Committee meetings in 2010 3

#### Independent Non-Executive Directors

Robert Tsai-To Sze (as the Chairman)	3/3	100%
John William Simpson	2/3	67%
David Richard Hinde	3/3	100%

#### Average attendance rate 89%

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

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 審核委員會 (續)

以下為審核委員會於二零一零年履行職責之概要：

- (a) 審閱並就本集團二零零九年度之業績公佈、經審核財務報表、以及二零一零年中期報告，向董事會提供意見及建議；
- (b) 審閱外聘核數師之審核結果及意見，及有關二零零九年度審核與財務報表主要會計及財務披露事宜之管理層報告；
- (c) 審閱二零零九年之企業管治報告書，以納入本公司二零零九年度年報；
- (d) 審閱涉及主要會計及披露重大事項之概要，以呈予董事會作審閱及討論；
- (e) 批准於二零零九年下半年度及二零一零年上半年度經審核委員會審閱及處理後予以董事會之有關質詢、重點及討論概要報告；
- (f) 審閱關連人士之交易及披露；
- (g) 審議並批准外聘核數師之委任及其酬金；
- (h) 審閱外聘核數師之審核結果及建議；
- (i) 審閱及批准外聘核數師之審核計劃；
- (j) 審閱及批准內部審核計劃；
- (k) 檢討內部審核工作、結果及建議；

### Audit Committee (Continued)

The following is a summary of the work of the Audit Committee during 2010 in discharging its responsibilities:

- (a) Review of, and providing advice and recommendations to the Board for the approval of the 2009 results announcements and audited financial statements of the Group, and the 2010 Interim Report;
- (b) Review of external auditors' findings and comments, and management's reports on major accounting and financial disclosure matters in respect of 2009 audit and financial statements;
- (c) Review of the Corporate Governance Report of 2009 for inclusion in the Company's 2009 annual report;
- (d) Review of a summary of major issues to be reviewed and discussed at the Board level, which are of significant accounting and disclosure relevance;
- (e) Approval of the reports to the Board providing a summary of the issues, focuses and discussion reviewed and dealt with by the Audit Committee in the second half of 2009 and the first half of 2010;
- (f) Review of connected party transactions and disclosure;
- (g) Review and approval of the appointment and remuneration of external auditors;
- (h) Review of the findings and recommendations of the external auditors;
- (i) Review and approval of the external auditors' audit plan;
- (j) Review and approval of internal audit plan;
- (k) Review of the internal audit's work, findings and recommendations;



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 審核委員會 (續)

- (l) 省覽合規及監管事宜之報告，及接納合規委員會之會議紀錄；
- (m) 審閱由集團風險部所更新就有關香港金融管理局(「香港金管局」)之考核及監管關注事項，管理層需履行香港金管局之建議；及
- (n) 審閱財務監管功能之發展計劃。

### 財務報表的問責及審核

董事會有責平衡、清晰及全面地評核本集團之表現、狀況及前景。

管理層負責向董事會提供充分解釋及足夠資料，讓董事會可就本集團財務狀況及營運表現作出具知悉之評審。

董事會確認其須就法規與監管要求以及適用會計標準為本集團擬備財務報表之責任。在擬備及批核本集團截至二零一零年十二月三十一日之財務報表時，董事會並不知悉有任何重大不明朗相關事件或情況會導致本集團可持續經營之能力被受質疑。董事會已按持續經營為基礎擬備本集團賬目。本集團外聘核數師對財務報表的責任乃載於本集團財務報表內之獨立核數師報告中。

董事會亦負責以平衡、清晰及明白之評審呈報年度報告及中期報告、其他涉及股價敏感資料通告，以及其他根據上市規則、適用法規與監管要求規定下須予披露之財務資料。

### Audit Committee (Continued)

- (l) Review of reports on applicable compliance and regulatory matters and adoption of the minutes of the meetings of the Compliance Committee;
- (m) Review of update from Group Risk on the Hong Kong Monetary Authority (“HKMA”)’s examinations and regulatory concerns, management’s actions in implementing the HKMA’s recommendations; and
- (n) Review of the development plan of financial control function.

### Accountability and Audit of Financial Statements

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

Management is responsible for providing such explanation and information to the Board to enable the Board to make an informed assessment of the Group’s financial positions and operating performance.

The Directors acknowledge their responsibility for preparing the financial statements of the Group in accordance with statutory and regulatory requirements, and applicable accounting standards. In preparing and approving the financial statements of the Group for the year ended 31 December 2010, the Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Group’s ability to continue as a going concern. The Directors have prepared the financial statements of the Group on a going-concern basis. The responsibility of the Group’s external auditor on the financial statements is set out in the Independent Auditor’s Report attached to the Group’s financial statements.

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

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 內部監控

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

本集團已設立制度以維持有效內部監控，其關鍵環節如下：

- 設立清晰之管理組織架構，具有清楚界定之權限、問責性及職責。
- 成立特設委員會，以監察及控制主要風險因素，如信貸風險、流動資金及利率風險、操作風險及合規風險。
- 定期向高級管理人員及管理委員會(包括執行委員會)報告本公司之業務表現。密切留意實際表現結果與預算之比對。董事會每季審閱本集團之業務及財務表現。
- 制訂書面政策及程序，以促進對客戶、客戶服務、職責區分、交易之準確性及完整性、資產之保護、信貸管理及風險監控、業務風險之控制、合規監控(包括反清洗黑錢)、員工培訓、資訊科技發展、管治及資訊保安、持續業務運作規劃、財務管理(包括會計、監管報告、合乎監管及財務報告準則之財務報告、管理會計及預算控制、賬目對賬)、以及管理監督制度(包括各功能委員會之運作)等各方面之恰當評估。

### Internal Controls

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

The key procedures that the Group has established to maintain an effective internal control system are as follows:

- A clear management organizational structure is set up with well-defined lines of authority, accountability and responsibilities.
- Specialized committees are formed to oversee and control significant risk factors, such as credit risk, liquidity and interest rate risks, operational risk and compliance risks.
- Regular reporting of the performance of the Company's businesses to senior management and management committees including the Executive Committee. Actual performance results against budgets are closely monitored. The Board reviews the Group's business and financial performance on a quarterly basis.
- Written policies and procedures are established to facilitate proper assessment of customers, services to customers, segregation of duties, accuracy and completeness of transaction processing, safeguarding of assets, credit control and risk monitoring, control of business exposures, compliance control and monitoring (including anti-money laundering), staff training, IT development, IT governance and information security, business continuity planning, financial control (including accounting, regulatory reporting, financial reporting to comply with regulatory and financial reporting standards, management accounting and budget control, reconciliation of accounts), and system of management oversight including the operations of various functional committees.

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### 內部監控 (續)

- 獨立內部審核職能監察對管理政策及程序以及監管規定之遵行；並進行廣泛應內部監控檢討及審核活動，如合規審核、營運及系統檢討，以確保監控制度之完整、效率及效能。內部審核部主管職能上向審核委員會交代，管理運作上隸屬行政總裁並可直接向執行委員會稟報。
- 獨立的集團風險部職能負責監察，並向風險管理及合規委員會、執行委員會及董事會匯報集團風險狀況及相關分析，以期維持集團業務組合中資產質素之穩健，亦充分考慮風險與回報兩者間之恰當平衡。
- 本集團銀行業務繼續提升其風險管理機制與能力，以加強風險控制及成效，對鞏固本集團內部監控程序之穩健猶為重要。
- 本集團合規委員會屬管理層面對法規之遵守致力維持高度警惕及問責性，並負責監督及領導制訂、維持及加強合規制度、政策及慣例之建立，以確保遵守所有法律規定及監管指引。本集團之法律及合規部在本集團對相關法則及規例之遵行上，肩負起獨立與持續之監察職能。

### 內部監控之評估

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

二零一零年度之審閱已包括參照內部監控常規守則對內部監控系統進行之年度評估。本集團內部審核部已依據審核委員會之指示於是年內就所有主要監控重點包括財務、營運及合規監控與風險管理實務各方面進行評估。本集團將繼續努力提升內部監控系統及程序。

### Internal Controls (Continued)

- The independent internal audit function monitors compliance with management policies and procedures, and regulatory requirements; and will conduct a wide variety of internal control reviews and audit activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control. The Head of Internal Audit reports functionally to the Audit Committee and administratively to the Chief Executive with direct access to the Executive Committee.
- The independent group risk function monitors and reports the Group's risk positions and analysis to the Risk Management and Compliance Committee, Executive Committee and the Board, and operates to sustain a sound asset quality in the portfolio of the Group's businesses with due consideration of a proper risk and return balance.
- The Group's banking business continues its ongoing upgrade of risk management framework and capabilities to strengthen its risk control and effectiveness, which are key to the maintenance of sound internal control process of the Group.
- The Group Compliance Committee at the management level serves to uphold a high level of awareness and accountability of compliance requirements and is responsible for overseeing and guiding the development, maintenance and enhancement of compliance system, policies and practices to ensure compliance with all statutory requirements and regulatory guidelines. The Legal and Compliance Division of the Group performs an independent on-going monitoring role on the Group's compliance with relevant rules and regulations.

### Assessment of Internal Control System

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

The 2010 reviews included an annual assessment of internal control system with reference to the provisions of the Code regarding internal controls. Under the direction of the Audit Committee, the Group's Internal Audit in the year conducted an assessment covering all material controls, including financial, operational and compliance controls and risk management practices. The Group will continue to work to enhance its internal control system and processes.

# 董事會報告書

## REPORT OF THE DIRECTORS

董事會謹提呈截至二零一零年十二月三十一日止年度之報告及經審核之財務報表。

### 主要業務及營運之分項分析

大新銀行集團有限公司(「本公司」)之主要業務為銀行投資控股。而附屬公司之主要業務則見財務報表附註32。本報告匯報期間按業務及區域分項之本公司及其附屬公司(「本集團」)業績表現分析載於財務報表附註5。

### 業績及盈餘分配

本集團截至二零一零年十二月三十一日止年度之業績載於第56頁之綜合收益賬內。

董事會宣派中期股息每股0.07港元，共派現金77,823,120港元，已於二零一零年九月二十四日派發各股東。

董事會建議派發末期股息每股0.20港元，共派244,587,000港元。

### 股本

本公司是年度之股本變動詳情載於財務報表附註45。

### 儲備

本集團及本公司是年度之儲備變動詳情載於財務報表附註46。

### 捐款

本集團是年度之慈善及其他捐款共3,332,000港元。

### 固定資產

本集團是年度之固定資產變動詳情載於財務報表附註34。

The Directors submit their report together with the audited financial statements for the year ended 31 December 2010.

### Principal Activities and Segment Analysis of Operations

The principal activity of Dah Sing Banking Group Limited (the "Company") is banking investment holding. The principal activities of the subsidiaries are shown in Note 32 to the financial statements. An analysis of the performance of the Company and its subsidiaries (the "Group") for the reporting period by business and geographical segments are set out in Note 5 to the financial statements.

### Results and Appropriations

The results of the Group for the year ended 31 December 2010 are set out in the consolidated income statement on page 56.

The Directors declared an interim dividend of HK\$0.07 per share and a total of HK\$77,823,120 in cash was paid on 24 September 2010.

The Directors recommend the payment of a final dividend of HK\$0.20 per share, totalling HK\$244,587,000.

### Share Capital

Movements in the share capital of the Company during the year are shown in Note 45 to the financial statements.

### Reserves

Movements in the reserves of the Group and of the Company during the year are set out in Note 46 to the financial statements.

### Donations

During the year, the Group made charitable and other donations amounting to HK\$3,332,000.

### Fixed Assets

Movements in the fixed assets of the Group during the year are shown in Note 34 to the financial statements.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事會

本年度內及直至本報告日期止董事芳名：

王守業  
主席

\*莊先進

\*韓以德

\*史習陶

\*梁君彥

\*陳勝利

\*董樂明  
(於二零一零年十二月六日起獲委任)

小林一健

劉雪樵  
(於二零一一年一月一日起  
轉任為非執行董事)

黃漢興  
董事總經理兼行政總裁

趙龍文

王伯凌

王祖興

\*獨立非執行董事

### Directors

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

David Shou-Yeh Wong  
*Chairman*

\* John William Simpson

\* David Richard Hinde

\* Robert Tsai-To Sze

\* Andrew Kwan-Yuen Leung

\* Seng-Lee Chan

\* Lon Dounn (Lonnie Dounn)  
(*appointed with effect from 6 December 2010*)

Kazutake Kobayashi

Frederic Suet-Chiu Lau  
(*re-designated as a Non-executive Director with effect from  
1 January 2011*)

Hon-Hing Wong (Derek Wong)  
*Managing Director and Chief Executive*

Lung-Man Chiu (John Chiu)

Gary Pak-Ling Wang

Harold Tsu-Hing Wong

\* *Independent non-executive Directors*



# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事會(續)

按照本公司組織章程細則第105及106條規定，於每年股東週年大會上，屆時三分之一(或最接近且不少於三分之一)的董事人數而在任年期最長者，須輪值告退。而根據章程細則第105及106條下，輪值告退之董事可予重選。

按照本公司組織章程細則第110條規定，董樂明將於應屆股東週年大會告退，但表示如再度獲選，願繼續連任。

本公司已收到各獨立非執行董事就其在任董事會期間的持續獨立性作出的年度確認函。本公司對有關獨立非執行董事的獨立性表示認同。

### 董事及行政總裁權益

於二零一零年十二月三十一日，根據證券及期貨條例(「該證券及期貨條例」)第XV部第7及第8組，本公司各董事及行政總裁所持有本公司或其任何相聯法團(定義見證券及期貨條例第XV部)而所需向本公司及香港聯合交易所有限公司(「聯交所」)申報之股份、相關股份及債券的權益及淡倉(包括按該證券及期貨條例之規定而擁有或視作擁有)，或按該證券及期貨條例規定而設置之登記冊所載，或因遵照上市公司董事進行證券交易的標準守則及本公司所採納之董事證券交易守則令本公司及聯交所獲知之權益及淡倉如下：

### Directors (Continued)

In accordance with Articles 105 and 106 of the Company's Articles of Association, one-third (or the number nearest to and at least one-third) of the Directors being those who have been longest in office, have to retire at each annual general meeting. The Directors retiring under Articles 105 and 106 are, however, eligible for re-election.

In accordance with Article 110 of the Company's Articles of Association, Lon Dounn will retire at the forthcoming annual general meeting and, being eligible, will offer himself for re-election.

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

### Interests of Directors and Chief Executive

At 31 December 2010, the interests and short positions of the Directors and the Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Part XV of the SFO (including interests and short positions which they have taken on or are deemed to have acquired under such provisions of the SFO), or which were required, pursuant to the SFO, to be entered in the register referred to therein, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers and the code of conduct regarding directors' securities transaction adopted by the Company were as follows:

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 甲) 在本公司及相聯公司所持之股份權益

### Interests of Directors and Chief Executive (Continued)

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

董事	Director	股份數量				合計權益 Total Interests	股權 對相關已發行 股本百分比 Percentage of share interest in the relevant share capital in issue
		Number of shares					
		個人權益 Personal Interests	法團權益 <sup>(1)</sup> Corporate Interests <sup>(1)</sup>	其他權益 Other Interests	合計權益 Total Interests		
持有本公司每股面值 1港元的普通股股份	Number of ordinary shares of HK\$1 each in the Company						
王守業	David Shou-Yeh Wong	-	906,586,087 <sup>(2)</sup>	-	906,586,087	74.13	
持有大新金融集團有限公司 每股面值2港元的 普通股股份	Number of ordinary shares of HK\$2 each in Dah Sing Financial Holdings Limited						
王守業	David Shou-Yeh Wong	-	8,243,714	109,742,185 <sup>(3)</sup>	117,985,899	40.30	
莊先進	John William Simpson	10,000 <sup>(4)</sup>	-	-	10,000	0.00	
趙龍文	Lung-Man Chiu (John Chiu)	43,698	-	-	43,698	0.01	

註：

- 董事之法團權益乃指由其擁有三分之一或以上權益公司所持有之股份。
- 於二零一零年十二月三十一日之記錄日，因王守業先生擁有大新金融集團有限公司（「大新金融」）117,985,899普通股股份實質權益，佔相關已發行股本40.30%，因而按證券及期貨條例第XV部的定義被視作擁有本公司股份之法團權益。
- 此等大新金融股份乃由為王守業及其家屬利益而成立之全權信託受託人匯豐國際信託有限公司間接持有。
- 此等大新金融股份乃由莊先進先生及其妻子共同擁有，皆已於二零一一年一月十七日出售。

Notes:

- The corporate interest is in respect of shares held by a company in which the director has an interest of one third or more.
- Such shares in the Company represent the corporate interest of David Shou-Yeh Wong under Part XV of the SFO by virtue of his beneficial interest in 117,985,899 ordinary shares of Dah Sing Financial Holdings Limited ("DSFH"), representing 40.30% of its entire share capital currently in issue as at 31 December 2010 being the record date.
- Such shares in DSFH are indirectly held by HSBC International Trustee Limited, a trustee of a discretionary trust established for the benefit of David Shou-Yeh Wong and his family members.
- Such shares in DSFH are jointly owned by John William Simpson and his wife, all of which were disposed on 17 January 2011.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 乙) 在本公司及相聯公司所持認股權權益

##### i) 本公司之認股權計劃

本公司之認股權計劃(「大新銀行集團認股權計劃」)於二零零四年六月十二日獲本公司當時唯一股東大新金融集團有限公司(「大新金融」)批准。本公司在獲得香港聯合交易所有限公司(「聯交所」)批准的情況下，將大新銀行集團認股權計劃的資料列於首次公開招股書內，有關計劃條款在二零零四年六月成功招股上市後仍然有效。

根據上市規則，大新銀行集團認股權計劃概括如下：

- (1) 大新銀行集團認股權計劃的目的：  
大新銀行集團認股權計劃的目的在招攬、獎勵及挽留高質素行政人員以助集團的業務及擴展。
- (2) 大新銀行集團認股權計劃的參與人：  
大新銀行集團認股權計劃合資格參與人包括大新銀行集團及附屬公司之董事及擔任管理職位之僱員。
- (3) 大新銀行集團認股權計劃中可予發行的股份數目及其於二零一零年十二月三十一日佔已發行股本的百分率：  
於二零一零年十二月三十一日，大新銀行集團認股權計劃下仍有**39,404,410**股股份可准予發行，佔大新銀行集團已發行股本**3.22%**。
- (4) 大新銀行集團認股權計劃中每名參與人可獲授權益上限：  
任何合資格人士其獲授予認股權可認購之股份若行使後，加上給予其已發行及將發行之股份總數在授予有關認股權包括當日計過往十二個月期間超過已發行股本的百分之一，則不會獲授予認股權。任何進一步授予高於上限之認股權得遵守大新銀行集團認股權計劃之條款、及受不時修訂之上市規則監管。

### Interests of Directors and Chief Executive (Continued)

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

##### i) Share option scheme of the Company

The Share Option Scheme ("DSBG Option Scheme") of the Company was initially approved by Dah Sing Financial Holdings Limited ("DSFH"), being the sole shareholder of the Company, on 12 June 2004. With the approval of The Stock Exchange of Hong Kong Limited ("SEHK"), the terms of the DSBG Option Scheme as disclosed in the Company's initial public offering prospectus remained valid after its public listing in June 2004.

In accordance with the requirements of the Listing Rules, the summary of DSBG Option Scheme is disclosed as follows:

- (1) Purpose of DSBG Option Scheme:  
The purpose of DSBG Option Scheme is to attract, motivate and retain high quality executives to contribute to the Group's business and growth.
- (2) Participants of DSBG Option Scheme:  
Eligible participants of DSBG Option Scheme included directors and employees holding supervisory positions in DSBG and its subsidiaries.
- (3) Total number of shares available for issue under DSBG Option Scheme and percentage of issued share capital as of 31 December 2010:  
The number of shares available for issue under DSBG Option Scheme is 39,404,410 shares, representing 3.22% of the issued share capital of DSBG as at 31 December 2010.
- (4) Maximum entitlement of each participant under the DSBG Option Scheme:  
No options may be granted to any eligible person which, if exercised, would result in such eligible person becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued or to be issued to him under all options granted to him in the 12-month period up to and including the offer date of relevant options, exceed 1% of the shares in issue at such date. Any grant of further options above the limit shall be subject to the provisions of DSBG Option Scheme and the Listing Rules as amended from time to time.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 乙) 在本公司及相聯公司所持認股權權益 (續)

##### i) 本公司之認股權計劃 (續)

##### (5) 根據認股權可認購股份的期限：

行使期由提名及薪酬委員會代表本公司董事會決定，及於授予有關認股權時闡明，惟須於授予日起計十年內給予有關認股權。所有在大新銀行集團認股權計劃下現有之認股權可於獲授予日起計第一至最長第六周歲期間（或就個別例子則容較短年期）按不同數額行使。

##### (6) 認股權行使之前必須持有的最短期限：

必須持有的最短期限由提名及薪酬委員會代表本公司董事會決定，及於授予時闡明，大新銀行集團認股權計劃下之認股權不得於由授予日起計一年內行使。

##### (7) 申請或接受認股權須付金額以及付款或通知付款的期限或償還申請期權貸款的期限：

接受認股權應支付金額按每份認股權1港元代價認購，及務須於授予日起計二十八天內或董事會不時決定之期限內繳訖。

##### (8) 行使價的釐定基準：

每份認股權之行使價乃由提名及薪酬委員會代表本公司董事會根據上市規則第17.03(9)條規定不得低於以下三項中之最高者作釐定：(i)本公司股份在授予日於聯交所買賣之收市價、(ii)本公司股份在緊接授予日前五個交易日於聯交所買賣之平均收市價，及(iii)本公司股本中每股股份1港元之面值。

### Interests of Directors and Chief Executive (Continued)

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

##### i) Share option scheme of the Company (Continued)

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

The exercise period is determined by the Nomination and Remuneration Committee on behalf of the Board of the Company, and is specified when related options are granted. Shares under the options must be taken up within 10 years from the date of grant. All the existing share options under the DSBG Option Scheme shall be exercisable upon vested in varying amounts between the first and up to sixth anniversaries from the date of grant, or in a shorter period as the case may be.

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

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

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

The amount payable on acceptance of an option is HK\$1 and must be made within 28 days upon offer of granting of options or such period the Board may determine from time to time.

##### (8) Basis of determining the exercise price:

The exercise price per option share is concluded by the Nomination and Remuneration Committee on behalf of the Board of the Company in accordance with Rule 17.03(9) of the Listing Rules and is calculated as the highest of (i) the closing price of the Company's shares traded on the SEHK on the date of grant; (ii) the average closing prices of the Company's shares traded on the SEHK for the five trading days immediately preceding the date of grant; and (iii) the nominal value of the shares of HK\$1 each in the capital of the Company.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 乙) 在本公司及相聯公司所持認股權權益 (續)

i) 本公司之認股權計劃 (續)

(9) 大新銀行集團認股權計劃尚餘有效期：

大新銀行集團認股權計劃由二零零四年六月十二日起計十年內有效，至二零一四年六月十一日屆滿。

根據大新銀行集團認股權計劃，本公司及其主要營運附屬公司的若干董事獲授予認股權。於二零一零年十二月三十一日，在大新銀行集團認股權計劃下已就本公司年內完成之供股（「供股」）調整仍未行使之可認購本公司股份權利結餘詳情如下：

### Interests of Directors and Chief Executive (Continued)

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

i) Share option scheme of the Company (Continued)

(9) Remaining life of DSBG Option Scheme:

DSBG Option Scheme shall be valid and effective for a period of 10 years commencing from 12 June 2004 and expiring at the close of 11 June 2014.

Pursuant to the DSBG Option Scheme, certain Directors of the Company and its major operating subsidiaries were granted options under the DSBG Option Scheme. Details of the share options outstanding as at 31 December 2010 which have been granted under the DSBG Option Scheme and adjusted for the rights issue of the Company (the "Rights Issue") completed during the year, are as follows:

		認股權包含之本公司股份數目							
		Number of the Company's shares in the options							
		於二零一零年	就供股須作	於二零一零年			行使期		
		一月一日	之調整	二零一零年內	十二月三十一日	行使價	授予日期	由	至
		持有	Adjustment	失效	持有	price	Grant date	From	To
承授人	Grantee	Held at	for Rights	Lapsed	Held at	price	Grant date	From	To
		1/1/2010	Issue <sup>(1)</sup>	during 2010	31/12/2010	港元	(日/月/年)	(日/月/年)	(日/月/年)
						HK\$	(d/m/y)	(d/m/y)	(d/m/y)
<b>董事</b>	<b>Directors</b>								
趙龍文	Lung-Man Chiu (John Chiu)	250,000	-	250,000	-	16.70	25/11/2004	25/11/2005	25/11/2010
劉雪樵	Frederic Suet-Chiu Lau	250,000	9,665	-	259,665	13.86 <sup>(1)</sup>	25/8/2005	25/8/2006	25/8/2011
<b>僱員總額<sup>(2)</sup></b>	<b>Aggregate of Employees<sup>(2)</sup></b>	300,000	11,595	-	311,595	13.86 <sup>(1)</sup>	25/8/2005	25/8/2006	25/8/2011
		250,000	9,665	-	259,665	13.79 <sup>(1)</sup>	30/12/2005	30/12/2006	30/12/2011
		100,000	-	100,000	-	17.30	25/9/2006	25/9/2007	25/9/2012
		100,000	-	100,000	-	17.84	19/7/2007	19/7/2008	19/7/2010
		250,000	9,665	-	259,665	17.18 <sup>(1)</sup>	19/7/2007	19/7/2008	19/7/2013

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 乙) 在本公司及相聯公司所持認股權權益 (續)

##### i) 本公司之認股權計劃 (續)

註：

- (1) 因供股進程已於二零一零年十二月內完成，大新銀行集團認股權計劃下之認股權行使價及尚未行使認股權數目得須根據上市規則第17.03(13)條及聯交所於二零零五年九月五日發出之補充指引規定而作出調整。量大新銀行集團對全數既有授出認股權所作出之調整業已遵行監管規則及指引，並根據上市規則第17.03(13)條規定經外聘專業人士審核及確認。大新銀行集團已於二零一零年十二月二十三日就相關調整概要作出公佈。
- (2) 於本分段顯示截至二零一零年十二月三十一日止年度內尚未行使認股權之變動及詳情，即本公司授予本公司主要營運附屬公司若干合資格僱員，其為董事、高級行政人員或主管之認股權，彼為香港僱傭條例釋義下「連續合約」工作的僱員。年內兩批各自均可認購大新銀行集團股份100,000股之權利分別由於行使期屆滿及一名承授人離職之故而告失效。
- (3) 在大新銀行集團認股權計劃下，並無承授人獲授予多於其個人上限之認股權。
- (4) 在大新銀行集團認股權計劃下，並無任何本公司或本集團的商品或服務供應商獲授予認股權。
- (5) 截至二零一零年十二月三十一日止年度內，在大新銀行集團認股權計劃下，並無認股權予以授出、行使或取消。
- (6) 截至二零一零年十二月三十一日止年度所授出認股權的價值：

截至二零一零年十二月三十一日止年度所授出認股權之價值釐定詳情載於財務報表附註50。

### Interests of Directors and Chief Executive (Continued)

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

##### i) Share option scheme of the Company (Continued)

Notes:

- (1) As a result of the Rights Issue completed in December 2010, adjustments in the share option exercise price and the number of shares in the options outstanding are required to be made under the terms of DSBG Option Scheme in accordance with Rule 17.03(13) of the Listing Rules and a supplementary guidance issued by the SEHK on 5 September 2005. The calculation of the adjustments in respect of all the existing share options granted by the Company had been performed in accordance with the regulatory rule and guidance, and confirmed by external professional persons pursuant to Rule 17.03(13) of the Listing Rules. The key summary of related adjustments had been announced by the Company on 23 December 2010.
- (2) Set out under this sub-paragraph are particulars and movements during the year ended 31 December 2010 of the Company's outstanding share options which were granted to certain eligible employees, who are directors, senior executives or officers of the Company's major operating subsidiaries and are working under employment contracts that are regarded as "continuous contracts" for the purpose of the Employment Ordinance of Hong Kong. Options to subscribe separate two separate lots, each of 100,000 DSBG shares, were lapsed during the year due to the expiry of the exercise periods and the resignation of a grantee respectively.
- (3) None of the grantees under DSBG Option Scheme were granted share options exceeding respective individual limits.
- (4) No share options under DSBG Option Scheme were granted to the Company's or the Group's suppliers of goods or services.
- (5) No share options under DSBG Option Scheme were granted, exercised or cancelled during the year ended 31 December 2010.
- (6) Value of options granted during the year ended 31 December 2010:

Details of the computation of value of options granted during the year ended 31 December 2010 are shown in Note 50 to the financial statements.



# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 乙) 在本公司及相聯公司所持認股權權益 (續)

##### ii) 本公司之控股公司大新金融集團有限公司之認股權計劃

大新金融股東於二零零五年四月二十八日通過新認股權計劃(「大新金融認股權計劃」)。

根據上市規則，大新金融認股權計劃概括如下：

##### (1) 大新金融認股權計劃的目的：

大新金融認股權計劃的目的是對承授人之貢獻及長期努力提供誘因及/或給予報酬，從而令大新金融集團內各公司獲得裨益。

##### (2) 大新金融認股權計劃的參與人：

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

##### (3) 大新金融認股權計劃中可予發行的股份數目及其於二零一零年十二月三十一日佔已發行股本的百分率：

於二零一零年十二月三十一日，大新金融認股權計劃下仍有9,975,267股股份可准予發行，佔大新金融已發行股本3.41%。

##### (4) 大新金融認股權計劃中每名參與人可獲授權益上限：

任何合資格人士其獲授予認股權可認購之股份若行使後，加上給予其已發行及將發行之股份總數在授予有關認股權包括當日計過往十二個月期間超過已發行股本的百分之一，則不會獲授予認股權。任何進一步授予高於上限之認股權得遵守大新金融認股權計劃之條款、及受不時修訂之上市規則監管。

### Interests of Directors and Chief Executive (Continued)

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

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

The shareholders of DSFH approved to adopt the new Share Option Scheme ("DSFH Option Scheme") on 28 April 2005.

In accordance with the requirements of the Listing Rules, the summary of DSFH Option Scheme is disclosed as follows:

##### (1) Purpose of DSFH Option Scheme:

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

##### (2) Participants of DSFH Option Scheme:

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

##### (3) Total number of shares available for issue under DSFH Option Scheme and percentage of issued share capital as of 31 December 2010:

The number of shares available for issue under DSFH Option Scheme is 9,975,267 shares, representing 3.41% of the issued share capital of DSFH as at 31 December 2010.

##### (4) Maximum entitlement of each participant under DSFH Option Scheme:

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

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 乙) 在本公司及相聯公司所持認股權權益 (續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃 (續)

(5) 根據認股權可認購股份的期限：

行使期由提名及薪酬委員會代表大新金融董事會決定，及於授予有關認股權時闡明，股份須於有關認股權授予日起計十年內認購。所有在大新金融認股權計劃下現有之認股權可於獲授予日期起計第一至第六周歲期間按不同數額行使。

(6) 認股權行使之前必須持有的最短期限：

必須持有的最短期限由提名及薪酬委員會代表大新金融董事會決定，及於授予時闡明。大新金融認股權計劃下之現行認股權不得於由授予日起計一年內行使。

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

接受認股權應支付金額按每份認股權1港元代價認購，及務須於授予日起計二十八天內或董事會不時決定之期限內繳訖。

(8) 行使價的釐定基準：

每份認股權之行使價乃由提名及薪酬委員會代表大新金融董事會根據上市規則第17.03(9)條規定不得低於以下三項中之最高者作釐定：(i)大新金融股份在授予日於聯交所買賣之收市價、(ii)大新金融股份在緊接授予日前五個交易日於聯交所買賣之平均收市價、及(iii)大新金融股本中每股股份2港元之面值。

### Interests of Directors and Chief Executive (Continued)

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

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

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

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

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

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

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

The amount payable on acceptance of an option is HK\$1 and must be made within 28 days upon offer of granting of options or such period the Board may determine from time to time.

(8) Basis of determining the exercise price:

The exercise price per option share is concluded by the Nomination and Remuneration Committee on behalf of the Board of DSFH in accordance with Rule 17.03(9) of the Listing Rules and is calculated as no less than the highest of (i) the closing price of DSFH shares traded on the SEHK on the date of grant; and (ii) the average closing prices of DSFH shares traded on the SEHK for the five trading days immediately preceding the date of grant; and (iii) the nominal value of the shares of HK\$2 each in the capital of DSFH.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 乙) 在本公司及相聯公司所持認股權權益 (續)

ii) 本公司之控股公司大新金融集團有限公司之認股權計劃 (續)

(9) 大新金融認股權計劃尚餘有效期：

大新金融認股權計劃由二零零五年四月二十八日起計十年內有效，至二零一五年四月二十七日屆滿。

根據大新金融認股權計劃，大新金融及其主要營運附屬公司的若干董事獲授予認股權。於二零一零年十二月三十一日，在大新金融認股權計劃下已就大新金融年內完成之供股（「供股」）調整仍未行使之可認購大新金融股份權利結餘詳情如下：

### Interests of Directors and Chief Executive (Continued)

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

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

(9) Remaining life of DSFH Option Scheme:

DSFH Option Scheme will be valid and effective for a period of 10 years commencing from 28 April 2005 and expiring at the close of 27 April 2015.

Pursuant to DSFH Option Scheme, certain Directors of DSBG and its major operating subsidiaries were granted options under DSFH Option Scheme. Details of the share options outstanding as at 31 December 2010, which have been granted under the DSFH Option Scheme and adjusted for the rights issue of DSFH (the "Rights Issue") completed during the year, are as follows:

		認股權包含之大新金融股份數目					行使期	
		Number of DSFH shares in the options					Exercise period	
		於二零一零年	就供股須作	於二零一零年				
		一月一日	之調整	十二月三十一日				
		持有	Adjustment	持有	行使價	授予日期		
承授人	Grantee	Held at	for Rights	Held at	Exercise	Grant date	From	To
		1/1/2010	Issue <sup>(1)</sup>	31/12/2010	price	(日/月/年)	(日/月/年)	(日/月/年)
					港元	(d/m/y)	(d/m/y)	(d/m/y)
					HK\$			
<b>董事</b>	<b>Directors</b>							
黃漢興	Hon-Hing Wong (Derek Wong)	1,000,000	44,770	1,044,770	49.49 <sup>(1)</sup>	25/8/2005	25/8/2006	25/8/2011
王伯凌	Gary Pak-Ling Wang	400,000	17,905	417,905	49.49 <sup>(1)</sup>	25/8/2005	25/8/2006	25/8/2011
王祖興	Harold Tsu-Hing Wong	250,000	11,190	261,190	49.49 <sup>(1)</sup>	25/8/2005	25/8/2006	25/8/2011
		100,000	4,475	104,475	59.28 <sup>(1)</sup>	28/9/2007	28/9/2008	28/9/2013
<b>僱員總額<sup>(2)</sup></b>	<b>Aggregate of Employees<sup>(2)</sup></b>	250,000	11,190	261,190	49.49 <sup>(1)</sup>	25/8/2005	25/8/2006	25/8/2011
		100,000	4,475	104,475	59.28 <sup>(1)</sup>	28/9/2007	28/9/2008	28/9/2013

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

#### 乙) 在本公司及相聯公司所持認股權權益 (續)

- ii) 本公司之控股公司大新金融集團有限公司之認股權計劃 (續)

註：

- (1) 因供股進程已於二零一零年十二月內完成，大新金融認股權計劃下之認股權行使價及尚未行使認股權數目須得根據上市規則第17.03(13)條及聯交所於二零零五年九月五日發出之補充指引規定而作出調整。量本公司對全數既有授出認股權所作出之調整業已遵行監管規則及指引，並根據上市規則第17.03(13)條規定經外聘專業人士審核及確認。本公司已於二零一零年十二月十六日就相關調整概要作出公佈。
- (2) 於本分段顯示截至二零一零年十二月三十一日止年度內，大新金融尚未行使認股權之變動及詳情。即大新金融授予本公司或其主要營運附屬公司一名僱員。彼為大新金融的一名董事，並為香港僱傭條例釋義下「連續合約」工作的僱員。
- (3) 在大新金融認股權計劃下，並無承授人獲授予多於其個人上限之認股權。
- (4) 在大新金融認股權計劃下，並無認股權授予大新金融及本集團之商品或服務供應商。
- (5) 截至二零一零年十二月三十一日止年度內，在大新金融認股權計劃下，並無認股權予以授出、行使或取消。
- (6) 截至二零一零年十二月三十一日止年度所授出認股權的價值：

截至二零一零年十二月三十一日止年度所授出認股權價值之釐定詳情載於財務報表附註50。

所有上述權益皆屬好倉。於二零一零年十二月三十一日，本公司依據「證券及期貨條例」而設置之董事及行政總裁權益及淡倉登記冊內並無董事持有淡倉的紀錄。

### Interests of Directors and Chief Executive (Continued)

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

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

Notes:

- (1) As a result of the Rights Issue completed in December 2010, adjustments in the share option exercise price and the number of shares in the options outstanding are required to be made under the terms of DSFH Option Scheme in accordance with the Rule 17.03(13) of the Listing Rules and a supplementary guidance issued by the SEHK on 5 September 2005. The calculation of the adjustments in respect of all the existing share options granted by the Company had been performed in accordance with the regulatory rule and guidance, and reviewed and confirmed by external professional persons pursuant to Rule 17.03(13) of the Listing Rules. The key summary of related adjustments had been announced by the Company on 16 December 2010.
- (2) Set out under this sub-paragraph are particulars and movements during the year ended 31 December 2010 of DSFH's outstanding share options which were granted to an employee of the Company's major operating subsidiaries, who is a director of DSFH and is working under employment contract that is regarded as "continuous contracts" for the purpose of the Employment Ordinance of Hong Kong.
- (3) None of the grantees under DSFH Option Scheme were granted share options exceeding respective individual limits.
- (4) No share options under DSFH Option Scheme were granted to the DSFH's and the Group's suppliers of goods or services.
- (5) No share options under DSFH Option Scheme were granted, exercised or cancelled during the year ended 31 December 2010.
- (6) Value of options granted during the year ended 31 December 2010:

Details of the computation of value of options granted during the year ended 31 December 2010 are shown in Note 50 to the financial statements.

All the interests stated above represent long position. As at 31 December 2010, none of Directors of the Company held any short positions as defined under the SFO as recorded in the register of directors' and chief executives' interests and short positions.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 董事及行政總裁權益 (續)

除上述所載外，年內本公司、其附屬公司或控股公司概無簽訂任何協議，使本公司董事及其配偶與未滿十八歲之子女可藉收購本公司或任何其他法人團體之股份或債券而取得利益。

各董事與本公司並無簽訂任何服務合約。

本年度內或年結時，本公司、其附屬公司或其控股公司概無簽訂任何有關本公司之業務而本公司董事直接或間接得到重大權益之重要合約。

### 股東權益

於二零一零年十二月三十一日，依「證券及期貨條例」第336條而設置之股東股份權益及淡倉登記冊，顯示本公司已接獲下列持有本公司發行股份或相關股份百分之五或以上權益之通知，而已載於上述董事權益中據實披露之此等權益則不再於下述重覆。

### Interests of Directors and Chief Executive (Continued)

Apart from the above, at no time during the year was the Company, its subsidiaries, or its holding company a party to any arrangements to enable the Directors of the Company nor their spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

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

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

### Shareholders' Interests

At 31 December 2010, the register of shareholders' interests in shares and short positions maintained under section 336 of the SFO showed that the Company had been notified of the following interests, which are in addition to those disclosed above in respect of Directors, being 5% or more held in the shares and underlying shares of the Company.

股東 Shareholder	身份 Capacity	股份數目 Number of shares interested	股權對相關股本之 百分比 Percentage (%) of shares interested in the relevant share capital
王嚴君琴 Christine Yen Wong	因其配偶擁有須予披露權益而被視作持有權益 Deemed interest by virtue of her spouse having a notifiable interest	906,586,087	74.13 <sup>(1)</sup>
大新金融集團有限公司 Dah Sing Financial Holdings Limited	實質權益 Beneficial interest	906,586,087	74.13
匯豐國際信託有限公司 HSBC International Trustee Limited	法團權益 Corporate interest	906,586,087	74.13 <sup>(2)</sup>
Aberdeen Asset Management Plc 及其委任之附屬公司 Aberdeen Asset Management Plc and its associates under mandates	投資經理 Investment manager	61,438,403	5.02

# 董事會報告書

## REPORT OF THE DIRECTORS

### 股東權益 (續)

註：

1. 此等股份屬王嚴君琴被視作持有之權益，皆因其配偶(王守業)乃大新金融之主要股東持有本公司相關股本的控股法團權益。王嚴君琴因此須就其配偶之視作權益而作出披露。此等權益與王守業於上述「董事及行政總裁權益」披露中所載持有之股份相同。
2. 此等股份主要由匯豐國際信託有限公司作為就王守業及其家屬利益而成立之全權信託受託人身份，間接透過大新金融在本公司之法團權益而持有。匯豐信託須就由其操受控公司持有本公司相關股份而作出披露。此等股份已於上述「董事及行政總裁權益」有關王守業的法團權益一項中披露。

所有上述權益皆屬好倉。於二零一零年十二月三十一日，本公司之股東權益及淡倉登記冊內並無淡倉紀錄。

### 購買、出售或贖回股份

截至二零一零年十二月三十一日止年度，本公司並無贖回任何本身之股份。另本公司及各附屬公司於截至二零一零年十二月三十一日止年度亦無購買或出售任何本公司之股份。

### 管理合約

截至二零一零年十二月三十一日止年度，本公司並無就全盤或其中重大部份業務簽訂或存有任何管理及行政合約。

### 可供派發儲備

按照香港公司條例第79B條計劃，本公司於二零一零年十二月三十一日之可供派發儲備為93,879,000港元(2009:102,960,000港元)。

### 關連交易

自本公司成立直至二零一零年十二月三十一日止年度期間，本集團與其關連人士之交易詳情，已載於財務報表附註49。

### Shareholders' Interests (Continued)

Notes:

1. Such shares represented the deemed interest of Christine Yen Wong by virtue of her spouse, David Shou-Yeh Wong being a substantial shareholder of DSFH which held a controlling corporate interest in the relevant share capital of the Company. Christine Yen Wong is taken to have a duty of disclosure in respect of her deemed interest in the Company. This interest comprised the same interest of David Shou-Yeh Wong under the heading of "Interests of Directors and Chief Executive" shown above.
2. Such shares mainly comprised the corporate interest of DSFH in the Company indirectly held by HSBC International Trustee Limited ("HSBCIT") in trust for a discretionary trust established for the benefit of David Shou-Yeh Wong and his family members. HSBCIT is taken to have a duty of disclosure in relation to the relevant shares of the Company held through its controlled companies. Relevant shares have been included in the "Corporate interests" of David Shou-Yeh Wong as disclosed under the heading of "Interests of Directors and Chief Executive" above.

All the interests stated above represent long positions. As at 31 December 2010, no short positions were recorded in the register of substantial shareholders' interests in shares and short positions maintained by the Company.

### Purchase, Sale or Redemption of Shares

The Company has not redeemed any of its shares during the year ended 31 December 2010. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's own shares during the year ended 31 December 2010.

### Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year ended 31 December 2010.

### Distributable reserves

Distributable reserves of the Company at 31 December 2010, calculated under section 79B of the Hong Kong Companies Ordinance, amounted to HK\$93,879,000 (2009: HK\$102,960,000).

### Connected Transactions

Details of transactions with related parties of the Group for the year ended 31 December 2010 since its incorporation have been set out in Note 49 to the financial statements.



# 董事會報告書

## REPORT OF THE DIRECTORS

### 五年財務數據

本集團過去五年之公佈業績、資產及負債已載列於本年報之「財務概要」內。

### 主要客戶

截至二零一零年十二月三十一日止年度期間，少於百分之三十之利息收入及其他營運收入源自本集團最主要之首五名客戶。

### 充足公眾持股量

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

### 《香港聯合交易所有限公司證券上市規則》之遵行

隨附之財務報表已遵照《香港聯合交易所有限公司證券上市規則》之披露規定。

### 核數師

本財務報表已經羅兵咸永道會計師事務所審核，該核數師任滿告退，但表示願應聘連任。在應屆之股東週年大會中，將提呈動議再度聘請羅兵咸永道會計師事務所為本公司核數師的議案。本公司在過去三年內並無更換本公司核數師。

承董事會命

王守業

主席

香港 二零一一年三月二十三日

### Five-Year Financial Information

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

### Major Customers

During the year ended 31 December 2010, the Group derived less than 30% of its interest income and other operating income from its five largest customers.

### Sufficiency of Public Float

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

### Compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

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

### Auditors

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

On behalf of the Board

**David Shou-Yeh Wong**

Chairman

Hong Kong, 23 March 2011

# 綜合收益賬

## CONSOLIDATED INCOME STATEMENT

截至二零一零年十二月三十一日止年度  
(以港幣千元位列示)

For the year ended 31 December 2010  
(Expressed in thousands of Hong Kong dollars)

		附註 Note	二零一零年 2010	二零零九年 2009
利息收入	Interest income		<b>2,755,816</b>	3,020,122
利息支出	Interest expense		<b>(800,284)</b>	(885,368)
<b>淨利息收入</b>	<b>Net interest income</b>	6	<b>1,955,532</b>	2,134,754
服務費及佣金收入	Fee and commission income		<b>556,589</b>	476,843
服務費及佣金支出	Fee and commission expense		<b>(169,117)</b>	(128,562)
<b>淨服務費及佣金收入</b>	<b>Net fee and commission income</b>	7	<b>387,472</b>	348,281
淨買賣收入／(虧損)	Net trading income/(loss)	8	<b>49,782</b>	(174,926)
其他營運收入	Other operating income	9	<b>32,890</b>	27,952
<b>營運收入</b>	<b>Operating income</b>		<b>2,425,676</b>	2,336,061
營運支出	Operating expenses	10	<b>(1,278,418)</b>	(1,726,125)
<b>扣除減值虧損前之營運溢利</b>	<b>Operating profit before impairment losses</b>		<b>1,147,258</b>	609,936
貸款減值虧損及其他信貸撥備	Loan impairment losses and other credit provisions	13	<b>(97,787)</b>	(427,660)
<b>若干投資及固定資產收益或虧損前之營運溢利</b>	<b>Operating profit before gains or losses on certain investments and fixed assets</b>		<b>1,049,471</b>	182,276
出售行產及其他固定資產及行產重估之淨(虧損)／收益	Net (loss)/gain on disposal and revaluation of premises and other fixed assets	14	<b>(100)</b>	2,751
出售投資物業及其公平值調整之淨收益	Net gain on disposal of and fair value adjustment on investment properties	15	<b>77,270</b>	78,306
出售可供出售證券淨收益／(虧損)	Net gain/(loss) on disposal of available-for-sale securities		<b>3,468</b>	(24,519)
出售及回購其他金融工具之淨(虧損)／收益	Net (loss)/gain on disposal and repurchase of other financial instruments	16	<b>(119,583)</b>	243,983
應佔聯營公司之業績	Share of results of an associate		<b>249,001</b>	195,770
應佔共同控制實體之業績	Share of results of jointly controlled entities		<b>8,029</b>	5,103
<b>除稅前溢利</b>	<b>Profit before income tax</b>		<b>1,267,556</b>	683,670
稅項支出	Income tax expense	17	<b>(193,534)</b>	(82,789)
<b>年度溢利</b>	<b>Profit for the year</b>		<b>1,074,022</b>	600,881
分配如下：	Attributable to:			
沒控制權股東	Non-controlling interests		<b>(88)</b>	55
本公司股東	Shareholders of the Company	18	<b>1,074,110</b>	600,826
<b>年度溢利</b>	<b>Profit for the year</b>		<b>1,074,022</b>	600,881
<b>股息</b>	<b>Dividends</b>			
已付派中期股息	Interim dividend paid	19	<b>77,823</b>	—
擬派末期股息	Proposed final dividend	19	<b>244,587</b>	—
			<b>322,410</b>	—
<b>每股盈利</b>	<b>Earnings per share</b>			Restated 經重列
基本	Basic	20	<b>HK\$0.92</b>	HK\$0.58
攤薄	Diluted	20	<b>HK\$0.92</b>	HK\$0.58

第63頁至第228頁之附註乃本綜合財務報表之一部分。

The notes on pages 63 to 228 are an integral part of these consolidated financial statements.

## 綜合全面收益表

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零一零年十二月三十一日止年度  
(以港幣千元位列示)For the year ended 31 December 2010  
(Expressed in thousands of Hong Kong dollars)

		二零一零年 2010	二零零九年 2009
年度溢利	<b>Profit for the year</b>	<b>1,074,022</b>	600,881
年度其他全面收益	<b>Other comprehensive income for the year</b>		
證券投資	Investments in securities		
確認於權益之公平值收益	Fair value gains recognised in equity	<b>226,777</b>	428,735
公平值(收益)/虧損變現及 轉移至收益賬：	Fair value (gain)/loss realised and transferred to income statement upon:		
– 出售可供出售證券	– Disposal of available-for-sale securities	<b>(3,468)</b>	24,519
– 出售於往時從可供出售類別中 重新分類至包括在貸款及 應收款項類別及 持至到期類別之證券投資	– Disposal of investments in securities included in the loans and receivables category and held-to-maturity category which were previously reclassified from the available-for-sale category	<b>120,803</b>	–
– 可供出售證券之減值	– Impairment of available-for-sale securities	–	16,048
相關稅項支出	Related income tax expense	<b>(71,642)</b>	(76,677)
		<b>272,470</b>	392,625
行產	Premises		
確認於權益之公平值收益	Fair value gains recognised in equity	<b>436,341</b>	326,407
行產公平值收益及 出售而確認之遞延稅項	Deferred income tax recognised on fair value gains and disposal of premises	<b>(24,517)</b>	(18,106)
		<b>411,824</b>	308,301
換算海外機構財務報表的 匯兌差異	Exchange differences arising on translation of the financial statements of foreign entities	<b>73,738</b>	(3,007)
扣除稅項後之年度其他 全面收益	Other comprehensive income for the year, net of tax	<b>758,032</b>	697,919
扣除稅項後之年度 全面收益總額	<b>Total comprehensive income for the year, net of tax</b>	<b>1,832,054</b>	1,298,800
分配如下：	Attributable to:		
沒控制權股東	Non-controlling interests	<b>(24)</b>	701
本公司股東	Shareholders of the Company	<b>1,832,078</b>	1,298,099
扣除稅項後之年度 全面收益總額	<b>Total comprehensive income for the year, net of tax</b>	<b>1,832,054</b>	1,298,800

第63頁至第228頁之附註乃本綜合財務報表之一  
部分。The notes on pages 63 to 228 are an integral part of these consolidated  
financial statements.

## 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

二零一零年十二月三十一日  
(以港幣千元位列示)As at 31 December 2010  
(Expressed in thousands of Hong Kong dollars)

	附註 Note	二零一零年 2010	二零零九年 2009
<b>資產</b>			
現金及在銀行的結餘	21	8,741,123	10,453,366
在銀行一至十二個月內到期的存款	22	3,249,320	4,282,749
持作買賣用途的證券	23	5,362,955	5,595,316
指定以公平值計量且其變動計入損益的金融資產	23	1,377	11,232
衍生金融工具	24	624,214	588,778
各項貸款及其他賬目	25	82,095,288	66,983,952
可供出售證券	27	17,225,662	12,086,178
持至到期證券	28	8,876,572	8,598,408
聯營公司投資	30	1,558,791	1,299,257
共同控制實體投資	31	60,248	60,791
商譽	33	811,690	811,690
無形資產	33	88,436	110,432
行產及其他固定資產	34	2,418,339	1,950,180
投資物業	35	718,913	657,235
即期稅項資產		342	61,916
遞延稅項資產	42	5,406	77,268
<b>資產合計</b>		<b>131,838,676</b>	<b>113,628,748</b>
<b>負債</b>			
銀行存款		1,523,547	1,435,136
衍生金融工具	24	1,285,385	1,213,734
持作買賣用途的負債	37	4,700,893	2,068,300
客戶存款	38	97,280,942	89,572,204
已發行的存款證	39	4,746,054	2,060,010
已發行的債務證券	40	1,943,342	–
後償債務	41	4,684,364	4,602,235
其他賬目及預提		1,962,850	1,861,540
即期稅項負債		87,606	17,485
遞延稅項負債	42	77,744	6,969
<b>負債合計</b>		<b>118,292,727</b>	<b>102,837,613</b>
<b>權益</b>			
沒控制權股東		17,471	17,495
<b>本公司股東應佔權益</b>			
股本	45	1,222,935	1,111,759
儲備	46	12,060,956	9,661,881
擬派末期股息	46	244,587	–
<b>股東資金</b>		<b>13,528,478</b>	<b>10,773,640</b>
<b>權益合計</b>		<b>13,545,949</b>	<b>10,791,135</b>
<b>權益及負債合計</b>		<b>131,838,676</b>	<b>113,628,748</b>

董事局於二零一一年三月二十三日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 23 March 2011.

王守業  
董事黃漢興  
董事總經理David Shou-Yeh Wong  
DirectorHon-Hing Wong  
Managing Director

第63頁至第228頁之附註乃本綜合財務報表之一部分。

The notes on pages 63 to 228 are an integral part of these consolidated financial statements

# 財務狀況表

## STATEMENT OF FINANCIAL POSITION

二零一零年十二月三十一日  
(以港幣千元位列示)

As at 31 December 2010  
(Expressed in thousands of Hong Kong dollars)

		附註 Note	二零一零年 2010	二零零九年 2009
附屬公司投資	Investments in subsidiaries	32	<b>4,551,074</b>	4,550,693
流動資產	Current assets			
現金及在銀行的結餘	Cash and balances with banks	21	<b>1,016,010</b>	17,789
應收賬及其他賬目	Accounts receivable and other accounts		<b>449</b>	449
			<b>1,016,459</b>	18,238
流動負債	Current liabilities			
預提費用及其他賬目	Accrued expenses and other accounts		<b>9,536</b>	2,436
淨流動資產	Net current assets		<b>1,006,923</b>	15,802
			<b>5,557,997</b>	4,566,495
<b>權益</b>	<b>EQUITY</b>			
股本	Share capital	45	<b>1,222,935</b>	1,111,759
儲備	Reserves	46	<b>4,090,475</b>	3,454,736
擬派末期股息	Proposed final dividend	46	<b>244,587</b>	–
<b>權益合計</b>	<b>Total equity</b>		<b>5,557,997</b>	4,566,495

董事局於二零一一年三月二十三日批准及授權發佈。

Approved and authorised for issue by the Board of Directors on 23 March 2011.

王守業  
董事

黃漢興  
董事總經理

David Shou-Yeh Wong  
Director

Hon-Hing Wong  
Managing Director

第63頁至第228頁之附註乃本綜合財務報表之一部分。

The notes on pages 63 to 228 are an integral part of these consolidated financial statements.

## 綜合權益變動報表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一零年十二月三十一日止年度  
(以港幣千元位列示)For the year ended 31 December 2010  
(Expressed in thousands of Hong Kong dollars)

		本公司股東應佔權益				沒控制權	權益合計
		Attributable to the shareholders of the Company				股東	
		股本	股份溢價	其他儲備	保留盈利	Non-	Total
		Share	Share	Other	Retained	controlling	
		capital	premium	reserves	earnings	interests	equity
二零一零年一月一日結餘	Balance at 1 January 2010	1,111,759	3,351,776	337,763	5,972,342	17,495	10,791,135
年度全面收益總額	Total comprehensive income for the year	-	-	757,968	1,074,110	(24)	1,832,054
發行普通股股份(已扣除發行股份費用)	Issue of ordinary shares (net of share issue expenses)	111,176	889,407	-	-	-	1,000,583
行產重估儲備因出售行產而變現	Premises revaluation reserve realised on disposal of premises	-	-	(19,676)	19,676	-	-
因行產折舊而轉移行產重估儲備至保留盈利	Premises revaluation reserve transferred to retained earnings for depreciation of premises	-	-	(16,496)	16,496	-	-
二零一零年中期股息	2010 interim dividend	-	-	-	(77,823)	-	(77,823)
二零一零年十二月三十一日結餘	Balance at 31 December 2010	1,222,935	4,241,183	1,059,559	7,004,801	17,471	13,545,949
							截至十二月三十一日止年度
							Year ended 31 December
							二零一零年
							二零零九年
							2010
							2009
包括於保留盈利內之擬派末期股息	Proposed final dividend included in retained earnings					244,587	-



## 綜合權益變動報表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一零年十二月三十一日止年度(續)  
(以港幣千元位列示)For the year ended 31 December 2010 (Continued)  
(Expressed in thousands of Hong Kong dollars)

		本公司股東應佔權益				沒控制權 股東	權益合計
		Attributable to the shareholders of the Company					
		股本	股份溢價	其他儲備	保留盈利	Non-	Total
		Share	Share	Other	Retained	controlling	Total
		capital	premium	reserves	earnings	interests	equity
二零零九年一月一日結餘	Balance at 1 January 2009	932,759	2,228,436	(309,892)	5,321,898	20,593	8,193,794
年度全面收益總額	Total comprehensive income for the year	-	-	697,273	600,826	701	1,298,800
發行普通股股份(已扣除 發行股份費用)	Issue of ordinary shares (net of share issue expenses)	179,000	1,123,340	-	-	-	1,302,340
行產重估儲備因出售 行產而變現	Premises revaluation reserve realised on disposal of premises	-	-	(37,513)	37,513	-	-
因行產折舊而轉移行產重估 儲備至保留盈利	Premises revaluation reserve transferred to retained earnings for depreciation of premises	-	-	(12,105)	12,105	-	-
附屬公司向其沒控制權 股東派發股息	Dividend paid to non-controlling interests of a subsidiary	-	-	-	-	(3,799)	(3,799)
二零零九年十二月三十一日結餘	Balance at 31 December 2009	1,111,759	3,351,776	337,763	5,972,342	17,495	10,791,135

第63頁至第228頁之附註乃本綜合財務報表之一  
部分。The notes on pages 63 to 228 are an integral part of these consolidated  
financial statements.

# 綜合現金流量結算表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一零年十二月三十一日止年度  
(以港幣千元位列示)

For the year ended 31 December 2010  
(Expressed in thousands of Hong Kong dollars)

		附註 Note	二零一零年 2010	二零零九年 2009
<b>經營活動之現金流量</b>	<b>Cash flows from operating activities</b>			
經營活動(所用)／流入現金淨額	Net cash (used in)/from operating activities	47(a)	<b>(7,660,688)</b>	3,384,478
<b>投資活動之現金流量</b>	<b>Cash flows from investing activities</b>			
購置行產、投資物業及 其他固定資產	Purchase of premises, investment properties and other fixed assets		<b>(373,678)</b>	(177,668)
出售行產、投資物業 及其他固定資產所得款項	Proceeds from disposal of premises, investment properties and other fixed assets		<b>245,253</b>	92,717
投資活動所用現金淨額	Net cash used in investing activities		<b>(128,425)</b>	(84,951)
<b>融資活動之現金流量</b>	<b>Cash flows from financing activities</b>			
發行存款證	Certificates of deposit issued		<b>3,491,300</b>	487,891
贖回存款證	Certificates of deposit redeemed		<b>(792,000)</b>	(3,143,618)
償還後償債務	Repayment of subordinated notes		<b>(1,165,382)</b>	(403,000)
發行後償債務	Issue of subordinated notes		<b>1,748,565</b>	–
回購後償債務	Repurchase of subordinated notes		<b>(504,737)</b>	(371,056)
發行債務證券	Issue of debt securities		<b>1,938,720</b>	–
償還已發行債務證券	Repayment of issued debt securities		–	(2,775,045)
派發普通股股息	Dividends paid on ordinary shares		<b>(77,823)</b>	–
由控股公司授予之 貸款額所得款項	Proceeds of loan facility granted by the holding company		–	1,000,000
發行普通股股份	Issue of ordinary shares		<b>1,000,583</b>	302,400
支付發行股份費用	Payment of share issue expenses		–	(60)
附屬公司向其沒控制權股東 派發股息	Dividend paid to non-controlling interests of a subsidiary		–	(3,799)
融資活動流入／(所用)現金淨額	Net cash from/(used) in financing activities		<b>5,639,226</b>	(4,906,287)
<b>現金及等同現金項目減少淨額</b>	<b>Net decrease in cash and cash equivalents</b>		<b>(2,149,887)</b>	(1,606,760)
年初現金及等同現金項目	Cash and cash equivalents at beginning of the year		<b>13,628,778</b>	15,235,538
年末現金及等同現金項目	<b>Cash and cash equivalents at end of the year</b>	47(b)	<b>11,478,891</b>	13,628,778

第63頁至第228頁之附註乃本綜合財務報表之一部分。

The notes on pages 63 to 228 are an integral part of these consolidated financial statements.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 1. 一般資料

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

本公司乃一間在香港註冊的投資控股公司，註冊地址為香港灣仔告士打道一百零八號大新金融中心三十六樓。

本公司之控股公司大新金融集團有限公司為香港一間上市公司。

除另有註明外，此綜合財務報表概以港幣千元位列示，並已於二零一一年三月二十三日獲董事會批准發表。

### 2. 主要會計政策概要

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

#### 2.1 編製基準

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

此綜合財務報表乃根據歷史成本常規法編製，並就物業(包括投資物業)、可供出售之金融資產、以公平值對沖之貸款及應收款項、持作買賣用途之金融資產及金融負債、以公平值計量且其變動計入損益之金融資產及金融負債(包括衍生工具)之重估作出調整，並按公平值列賬。

### 1. General information

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

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

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

These consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 23 March 2011.

### 2. Summary of significant accounting policies

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

#### 2.1 Basis of preparation

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

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

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

(甲) 自二零一零年一月一日或其後起生效之準則、修訂及詮釋

(a) Standards, amendments and interpretations effective on or after 1 January 2010

(i) 以下為適用於本集團及於二零一零年生效之準則、修訂及詮釋：

(i) The following standards, amendments and interpretations, which became effective in 2010, are relevant to the Group:

香港財務報告準則第3號(修訂)《業務合併》

HKFRS 3 (revised) "Business combinations"

香港財務報告準則第3號(修訂)《業務合併》及隨後對香港會計準則第27號《綜合及獨立財務報表》、香港會計準則第28號《聯營公司投資》及香港會計準則第31號《合營公司權益》之修訂適用於收購日期為於二零零九年七月一日或其後開始之首個年度報告期間之業務合併。

HKFRS 3 (revised), "Business combinations", and consequential amendments to HKAS 27 "Consolidated and separate financial statements", HKAS 28, "Investments in associates", and HKAS 31, "Interests in joint ventures", are effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.

此項經修訂準則繼續應用收購法於業務合併中，但相對香港財務報告準則第3號有若干重大變動。例如，所有為收購所付款項均按收購日期之公平值入賬，或然付款則歸類為債項，並於其後重新計量及其變動計入收益賬內。可選擇按逐項收購基準以公平值或沒控制權股東應佔被收購方之資產淨值之比例用以計量於被收購方之沒控制權股東權益。所有與收購相關之成本支銷。

The revised standard continues to apply the acquisition method to business combinations but with some significant changes compared with HKFRS 3. For example, all payments to purchase a business are recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the income statement. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interests in the acquiree either at fair value or at the non-controlling interests' proportionate share of the acquiree's net assets. All acquisition-related costs are expensed.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(甲) 自二零一零年一月一日或其後起生效之準則、修訂及詮釋(續)

(a) Standards, amendments and interpretations effective on or after 1 January 2010 (Continued)

(i) 以下為適用於本集團及於二零一零年生效之準則、修訂及詮釋：(續)

(i) The following standards, amendments and interpretations, which became effective in 2010, are relevant to the Group: (Continued)

香港財務報告準則第3號(修訂)《業務合併》(續)

HKFRS 3 (revised) "Business combinations" (Continued)

本集團已於二零零九年一月一日開始之年度報告期間提早採納香港財務報告準則第3號(修訂)及隨後對香港會計準則第27號、香港會計準則第28號及香港會計準則第31號之修訂。提早採納對本集團之財務報表並無任何影響。

The Group has early adopted HKFRS 3 (revised) and the consequential amendments to HKAS 27, HKAS 28 and HKAS 31 in the annual reporting period beginning on 1 January 2009. The early adoption does not have an impact to the Group's financial statements.

香港會計準則第27號(修訂)《綜合及獨立財務報表》

HKAS 27 (revised) "Consolidated and Separate Financial Statements"

香港會計準則第27號(修訂)《綜合及獨立財務報表》規定，所有與沒控制權股東之交易，如並無導致控制權出現變動，其影響須於權益入賬，而該等交易亦將不再產生商譽或收益及虧損。此項準則亦說明失去控制權時之會計處理方法。於實體中之其餘權益按公平值重新計量，收益或虧損於損益賬確認。由於本期間概無沒控制權股東權益出現虧蝕，且概無於失去某一實體之控制權後仍保留該實體權益之交易，故香港會計準則第27號(修訂)對本期間並無影響。

HKAS 27 (revised), "Consolidated and Separate Financial Statements", requires the effects of all transactions with non-controlling interests to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is re-measured to fair value, and a gain or loss is recognised in profit or loss. HKAS 27 (revised) has had no impact on the current period, as none of the non-controlling interests have a deficit balance; there have been no transactions whereby an interest in an entity is retained after the loss of control of that entity.

香港會計準則第17號(修訂)《租賃》

HKAS 17 (amendment) "Leases"

香港會計準則第17號(修訂)《租賃》刪除了有關土地租賃分類之特定指引，以消除與一般租賃分類之指引的不一致性。因此，土地租賃須按香港會計準則第17號之一般原則分類為融資或經營租賃，即該租賃是否轉讓該資產擁有權附隨之絕大部份風險及回報予承租人。

HKAS 17 (amendment), "Leases" deletes specific guidance regarding classification of leases of land, so as to eliminate inconsistency with the general guidance on lease classification. As a result, leases of land should be classified as either finance or operating lease using the general principles of HKAS 17, i.e. whether the lease transfers substantially all the risks and rewards incidental to ownership of an asset to the lessee.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(甲) 自二零一零年一月一日或其後起生效之準則、修訂及詮釋(續)

(a) Standards, amendments and interpretations effective on or after 1 January 2010 (Continued)

(i) 以下為適用於本集團及於二零一零年生效之準則、修訂及詮釋：(續)

(i) The following standards, amendments and interpretations, which became effective in 2010, are relevant to the Group: (Continued)

香港會計準則第17號(修訂)《租賃》(續)

HKAS 17 (amendment) "Leases" (Continued)

採納香港會計準則第17號(修訂)並無促使本集團之會計政策出現任何變動。本集團持作自用之土地權益乃列賬為融資租賃，並包括在「物業、廠房及設備」項下，按資產使用期限與租期之間較短期者折舊。持作賺取租金及／或資本增值用途之土地權益列賬為投資物業，並按公平值列示。

The adoption of HKAS 17 (amendment) has not resulted in any change in the Group's accounting policy. Land interests of the Group held for own use are accounted for as finance leases and included under property, plant and equipment. They are depreciated over the shorter of the useful life of the asset and the lease term. Land interests that are held to earn rentals and/or for capital appreciation are accounted for as investment properties and carried at fair value.

香港會計準則第36號(修訂)《資產減值》

HKAS 36 (amendment) "Impairment of assets"

香港會計準則第36號(修訂)《資產減值》自二零一零年一月一日起生效。該修訂闡明應分配於商譽作減值測試之最大現金產生單位(或一組單位)乃營運業務分項(定義見香港財務報告準則第8號第5段《營運業務分項》，即未合計相同經濟特徵之業務分項前)。此項修訂對本集團之財務報表並無任何影響。

HKAS 36 (amendment), "Impairment of assets", is effective from 1 January 2010. The amendment clarifies that the largest cash-generating unit (or group of units) to which goodwill should be allocated for the purposes of impairment testing is an operating segment, as defined by paragraph 5 of HKFRS 8, "Operating segments" (that is, before the aggregation of segments with similar economic characteristics). There is no impact to the financial statements of the Group as a result of this amendment.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(甲) 自二零一零年一月一日或其後起生效之準則、修訂及詮釋(續)

(a) Standards, amendments and interpretations effective on or after 1 January 2010 (Continued)

(i) 以下為適用於本集團及於二零一零年生效之準則、修訂及詮釋：(續)

(i) The following standards, amendments and interpretations, which became effective in 2010, are relevant to the Group: (Continued)

香港會計準則第39號(修訂)《合資格對沖項目》

HKAS 39 (amendment) "Eligible hedged items"

香港會計準則第39號(修訂)《合資格對沖項目》作出兩項重大修改：首先，該準則不容許將通脹指定作為定息債務之可對沖部分。除已確認通脹掛鈎債券合約訂明指定之現金流部分(有關債券其他現金流部分不受通脹部分影響)外，通脹是不可分開識別及可靠地計量為金融工具之風險或部份。其次，該準則不容許於指定期權作為對沖時，將時間價值包括在單方面被對沖風險中。一實體僅可指定期權之內在值變動為對沖關係中預期交易所產生之單方面風險之對沖工具。單方面風險指被對沖項目高於或低於特定價格或其他變數時之現金流或公平值變動。此項修訂對本集團之財務報表並無任何影響。

HKAS 39 (amendment), "Eligible hedged items", makes two significant changes: Firstly, it prohibits designating inflation as a hedgeable component of a fixed rate debt. Inflation is not separately identifiable and reliably measurable as a risk or a portion of a financial instrument, unless it is a contractually specified portion of the cash flows of a recognised inflation-linked bond whose other cash flows are unaffected by the inflation portion. Secondly, it prohibits including time value in a one-sided hedged risk when designation options as hedges. An entity may only designate the change in the intrinsic value of an option as the hedging instrument of a one-sided risk arising from a forecast transaction in a hedging relationship. A one-sided risk is that changes in cash flows or fair value of a hedged item are above or below a specified price or other variable. There is no impact to the financial statements of the Group as a result of this amendment.

香港會計準則第39號(修訂)《視貸款預付款罰款為緊密相關之衍生工具》

HKAS 39 (amendment) "Treating loan prepayment penalties as closely related derivatives"

香港會計準則第39號(修訂)《視貸款預付款罰款為緊密相關之衍生工具》自二零一零年一月一日或其後開始之年度期間起生效。該修訂闡明倘罰款乃就減輕重新投資風險之經濟損失而支付用作補償放款人的利息損失，貸款預付款罰款僅可視作密切相關內嵌衍生工具處理。利息損失乃以特定公式計算。此項修訂對本集團之財務報表並無任何重大影響。

HKAS 39 (amendment), "Treating loan prepayment penalties as closely related derivatives", is effective for annual periods beginning on or after 1 January 2010. This amendment clarifies that loan prepayment penalties are only treated as closely related embedded derivatives, if the penalties are payments that compensate the lender for the loss of interest by reducing the economic loss from reinvestment risk. A specific formula is given to calculate the lost interest. There is no material impact to the financial statements of the Group as a result of this amendment.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(甲) 自二零一零年一月一日或其後起生效之準則、修訂及詮釋(續)

(a) *Standards, amendments and interpretations effective on or after 1 January 2010 (Continued)*

(ii) 以下為現時不適用於本集團及於二零一零年生效之準則、修訂及詮釋(儘管可能影響日後交易及事項之會計處理)：

(ii) The following standards, amendments and interpretations, which became effective in 2010, are not currently relevant to the Group (although they may affect the accounting for future transactions and events):

香港會計準則第39號(修訂)《現金流對沖會計處理》

HKAS 39 (amendment) “Cash flow hedge accounting”

香港會計準則第39號(修訂)《現金流對沖會計處理》闡明何時確認對沖工具之收益或虧損為現金流對沖預期交易(其後確認為金融工具)之重新分類調整。修訂闡明收益或虧損應在對沖預期現金流影響收益或虧損期間自權益重新分類至損益。此項修訂對本集團之財務報表並無任何影響。

HKAS 39 (amendment), “Cash flow hedge accounting”, clarifies when to recognise gains or losses on hedging instruments as a reclassification adjustment in a cash flow hedge of a forecast transaction that results subsequently in the recognition of a financial instrument. The amendment clarifies that gains or losses should be reclassified from equity to profit or loss in the period in which the hedged forecast cash flow affects profit or loss. There is no impact to the financial statements of the Group as a result of this amendment.

香港(國際財務報告詮釋委員會)－詮釋第17號《向擁有人分派非現金資產》

HK(IFRIC) – Int 17 “Distribution of non-cash assets to owners”

香港(國際財務報告詮釋委員會)－詮釋第17號《向擁有人分派非現金資產》(於二零零九年七月一日或其後生效)於二零零八年十一月公佈。該詮釋就任何實體向股東分派非現金資產以作為分派儲備或股息之會計安排處理提供指引。香港財務報告準則第5號亦已作出修訂以規定，僅當有關資產之現時狀況為可供分派並很可能作出分派，有關資產方可分類為持作分派。

HK(IFRIC) – Int 17, “Distribution of non-cash assets to owners” (effective on or after 1 July 2009), was published in November 2008. This interpretation provides guidance on accounting for arrangements whereby any entity distributes non-cash assets to shareholders either as a distribution of reserves or as dividends. HKFRS 5 has also been amended to require that assets are classified as held for distribution only when they are available for distribution in their present condition and the distribution is highly probable.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(甲) 自二零一零年一月一日或其後起生效之準則、修訂及詮釋(續)

(a) Standards, amendments and interpretations effective on or after 1 January 2010 (Continued)

(ii) 以下為現時不適用於本集團及於二零一零年生效之準則、修訂及詮釋(儘管可能影響日後交易及事項之會計處理): (續)

(ii) The following standards, amendments and interpretations, which became effective in 2010, are not currently relevant to the Group (although they may affect the accounting for future transactions and events): (Continued)

香港(國際財務報告詮釋委員會)－詮釋第18號《轉讓自客戶之資產》

HK(IFRIC) – Int 18 “Transfers of assets from customers”

香港(國際財務報告詮釋委員會)－詮釋第18號《轉讓自客戶之資產》適用於二零零九年七月一日或其後接收之資產轉讓。該詮釋闡明香港財務報告準則之規定，有關實體從客戶接收一項物業、廠房及設備項目而該實體必須使用該項目以將客戶聯繫至網絡或向客戶持續供應貨品或服務(例如供應水、電或煤氣)的協議。在某些情況下，該實體從客戶接收之現金只可用於購買或興建該項物業、廠房及設備項目，以便將客戶聯繫至網絡或向客戶持續供應貨品或服務(或兩者兼備)。

HK(IFRIC) – Int 18, “Transfers of assets from customers”, is effective for transfer of assets received on or after 1 July 2009. This interpretation clarifies the requirements of HKFRSs for agreements in which an entity receives from a customer an item of property, plant and equipment that the entity must then use either to connect the customer to a network or to provide the customer with ongoing access to a supply of goods or services (such as a supply of electricity, gas or water). In some cases, the entity receives cash from a customer that must be used only to acquire or construct the item of property, plant and equipment in order to connect the customer to a network or provide the customer with ongoing access to a supply of goods or services (or to do both).

香港(國際財務報告詮釋委員會)－詮釋第9號《內嵌衍生工具之重新評估》

HK(IFRIC) – Int 9 “Reassessment of embedded derivatives”

香港(國際財務報告詮釋委員會)－詮釋第9號《內嵌衍生工具之重新評估》於二零零九年七月一日起生效。香港(國際財務報告詮釋委員會)－詮釋第9號之修訂規定當一實體將一項混成金融資產自「以公平值計量且其變動計入損益」類別重新分類時，該實體應評估內嵌衍生工具是否應與主合同分開入賬。該評估應根據該實體首次成為合同一方之日期與任何重大改變合同現金流量之修訂日期之間的較後者的當時情況而作出。倘該實體無法作出該評估，則混成工具必須整體繼續分類為以公平值計量且其變動計入損益類別。

HK(IFRIC) – Int 9, “Reassessment of embedded derivatives”, is effective from 1 July 2009. This amendment to HK(IFRIC) – Int 9 requires an entity to assess whether an embedded derivative should be separated from a host contract when the entity reclassifies a hybrid financial asset out of the “fair value through profit or loss” category. This assessment is to be made based on circumstances that existed on the later of the date of the entity first became a party to the contract and the date of any contract amendments that significantly change the cash flows of the contract. If the entity is unable to make this assessment, the hybrid instrument must remain classified as at fair value through profit or loss in its entirety.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(甲) 自二零一零年一月一日或其後起生效之準則、修訂及詮釋(續)

(a) *Standards, amendments and interpretations effective on or after 1 January 2010 (Continued)*

(ii) 以下為現時不適用於本集團及於二零一零年生效之準則、修訂及詮釋(儘管可能影響日後交易及事項之會計處理)：(續)

(ii) The following standards, amendments and interpretations, which became effective in 2010, are not currently relevant to the Group (although they may affect the accounting for future transactions and events): (Continued)

香港(國際財務報告詮釋委員會)－詮釋第16號《海外業務投資淨額對沖》

HK(IFRIC) – Int 16 “Hedges of a net investment in a foreign operation”

香港(國際財務報告詮釋委員會)－詮釋第16號《海外業務投資淨額對沖》於二零零九年七月一日起生效。該修訂說明在海外業務的投資淨額對沖中，只要符合香港會計準則第39號有關投資淨額的指定、文檔記錄和有效性的規定，合資格對沖工具可由集團內一個或多個實體(包括海外業務本身)持有。尤其是，由於在集團內不同架構可能會有不同的指定，因此集團必須將其對沖策略清楚地作文檔記錄。

HK(IFRIC) – Int 16, “Hedges of a net investment in a foreign operation”, is effective from 1 July 2009. This amendment states that, in a hedge of a net investment in a foreign operation, qualifying hedging instruments may be held by any entity or entities within a group, including the foreign operation itself, as long as the designation, documentation and effectiveness requirements of HKAS 39 that relate to a net investment hedge are satisfied. In particular, the group should clearly document its hedging strategy because of the possibility of different designations at different levels of the group.

香港會計準則第38號(修訂)《無形資產》

HKAS 38 (amendment) “Intangible assets”

香港會計準則第38號(修訂)《無形資產》於二零一零年一月一日起生效。該修訂闡明於業務合併中所收購之無形資產之公平值計量指引，而倘各資產擁有相若之可使用年期，則容許將無形資產組合為單一資產。

HKAS 38 (amendment), “Intangible assets”, is effective from 1 January 2010. The amendment clarifies guidance in measuring the fair value of an intangible asset acquired in a business combination and permits the grouping of intangible assets as a single asset if each asset has similar useful economic lives.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(甲) 自二零一零年一月一日或其後起生效之準則、修訂及詮釋(續)

(a) Standards, amendments and interpretations effective on or after 1 January 2010 (Continued)

(ii) 以下為現時不適用於本集團及於二零一零年生效之準則、修訂及詮釋(儘管可能影響日後交易及事項之會計處理): (續)

(ii) The following standards, amendments and interpretations, which became effective in 2010, are not currently relevant to the Group (although they may affect the accounting for future transactions and events): (Continued)

香港財務報告準則第2號(修訂)《集團以現金支付之以股份為基礎交易》

HKFRS 2 (amendment) “Group cash-settled share-based payment transactions”

香港財務報告準則第2號(修訂)《集團以現金支付之以股份為基礎交易》於二零一零年一月一日起生效。除納入香港(國際財務報告詮釋委員會)－詮釋第8號《香港財務報告準則第2號之範疇》及香港(國際財務報告詮釋委員會)－詮釋第11號、香港財務報告準則第2號《集團及庫存股份交易》外，該修訂擴大對香港(國際財務報告詮釋委員會)－詮釋第11號之指引，以應對該詮釋未有涵蓋對集團安排的分類。

HKFRS 2 (amendment), “Group cash-settled share-based payment transactions”, is effective from 1 January 2010. In addition to incorporating HK(IFRIC) 8, “Scope of HKFRS 2” and HK(IFRIC) Int – 11, HKFRS 2 “Group and treasury share transactions”, the amendment expands on the guidance in HK(IFRIC) Int – 11 to address the classification of group arrangements that were not covered by that interpretation.

香港財務報告準則第5號(修訂)《持作出售用途之非流動資產及終止經營業務》

HKFRS 5 (amendment) “Non-current assets held for sale and discontinued operations”

香港財務報告準則第5號(修訂)《持作出售用途之非流動資產及終止經營業務》於二零一零年一月一日起生效。該修訂闡明香港財務報告準則第5號列明有關分類為持作出售用途或終止經營業務之非流動資產(或出售組合)所須之披露。該準則亦闡明香港會計準則第1號之一般規定仍適用，尤其是香港會計準則第1號之第15段(以達致公平呈列)及第125段(不可確定性估計之來源)。

HKFRS 5 (amendment), “Non-current assets held for sale and discontinued operations”, is effective from 1 January 2010. The amendment clarifies that HKFRS 5 specifies the disclosures required in respect of non-current assets (or disposal groups) classified as held for sale or discontinued operations. It also clarifies that the general requirements of HKAS 1 still apply, in particular paragraph 15 (to achieve a fair presentation) and paragraph 125 (sources of estimation uncertainty) of HKAS 1.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(乙) 以下為已頒佈但於二零一零年一月一日開始之財政年度仍未生效及未提早採納之新準則、新詮釋、準則及詮釋之修訂：

(b) *The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted:*

本集團評估該等新準則及詮釋有以下影響：

The Group's assessment of the impact of these new standards and interpretations are set out below:

香港財務報告準則第9號《金融工具》

HKFRS 9 “Financial Instruments”

香港財務報告準則第9號《金融工具》已於二零零九年十一月頒佈，並取代香港會計準則第39號有關金融資產分類及計量之部份。重點如下：

HKFRS 9, “Financial Instruments”, was issued in November 2009 and replaces those parts of HKAS 39 relating to the classification and measurement of financial assets. Key features are as follows:

金融資產須分類為兩種計量類別：其後按公平值計量之金融資產，以及其後按攤餘成本計量之金融資產。分類須於首次確認時確定，其取決於實體管理其金融工具之業務模式及工具之合約現金流量特性。

Financial assets are required to be classified into two measurement categories: those to be measured subsequently at fair value, and those to be measured subsequently at amortised cost. The decision is to be made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument.

倘工具為債權工具，且實體業務模式之目標為持有資產以收取合約現金流，以及資產之合約現金流僅為本金及利息付款(即只有「基本貸款特徵」)，方可於其後按攤餘成本計量。所有其他債權工具均以公平值計量且其變動計入損益賬。

An instrument is subsequently measured at amortised cost only if it is a debt instrument and both the objective of the entity's business model is to hold the asset to collect the contractual cash flows, and the asset's contractual cash flows represent only payments of principal and interest (that is, it has only “basic loan features”). All other debt instruments are to be measured at fair value through profit or loss.

所有權益性工具均為於其後按公平值計量。持作買賣用途之權益性工具將以公平值計量且其變動計入損益。就所有其他權益性工具則可於首次確認時按不可撤回之選擇透過其他全面收益而非損益來確認其未變現及變現之公平值收益及虧損。公平值收益及虧損不可重撥至損益賬。此項選擇可就每項工具而作出。股息將於損益賬列賬，但有關股息必須為投資回報。

All equity instruments are to be measured subsequently at fair value. Equity instruments that are held for trading will be measured at fair value through profit or loss. For all other equity instruments, an irrevocable election can be made at initial recognition, to recognise unrealised and realised fair value gains and losses through other comprehensive income rather than profit and loss. There is to be no recycling of fair value gains and losses to profit and loss. This election may be made on an instrument-by-instrument basis. Dividends are to be presented in profit and loss, as long as they represent a return on investment.

雖然香港財務報告準則第9號於二零一三年一月一日起必須採納，但亦可提早採納。

While adoption of HKFRS 9 is mandatory from 1 January 2013, earlier adoption is permitted.

本集團正研究準則之含意、對本集團之影響及本集團採納準則之時間。

The Group is considering the implications of the standard, the impact on the Group and the timing of its adoption by the Group.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(乙) 以下為已頒佈但於二零一零年一月一日開始之財政年度仍未生效及未提早採納之新準則、新詮釋、準則及詮釋之修訂(續)

(b) *The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted: (Continued)*

香港會計準則第24號(修訂)《關連人士之披露》

HKAS 24 (revised) “Related party disclosures”

香港會計準則第24號(修訂)《關連人士之披露》於二零零九年十一月頒佈。該準則取代於二零零三年頒佈之香港會計準則第24號《關連人士之披露》。香港會計準則第24號(修訂)於二零一一年一月一日或其後開始之期間必須實行，准予整體或部份提早採納。

HKAS 24 (revised), “Related party disclosures”, was issued in November 2009. It supersedes HKAS 24, “Related party disclosures”, issued in 2003. HKAS 24 (revised) is mandatory for periods beginning on or after 1 January 2011. Earlier application, in whole or in part, is permitted.

經修訂之準則闡明及簡化關連人士之定義，並撤除政府相關實體與政府及其他政府相關實體進行所有交易之詳情的披露規定。本集團將自二零一一年一月一日起採納該修訂準則。倘採納該修訂準則，本集團將須披露與其附屬公司及聯營公司進行之任何交易。本集團現正進行有關制度以搜集所需資料。故此，本集團現階段未能披露該修訂準則對關連人士之披露之影響(如有)。

The revised standard clarifies and simplifies the definition of a related party and removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities. The Group will apply the revised standard from 1 January 2011. When the revised standard is applied, the Group will need to disclose any transactions between its subsidiaries and its associates. The Group is currently putting systems in place to capture the necessary information. It is, therefore, not possible at this stage to disclose the impact, if any, of the revised standard on the related party disclosures.

香港會計準則第32號(修訂)《供股之分類》

HKAS 32 (amendment) “Classification of rights issues”

香港會計準則第32號(修訂)《供股之分類》於二零零九年十月頒佈。該修訂適用於二零一零年二月一日或其後開始之年度期間，准予提早採納。該修訂論述以發行人功能貨幣以外之貨幣計值的供股之會計處理。倘符合若干條件，有關供股現將不管理行使價之計值貨幣，歸類為權益。過往，該等供股乃入賬為衍生負債。該修訂根據香港會計準則第8號《會計政策、會計估計及錯誤之變動》追溯應用。本集團將於二零一一年一月一日起應用該修訂準則。

HKAS 32 (amendment), “Classification of rights issues”, was issued in October 2009. The amendment applies to annual periods beginning on or after 1 February 2010. Earlier application is permitted. The amendment addresses the accounting for rights issues that are denominated in a currency other than the functional currency of the issuer. Provided certain conditions are met, such rights issues are now classified as equity regardless of the currency in which the exercise price is denominated. Previously, these issues had to be accounted for as derivative liabilities. The amendment applies retrospectively in accordance with HKAS 8 “Accounting policies, changes in accounting estimates and errors”. The Group will apply the amended standard from 1 January 2011.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(乙) 以下為已頒佈但於二零一零年一月一日開始之財政年度仍未生效及未提早採納之新準則、新詮釋、準則及詮釋之修訂(續)

(b) *The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted: (Continued)*

香港(國際財務報告詮釋委員會) – 詮釋第19號《註銷附帶權益性工具之金融負債》

HK(IFRIC) – Int 19 “Extinguishing financial liabilities with equity instruments”

香港(國際財務報告詮釋委員會) – 詮釋第19號《註銷附帶權益性工具之金融負債》於二零一零年七月一日起生效。該詮釋闡明當一實體重新商討其債務條款時，從而透過向實體債權人發行權益性工具以取代全數或部份負債(即「債轉股」)的會計處理。其規定所發行之權益性工具之公平值與金融負債之賬面值之間之差額而計算之盈虧在損益中確認。如權益性工具之公平值未能可靠計量，將以註銷之金融負債的公平值計量以反映該權益性工具之公平值。本集團將自二零一一年一月一日起應用此詮釋。預期對本集團之財務報表並無重大影響。

HK(IFRIC) – Int 19, “Extinguishing financial liabilities with equity instruments”, is effective from 1 July 2010. The interpretation clarifies the accounting by an entity when the terms of a financial liability are renegotiated and result in the entity’s issuing equity instruments to a creditor of the entity to extinguish all or part of the financial liability (debt for equity swap). It requires a gain or loss to be recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments should be measured to reflect the fair value of the financial liability extinguished. The Group will apply the interpretation from 1 January 2011. It is not expected to have any impact on the Group’s financial statements.

香港(國際財務報告詮釋委員會) – 詮釋第14號(修訂)《最低提撥規定之預付款項》

HK(IFRIC) – Int 14 (amendment) “Prepayments of a minimum funding requirement”

香港(國際財務報告詮釋委員會) – 詮釋第14號(修訂)《最低提撥規定之預付款項》更正香港(國際財務報告詮釋委員會) – 詮釋第14號對香港會計準則第19號《確定給付退休辦法之資產之限制，最低提撥之規定及兩者間之關係》之非預期效果。如無該修訂，實體不可確認最低資金供款之若干自願性預付款項為資產。此並非香港(國際財務報告詮釋委員會) – 詮釋第14號頒佈時所預期之效果，而有關係訂對此作更正。該修訂於二零一一年一月一日開始之年度期間生效，可予提早採納。該修訂須追溯應用於最早之呈列比較期間。該修訂對本集團之財務報表並無任何影響。

HK(IFRIC) – Int 14 (amendment), “Prepayments of a minimum funding requirement”, corrects an unintended consequences of HK(IFRIC) – Int 14 HKAS 19 – “The limit on a defined benefit asset, minimum funding requirements and their interactions”. Without the amendments, entities are not permitted to recognise as an asset some voluntary prepayments for minimum funding contributions. This was not intended when HK (IFRIC) – Int 14 was issued, and the amendments correct this. The amendments are effective for annual periods beginning 1 January 2011. Earlier application is permitted. The amendments should be applied retrospectively to the earliest comparative period presented. These amendments have no impact on the Group’s financial statements.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.1 編製基準(續)

## 2.1 Basis of preparation (Continued)

(乙) 以下為已頒佈但於二零一零年一月一日開始之財政年度仍未生效及未提早採納之新準則、新詮釋、準則及詮釋之修訂(續)

(b) *The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2010 and have not been early adopted: (Continued)*

對香港財務報告準則(二零一零年)之第三次改進

Third improvements to Hong Kong Financial Reporting Standards (2010)

香港會計師公會已於二零一零年五月頒佈對香港財務報告準則(二零一零年)之第三次改進。所有改進於二零一一年財政年度起生效。本集團之會計政策預期不會因該等修訂而出現重大變動。

Third improvements to Hong Kong Financial Reporting Standards (2010) were issued in May 2010 by HKICPA. All improvements are effective in the financial year of 2011. No material changes to accounting policies are expected as a result of the adoption of these amendments.

(丙) 《對香港財務報告準則之改進》

(c) *"Improvements to HKFRS"*

「對香港財務報告準則之改進」載有眾多香港會計師公會認為並非急切但屬必要對香港財務報告準則之修訂。「對香港財務報告準則之改進」包括導致作呈列、確認或計量用途之會計變動以及與各個別香港財務報告準則有關之專用名詞或編輯修訂。於二零一零年一月一日開始之財政年度生效之修訂(除上述(i)及(ii)所述者外)對本集團之財務報表概無任何影響。

"Improvements to HKFRS" contain numerous amendments to HKFRS which the HKICPA consider non-urgent but necessary. "Improvements to HKFRS" comprise amendments that result in accounting changes for presentation, recognition or measurement purposes as well as terminology or editorial amendments related to a variety of individual HKFRS standards. For amendments that are effective for the financial year beginning on 1 January 2010 (apart from those mentioned in (i) and (ii) above), they have had no impact on the financial statements of the Group.

## 2.2 綜合財務報表

## 2.2 Consolidation

綜合財務報表包括本公司及其所有附屬公司截至十二月三十一日止之財務報表。

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

(甲) 附屬公司

(a) *Subsidiaries*

附屬公司指本集團有能力支配其財務及營運政策，並持有一般超過半數投票權之實體(包括特別用途實體)。當評定本集團是否控制另一實體時，本集團會考慮目前可行使或可兌換的潛在投票權之存在及其影響。

Subsidiaries are those entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.2 綜合財務報表(續)

## 2.2 Consolidation (Continued)

## (甲) 附屬公司(續)

## (a) Subsidiaries (Continued)

附屬公司自控制權轉移予本集團當日起作全面綜合計算，並自該控制權終止之日起不再綜合計算。

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

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

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

所付出之代價、任何沒控制權股東於被收購者權益以及在收購日期於被收購者權益之公平值超出本集團應佔所收購可被認明淨資產之公平值，將列賬為商譽。如上述總計在優惠價格收購中低於所收購附屬公司淨資產的公平值，其差額將直接在全面收益賬內確認。

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

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

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

在本公司之財務狀況表內，附屬公司投資是按成本扣除減值撥備列賬。附屬公司之業績由本公司按已收及應收之股息入賬。

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.2 綜合財務報表(續)

## 2.2 Consolidation (Continued)

## (乙) 與沒控制權股東之交易

## (b) Transactions with non-controlling interests

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

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

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

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

倘於聯營公司之擁有權益減少但仍保留重大影響力，曾確認為其他全面收益之數額應適當地將應佔部分重新分類至損益賬。

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

## (丙) 聯營公司

## (c) Associates

聯營公司是指本集團可對其發揮重大影響但不能控制的公司，一般而言，擁有其介乎20%至50%投票權的股份。聯營公司投資以權益會計法處理，最初按成本入賬。本集團之聯營公司投資包括收購時認明之商譽(扣除任何累計減值虧損)。

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in an associate includes goodwill (net of any accumulated impairment loss) identified on acquisition.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.2 綜合財務報表(續)

## 2.2 Consolidation (Continued)

## (丙) 聯營公司(續)

## (c) Associates (Continued)

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

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

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

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

在聯營公司之攤薄收益及虧損在損益賬內確認。

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

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

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

## (丁) 共同控制實體

## (d) Jointly controlled entities

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

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

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

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



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.3 利息收入及支出

#### 2.3 Interest income and expense

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

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

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

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

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

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

#### 2.4 服務費及佣金收入及支出

#### 2.4 Fee and commission income and expense

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

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

#### 2.5 股息收入

#### 2.5 Dividend income

股息於本集團收取付款之權利獲確立時於收益賬確認。

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.6 金融資產

## 2.6 Financial assets

## 2.6.1 分類

## 2.6.1 Classification

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

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

(甲) 以公平值計量且其變動計入損益的金融資產

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

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

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

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

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

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

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

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.6 金融資產(續)

## 2.6 Financial assets (Continued)

## 2.6.1 分類(續)

## 2.6.1 Classification (Continued)

## (乙) 貸款及應收款項

## (b) Loans and receivables

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

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

## (丙) 可供出售

## (c) Available-for-sale

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

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

## (丁) 持至到期

## (d) Held-to-maturity

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

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

## 2.6.2 重新分類

## 2.6.2 Reclassification

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

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

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.6 金融資產(續)

#### 2.6 Financial assets (Continued)

##### 2.6.2 重新分類(續)

##### 2.6.2 Reclassification (Continued)

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

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

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

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

##### 2.6.3 確認及計量

##### 2.6.3 Recognition and measurement

金融資產之買賣於交易日(本集團承諾買賣該資產之日期)確認。

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

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

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

釐定金融資產公平值之基準載於附註3.5(甲)。

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

##### (甲) 以公平值計量且其變動計入損益之金融資產

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.6 金融資產(續)

## 2.6 Financial assets (Continued)

## 2.6.3 確認及計量(續)

## 2.6.3 Recognition and measurement (Continued)

## (乙) 貸款及應收款項

## (b) Loans and receivables

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

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

## (丙) 可供出售

## (c) Available-for-sale

可供出售金融資產按所付出之現金(包括任何交易成本)之公平值作初始確認。隨後以公平值計量，並於權益賬確認公平值收益及虧損(減值虧損及匯兌收益及虧損除外)，並於年度業績與全面收益總額之對賬內呈報，直至有關金融資產被終止確認為止。

Available-for-sale financial assets are initially recognised at fair value which is the cash given including any transaction costs. They are measured subsequently at fair value with gains and losses (except for impairment losses and foreign exchange gains and losses) recognised in equity and reported in the reconciliation from results of the year to total comprehensive income until the financial assets are derecognised.

如可供出售金融資產被釐定為減值，以往於權益賬內確認及於年度業績呈報與全面收益總額之對賬之累計收益或虧損於綜合收益賬確認。

If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously recognised in equity and reported in the reconciliation from results of the year to total comprehensive income is recognised in the consolidated income statement.

利息使用實際利率法計算並於綜合收益賬確認。分類為可供出售之貨幣性資產之匯兌收益及虧損於綜合收益賬確認。可供出售股本工具之股息於綜合收益賬「其他營運收入」項下確認。

Interest is calculated using the effective interest method and recognised in the consolidated income statement. Foreign currency gains and losses on monetary assets classified as available-for-sale are recognised in the consolidated income statement. Dividends on available-for-sale equity instruments are recognised in the consolidated income statement under "Other operating income".

## (丁) 持至到期

## (d) Held-to-maturity

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

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

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

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



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.7 金融資產減值

## 2.7 Impairment of financial assets

## (甲) 以攤餘成本列賬之資產

## (a) Assets carried at amortised cost

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

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

本集團確定減值虧損之客觀證據存在與否所採用之準則包括：

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

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

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

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

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



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.7 金融資產減值(續)

## 2.7 Impairment of financial assets (Continued)

## (甲) 以攤餘成本列賬之資產(續)

## (a) Assets carried at amortised cost (Continued)

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

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

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

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

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

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

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.7 金融資產減值(續)

## 2.7 Impairment of financial assets (Continued)

## (甲) 以攤餘成本列賬之資產(續)

## (a) Assets carried at amortised cost (Continued)

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

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

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

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

## (乙) 分類為可供出售之資產

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

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

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

## (丙) 重訂條款之貸款

## (c) Renegotiated loans

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.8 金融負債

## 2.8 Financial liabilities

金融負債歸類為兩個類別：以公平值計量且其變動計入損益的金融負債及其他金融負債。所有金融負債均於產生時分類，並初步以公平值確認。釐定金融負債公平值的基準詳列於附註3.5(甲)。

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

## (甲) 以公平值計量且其變動計入損益的金融負債

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

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

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

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

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

符合下列條件之金融負債一般歸類為於產生時以公平值計量且其變動計入損益：

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

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要 (續)

## 2. Summary of significant accounting policies (Continued)

## 2.8 金融負債 (續)

## 2.8 Financial liabilities (Continued)

## (乙) 其他金融負債

## (b) Other financial liabilities

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

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

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

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

## 2.9 衍生金融工具及對沖會計處理

## 2.9 Derivative financial instruments and hedge accounting

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

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

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.9 衍生金融工具及對沖會計處理(續)

## 2.9 Derivative financial instruments and hedge accounting (Continued)

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

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

## (甲) 公平值對沖

## (a) Fair value hedge

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

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

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

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

## (乙) 不合作對沖會計處理的衍生工具

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

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

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

## 2.10 抵銷金融工具

## 2.10 Offsetting financial instruments

倘有可執行法律權利抵銷某些已確認金額及有意以淨額基準結算或變現資產以同時清償負債時，金融資產及負債將互相抵銷，有關之淨款項於財務狀況表內呈報。

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.11 出售及回購協議

#### 2.11 Sale and repurchase agreements

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

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

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

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

#### 2.12 收回資產

#### 2.12 Repossessed assets

已收回抵押品資產之貸款不會被撤銷，並在財務狀況表內連同已作出之合適減值準備數額列賬。

Loans on which collateral assets have been repossessed are not derecognised and are carried in the statement of financial position with appropriate amounts of impairment allowances made.

#### 2.13 分項報告

#### 2.13 Segment reporting

營運業務分項之呈報方式與向總營運決策者提供之內部報告方式一致。總營運決策者為向機構分配資源並評估機構之營運分項表現之人仕或一組人仕。本集團已指定行政總裁及行政委員會成員為其總營運決策者。

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

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

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

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

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



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.14 外幣換算

## 2.14 Foreign currency translation

## (甲) 功能及呈列貨幣

## (a) Functional and presentation currency

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

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

## (乙) 交易及結餘

## (b) Transactions and balances

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

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

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

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

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要 (續)

## 2. Summary of significant accounting policies (Continued)

## 2.14 外幣換算 (續)

## 2.14 Foreign currency translation (Continued)

## (丙) 集團旗下公司

## (c) Group companies

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

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

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

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

上述過程產生之匯兌差異於股東權益賬「匯兌儲備」項下呈報。

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

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.15 行產及其他固定資產

## 2.15 Premises and other fixed assets

租賃物業包括樓宇及其所在土地。當不能可靠地估量及分割該樓宇及其所在土地應佔之賬面值時，則當作融資租賃處理及按公平值(公平值乃根據外聘獨立估值師定期(至少三年一次)之估值減累積折舊得出)列示。於重估日期，資產之賬面淨值與任何累積折舊抵銷，其淨額重列作資產之重估值。所有其他物業、廠房及設備按歷史成本減除折舊及減值虧損載列。歷史成本包括收購該等項目之直接應佔支出。

Leasehold properties comprising land and buildings held on which a reliable estimate is not available on the split of the carrying value attributable to each of the land and building elements are accounted for as finance leases and shown at fair value, based on periodic, and at least triennial, valuations by external independent valuers, less subsequent depreciation. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

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

因重估行產產生之賬面增值計入股東權益賬下之行產重估儲備賬項內。用作抵銷同一資產過往增值之減值，乃直接於權益賬內之公平值儲備抵銷；所有其他減值則於收益賬內扣除。

Increases in the carrying amount arising on revaluation of premises are credited to premises revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are expensed in the income statement.

行產及其他固定資產之折舊應用直線法計算，並按下列所示之可使用年期分攤其成本餘值或重估值：

Depreciation of premises and other fixed assets is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives, as follows:

— 行產	於剩餘租賃年期
— 傢俬、裝置、設備及汽車	於估計使用年期(一般在五至十年之間)

— Premises	Over the remaining period of lease
— Furniture, fittings, equipment and motor vehicles	Over the estimated useful lives generally between 5 and 10 years

按行產之經重估賬面值計算並於收益賬支出之折舊與按行產原值計算之折舊的差額，已由行產重估儲備轉撥至保留盈利項下。

The difference between depreciation based on the revalued carrying amount of premises charged to the income statement and depreciation based on the premises' original cost is transferred from premises revaluation reserve to retained earnings.

資產之剩餘價值及使用年期於每個報告期末將被評估，並在合適之情況下作出調整。

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

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

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

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.16 投資物業

#### 2.16 Investment properties

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

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

投資物業包括根據經營租賃持有之土地及根據融資租賃持有之樓宇。

Investment property comprises land held under operating lease and buildings held under finance lease.

當根據經營租賃持有之土地符合投資物業其餘定義之條件，該等土地將歸類為投資物業及據此進行會計處理。經營租賃當作融資租賃進行會計處理。

Land held under operating lease is classified and accounted for as investment property when the rest of the definition of investment property is met. The operating lease is accounted for as if it were a finance lease.

投資物業最初以成本值(包括相關交易費用)計量。

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

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

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

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.16 投資物業(續)

## 2.16 Investment properties (Continued)

公平值變動於收益賬內確認。

Changes in fair values are recognised in the income statement.

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

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

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

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

## 2.17 商譽及無形資產

## 2.17 Goodwill and intangible assets

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

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

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

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

倘因收購而產生之無形資產可與商譽獨立確認，或倘因合約或其他法律權利而產生之無形資產，及其價值可以可靠地估計，則無形資產與商譽分開確認。無形資產包括核心存款、合約及客戶關係無形資產，以及商標。無形資產根據預計使用年期按成本減攤銷及／或累積減值虧損列示。攤銷按其介乎五至十二年之預計使用年期以餘額遞減法計算。

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



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.18 商譽、無形資產及非金融資產之減值

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

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

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

#### 2.19 即期及遞延稅項

#### 2.19 Current and deferred income tax

本期稅項支出包括即期及遞延稅項。除直接於權益賬確認之項目相關之稅項於權益賬確認外，稅項在收益賬內確認。

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised directly in equity. In this case, the tax is recognised in equity.

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

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

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

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

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

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



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.19 即期及遞延稅項(續)

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

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

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

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

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

#### 2.20 僱員福利

#### 2.20 Employee benefits

##### (甲) 退休金責任

##### (a) Pension obligations

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

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

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

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

##### (乙) 以股份為基礎支付之報酬

##### (b) Share-based compensation

本集團設有以現金支付、以股份作為基礎支付之報酬計劃。據此本集團須於行使日向承授人支付購股權之現金價值。於授出期間扣除之款項總額乃經參考授出之購股權公平值後釐定。於每個報告期末，本集團將重新計量購股權之公平值及於該年度收益賬內確認任何變動。

The Group operates a cash settled, share-based compensation plan, which requires the Group to pay the intrinsic value of the share option to a grantee at the date of exercise. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted. At each end of the reporting period, the Group will re-measure the fair value of the share options and any change is recognised in the income statement.

##### (丙) 僱員應享假期

##### (c) Employee leave entitlements

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.20 僱員福利(續)

## 2.20 Employee benefits (Continued)

## (丁) 獎金計劃

## (d) Bonus plans

當本集團因為僱員提供服務而產生之即時或推定應付獎金責任，而有關金額須在報告期末後十二個月內償付並能可靠地估計時，則該獎金計劃之負債將被確認。

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

## 2.21 撥備

## 2.21 Provisions

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

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

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

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

## 2.22 租賃

## 2.22 Leases

## (甲) 經營租賃

## (a) Operating lease

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 主要會計政策概要(續)

## 2. Summary of significant accounting policies (Continued)

## 2.22 租賃(續)

## 2.22 Leases (Continued)

## (乙) 融資租賃

## (b) Finance lease

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

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

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

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

## 2.23 受託業務

## 2.23 Fiduciary activities

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

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

## 2.24 股本

## 2.24 Share capital

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

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

普通股股份之股息在財務報表內獲股東批准之期間確認為負債。

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

## 2.25 現金及等同現金項目

## 2.25 Cash and cash equivalents

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

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

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 2. 主要會計政策概要(續)

### 2. Summary of significant accounting policies (Continued)

#### 2.26 財務擔保合約

#### 2.26 Financial guarantee contracts

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

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

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

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

#### 2.27 或然負債及或然資產

#### 2.27 Contingent liabilities and contingent assets

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

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

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

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

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

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

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

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

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理

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

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

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

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

#### 3.1 應用金融工具策略

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

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

### 3. Financial risk management

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

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

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

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

#### 3.1 Strategy in using financial instruments

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

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



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.1 應用金融工具策略 (續)

#### 3.1 Strategy in using financial instruments (Continued)

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

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

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

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

#### 3.2 信貸風險

#### 3.2 Credit risk

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

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

本集團設有集團信貸委員會，每部門均設有信貸委員會，由若干執行董事及高級信貸人員組成，並由行政總裁擔任主席。每個信貸委員會負責按集團風險部政策所訂下之範圍及管理架構內，制訂及修訂其部門之信貸政策及程序。信貸政策及程序界定提供信貸評估及批准之條件及指引、信貸批核及評分、檢討及監察過程，以及貸款分類及減值之制度。

The Group has a Group Credit Committee and for each business division a credit committee made up of certain Executive Directors and senior credit officers and chaired by the Chief Executive. Each credit committee has the responsibility for formulating and revising credit policies and procedures for that division within the parameters of the Group Risk Policy and regulatory framework. Credit policies and procedures define the credit assessment and approval criteria and guidelines, use of scoring, review and monitoring process and the systems of loan classification and impairment.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

本集團根據業務、財務、市場及行業風險，評估不同類型的客戶及交易對方的信貸風險值，並按信貸批核及檢討政策而審慎地管理各類型的信貸風險。不同的管理階層會基於已制定的指引而批核各種信貸產品、客戶或交易對手及信貸額。管理層、信貸委員會及集團風險部會定期監察及控制信貸風險、信貸限額及資產質素。本集團內部審核師會作定期審核及檢查以確保信貸政策，程序及規管指引得以遵從。

The Group manages all types of credit risk on a prudent basis, in accordance with the credit approval and review policies, by evaluating the credit-worthiness of different types of customers and counterparties based on assessment of business, financial, market and industry risks applicable to the types of loans, collateral and counterparty dealings including dealing in or use of derivative financial instruments. Credits are extended within the parameters set out in the credit policies and are approved by different levels of management based upon established guidelines. Credit exposures, limits and asset quality are regularly monitored and controlled by management, credit committees and Group Risk Division. The Group's internal auditors conduct regular reviews and audits to ensure compliance with credit policies and procedures and regulatory guidelines.

個別業務的信貸政策亦確定新產品及活動的審批政策及程序，並兼顧信貸等級、或評分、程序和減值政策等細節事宜。

The individual business' credit policies also establish policies and processes for the approval and review of new products and activities, together with details of the loan grading, or credit scoring, processes and impairment policies.

## 3.2.1 信貸風險計量

## 3.2.1 Credit risk measurement

## (甲) 貸款及墊款

## (a) Loans and advances

本集團在評估按交易對手級別之客戶和銀行及其他財務機構之貸款及墊款之信貸風險時，集中考慮之三個因素為(i)客戶或交易對手於合同責任上之信貸風險；(ii)客戶及交易對手之現有風險額；及(iii)減值準備數額。

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

此等透過包含於本集團日常信貸風險管理之持續信貸審閱、貸款分類、追收、變現抵押品而降低信貸風險及按本集團信貸政策及程序與監管指引為問題貸款作減值撥備等之運作、控制及監控各個與組別之貸款人的信貸風險措施。根據香港銀行業條例之《銀行業(資本)規則》，本集團須為任何預計損失撥留足夠的貸款損失儲備。該等操作上的計量方法，可能與香港會計準則第39號根據在報告期末實際已發生損失(即「已損失模型」)的方法有所不同(附註3.2.3)。

These credit risk measurements, which operate to control and monitor credit performance of individual and pools of borrowers through on-going credit review, loan classification, collection, credit risk mitigation including realisation of collateral, and provision of impairment on problem loans as required by the Group's credit policies and procedures, and regulatory guidelines, are embedded in the Group's daily credit risk management. Based on the Banking (Capital) Rules of the Hong Kong Banking Ordinance, the Group is required to set aside sufficient loan loss reserve against any expected loss. The operational measurements can be contrasted with impairment allowances required under HKAS 39, which are based on losses that have been incurred at the end of the reporting period (the "incurred loss model") rather than expected loss (Note 3.2.3).

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.1 信貸風險計量 (續)

## 3.2.1 Credit risk measurement (Continued)

## (甲) 貸款及墊款 (續)

## (a) Loans and advances (Continued)

- (i) 本集團按專為不同類別之企業所擬定之內部評級方法來評定企業客戶之信貸素質。該等方法為內部研發。結合一般分析和信貸評審人員之判斷，且於恰當時比對外來所得之資料。本集團客戶將劃分為三大評級類別。本集團呈列於附註3.2.3之評級尺度，區分各評級級別之信貸素質。此表示實際上，當其信貸素質評估及經營環境轉變時，其風險將轉移至各不同級別。評級方法將持續審查及於有需要時更新。

- (i) The Group assesses the credit quality of corporate clients using an internal rating tool tailored to the various categories of corporates. They have been developed internally and combine general analysis and judgements of credit officers, and are reviewed, where appropriate, by comparison with externally available data. Clients of the Group are segmented into three broad rating classes. The Group's rating scale, which is shown in Note 3.2.3, differentiates credit quality for each rating class. This means that, in principle, exposures migrate between classes as the assessment of credit quality and business environment changes. The rating tools are kept under review and upgraded as necessary.

本集團採用內部資料及市場資訊(例如信貸評級轉移、信用評估)作內部信貸風險之評估。各別評級類別中可看到之轉移數據每年皆不同，尤其是一個經濟週期。

The Group uses both internal data and market information (e.g. credit rating migration, credit scoring) for internal credit risk assessment. Observed migration data per rating category vary year on year, especially over an economic cycle.

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

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

## (乙) 信貸承擔

## (b) Credit-related commitments

該等工具之主要目的是在客戶有需要時，本集團能夠提供足夠資金。擔保及備用信用證乃本集團不可撤回的保證，表示將會在客戶未能向第三方履行責任時作出償付。該等工具之信貸風險與貸款相同。跟單及商業信用證為本集團代表客戶之書面承諾，授權第三方按訂明之條款及條件向本集團提取訂明金額之款項，並一般以相關之付運貨物作為抵押，因此較直接借貸之風險為低。

The primary purpose of these instruments is to ensure that funds are available to a customer as required. Guarantees and standby letters of credit – which represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations to third parties – carry the same credit risk as loans. Documentary and commercial letters of credit – which are written undertakings by the Group on behalf of a customer authorising a third party to draw drafts on the Group up to a stipulated amount under specific terms and conditions – are normally collateralised by the underlying shipments of goods to which they relate and therefore carry less risk than a direct lending.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.1 信貸風險計量 (續)

## 3.2.1 Credit risk measurement (Continued)

## (乙) 信貸承擔 (續)

## (b) Credit-related commitments (Continued)

授出信貸承擔為以貸款、擔保書及信用證等形式授權授出而未動用部分之信貸。就授出信貸承擔之信貸風險而言，本集團所承擔之潛在損失風險相當於未動用承擔之總額。然而，因大部分授出之信貸承擔取決於客戶維持信貸水平，虧損之金額可能低於未動用承擔。因年期較長之承擔比一般年期較短之承擔存在較高程度的信貸風險，本集團會控制信貸承擔之到期年期。

Commitments to extend credit represent unused portions of authorisations to extend credit in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Group is potentially exposed to loss in an amount equal to the total unused commitments. However, the likely amount of loss is less than the total unused commitments, as most commitments to extend credit are contingent upon customers maintaining specific credit standards. The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

## (丙) 債務證券及國庫債券

## (c) Debt securities and treasury bills

就債務證券及國庫債券而言，集團風險部採用外部評級如標準普爾評級或其等同評級管理信貸風險。投資於此等證券及庫券的目的乃為獲取更佳信貸素質，分散風險及收入來源，並維持一個隨時可提供資金的來源以應付本集團不時之資金需要及流動資產要求。

For debt securities and treasury bills, external rating such as Standard & Poor's rating or their equivalents are used by Group Risk Division for managing the credit risk exposures. The investments in these securities and bills are made to gain a better credit quality, to diversify risk exposures and income streams, and to maintain a readily available source of funds to meet the funding and liquidity requirement of the Group from time to time.

## (丁) 衍生工具

## (d) Derivatives

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.1 信貸風險計量 (續)

## 3.2.1 Credit risk measurement (Continued)

## (丁) 衍生工具 (續)

## (d) Derivatives (Continued)

## (i) 持有或發行用作買賣用途的衍生工具

## (i) Derivatives held or issued for trading purposes

本集團替客戶進行衍生工具合約交易或應客戶的要求提供合適的結構性衍生工具。本集團亦進行本身賬戶的交易。本集團使用的持作買賣用途的衍生工具主要是以利率、外匯、信貸溢價及股票價格為指標的場外交易衍生工具。

The Group transacts derivative contracts on behalf of customers or to address customer demands in structuring tailored derivatives. The Group also takes proprietary positions for its own accounts. Trading derivative products used by the Group are primarily over-the-counter derivatives transacted based on interest rates, foreign exchange rates, credit spread and equity prices.

## (ii) 持有或發行用作對沖用途的衍生工具

## (ii) Derivatives held or issued for hedging purposes

持有用作對沖用途的衍生工具主要包括用作管理利率風險及外匯風險的衍生工具或合約。此等工具全為場外交易的衍生工具。

Derivatives held for hedging purposes primarily consist of derivative instruments or contracts used to manage interest rate risk and foreign exchange risk. All of these are over-the-counter derivatives.

本集團應用以下衍生工具：

The Group uses the following derivative instruments:

(i) 貨幣遠期指購買外匯及本地貨幣(包括無交收之交易)之承擔。外匯及利率期貨為因應匯率或利率之變動而收取或支付淨額之合同責任，或在規範化的金融市場以指定價格購買或出售遠期之外匯或某些金融工具。期貨合約價值之變動每天與交易所交收。

(i) Currency forwards represent commitments to purchase foreign and domestic currency, including undelivered transactions. Foreign currency and interest rate futures are contractual obligations to receive or pay a net amount based on changes in currency rates or interest rates or to buy or sell foreign currency or a financial instrument on a future date at a specified price, established in an organised financial market. The changes in the futures contract value are settled daily with the exchange.

(ii) 貨幣及利率掉換為以一系列現金流量換取另外一系列現金流量之承擔。掉換是產生自貨幣或利率(例如：定息交換成浮息)或這些之組合(例如：貨幣交叉盤掉期)之經濟交換。除某些貨幣掉換外，本金並無交換。本集團之信貸風險為倘交易對手未能履行其責任時而須取代該掉換合約可能產生之成本。本集團不時考核合約的最新公平值，合約本金之比例以及在市場上的流通性，藉以持續監控該類風險。本集團應用與借貸業務相同之方法，評估交易對手，以便控制所承受之信貸風險水平。

(ii) Currency and interest rate swaps are commitments to exchange one set of cash flows for another. Swaps result in an economic exchange of currencies or interest rates (for example, fixed rate for floating rate) or a combination of all these (i.e., cross-currency interest rate swaps). No exchange of principal takes place, except for certain currency swaps. The Group's credit risk represents the potential cost to replace the swap contracts if counterparties fail to perform their obligation. This risk is monitored on an ongoing basis with reference to the current fair value, a proportion of the notional amount of the contracts and the liquidity of the market. To control the level of credit risk taken, the Group assesses counterparties using criteria similar to its lending activities.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.1 信貸風險計量 (續)

## 3.2.1 Credit risk measurement (Continued)

## (丁) 衍生工具 (續)

## (d) Derivatives (Continued)

(iii) 外匯及利率期權為賣方授予買方權利 (但非責任) 於或在某個日子或某一段期間內按一個預先釐定的價格，買入 (認購期權) 或出售 (認沽期權) 一特定金額之外匯或金融工具。作為承擔外匯及利率風險之回報，賣方向買方收取期權金。期權可能是於期權交易所買賣或由本集團與客戶協商訂立。本集團之信貸風險僅限於買入期權之賬面價值，即其公平值。

(iii) Foreign currency and interest rate options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of a foreign currency or a financial instrument at a predetermined price. The seller receives a premium from the purchaser in consideration for the assumption of foreign exchange or interest rate risk. Options may be either exchange-traded or negotiated between the Group and a customer. The Group is exposed to credit risk on purchased options only, and only to the extent of their carrying amount, which is their fair value.

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

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

若干金融工具之名義金額旨在提供一個與確認在財務狀況表中之工具相比的基礎，但並不顯示該工具之未來現金流量或其現時之公平值，故並不代表本集團所需面對之信貸或價格風險。該等衍生工具可因市場利率、匯率、證券價格及信貸市場狀況波動，而變為有利 (資產) 或不利 (負債)。持有之衍生工具之合約或名義金額，及其有利或不利之程度，能令金融衍生工具資產及負債之公平總值不時大幅波動。

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



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.2 信貸風險 (續)

#### 3.2 Credit risk (Continued)

##### 3.2.1 信貸風險計量 (續)

##### 3.2.1 Credit risk measurement (Continued)

###### (丁) 衍生工具 (續)

###### (d) Derivatives (Continued)

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

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

##### 3.2.2 減輕風險及控制額度之政策

##### 3.2.2 Risk limit control and mitigation policies

當本集團確認信貸風險過度集中時，將作出管理、控制及規限，尤對個別交易對手和集團及行業和國家。

The Group manages, controls and limits concentrations of credit risk wherever they are identified – in particular, to individual counterparties and groups, and to industries and countries.

本集團對有關單一借款人或集團借款人及區域和行業分項之可接受之風險設定額度，以規範可承受之信貸風險水平。本集團以重覆考核方案監控此等風險，並每年對其進行評估或當需要時作更頻密之評估。根據產品、行業及國家之信貸風險水平而設定的額度由相關之信貸委員會及集團風險部批核。

The Group structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are monitored on a revolving basis and are subject to an annual or more frequent review, when considered necessary. Limits on the level of credit risk by product, industry sector and by country are approved by relevant credit committees and Group Risk Division.

對任何單一借款人或交易對手(包括銀行及經紀)之風險進一步限制包括於資產負債表內及外項目之次額度及有關項目之每日交付額度(如遠期外匯合約)。實際風險每日與額度對比來進行監控。

The exposure to any one borrower or counterparty including banks and brokers is further restricted by sub-limits covering on- and off- balance sheet exposures, and daily delivery risk limits in relation to trading items such as forward foreign exchange contracts. Actual exposures against limits are monitored daily.

信貸風險承擔還可透過定期對借款人支付利息及償還本金責任能力作分析及定期審閱，並於需要時修訂此等額度作出管理。

Exposures to credit risk is also managed through regular analysis of the ability of borrowers and potential borrowers to meet interest and capital repayment obligations and by regular review and revision of these limits where appropriate.

為避免風險過份集中，對個別客戶或其有關集團之大額結餘均被規限於資本基礎的某個百分比。對各行業、國家及地區的貸款亦規管於批准限額內以達致平衡組合。

To avoid concentration of risk, large exposures to individual customers or related groups are limited to a percentage of the capital base, and exposures to industry sectors and countries/regions are managed within approved limits to achieve a balanced portfolio.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.2 減輕風險及控制額度之政策 (續)

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

## (甲) 貸款及墊款

## (a) Loans and advances

本集團於適當時，為減低信貸風險，會收取抵押品作為信貸額的擔保。為控制因衍生工具淨盤而產生之交易對手信貸風險，本集團限制其衍生工具買賣對手為核准之財務機構，應用已建立之市場慣例於信貸支援及抵押品之結算，減低衍生工具對手之信貸風險。本集團信貸委員會參考個別對手之財務能力及信貸評價，審批個別財務機構之包括其於衍生工具之市值額度信貸總額。認可之抵押品類別及其特性，及各類信貸與資產比率皆設定於信貸政策內。

In order to mitigate the credit risk and where appropriate, the Group will obtain collateral to support the credit facility. To control credit risk exposure to counterparty arising from derivative positions, the Group limits its derivative dealings with approved financial institutions, and uses established market practices on credit support and collateral settlement to reduce credit risk exposure to derivative counterparties. Overall credit risk limit for each financial institution counterparty, including valuation limit for derivatives, is approved by the Group Credit Committee with reference to the financial strength and credit rating of each counterparty. The acceptable types of collateral and their characteristics are established within the credit policies, as are the respective margins of finance.

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

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

本集團應用一系列政策和方法以減輕信貸風險。當中最慣常且是最普遍的做法為於貸出資金時需取得抵押品。本集團對特定類別抵押品可受性提供指引。貸款及墊款之主要抵押品類別為：

The Group employs a range of policies and practices to mitigate credit risk. The most traditional of these is the taking of security for funds advanced, which is a common practice. The Group implements guidelines on the acceptability of specific classes of collateral. The principal collateral types for loans and advances are:

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

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

視乎借款人的信貸質素，授予企業之貸款分為有抵押、部份抵押或無抵押。此外，當本集團察覺到與交易對手有關之個別貸款及墊款出現減值時，會適當地要求其提供額外抵押品以降低信貸損失。

Lending to corporate entities are either secured, partially secured or unsecured depending on borrowers' credit quality. In addition, in order to minimise credit loss, the Group will, where possible, seek additional collateral from the counterparty as soon as impairment indicators are noticed on relevant individual loans and advances.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.2 減輕風險及控制額度之政策 (續)

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

## (乙) 債務證券

## (b) Debt securities

除受金融工具組合擔保資產抵押證券及同類工具外，債務證券及國庫債券普遍為無抵押。

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

## (丙) 衍生工具

## (c) Derivatives

由於所有衍生工具買賣的交易對手均為金融機構，其風險管理為對金融機構之信貸風險控制及監控程序管理之一部份，包括信貸控制如設定價值風險之獨立限額、每日結算限額及對各交易對手進行定期信貸評估。此外，本集團為了遵循於違約事件、結算程序及估值／定價方法之標準市場常規平倉安排，要求所有衍生合約之交易對手簽訂國際掉期及衍生合約協會協議。

Since all counterparties for derivatives trading are financial institutions, the risk is managed as part of the credit risk control and monitoring process in respect of financial institutions including credit controls such as setting individual limit for valuation risk, daily settlement limits and performing periodic credit assessment for each counterparty. Moreover, the Group requires all derivative contract counterparties to enter into International Swaps and Derivatives Association (“ISDA”) Agreement in order to follow the standardised market practice of close-out arrangement in the event of default, settlement procedure, valuation/pricing methods.

對此等工具之信貸風險通常並沒有取得抵押品或其他抵押，惟本集團要求對手方提供保證按金之情況除外。

Collateral or other security is not usually obtained for credit risk exposures on these instruments, except where the Group requires margin deposits from counterparties.

集團與進行大量交易的交易對方訂立整體淨額結算安排，藉此進一步減少信貸風險。整體淨額結算安排不會經常地導致財務狀況表之資產及債務的抵銷，原因是交易通常按總額結算。然而，有利合約之相關信貸風險會藉著整體淨額結算安排而降低，並於拖欠發生時交易對方所有借貸將被停止及按淨額結算。

The Group further restricts its exposure to credit losses by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an offset of assets and liabilities in the statement of financial position, as transactions are usually settled on a gross basis. However, the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if an event of default occurs, all amounts with the counterparty are terminated and settled on a net basis.

本集團在整體淨額結算安排下對衍生工具之整體信貸風險可能因受到在此安排下之每單交易所影響而在短時間內出現重大變化。

The Group’s overall exposure to credit risk on derivative instruments subject to master netting arrangements can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.3 減值及撥備政策

## 3.2.3 Impairment and provisioning policies

於附註3.2.1敘述之內部評級系統多集中在借貸及投資活動開始時之信貸素質評估。與其相比，對編製財務報告而言，減值準備則是根據報告期末存在的客觀減值證據所顯示之虧損(見附註2.7)。基於應用方法不同，在財務報表內為涉及信貸虧損而撥備之數額可能與按採用作內部運作管理及銀行業監管用途之其他預計損失方法而釐定之數額不同。

The internal rating system described in Note 3.2.1 focuses more on credit-quality assessment from the inception of the lending and investment activities. In contrast, impairment allowances are recognised for financial reporting purposes only for losses that have been incurred at the end of the reporting period based on objective evidence of impairment (see Note 2.7). Due to the different approaches applied, the amount of incurred credit losses provided for in the financial statements may be different from the amount determined from other loss estimation approach that is used for internal operational management and banking regulation purposes.

於年末財務狀況表中列示之減值準備乃從三大內部評分等級中每個等級計算而得，然而減值之大部份準備來自底層之兩個等級。下表列示各大內部評分等級中本集團資產負債表內有關貸款及墊款之項目及涵蓋資產負債表內及外項目之相關減值準備的百分比。

The impairment allowance shown in the statement of financial position at year-end is derived from each of the three broad internal rating grades. However, the majority of the impairment allowance comes from the bottom two gradings. The table below shows the percentage of the Group's on-balance sheet items relating to loans and advances and the associated impairment allowance covering on- and off-balance sheet amounts for each of these broad internal rating categories.

集團	Group	二零一零年		二零零九年	
		2010	2010	2009	2009
		減值準備 佔貸款餘額 百分比	減值準備 佔貸款餘額 百分比	減值準備 佔貸款餘額 百分比	減值準備 佔貸款餘額 百分比
		貸款及墊款 百分比	Impairment allowance as a % of Loans and advances loan balance	貸款及墊款 百分比	Impairment allowance as a % of Loans and advances loan balance
		%	%	%	%
等級	Grades				
1 – 正常	1 – pass	99.2	0.3	97.9	0.5
2 – 特別關注	2 – special mention	0.2	13.5	0.5	11.3
3 – 次級或以下	3 – sub-standard or below	0.6	28.8	1.6	42.2
		100.0		100.0	

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.3 減值及撥備政策 (續)

## 3.2.3 Impairment and provisioning policies (Continued)

有關本集團之商業銀行業務之信貸評分等級概括地分類如下：

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

第一等級「正常」包含本集團內部貸款評級系統中之第一至第九級，代表借款人現時如期償付及對其可全數付還利息和貸款本金之能力並不置疑。

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

第二等級「特別關注」包含本集團內部貸款評級系統中之第十級，代表借款人正陷於困境，及尚不能遏制其貸款素質惡化，則可能令本集團招致信貸損失。

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

第三等級「次級或以下」包含本集團內部貸款評級系統中之第十一至第十三級，代表借款人正展露明顯能危及付還之困難，或不可能全數收回且本集團經考慮扣除出售費用之抵押品公平值後，預期須承受本金及／或利息損失之貸款，又或許該貸款經耗盡所有追收方案後被確認為無法收回。

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

根據本集團下列一般參考的標準之內部評級方法能協助管理層判斷香港會計準則第39號確認減值之客觀證據是否存在：

The internal rating tool assists management to determine whether objective evidence of impairment exists under HKAS 39, which is based on the following criteria generally considered by the Group:

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.3 減值及撥備政策 (續)

## 3.2.3 Impairment and provisioning policies (Continued)

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

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

綜合評估減值準備已就(一)個別低於重要性界線之同類資產組合；及(二)根據過往紀錄、經驗判斷及統計技巧評估已發生但而仍未確認之損失作出撥備。

Collectively assessed impairment allowances are provided for: (i) portfolios of homogenous assets that are individually below materiality thresholds; and (ii) losses that have been incurred but have not yet been identified, by using the available historical experience, experienced judgement and statistical techniques.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

**3. 財務風險管理(續)****3. Financial risk management (Continued)****3.2 信貸風險(續)****3.2 Credit risk (Continued)****3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值****3.2.4 Maximum exposure to credit risk before collateral held or other credit enhancements**

集團	Group	二零一零年 2010	二零零九年 2009
有關資產負債表內資產之信貸風險值如下：	Credit risk exposures relating to on-balance sheet assets are as follows:		
現金及在銀行的結餘	Cash and balances with banks	<b>8,741,123</b>	10,453,366
在銀行的存款	Placements with banks	<b>3,249,320</b>	4,282,749
持作買賣用途的證券	Trading securities	<b>5,362,955</b>	5,595,316
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	<b>1,377</b>	11,232
衍生金融工具	Derivative financial instruments	<b>624,214</b>	588,778
客戶貸款及墊款	Loans and advances to customers		
個人貸款	Loans to individuals		
– 信用卡	– Credit cards	<b>3,793,409</b>	3,289,460
– 按揭貸款	– Mortgages	<b>21,904,593</b>	18,972,569
– 其他	– Others	<b>3,945,998</b>	3,283,575
企業貸款	Loans to corporate entities		
– 有期貸款	– Term loans	<b>17,630,333</b>	11,317,643
– 按揭貸款	– Mortgages	<b>10,523,436</b>	8,088,435
– 貿易融資	– Trade finance	<b>4,548,252</b>	3,281,532
– 其他	– Others	<b>10,402,967</b>	8,931,945
銀行貸款及墊款	Loans and advances to banks	–	150,000
其他資產	Other assets	<b>2,024,277</b>	1,544,674
包括在貸款及應收款項類別之證券投資	Investments in securities included in the loans and receivables category	<b>7,717,760</b>	8,799,348
可供出售證券	Available-for-sale securities		
– 債務證券	– debt securities	<b>17,016,978</b>	11,911,320
持至到期證券	Held-to-maturity securities	<b>8,876,572</b>	8,598,408
		<b>126,363,564</b>	109,100,350
有關資產負債表外項目之信貸風險值如下：	Credit risk exposures relating to off-balance sheet items are as follows:		
財務擔保及其他信貸或然負債	Financial guarantees and other credit related contingent liabilities	<b>1,298,710</b>	1,179,965
貸款承擔及其他信貸承擔	Loan commitments and other credit related commitments	<b>50,692,990</b>	36,885,225
		<b>51,991,700</b>	38,065,190
十二月三十一日	At 31 December	<b>178,355,264</b>	147,165,540

上表列示本集團於二零一零年及二零零九年十二月三十一日在一種較差情況下的可能方案。該方案為未計入持有之抵押品或其他信貸提昇前之信貸風險。

The above table represents a worse case scenario of credit risk exposure to the Group at 31 December 2010 and 2009, without taking into account of any collateral held or other credit enhancements attached.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.4 未計入持有之抵押品或其他信貸提昇前之最高信貸風險值(續)

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

本集團之信貸表現可參考下列所述作進一步評估：

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

- 貸款及墊款組合中6%被分類在內部評級系統中最高之三個等級內(二零零九年：3%)；
- 組合中之最大分類之按揭貸款乃有抵押品之借貸；
- 貸款及墊款組合中98%為無逾期及無個別減值(二零零九年：97%)；
- 個別或綜合減值之客戶貸款及墊款佔客戶貸款及墊款總額的0.3%(二零零九年：1.0%)；及
- 債務證券及其他庫券投資中67%(二零零九年：接近60%)最少達A-信貸級別。

## 3.2.5 貸款及墊款

## 3.2.5 Loans and advances

貸款及墊款概述如下：

Loans and advances are summarised as follows:

集團	Group	二零一零年		二零零九年	
		2010	2010	2009	2009
		客戶貸款 及墊款 Loans and advances to customers	銀行貸款 及墊款 Loans and advances to banks	客戶貸款 及墊款 Loans and advances to customers	銀行貸款 及墊款 Loans and advances to banks
無逾期及無個別減值	Neither past due nor individually impaired	71,656,605	-	55,383,407	150,000
逾期但未個別減值	Past due but not individually impaired	923,122	-	1,252,353	-
個別減值	Individually impaired	169,261	-	529,399	-
總額	Gross	72,748,988	-	57,165,159	150,000
減：減值準備	Less: allowance for impairment	(395,098)	-	(674,435)	(155)
淨額	Net	72,353,890	-	56,490,724	149,845

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.5 貸款及墊款(續)

## 3.2.5 Loans and advances (Continued)

集團	Group	二零一零年 客戶貸款 及墊款 2010 Loans and advances to customers	二零零九年 客戶貸款 及墊款 2009 Loans and advances to customers
減值貸款及墊款	Impaired loans and advances		
- 個別減值(註甲)	- Individually impaired (Note (a))	169,261	529,399
- 綜合減值(註乙)	- Collectively impaired (Note (b))	13,181	17,767
		182,442	547,166
減值準備	Impairment allowances made		
- 個別評估(註丙)	- Individually assessed (Note (c))	(91,405)	(316,378)
- 綜合評估(註乙)	- Collectively assessed (Note (b))	(12,554)	(16,941)
		(103,959)	(333,319)
		78,483	213,847
持有抵押品公平值*	Fair value of collaterals held*	84,547	215,514
減值貸款及墊款佔客戶貸款 及墊款總額之百分比	Impaired loans and advances as a % of total loans and advances to customers	0.25%	0.96%

\* 抵押品公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低值釐定。

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

註：

Note:

甲. 個別減值貸款乃該等自初始確認為資產後發生了一件或多件能確定其減值的客觀證據事項(「損失事件」)的貸款，而該損失事件對該貸款之預計未來現金流量造成影響，並能可靠地估量。

(a) Individually impaired loans are defined as those loans having objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event has an impact on the estimated cash flows of the loans that can be reliably estimated.

乙. 綜合減值貸款及墊款指該等以綜合基準作減值評估的無抵押及於呈報日已逾期未償還超過九十天之貸款及墊款。該等於上述呈列之減值貸款綜合減值準備乃整體綜合減值準備的一部份。

(b) Collectively impaired loans and advances refer to those unsecured loans and advances assessed for impairment on a collective basis and which have become overdue for more than 90 days as at the reporting date. The collective impairment allowance for these impaired loans, which is a part of the overall collective impairment allowances, is shown above.

丙. 以上個別減值準備已考慮有關貸款於十二月三十一日時之抵押品價值。

(c) The above individual impairment allowances were made after taking into account the value of collaterals in respect of such advances as at 31 December.

貸款及墊款之減值準備總額為395,098,000港元(二零零九年：674,590,000港元)，包括對個別減值貸款之準備91,405,000港元(二零零九年：316,378,000港元)及對按綜合基準評估的貸款之綜合準備303,693,000港元(二零零九年：358,212,000港元)。附註25提供更多為客戶貸款及墊款、銀行貸款及墊款及其他賬目作出之減值準備資料。

The total impairment allowance for loans and advances is HK\$395,098,000 (2009: HK\$674,590,000), comprising an allowance of HK\$91,405,000 (2009: HK\$316,378,000) for the individually impaired loans and a collective allowance of HK\$303,693,000 (2009: HK\$358,212,000) provided on loans assessed on a collective basis. Further information on the impairment allowances maintained for each of loans and advances to customers, loans and advances to banks, and other accounts is provided in Note 25.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理(續)

### 3. Financial risk management (Continued)

#### 3.2 信貸風險(續)

#### 3.2 Credit risk (Continued)

#### 3.2.5 貸款及墊款(續)

#### 3.2.5 Loans and advances (Continued)

(甲) 無逾期及無個別減值之貸款及墊款

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

貸款及墊款組合中信貸素質為無逾期及無個別減值乃一般根據附註3.2.3提及的三大等級作出評估。

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

集團	二零一零年 十二月三十一日	個人(零售客戶)			企業				客戶貸款及 墊款總額 Total loans and advances to customers	銀行貸款 及墊款總額 Loans and advances to banks
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他		
Group	At 31 December 2010	Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others		
等級:	Grades:									
1 - 正常	1 - pass	3,754,232	21,635,787	3,872,978	17,611,655	10,372,125	4,482,590	9,831,323	71,560,690	-
2 - 特別關注	2 - special mention	-	-	-	3,000	31,093	23,349	13,405	70,847	-
3 - 次級或以下	3 - sub-standard or below	-	2,345	-	-	14,458	-	8,265	25,068	-
合計	Total	3,754,232	21,638,132	3,872,978	17,614,655	10,417,676	4,505,939	9,852,993	71,656,605	-

集團	二零零九年 十二月三十一日	個人(零售客戶)			企業				客戶貸款及 墊款總額 Total loans and advances to customers	銀行貸款 及墊款總額 Loans and advances to banks
		信用卡	按揭貸款	其他	有期貸款	按揭貸款	貿易融資	其他		
Group	At 31 December 2009	Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others		
等級:	Grades:									
1 - 正常	1 - pass	3,241,443	18,686,537	3,197,348	11,225,154	7,884,547	3,196,359	7,830,666	55,262,054	150,000
2 - 特別關注	2 - special mention	-	-	-	6,304	18,410	4,897	26,218	55,829	-
3 - 次級或以下	3 - sub-standard or below	14	2,971	-	6,000	19,123	3,084	34,332	65,524	-
合計	Total	3,241,457	18,689,508	3,197,348	11,237,458	7,922,080	3,204,340	7,891,216	55,383,407	150,000

在次級或以下等級之按揭貸款經考慮其抵押品之回收值後被評定為未減值。

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.5 貸款及墊款(續)

## 3.2.5 Loans and advances (Continued)

(乙) 逾期但未減值之貸款及墊款

(b) Loans and advances past due but not impaired

集團	Group	個人(零售客戶)			企業				客戶貸款及 墊款總額 Total loans and advances to customers
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貨款	按揭貸款	貿易融資	其他	
二零一零年十二月三十一日	At 31 December 2010	Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	
逾期一個月或以下	Past due up to 1 month	21,398	237,887	53,708	-	97,148	13,810	350,783	774,734
逾期一個月以上至三個月	Past due more than 1 month and up to 3 months	10,265	16,301	14,135	-	3,564	1,124	45,921	91,310
逾期三個月以上至六個月	Past due more than 3 months and up to 6 months	5,097	893	3,016	-	156	368	7,775	17,305
逾期六個月以上	Past due more than 6 months	2,417	-	782	-	-	-	36,574	39,773
合計	Total	39,177	255,081	71,641	-	100,868	15,302	441,053	923,122
持有抵押品之公平值*	Fair value of collaterals*	-	254,931	1,635	-	100,165	5,737	392,153	754,621

集團	Group	個人(零售客戶)			企業				客戶貸款及 墊款總額 Total loans and advances to customers
		Individual (retail customers)			Corporate entities				
		信用卡	按揭貸款	其他	有期貨款	按揭貸款	貿易融資	其他	
二零零九年十二月三十一日	At 31 December 2009	Credit cards	Mortgages	Others	Term loans	Mortgages	Trade finance	Others	
逾期一個月或以下	Past due up to 1 month	22,571	221,957	58,847	-	100,275	19,349	481,780	904,779
逾期一個月以上至三個月	Past due more than 1 month and up to 3 months	15,149	41,300	17,925	27,000	330	459	123,928	226,091
逾期三個月以上至六個月	Past due more than 3 months and up to 6 months	7,110	1,719	4,586	-	13,732	-	33,756	60,903
逾期六個月以上	Past due more than 6 months	3,173	450	1,039	-	16,026	-	39,892	60,580
合計	Total	48,003	265,426	82,397	27,000	130,363	19,808	679,356	1,252,353
持有抵押品之公平值*	Fair value of collaterals*	-	265,165	3,041	27,000	128,438	12,849	640,441	1,076,934

\* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.5 貸款及墊款(續)

## 3.2.5 Loans and advances (Continued)

## (丙) 個別減值之客戶貸款及墊款

## (c) Loans and advances to customers individually impaired

本集團未計入來自所持抵押品之現金流前之個別減值客戶貸款及墊款為169,261,000港元(二零零九年: 529,399,000港元)。

The individually impaired loans and advances to customers of the Group before taking into consideration the cash flows from collateral held is HK\$169,261,000 (2009: HK\$529,399,000).

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

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

集團	Group	個人(零售客戶)			企業			合計	減值準備 — 個別評估 Impairment allowances - individual assessment
		Individual (retail customers)		Term loans	Corporate entities		Total		
二零一零年十二月三十一日	At 31 December 2010	按揭貸款 Mortgages	其他 Others		有期貨款 Term loans	按揭貸款 Mortgages		貿易融資 Trade finance	其他 Others
個別減值貸款	Individually impaired loans	11,380	1,379	15,678	4,892	27,011	108,921	169,261	91,405
持有抵押品之公平值*	Fair value of collaterals*	10,881	-	11,431	3,362	7,663	51,210	84,547	

集團	Group	個人(零售客戶)			企業			合計	減值準備 — 個別評估 Impairment allowances - individual assessment
		Individual (retail customers)		Term loans	Corporate entities		Total		
二零零九年十二月三十一日	At 31 December 2009	按揭貸款 Mortgages	其他 Others		有期貨款 Term loans	按揭貸款 Mortgages		貿易融資 Trade finance	其他 Others
個別減值貸款	Individually impaired loans	17,635	3,830	53,185	35,992	57,384	361,373	529,399	316,378
持有抵押品之公平值*	Fair value of collaterals*	16,558	700	10,307	33,672	11,851	142,426	215,514	

\* 抵押品之公平值乃根據抵押品市值及貸款未償還結餘，兩者中較低者而定。

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.5 貸款及墊款(續)

## 3.2.5 Loans and advances (Continued)

(丁) 逾期三個月以上之貸款及墊款

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

(i) 逾期未償還貸款總額

(i) Gross amount of overdue loans

集團	Group	二零一零年 2010		二零零九年 2009	
		逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total	逾期未償還 貸款總額 Gross amount of overdue loans	佔總額 百分比 % of total
未償還客戶貸款 總額，逾期：	Gross advances to customers which have been overdue for:				
– 三個月以上至六個月	– six months or less but over three months	69,776	0.10	102,346	0.18
– 六個月以上至一年	– one year or less but over six months	22,615	0.03	185,079	0.32
– 一年以上	– over one year	116,304	0.16	267,141	0.47
		<u>208,695</u>	<u>0.29</u>	<u>554,566</u>	<u>0.97</u>

(ii) 逾期未償還貸款及墊款之減值準備及所持抵押品值

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

集團	Group	貸款及墊款 未償還數額	抵押品 現市值	抵押品 所承擔部份	抵押品 未能承擔部份	其他信貸 風險減輕措施	減值準備 — 個別評估
		Outstanding amount of loans and advances	Current market value of collateral	Portion covered by collateral	Portion not covered by collateral	Other credit risk mitigation	Impairment allowances – individual assessment
二零一零年十二月三十一日	At 31 December 2010						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	208,695	185,117	129,463	79,232	–	71,569
二零零九年十二月三十一日	At 31 December 2009						
逾期未償還客戶貸款及墊款	Overdue loans and advances to customers	554,566	350,867	256,960	297,606	–	282,455

所持抵押品主要為現金、抵押存款及物業。

Collateral held mainly represented cash, pledged deposits and properties.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.5 貸款及墊款 (續)

## 3.2.5 Loans and advances (Continued)

(戊) 經重組貸款(已扣除包含於上述呈列之逾期未償還貸款之數額)

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

集團	Group	二零一零年 2010	佔總額百分比 % of total	二零零九年 2009	佔總額百分比 % of total
客戶貸款	Advances to customers	198,105	0.27	236,637	0.41
減值準備	Impairment allowances	6,812		24,242	

## 3.2.6 收回抵押品

## 3.2.6 Repossessed collateral

於年末持有之收回抵押品如下：

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

集團	Group	二零一零年 2010	二零零九年 2009
資產性質	Nature of assets		
收回物業	Repossessed properties	5,820	49,109
其他	Others	2,695	8,240
		8,515	57,349

收回抵押品按可行情況盡快出售，實收款項用以減低有關之借款人未償還債務。

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.7 債務證券

## 3.2.7 Debt securities

(甲) 按評級機構指定之評級分析

(a) Analysis by rating agency designation

下表列示於二零一零年及二零零九年十二月三十一日按評級機構指定之評級分析之債務證券。

The table below presents an analysis of debt securities by rating agency designation at 31 December 2010 and 2009.

集團	Group	指定以					貸款及 應收款項	合計
		持作買賣 用途資產	公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	Loans and receivables		
二零一零年十二月三十一日	At 31 December 2010							
AAA	AAA	213	-	1,175,020	110,322	-	1,285,555	
AA-至AA+	AA- to AA+	5,358,159	-	10,401,945	546,994	-	16,307,098	
A-至A+	A- to A+	1,047	-	3,811,988	3,505,631	1,134,368	8,453,034	
有評級但低於A-	Rated but lower than A-	-	1,142	1,326,419	2,990,868	6,085,672	10,404,101	
未有評級	Unrated	3,536	235	301,606	1,722,757	497,720	2,525,854	
合計	Total	5,362,955	1,377	17,016,978	8,876,572	7,717,760	38,975,642	

集團	Group	指定以					貸款及 應收款項	合計
		持作買賣 用途資產	公平值計量 Designated at fair value	可供出售投資 Available- for-sale investments	持至到期投資 Held-to- maturity investments	Loans and receivables		
二零零九年十二月三十一日	At 31 December 2009							
AAA	AAA	-	-	621,338	-	-	621,338	
AA-至AA+	AA- to AA+	5,574,457	-	3,729,687	633,513	-	9,937,657	
A-至A+	A- to A+	11,717	-	5,217,334	3,510,087	1,953,883	10,693,021	
有評級但低於A-	Rated but lower than A-	5,788	11,175	2,091,779	3,128,830	6,472,644	11,710,216	
未有評級	Unrated	3,354	57	251,182	1,325,978	372,821	1,953,392	
合計	Total	5,595,316	11,232	11,911,320	8,598,408	8,799,348	34,915,624	

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.7 債務證券 (續)

## 3.2.7 Debt securities (Continued)

## (乙) 按逾期情況分析

## (b) Analysis by overdue period

於二零一零年及二零零九年初始確認時分類為貸款及應收款項之證券投資，於確認時及十二月三十一日為逾期如下表所示：

Investments in securities which were classified as loans and receivables upon initial recognition in 2010 and 2009, and were overdue at the time of recognition, are overdue as at 31 December as shown below:

	二零一零年 2010	二零零九年 2009
於初始確認時分類為貸款及應收款項之證券投資		
Investments in securities classified as loans and receivables upon initial recognition		
逾期		
— 一年以上	<b>426,044</b>	302,236
Overdue for		
— over one year	<b>426,044</b>	302,236

於初始確認時分類為貸款及應收款項之證券投資組合金額已按考慮到上述逾期情況後之價值在財務狀況表確認。

The entire portfolio of investments in securities classified as loans and receivables upon initial recognition was recognised in the statement of financial position at a value after taking into account the above overdue status.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.8 附帶有信貸風險之金融資產之風險集中程度

## 3.2.8 Concentration of risks of financial assets with credit risk exposure

## (甲) 區域

## (a) Geographical sectors

客戶貸款之區域分析乃根據已考慮風險轉移後之交易對手所在地分類。一般而言，當貸款的擔保方處於與交易對手不同之區域時，風險將被轉移。

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

下表為客戶貸款總額按區域分拆。

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

		二零一零年 十二月三十一日 As at 31 Dec 2010	二零零九年 十二月三十一日 As at 31 Dec 2009
客戶貸款總額	Gross advances to customers		
– 香港	– Hong Kong	61,040,284	48,779,171
– 中國	– China	3,859,451	1,479,379
– 澳門	– Macau	6,699,625	6,151,486
– 其他	– Others	1,149,628	755,123
		<b>72,748,988</b>	<b>57,165,159</b>

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險 (續)

## 3.2 Credit risk (Continued)

## 3.2.8 附帶有信貸風險之金融資產之風險集中程度 (續)

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

## (甲) 區域 (續)

## (a) Geographical sectors (Continued)

下表為本集團有關貸款及墊款、證券投資及在銀行的結餘和存款之跨境債權分析。

The following table analyses the cross-border claims of the Group in relation to loans and advances, investments in securities, and balances and placements with banks.

二零一零年 十二月三十一日 百萬港元	As at 31 Dec 2010 In millions of HK\$	銀行及其他 金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	總計 Total
亞太區，不包括香港在內	Asia Pacific excluding Hong Kong	14,008	93	8,918	23,019
北美及南美	North and South America	313	–	3,120	3,433
歐洲	Europe	5,040	89	2,813	7,942
		<b>19,361</b>	<b>182</b>	<b>14,851</b>	<b>34,394</b>
二零零九年 十二月三十一日 百萬港元	As at 31 Dec 2009 In millions of HK\$	銀行及其他 金融機構 Banks and other financial institutions	公營機構 Public sector entities	其他 Others	總計 Total
亞太區，不包括香港在內	Asia Pacific excluding Hong Kong	9,965	98	8,120	18,183
北美及南美	North and South America	552	–	3,116	3,668
歐洲	Europe	13,870	–	2,910	16,780
		<b>24,387</b>	<b>98</b>	<b>14,146</b>	<b>38,631</b>

上述跨境債權資料是在顧及風險的轉移後，根據交易對手的所在地而披露與對外地交易對手最終面對的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一間銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。

The above information of cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.2 信貸風險(續)

## 3.2 Credit risk (Continued)

## 3.2.8 附帶有信貸風險之金融資產之風險集中程度(續)

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

(乙) 行業

(b) Industry sectors

客戶貸款總額—按行業及貸款用途分類

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

集團	Group	二零一零年 2010	二零零九年 2009
在香港使用的貸款	Loans for use in Hong Kong		
工商金融	Industrial, commercial and financial		
— 物業發展	– Property development	646,018	611,218
— 物業投資	– Property investment	14,418,054	11,209,001
— 金融企業	– Financial concerns	596,330	333,243
— 股票經紀	– Stockbrokers	116,122	52,265
— 批發與零售業	– Wholesale and retail trade	1,026,092	1,001,216
— 製造業	– Manufacturing	725,323	657,570
— 運輸及運輸設備	– Transport and transport equipment	4,173,376	3,207,328
— 康樂活動	– Recreational activities	246,262	157,565
— 資訊科技	– Information technology	2,721	902
— 其他	– Others	2,592,101	1,847,970
		<b>24,542,399</b>	<b>19,078,278</b>
個人	Individuals		
— 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇貸款	– Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	1,264,406	1,398,373
— 購買其他住宅物業貸款	– Loans for the purchase of other residential properties	10,790,753	10,462,174
— 信用卡貸款	– Credit card advances	3,654,569	3,173,620
— 其他	– Others	8,572,323	6,510,864
		<b>24,282,051</b>	<b>21,545,031</b>
在香港使用的貸款	Loans for use in Hong Kong	<b>48,824,450</b>	40,623,309
貿易融資(註(甲))	Trade finance (Note (a))	<b>4,042,434</b>	3,136,776
在香港以外使用的貸款(註(乙))	Loans for use outside Hong Kong (Note (b))	<b>19,882,104</b>	13,405,074
		<b>72,748,988</b>	<b>57,165,159</b>

註：

Note:

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

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

總值505,818,000港元(二零零九年：144,756,000港元)不涉及香港之貿易融資貸款則被分類於「在香港以外使用的貸款」項下。

Trade financing loans not involving Hong Kong totalling HK\$505,818,000 (2009: HK\$144,756,000) are classified under Loans for use outside Hong Kong.

(乙) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

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



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.3 市場風險

#### 3.3 Market risk

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

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

各類交易之市場風險均在董事會、行政委員會及財資投資及風險委員會所核准之風險限額及指引內處理。風險限額按各產品及不同風險類別設定。該等限額綜合包含了名義金額、止蝕限額、敏感性及運用市場風險數值之監控。所有涉及市場風險的買賣持倉需要每日按市值入賬。集團風險部之風險管理及監控部乃一個獨立之風險管理及控制部門，負責比較風險和已審批限額，以識別、計量、監控及管理該等風險及提議具體行動去確保整體持作買賣用途組合及個別持作買賣用途工具整體及個別市場風險被限制在可接受水平內。任何不符合限額情況均須經財資投資及風險委員會之合適管理層或行政委員會審查及批准。

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by the Board, Executive Committee (“EXCO”), Asset and Liability Management Committee (“ALCO”), and Treasury Investment and Risk Committee (“TIRC”). Risk limits are set by products and by different types of risks. The risk limits comprise a combination of notional, stop loss, sensitivity and value-at-risk (“VaR”) controls. All trading positions are subject to daily mark-to-market valuation. Risk Management and Control Department (“RMCD”) in Group Risk Division, as an independent risk management and control unit, identifies, measures, monitors and controls the risk exposures against approved limits and initiates specific actions to ensure the overall and the individual market risks of the overall trading portfolio and the individual trading instruments are managed within an acceptable level. Any exceptions have to be reviewed and sanctioned by the appropriate level of management of TIRC or by EXCO.

集團風險政策內規定之新產品審批程序管理每個新產品之推出，包括有關業務部門、支援部門及集團風險部執行審閱關鍵的規定、風險評估及資源分配方案。本集團之內部審核處則會進行定期的獨立審閱及查核，以確保財資部、風險管理及監控部和其他有關單位遵從市場風險政策與程序。

The launch of every new product is governed by the New Product Approval process stipulated under the Group Risk Policy in which the relevant business units, supporting functions and Group Risk Division review the critical requirements, risk assessment and resources plan. The Group’s Internal Audit function performs regular independent review and testing to ensure compliance with the market risk policies and procedures by Treasury, RMCD and other relevant units.

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

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

本集團源自其買賣賬及銀行賬之市場風險應用不同之風險管理政策及程序。

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

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 3. 財務風險管理 (續)

### 3. Financial risk management (Continued)

#### 3.3 市場風險 (續)

#### 3.3 Market risk (Continued)

##### 3.3.1 源自買賣賬之市場風險

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

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

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

##### (甲) 市場風險計量方法

##### (a) Market risk measurement technique

作為市場風險管理之一部份，本集團使用各種業界普遍採用之方法計量市場風險及控制市場風險於董事會所設定之重要風險額度範圍內。用於計量及監控市場風險之計量方法概述如下。

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

##### (i) 市場風險數值

##### (i) Value at risk

本集團依據一系列針對市場狀況及各種變化之假設，應用市場風險數值法預計持作買賣用途組合之市場風險狀況及最大預計損失。董事會就本集團可接受之市場風險數值設定額度，並由集團風險部每日監控。

The Group applies a "value at risk" methodology ("VaR") to its trading portfolio to estimate the market risk positions held and the maximum losses expected, based on a number of assumptions for various changes in market conditions. The Board sets limits on the value at risk that are acceptable for the Group which are monitored on a daily basis by Group Risk Division.

市場風險數值乃一種以統計為基準就現時組合因市場不利變化預計潛在損失。其表明本集團可能損失之最大數額，惟只限於某個置信水平，就一日持倉期之基準作推算，本集團之置信水平為99%。因此存在明確的統計概率，實際損失可能比市場風險數值之估計數為大。市場風險數值模型假設某個持倉期直至結束持倉。市場風險數值亦依據持倉之現時市值、市場風險因素過往在一個二百五十天週期（或超過一年）之相互關係及波幅。本集團採用參數性市場風險數值法，直接應用上述之過去相互關係及利率、價格、指數等之波幅於現有的持倉。並定期監控實際結果以測試應用於計算市場風險數值之假設及參數／因素之有效性。

VaR is a statistically based estimate of the potential loss on the current portfolio from adverse market movements. It expresses the "maximum" amount the Group might lose, but only to a certain level of confidence which for the Group is 99% for a one day holding period. There is therefore a specified statistical probability that actual loss could be greater than the VaR estimate. The VaR model assumes a certain "holding period" until positions can be closed. It is also based on the current mark-to-market value of the positions, the historical correlation and volatilities of the market risk factors over a period of 250 days (or over one year). The Group applies these historical correlation and volatilities in rates, prices, indices, etc. directly to its current positions using a method known as parametric VaR methodology. Actual outcomes are monitored regularly to test the validity of the assumptions and parameters/factors used in the VaR calculations.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.3 市場風險 (續)

## 3.3 Market risk (Continued)

## 3.3.1 源自買賣賬之市場風險 (續)

## 3.3.1 Market risk arising from the trading book (Continued)

## (甲) 市場風險計量方法 (續)

## (a) Market risk measurement technique (Continued)

## (i) 市場風險數值 (續)

## (i) Value at risk (Continued)

採納該方法並不能避免當市場狀況發生重大變化時超逾此等額度之損失。

The use of this approach does not prevent losses outside of these limits in the event of more significant market movements.

因市場風險數值為本集團之市場風險管理範疇內一重要環節，董事會就各持作買賣用途組合之運作設定不同市場風險數值額度及分配至各業務部門，並每年審閱。集團風險部每天審視大新銀行之市場風險數值，對比實際風險及額度。本集團就年內全部交易活動之市場風險數值日均值為3,319,000港元（二零零九年：5,727,000港元）。

As VaR constitutes an integral part of the Group's market risk control regime, VaR limits are established and reviewed by the Board annually for all trading portfolio operations and allocated to business units. Actual exposures against limits, together with DSB's VaR, is reviewed daily by Group Risk Division. Average daily VaR for the Group for all trading activities during the year was HK\$3,319,000 (2009: HK\$5,727,000).

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

The quality of the VaR model is continuously monitored by back-testing the VaR results for trading books. All back-testing exceptions are investigated, and all back-testing results are reported to senior management.

## (ii) 壓力測試

## (ii) Stress tests

壓力測試提供極端情況下可能出現之潛在損失之約額。集團風險部進行的壓力測試包括：風險因素壓力測試，方法為在各風險類別中施行不同壓力程度；及專案壓力測試，方法為利用各種可能壓力事項對特定持倉或地區進行測算。

Stress tests provide an indication of the potential size of losses that could arise in extreme conditions. The stress tests carried out by Group Risk Division include: risk factor stress testing, where stress movements are applied to each risk category; and ad hoc stress testing, which includes applying possible stress events to specific positions or regions.

壓力測試之結果由各業務部門之高層管理人員及董事會審閱。壓力測試的設計乃按各業務特定剪裁及慣常地應用不同方案分析。

The results of the stress tests are reviewed by senior management in each business unit and by the Board of Directors. The stress testing is tailored to the business and typically uses scenario analysis.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.3 市場風險 (續)

## 3.3 Market risk (Continued)

## 3.3.1 源自買賣賬之市場風險 (續)

## 3.3.1 Market risk arising from the trading book (Continued)

## (乙) 市場風險值概要

## (b) VaR summary of trading portfolio

集團	Group	截至二零一零年十二月三十一日止十二個月			截至二零零九年十二月三十一日止十二個月		
		12 months to 31 Dec 2010			12 months to 31 Dec 2009		
		平均	最高	最低	平均	最高	最低
		Average	High	Low	Average	High	Low
外匯風險	Foreign exchange risk	1,438	3,056	427	2,040	6,375	620
利率風險	Interest rate risk	3,002	5,715	1,528	3,687	7,325	1,715
權益風險	Equity risk	84	84	84	-	-	-
全部風險	All risks	3,319	5,761	1,742	5,727	9,800	2,897

## 3.3.2 源自銀行賬之市場風險

## 3.3.2 Market risk arising from the banking book

本集團之銀行賬中，市場風險主要來自於債務證券及權益性證券之持倉。

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

## (甲) 市場風險計量方法

## (a) Market risk measurement technique

在董事會、行政委員會及財資投資及風險委員會設立之風險管理框架及政策中，設定了不同的管理層行動觸發額，藉此提示管理層對本集團銀行賬中有關外匯風險、利率風險及流動資金風險等不同程度之風險。本集團定期進行對資產負債表內及外持倉中之利率變化和衝擊和流動資產在特定及一般市場危急情況下趨勢之敏感度分析及壓力測試，比對管理層行動觸發額以估量及預測存在於本集團銀行賬中之市場風險。

Within the risk management framework and policies established by the Board, EXCO and TIRC, various management action triggers ("MATs") are established to provide early alert to management on the different levels of exposures of the Group's banking book activities to foreign exchange risk, interest rate risk, and liquidity risk. Sensitivity analysis and stress testing covering shocks and shifts in interest rates on the Group's on- and off-balance sheet positions, liquidity drift under institution-specific and general market crisis scenarios are regularly performed to gauge and forecast the market risk inherent in the Group's banking book portfolios against these MATs.

本集團現時並無採用市場風險數值法以計量及監控銀行賬中之市場風險。

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.3 市場風險 (續)

## 3.3 Market risk (Continued)

## 3.3.2 源自銀行賬之市場風險 (續)

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

## (乙) 非持作買賣用途組合之敏感度分析

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

下列敘述為有關大新銀行及澳門商業銀行之敏感度分析。

The following descriptions on sensitivity analysis relate to DSB and BCM.

## (i) 外匯風險

## (i) Foreign exchange risk

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

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

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

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

於二零一零年十二月三十一日，倘所有其他變數保持不變而港元對美元貶值一百個基點，本年度之除稅後溢利及權益將增加八百萬港元(二零零九年：增加二千一百萬港元)，主要受惠於換算美元資產時之外匯收益大於換算美元負債時之外匯虧損。

At 31 December 2010, if HK\$ had weakened by 100 basis points against US\$ with all other variable held constant, the profit after taxation for the year and equity would have been HK\$8 million higher (2009: HK\$21 million higher), mainly as a result of foreign exchange gain on translation of US\$ denominated financial assets compensated by foreign exchange losses on translation of US\$ denominated financial liabilities.

相反地，倘所有其他變數保持不變而港元對美元升值一百個基點，本年度之除稅後溢利及權益將減少八百萬港元(二零零九年：減少二千一百萬港元)。

Conversely, if HK\$ had strengthened by 100 basis points against US\$ with all other variables held constant, profit after tax for the year and equity would have been HK\$8 million lower (2009: HK\$21 million lower).

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.3 市場風險 (續)

## 3.3 Market risk (Continued)

## 3.3.2 源自銀行賬之市場風險 (續)

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

## (乙) 非持作買賣用途組合之敏感度分析 (續)

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

## (ii) 利率風險

## (ii) Interest rate risk

現金流利率風險乃由於市場利率變化而令金融工具未來現金流波動之風險。公平值利率風險則為由於市場利率變化而令金融工具價值波動之風險。本集團就現水平市場利率之波動承擔公平值風險及現金流風險。息差及淨利息收入可能由於此等變化或突如其來之變化而上升或下跌。董事會就可能承擔之重訂利率錯配水平設定額度，由風險管理及監控部每天監控。

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on both its fair value and cash flow risks. Interest margins and net interest income may increase or decrease as a result of such changes or in the event that unexpected movements arise. The Board sets limits on the level of mismatch of interest rate repricing that may be undertaken, which is monitored daily by RMCD.

本集團採納用以計量源自銀行賬持倉的利率風險額之框架與香港金管局闡述用以呈報利率風險額者相同。在這框架下，無固定到期日之存款被視作將於下一個工作天付還及重訂息率，而當分配貸款餘額至各息率重訂時限組別時，貸款預付款項則不被考慮。

The framework adopted by the Group to measure interest rate risk exposures arising from its banking book positions is consistent with that set forth by the HKMA for reporting interest rate risk exposures. In this framework, deposits without a fixed maturity are assumed to be repayable and to reprice on the next working day whereas loan prepayments are not considered when allocating loan balances into respective interest repricing time bands.

於二零一零年十二月三十一日，倘所有其他變數保持不變而港元之市場利率上升二百個基點及美元之市場利率上升二百個基點，未來十二個月之除稅後溢利及經濟價值將分別減少七千七百萬元(二零零九年：減少三千五百萬元)及減少五億八千五百萬元(二零零九年：減少一億八千九百萬元)。

At 31 December 2010, if HK\$ market interest rates had been 200 basis points higher and US\$ market interest rates had been 200 basis points higher with other variables held constant, profit after tax over the next 12 months and economic value would have been HK\$77 million lower (2009: HK\$35 million lower) and HK\$585 million lower (2009: HK\$189 million lower) respectively.

上述於二零零九年及二零一零年應用在外匯及利率風險之敏感度分析方法及假設基準皆相同。

The method and assumptions used in the above sensitivity analysis on foreign exchange and interest rate risk are on the same basis for both 2009 and 2010.

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

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



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.3 市場風險(續)

## 3.3 Market risk (Continued)

## 3.3.3 外匯風險

## 3.3.3 Currency risk

下表概列本集團按貨幣劃分及以港幣等值列出之金融資產及負債金額。

The table below summarises the Group's financial assets and liabilities translated into equivalent HK\$ amounts, categorised by currency.

集團 二零一零年十二月三十一日	Group As at 31 December 2010	港元 HKD	美元 USD	澳門幣 MOP	其他 Others	合計 Total
<b>資產</b>	<b>Assets</b>					
現金及在銀行的結餘	Cash and balances with banks	950,037	776,961	268,291	6,745,834	8,741,123
在銀行一至十二個月內到期的存款	Placements with banks maturing between one and twelve months	140,000	3,109,320	-	-	3,249,320
持作買賣用途的證券	Trading securities	5,358,361	-	-	4,594	5,362,955
指定以公平值計量且其變動計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	1,377	-	-	1,377
衍生金融工具	Derivative financial instruments	29,007	270,541	-	324,666	624,214
各項貸款及其他賬目	Advances and other accounts	61,280,946	11,779,164	2,272,432	6,762,746	82,095,288
可供出售證券	Available-for-sale securities	10,476,891	5,654,835	631	1,093,305	17,225,662
持至到期證券	Held-to-maturity securities	-	5,576,321	1,494,925	1,805,326	8,876,572
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>78,235,242</b>	<b>27,168,519</b>	<b>4,036,279</b>	<b>16,736,471</b>	<b>126,176,511</b>
<b>負債</b>	<b>Liabilities</b>					
銀行存款	Deposits from banks	406,824	985,515	246	130,962	1,523,547
衍生金融工具	Derivative financial instruments	5,135	944,637	-	335,613	1,285,385
持作買賣用途的負債	Trading liabilities	4,700,893	-	-	-	4,700,893
客戶存款	Deposits from customers	62,881,459	12,211,817	5,149,899	17,037,767	97,280,942
已發行的存款證	Certificates of deposit issued	4,319,639	-	30,791	395,624	4,746,054
已發行的債務證券	Issued debt securities	-	1,943,342	-	-	1,943,342
後償債務	Subordinated notes	-	4,684,364	-	-	4,684,364
其他賬目及預提	Other accounts and accruals	1,219,730	460,095	34,142	248,883	1,962,850
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>73,533,680</b>	<b>21,229,770</b>	<b>5,215,078</b>	<b>18,148,849</b>	<b>118,127,377</b>
<b>資產負債表上持倉淨額</b>	<b>Net on-balance sheet positions</b>	<b>4,701,562</b>	<b>5,938,749</b>	<b>(1,178,799)</b>	<b>(1,412,378)</b>	<b>8,049,134</b>
<b>資產負債表外持倉名義淨額*</b>	<b>Off-balance sheet net notional positions*</b>	<b>4,528,576</b>	<b>(6,839,140)</b>	<b>3</b>	<b>2,567,297</b>	<b>256,736</b>
<b>信貸承擔</b>	<b>Credit commitments</b>	<b>48,186,383</b>	<b>2,048,080</b>	<b>722,851</b>	<b>1,034,386</b>	<b>51,991,700</b>

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.3 市場風險 (續)

## 3.3 Market risk (Continued)

## 3.3.3 外匯風險 (續)

## 3.3.3 Currency risk (Continued)

集團 二零零九年十二月三十一日	Group As at 31 December 2009	港元 HKD	美元 USD	澳門幣 MOP	其他 Others	合計 Total
資產	Assets					
現金及在銀行的結餘	Cash and balances with banks	4,667,351	2,629,055	245,565	2,911,395	10,453,366
在銀行一至十二個月內到期的存款	Placements with banks maturing between one and twelve months	1,409,988	2,580,842	-	291,919	4,282,749
持作買賣用途的證券	Trading securities	5,574,457	-	-	20,859	5,595,316
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	11,232	-	-	11,232
衍生金融工具	Derivative financial instruments	346,273	242,505	-	-	588,778
各項貸款及其他賬目	Advances and other accounts	51,509,866	8,930,369	1,669,542	4,874,175	66,983,952
可供出售證券	Available-for-sale securities	5,469,017	5,089,368	631	1,527,162	12,086,178
持至到期證券	Held-to-maturity securities	-	5,546,048	1,100,627	1,951,733	8,598,408
金融資產合計	Total financial assets	68,976,952	25,029,419	3,016,365	11,577,243	108,599,979
負債	Liabilities					
銀行存款	Deposits from banks	45,053	1,195,287	63,476	131,320	1,435,136
衍生金融工具	Derivative financial instruments	168,935	808,368	-	236,431	1,213,734
持作買賣用途的負債	Trading liabilities	2,068,300	-	-	-	2,068,300
客戶存款	Deposits from customers	55,678,688	18,367,937	4,497,886	11,027,693	89,572,204
已發行的存款證	Certificates of deposit issued	1,612,015	-	100,066	347,929	2,060,010
已發行的債務證券	Issued debt securities	-	-	-	-	-
後償債務	Subordinated notes	-	4,602,235	-	-	4,602,235
其他賬目及預提	Other accounts and accruals	1,270,188	376,125	31,412	183,815	1,861,540
金融負債合計	Total financial liabilities	60,843,179	25,349,952	4,692,840	11,927,188	102,813,159
資產負債表上持倉淨額	Net on-balance sheet positions	8,133,773	(320,533)	(1,676,475)	(349,945)	5,786,820
資產負債表外持倉名義淨額*	Off-balance sheet net notional positions*	(1,484,340)	841,816	-	702,229	59,705
信貸承擔	Credit commitments	36,265,552	719,456	829,480	250,702	38,065,190

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.3 市場風險(續)

## 3.3 Market risk (Continued)

## 3.3.4 利率風險

## 3.3.4 Interest rate risk

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

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

集團	Group	三個月 或以下	三個月以上 至一年	一年以上 至五年	五年以上	不計息	合計
二零一零年十二月三十一日	As at 31 December 2010	3 months or less	3 months to 1 year	1 year to 5 years	Over 5 years	Non-Interest Bearing	Total
<b>資產</b>	<b>Assets</b>						
現金及在銀行的結餘	Cash and balances with banks	8,041,364	-	-	-	699,759	8,741,123
在銀行一至十二個月內到期的存款	Placements with banks maturing between one and twelve months	528,664	2,720,656	-	-	-	3,249,320
持作買賣用途的證券	Trading securities	2,259,519	2,544,018	559,204	214	-	5,362,955
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	1,377	1,377
衍生金融工具	Derivative financial instruments	-	-	-	-	624,214	624,214
各項貸款及其他賬目	Advances and other accounts	62,818,352	4,039,215	9,314,534	3,097,214	2,825,973	82,095,288
可供出售證券	Available-for-sale securities	4,410,522	1,374,944	8,394,804	2,832,630	212,762	17,225,662
持至到期證券	Held-to-maturity securities	4,353,654	1,203,483	2,303,512	822,649	193,274	8,876,572
<b>金融資產合計</b>	<b>Total financial assets</b>	<b>82,412,075</b>	<b>11,882,316</b>	<b>20,572,054</b>	<b>6,752,707</b>	<b>4,557,359</b>	<b>126,176,511</b>
<b>負債</b>	<b>Liabilities</b>						
銀行存款	Deposits from banks	1,300,464	107,841	-	-	115,242	1,523,547
衍生金融工具	Derivative financial instruments	-	-	-	-	1,285,385	1,285,385
持作買賣用途的負債	Trading liabilities	3,004,239	1,542,500	154,154	-	-	4,700,893
客戶存款	Deposits from customers	79,871,014	12,006,470	1,485,406	-	3,918,052	97,280,942
已發行的存款證	Certificates of deposit issued	1,640,184	2,498,325	556,924	50,621	-	4,746,054
已發行的債務證券	Issued debt securities	1,943,342	-	-	-	-	1,943,342
後償債務	Subordinated notes	1,165,995	-	1,200,975	2,317,394	-	4,684,364
其他賬目及預提	Other accounts and accruals	586,991	-	-	-	1,375,859	1,962,850
<b>金融負債合計</b>	<b>Total financial liabilities</b>	<b>89,512,229</b>	<b>16,155,136</b>	<b>3,397,459</b>	<b>2,368,015</b>	<b>6,694,538</b>	<b>118,127,377</b>
利息敏感差距合計(未經調整)*	Total interest sensitivity gap (unadjusted)*	(7,100,154)	(4,272,820)	17,174,595	4,384,692		
利率衍生工具合約之影響	Effect of interest rate derivative contracts	2,494,376	2,484,441	(943,351)	(3,930,520)		
利息敏感差距合計(經調整)*	Total interest sensitivity gap (adjusted)*	(4,605,778)	(1,788,379)	16,231,244	454,172		

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.3 市場風險 (續)

## 3.3 Market risk (Continued)

## 3.3.4 利率風險 (續)

## 3.3.4 Interest rate risk (Continued)

集團	Group	三個月 或以下	三個月以上 至一年 Over	一年以上 至五年 Over	五年以上 Over	不計息 Non-Interest Bearing	合計 Total
二零零九年十二月三十一日	As at 31 December 2009	3 months or less	3 months to 1 year	1 year to 5 years	5 years		
資產	Assets						
現金及在銀行的結餘	Cash and balances with banks	9,524,383	-	-	-	928,983	10,453,366
在銀行一至十二個月內到期的存款	Placements with banks maturing between one and twelve months	2,668,896	1,613,853	-	-	-	4,282,749
持作買賣用途的證券	Trading securities	2,457,859	2,760,412	376,847	198	-	5,595,316
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	11,232	-	11,232
衍生金融工具	Derivative financial instruments	-	-	-	-	588,778	588,778
各項貸款及其他賬目	Advances and other accounts	51,823,474	2,538,895	5,367,266	5,219,124	2,035,193	66,983,952
可供出售證券	Available-for-sale securities	4,828,586	2,396,649	1,763,257	2,881,919	215,767	12,086,178
持至到期證券	Held-to-maturity securities	4,912,825	807,555	1,635,355	919,868	322,805	8,598,408
金融資產合計	Total financial assets	76,216,023	10,117,364	9,142,725	9,032,341	4,091,526	108,599,979
負債	Liabilities						
銀行存款	Deposits from banks	1,104,802	81,366	-	-	248,968	1,435,136
衍生金融工具	Derivative financial instruments	-	-	-	-	1,213,734	1,213,734
持作買賣用途的負債	Trading liabilities	1,932,085	104,930	31,285	-	-	2,068,300
客戶存款	Deposits from customers	74,281,894	11,384,822	1,094,652	-	2,810,836	89,572,204
已發行的存款證	Certificates of deposit issued	1,516,782	214,714	328,514	-	-	2,060,010
已發行的債務證券	Issued debt securities	-	-	-	-	-	-
後償債務	Subordinated notes	2,326,470	-	1,145,786	1,129,979	-	4,602,235
其他賬目及預提	Other accounts and accruals	313,001	-	-	-	1,548,539	1,861,540
金融負債合計	Total financial liabilities	81,475,034	11,785,832	2,600,237	1,129,979	5,822,077	102,813,159
利息敏感差距合計(未經調整)*	Total interest sensitivity gap (unadjusted)*	(5,259,011)	(1,668,468)	6,542,488	7,902,362		
利率衍生工具合約之影響	Effect of interest rate derivative contracts	6,814,256	399,094	989,783	(8,168,501)		
利息敏感差距合計(經調整)*	Total interest sensitivity gap (adjusted)*	1,555,245	(1,269,374)	7,532,271	(266,139)		

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.4 流動資金風險

## 3.4 Liquidity risk

流動資金風險乃本集團未能就到期之金融負債履行付款責任及當其提取時未能補充資金之風險，後果可能是未能履行責任付還存款人及履行承擔授出貸款。

Liquidity risk is the risk that the Group is unable to meet its payment obligations associated with its financial liabilities when they fall due and to replace funds when they are withdrawn. The consequence may be the failure to meet obligations to repay depositors and fulfil commitments to lend.

## 3.4.1 流動資金風險管理程序

## 3.4.1 Liquidity risk management process

本集團審慎地管理流動資金以確保流動資金比率於是年度內均能保持高於法定最低要求的流動資金比率。本集團內之銀行附屬公司是年內之平均流動資金比率遠高於銀行業條例最低要求的25%。

The Group manages its liquidity on a prudent basis to ensure that a sufficiently high liquidity ratio relative to the statutory minimum is maintained throughout the year. The average liquidity ratio of the banking subsidiaries within the Group during the period was well above the 25% minimum ratio set by the Hong Kong Banking Ordinance.

本集團的資產及負債管理委員會定期檢討現行貸款和存款的組合及變化、融資需求及預測、對到期錯配狀況及流動資金比率作出持續監控。本集團亦對流動資金比率及到期錯配定下適當的限額並持有充足的流動資產以確保能應付所有短期資金需求。

The Group's Asset and Liability Management Committee ("ALCO") regularly reviews the Group's current loan and deposit mix and changes, funding requirements and projections, and monitors the liquidity ratio and maturity mismatch on an ongoing basis. Appropriate limits on liquidity ratio and maturity mismatch are set and sufficient liquid assets are held to ensure that the Group can meet all short-term funding requirements.

本集團的資金主要包括客戶存款、已發行的存款證及中期票據。發行存款證及中期票據有助延長融資年期及減少到期錯配，在少數情況下，亦會吸納短期銀行同業存款。本集團乃銀行同業市場的淨放款人。

The Group's funding comprises mainly deposits of customers, certificates of deposit and medium term notes issued. The issuance of certificates of deposit and medium term notes helps lengthen the funding maturity and reduce the maturity mismatch. Short-term interbank deposits are taken on a limited basis and the Group is a net lender to the interbank market.

監控及呈報之形式分別按次日、下星期及下月份之現金流計量及作出推測，因此等為流動資金管理之主要區間。以該等推測之起步點為依據分析金融負債之合約到期日及金融資產之預計回收日。預測現金流亦考慮未配對中期資產，未提取借貸承擔之餘額及類別，透支額之使用率及或然負債(例如備用信用證及擔保)之影響。

The monitoring and reporting take the forms of cash flow measurements and projections for the next day, week and month respectively, as these are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial liabilities and the expected collection date of the financial assets. The cash flow projections also take into account unmatched medium-term assets, the level and type of undrawn lending commitments, the usage of overdraft facilities and the impact of contingent liabilities such as standby letters of credit and guarantees.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.4 流動資金風險(續)

## 3.4 Liquidity risk (Continued)

## 3.4.2 到期日分析

## 3.4.2 Maturity analysis

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

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

集團 二零一零年十二月三十一日	Group As at 31 December 2010	即期償還	一個月以上 但三個月或以下	三個月以上 至一年	一年以上 至五年	五年以上	無註明日期 Indefinite	合計 Total
		Repayable on demand	一個月或以下 Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years		
<b>資產</b>	<b>Assets</b>							
現金及在銀行的結餘	Cash and balances with banks	5,724,131	3,016,992	-	-	-	-	8,741,123
在銀行一至十二個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	528,665	2,720,655	-	-	3,249,320
持作買賣用途的證券	Trading securities	-	12,999	2,246,521	2,544,018	559,204	213	5,362,955
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	1,377	1,377
衍生金融工具	Derivative financial instruments	-	196,339	118,316	79,078	97,542	132,939	624,214
各項貸款及其他賬目	Advances and other accounts	6,112,239	5,939,035	5,267,771	8,739,075	27,393,461	27,685,811	82,095,288
可供出售證券	Available-for-sale securities	-	2,215,890	1,994,239	1,395,249	8,574,895	2,832,627	17,225,662
持至到期證券	Held-to-maturity securities	-	310,651	451,267	2,015,295	4,426,000	1,673,359	8,876,572
聯營公司投資	Investment in an associate	-	-	-	-	-	-	1,558,791
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	60,248
商譽	Goodwill	-	-	-	-	-	-	811,690
無形資產	Intangible assets	-	-	-	-	-	-	88,436
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	2,418,339
投資物業	Investment properties	-	-	-	-	-	-	718,913
即期稅項資產	Current income tax assets	-	-	-	342	-	-	342
遞延稅項資產	Deferred income tax assets	-	-	-	-	5,406	-	5,406
<b>資產合計</b>	<b>Total assets</b>	<b>11,836,370</b>	<b>11,691,906</b>	<b>10,606,779</b>	<b>17,493,712</b>	<b>41,056,508</b>	<b>32,326,326</b>	<b>131,838,676</b>
<b>負債</b>	<b>Liabilities</b>							
銀行存款	Deposits from banks	27,410	679,939	-	582,999	233,199	-	1,523,547
衍生金融工具	Derivative financial instruments	-	114,848	12,051	41,562	291,624	825,300	1,285,385
持作買賣用途的負債	Trading liabilities	-	2,177,405	826,834	1,542,499	154,155	-	4,700,893
客戶存款	Deposits from customers	28,555,356	34,607,956	19,719,804	12,912,420	1,485,406	-	97,280,942
已發行的存款證	Certificates of deposit issued	-	363,964	1,047,991	2,656,553	626,925	50,621	4,746,054
已發行的債務證券	Issued debt securities	-	-	-	-	1,943,342	-	1,943,342
後償債務	Subordinated notes	-	-	-	1,165,995	1,200,975	2,317,394	4,684,364
其他賬目及預提	Other accounts and accruals	13,904	497,397	357,422	600,121	15,561	-	1,962,850
即期稅項負債	Current income tax liabilities	-	-	-	87,606	-	-	87,606
遞延稅項負債	Deferred income tax liabilities	-	-	-	375	77,369	-	77,744
<b>負債合計</b>	<b>Total liabilities</b>	<b>28,596,670</b>	<b>38,441,509</b>	<b>21,964,102</b>	<b>19,590,130</b>	<b>6,028,556</b>	<b>3,193,315</b>	<b>118,292,727</b>
<b>淨流動性差距</b>	<b>Net liquidity gap</b>	<b>(16,760,300)</b>	<b>(26,749,603)</b>	<b>(11,357,323)</b>	<b>(2,096,418)</b>	<b>35,027,952</b>	<b>29,133,011</b>	<b>13,545,949</b>



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.4 流動資金風險(續)

## 3.4 Liquidity risk (Continued)

## 3.4.2 到期日分析(續)

## 3.4.2 Maturity analysis (Continued)

集團	Group	即期償還	一個月以上 但三個月或以下	三個月以上 至一年	一年以上 至五年	五年以上	無註明日期	合計	
二零零九年十二月三十一日	As at 31 December 2009	Repayable on demand	Up to 1 month	3 months or less but over 1 month	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Indefinite	Total
資產	Assets								
現金及在銀行的結餘	Cash and balances with banks	2,481,942	7,971,424	-	-	-	-	-	10,453,366
在銀行一至十二個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	2,668,896	1,613,853	-	-	-	4,282,749
持作買賣用途的證券	Trading securities	-	199,995	2,257,864	2,760,412	376,847	198	-	5,595,316
指定以公平值計量且其變動 計入損益的金融資產	Financial assets designated at fair value through profit or loss	-	-	-	-	-	11,232	-	11,232
衍生金融工具	Derivative financial instruments	-	197,480	29,976	52,203	195,187	113,932	-	588,778
各項貸款及其他賬目	Advances and other accounts	5,532,556	4,749,815	3,891,094	6,963,218	20,490,001	24,967,452	389,816	66,983,952
可供出售證券	Available-for-sale securities	-	688,512	3,279,193	2,650,168	2,370,620	2,881,917	215,768	12,086,178
持至到期證券	Held-to-maturity securities	-	499,982	352,371	1,225,006	4,106,328	2,414,721	-	8,598,408
聯營公司投資	Investment in an associate	-	-	-	-	-	-	1,299,257	1,299,257
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	60,791	60,791
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	110,432	110,432
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	1,950,180	1,950,180
投資物業	Investment properties	-	-	-	-	-	-	657,235	657,235
即期稅項資產	Current income tax assets	-	-	-	61,916	-	-	-	61,916
遞延稅項資產	Deferred income tax assets	-	-	-	-	77,268	-	-	77,268
資產合計	Total assets	8,014,498	14,307,208	12,479,394	15,326,776	27,616,251	30,389,452	5,495,169	113,628,748
負債	Liabilities								
銀行存款	Deposits from banks	109,127	349,816	9,561	733,985	232,647	-	-	1,435,136
衍生金融工具	Derivative financial instruments	-	76,681	30,395	33,481	162,868	910,309	-	1,213,734
持作買賣用途的負債	Trading liabilities	-	578,988	1,353,097	104,930	31,285	-	-	2,068,300
客戶存款	Deposits from customers	26,722,593	28,160,178	22,154,535	11,440,250	1,094,648	-	-	89,572,204
已發行的存款證	Certificates of deposit issued	-	184,619	442,213	366,734	1,066,444	-	-	2,060,010
已發行的債務證券	Issued debt securities	-	-	-	-	-	-	-	-
後償債務	Subordinated notes	-	-	-	1,163,235	2,309,022	1,129,978	-	4,602,235
其他賬目及預提	Other accounts and accruals	19,995	311,952	281,223	473,698	337,935	-	436,737	1,861,540
即期稅項負債	Current income tax liabilities	-	-	-	17,485	-	-	-	17,485
遞延稅項負債	Deferred income tax liabilities	-	-	-	311	6,658	-	-	6,969
負債合計	Total liabilities	26,851,715	29,662,234	24,271,024	14,334,109	5,241,507	2,040,287	436,737	102,837,613
淨流動性差距	Net liquidity gap	(18,837,217)	(15,355,026)	(11,791,630)	992,667	22,374,744	28,349,165	5,058,432	10,791,135

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.4 流動資金風險 (續)

## 3.4 Liquidity risk (Continued)

## 3.4.2 到期日分析 (續)

## 3.4.2 Maturity analysis (Continued)

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

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

集團	Group	即期償還 Repayable on demand	一個月或以下 Up to 1 month	一個月以上 但三個月或以下 3 months or less but over 1 month	三個月以上 至一年 Over 3 months to 1 year	一年以上 至五年 Over 1 year to 5 years	五年以上 Over 5 years	無註明日期 Indefinite	合計
									Total
二零一零年十二月三十一日	At 31 December 2010								
存款證包含於：	Certificates of deposit held included in:								
可供出售證券	Available-for-sale securities	-	-	-	23,591	23,614	-	-	47,205
二零零九年十二月三十一日	At 31 December 2009								
存款證包含於：	Certificates of deposit held included in:								
可供出售證券	Available-for-sale securities	-	-	-	-	-	-	-	-

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

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

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

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

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

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

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.4 流動資金風險 (續)

## 3.4 Liquidity risk (Continued)

## 3.4.3 按合約到期日之未貼現現金流

## 3.4.3 Undiscounted cash flows by contractual maturities

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

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

本集團通常按淨額基準結算之衍生工具包括：

The Group's derivatives that normally will be settled on a net basis include:

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

- Foreign exchange derivatives: over-the-counter (OTC) currency options, currency futures, exchange traded currency options;
- Interest rate derivatives: interest rate swaps, forward rate agreements, OTC interest rate options, interest rate futures and other interest rate contracts; and
- Equity derivatives: equity options.

本集團通常按總額基準結算之衍生工具包括：

The Group's derivatives that will be settled on a gross basis include:

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

- Foreign exchange derivatives: currency forward, currency swaps;
- Interest rate derivatives: interest rate swaps and cross currency interest rate swaps; and
- Credit derivatives: credit default swaps.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.4 流動資金風險(續)

## 3.4 Liquidity risk (Continued)

## 3.4.3 按合約到期日之未貼現現金流(續)

## 3.4.3 Undiscounted cash flows by contractual maturities (Continued)

集團 二零一零年十二月三十一日	Group As at 31 December 2010	一個月或以下 Up to 1 month	一個月以上 至三個月 1-3 months	三個月以上 至十二個月 3-12 months	一年以上 至五年 1-5 years	五年以上 Over 5 years	合計 Total
非衍生工具現金流	Non-derivative cash flow						
負債	Liabilities						
銀行存款	Deposits from banks	705,775	12,620	705,774	136,982	-	1,561,151
客戶存款	Deposits from customers	63,792,103	20,928,195	11,930,795	1,604,691	-	98,255,784
持作買賣用途的負債	Trading liabilities	2,177,500	827,243	1,547,355	153,085	-	4,705,183
已發行的存款證	Certificates of deposit issued	335,611	1,024,428	2,765,929	643,373	53,604	4,822,945
已發行的債務證券	Issued debt securities	8,096	-	24,025	2,007,654	-	2,039,775
後償債務	Subordinated notes	-	108,292	1,269,947	1,806,179	2,745,723	5,930,141
其他負債	Other liabilities	636,665	132,162	558,870	-	-	1,327,697
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)	67,655,750	23,032,940	18,802,695	6,351,964	2,799,327	118,642,676
衍生工具現金流	Derivative cash flow						
按淨額結算之衍生金融工具	Derivative financial instruments settled on net basis	6,933	8,118	13,303	118,060	10,983	157,397
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
流出總額	Total outflow	22,928,970	11,745,532	14,969,614	2,177,435	951,378	52,772,929
流入總額	Total inflow	(23,038,386)	(11,877,189)	(14,803,401)	(1,159,072)	(873,256)	(51,751,304)
		(109,416)	(131,657)	166,213	1,018,363	78,122	1,021,625
集團 二零零九年十二月三十一日	Group As at 31 December 2009	一個月或以下 Up to 1 month	一個月以上 至三個月 1-3 months	三個月以上 至十二個月 3-12 months	一年以上 至五年 1-5 years	五年以上 Over 5 years	合計 Total
非衍生工具現金流	Non-derivative cash flow						
負債	Liabilities						
銀行存款	Deposits from banks	716,212	22,229	742,800	235,188	-	1,716,429
客戶存款	Deposits from customers	55,357,277	22,373,496	11,514,872	1,122,343	-	90,367,988
持作買賣用途的負債	Trading liabilities	579,000	1,358,358	105,165	31,355	-	2,073,878
已發行的存款證	Certificates of deposit issued	191,705	448,145	393,790	1,079,481	-	2,113,121
已發行的債務證券	Issued debt securities	-	-	-	-	-	-
後償債務	Subordinated notes	-	87,238	1,255,298	2,854,368	1,797,209	5,994,113
其他負債	Other liabilities	1,037,385	98,261	362,359	323,379	8,211	1,829,595
負債總額 (合約到期日)	Total liabilities (contractual maturity dates)	57,881,579	24,387,727	14,374,284	5,646,114	1,805,420	104,095,124
衍生工具現金流	Derivative cash flow						
按淨額結算之衍生金融工具	Derivative financial instruments settled on net basis	8,549	1,053	(5,462)	176,731	36,742	217,613
按總額結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
流出總額	Total outflow	42,477,072	16,358,494	16,695,729	2,736,267	1,294,473	79,562,035
流入總額	Total inflow	(42,586,706)	(16,336,126)	(16,423,678)	(1,394,125)	(572,498)	(77,313,133)
		(109,634)	22,368	272,051	1,342,142	721,975	2,248,902

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.4 流動資金風險 (續)

## 3.4 Liquidity risk (Continued)

## 3.4.3 按合約到期日之未貼現現金流 (續)

## 3.4.3 Undiscounted cash flows by contractual maturities (Continued)

可用以應付所有負債及承擔未提取信貸承擔之資產包括現金、在中央銀行的結餘、正收回之項目及國庫債券、銀行貸款及墊款；和客戶貸款及墊款。在日常業務中，部份按合約條款須於一年內付還之客戶貸款將會延期。此外，債務證券及國庫債券已被抵押用於擔保負債。本集團並可透過出售證券及通過額外資金渠道(例如：回購市場)以應付突發性資金淨流出。

Assets available to meet all of the liabilities and to cover outstanding loan commitments include cash, central bank balances, items in the course of collection and treasury bills; loans and advances to banks; and loans and advances to customers. In the normal course of business, a proportion of customer loans contractually repayable within one year will be extended. In addition, debt securities and treasury bills have been pledged to secure liabilities. The Group would also be able to meet unexpected net cash outflows by selling securities and accessing additional funding sources such as asset-backed markets.

## 3.4.4 資產負債表外項目

## 3.4.4 Off-balance sheet items

下表包括以下項目：

Included in the table below are the following items:

- 已承諾授予客戶信貸及其他服務之貸款承擔(經考慮本集團資產負債表外金融工具之合約本金日期)；
- 於申報日有關須按條款如期支付之財務擔保；
- 本集團為承租人之不可取消經營租約承擔於未來須支付之最低租賃付款總額；及
- 購置房產及設備之資本承擔。

- Loan commitments by reference to the dates of the contractual amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers and other facilities;
- Financial guarantees based on the conditions existing at the reporting date as to what contractual payments are required;
- The future minimum lease payments under non-cancellable operating leases in respect of operating lease commitments where a Group company is the lessee; and
- Capital commitments for the acquisition of buildings and equipment.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.4 流動資金風險(續)

## 3.4 Liquidity risk (Continued)

## 3.4.4 資產負債表外項目(續)

## 3.4.4 Off-balance sheet items (Continued)

集團	Group	一年以內 No later than 1 year	一年以後 至五年 1-5 years	五年以後 Over 5 years	合計 Total
二零一零年十二月三十一日	At 31 December 2010				
貸款承擔	Loan commitments	47,723,006	2,602,132	360,870	50,686,008
擔保、承兌及 其他金融服務	Guarantees, acceptances and other financial facilities				
— 承兌	— Acceptances	3,975	—	—	3,975
— 擔保及備用信用證	— Guarantees and standby letters of credit	304,210	56,441	83,571	444,222
— 跟單及商業信用證	— Documentary and commercial letters of credit	743,794	106,719	—	850,513
遠期存款	Forward forward deposits placed	6,982	—	—	6,982
經營租約承擔	Operating lease commitments	91,499	112,212	63,298	267,009
資本承擔	Capital commitments	115,922	—	—	115,922
合計	Total	48,989,388	2,877,504	507,739	52,374,631
集團	Group	一年以內 No later than 1 year	一年以後 至五年 1-5 years	五年以後 Over 5 years	合計 Total
二零零九年十二月三十一日	At 31 December 2009				
貸款承擔	Loan commitments	36,065,726	757,991	—	36,823,717
擔保、承兌及 其他金融服務	Guarantees, acceptances and other financial facilities				
— 承兌	— Acceptances	7,434	—	—	7,434
— 擔保及備用信用證	— Guarantees and standby letters of credit	507,094	58,200	83,572	648,866
— 跟單及商業信用證	— Documentary and commercial letters of credit	523,665	—	—	523,665
遠期存款	Forward forward deposits placed	61,508	—	—	61,508
經營租約承擔	Operating lease commitments	88,794	113,410	33,392	235,596
資本承擔	Capital commitments	92,920	—	—	92,920
合計	Total	37,347,141	929,601	116,964	38,393,706



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.5 金融資產及負債之公平值

## 3.5 Fair values of financial assets and liabilities

## (甲) 公平值之釐定

## (a) Determination of fair value

就於活躍市場買賣之金融工具，公平值之釐定乃基於市場價格，或自彭博社及路透社所取得之交易商或經紀人之報價。本集團持有之金融資產所採用之市價為現時買入價；而金融負債之適用市價為現時賣出價。

The fair value of financial instruments traded in active markets is based on quoted market prices, dealer price quotations or broker quotes from Bloomberg and Reuters. The quoted market price used for financial assets held by the Group is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

凡金融工具之報價隨時且定期由交易所、交易商、經紀人、行業組織、定價服務及監管機構發佈，且報價反映實際及經常出現按公平原則進行之市場交易，則被視作為活躍市場報價之金融工具。倘未能符合上述準則，則視為無活躍市場。反映非活躍市場的狀況包括當買入／賣出價差價擴大、或買入／賣出價之差價出現重大增幅、或近期交易淡靜。

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the market is regarded as being inactive. Indications that a market is inactive are when there is a wide bid-offer spread or significant increase in bid-offer spread or there are few recent transactions.

非於活躍市場買賣之金融工具之公平值乃使用估值方法釐定。於該等方法中，公平值乃根據相若之金融工具的可觀察資料來估算，用模型估計預計現金流量之現值、或使用於報告期末時存在之依據(例如倫敦銀行同業拆息收益曲線、匯率、波動性、相若之信貸息差及交易對手息差)等其他估值方法作出估計。

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. In these techniques, fair values are estimated from observable data in respect of similar financial instruments, using models to estimate the present value of expected future cash flows or other valuation techniques using inputs (for example LIBOR yield curve, FX rates, volatilities, comparable credit spreads, and counterparty spreads) existing at the end of the reporting period.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.5 金融資產及負債之公平值 (續)

## 3.5 Fair values of financial assets and liabilities (Continued)

## (甲) 公平值之釐定 (續)

## (a) Determination of fair value (Continued)

本集團使用獲廣泛認可的估值模型，包括現值方法及期權定價模型，以釐定複雜性較低之非規格化金融工具之公平值，例如期權或利率及貨幣掉換。就該等金融工具而言，輸入模型之參數一般為市場上可觀察之資料。利率掉期之公平值乃按預計未來現金流量之現值計算。遠期外匯合約之公平值一般根據現行遠期匯率計算，而其他衍生工具則按合適之定價模型定價，如Black-Scholes期權定價模型。結構性利率衍生工具按適合之期權定價模型計量，如Black-Derman-Toy模型。

The Group uses widely recognised valuation models including present value techniques and option pricing models for determining the fair values of non-standardised financial instruments of lower complexity such as options or interest rate and currency swaps. For these financial instruments, inputs into models are generally market-observable. The fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows. The fair value of foreign exchange forward contracts is generally based on current forward rates while other derivatives are valued using appropriate pricing models, such as Black-Scholes option pricing model. Structured interest rate derivatives are measured using appropriate option pricing models, for example, the Black-Derman-Toy model.

本集團使用外間報價及其本身信貸風險息差，以釐定其衍生負債及已選擇以公平值計量之其他負債之現值。倘本集團之信貸息差擴闊，負債之價值下降，本集團會確認該等負債之收益。倘本集團之信貸息差收窄，負債之價值上升，本集團會確認相對該等負債之虧損。

The Group uses external price quotes and its own credit risk spreads in determining the current value for its derivative liabilities and other liabilities for which it has elected the fair value option. When the Group's credit spreads widen, the Group recognises a gain on these liabilities because the value of the liabilities has decreased. When the Group's credit spreads narrow, the Group recognises a loss on these liabilities because the value of the liabilities has increased.

如有需要，用於計量程序之價格數據及參數會被仔細覆核及調整才應用，其中尤其需要考慮當前的市場發展情況。

Price data and parameters used in the measurement procedures applied are reviewed carefully and adjusted, if necessary, to take consideration of the current market developments.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.5 金融資產及負債之公平值 (續)

## 3.5 Fair values of financial assets and liabilities (Continued)

## (乙) 公平值體系

## (b) Fair value hierarchy

香港財務報告準則第7號根據輸入估值技術使用之數據是否可觀察或不可觀察，而界定估值方法分類之體系。可觀察之數據反映來自獨立來源之市場資料。不可觀察之數據反映本集團之市場假設。該兩種使用之數據建立在下列之公平值體系：

HKFRS 7 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Group's market assumptions. These two types of inputs have created the following fair value hierarchy:

## 級別 內容

## Level Descriptions

- 1 相同資產或負債於活躍市場中之報價 (未經調整)。本級別包括於交易所 (如香港交易所、倫敦證券交易所、法蘭克福證券交易所、紐約證券交易所) 上市之權益性證券及債務工具，以及於交易所買賣之衍生工具，例如期貨 (如納斯達克、標準普爾500)。
- 2 除第1級別所包括之報價外，其他資產或負債能直接 (即價格) 或間接 (即從價格導出) 地可觀察之數據，該級別包括大多數場外衍生工具合約及已發行之結構性債券。有關交易對手信貸風險之數據參數來源包括倫敦銀行同業拆息收益曲線或彭博社及路透社。
- 3 資產或負債數據並非根據可觀察之市場數據 (不可觀察之數據)。本級別包括具有大部份不顯著成份之股本投資及債券工具。

- 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes listed equity securities and debt instruments on exchange (for example, Hong Kong Stock Exchange, London Stock Exchange, Frankfurt Stock Exchange, New York Stock Exchange) and exchanges traded derivatives like futures (for example, Nasdaq, S&P 500).
- 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). This level includes the majority of the over-the-counter derivative contracts, and issued structured debts. The sources of input parameters include LIBOR yield curve, or Bloomberg and Reuters for counterparty credit risk.
- 3 Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity investments and debt instruments with significant unobservable components.

此公平值體系要求當能取得可觀察之市場數據時，則須運用相關資料。如可能，本集團於估值時會考慮相關的及可觀察之市場價格。

The hierarchy requires the use of observable market data when available. The Group considers relevant and observable market prices in its valuations where possible.

於二零一零年及二零零九年內，本集團並無任何以公平值計量之金融工具須採用該等未能以相同或同類工具之可觀察市價支持或未能依據能取得之可觀察之市場數據為假設之估值方法。

During 2009 and 2010 there was no financial instrument measured at fair value using a valuation technique which is based on assumptions that are not supported by observable market prices for the same or similar instrument or not based on available observable market data.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.5 金融資產及負債之公平值(續)

## 3.5 Fair values of financial assets and liabilities (Continued)

## (乙) 公平值體系(續)

## (b) Fair value hierarchy (Continued)

於二零一零年十二月三十一日及二零零九年十二月三十一日，本集團並無任何於公平值體系內第3級別之金融資產及負債，且無任何金融資產及負債轉移至或轉離自公平值體系內第3級別。

As at 31 December 2010 and 2009, the Group did not have any financial assets and liabilities in the Level 3 fair value hierarchy. There were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy.

按公平值計量之資產及負債：

Assets and liabilities measured at fair value:

集團 二零一零年 十二月三十一日	Group At 31 Dec 2010	第1級 Level 1	第2級 Level 2	合計 Total
內容	Descriptions			
以公平值計量且其 變動計入損益的金融資產	Financial assets at fair value through profit or loss			
持作買賣用途	Held for trading			
債務證券	Debt securities	-	5,362,955	5,362,955
衍生工具	Derivatives	-	474,594	474,594
指定以公平值計量且其 變動計入損益	Designated at fair value through profit or loss			
債務證券	Debt securities	-	1,377	1,377
持有用作對沖的衍生工具	Derivatives held for hedging	-	149,620	149,620
可供出售之金融資產	Available-for-sale financial assets			
債務證券	Debt securities	-	17,016,978	17,016,978
權益性證券	Equity securities	80,886	127,798	208,684
按公平值計量之資產合計	Total assets measured at fair value	80,886	23,133,322	23,214,208
以公平值計量且其變動 計入損益的金融負債	Financial liabilities at fair value through profit or loss			
持作買賣用途	Held for trading	-	4,700,893	4,700,893
指定以公平值計量且其 變動計入損益	Designated at fair value through profit or loss	-	1,666,701	1,666,701
衍生工具	Derivatives	-	284,919	284,919
持有用作對沖的衍生工具	Derivatives held for hedging	-	1,000,466	1,000,466
按公平值計量之負債合計	Total liabilities measured at fair value	-	7,652,979	7,652,979

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.5 金融資產及負債之公平值(續)

## 3.5 Fair values of financial assets and liabilities (Continued)

## (乙) 公平值體系(續)

## (b) Fair value hierarchy (Continued)

集團 二零零九年 十二月三十一日	Group At 31 Dec 2009	第1級 Level 1	第2級 Level 2	合計 Total
內容	Descriptions			
以公平值計量且其 變動計入損益的金融資產	Financial assets at fair value through profit or loss			
持作買賣用途	Held for trading			
債務證券	Debt securities	–	5,595,316	5,595,316
衍生工具	Derivatives	–	458,383	458,383
指定以公平值計量且其 變動計入損益	Designated at fair value through profit or loss			
債務證券	Debt securities	–	11,232	11,232
持有用作對沖的衍生工具	Derivatives held for hedging	–	130,395	130,395
可供出售之金融資產	Available-for-sale financial assets			
債務證券	Debt securities	–	11,911,320	11,911,320
權益性證券	Equity securities	71,450	103,408	174,858
按公平值計量之資產合計	Total assets measured at fair value	71,450	18,210,054	18,281,504
以公平值計量且其變動 計入損益的金融負債	Financial liabilities at fair value through profit or loss			
持作買賣用途	Held for trading	–	2,068,300	2,068,300
指定以公平值計量且其 變動計入損益	Designated at fair value through profit or loss	–	1,666,576	1,666,576
衍生工具	Derivatives	–	304,620	304,620
持有用作對沖的衍生工具	Derivatives held for hedging	–	909,114	909,114
按公平值計量之負債合計	Total liabilities measured at fair value	–	4,948,610	4,948,610

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理(續)

## 3. Financial risk management (Continued)

## 3.5 金融資產及負債之公平值(續)

## 3.5 Fair values of financial assets and liabilities (Continued)

## (丙) 未按公平值計量之金融工具

## (c) Financial instruments not measured at fair value

下表概述該等於本集團財務狀況表內未以公平值列示之金融資產及負債之賬面值和公平值。在披露財務資料時，此等公平值乃根據(如適用)本集團以當時市場利率貼現類同之金融工具未來合約約定的現金流而估計。

The table below summarises the carrying amounts and fair values of those financial assets and liabilities not presented in the Group's statement of financial position at their fair value. For disclosure purposes, these fair values have been estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, if applicable.

集團	Group	賬面值		公平值	
		Carrying value		Fair value	
		二零一零年	二零零九年	二零一零年	二零零九年
		2010	2009	2010	2009
<b>金融資產</b>	<b>Financial assets</b>				
現金及在銀行的結餘	Cash and balances with banks	<b>8,741,123</b>	10,453,366	<b>8,744,256</b>	10,453,457
在銀行一至十二個月內到期的存款	Placements with banks maturing between one and twelve months	<b>3,249,320</b>	4,282,749	<b>3,262,438</b>	4,291,301
客戶貸款	Advances to customers				
個人貸款	Loans to individuals				
— 信用卡	— Credit cards	<b>3,793,409</b>	3,289,460	<b>3,793,538</b>	3,289,581
— 按揭貸款	— Mortgages	<b>21,904,593</b>	18,972,569	<b>21,913,861</b>	18,982,207
— 其他	— Others	<b>3,945,998</b>	3,283,575	<b>3,937,833</b>	3,286,840
企業貸款	Loans to corporate entities				
— 有期貸款	— Term loans	<b>17,630,333</b>	11,317,643	<b>17,630,498</b>	11,317,787
— 按揭貸款	— Mortgages	<b>10,523,436</b>	8,088,435	<b>10,528,761</b>	8,095,166
— 貿易融資	— Trade finance	<b>4,548,252</b>	3,281,532	<b>4,548,282</b>	3,263,180
— 其他	— Others	<b>10,402,967</b>	8,931,945	<b>10,397,969</b>	8,919,961
銀行貸款	Advances to banks	—	150,000	—	150,120
包括在貸款及應收款項類別之證券投資	Investments in securities included in the loans and receivables category	<b>7,717,760</b>	8,799,348	<b>7,167,315</b>	7,771,125
持至到期證券	Held-to-maturity securities	<b>8,876,572</b>	8,598,408	<b>8,688,469</b>	8,090,515
<b>金融負債</b>	<b>Financial liabilities</b>				
銀行存款	Deposits from banks	<b>1,523,547</b>	1,435,136	<b>1,526,492</b>	1,444,477
客戶存款	Deposits from customers	<b>97,280,942</b>	89,572,204	<b>97,289,985</b>	89,543,599
已發行的存款證	Certificates of deposit issued	<b>4,280,328</b>	1,539,220	<b>4,277,768</b>	1,535,369
已發行的債務證券	Issued debt securities	<b>1,943,342</b>	—	<b>1,950,690</b>	—
後償債務	Subordinated notes	<b>3,483,389</b>	3,456,449	<b>3,451,284</b>	3,316,603



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.5 金融資產及負債之公平值 (續)

## 3.5 Fair values of financial assets and liabilities (Continued)

## (丙) 未按公平值計量之金融工具 (續)

## (c) Financial instruments not measured at fair value (Continued)

## (i) 在銀行的存款和銀行貸款

## (i) Placements with and advances to banks

在銀行的浮息存款及隔夜存款之公平值乃其賬面值。固定利息存款之公平值乃根據附有同類信貸風險及到期日剩餘時間之債務以當前貨幣市場利率計算之估計貼現現金流。

The fair value of floating rate placements and overnight deposits is their carrying amount. The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and remaining maturity.

## (ii) 客戶貸款及墊款

## (ii) Loans and advances to customers

貸款及墊款之估計公平值指預計未來將會收回的未來現金流之貼現數額。預計現金流按現行市場利率貼現以釐定公平值。

The estimated fair value of loans and advances represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value.

## (iii) 證券投資

## (iii) Investment securities

證券投資包含包括在貸款及應收款項、及持至到期類別之附息資產。持至到期資產和貸款及應收款項之公平值乃依據市場價格或經紀／交易商報價。倘未有此等資料，公平值之計量乃採用附有相同信貸、到期日及收益等特性的證券市場之報價。

Investment securities include interest-bearing assets included in the loans and receivables, and held to maturity categories. Fair value of held-to-maturity assets and loans and receivables is based on market prices or broker/dealer price quotations. Where this information is not available, fair value is estimated using quoted market prices for securities with similar credit, maturity and yield characteristics.

## (iv) 銀行存款、客戶存款、已發行的存款證及其他借入資金

## (iv) Deposits and balances from banks, deposits from customers, certificates of deposit issued and other borrowed funds

無註明到期日之存款，包括不付息存款，其公平值為即時付還之數額。未有活躍市場報價之固定利息存款及其他借款，其公平值乃根據採用附有相同到期日剩餘時間之新債務息率計算之貼現現金流而估量。

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand. The estimated fair value of fixed interest-bearing deposits and other borrowings not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity.

## (v) 已發行的債務證券包括已發行的後償債務

## (v) Debt securities in issue including subordinated notes issued

就未有市場報價之證券而言，則採用適合到期日剩餘時間之當前收益曲線之貼現現金流模型來估計公平值。

For those notes where a quoted market prices are not available, a discounted cash flow model is used based on current yield curve appropriate for the remaining term to maturity to estimate fair value.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.6 資本管理

## 3.6 Capital management

本集團管理資本之目標為：

The Group's objectives when managing capital are:

- 符合本集團機構有營運的市場之銀行業監管機構所設定之資本規定；
- 保障本集團持續發展業務之能力；
- 為股東爭取最高回報和帶給其他利益相關者最佳利益；及
- 維持強大資本基礎以支持業務發展。

- To comply with the capital requirements set by the banking regulators in the markets where the entities within the Group operate;
- To safeguard the Group's ability to continue its business as a going concern;
- To maximise returns to shareholders and optimise the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

本集團管理層定期應用按巴塞爾委員會發出並由香港金融管理局(「香港金管局」)執行作監管用途指引之方法，監控集團之香港銀行附屬公司，大新銀行及豐明銀行有限公司(「豐明銀行」)，及另一間海外銀行附屬公司，D.A.H. Hambros Bank (Channel Islands) Limited (「DAHCI」)之資本充足度及法定資本之使用，每個季度向香港金管局申報有關規定的資料。

Capital adequacy of and the use of regulatory capital by the Group's Hong Kong banking subsidiaries, DSB and MEVAS Bank Limited ("Mevas"), and another overseas banking subsidiary, D.A.H. Hambros Bank (Channel Islands) Limited ("DAHCI"), are monitored regularly by the Group's management, employing techniques based on the guidelines developed by the Basel Committee, as implemented by the HKMA, for supervisory purposes. The required information is filed with the HKMA on a quarterly basis.

香港金管局規定大新銀行及豐明銀行須維持法定資本總額對加權風險數額比率(即資本充足比率)不低於國際認可之最低標準8%。這些由本集團管理層監管之銀行附屬公司其法定資本劃分為兩級：

The HKMA requires DSB and Mevas to maintain a ratio of total regulatory capital to the risk-weighted amount (i.e. the capital adequacy ratio) at or above the internationally agreed minimum of 8%. These banking subsidiaries' regulatory capital as managed by the Group's management is divided into two tiers:

- 核心資本：股本、收益賬及由保留盈利撥付之儲備。核心資本已扣減商譽及其他無形資產之賬面值；及
- 附加資本：合資格永久及有期後償債務、綜合評估減值準備、監管儲備、及持有土地及房產和可供出售權益性證券及債務證券等價值重估的公平值收益。

- Core capital: share capital, profit and loss, and reserves created by appropriations of retained earnings. The book value of goodwill and other intangible assets is deducted in arriving at core capital; and
- Supplementary capital: qualifying perpetual and term subordinated debts, collectively assessed impairment allowances, regulatory reserve, and fair value gains arising on revaluation of holdings of land and buildings and available-for-sale equities and debt securities.

附屬公司投資、在非附屬公司及股本之重大投資、對有關連公司的風險承擔及在其他銀行的股本投資等已自核心資本及附加資本扣減以計算法定資本。

Investment in subsidiaries, significant investments in non-subsidiary companies and shares, exposures to connected companies and investments in other banks' equity are deducted from core capital and supplementary capital to arrive at the regulatory capital.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 財務風險管理 (續)

## 3. Financial risk management (Continued)

## 3.6 資本管理 (續)

## 3.6 Capital management (Continued)

加權風險數額包括資產負債表內及外之信貸風險、市場風險和操作風險之加權風險數額合計。資產負債表內風險根據債務人或各類風險性質分類及依據香港金管局認可之外部信貸評級機構指定的信貸評級或其他載於《銀行業(資本)規則》之原則且已考慮減輕信貸風險對資本之影響來確定其加權風險值。資產負債表外風險在未被分類及加權風險計算前，已應用各項風險之相關信貸換算系數換算其為信貸等值額，猶如當作其乃資產負債表內風險。

Risk-weighted amount is the aggregate of the risk-weighted amounts for credit risk, market risk and operational risk, and covers both on-balance sheet and off-balance sheet exposures. On-balance sheet exposures are classified according to the obligor or the nature of each exposure and risk-weighted based on the credit assessment rating assigned by an external credit assessment institution recognised by the HKMA or other principles as set out in the Banking (Capital) Rules, taking into account the capital effects of credit risk mitigation. Off-balance sheet exposures are converted into credit-equivalent amounts by applying relevant credit conversion factors to each exposure, before being classified and risk-weighted as if they were on-balance sheet exposures.

本集團管理層定期按澳門金融管理局(「澳門金管局」)及中國銀行業監督管理委員會(「中國銀監會」)就監管用途發出的指引之方法，監控集團之澳門附屬銀行澳門商業銀行及中國附屬銀行大新銀行(中國)之資本充足度及法定資本之使用。

Capital adequacy of and the use of regulatory capital by the Group's Macau banking subsidiary, BCM, and China's banking subsidiary, DSB China, are monitored regularly by the Group's management, employing techniques based on the guidelines provided by the Autoridade Monetaria de Macau ("AMCM") and the China Banking Regulatory Commission ("CBRC") respectively for supervisory purposes.

澳門商業銀行及大新銀行(中國)分別向澳門金管局及中國銀監會按季度呈報所需資料。澳門金管局規定澳門商業銀行以及中國銀監會規定大新銀行(中國)各須維持其自有資本或資本基礎對加權風險總額之比率(即資本充足比率)不低於法定認可之最低水平8%。

The required information is filed by BCM with the AMCM and by DSB China with the CBRC on a quarterly basis. The AMCM requires BCM and the CBRC requires DSB China to maintain a ratio of own funds or capital base to total risk weighted exposures (i.e. the capital adequacy ratio) at or above the agreed regulatory minimum of 8%.

本集團若干非銀行附屬公司亦須遵循其他監管機構(例如：證券及期貨事務監察委員會)之法定資本規定。

Certain non-banking subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Securities and Futures Commission.

## 3.7 受託業務

## 3.7 Fiduciary activities

本集團提供託管人、受託人、企業管理、投資管理及諮詢服務予第三者，當中涉及本集團就不同之金融工具作出分配及買賣決定。此等以受信身份持有之資產，並不列入本集團之財務報表。此等服務可引致本集團被追索錯誤管理之風險。

The Group provides custody, trustee, wealth management and advisory services to third parties, which involve the Group making allocation and purchase and sale decisions in relation to a variety of financial instruments. Those assets that are held in a fiduciary capacity are not included in the Group's financial statements. These services could give rise to the risk that the Group could be accused of mal-administration.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 應用會計政策時之重要會計估計及判斷

## 4. Critical accounting estimates, and judgements in applying accounting policies

## 4.1 重要會計估計及假設

## 4.1 Critical accounting estimates and assumptions

本集團作出之估計及假設將會影響下一財政年度內列報資產及負債之金額。本集團會根據過往經驗及其他因素，包括在某些情況下，對未來事項作出認為是合理的預期，並持續地評估所作出之估計及判斷。估計及假設之改變可能對本集團於作出改變之期內業績有重大影響。選擇及應用不同之估計及假設和其後之變化，可能影響本集團將來之溢利及淨資產值。本集團依據高層次評估其主要會計估計及假設之改變對本集團呈報之資產及負債之敏感度影響後，深信所採納之估計及假設乃屬合適和合理，及呈列在本集團之財務報表內之財務業績和狀況在所有重要性方面是公平及合理。

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Changes in estimates and assumptions may have a significant impact on the results of the Group in the periods when changes are made. The application and selection of different estimates and assumptions, and their subsequent changes, could affect the Group's profit and net asset value in the future. The Group, based on its high-level assessment of the sensitivity impacts on the reported assets and liabilities of the Group arising from the changes in critical accounting estimates and assumptions, believes that the estimates and assumptions adopted are appropriate and reasonable, and the financial results and positions presented in the Group's financial statements are fair and reasonable in all material respects.

## (甲) 貸款及墊款減值準備

## (a) Impairment allowances on loans and advances

本集團至少每季檢視其貸款組合以評估其減值。本集團會評估有任何顯著數據反映貸款組合之預計現金流量於確認為個別貸款現金流量減少前有重大的跌幅而作出判斷，以確定減值虧損應否記錄於收益賬上。這證據可能包括本集團借款人之還款狀況有逆轉，或經濟情況與集團之資產拖欠相關。當反映估計未來現金流量時，管理層會按過往有相關貸款風險特性的資產損失經驗，及與同類貸款組合客觀依據評估。這個用以估計未來現金流量總額及時間的方法及假設被定期檢閱，以減少預計及實際損失之差異。

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgments as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group, or economic conditions that correlate with defaults on assets in the group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating its future cash flows of recoverable amounts. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 應用會計政策時之重要會計估計及判斷 (續)

## 4. Critical accounting estimates, and judgements in applying accounting policies (Continued)

## 4.1 重要會計估計及假設 (續)

## 4.1 Critical accounting estimates and assumptions (Continued)

## (乙) 金融工具之公平值

## (b) Fair value of financial instruments

本集團按公平值列賬之債務證券投資大部份是依據公開之市場報價計量。由於在二零零八年及二零零九年期間金融市場存在之問題，本集團察覺到市場的流動性下降及某些證券之市場報價差距幅度擴大。本集團在採納經判斷為最恰當報價作估值價時，根據其參考對一系列可觀察到之報價、近期之交易價、報價來源之可信性和素質、及相同類別證券價格之評估。

A majority of the Group's investments in debt securities carried at fair value are valued based on observable market quotations. As a consequence of the difficulties in financial markets during 2008 and 2009, the Group had witnessed observable declines in market liquidity and the range of market quotations for certain securities have widened. The Group applies judgment in selecting the most appropriate quotation for valuation purposes based on its assessment of the range of observable quotations, recent observable transactions, the reliability and quality of the pricing source, and the value of securities of a similar nature.

## (丙) 商譽及無形資產之評估

## (c) Goodwill and intangible asset valuation

於業務合併中，繼初始確認商譽及無形資產後，任何有關用於無形資產未來可產生收益之假設之重大變動，包括被收購之企業之未來收益現金流量，或因市場環境及前景的重大改變而影響貼現率，將對此資產之賬面價值作出調整。倘在某些情況下，無形資產及商譽預期可收回之金額較其賬面價值為低，則須確認該資產的減值。

For business combinations, subsequent to initial recognition of goodwill and intangible assets, any major change in the assumptions in relation to future benefits to be generated from the intangible assets, including future cash flow of benefits to be generated from the acquired entities, or discount rates which could be caused by major changes in market conditions and outlook, could result in adjustments to the carrying values of such assets. In the event that the expected recoverable amounts of goodwill and intangible assets are significantly lower than their carrying values, impairment of such assets would have to be recognised.

## 4.2 應用集團會計政策之重大判斷

## 4.2 Critical judgments in applying the Group's accounting policies

## (甲) 投資物業與自用物業之區別

## (a) Distinction between investment properties and owner-occupied properties

本集團自行釐定物業是否符合列作投資物業的資格。在作出有關判斷時，本集團須考慮該物業是否在不受本集團所持其他資產協助下提供現金流量。業主自用物業所提供之現金流量不僅來自物業本身，亦因在生產或供應過程使用其他資產而產生。

The Group determines whether a property qualifies as an investment property. In making its judgment, the Group considers whether the property generates cash flows largely independently of the other assets held by an entity. Owner-occupied properties generate cash flows that are attributable not only to property but also to other assets used in the production or supply process.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 應用會計政策時之重要會計估計及判斷 (續)

## 4. Critical accounting estimates, and judgements in applying accounting policies (Continued)

## 4.2 應用集團會計政策之重大判斷 (續)

## 4.2 Critical judgments in applying the Group's accounting policies (Continued)

## (甲) 投資物業與自用物業之區別 (續)

## (a) Distinction between investment properties and owner-occupied properties (Continued)

本集團若干物業之一部份乃用作賺取租金或資本增值用途，而另一部份則為提供服務或用作行政用途。倘這一部份可個別出售（或根據一項融資租賃分開出租），本集團則就不同部份分開入賬。倘不同部份不能分開出售及該物業用作提供服務或行政用途之部份極小，其將以投資物業入賬。本集團將對確定有關服務用途之部份之重要性而導致相關物業不符合為投資物業作判斷，亦會在作出判斷時，分開考慮每項物業。

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held to supply services or for administrative purposes. If these portions can be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions cannot be sold separately, the property is accounted for as investment property only if an insignificant portion is held to supply services or for administrative purposes. Judgment is applied in determining whether ancillary services are so significant that a property does not qualify as investment property. The Group considers each property separately in making its judgment.

## (乙) 可供出售權益性證券及包括在可供出售、持至到期和貸款及應收款項類別的債務證券投資之減值評估

## (b) Impairment assessment on available-for-sale equity securities, and investments in debt securities included in the available-for-sale, held-to-maturity and loans and receivables categories

本集團已於年末及截至本集團財務報表之核準日期間對所持有之可供出售權益性證券及包括在可供出售、持至到期和貸款及應收款項類別的債務證券投資進行評估。減值評估參考各發行人之財務實力及信貸評級、行業發展和市場狀況、及信貸評級機構提供之相同評級投資過往的損失紀錄，按個別及綜合基準進行。除卻結構性投資工具及該等已被評估為減值之持至到期債務證券及貸款及應收款項類別的證券外，本集團認為並無客觀或明確條件顯示其任何其他可供出售、持至到期及貸款及應收款項類別之投資證券已減值。除卻於結構性投資工具及於二零一零年及二零零九年十二月三十一日已被撇銷的持至到期債務證券及貸款及應收款項類別的證券確認之減值虧損外，本集團並無於其他可供出售、貸款及應收款項及持至到期的證券作出減值撥備。

The Group has conducted assessment of its available-for-sale equity securities, and investments in debt securities included in the available-for-sale ("AFS"), held-to-maturity ("HTM") and loans and receivables ("LNR") categories as of the end of the year and up to the date of the approval of the financial statements of the Group. Assessment for any impairment, on individual and collective basis, is made with reference to the financial strength and credit rating of each issuer, industry development and market conditions, and historical loss experience of a portfolio of similar credits provided by rating agencies. Apart from the investments in structured investment vehicles ("SIV"), and those HTM and LNR debt securities having been assessed as impaired, the Group has concluded that there are no objective or specific indications that any of its other AFS, HTM and LNR securities is impaired. Except for the impairment losses recognised on the SIV investments, those HTM and LNR debt securities (which had been written off as at 31 December 2010 and 2009), no impairment allowance is provided on other AFS, LNR and HTM securities.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 應用會計政策時之重要會計估計及判斷 (續)

## 4. Critical accounting estimates, and judgements in applying accounting policies (Continued)

## 4.2 應用集團會計政策之重大判斷 (續)

## 4.2 Critical judgments in applying the Group's accounting policies (Continued)

## (丙) 持至到期證券

## (c) Held-to-maturity securities

本集團遵循香港會計準則第39號之指引分類具有固定或可予釐定付款及固定到期日之非衍生金融資產為持至到期證券。此一分類須作出重大判斷。在作出判斷時，本集團評估其持有該等資產至到期之意向及能力。倘本集團未能持有此等投資至到期（不包括特別情況，例如在接近到期時出售少量部分），整個類別則須被重新分類為可供出售證券。該等投資將因而按其公平值而非按攤餘成本計量。

The Group follows the guidance of HKAS 39 on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgment. In making this judgment, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances – for example, selling an insignificant amount close to maturity – it will be required to reclassify the entire class as available-for-sale. The investments would therefore be measured at fair value, not amortised cost.

## (丁) 索償及或然承擔之評估

## (d) Assessment of claims and contingencies

本集團須判斷是否須按香港會計準則第37號《準備、或然負債及或然資產》就分銷（但非發行或籌組）結構性投資予某些客戶而確認償付準備。在作出該判斷時，本集團經考慮各種因素包括最近之償付案例及法律意見後，評估每個或同類訴訟之有關資料及其履行責任須耗費償付之可能性和預計之數額。

Judgment is needed to determine if provision for compensation to certain customers who had bought structured investments distributed (but not originated or arranged) by the Group need to be recorded in accordance with the requirements of HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In making this judgment, the Group evaluates the information relating to each or similar cases, and the likelihood and estimated amount of outflow of resources which may be incurred to settle the obligation after considering factors such as recent settlement experiences and advice from legal counsel.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 應用會計政策時之重要會計估計及判斷 (續)

## 4. Critical accounting estimates, and judgements in applying accounting policies (Continued)

## 4.2 應用集團會計政策之重大判斷 (續)

## 4.2 Critical judgments in applying the Group's accounting policies (Continued)

## (戊) 雷曼兄弟事件之議決

## (e) Resolution of the Lehman Brothers incident

於二零零八年九月十五日，雷曼兄弟向美國破產法庭提呈第十一章破產保護令。於二零零九年七月二十二日，本集團聯同香港其他迷你債券分銷銀行，與證券及期貨事務監察委員會（「證監會」）及香港金管局達成協議，在一項一般性回購計劃（「迷你債券回購計劃」）下向合資格客戶提出要約回購其持有的全部尚未償還雷曼兄弟迷你債券（「迷你債券」）。本集團於二零零九年十二月二十三日再向經本集團購入而持有之雷曼兄弟保本票據（「保本票據」）之客戶公佈另一項獨立自願回購計劃。本集團經考慮迷你債券及保本票據之抵押品預期回收值，和按此兩項回購計劃下之已付及應付之預期合計數額，就此兩項回購計劃已於二零零九年之財務報表提撥償付準備。

On 15 September 2008, Lehman Brothers ("Lehman") filed Chapter 11 bankruptcy protection to the United States Bankruptcy Court. On 22 July 2009, the Group, together with other Minibonds distributing banks in Hong Kong, agreed with the Securities and Futures Commission ("SFC") and the HKMA to make an offer to eligible customers to repurchase their holdings in all outstanding Lehman Brothers minibonds ("Minibonds") in a general repurchase scheme (the "Minibonds Repurchase Scheme"). The Group, on 23 December 2009, further announced a separate voluntary repurchase scheme to customers for the principal protected notes ("PPN") subscribed through the Group. The Group recorded provisions for payments under these two repurchase schemes in its 2009 financial statements after considering the estimated recoverable value of the Minibonds and PPN, and the estimated aggregate amount paid and payable under the two repurchase schemes.

根據迷你債券回購計劃，倘若迷你債券之抵押品回收值超出支付予接納迷你債券回購計劃之雷曼投資者之金額，本集團須向合資格及其他投資者追付分派金額。

Under the Minibonds Repurchase Scheme, the Group is obliged to top up the distribution to eligible and other investors if the values received from the Minibonds collateral exceed the levels paid to Minibonds investors having accepted the Minibonds Repurchase Scheme.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 5. 營業分項報告

本集團根據香港財務報告準則第八號《營運業務分項》編製分項報告。向包括行政總裁及其他執行委員會成員之總營運決策人呈報而作為資源分配及業績評估用途之資料，乃按個人銀行、商業銀行、財資及海外銀行業務分類。本地銀行業務之營運表現按業務活動分析，而海外銀行業務之營運表現按業務機構分析。

本集團經考慮到本地業務之客戶群、產品及服務，經濟環境和法規後，本集團劃分營運業務分項為下列呈報分項：

- 個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支和信用卡服務、保險業務的銷售和投資服務。
- 商業銀行業務包括接受存款、貸款、營運資金融資及貿易融資，其存款來源及融資客戶主要是工商業及機構性客戶，亦包括機械、汽車及運輸的租購及租賃。
- 財資業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及集團整體之資金運用管理。
- 海外銀行業務包括由位於澳門和中國之海外附屬公司提供之個人銀行和商業銀行業務及本集團於一間在中國設立之商業銀行之權益。
- 其他包括未可直接歸類任何現有呈報分項之營運業績之項目、集團投資及債務資金（包括後償債務）。

### 5. Operating segment reporting

Segment reporting by the Group was prepared in accordance with HKFRS 8 “Operating Segments”. Information reported to the chief operating decision maker, which includes the Chief Executive and other Executive Committee members, for the purposes of resource allocation and performance assessment, is determined on the basis of personal banking, commercial banking, treasury and overseas banking business. Operating performances are analysed by business activities for local banking business, and on business entity basis for overseas banking business.

Considering the customer groups, products and services of local businesses, the economic environment, and regulations, the Group splits the operating segments of the Group into the following reportable segments:

- Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft and credit card services, the provision of insurance sales and investment services.
- Commercial banking business includes the acceptance of deposits from and the advance of loans and working capital finance to commercial, industrial and institutional customers, and the provision of trade financing. Hire purchase finance and leasing related to equipment, vehicle and transport financing are included.
- Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Group.
- Overseas banking businesses includes personal banking, commercial banking business activities provided by overseas subsidiaries in Macau and China, and the Group’s interest in a commercial bank in China.
- Others include results of operations not directly identified under other reportable segments, corporate investments and debt funding (including subordinated notes).

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 5. 營業分項報告 (續)

就分項報告而言，可直接認為各個別分項之源自客戶、產品及服務收入將直接呈報於有關分項，而分項間資金運作及資源之收益及資金成本按參照市場利率之轉讓價格機制分配至各分項。分項間之交易乃根據授予第三者或與第三者交易之同類條款定價。分項間之收入或支出於綜合賬內抵銷。

所有不同分項之直接開支將歸類於有關的分項分類。間接開支及支援部門開支乃根據開支性質，按耗用之時間及工作量和分項營運收入，分配至不同的分項及產品。不能合理地分配至各分項、產品及支援部門之企業活動開支則作企業開支呈列於「其他」項下。

### 5. Operating segment reporting (Continued)

For the purpose of segment reporting, revenue derived from customers, products and services directly identifiable with individual segments are reported directly under respective segments, while revenue and funding cost arising from inter-segment funding operation and funding resources are allocated to segments by way of transfer pricing mechanism with reference to market interest rates. Transactions within segments are priced based on similar terms offered to or transacted with external parties. Inter-segment income or expenses are eliminated on consolidation.

All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs are allocated to various segments and products based on effort and time spent as well as segments' operating income depending on the nature of costs incurred. Costs related to corporate activities that cannot be reasonably allocated to segments, products and support functions are grouped under Others as unallocated corporate expenses.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 5. 營業分項報告(續)

## 5. Operating segment reporting (Continued)

截至二零一零年十二月三十一日止年度

For the year ended 31 December 2010

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外 銀行業務 Overseas Banking	其他 Others	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	866,702	744,733	196,901	285,499	(138,303)	1,955,532
— 外界客戶	— external customers	451,449	801,492	528,129	305,858	(131,396)	1,955,532
— 跨項目	— inter-segments	415,253	(56,759)	(331,228)	(20,359)	(6,907)	-
非利息收入/(支出)	Non-interest income/(expenses)	211,365	105,437	104,884	81,099	(32,641)	470,144
營運收入/(支出)	Total operating income/(expenses)	1,078,067	850,170	301,785	366,598	(170,944)	2,425,676
營運支出	Operating expenses	(654,054)	(241,562)	(82,477)	(273,521)	(26,804)	(1,278,418)
扣除減值虧損前之 營運溢利/(虧損)	Operating profit/(loss) before impairment losses	424,013	608,608	219,308	93,077	(197,748)	1,147,258
貸款減值虧損及其他信貸 撥備(提撥)/回撥	Loan impairment losses and other credit provisions (charged)/written back	(51,789)	48,534	(76,465)	(18,067)	-	(97,787)
若干投資及固定資產收益 或虧損前之營運溢利 /(虧損)	Operating profit/(loss) before gains or losses on certain investments and fixed assets	372,224	657,142	142,843	75,010	(197,748)	1,049,471
出售投資物業、行產及其 他固定資產及其公平值 調整之淨(虧損)/收益	Net (loss)/gain on disposal of and fair value adjustment on investment properties, premises and other fixed assets	(359)	(2)	-	(140)	77,671	77,170
出售證券投資淨虧損	Net loss on disposal of investments in securities	-	-	(192,598)	(6,301)	-	(198,899)
應佔聯營公司之業績	Share of results of an associate	-	-	-	249,001	-	249,001
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	8,029	8,029
回購後償債務之淨收益	Net gain on repurchase of subordinated notes	-	-	-	-	82,784	82,784
除稅前溢利/(虧損)	Profit/(loss) before income tax	371,865	657,140	(49,755)	317,570	(29,264)	1,267,556
稅項(支出)/回撥	Income tax (expense)/credit	(57,704)	(110,384)	8,208	(14,323)	(19,331)	(193,534)
除稅後溢利/(虧損)	Profit/(loss) after income tax	314,161	546,756	(41,547)	303,247	(48,595)	1,074,022
截至二零一零年十二月三十一日止年度	For the year ended 31 December 2010						
折舊及攤銷費用	Depreciation and amortisation	38,850	11,784	14,716	51,696	17,049	134,095
於二零一零年十二月三十一日	As at 31 December 2010						
分項資產	Segment assets	26,616,109	35,878,097	47,658,498	19,626,090	2,059,882	131,838,676
分項負債	Segment liabilities	61,005,220	16,086,411	16,362,311	15,792,272	9,046,513	118,292,727

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 5. 營業分項報告(續)

## 5. Operating segment reporting (Continued)

截至二零零九年十二月三十一日止年度

For the year ended 31 December 2009

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外 銀行業務 Overseas Banking	其他 Others	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	852,694	884,942	396,663	239,432	(238,977)	2,134,754
- 外界客戶	- external customers	548,671	862,120	741,014	244,845	(261,896)	2,134,754
- 跨項目	- inter-segments	304,023	22,822	(344,351)	(5,413)	22,919	-
非利息收入/(支出)	Non-interest income/(expenses)	217,516	88,333	59,085	61,092	(224,719)	201,307
營運收入/(支出)	Total operating income/(expenses)	1,070,210	973,275	455,748	300,524	(463,696)	2,336,061
營運支出	Operating expenses	(1,152,377)	(243,345)	(90,275)	(223,061)	(17,067)	(1,726,125)
扣除減值虧損前之 營運(虧損)/溢利	Operating (loss)/profit before impairment losses	(82,167)	729,930	365,473	77,463	(480,763)	609,936
貸款減值虧損及其他信貸 撥備	Loan impairment losses and other credit provisions	(121,425)	(278,401)	(17,941)	(9,254)	(639)	(427,660)
若干投資及固定資產收益 或虧損前之營運(虧損) /溢利	Operating (loss)/profit before gains or losses on certain investments and fixed assets	(203,592)	451,529	347,532	68,209	(481,402)	182,276
出售投資物業、行產及其 他固定資產及其公平值 調整之淨(虧損)/收益	Net (loss)/gain on disposal of and fair value adjustment on investment properties, premises and other fixed assets	(21)	-	-	1,193	79,885	81,057
出售證券投資淨(虧損) /收益	Net (loss)/gain on disposal of investments in securities	(368)	-	(31,279)	-	7,128	(24,519)
應佔聯營公司之業績	Share of results of an associate	-	-	-	195,770	-	195,770
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	5,103	5,103
回購後償債務之淨收益	Net gain on repurchase of subordinated notes	-	-	-	-	243,983	243,983
除稅前(虧損)/溢利	(Loss)/profit before income tax	(203,981)	451,529	316,253	265,172	(145,303)	683,670
稅項回撥/(支出)	Income tax credit/(expense)	30,025	(74,946)	(52,262)	(6,754)	21,148	(82,789)
除稅後(虧損)/溢利	(Loss)/profit after income tax	(173,956)	376,583	263,991	258,418	(124,155)	600,881
截至二零零九年十二月三十一日止年度	For the year ended 31 December 2009						
折舊及攤銷費用	Depreciation and amortisation	35,518	16,040	7,525	40,564	14,467	114,114
於二零零九年十二月三十一日	As at 31 December 2009						
分項資產	Segment assets	23,774,539	27,743,861	46,356,147	14,782,608	971,593	113,628,748
分項負債	Segment liabilities	53,914,872	14,216,278	18,416,822	11,452,134	4,837,507	102,837,613



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 5. 營業分項報告 (續)

外界客戶之收益乃來自位於香港、澳門及中國之銀行附屬公司，集團所提供之主要產品與服務包括接受存款、信貸融資、資產融資、提供客戶證券投資服務等。

下表提供按區域歸類之資料。區域乃根據本集團之法定機構向外界客戶提供服務，及與其商業交易及建立關係之所在地而確認。

## 5. Operating segment reporting (Continued)

Revenues from external customers were contributed from banking subsidiaries in Hong Kong, Macau and People's Republic of China, with major products and services including deposit taking, extension of credit, asset-based finance, securities investment services offered to customers.

The following tables provide information by geographical area, which was determined with reference to the domicile of the legal entities within the group with business dealing and relationship with, and services to external customers.

		香港及其他 Hong Kong and Others	澳門 Macau	區域分項間 抵銷 Inter- segment elimination	總計 Total
<b>截至二零一零年 十二月三十一日止年度</b>	<b>For the year ended 31 December 2010</b>				
營運收入	Operating income	2,195,456	230,563	(343)	2,425,676
除稅前溢利	Profit before income tax	1,228,456	39,100	-	1,267,556
<b>於二零一零年十二月三十一日</b>	<b>As at 31 December 2010</b>				
資產合計	Total assets	121,166,525	12,534,560	(1,862,409)	131,838,676
負債合計	Total liabilities	109,547,782	10,607,354	(1,862,409)	118,292,727
無形資產及商譽 或然負債及承擔	Intangible assets and goodwill Contingent liabilities and commitments	318,667 52,309,393	581,459 1,898,534	- -	900,126 54,207,927
		香港及其他 Hong Kong and Others	澳門 Macau	區域分項間 抵銷 Inter- segment elimination	總計 Total
<b>截至二零零九年 十二月三十一日止年度</b>	<b>For the year ended 31 December 2009</b>				
營運收入	Operating income	2,104,965	231,438	(342)	2,336,061
除稅前溢利	Profit before income tax	615,439	68,231	-	683,670
<b>於二零零九年十二月三十一日</b>	<b>As at 31 December 2009</b>				
資產合計	Total assets	104,659,088	11,548,778	(2,579,118)	113,628,748
負債合計	Total liabilities	95,627,966	9,788,765	(2,579,118)	102,837,613
無形資產及商譽 或然負債及承擔	Intangible assets and goodwill Contingent liabilities and commitments	318,667 42,727,433	603,455 1,379,709	- -	922,122 44,107,142

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 6. 淨利息收入

## 6. Net interest income

		二零一零年 2010	二零零九年 2009
<b>利息收入</b>	<b>Interest income</b>		
現金及在銀行的結餘	Cash and balances with banks	<b>118,527</b>	131,632
證券投資	Investments in securities	<b>546,191</b>	683,506
客戶及銀行貸款	Advances to customers and banks	<b>2,091,087</b>	2,204,848
其他	Others	<b>11</b>	136
		<b>2,755,816</b>	3,020,122
<b>利息支出</b>	<b>Interest expense</b>		
銀行存款／客戶存款	Deposits from banks/Deposits from customers	<b>664,367</b>	607,143
已發行的存款證	Certificates of deposit issued	<b>18,355</b>	42,663
已發行的債務證券	Issued debt securities	<b>9,478</b>	90,611
後償債務	Subordinated notes	<b>89,953</b>	102,216
其他	Others	<b>18,131</b>	42,735
		<b>800,284</b>	885,368
<b>利息收入包括</b>	<b>Included within interest income</b>		
上市投資之利息收入	Interest income on listed investments	<b>426,261</b>	422,892
非上市投資之利息收入	Interest income on unlisted investments	<b>119,930</b>	260,614
		<b>546,191</b>	683,506
非以公平值計量且其變動計入損益的金融資產之利息收入	Interest income on financial assets not at fair value through profit or loss	<b>2,802,913</b>	2,935,812
減值資產利息收入	Interest income on impaired assets	<b>11,679</b>	15,429
<b>利息支出包括</b>	<b>Included within interest expense</b>		
非以公平值計量且其變動計入損益的金融負債之利息支出	Interest expenses on financial liabilities not at fair value through profit or loss	<b>647,334</b>	712,851

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 7. 淨服務費及佣金收入

## 7. Net fee and commission income

	二零一零年 2010	二零零九年 2009
<b>服務費及佣金收入</b>	<b>Fee and commission income</b>	
非以公平值計量且其變動計入損益的金融資產及負債之服務費及佣金收入	Fee and commission income from financial assets and liabilities not at fair value through profit or loss	
— 信貸有關之服務費及佣金	88,127	73,394
— 貿易融資	38,997	38,066
— 信用卡	251,804	209,743
其他服務費及佣金收入	Other fee and commission income	
— 證券經紀及投資服務佣金	49,827	46,569
— 保險銷售及其他	33,544	33,003
— 零售投資基金及受託服務	13,092	9,337
— 其他服務費	81,198	66,731
	<b>556,589</b>	<b>476,843</b>
<b>服務費及佣金支出</b>	<b>Fee and commission expense</b>	
非以公平值計量且其變動計入損益的金融資產及負債之服務費及佣金支出	Fee and commission expense from financial assets and liabilities not at fair value through profit or loss	
— 手續費及佣金	157,402	115,672
— 已付其他服務費用	11,715	12,890
	<b>169,117</b>	<b>128,562</b>

本集團向第三方提供託管、受託、企業管理及投資管理服務。該等以受信人身份持有之資產並不包含在此等財務報表內。

The Group provides custody, trustee, corporate administration, and investment management services to third parties. Those assets that are held in a fiduciary capacity are not included in these financial statements.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 8. 淨買賣收入／(虧損)

## 8. Net trading income/(loss)

		二零一零年 2010	二零零九年 2009
外匯買賣淨收益	Net gain arising from dealing in foreign currencies	266,204	159,615
持作買賣用途的證券之淨收益／(虧損)	Net gain/(loss) from trading securities	99	(2,369)
持作買賣用途的衍生工具之淨(虧損)／收益	Net (loss)/gain from derivatives entered into for trading purpose	(82,926)	2,065
用公平值對沖的相關金融工具之淨虧損	Net loss arising from financial instruments subject to fair value hedge	(58,620)	(60,476)
指定以公平值計量且其變動計入損益的金融工具之淨虧損	Net loss arising from financial instruments designated at fair value through profit or loss	(74,975)	(273,761)
		<b>49,782</b>	<b>(174,926)</b>

## 9. 其他營運收入

## 9. Other operating income

		二零一零年 2010	二零零九年 2009
可供出售證券投資之股息收入	Dividend income from investments in available-for-sale securities		
— 上市投資	– Listed investments	946	970
— 非上市投資	– Unlisted investments	5,394	4,803
投資物業之租金收入總額	Gross rental income from investment properties	12,198	8,424
其他租金收入	Other rental income	5,331	5,752
其他	Others	9,021	8,003
		<b>32,890</b>	<b>27,952</b>

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

**10. 營運支出****10. Operating expenses**

	二零一零年 2010	二零零九年 2009
僱員薪酬及福利支出 (包括董事薪酬)(附註11)	<b>823,270</b>	753,549
行產及其他固定資產支出， 不包括折舊		
— 行產之租金	<b>89,455</b>	81,768
— 其他	<b>80,800</b>	81,389
折舊(附註34)	<b>112,099</b>	97,671
廣告及推銷活動支出	<b>89,446</b>	60,632
無形資產攤銷費用(附註33)		
	<b>21,996</b>	16,443
核數師酬金	<b>5,780</b>	5,780
其他(註)	<b>55,572</b>	628,893
	<b>1,278,418</b>	1,726,125

註：

Note:

包括在二零零九年度「其他」項下之營運支出，其中重大部份為就雷曼相關產品的回購計劃(附註4.2(戊))之支出及撥備。

A substantial portion of operating expenses included in “Others” in 2009 was expenses and provisions incurred on Lehman Brothers related products in relation to the Repurchase Schemes (Note 4.2 (e)).

**11. 僱員薪酬及福利支出****11. Employee compensation and benefit expenses**

	二零一零年 2010	二零零九年 2009
薪酬及其他人事費用	<b>766,243</b>	697,689
以股份為基礎報酬準備(回撥)/提撥 (附註50)	<b>(12,892)</b>	22,836
退休金支出		
— 界定供款計劃	<b>44,993</b>	33,024
	<b>798,344</b>	753,549

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

**11. 僱員薪酬及福利支出 (續)****11. Employee compensation and benefit expenses (Continued)**

最高酬金之五位人士：

The emoluments of the five highest paid individuals:

(i) 酬金總計

(i) The aggregate emoluments

		二零一零年 2010	二零零九年 2009
薪金、房屋、實物利益及其他津貼	Salaries, housing, benefits in kind and other allowances	57,210	51,660
退休金	Pensions	1,553	1,065
		<b>58,763</b>	<b>52,725</b>

(ii) 五位最高收入人士的酬金組別如下：

(ii) The emoluments of the five highest paid individuals are within the following bands:

港元 HK\$	人數 Number of individuals	
	二零一零年 2010	二零零九年 2009
7,000,001 – 7,500,000	–	1
8,000,001 – 8,500,000	–	1
9,500,001 – 10,000,000	1	–
10,000,001 – 10,500,000	1	–
11,000,001 – 11,500,000	1	2
12,500,001 – 13,000,000	1	–
14,000,001 – 14,500,000	–	1
14,500,001 – 15,000,000	1	–
	<b>5</b>	<b>5</b>

在五位最高薪金收入之人士內，有四位(二零零九年：四位)為集團董事。其相關的董事酬金已包括在隨後之附註12內。

Included in the emoluments of the five highest paid individuals were the emoluments of 4 (2009: 4) Directors. Their respective Directors' emoluments have been included in Note 12 below.

本年內，本集團並無向任何五位最高收入人士支付酬金，作為加入或加盟本集團之獎賞或離職補償。

No emoluments were paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office during the year.

上述五位最高收入人士的酬金包括有關其在該年度所提供服務和本集團之業績的預提獎勵花紅。

The emoluments of the five highest paid individuals shown above included incentive bonuses accrued in respect of the services rendered and the Group's performance for the financial year.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 12. 董事酬金

各董事之薪酬如下述：

## 12. Directors' emoluments

The remuneration of each Director is set out below:

截至二零一零年 十二月三十一日止年度	Year ended 31 December 2010	董事袍金 Directors' Fee	薪金及 實物利益 Salary, allowances and benefits in kind	有關年內提供 服務之預提 獎勵花紅 Incentive bonuses accrued in respect of services rendered in the year	以股份為基礎 的支付 Share-based payment	退休金 Pensions	合計 Total
<b>主席</b>	<b>Chairman</b>						
王守業先生	David Shou-Yeh Wong	500	3,960	8,500	-	-	12,960
<b>執行董事</b>	<b>Executive directors</b>						
黃漢興先生	Hon-Hing Wong (Derek Wong)	-	8,000	6,000	-	575	14,575
王伯凌先生	Gary Pak-Ling Wang	-	3,900	6,000	-	345	10,245
趙龍文先生	Lung-Man Chiu (John Chiu)	-	2,644	1,500	-	184	4,328
王祖興先生	Harold Tsu-Hing Wong	-	3,250	7,500	-	288	11,038
劉雪樵先生	Frederic Suet-Chiu Lau	-	2,600	300	-	230	3,130
<b>非執行董事</b>	<b>Non-executive directors</b>						
小林一健先生	Kazutake Kobayashi	180	-	-	-	-	180
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>						
莊先進先生	John W. Simpson	180	-	-	-	-	180
韓以德先生	David R. Hinde	180	-	-	-	-	180
史習陶先生	Robert Tsai-To Sze	300	-	-	-	-	300
梁君彥先生	Andrew Kwan-Yuen Leung	180	-	-	-	-	180
陳勝利先生	Seng-Lee Chan	180	-	-	-	-	180
董樂明先生	Lon Dounn	13	-	-	-	-	13
<b>合計</b>	<b>Total</b>	<b>1,713</b>	<b>24,354</b>	<b>29,800</b>	<b>-</b>	<b>1,622</b>	<b>57,489</b>

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 12. 董事酬金 (續)

## 12. Directors' emoluments (Continued)

截至二零零九年 十二月三十一日止年度	Year ended 31 December 2009	董事袍金 Directors' Fee	薪金及 實物利益 Salary, allowances and benefits in kind	有關年內提供 服務之預提 獎勵花紅 Incentive bonuses accrued	以股份為基礎 的支付 Share-based payment	退休金 Pensions	合計 Total
主席	Chairman						
王守業先生	David Shou-Yeh Wong	500	3,960	7,000	-	-	11,460
執行董事	Executive directors						
黃漢興先生	Hon-Hing Wong (Derek Wong)	-	8,000	6,000	-	400	14,400
王伯凌先生	Gary Pak-Ling Wang	-	3,900	4,000	-	240	8,140
趙龍文先生	Lung-Man Chiu (John Chiu)	-	2,644	1,500	-	128	4,272
王祖興先生	Harold Tsu-Hing Wong	-	3,250	4,000	-	200	7,450
劉雪樵先生	Frederic Suet-Chiu Lau	-	2,600	600	-	160	3,360
非執行董事	Non-executive directors						
小林一健先生	Kazutake Kobayashi	2	-	-	-	-	2
田原啟佐先生	Keisuke Tahara	178	-	-	-	-	178
獨立非執行董事	Independent non-executive directors						
莊先進先生	John W. Simpson	180	-	-	-	-	180
韓以德先生	David R. Hinde	180	-	-	-	-	180
史習陶先生	Robert Tsai-To Sze	300	-	-	-	-	300
梁君彥先生	Andrew Kwan-Yuen Leung	180	-	-	-	-	180
陳勝利先生	Seng-Lee Chan	180	-	-	-	-	180
合計	Total	1,700	24,354	23,100	-	1,128	50,282

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 13. 貸款減值虧損及其他信貸撥備

## 13. Loan impairment losses and other credit provisions

		二零一零年 2010	二零零九年 2009
貸款減值虧損	Loan impairment losses		
客戶貸款	Advances to customers	21,477	408,925
銀行貸款	Advances to banks	(155)	155
應計利息及其他賬目	Accrued interest and other accounts	–	639
		<u>21,322</u>	<u>409,719</u>
貸款及其他款項減值虧損淨支出	Net charge of impairment losses on advances and other accounts		
– 個別評估	– Individually assessed	1,556	176,416
– 綜合評估	– Collectively assessed	19,766	233,303
		<u>21,322</u>	<u>409,719</u>
當中包括	Of which		
– 新增準備(包括於年內直接撇銷之金額)	– new allowances (including amounts directly written off in the year)	181,793	681,034
– 回撥	– releases	(90,277)	(207,391)
– 收回	– recoveries	(70,194)	(63,924)
		<u>21,322</u>	<u>409,719</u>
其他信貸撥備	Other credit provisions		
個別減值虧損	Individual impairment losses on		
– 包括在貸款及應收款項類別之證券投資	– Investments in securities included in the loans and receivables category	76,465	17,941
		<u>76,465</u>	<u>17,941</u>
收益賬中淨支出	Net charge to income statement	<u>97,787</u>	<u>427,660</u>

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 14. 出售行產及其他固定資產及行產重估之淨(虧損)/收益

## 14. Net (loss)/gain on disposal and revaluation of premises and other fixed assets

	二零一零年 2010	二零零九年 2009
行產重估減值(提撥)/回撥	(161)	1,453
出售行產之淨收益	2,409	1,463
出售其他固定資產之淨虧損	(2,348)	(165)
	<u>(100)</u>	<u>2,751</u>

## 15. 出售投資物業及其公平值調整之淨收益

## 15. Net gain on disposal of and fair value adjustment on investment properties

	二零一零年 2010	二零零九年 2009
投資物業公平值調整之淨收益	74,726	75,016
出售投資物業之淨收益	2,544	3,290
	<u>77,270</u>	<u>78,306</u>

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 16. 出售及回購其他金融工具之淨(虧損)/收益

### 16. Net (loss)/gain on disposal and repurchase of other financial instruments

	二零一零年 2010	二零零九年 2009
回購後償債務之淨收益(註(甲))		
Net gain on repurchase of subordinated notes (Note (a))	82,784	243,983
出售包括在貸款及應收款項類別之證券投資淨虧損		
Net loss on disposal of investments in securities included in the loans and receivables category	(136,530)	-
出售持至到期證券淨虧損(註(乙))		
Net loss on disposal of a held-to-maturity security (Note (b))	(65,837)	-
	<b>(119,583)</b>	<b>243,983</b>

註：

Note

(甲) 於二零一零年及二零零九年，本集團在取得香港金管局預先同意後，以折讓價回購名義本金總額為七千五百萬美元(二零零九年：七千萬美元)由大新銀行於二零零七年二月十六日發行之永久定息後償債務(「債務」)(附註41(戊))。原先用於掉換債務利率至浮動利息基礎之名義合約總額七千五百萬美元(二零零九年：七千萬美元)之相關利率掉期亦因此回購而終止。本集團所錄取之淨收益乃自該債務回購及終止相關利率掉期而兌現之淨收益。該債務被回購的部份原先符合界定為大新銀行之高級附加資本，但於二零一零年及二零零九年之回購完成後已被註銷並終止確認為大新銀行之負債及附加資本。

(a) During 2010 and 2009, the Group, after receiving the prior consent of the HKMA, repurchased a total of US\$75 million (2009: US\$70 million) notional principal value of the Perpetual Subordinated Fixed Rate Notes issued by DSB on 16 February 2007 (the "Notes") at a discount (Note 41(e)). Notional contract amount of the associated interest rate swap totalling US\$75 million (2009: US\$70 million) originally taken to swap the interest rate of the Notes to a floating rate basis was also terminated upon the repurchase. The net gain recorded is the net realised gain arising from the repurchase of the Notes and the termination of the related interest rate swap. The repurchased part of the Notes, previously qualified as upper supplementary capital of DSB, were cancelled and de-recognised as DSB's liability and also supplementary capital upon the completion of the purchase in 2010 and 2009.

(乙) 該出售乃按本集團接納該證券發行人提出以折讓價贖回證券之建議而作出。

(b) The disposal was made pursuant to the acceptance by the Group of an offer made by the issuer of the security to redeem the security at a discount.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 17. 稅項支出

香港利得稅乃按照年內估計應課稅溢利以稅率16.5% (二零零九年：16.5%) 提撥準備。海外稅項支出乃按年內海外估計應課稅溢利依本集團經營業務地區之現行稅率計算。

遞延稅項是採用負債法就暫時差異，以稅率16.5% (二零零九年：16.5%) 作全數確認。

## 17. Income tax expense

Hong Kong profits tax has been provided at the rate of 16.5% (2009: 16.5%) on the estimated assessable profit for the year. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

Deferred taxation is calculated in full on temporary differences under the liability method using a taxation rate of 16.5% (2009:16.5%)

	二零一零年 2010	二零零九年 2009
本年度稅項：		
香港利得稅	129,552	80,945
海外稅項	13,723	11,422
於過往年度不足／(超額)之撥備	3,781	(2,304)
遞延稅項(附註42)		
— 關於暫時差異的產生及撥回	46,478	(7,274)
稅項支出	<b>193,534</b>	<b>82,789</b>



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 17. 稅項支出 (續)

本集團除稅前溢利之稅項有別於綜合各公司加權平均稅率計算之理論數額如下：

## 17. Income tax expense (Continued)

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated companies as follows:

		二零一零年 2010	二零零九年 2009
除稅前溢利	Profit before income tax	<b>1,267,556</b>	683,670
按適用於各地區溢利之本地 稅率計算之稅項	Tax calculated at domestic tax rates applicable to profits in the respective countries	<b>209,147</b>	112,806
稅項調整源於：	Tax effects of:		
其他國家之不同稅率	Different taxation rates in other countries	<b>(1,394)</b>	(3,134)
無需徵稅之收入	Income not subject to taxation	<b>(34,105)</b>	(50,194)
不能扣減的支出	Expenses not deductible	<b>58,515</b>	58,759
以稅後基礎呈報之聯營公司及 共同控制實體之業績	Results of associates and jointly controlled entities reported net of tax	<b>(42,410)</b>	(33,144)
於過往年度不足／(超額)之撥備	Under/(over) provision in prior years	<b>3,781</b>	(2,304)
稅項支出	Income tax expense	<b>193,534</b>	82,789

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 18. 股東應佔溢利

列於本公司財務報表內之股東應佔溢利為68,742,000港元(二零零九年：虧損19,638,000港元)。

## 19. 股息

於截至二零一零年十二月三十一日止年度內已付每股0.07港元(二零零九年：無)，總額為77,823,000港元之中期股息。董事會建議派發二零一零年度末期股息為每股0.20港元(二零零九年：無)。

## 18. Profit attributable to shareholders

The profit attributable to shareholders is dealt with in the financial statements of the Company to the extent of HK\$68,742,000 (2009: loss of HK\$19,638,000).

## 19. Dividends

An interim dividend of HK\$0.07 per share (2009: Nil), totalling HK\$77,823,000, was paid in the year ended 31 December 2010. The Directors propose the payment of final dividend of HK\$0.20 per share in respect of 2010 (2009: Nil).

公司	Company	二零一零年 2010	二零零九年 2009
已付中期股息：每股普通股0.07港元 (二零零九年：無)	Interim dividend paid, of HK\$0.07 (2009: Nil) per ordinary share	77,823	–
擬派末期股息：每股普通股0.20港元 (二零零九年：無)	Proposed final dividend of HK\$0.20 (2009: Nil) per ordinary share	244,587	–
		<b>322,410</b>	–

## 20. 每股盈利

## 20. Earnings per share

		二零一零年 2010	二零零九年 2009
		港元 (HK\$)	經重列 Restated 港元 (HK\$)
每股盈利	Earnings per share		
基本	Basic	0.92	0.58
攤薄	Diluted	0.92	0.58

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 20. 每股盈利(續)

二零一零年之每股基本盈利及每股攤薄盈利乃按照盈利1,074,110,000港元及年內已發行普通股股份之加權平均數1,162,588,278股計算。

二零零九年之每股基本盈利及每股攤薄盈利乃按照盈利600,826,000港元及二零零九年內已發行，並已就本公司於二零一零年十二月完成之供股的影響予以調整普通股股份之經重列加權平均數1,043,356,994股之計算。

於截止二零一零年及二零零九年之十二月三十一日止年度內之未行使認股權對普通股股份之加權平均數並無攤薄影響。

## 21. 現金及在銀行的結餘

		集團		公司	
		二零一零年 2010	二零零九年 2009	二零一零年 2010	二零零九年 2009
現金及在銀行的結餘	Cash and balances with banks	5,676,180	2,453,928	1,008,944	10,727
通知及短期存款	Money at call and short notice	3,064,943	7,999,438	7,066	7,062
		<b>8,741,123</b>	10,453,366	<b>1,016,010</b>	17,789

## 22. 在銀行的存款

集團	Group	二零一零年	二零零九年
		2010	2009
在銀行一至十二個月內到期的存款	Placements with banks maturing between one and twelve months	<b>3,249,320</b>	4,282,749

## 20. Earnings per share (Continued)

The calculation of basic earnings per share and fully diluted earnings per share for 2010 is based on earnings of HK\$1,074,110,000 and the weighted average number of 1,162,588,278 ordinary shares in issue during 2010.

The calculation of basic earnings per share and fully diluted earnings per share for 2009 is based on earnings of HK\$600,826,000 and the restated weighted average number of 1,043,356,994 ordinary shares in issue during 2009 after adjusting for the effects of the rights issue of the Company completed in December 2010.

The share options outstanding during the years ended 31 December 2010 and 31 December 2009 have no dilutive effect on the weighted average number of ordinary shares.

## 21. Cash and balances with banks

## 22. Placements with banks

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 23. 持作買賣用途的證券及指定以公平值計量且其變動計入損益的金融資產

## 23. Trading securities and financial assets designated at fair value through profit or loss

集團	Group	二零一零年 2010	二零零九年 2009
持作買賣用途的證券：	Trading securities:		
債務證券：	Debt securities:		
— 香港上市	— Listed in Hong Kong	781,231	1,051,938
— 非上市	— Unlisted	4,581,724	4,543,378
持作買賣用途的證券總額	Total trading securities	5,362,955	5,595,316
指定以公平值計量且其變動計入損益的金融資產：	Financial assets designated at fair value through profit or loss:		
債務證券：	Debt securities:		
— 香港以外上市	— Listed outside Hong Kong	1,377	11,232
持作買賣用途的證券及指定以公平值計量且其變動計入損益的金融資產總額	Total trading securities and financial assets designated at fair value through profit or loss	5,364,332	5,606,548
包括在債務證券內有：	Included within debt securities are:		
— 包括在持作買賣用途證券之政府債券	— Government bonds included in trading securities	5,354,258	5,570,751
— 其他債務證券	— Other debt securities	10,074	35,797
		5,364,332	5,606,548

於二零一零年及二零零九年十二月三十一日，上述債務證券投資結餘內並無包括持有存款證。

As at 31 December 2010 and 2009, there were no certificates of deposit held included in the above balances of investments in debt securities.

持作買賣用途的證券及指定以公平值計量且其變動計入損益的金融資產按發行機構類別分析如下：

Trading securities and financial assets designated at fair value through profit or loss are analysed by categories of issuers as follows:

集團	Group	二零一零年 2010	二零零九年 2009
— 中央政府和中央銀行	— Central governments and central banks	5,354,258	5,570,751
— 公營機構	— Public sector entities	4,114	3,706
— 銀行及其他金融機構	— Banks and other financial institutions	4,583	20,859
— 企業	— Corporate entities	1,377	11,232
		5,364,332	5,606,548

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 24. 衍生金融工具

## 24. Derivative financial instruments

於二零一零年十二月三十一日未到期衍生工具合約之名義本金及其公平值如下：

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2010 were as follows:

集團	Group	合約/ 名義金額 Contract/ notional amount	公平值	
			資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
遠期及期貨合約	Forward and future contracts	49,623,010	264,539	(114,276)
貨幣掉換	Currency swaps	189,434	-	(21,773)
購入及沽出外匯期權	Currency options purchased and written	389,362	1,225	(1,218)
b) 利率衍生工具	b) Interest rate derivatives			
利率期貨	Interest rate futures	8,161,965	533	(4,992)
利率掉期	Interest rate swaps	5,858,913	18,595	(142,617)
c) 權益性衍生工具	c) Equity derivatives			
購入及沽出權益性期權	Equity options purchased and written	2,809	43	(43)
持作買賣用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for trading	64,225,493	284,935	(284,919)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging			
a) 指定以公平值對沖 之衍生工具	a) Derivatives designated as fair value hedges			
利率掉期	Interest rate swaps	14,132,574	149,620	(1,000,466)
持作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	14,132,574	149,620	(1,000,466)
3) 按會計準則不符合作對沖 用途，但與指定以公平值 計量且其變動計入損益的 金融工具一同管理 之衍生工具	3) Derivatives not qualified as hedges for accounting purposes but which are managed in conjunction with the financial instruments designated at fair value through profit or loss			
貨幣掉換	Currency swaps	395,603	112,779	-
利率掉期	Interest rate swaps	1,235,995	76,880	-
不符合作對沖用途之衍生工具 資產合計	Total derivative assets not qualified as hedges	1,631,598	189,659	-
已確認之衍生金融工具 資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	79,989,665	624,214	(1,285,385)

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 24. 衍生金融工具(續)

於二零零九年十二月三十一日未到期衍生工具合約之名義本金及其公平值如下：

## 24. Derivative financial instruments (Continued)

The notional principal amounts of outstanding derivatives contracts and their fair values as of 31 December 2009 were as follows:

集團	Group	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
			資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) <i>Foreign exchange derivatives</i>			
遠期及期貨合約	Forward and future contracts	72,533,088	231,805	(105,511)
貨幣掉換	Currency swaps	464,225	3,525	(47,588)
購入及沽出外匯期權	Currency options purchased and written	1,378,430	1,660	(1,639)
b) 利率衍生工具	b) <i>Interest rate derivatives</i>			
利率期貨	Interest rate futures	-	-	-
利率掉期	Interest rate swaps	8,764,261	62,674	(149,351)
c) 權益性衍生工具	c) <i>Equity derivatives</i>			
購入及沽出權益性期權	Equity options purchased and written	66,449	531	(531)
持作買賣用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for trading	83,206,453	300,195	(304,620)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging			
a) 指定以公平值對沖 之衍生工具	a) <i>Derivatives designated as fair value hedges</i>			
利率掉期	Interest rate swaps	11,688,807	130,395	(909,114)
持作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	11,688,807	130,395	(909,114)
3) 按會計準則不符合作對沖 用途，但與指定以公平值 計量且其變動計入損益的 金融工具一同管理 之衍生工具	3) Derivatives not qualified as hedges for accounting purposes but which are managed in conjunction with the financial instruments designated at fair value through profit or loss			
貨幣掉換	Currency swaps	448,815	66,392	-
利率掉期	Interest rate swaps	1,233,235	91,796	-
不符合作對沖用途之衍生工具 資產合計	Total derivative assets not qualified as hedges	1,682,050	158,188	-
已確認之衍生金融工具 資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	96,577,310	588,778	(1,213,734)

披露衍生工具之公平值時已考慮有效之雙邊淨額結算安排之影響。

The effect of valid bilateral netting agreements has been taken into account in disclosing the fair value of derivatives.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 24. 衍生金融工具 (續)

上述根據巴塞爾準則II計算及未計入本集團訂立之雙邊淨額結算安排之影響之資產負債表外項目的信貸風險加權數額，呈列如下：

## 24. Derivative financial instruments (Continued)

The credit risk weighted amounts of the above off-balance sheet exposures calculated under Basel II basis and without taking into account the effect of bilateral netting arrangement that the Group entered into, are as follows:

集團	Group	二零一零年 2010	二零零九年 2009
衍生工具	Derivatives		
匯率合約	Exchange rate contracts	417,812	460,239
利率合約	Interest rate contracts	155,217	200,384
其他合約	Other contracts	92	1,979
		<b>573,121</b>	<b>662,602</b>

此等工具之合約數額僅為其於報告期末的交易量，並不代表其風險數額。

The contract amounts of these instruments indicate the volume of transactions outstanding as at the end of the reporting period, they do not represent the amounts at risk.

信貸風險加權數額乃參考香港金管局發出之《銀行業(資本)規則》而計算之數額，計算所得之數額則視乎交易對手及各項合約到期特性而定。

The credit risk weighted amounts are the amounts that have been calculated with reference to the Banking (Capital) Rules issued by the HKMA. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

對沖方法及會計處理方式於附註2.9披露。

The hedging practices and accounting treatment are disclosed in Note 2.9.

本集團採用以利率掉期形式之公平值對沖來對沖包括在貸款及應收款項類別之證券投資、可供出售債務證券及已發行負債之部份現有利率風險。對沖工具之虧損為154,709,000港元(二零零九年：收益為331,400,000港元)。對沖項目應佔對沖風險之收益為96,089,000港元(二零零九年：虧損為391,876,000港元)。此淨影響已呈列於附註8之「用公平值對沖的相關金融工具之淨虧損」內。

The Group hedges a portion of its existing interest rate risk in investments in securities included in the loans and receivables category, available-for-sale debt securities and issued liabilities by fair value hedges in the form of interest rate swap. The losses on the hedging instruments were HK\$154,709,000 (2009: gains of HK\$331,400,000). The gains on the hedged item attributable to the hedged risk were HK\$96,089,000 (2009: a loss of HK\$391,876,000). The net impact is disclosed in "Net loss arising from financial instruments subject to fair value hedge" in Note 8.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 25. 各項貸款及其他賬目

## 25. Advances and other accounts

集團	Group	二零一零年 2010	二零零九年 2009
個人貸款及墊款	Loans and advances to individuals		
— 信用卡	— Credit cards	3,793,409	3,289,460
— 按揭貸款	— Mortgages	21,904,593	18,972,569
— 其他	— Others	3,945,998	3,283,575
企業貸款及墊款	Loans and advances to corporate entities		
— 有期貸款	— Term loans	17,630,333	11,317,643
— 按揭貸款	— Mortgages	10,523,436	8,088,435
— 貿易融資	— Trade finance	4,548,252	3,281,532
— 其他	— Others	10,402,967	8,931,945
客戶貸款總額	Gross advances to customers	72,748,988	57,165,159
銀行貸款總額	Gross advances to banks	—	150,000
		<u>72,748,988</u>	<u>57,315,159</u>
其他資產(附註36)	Other assets (Note 36)	2,024,277	1,544,674
扣除：減值準備	Less: Impairment allowances		
— 個別評估	— Individually assessed	(92,044)	(317,017)
— 綜合評估	— Collectively assessed	(303,693)	(358,212)
		<u>(395,737)</u>	<u>(675,229)</u>
包括在貸款及應收款項類別 之證券投資(附註26)	Investments in securities included in the loans and receivables category (Note 26)	7,717,760	8,799,348
各項貸款及其他賬目	Advances and other accounts	<u>82,095,288</u>	<u>66,983,952</u>

上述客戶貸款總額包含貿易票據849,125,000港元  
(二零零九年：348,026,000港元)。

Included in gross advances to customers above are trade bills of  
HK\$849,125,000 (2009: HK\$348,026,000).

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 25. 各項貸款及其他賬目(續)

## 25. Advances and other accounts (Continued)

(甲) 客戶貸款及墊款之虧損準備賬項對賬表

(a) Reconciliation of allowance account for losses on loans and advances to customers

集團	Group	減值準備 – 個別評估 Impairment allowances – Individual assessment			合計 Total
		按揭貸款 Mortgages	其他 Others		
<b>個人貸款及墊款減值準備之變動</b> <b>Movement in impairment allowances on loans and advances to individuals</b>					
二零零九年一月一日的結餘	Balance at 1 January 2009	3,927	3,238		7,165
減值虧損回撥	Impairment losses reversed	(1,793)	(284)		(2,077)
未能償還貸款撇銷額	Loans written off as uncollectible	(1,983)	(1,500)		(3,483)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	1,594	823		2,417
減值準備折現值回撥	Unwind of discount on allowance	(91)	–		(91)
二零零九年十二月三十一日	At 31 December 2009	1,654	2,277		3,931
二零零九年一月一日的結餘	Balance at 1 January 2010	1,654	2,277		3,931
減值虧損回撥	Impairment losses reversed	(2,061)	(644)		(2,705)
未能償還貸款撇銷額	Loans written off as uncollectible	(273)	(1,811)		(2,084)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	1,485	772		2,257
二零零九年十二月三十一日	At 31 December 2010	805	594		1,399
<b>減值準備 – 綜合評估</b> <b>Impairment allowances</b> <b>– Collective assessment</b>					
集團	Group	信用卡 Credit cards	按揭貸款 Mortgages	其他 Others	合計 Total
<b>個人貸款及墊款減值準備之變動</b> <b>Movement in impairment allowances on loans and advances to individuals</b>					
二零零九年一月一日的結餘	Balance at 1 January 2009	39,464	2,985	80,794	123,243
減值虧損提撥	Impairment losses charged	117,446	192	268	117,906
未能償還貸款撇銷額	Loans written off as uncollectible	(135,833)	–	(76,612)	(212,445)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	13,968	–	40,115	54,083
匯兌調整	Exchange adjustments	–	–	(1)	(1)
二零零九年十二月三十一日	At 31 December 2009	35,045	3,177	44,564	82,786
二零零九年一月一日的結餘	Balance at 1 January 2010	35,045	3,177	44,564	82,786
減值虧損提撥	Impairment losses charged	50,067	2,382	3,193	55,642
未能償還貸款撇銷額	Loans written off as uncollectible	(73,378)	–	(46,163)	(119,541)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	14,326	–	34,433	48,759
匯兌及其他調整	Exchange and other adjustments	(449)	–	(564)	(1,013)
二零零九年十二月三十一日	At 31 December 2010	25,611	5,559	35,463	66,633

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 25. 各項貸款及其他賬目(續)

## (甲) 客戶貸款及墊款之虧損準備賬項對賬表(續)

## 25. Advances and other accounts (Continued)

## (a) Reconciliation of allowance account for losses on loans and advances to customers (Continued)

集團	Group	減值準備 – 個別評估				合計
		有期貨款 Term loans	按揭貸款 Mortgages	貿易融資 Trade finance	其他 Others	
<b>Movement in impairment allowances on loans and advances to corporate entities</b>						
二零零九年一月一日的結餘	Balance at 1 January 2009	87,200	25,824	202,417	228,303	543,744
減值虧損提撥/(回撥)	Impairment losses charged/(reversed)	6,009	(10,159)	23,725	158,279	177,854
未能償還貸款撇銷額	Loans written off as uncollectible	(42,019)	(12,055)	(181,997)	(165,164)	(401,235)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	1,513	470	3,452	1,989	7,424
減值準備折現值回撥	Unwind of discount on allowance	(760)	(236)	(1,735)	(12,607)	(15,338)
匯兌調整	Exchange adjustments	(2)	-	-	-	(2)
二零零九年十二月三十一日	At 31 December 2009	51,941	3,844	45,862	210,800	312,447
二零零九年十二月三十一日	At 31 December 2009	51,941	3,844	45,862	210,800	312,447
二零零九年一月一日的結餘	Balance at 1 January 2010	51,941	3,844	45,862	210,800	312,447
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(5,300)	(3,294)	6,651	6,204	4,261
未能償還貸款撇銷額	Loans written off as uncollectible	(39,491)	-	(33,332)	(173,218)	(246,041)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	3,591	266	2,354	12,935	19,146
匯兌調整	Exchange adjustments	193	-	-	-	193
二零零九年十二月三十一日	At 31 December 2010	10,934	816	21,535	56,721	90,006
二零零九年十二月三十一日	At 31 December 2010	10,934	816	21,535	56,721	90,006
<b>Movement in impairment allowances on loans and advances to corporate entities</b>						
二零零九年一月一日的結餘	Balance at 1 January 2009	17,194	20,141	14,486	123,581	175,402
減值虧損提撥	Impairment losses charged	16,484	46,229	14,724	37,805	115,242
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(15,373)	(15,373)
二零零九年十二月三十一日	At 31 December 2009	33,678	66,370	29,210	146,013	275,271
二零零九年十二月三十一日	At 31 December 2009	33,678	66,370	29,210	146,013	275,271
二零零九年一月一日的結餘	Balance at 1 January 2010	33,678	66,370	29,210	146,013	275,271
減值虧損(回撥)/提撥	Impairment losses (reversed)/charged	(831)	(8,248)	4,488	(31,130)	(35,721)
未能償還貸款撇銷額	Loans written off as uncollectible	-	-	-	(3,597)	(3,597)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	-	-	-	32	32
匯兌及其他調整	Exchange and other adjustments	29	-	2	1,044	1,075
二零零九年十二月三十一日	At 31 December 2010	32,876	58,122	33,700	112,362	237,060
二零零九年十二月三十一日	At 31 December 2010	32,876	58,122	33,700	112,362	237,060

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 25. 各項貸款及其他賬目 (續)

## 25. Advances and other accounts (Continued)

(乙) 銀行貸款及墊款，及應計利息和其他賬項之虧損準備賬項對賬表

(b) Reconciliation of allowance account for losses on loans and advances to banks, and accrued interest and other accounts

集團	Group	減值準備- 綜合評估	減值準備- 個別評估
		Impairment allowances - Collective assessment	Impairment allowances - Individual assessment
		銀行貸款及墊款	應計利息和其他賬項
		Loans and advances to banks	Accrued interest and other accounts
銀行貸款及墊款，及應計利息和其他賬項 減值準備之變動		<b>Movement in impairment allowances on loans and advances to banks, and accrued interest and other accounts</b>	
二零零九年一月一日的結餘	Balance at 1 January 2009	-	-
減值虧損提撥	Impairment losses charged	155	639
二零零九年十二月三十一日	At 31 December 2009	155	639
二零一零年一月一日的結餘	Balance at 1 January 2010	155	639
減值虧損回撥	Impairment losses reversed	(155)	-
二零一零年十二月三十一日	At 31 December 2010	-	639

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 25. 各項貸款及其他賬目 (續)

## 25. Advances and other accounts (Continued)

(丙) 包括在客戶貸款及墊款之融資租賃應收賬如下：

(c) Loans and advances to customers include finance lease receivables as follows:

集團	Group	二零一零年 2010	二零零九年 2009
投資在融資租賃之應收賬總額：	Gross investment in finance lease receivable:		
一年以內	Not later than 1 year	2,083,170	2,611,281
一年以上至五年	Later than 1 year and not later than 5 years	2,699,269	2,173,340
五年以上	Later than 5 years	3,126,173	2,492,189
		<b>7,908,612</b>	7,276,810
融資租賃之未賺取之融資收入	Unearned future finance income on finance leases	(1,010,590)	(986,264)
融資租賃投資淨額	Net investment in finance leases	<b>6,898,022</b>	6,290,546
融資租賃投資淨額期限之分析如下：	The net investment in finance leases is analysed as follows:		
一年以內	Not later than 1 year	1,832,581	2,378,059
一年以上至五年	Later than 1 year and not later than 5 years	2,373,546	1,873,643
五年以上	Later than 5 years	2,691,895	2,038,844
		<b>6,898,022</b>	6,290,546

於二零一零年十二月三十一日，上述的融資租賃投資總額內沒有無擔保剩餘價值（二零零九年：無）。

There is no unguaranteed residual value included in the gross investment in finance lease above as at 31 December 2010 (2009: Nil).

二零一零年十二月三十一日之本集團貸款減值準備包括為不可收回之融資租賃應收賬作出的準備合計為 42,550,000 港元（二零零九年：203,069,000 港元）。

The allowance for uncollectible finance lease receivables included in the impairment allowances as at 31 December 2010 of the Group amounted to HK\$42,550,000 (2009: HK\$203,069,000).



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 26. 包括在貸款及應收款項類別之證券投資

## 26. Investments in securities included in the loans and receivables category

集團	Group	二零一零年 2010	二零零九年 2009
由可供出售類別重新分類之證券投資	Investments in securities reclassified from the available-for-sale category		
– 按對沖利率風險下公平值列賬	– At fair value under fair value hedge (for hedging interest rate risk)	5,289,027	6,509,995
– 按攤餘成本列賬	– At amortised cost	2,080,910	1,989,010
		<b>7,369,937</b>	8,499,005
個別減值準備	Individual impairment allowances	<b>(78,221)</b>	(1,893)
		<b>7,291,716</b>	8,497,112
於初始確認時分類為貸款及應收款項之證券投資	Investments in securities classified as loan and receivables upon initial recognition	426,044	302,236
		<b>7,717,760</b>	8,799,348

上述之個別減值準備乃就一項於二零一零年十二月三十一日賬面值為96,672,000港元(二零零九年：102,758,000港元)之證券投資而計提，該項投資自二零零九年十二月三十一日起被評定為已個別減值。就該項證券投資，本集團並無持有抵押品。

Individual impairment allowances are maintained in respect of an investment in debt security with a carrying value of HK\$96,672,000 as at 31 December 2010 (2009: HK\$102,758,000) which has been assessed as individually impaired since 31 December 2009. No collateral is held by the Group in respect of this investment security.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 26. 包括在貸款及應收款項類別之證券投資(續)

## 26. Investments in securities included in the loans and receivables category (Continued)

包括在貸款及應收款項類別之證券投資分析如下：

Investments in securities included in the loans and receivables category are analysed as follows:

集團	Group	二零一零年 2010	二零零九年 2009
債務證券：	Debt securities:		
– 香港上市	– Listed in Hong Kong	737,579	945,484
– 香港以外上市	– Listed outside Hong Kong	6,522,236	6,319,540
– 非上市	– Unlisted	536,166	1,536,217
		<u>7,795,981</u>	<u>8,801,241</u>
扣除：個別減值準備	Less: individual impairment allowances	<u>(78,221)</u>	<u>(1,893)</u>
		<u>7,717,760</u>	<u>8,799,348</u>
上市證券之市值	Market value of listed securities	<u>6,636,402</u>	<u>6,415,120</u>
於二零一零年及二零零九年十二月三十一日，上述債務證券投資結餘內並無包括持有存款證。	As at 31 December 2010 and 2009, there were no certificates of deposit held included in the above balances of investments in debts securities.		
包括在貸款及應收款項類別之證券投資按發行機構類別分析如下：	Investments in securities included in the loans and receivables category are analysed by categories of issuers as follows:		
– 銀行及其他金融機構	– Banks and other financial institutions	4,127,967	4,729,417
– 企業	– Corporate entities	3,668,014	4,071,824
		<u>7,795,981</u>	<u>8,801,241</u>

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 27. 可供出售證券

## 27. Available-for-sale securities

集團	Group	二零一零年 2010	二零零九年 2009
債務證券：	Debt securities:		
– 香港上市	– Listed in Hong Kong	5,759,973	381,931
– 香港以外上市	– Listed outside Hong Kong	5,288,174	4,298,062
– 非上市	– Unlisted	5,968,831	7,231,327
		<b>17,016,978</b>	11,911,320
權益性證券：	Equity securities:		
– 香港上市	– Listed in Hong Kong	867	646
– 香港以外上市	– Listed outside Hong Kong	80,019	70,804
– 非上市	– Unlisted	127,798	103,408
		<b>208,684</b>	174,858
可供出售證券總額	Total available-for-sale securities	<b>17,225,662</b>	12,086,178
包括在債務證券	Included within debt securities are:		
– 持有的存款證	– Certificates of deposit held	47,205	–
– 其他債務證券	– Other debt securities	16,969,773	11,911,320
		<b>17,016,978</b>	11,911,320
可供出售證券	Available-for-sale securities are		
按發行機構類別分析如下：	analysed by categories of issuers		
	as follows:		
– 中央政府和中央銀行	– Central governments and central banks	9,530,291	2,841,211
– 公營機構	– Public sector entities	88,278	426,487
– 銀行及其他金融機構	– Banks and other financial institutions	3,221,041	4,585,024
– 企業	– Corporate entities	4,384,524	4,231,928
– 其他	– Others	1,528	1,528
		<b>17,225,662</b>	12,086,178

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 28. 持至到期證券

## 28. Held-to-maturity securities

集團	Group	二零一零年 2010	二零零九年 2009
債務證券	Debt securities		
– 香港上市	– Listed in Hong Kong	193,973	193,414
– 香港以外上市	– Listed outside Hong Kong	6,643,580	6,114,930
– 非上市	– Unlisted	2,039,019	2,290,064
		<u>8,876,572</u>	<u>8,598,408</u>
上市證券之市值	Market value of listed securities	<u>6,641,001</u>	<u>5,846,622</u>

於二零一零年及二零零九年十二月三十一日，上述債務證券投資結餘內並無包括持有存款證。

As at 31 December 2010 and 2009, there were no certificates of deposit held included in the above balances of investments in debt securities.

## 持至到期證券

## Held-to-maturity securities are

按發行機構類別分析如下：

analysed by issuer as follows:

– 中央政府及中央銀行

– Central governments and central

banks

1,494,925

1,100,627

– 公營機構

– Public sector entities

193,973

193,414

– 銀行及其他金融機構

– Banks and other financial institutions

4,911,485

5,178,356

– 企業

– Corporate entities

2,276,189

2,126,011

## 29. 金融資產之重新分類

## 29. Reclassification of financial assets

於二零一零年，本集團並無將金融資產從可供出售類別重新分類為貸款及應收款項類別。於二零零九年，本集團從可供出售證券類別重新分類賬面值總額1,640,590,000港元及3,259,762,000港元之可供出售證券分別為貸款及應收款項類別及持至到期類別。

During 2010, the Group did not reclassify any financial assets out of the available-for-sale category into the loans and receivables category. In 2009, available-for-sale securities with a total carrying value at the time of reclassification of HK\$1,640,590,000 and HK\$3,259,762,000 were reclassified out of the available-for-sale category into the loans and receivables category and the held-to-maturity category respectively.

有關在過往之年度內從可供出售類別中重新分類為貸款及應收款項類別之金融資產，該等重新分類之金融資產於二零一零年十二月三十一日之公平值及賬面值分別為6,765,133,000港元(二零零九年：7,468,889,000港元)及7,369,937,000港元(二零零九年：8,499,005,000港元)。

In relation to the financial assets reclassified from the available-for-sale category into the loans and receivables category in prior years, the fair value and carrying value of these reclassified financial assets as at 31 December 2010 were HK\$6,765,133,000 (2009: HK\$7,468,889,000) and HK\$7,369,937,000 (2009: HK\$8,499,005,000) respectively.

倘在過往之年度內並無將金融資產從可供出售類別中重新分類為貸款及應收款項類別，則在權益賬內之重估虧損將會增加512,760,000港元(二零零九年：增加949,482,000港元)。

If reclassification of financial assets from the available-for-sale category into the loans and receivables category in prior years had not taken place, the revaluation deficit in equity would have been HK\$512,760,000 higher (2009: HK\$949,482,000 higher).

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 30. 聯營公司投資

## 30. Investment in an associate

集團	Group	二零一零年 2010	二零零九年 2009
應佔資產淨值	Share of net assets	1,214,168	954,634
商譽	Goodwill	344,623	344,623
合計	Total	1,558,791	1,299,257
集團	Group	二零一零年 2010	二零零九年 2009
一月一日	At 1 January	1,299,257	1,132,461
應佔除稅後業績	Share of results, net of tax	249,001	195,770
應佔除稅後投資重估儲備	Share of investment revaluation reserve, net of tax	(4,259)	(6,784)
已收股息	Dividend received	(25,496)	(22,950)
匯兌差異	Exchange differences	40,288	760
十二月三十一日	At 31 December	1,558,791	1,299,257

於二零一零年及二零零九年十二月三十一日之聯營公司之主要資料如下：

The following is the key information relating to the associate as at 31 December 2010 and 2009:

名稱 Name	註冊及營運地點 Place of incorporation and operation	主要業務 Principal activities	所佔權益百分比 Percentage of interest in ownership
重慶銀行 Bank of Chongqing	中華人民共和國 People's Republic of China	銀行 Banking	20%

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 31. 共同控制實體投資

### 31. Investments in jointly controlled entities

集團	Group	二零一零年 2010	二零零九年 2009
非上市股份，按成本	Unlisted shares, at cost	20,000	20,000
貸款予一共同控制實體	Loan to a jointly controlled entity	24,714	33,286
		44,714	53,286
應佔收購後儲備	Share of post-acquisition reserves	15,534	7,505
		60,248	60,791

於二零一零年十二月三十一日的共同控制實體如下：

The following are the jointly controlled entities as at 31 December 2010:

名稱 Name	註冊地點 Place of incorporation	主要業務及經營地點 Principal activities and place of operation	佔擁有權之百分比 Percentage of effective interest in ownership
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	投資控股，香港 Investment holding, Hong Kong	13.333%
銀聯信託有限公司 Bank Consortium Trust Company Limited	香港 Hong Kong	受托人及退休金福利 之代管人服務，香港 Trustee and custodian services for retirement fund schemes, Hong Kong	13.333%

本集團在銀聯控股有限公司之權益由附屬公司大新銀行持有，而銀聯信託有限公司乃銀聯控股有限公司之全資附屬公司。

The Group's interest in Bank Consortium Holding Limited is held by DSB, a subsidiary of the Company. Bank Consortium Trust Company Limited is a wholly owned subsidiary of Bank Consortium Holding Limited.

貸款予一共同控制實體為有抵押、並按一般正常商業條款授出。

The loan to a jointly controlled entity is secured and is extended based on normal commercial terms.

### 32. 附屬公司投資

### 32. Investments in subsidiaries

公司	Company	二零一零年 2010	二零零九年 2009
非上市股份，按成本	Unlisted shares, at cost	4,450,282	4,450,282
應收附屬公司款項	Amounts due from subsidiaries	100,792	100,411
		4,551,074	4,550,693

應收附屬公司之款項均為無抵押、免息及按要求還款。

The amounts due from subsidiaries are unsecured, interest free and repayable on demand.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 32. 附屬公司投資(續)

於二零一零年十二月三十一日，本公司之附屬公司如下：

## 32. Investments in subsidiaries (Continued)

The following is a list of the Company's subsidiaries as at 31 December 2010:

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
大新銀行有限公司 Dah Sing Bank, Limited	銀行 Banking	香港 Hong Kong	100%	-	HK\$3,600,000,000
豐明銀行有限公司 MEVAS Bank Limited	銀行 Banking	香港 Hong Kong	100%	-	HK\$400,000,000
Channel Winner Limited	物業投資 Property Investment	英屬處女群島 British Virgin Islands	100%	-	US\$1
大新財務有限公司 Dah Sing Finance Limited	暫無營業 Dormant	香港 Hong Kong	100%	-	HK\$25,000,000
South Development Limited	物業投資 Property Investment	英屬處女群島 British Virgin Islands	100%	-	US\$1
Yield Rich Group Limited	暫無營業 Dormant	英屬處女群島 British Virgin Islands	100%	-	US\$1
D.A.H. Holdings Limited	投資控股 Investment holding	百慕達 Bermuda	75.5%	-	US\$1,000,000
大新銀行(中國)有限公司 Dah Sing Bank (China) Limited	銀行 Banking	中華人民共和國 People's Republic of China	-	100%	RMB1,000,000,000
澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.	銀行 Banking	澳門 Macau	-	100%	MOP225,000,000
大新電腦系統有限公司 Dah Sing Computer Systems Limited	物業投資 Property investment	香港 Hong Kong	-	100%	HK\$20
大新保險顧問有限公司 Dah Sing Insurance Brokers Limited	保險經紀 Insurance broking	香港 Hong Kong	-	100%	HK\$200,000
DSL1 (1) Limited	暫無營業 Dormant	英屬處女群島 British Virgin Islands	-	100%	US\$1
Dah Sing MTN Financing Limited	融資 Financing	英屬處女群島 British Virgin Islands	-	100%	US\$1
大新信託有限公司 Dah Sing Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	-	100%	HK\$100,000
Dah Sing Properties Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$10,000
Dah Sing SAR Financing Limited	暫無營業 Dormant	英屬處女群島 British Virgin Islands	-	100%	US\$1
DSB BCM (1) Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$1
DSB BCM (2) Limited	投資控股 Investment holding	香港 Hong Kong	-	100%	HK\$1
大新證券有限公司 Dah Sing Securities Limited	證券買賣 Securities dealing	香港 Hong Kong	-	100%	HK\$10,000,000
MEVAS Nominees Limited	代理人服務 Nominee services	香港 Hong Kong	-	100%	HK\$50,000

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 32. 附屬公司投資(續)

## 32. Investments in subsidiaries (Continued)

公司名稱 Name of company	主要業務 Principal activity	註冊地點 Place of incorporation	所佔股份百分比 Percentage of shares held		已發行普通股股本 Particulars of issued ordinary share capital
			直接 Directly	間接 Indirectly	
怡泰富財務(香港)有限公司 Pacific Finance (Hong Kong) Limited	無營業 Inactive	香港 Hong Kong	-	100%	HK\$450,000,000
Shinning Bloom Investments Limited	暫無營業 Dormant	英屬處女群島 British Virgin Islands	-	100%	US\$1
域實投資有限公司 Vanishing Border Investment Services Limited	物業投資 Property investment	香港 Hong Kong	-	100%	HK\$20
D.A.H. Hambros Bank (Channel Islands) Limited	銀行 Banking	格恩西島 Guernsey	-	75.5%	US\$8,000,000
Cycle Chance Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Dragon Tiger Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Estoril Court Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Grandmart Investments Limited	物業投資 Property investment	香港 British Virgin Islands	100%	-	US\$2
新力威集團有限公司 Modern World Holdings Limited	物業投資 Property investment	香港 Hong Kong	100%	-	HK\$1
新力輝香港有限公司 Modern Bright Hong Kong Limited	物業投資 Property investment	香港 Hong Kong	100%	-	HK\$1
River Long Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Skill Sino Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
日華有限公司 Solar China Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Talent Union Holding Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$2
Well Idea Enterprises Limited	物業投資 Property investment	英屬處女群島 British Virgin Islands	100%	-	US\$1

除大新銀行有限公司是公眾有限公司外，上述所有公司均為私人公司或倘於香港以外地方註冊成立，其特徵與香港註冊成立之私人公司極為相似。

除D. A. H. Hambros Bank (Channel Islands) Limited，大新銀行(中國)有限公司，澳門商業銀行有限公司及上述列明在香港以外註冊成立的公司外，其他公司均在香港經營。

大新銀行(中國)有限公司於二零零八年七月在中國內地註冊成立，其根據中華人民共和國之法規註冊為「有限公司」(僅由台灣、香港或澳門之企業出資)。

Except for Dah Sing Bank, Limited which is a public limited company, all the above companies are private companies, or, if incorporated outside Hong Kong, have substantially the same characteristics as a Hong Kong incorporated private company.

Except for D.A.H. Hambros Bank (Channel Islands) Limited, Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A., and companies incorporated outside Hong Kong specified above, all other companies operate in Hong Kong.

Dah Sing Bank (China) Limited was incorporated in Mainland China in July 2008. It is registered as "Limited liability company (solely funded by Taiwan, Hong Kong or Macau corporate body)" under the laws of the People's Republic of China.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 33. 商譽及無形資產

## 33. Goodwill and intangible assets

集團	Group	商譽 Goodwill	合約 無形資產 Contract intangibles	核心存款	客戶關係	商號 Trade name	合計 Total
				無形資產 Core deposit intangibles	無形資產 Customer relationship intangibles		
成本	Cost						
二零一零年一月一日及 二零一零年十二月三十一日	At 1 January 2010 and at 31 December 2010	811,690	26,499	80,583	40,777	58,252	1,017,801
累積減值／攤銷	Accumulated impairment/amortisation						
二零一零年一月一日	At 1 January 2010	-	26,499	54,229	14,951	-	95,679
年內支出(附註10)	Charge for the year (Note 10)	-	-	16,753	5,243	-	21,996
二零一零年十二月三十一日	At 31 December 2010	-	26,499	70,982	20,194	-	117,675
賬面值	Carrying value						
二零一零年十二月三十一日	At 31 December 2010	811,690	-	9,601	20,583	58,252	900,126
集團	Group						
成本	Cost						
二零零九年一月一日及 二零零九年十二月三十一日	At 1 January 2009 and at 31 December 2009	811,690	26,499	80,583	40,777	58,252	1,017,801
累積減值／攤銷	Accumulated impairment/amortisation						
二零零九年一月一日	At 1 January 2009	-	23,943	45,293	10,000	-	79,236
年內支出(附註10)	Charge for the year (Note 10)	-	2,556	8,936	4,951	-	16,443
二零零九年十二月三十一日	At 31 December 2009	-	26,499	54,229	14,951	-	95,679
賬面值	Carrying value						
二零零九年十二月三十一日	At 31 December 2009	811,690	-	26,354	25,826	58,252	922,122

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 33. 商譽及無形資產(續)

有使用期限之無形資產包括合約、核心存款及客戶關係無形資產將以餘額遞減法按其介乎五至十二年之可用年期攤銷。商號為無使用期限並會每年測試其減值虧損及以成本扣除累積減值虧損列示。

商譽分配至按不同營運地區及業務分項已認明之現金產生單位(「現金產生單位」)以作減值評估。下表概述有關商譽之分配。

集團	Group	As at 31 December 2009 and 31 December 2010			
		商業銀行 Commercial Banking	個人銀行 Personal Banking	財資業務 Treasury	合計 Total
香港	Hong Kong	196,478	122,189	–	318,667
澳門	Macau	199,140	260,408	33,475	493,023
		<u>395,618</u>	<u>382,597</u>	<u>33,475</u>	<u>811,690</u>

是年度並無確認商譽及商號之減值虧損(二零零九年：無)。

商譽須每年作減值測試，對比根據計算之使用價值而釐定之現金產生單位可回收金額。該計算應用由高層管理人員所編制，以中期計劃之預測現金流，且以固定年增長率2%推測第五年以後至永遠。所應用之貼現率乃建基於本集團之資本成本加權平均數12.59%(二零零九年：11.04%)。

商號每年進行之減值測試乃應用參照同類業務交易之3%稅前專利權稅率及以中期計劃之預測收入，且以固定年增長率2%推測第五年以後至永遠。所應用之貼現率為12.59%(二零零九年：11.04%)乃建基於本集團之資本成本加權平均數。

## 33. Goodwill and intangible assets (Continued)

Intangible assets of finite life include contract intangibles, core deposit intangible and customer relationship intangibles, and are amortised over their useful life ranging from 5 to 12 years using a diminishing balance method. Trade name is carried as an asset of indefinite life and is tested annually for impairment losses. It is carried at cost less accumulated impairment loss.

Goodwill is allocated to the Group's cash-generating units ("CGU") identified according to geographical area of operation and business segment for impairment losses assessment. A summary of goodwill allocation is presented below.

二零零九年十二月三十一日及

二零一零年十二月三十一日

As at 31 December 2009 and 31 December 2010

商業銀行 Commercial Banking	個人銀行 Personal Banking	財資業務 Treasury	合計 Total
196,478	122,189	–	318,667
199,140	260,408	33,475	493,023
<u>395,618</u>	<u>382,597</u>	<u>33,475</u>	<u>811,690</u>

No impairment loss on goodwill and trade names are identified in the year (2009: Nil).

Impairment testing in respect of goodwill is performed annually by comparing the recoverable amount of CGU determined based on value in use calculation. The calculations use cash flow projections prepared by the Senior Management in the medium-term plan, and in perpetuity with 2% constant growth rate after the fifth year. The discount rate used is based on the Group's weighted average cost of capital at 12.59% (2009: 11.04%).

For trade name, impairment testing is performed annually using pre-tax royalty rates of 3% with reference to similar business services transactions, projected revenue in the medium-term plan, and in perpetuity with 2% constant growth after the fifth year. The discount rate of 12.59% (2009: 11.04%) used is based on the Group's weighted average cost of capital.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 34. 行產及其他固定資產

## 34. Premises and other fixed assets

集團	Group	行產 Premises	傢俬、 設備及汽車 Furniture equipment, and motor vehicles	合計 Total
<b>截至二零零九年十二月三十一日止年度</b>	<b>Year ended 31 December 2009</b>			
年初賬面淨值	Opening net book amount	1,512,084	154,415	1,666,499
新增	Additions	–	59,662	59,662
重估盈餘	Revaluation surplus	326,407	–	326,407
以往行產重估減值回撥	Recovery of previous revaluation deficits	1,453	–	1,453
出售	Disposals	(3,968)	(2,202)	(6,170)
折舊支出(附註10)	Depreciation charge (Note 10)	(45,424)	(52,247)	(97,671)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	<b>1,790,552</b>	<b>159,628</b>	<b>1,950,180</b>
<b>二零零九年十二月三十一日</b>	<b>At 31 December 2009</b>			
成本/估值	Cost/valuation	1,790,743	416,118	2,206,861
累積折舊	Accumulated depreciation	(191)	(256,490)	(256,681)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>1,790,552</b>	<b>159,628</b>	<b>1,950,180</b>
<b>截至二零一零年十二月三十一日止年度</b>	<b>Year ended 31 December 2010</b>			
年初賬面淨值	Opening net book amount	1,790,552	159,628	1,950,180
新增	Additions	63,201	94,140	157,341
重估盈餘	Revaluation surplus	436,341	–	436,341
重估減值轉撥收益賬	Revaluation deficits taken to income statement	(161)	–	(161)
重新分類投資物業為行產	Reclassification from investment properties to premises	101,161	–	101,161
出售	Disposals	(99,347)	(15,077)	(114,424)
折舊支出(附註10)	Depreciation charge (Note 10)	(55,852)	(56,247)	(112,099)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	<b>2,235,895</b>	<b>182,444</b>	<b>2,418,339</b>
<b>二零一零年十二月三十一日</b>	<b>At 31 December 2010</b>			
成本/估值	Cost/valuation	2,236,149	467,740	2,703,889
累積折舊	Accumulated depreciation	(254)	(285,296)	(285,550)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>2,235,895</b>	<b>182,444</b>	<b>2,418,339</b>

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 34. 行產及其他固定資產(續)

本集團行產最新之估值於二零一零年十二月三十一日進行。此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司(就位於香港及中國國內之物業)及第一太平戴維斯(澳門)有限公司(就位於澳門之物業)按公開市場價值基準進行。

倘行產按實際成本基準列示，其金額如下：

## 34. Premises and other fixed assets (Continued)

The Group's premises were last revalued at 31 December 2010. Valuations were made on the basis of open market value by independent, professionally qualified valuer Savills (Valuation and Professional Services) Limited for premises in Hong Kong and Mainland China, and by Savills (Macau) Limited for premises in Macau.

If premises were stated on the historical cost basis, the amounts would be as follows:

集團	Group	二零一零年 2010	二零零九年 2009
成本	Cost	851,413	1,016,360
累積折舊	Accumulated depreciation	(165,117)	(166,898)
賬面淨值	Net book amount	686,296	849,462

於十二月三十一日，行產及其他固定資產之成本或估值分析如下：

At 31 December, the cost or valuation of premises and other fixed assets is as follows:

集團	Group	行產 Premises	傢俬、 設備及汽車 Furniture, equipment and motor vehicles	合計 Total
二零一零年	2010			
按成本	At cost	435	467,740	468,175
按估值 – 二零一零年	At valuation – 2010	2,235,714	–	2,235,714
		2,236,149	467,740	2,703,889
二零零九年	2009			
按成本	At cost	422	416,118	416,540
按估值 – 二零零九年	At valuation – 2009	1,790,321	–	1,790,321
		1,790,743	416,118	2,206,861



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 34. 行產及其他固定資產(續)

## 34. Premises and other fixed assets (Continued)

行產之賬面淨值包括：

The net book value of premises comprises:

集團	Group	二零一零年 2010	二零零九年 2009
租借地	Leaseholds		
在香港持有之中期租約 (在十至五十年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	1,758,892	1,425,782
在香港以外持有之中期租約 (在十至五十年之間)	Held outside Hong Kong on medium- term lease (between 10-50 years)	477,003	364,770
		<b>2,235,895</b>	<b>1,790,552</b>

## 35. 投資物業

## 35. Investment properties

集團	Group	二零一零年 2010	二零零九年 2009
一月一日	At 1 January	657,235	546,172
新增	Additions	216,337	118,006
出售	Disposals	(128,224)	(81,959)
重新分類	Reclassification	(101,161)	-
重估公平值收益	Fair value gains on revaluation	74,726	75,016
十二月三十一日	At 31 December	<b>718,913</b>	<b>657,235</b>

本集團投資物業最新之估值於二零一零年十二月三十一日進行，此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司(就位於香港及中國國內之物業)及第一太平戴維斯(澳門)有限公司(就位於澳門之物業)按公開市場價值基準進行。

The Group's investment properties were last revalued at 31 December 2010. Valuations were made on the basis of open market value by independent, professionally qualified valuer Savills (Valuation and Professional Services) Limited for investment properties in Hong Kong and Mainland China, and by Savills (Macau) Limited for investment properties in Macau.

投資物業之賬面淨值包括：

The net book value of investment properties comprises:

集團	Group	二零一零年 2010	二零零九年 2009
租借地	Leaseholds		
在香港持有之中期租約 (在十至五十年之間)	Held in Hong Kong on medium-term lease (between 10-50 years)	694,204	630,404
在香港以外持有之中期租約 (在十至五十年之間)	Held outside Hong Kong on medium- term lease (between 10-50 years)	24,709	26,831
		<b>718,913</b>	<b>657,235</b>

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 36. 其他資產

## 36. Other assets

集團	Group	二零一零年 2010	二零零九年 2009
應收款項及預付項目	Accounts receivable and prepayments	1,262,397	845,832
應計收入	Accrued income	525,075	494,588
其他	Others	236,805	204,254
		<u>2,024,277</u>	<u>1,544,674</u>

## 37. 持作買賣用途的負債

## 37. Trading liabilities

集團	Group	二零一零年 2010	二零零九年 2009
沽空國庫票據及國庫債券	Short sales of treasury bills and treasury bonds	4,700,893	2,068,300

## 38. 客戶存款

## 38. Deposits from customers

集團	Group	二零一零年 2010	二零零九年 2009
活期存款及往來存款	Demand deposits and current accounts	13,659,050	12,582,064
儲蓄存款	Savings deposits	14,831,455	14,043,086
定期、通知及短期存款	Time, call and notice deposits	68,790,437	62,947,054
		<u>97,280,942</u>	<u>89,572,204</u>

客戶戶口結餘包含被持作入口信用證不可撤銷承擔抵押品之存款28,558,000港元(二零零九年：67,439,000港元)。

Included in customer accounts were deposits of HK\$28,558,000 (2009: HK\$67,439,000) held as collateral for irrevocable commitments under import letters of credit.

除定期存款外，所有其他客戶存款皆為浮息存款。

Other than fixed deposits, all other customer deposits carry variable interest rates.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 39. 已發行的存款證

## 39. Certificates of deposit issued

集團	Group	二零一零年 2010	二零零九年 2009
指定以公平值計量且其變動計入損益	Designated at fair value through profit or loss	465,726	520,790
按對沖利率風險下公平值列賬	At fair value under fair value hedge (for hedging interest rate risk)	3,684,849	686,513
按攤餘成本列賬	At amortised cost	595,479	852,707
		<u>4,746,054</u>	<u>2,060,010</u>

於二零一零年及二零零九年內，本集團未有於初始確認時指定任何已發行存款證為以公平值計量且其變動計入損益。

During 2010 and 2009, the Group did not designate on initial recognition any certificates of deposit issued at fair value through profit or loss.

指定以公平值計量且其變動計入損益之已發行存款證可歸因外部市場價格變動(例如：利率、外匯)及本集團之信貸狀況變更之公平值變動分別為收益3,252,000港元(二零零九年：收益為17,390,000港元)及虧損1,448,000港元(二零零九年：虧損為6,626,000港元)。

The change in the fair value of certificates of deposit issued and designated at fair value through profit or loss attributable to changes in external market prices (e.g. interest rate, currency) is a gain of HK\$3,252,000 (2009: a gain of HK\$17,390,000) and that attributable to the Group's own credit standing is a loss of HK\$1,448,000 (2009: a loss of HK\$6,626,000) respectively.

本集團在此等已發行存款證到期時按合約應付的金額較以上所列之賬面值低17,000,000港元(二零零九年：低18,000,000港元)。

The amount that the Group would be contractually required to pay at maturity to the holders of these certificates of deposit is HK\$17 million lower (2009: HK\$18 million lower) than the above carrying amount.

## 40. 已發行的債務證券

## 40. Issued debt securities

集團	Group	二零一零年 2010	二零零九年 2009
按攤餘成本列賬	At amortised cost	1,943,342	–

於二零一零年十二月三十一日之已發行債務證券為大新銀行透過大新銀行之歐洲市場中期票據計劃發行，並在新加坡交易所(「新交所」)上市之250,000,000美元浮息票據(「票據」)。該票據為無抵押，最後到期日為二零一三年十月七日。該票據分兩系列發行，包括於二零一零年十月七日發行之175,000,000美元及於二零一零年十一月十五日發行之75,000,000美元。

Issued debt securities as at 31 December 2010 represent US\$250 million Floating Rate Notes (the “Notes”) issued by DSB under DSB's Euro Medium Term Note Programme, and are listed on the Singapore Stock Exchange Trading Limited (“SGX”). The Notes are unsecured and have a final maturity on 7 October 2013. The Notes were issued in two series, comprising US\$175 million issued on 7 October 2010 and US\$75 million issued on 15 November 2010.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 41. 後償債務

## 41. Subordinated notes

	二零一零年 2010	二零零九年 2009
150,000,000美元於二零一五年到期的 浮息後償債務(註甲)	-	1,163,235
150,000,000美元於二零一七年到期的 定息後償債務(註乙)	1,200,975	1,145,786
150,000,000美元於二零一六年到期的 浮息後償債務(註丙)	1,165,995	1,163,235
225,000,000美元定息後償債務 (註丁)	1,819,743	-
200,000,000美元永久定息後償債務 (註戊)	497,651	1,129,979
	<b>4,684,364</b>	<b>4,602,235</b>
指定以公平值計量且其變動計入損益	1,200,975	1,145,786
按對沖利率風險下公平值列賬	2,317,394	1,129,979
按攤餘成本列賬	1,165,995	2,326,470
	<b>4,684,364</b>	<b>4,602,235</b>

於二零一零年及二零零九年內，本集團未有於初始確認時指定任何後償債務為以公平值計量且其變動計入損益。

During 2010 and 2009, the Group did not designate on initial recognition any subordinated notes at fair value through profit or loss.

註：

Note:

(甲) 此乃大新銀行於二零零五年四月二十九日發行之150,000,000美元在盧森堡交易所上市並被界定為附加資本的浮息後償債務(「債務」)。此等債務將於二零一五年五月六日到期。選擇性贖還日為二零一零年五月六日。大新銀行已於二零一零年全數償還此項債務。

(a) This represents US\$150,000,000 Subordinated Floating Rate Notes qualifying as Supplementary capital of DSB issued on 29 April 2005 (the "Notes"), which were listed on the Luxembourg Stock Exchange. The Notes had a maturity date on 6 May 2015 with an optional redemption date falling on 6 May 2010. DSB had fully repaid the Notes in 2010.

(乙) 此乃大新銀行於二零零五年八月十八日發行之150,000,000美元年息5.451%在盧森堡交易所上市並被界定為附加資本的定息後償債務(「債務」)。此等債務將於二零一七年八月十八日到期。選擇性贖還日為二零一二年八月十八日。由發行日至其選擇性贖還日，年息為5.451%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時五年期美國國庫債券息率加二百二十點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(b) This represents US\$150,000,000 5.451% Subordinated Fixed Rate Notes qualifying as Supplementary capital of DSB issued on 18 August 2005 (the "Notes"), which are listed on the Luxembourg Stock Exchange. The Notes will mature on 18 August 2017 with an optional redemption date falling on 18 August 2012. Interest at 5.451% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year US Treasury rate plus 220 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 41. 後償債務 (續)

註：(續)

(丙) 此乃大新銀行於二零零六年六月二日發行之150,000,000美元在新交所上市並被界定為附加資本的浮息後償債務(「債務」)。此等債務將於二零一六年六月三日期滿。選擇性贖還日為二零一一年六月三日。由發行日至其選擇性贖還日，此債務之利息按三個月期美元銀行同業拆息加七十五點子，以每三個月釐訂一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為三個月期美元銀行同業拆息加一百七十五點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。

(丁) 此乃大新銀行於二零一零年二月十一日發行之225,000,000美元在新交所上市並被界定為附加資本的定息後償債務(「債務」)。此等債務將於二零二零年二月十一日期滿。年息為6.625%，每半年付息一次。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

(戊) 此乃大新銀行於二零零七年二月十六日發行之200,000,000美元在新交所上市並被界定為高層附加資本的定息永久後償債務(「債務」)。此等債務之選擇性贖還日為二零一七年二月十七日期滿。由發行日至其選擇性贖還日，年息為6.253%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為三個月期美元銀行同業拆息加一百九十點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

於二零一零年，大新銀行於終止相同金額的利率掉期後以折讓價回購名義本金總額為75,000,000美元之部份票據(二零零九年：70,000,000美元)，而有關之已回購票據於獲得香港金管局之預先批准後已註銷。該負債之賬面值及已付代價之差額已計入綜合收益賬之「出售及回購其他金融工具之淨(虧損)/收益」項下。

指定以公平值計量且其變動計入損益之後償債務可歸因外部市場價格(例如：利率、外匯)及本集團之信貸狀況變更之公平值變動於截至二零一零年十二月三十一日止年度分別為收益20,203,000港元(二零零九年：收益36,463,000港元)及虧損72,547,000港元(二零零九年：虧損141,076,000港元)。

本集團在此等後償債務到期時按合約應付的金額較以上所列之賬面值低176,000,000港元(二零零九年：低104,000,000港元)。

## 41. Subordinated notes (Continued)

Note: (Continued)

(c) This represents US\$150,000,000 Subordinated Floating Rate Notes qualifying as Supplementary capital of DSB issued on 2 June 2006 (the "Notes"), which are listed on the SGX. The Notes will mature on 3 June 2016 with an optional redemption date falling on 3 June 2011. Interest rate for the Notes is set on a quarterly basis based on 3-month LIBOR plus 75 basis points from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will reset and the Notes will bear interest at 3-month LIBOR plus 175 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date.

(d) This represents US\$225,000,000 Subordinated Fixed Rate Notes qualifying as Supplementary capital of DSB issued on 11 February 2010 (the "Notes"), which are listed on the SGX. The Notes will mature on 11 February 2020. Interest at 6.625% p.a. is payable semi annually. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(e) This represents US\$200,000,000 Perpetual Subordinated Fixed Rate Notes qualifying as upper Supplementary capital of DSB issued on 16 February 2007 (the "Notes"), which are listed on the SGX. The Notes carry an optional redemption date falling on 17 February 2017. Interest at 6.253% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will reset and the Notes will bear interest at 3-month LIBOR plus 190 basis points. DSB may, subject to receiving the prior approval of the HKMA, redeem the Notes in whole but not in part, at par either on the optional redemption date or for taxation reasons on interest payment date. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

In 2010, DSB repurchased a portion of the Notes with a total notional principal of US\$75,000,000 (2009: US\$70,000,000) at a discount after unwinding an identical notional amount of interest rate swap. Such repurchased Notes were cancelled after receiving prior approval of the HKMA. The difference between the carrying amount of the liability and the consideration paid is included under "Net (loss)/gain on disposal and repurchase of other financial instruments" in the consolidated income statement.

The change in the fair value of subordinated notes designated at fair value through profit or loss attributable to changes in external market prices (e.g. interest rate, currency) is a gain of HK\$20,203,000 (2009: a gain of HK\$36,463,000) and that attributable to the Group's own credit standing is a loss of HK\$72,547,000 (2009: a loss of HK\$141,076,000) respectively in the year ended 31 December 2010.

The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$176 million lower (2009: HK\$104 million lower) than the above carrying amount.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 42. 遞延稅項

遞延稅項資產及負債的對銷只在具有合法執行權對銷即期稅項資產和即期稅項負債時及遞延稅項與同一稅務機構有關時方可進行。抵銷之金額如下：

## 42. Deferred income tax

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income taxes relate to the same fiscal authority. The offset amounts are as follows:

集團	Group	二零一零年 2010	二零零九年 2009
遞延稅項資產	Deferred income tax assets	5,406	77,268
遞延稅項負債	Deferred income tax liabilities	(77,744)	(6,969)

集團	Group	二零一零年 2010	二零零九年 2009
遞延稅項資產：	Deferred income tax assets:		
- 可在十二個月後收回之遞延稅項資產	- Deferred income tax assets to be recovered after more than 12 months	199,458	293,514
遞延稅項負債：	Deferred income tax liabilities:		
- 應在十二個月後償還之遞延稅項負債	- Deferred income tax liabilities to be settled after more than 12 months	(271,796)	(223,215)
		(72,338)	70,299

遞延稅項總變動如下：

The gross movement on the deferred income tax account is as follows:

集團	Group	二零一零年 2010	二零零九年 2009
一月一日	At 1 January	70,299	157,805
於收益賬內稅項(支出)／回撥 (附註17)	Tax (charged)/credited to the income statement (Note 17)	(46,478)	7,274
於權益賬內稅項支出(附註46)	Tax charged to equity (Note 46)	(96,159)	(94,783)
匯兌差異	Exchange difference	-	3
十二月三十一日	At 31 December	(72,338)	70,299



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 42. 遞延稅項(續)

遞延稅項資產及負債於本年度之變動，不包括於相同稅法管轄權下抵銷之結餘如下：

## 遞延稅項資產：

集團	Group	減值準備及撥備 Impairment allowances and provisions	加速稅務折舊 Accelerated tax depreciation	稅務虧損 Tax losses	投資重估 Investment revaluation	遞延支出及其他 Deferred expenses and others	合計 Total
二零零九年一月一日	At 1 January 2009	35,679	624	120	306,037	12,635	355,095
於收益賬內回撥/(支出)	Credited/(charged) to the income statement	14,732	(624)	(120)	-	(12,638)	1,350
於權益賬內支出	Charged to equity	-	-	-	(76,598)	-	(76,598)
匯兌差異	Exchange difference	(2)	-	-	-	-	(2)
重新分類	Reclassification	-	-	-	-	13,669	13,669
二零零九年十二月三十一日 及二零一零年一月一日	At 31 December 2009 and 1 January 2010	50,409	-	-	229,439	13,666	293,514
於收益賬內支出	Charged to the income statement	(8,919)	-	-	-	-	(8,919)
於權益賬內支出	Charged to equity	-	-	-	(71,588)	-	(71,588)
重新分類	Reclassification	-	-	-	117	(13,666)	(13,549)
二零一零年十二月三十一日	At 31 December 2010	41,490	-	-	157,968	-	199,458

## 遞延稅項負債：

## Deferred income tax liabilities:

集團	Group	撥備 Provisions	加速稅務折舊 Accelerated tax depreciation	行產重估 Premises revaluation	投資物業重估 Investment properties revaluation	投資重估 Investment revaluation	其他 Others	合計 Total
二零零九年一月一日	At 1 January 2009	27,893	12,265	126,317	27,784	104	2,927	197,290
於收益賬內(回撥)/支出	(Credited)/charged to the income statement	(37,285)	795	24,866	8,455	-	(2,755)	(5,924)
於權益賬內支出	Charged to equity	-	-	18,106	-	79	-	18,185
匯兌差異	Exchange difference	-	-	-	-	-	(5)	(5)
重新分類	Reclassification	13,669	-	-	-	-	-	13,669
二零零九年十二月三十一日 及二零一零年一月一日	At 31 December 2009 and 1 January 2010	4,277	13,060	169,289	36,239	183	167	223,215
於收益賬內支出	Charged to the income statement	14,032	4,723	2,709	16,095	-	-	37,559
於權益賬內支出	Charged to equity	-	-	24,517	-	54	-	24,571
重新分類	Reclassification	(13,666)	-	-	-	117	-	(13,549)
二零一零年十二月三十一日	At 31 December 2010	4,643	17,783	196,515	52,334	354	167	271,796

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 42. 遞延稅項 (續)

下述乃年內於權益賬內支出之遞延稅項：

集團	Group	二零一零年 2010	二零零九年 2009
於股東權益之公平值儲備	Fair value reserves in shareholders' equity:		
- 行產(附註46)	- premises (Note 46)	(24,517)	(18,106)
- 可供出售證券(附註46)	- available-for-sale securities (Note 46)	(71,642)	(76,677)
		<b>(96,159)</b>	<b>(94,783)</b>

## 42. Deferred income tax (Continued)

The deferred income tax charged to equity during the year is as follows:

## 43. 與集團公司之結餘

財務狀況表內賬目包括與集團公司按一般商業條款進行交易所產生之結餘詳列如下：

集團	Group	二零一零年 2010	二零零九年 2009
與控股公司結餘	Balances with the holding company		
客戶存款	Deposits from customers	<b>458,089</b>	17,666
與同系附屬公司之結餘	Balances with fellow subsidiaries		
各項貸款及其他賬目	Advances and other accounts	<b>9,869</b>	6,437
客戶存款	Deposits from customers	<b>696,212</b>	1,184,467
其他賬目及預提	Other accounts and accruals	<b>19,790</b>	2,884
		<b>1,016,010</b>	<b>17,789</b>
公司	Company	二零一零年 2010	二零零九年 2009
與附屬公司之結餘	Balances with a subsidiary		
銀行結餘	Bank balances	<b>1,016,010</b>	17,789

## 43. Balances with Group companies

Included in the following statement of financial position captions are balances with group companies arising from transactions conducted on normal commercial terms:

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 44. 或然負債及承擔

## (甲) 資本承擔

於十二月三十一日在賬目內仍未提撥準備有關項目及購入固定資產之資本承擔如下：

集團	Group	二零一零年 2010	二零零九年 2009
已批准但未簽約之開支	Expenditure authorised but not contracted for	1,047	97
已簽約但未提撥準備之開支	Expenditure contracted but not provided for	114,875	92,823
		<b>115,922</b>	92,920

## (乙) 信貸承擔

本集團資產負債表外承擔授予以客戶之金融工具合約金額及其信貸風險加權數額如下：

## 44. Contingent liabilities and commitments

## (a) Capital commitments

Capital expenditure in respect of projects and acquisition of fixed assets as at 31 December but not yet incurred is as follows:

## (b) Credit commitments

The contract and credit risk weighted amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

集團	Group	合約金額 Contract amount	
		二零一零年 2010	二零零九年 2009
直接信貸代替品	Direct credit substitutes	406,247	628,899
與交易相關之或然項目	Transaction related contingencies	37,977	14,104
與貿易相關之或然項目	Trade-related contingencies	854,486	536,962
可無條件取消而不須預先通知之承擔	Commitments that are unconditionally cancellable without prior notice	44,732,958	32,030,819
其他承擔	Other commitments with an original maturity of:		
原本期限為：			
- 少於一年	- under 1 year	4,267,809	3,859,558
- 一年及以上	- 1 year and over	1,685,241	933,340
遠期存款	Forward forward deposits placed	6,982	61,508
		<b>51,991,700</b>	38,065,190
			信貸風險加權數額 Credit risk weighted amount
			二零一零年 2010
			二零零九年 2009
或然負債及承擔	Contingent liabilities and commitments	<b>1,746,053</b>	1,459,809

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 44. 或然負債及承擔(續)

## (丙) 已作抵押之資產

下述乃用於本集團在外匯基金債務證券的買賣及市場莊家活動而抵押給香港金管局之外匯基金債務證券：

集團	Group	二零一零年 2010	二零零九年 2009
持作買賣用途之證券	Trading securities	1,686,155	4,689,792
可供出售證券	Available-for-sale securities	61,989	684,429
		<u>1,748,144</u>	<u>5,374,221</u>

下述乃已按回購協議抵押予非關連金融機構之非政府債券：

集團	Group	二零一零年 2010	二零零九年 2009
可供出售證券	Available-for-sale securities	-	97,547
持至到期證券	Held-to-maturity securities	-	148,065
包括在貸款及應收款項 類別之證券投資	Investments in securities included in the loans and receivables category	85,152	93,603
		<u>85,152</u>	<u>339,215</u>

## 44. Contingent liabilities and commitments (Continued)

## (c) Assets pledged

Exchange Fund debts pledged with the HKMA to facilitate the Group's trading and market-marking activities in Exchange Fund debts are as follows:

Non-government bonds pledged with unrelated financial institutions under repurchase agreements are as follows:

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 44. 或然負債及承擔(續)

## (丁) 經營租賃承擔

如本集團為承租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

集團	Group	二零一零年 2010	二零零九年 2009
一年以內	Not later than 1 year	91,499	88,794
一年以後至五年	Later than 1 year and not later than 5 years	112,212	113,410
五年以上	Later than 5 years	63,298	33,392
		<u>267,009</u>	<u>235,596</u>

如本集團為出租人，按不可取消物業經營租賃而於未來須支付之最低租賃付款總額如下：

集團	Group	二零一零年 2010	二零零九年 2009
一年以內	Not later than 1 year	15,079	14,544
一年以後至五年	Later than 1 year and not later than 5 years	20,621	840
		<u>35,700</u>	<u>15,384</u>

## 44. Contingent liabilities and commitments (Continued)

## (d) Operating lease commitments

Where a Group company is the lessee, the future minimum lease payments under non-cancellable building operating leases are as follows:

Where a Group company is the lessor, the future minimum lease payments under non-cancellable building operating leases are as follows:

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 45. 股本

## 45. Share capital

		二零一零年 2010		二零零九年 2009	
法定股本：	Authorised:				
1,500,000,000 股普通股， 每股面值1港元	1,500,000,000 ordinary shares of HK\$1 each		<b>1,500,000</b>		1,500,000
		二零一零年 2010		二零零九年 2009	
		股數	股本	股數	股本
已發行及繳足股本：	Issued and fully paid:	Number of	Share	Number of	Share
普通股，每股面值1港元	Ordinary shares of HK\$1 each	shares	Capital	shares	Capital
一月一日	At 1 January	<b>1,111,758,869</b>	<b>1,111,759</b>	932,758,869	932,759
發行新股份所得款項	Proceeds from shares issued	<b>111,175,886</b>	<b>111,176</b>	179,000,000	179,000
十二月三十一日	At 31 December	<b>1,222,934,755</b>	<b>1,222,935</b>	1,111,758,869	1,111,759

於二零一零年十二月二十三日，本公司完成以每股9.00港元之認購價按每持10股股份可配1股供股股份之供股。本公司合共發行111,175,886股新股份。

On 23 December 2010, the Company completed a 1-for-10 rights issue at the subscription price of HK\$9.00 per share. A total of 111,175,886 new shares were issued.

於二零零九年，本公司發行179,000,000股新普通股予控股公司，其中125,000,000股普通股股份，為償付1,000,000,000港元之貸款。

In 2009, a total of 179,000,000 new ordinary shares were issued to the holding company of which 125,000,000 ordinary shares were issued in settlement of the HK\$1 billion loan facility.

遵照本公司的認股權計劃（「該認股權計劃」），自該認股權計劃實行以來，47份（二零零九年：47份）認股權以認購1,817,655股（二零零九年：1,750,000股）每股面值1港元之本公司股份，已授予部份董事及集團的高級行政人員。自該計劃成立後至二零一零年十二月三十一日止，15份（二零零九年：5份）認股權以認購727,065股（二零零九年：250,000股）每股面值1港元之本公司股份失效或到期。

Pursuant to the Company's Share Option Scheme (the "Scheme"), 47 (2009: 47) options to subscribe for 1,817,655 shares (2009: 1,750,000 shares) of HK\$1 each of the Company had been granted to certain Directors and senior executives of the Group since the inception of the Scheme. Up to 31 December 2010 and since the incorporation of the Scheme, 15 (2009: 5) options to subscribe for 727,065 shares (2009: 250,000 shares) of HK\$1 each of the Company have lapsed or expired.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

**45. 股本 (續)**

本年內由董事及高級行政人員持有之認股權中本公司股份數目變動如下：

**45. Share capital (Continued)**

Movements in the number of the Company's shares in the share options held by directors and senior executives during the year are as follows:

		認股權中股份數目	
		Number of shares in options	
		二零一零年	二零零九年
		2010	2009
一月一日	At 1 January	1,500,000	1,500,000
於年內到期或失效	Expired or lapsed during the year	(450,000)	–
就年內完成之供股作出調整	Adjustment for rights issue completed during the year	40,590	–
十二月三十一日	At 31 December	1,090,590	1,500,000

年度內並無授予認股權(二零零九年：無)。

No share options were granted during the year (2009: Nil).

於十二月三十一日仍未獲行使之認股權詳列如下：

Particulars of the outstanding options as at 31 December are as follows:

授予日及行使價	Date of grant and exercise price	認股權中股份數目			
		認股權數目		Number of shares in the options	
		二零一零年	二零零九年	二零一零年	二零零九年
		2010	2009	2010	2009
二零零四年十一月二十五日，按行使價每股16.07港元*	25 November 2004, at an exercise price of HK\$16.07 per share*	–	5	–	250,000
二零零五年八月二十五日，按行使價每股13.86港元*	25 August 2005, at an exercise price of HK\$13.86 per share*	20	20	571,260	550,000
二零零五年十二月三十日，按行使價每股13.79港元*	30 December 2005, at an exercise price of HK\$13.79 per share*	5	5	259,665	250,000
二零零六年九月二十五日，按行使價每股16.65港元*	25 September 2006, at an exercise price of HK\$16.65 per share*	–	5	–	100,000
二零零七年七月十九日，按行使價每股17.18港元*	19 July 2007, at an exercise price of HK\$17.18 per share*	7	7	259,665	350,000
		32	42	1,090,590	1,500,000

\* 行使價已考慮於二零一零年末季完成之供股影響並作出調整。

\* the exercise price is restated to take into account the effect of the rights issue completed during the last quarter of 2010

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 46. 儲備

## 46. Reserves

集團	Group	股份溢價 Share Premium	綜合儲備 Consolidation Reserve	行產重估儲備 Premises Revaluation Reserve	投資重估儲備 Investment Revaluation Reserve	匯兌儲備 Exchange Reserve	一般儲備 (註(i)) General Reserve (Note (i))	保留盈利 Retained Earnings	合計 Total
二零零九年一月一日	At 1 January 2009	2,228,436	(220,986)	694,534	(1,551,854)	68,160	700,254	5,321,898	7,240,442
可供出售證券及行產重估之公平值收益	Fair value gains on available-for-sale securities and revaluation of premises	-	-	326,407	428,102	-	-	-	754,509
投資重估儲備因可供出售證券減值而轉移至收益賬	Investment revaluation reserve transferred to income statement upon impairment of available-for-sale securities	-	-	-	16,048	-	-	-	16,048
出售可供出售證券	Disposal of available-for-sale securities	-	-	-	24,519	-	-	-	24,519
行產重估及投資重估儲備變動而回撥之遞延稅項資產/確認之遞延稅項負債(附註42)	Deferred income tax asset released/liabilities recognised on movements in premises revaluation reserve and investment revaluation reserve (Note 42)	-	-	(18,106)	(76,677)	-	-	-	(94,783)
重估儲備因出售行產而變現	Revaluation reserve realised on disposal of premises	-	-	(37,513)	-	-	-	37,513	-
因行產折舊而轉移重估儲備至保留盈利	Revaluation reserve transferred to retained earnings for depreciation of premises	-	-	(12,105)	-	-	-	12,105	-
換算海外附屬公司財務報表的匯兌差異	Exchange difference arising on translation of the financial statements of foreign entities	-	-	-	-	(3,020)	-	-	(3,020)
發行普通股股份	Issue of ordinary shares	1,123,400	-	-	-	-	-	-	1,123,400
支付發行股份費用	Payment of share issue expenses	(60)	-	-	-	-	-	-	(60)
年度溢利	Profit for the year	-	-	-	-	-	-	600,826	600,826
二零零九年十二月三十一日及二零一零年一月一日	At 31 December 2009 and at 1 January 2010	3,351,776	(220,986)	953,217	(1,159,862)	65,140	700,254	5,972,342	9,661,881
可供出售證券及行產重估之公平值收益	Fair value gains on available-for-sale securities and revaluation of premises	-	-	436,341	226,755	-	-	-	663,096
公平值虧損於出售過去自可供出售類別內重新分類為貸款及應收款項類別及持至到期類別之證券投資時變現及轉移至收益賬	Fair value loss realised and transferred to income statement upon disposal of investments in securities included in the loans and receivables category and held-to-maturity category which were previously reclassified from the available-for-sale category	-	-	-	120,803	-	-	-	120,803
出售可供出售證券	Disposal of available-for-sale securities	-	-	-	(3,468)	-	-	-	(3,468)
行產重估及投資重估儲備變動而回撥之遞延稅項資產/確認之遞延稅項負債(附註42)	Deferred income tax asset released/liabilities recognised on movements in premises revaluation reserve and investment revaluation reserve (Note 42)	-	-	(24,517)	(71,642)	-	-	-	(96,159)
重估儲備因出售行產而變現	Revaluation reserve realised on disposal of premises	-	-	(19,676)	-	-	-	19,676	-
因行產折舊而轉移重估儲備至保留盈利	Revaluation reserve transferred to retained earnings for depreciation of premises	-	-	(16,496)	-	-	-	16,496	-
換算海外附屬公司財務報表的匯兌差異	Exchange difference arising on translation of the financial statements of foreign entities	-	-	-	-	73,696	-	-	73,696
發行普通股股份	Issue of ordinary shares	889,407	-	-	-	-	-	-	889,407
年度溢利	Profit for the year	-	-	-	-	-	-	1,074,110	1,074,110
二零一零年中期股息	2010 interim dividend	-	-	-	-	-	-	(77,823)	(77,823)
二零一零年十二月三十一日	At 31 December 2010	4,241,183	(220,986)	1,328,869	(887,414)	138,836	700,254	7,004,801	12,305,543

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 46. 儲備 (續)

註：

- (i) 本集團之香港銀行附屬公司，大新銀行及豐明銀行須維持除香港財務報告準則所須以外之最低減值撥備。維持該監管儲備乃為符合香港銀行業條例及以審慎監管為目的之本地監管規定。該監管儲備規限可派發予股東之儲備金額。監管儲備之變動須與香港金管局進行諮詢，並直接於權益儲備內調撥。

於二零一零年十二月三十一日，大新銀行已自其綜合一般儲備中指定538,474,000港元(二零零九年：305,774,000港元)之金額作為監管儲備。豐明銀行已自其保留盈利中指定3,701,000港元(二零零九年：18,343,000港元)之金額作為監管儲備。

## 46. Reserves (Continued)

Note:

- (i) The Group's Hong Kong banking subsidiaries, DSB and Mevas, are required to maintain minimum impairment provisions in excess of those required under HKFRS. The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance and local regulatory requirements for prudential supervision purposes. The regulatory reserve restricts the amount of reserves which can be distributed to shareholders. Movements in the regulatory reserve are made directly through equity reserve and in consultation with the HKMA.

As at 31 December 2010, DSB has earmarked a regulatory reserve of HK\$538,474,000 (2009: HK\$305,774,000) in its consolidated general reserve. Mevas has earmarked a regulatory reserve of HK\$3,701,000 (2009: HK\$18,343,000) in its retained earnings.

公司	Company	股份溢價 Share Premium	保留盈利 Retained Earnings	合計 Total
二零零九年一月一日	At 1 January 2009	2,228,436	122,598	2,351,034
發行普通股份	Issue of ordinary shares	1,123,400	-	1,123,400
支付發行股份費用	Payment of share issue expenses	(60)	-	(60)
年度虧損	Loss for the year	-	(19,638)	(19,638)
二零零九年十二月三十一日	At 31 December 2009	3,351,776	102,960	3,454,736
二零一零年一月一日，如上	At 1 January 2010, as above	3,351,776	102,960	3,454,736
發行普通股股份	Issue of ordinary shares	889,407	-	889,407
年度溢利	Profit for the year	-	68,742	68,742
二零一零年中期股息	2010 interim dividend	-	(77,823)	(77,823)
二零一零年十二月三十一日	At 31 December 2010	4,241,183	93,879	4,335,062

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 47. 綜合現金流量結算表附註

## 47. Notes to the consolidated cash flow statements

(甲) 若干投資及固定資產收益或虧損前之營運溢利與經營活動現金流入淨額對賬表

(a) Reconciliation of operating profit before gains or losses on certain investments and fixed assets to net cash flows from operating activities

	二零一零年 2010	二零零九年 2009
若干投資及固定資產收益或虧損前之營運溢利	Operating profit before gains or losses on certain investments and fixed assets	182,276
淨利息收入	Net interest income	(2,134,754)
股息收益	Dividend income	(5,773)
貸款減值虧損及其他信貸撥備	Loan impairment losses and other credit provisions	427,660
貸款減值準備之貼現值撥回	Unwind of discount on loan impairment	(15,429)
折舊	Depreciation	97,671
無形資產之攤銷	Amortisation of intangible assets	16,443
減除回收後之貸款撇銷淨額	Advances written off net of recoveries	(568,612)
已收利息	Interest received	3,127,382
已付利息	Interest paid	(671,021)
已收股息	Dividend received	26,428
營運資產及負債變動前之營運溢利	Operating profit before changes in operating assets and liabilities	482,271
營運資產及負債之變動：	Changes in operating assets and liabilities:	
- 原到期日超過三個月之通知及短期存款	- money at call and short notice with an original maturity beyond three months	(967,549)
- 原到期日超過三個月之在銀行的存款	- placements with banks with an original maturity beyond three months	(2,495,470)
- 持作買賣用途的證券	- trading securities	(2,277,491)
- 衍生金融工具	- derivative financial instruments	(576,245)
- 指定以公平值計量且其變動計入損益的金融資產	- financial assets designated at fair value through profit or loss	554,058
- 客戶貸款	- advances to customers	3,833,914
- 銀行貸款	- advances to banks	29,226
- 其他賬目	- other accounts	428,492
- 包括在貸款及應收款項類別之證券投資	- investments in securities included in the loans and receivable category	(44,793)
- 可供出售證券	- available-for-sale securities	(2,303,712)
- 持至到期證券	- held-to-maturity securities	969,517
- 貸款予一共同控制實體	- loan to a jointly controlled entity	4,285
- 銀行存款	- deposits from banks	(1,008,458)
- 持作買賣用途的負債	- trading liabilities	276,881
- 客戶存款	- deposits from customers	7,681,757
- 指定以公平值計量且其變動計入損益的客戶存款	- deposits from customers designated at fair value through profit or loss	(471,065)
- 其他賬目及預提	- other accounts and accruals	(217,776)
匯兌調整	Exchange adjustments	(90,007)
由經營活動(所用)/流入的現金	Cash (absorbed by)/generated from operating activities	3,807,835
支付已發行後償債務及債務證券之利息	Interest paid on subordinated notes and debt securities issued	(301,607)
支付已發行的存款證之利息	Interest paid on certificates of deposit issued	(114,434)
已繳香港利得稅	Hong Kong profits tax paid	(662)
已繳海外稅款	Overseas tax paid	(6,654)
經營活動(所用)/流入現金淨額	Net cash (used in)/from operating activities	3,384,478

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 47. 綜合現金流量結算表附註(續)

(乙) 在現金流量表內，現金及等同現金項目包括按購置日計算三個月或以下到期之下列結餘，及其價值變化無重大風險且可隨時轉換至確定現金數額之存款。

## 47. Notes to the consolidated cash flow statements (Continued)

(b) For the purposes of the cash flow statement, cash and cash equivalents comprise the following balances with maturity of three months or less from the date of acquisition, deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

集團	Group	二零一零年 2010	二零零九年 2009
現金及在銀行的結餘	Cash and balances with banks	5,676,180	2,453,928
原到期日在三個月或以下之通知及短期存款	Money at call and short notice with an original maturity within three months	3,064,943	7,031,889
原到期日在三個月或以下之在銀行的存款	Placements with banks with an original maturity within three months	528,665	1,787,279
持作買賣用途的證券	Trading securities	2,209,103	2,355,682
		<b>11,478,891</b>	<b>13,628,778</b>

## 48. 高級人員貸款

遵照香港公司條例第161B條，貸款予高級人員之數據披露如下：

## 48. Loans to officers

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

		十二月三十一日結餘 Balance outstanding at 31 December		年內貸款最高結餘 Maximum balance during the year	
		二零一零年 2010	二零零九年 2009	二零一零年 2010	二零零九年 2009
本金及利息結餘總額	Aggregate amount outstanding in respect of principal and interest	24,974	33,581	33,836	51,155
擔保結餘總額	Aggregate amount outstanding in respect of guarantees	8,149	8,149	8,149	8,149

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 49. 有關連人士之交易

有關連人士為該等人士有能力直接或間接控制另一方，或對另一方在作出財務及營運決策方面行使重大影響力。倘若其他不同人士受到共同控制或共同重大影響時，彼等人士亦被視為有關連人士。

於二零一零年及二零零九年，本集團與有關連人士包括本集團之控股公司、同系附屬公司、控股公司之股東或董事直接或間接控制或具有重大影響力之公司進行多項交易。本公司獨立非執行董事在檢閱本集團之財務報表時，已對該等詳列於以下註(甲)並屬於持續有關連之交易進行審閱。該等董事根據其檢閱及根據向管理層之詢問，認為全部持續有關連之交易乃根據本集團之正常業務、有關協議、一般商業條款及慣例，按公平且合理及符合本公司股東整體利益進行。

與有關連人士之重大交易如下：

## (甲) 與控股公司及同系附屬公司的交易

本公司及集團全資附屬公司於年內與控股公司及同系附屬公司簽訂之持續關連交易(定義見香港聯合交易所有限公司證券上市規則(「上市規則」)第14A.14段)收到及產生下列之收入及支出。該等交易之總值未超逾或符合根據上市規則第14A.35(2)段及14A.36(1)段，適用於本集團之年度上限。

## 49. Related-party transactions

Related parties are those parties, which have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

During 2010 and 2009, the Group entered into various transactions with related parties including the holding company, fellow subsidiaries of the Group, companies directly or indirectly controlled or significantly influenced by the shareholders or directors of the holding company. These, as described in Note (a) below and being continuing connected transactions, had been reviewed by the Company's independent non-executive directors in their review of the financial statements of the Group. Based on their review and enquiry with management, the Company's independent non-executive directors were satisfied that all of the continuing connected transactions were conducted in the ordinary and usual course of business of the Group, on normal commercial terms, and in accordance with relevant agreements on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

Details of the significant related party transactions are as follows:

## (a) Transactions with the holding company and fellow subsidiaries

The Company and its wholly-owned subsidiaries within the Group received and incurred the following income and expense from the continuing connected transactions (within the definition of Rule 14A.14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) entered into with the holding company and fellow subsidiaries during the year. The aggregate values of these transactions are within or consistent with the respective annual caps applicable to the Group pursuant to Rules 14A.35(2) and 14A.36(1) of the Listing Rules.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 49. 有關連人士之交易(續)

(甲) 與控股公司及同系附屬公司的交易  
(續)

源自涉及附屬公司包括大新銀行、豐明銀行、澳門商業銀行、及另一集團附屬公司域寶投資有限公司(「域寶」)交易之收入或支出呈列如下：

## 49. Related-party transactions (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Income or expense arising from transactions involving subsidiaries, namely DSB, Mevas, BCM and another subsidiary of the Group, Vanishing Border Investment Services Limited (“VB”) are as follows:

集團	Group	二零一零年 2010	二零零九年 2009
已付利息(註(i))	Interest paid (Note (i))	(4,316)	(52,275)
已收銀行手續費(註(ii))	Bank charges received (Note (i))	6,661	6,590
已收租金及相關大廈管理費及開支 (註(ii))	Rentals and related building management fee and charges received (Note (ii))	11,805	11,918
已付租金及相關大廈管理費 及開支(註(iii))	Rentals and related building management fee and charges paid (Note (iii))	(4,522)	(4,522)
已收管理費(註(iv))	Management fees received (Note (iv))	15,656	13,409
已收保險佣金(註(v))	Insurance commission received (Note (v))	23,831	17,218
已付保險保費(註(vi))	Insurance premiums paid (Note (vi))	(10,586)	(9,834)

註：

(i) 源自向控股公司及同系附屬公司提供信貸融資，接受存款以及其他基本銀行服務。

已付利息乃本公司三間銀行附屬公司，大新銀行、豐明銀行及澳門商業銀行接受控股公司及同系附屬公司之存款的利息支出。年終之存款結餘載於上述之附註43。

大新銀行、豐明銀行及澳門商業銀行就提供基本銀行服務，包括支票結算、自動轉賬、支票及銀行存款賬戶、信用卡商戶設施、與大新人壽之聯營信用卡及投資買賣，收取銀行手續費。有關支票結算、自動轉賬、支票及存款賬戶之銀行服務，乃按照標準開戶及其他表格及按照正常商業條款以提供予本集團其他客戶之相同方式提供予控股公司及其非本集團附屬公司之同系附屬公司(統稱「大新金融集團」)。信用卡商戶設施及聯營信用卡安排乃根據正常商業合約並且按市場標準提供予大新人壽。信用卡商戶設施之標準市場慣例並無固定年期，惟本集團之銀行附屬公司可以書面通知予以終止。本集團與大新金融集團之聯營信用卡安排，於首兩年後可由任何一方給予不少於六個月書面通知予以終止。所有該等銀行服務就其性質一般不會按照固定年期提供。因此，本集團與大新金融集團間之銀行安排，乃按非固定年期提供。本集團向大新金融集團提供該等銀行服務，令本集團可賺取與該等銀行服務性質及類型一致之合理收入。

Note:

(i) Arising from the extension of credit facilities and provision of deposit taking and other standard banking services to the holding company and fellow subsidiaries

Interest was paid by three banking subsidiaries, namely DSB, Mevas and BCM, on deposits received from the holding company and fellow subsidiaries. The balances of deposits outstanding as at the end of the year are set out in Note 43 above.

Bank charges were levied by DSB, Mevas and BCM on the provision of standard banking services including cheque clearing, autopay, cheque and deposit bank accounts, credit card merchant facilities, co-branded credit cards in respect of Dah Sing Life Assurance Company Limited (“DSL”) and investment dealing. The banking services in respect of cheque clearing, autopay, cheque and deposit accounts are provided to the holding company and fellow subsidiaries not being subsidiaries of the Group (collectively the “DSFH Group”) in the same way as they are provided to other customers of the Group under standard account opening and other forms and on normal commercial terms. The credit card merchant facilities and co-brand credit card arrangements are provided to DSLA under normal commercial contracts and are at market standard. The standard market practice for credit card merchant facilities is not to provide for a fixed term, but to allow for termination at the option of the banking subsidiaries of the Group by giving written notice. The co-brand credit card arrangements between the Group and the DSFH Group can be terminated after the first two years by either party giving not less than six months’ notice in writing. All such banking services, by their nature, are not normally provided for a fixed term. Accordingly, the banking arrangement between the Group and the DSFH Group are not for a fixed term. The provision of such banking services by the Group to the DSFH Group enables the Group to earn reasonable income consistent with the nature and types of the banking services.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 49. 有關連人士之交易 (續)

#### (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (ii) 大新保險服務、大新保險代理、大新人壽及澳門保險和大新銀行、域寶及澳門商業銀行間之租賃及分租協議

大新銀行、澳門商業銀行及域寶已租賃及分租若干自置及租賃物業予大新金融集團之成員公司，即大新保險服務有限公司(「大新保險服務」)、大新保險代理有限公司(「大新保險代理」)、大新人壽及澳門保險有限公司(「澳門保險」)作其辦公室用途。大新銀行、澳門商業銀行及域寶按所產生之實際成本收取租金、空調費、大廈管理費及其他公共設施費用。簽訂之租賃及分租撮要概列於下表。

### 49. Related-party transactions (Continued)

#### (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (ii) Lease and sub-lease of properties between DSIS, DSIA, DSLA and MIC and DSB, VB and BCM

DSB, BCM and Vanishing Border (“VB”) have leased and sub-leased certain of their owned and rented properties to members of the DSFH Group, namely Dah Sing Insurance Services Limited (“DSIS”), Dah Sing Insurance Agency Limited (“DSIA”), DSLA and Macau Insurance Company Limited (“MIC”) as their office premises. DSB, BCM and VB received from DSIS, DSIA, DSLA and MIC the lease rentals, and air-conditioning charges, building management charges and other utilities charges based on the actual amount of costs incurred. The following table summarises the leases and sub-leases that have been entered into.

交易日期 Transaction date	訂約方 Contracting parties	租賃條款 Term of lease	租賃之物業 Property subject to lease	每月租金 (不包括管理費 及水電煤支出) Monthly rent (exclusive of management fees and utility charges)
二零零八年 十二月三十日 30 Dec 2008	大新銀行租予大新保險服務 DSB leased to DSIS	二零零九年一月一日至 二零一零年十二月三十一日 1 Jan 2009 – 31 Dec 2010	香港北角英皇道510號港運大廈十八樓全層， 可出租樓面面積為14,426平方尺。 The whole of the 18/F, Island Place Tower, 510 King's Road, North Point, Hong Kong with a lettable floor area of 14,426 square feet	HK\$375,076
二零一零年 十二月三十日 30 Dec 2010	大新銀行租予大新保險服務 DSB leased to DSIS	二零一一年一月一日至 二零一三年十二月三十一日 1 Jan 2011 – 31 Dec 2013	香港北角英皇道510號港運大廈十八樓全層， 可出租樓面面積為14,426平方尺。 The whole of the 18/F, Island Place Tower, 510 King's Road, North Point, Hong Kong with a lettable floor area of 14,426 square feet	HK\$447,206
二零零八年 十二月三十日 30 Dec 2008	大新銀行租予大新保險服務 DSB leased to DSIS	二零零九年一月一日至 二零一零年十二月三十一日 1 Jan 2009 – 31 Dec 2010	港運大廈二十樓部份面積，可出租樓面面積為8,183平方尺。 A portion of the 20/F, Island Place Tower with a lettable floor area of 8,183 square feet	HK\$220,941
二零一零年 十二月三十日 30 Dec 2010	大新銀行租予大新保險服務 DSB leased to DSIS	二零一一年一月一日至 二零一三年十二月三十一日 1 Jan 2011 – 31 Dec 2013	港運大廈二十樓部份面積，可出租樓面面積為5,838平方尺。 A portion of the 20/F, Island Place Tower with a lettable floor area of 5,838 square feet	HK\$192,654
二零零八年 十二月三十日 30 Dec 2008	大新銀行租予大新保險代理 DSB leased to DSIA	二零零九年一月一日至 二零一零年十二月三十一日 1 Jan 2009 – 31 Dec 2010	港運大廈十三樓部份面積，可出租樓面面積為1,919平方尺。 A portion of the 13/F, Island Place Tower with a lettable floor area of 1,919 square feet	HK\$52,773

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 49. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註： (續)

- (ii) 大新保險服務、大新保險代理、大新人壽及澳門保險和大新銀行、域寶及澳門商業銀行間之租賃及分租協議 (續)

## 49. Related-party transactions (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (ii) Lease and sub-lease of properties between DSIS, DSIA, DSLA and MIC and DSB, VB and BCM (Continued)

交易日期 Transaction date	訂約方 Contracting parties	租賃條款 Term of lease	租賃之物業 Property subject to lease	每月租金 (不包括管理費 及水電煤支出) Monthly rent (exclusive of management fees and utility charges)
二零一零年 十二月三十日 30 Dec 2010	大新銀行租予大新保險代理 DSB leased to DSIA	二零一一年一月一日至 二零一三年十二月三十一日 1 Jan 2011 to 31 Dec 2013	港運大廈二十樓部份面積，可出租樓面面積為2,186平方呎。 A portion of the 20/F., Island Place Tower with a lettable floor area of 2,186 square feet	HK\$65,580
二零零八年 十二月三十日 30 Dec 2008	域寶租予大新保險代理 VB leased to DSIA	二零零九年一月一日至 二零一零年十二月三十一日 1 Jan 2009 to 31 Dec 2010	中國深圳深圳發展中心1504室部分面積，總樓面面積為132平方米。 A portion of Room 1504 of Shenzhen Development Centre, Shenzhen, People's Republic of China, with a gross floor area of 132 square metres	HK\$6,410
二零一零年 十二月三十日 30 Dec 2010	域寶租予大新保險代理 VB leased to DSIA	二零一一年一月一日至 二零一三年十二月三十一日 1 Jan 2011 to 31 Dec 2013	中國深圳深圳發展中心1504室部分面積，總樓面面積為132平方米。 A portion of Room 1504 of Shenzhen Development Centre, Shenzhen, People's Republic of China, with a gross floor area of 132 square metres	HK\$7,876
二零一零年 十二月三十日 30 Dec 2010	大新銀行分租予 大新保險服務 DSB sub-leased to DSIS	二零零九年十二月一日至 二零一二年十一月三十日 1 Dec 2009 to 30 Nov 2012	香港灣仔告士打道108號大新金融中心三十三樓部分面積， 可出租樓面面積為604平方呎。 A portion of 33/F., Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong with a lettable area of 604 square feet	HK\$20,355
二零零八年 十二月三十日 30 Dec 2008	澳門商業銀行租予澳門保險 BCM leased to MIC	二零零九年十二月一日至 二零一零年十二月三十一日 1 Dec 2009 to 31 Dec 2010	澳門澳門商業銀行大廈十樓及十一樓全層， 可出租樓面面積為924平方米。 The whole of the 10/F. and 11/F., BCM Building, Macau with a total lettable floor area of 924 square metres	MOP109,000
二零一零年 十二月三十日 30 Dec 2010	澳門商業銀行租予澳門保險 BCM leased to MIC	二零一一年一月一日至 二零一三年十二月三十一日 1 Jan 2011 to 31 Dec 2013	澳門澳門商業銀行大廈十樓及十一樓全層， 可出租樓面面積為924平方米。 The whole of the 10/F. and 11/F., BCM Building, Macau with a total lettable floor area of 924 square metres	MOP123,000

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 49. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

## (iii) 大新銀行出售物業予大新人壽後租回

如本公司於二零零七年十二月十八日之通告披露，大新銀行與大新人壽簽訂售後租回協議。根據大新銀行與大新人壽於二零零七年十二月十八日簽訂之租賃協議，大新人壽出租香港軒尼詩道482號泰港大廈地下AA舖及地庫A層部分面積(可出租樓面面積為2,340平方尺)予大新銀行。售後租回協議為期三年，由二零零七年十二月二十八日起至二零一零年十二月二十七日止，每月租金為375,000港元。

以上之售後租回協議已於租約期滿終止，大新銀行已於二零一零年十二月三十日簽訂新租約協議。大新銀行已向大新人壽租回該物業，為期三年，由二零一零年十二月二十八日起至二零一三年十二月二十七日止，每月租金為450,000港元，不包括管理費、差餉、電費及空調費。

## (iv) 與大新金融集團之電腦及行政服務協議

於二零零八年十二月三十日，大新金融與大新銀行(及其附屬公司包括澳門商業銀行)簽訂電腦及行政服務協議。服務協議由二零零九年一月一日起生效，為期兩年。

根據此服務協議，大新銀行承諾向大新金融集團之成員公司提供某些電腦及行政服務。此等服務主要包括下列各項：

- 電腦服務包括數據處理、印刷及入信、系統發展、技術支援、系統復元及合約管理；
- 行政、公司秘書、內部審核、合規、操作、風險管理、投資託管人及財資營運；及
- 調配員工至大新金融集團以提供服務(統稱「服務」)。

憑藉大新銀行過往以本身之較龐大資源及功能性專業知識按收回成本基準向大新金融集團旗下其他公司提供行政及電腦服務，按收費基準向大新金融集團提供該等服務，可促使大新金融集團收回本集團於提供該等服務時所產生之成本外，也可令本集團繼續擴充其規模及營運效能。

於二零一零年十二月三十日，本集團已訂立新服務協議，協議之固定年期為三年，自二零一一年一月一日起生效。

## 49. Related-party transactions (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

## (iii) Leaseback of property by DSB from DSLA

As disclosed in the Company's announcement dated 18 December 2007, DSB entered into a sale and leaseback arrangement with DSLA. Pursuant to a lease agreement entered into on 18 December 2007 by DSB with DSLA, DSB has leased a portion of Flat A on Basement and Portion AA on Ground Floor of Thai Kong Building, No. 482 Hennessy Road, Hong Kong with a lettable floor area of 2,340 square feet from DSLA. The leaseback agreement was for a term of three years commencing on 28 December 2007 and ending on 27 December 2010 at a monthly rent of HK\$375,000.

The above leaseback agreement was terminated upon the maturity of the lease term and a new lease agreement has been entered into by DSB with DSLA on 30 December 2010 pursuant to which DSB has leased from DSLA the same premises at a monthly rent of HK\$450,000 exclusive of management fees, government rates, electricity service charges and air-conditioning charges for a term of three years commencing on 28 December 2010 and ending on 27 December 2013.

## (iv) Computer and Administrative Services Agreement with DSFH

On 30 December 2008, DSB (and its subsidiaries including BCM) entered into a computer and administrative services agreement with DSFH. The services agreement was for a fixed term of two years with effect from 1 January 2009.

Pursuant to the services agreement, DSB has agreed to provide members of the DSFH Group with certain computer and administrative services. These services principally consist of the following:

- computer services including data processing, printing and enveloping, system development, technical support, disaster recovery and contract management;
- administrative, company secretarial, internal audit, compliance, operational, risk management, investment custodian and treasury operations; and
- secondment of, and provision of services by, staff to the DSFH Group (collectively, the "Services").

With the stronger pool of resources and functional expertise of DSB which historically has been operating to provide administrative and computer services to other companies within the DSFH Group on a cost-recovery basis, the provision of the Services to the DSFH Group at a fee enables the Group to continue to expand its scale and operational capabilities while costs incurred by the Group in providing the Services are recovered from the DSFH Group.

On 30 December 2010, the service agreement was renewed for a fixed term of three years with effect from 1 January 2011.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 49. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註： (續)

- (v) 與大新保險服務、大新保險代理、澳門保險及澳門人壽簽訂之分銷及代理協議

於二零零八年十二月三十日，大新保險服務及大新保險代理與大新銀行及豐明銀行訂立分銷協議與相關代理協議，透過大新銀行及豐明銀行之分行網絡推廣及分銷人壽及一般保險產品

根據大新保險服務與大新銀行及豐明銀行各自簽訂之分銷協議（大新保險服務分銷協議），大新銀行及豐明銀行將透過各自之分行網絡，推廣及分銷此等經各方協定及不時檢討之人壽保險產品。

根據大新保險服務分銷協議，大新銀行及豐明銀行就銷售人壽保單收取經各方協定及不時檢討之佣金，各自與大新保險服務簽訂代理協議（大新保險服務代理協議）。根據大新保險服務代理協議條款，大新保險服務就此等人壽保險產品而應付大新銀行及豐明銀行之佣金將因應其產品種類而不同，其介乎收取之首年保費0.1%至50%，某些保單類別另加可達續期保費之24%。

根據大新保險代理與大新銀行及豐明銀行各自簽訂之分銷協議（大新保險代理分銷協議），大新銀行及豐明銀行將透過各自之分行網絡，推廣及分銷此等經各方協定及不時檢討之一般保險及人壽保險產品。

根據大新保險代理分銷協議，大新銀行及豐明銀行就銷售一般保險及人壽保險產品收取經各方協定及不時檢討之佣金，各自與大新保險代理簽訂代理協議（大新保險代理代理協議）。根據大新保險代理代理協議條款，大新保險代理應付大新銀行及豐明銀行之佣金乃有關：

- (1) 一般保險產品因應其產品類別而不同，新保單或續保保單為介乎其每年收取之保費1%至30%。
- (2) 人壽保險產品因應其產品類別而不同，其介乎收取之首年保費0.1%至50%，某些保單類別另加可達續期保費之24%。

## 49. Related-party transactions (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (v) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC

On 30 December 2008, DSIS and DSIA entered into distribution agreements and underlying agency agreements with each of DSB and Mevas for the marketing and distribution of life and general insurance products through DSB's and Mevas' branch networks.

Pursuant to the distribution agreements entered into by DSIS with each of DSB and Mevas (the "DSIS Distribution Agreements"), DSB and Mevas will market and distribute such life assurance products as agreed between the parties from time to time for the DSFH Group through their respective branch networks.

Pursuant to the DSIS Distribution Agreements, each of DSB and Mevas has entered into an agency agreement with DSIS (the "DSIS Agency Agreements") in respect of the sale of life assurance policies in return for commission payments as agreed between the parties from time to time. Under the terms of the DSIS Agency Agreements, the commission payable by DSIS to each of DSB and Mevas in respect of such life assurance products shall vary, depending on the product type, between 0.1% and 50% of the first year's premium received, plus up to 24% of the renewal premiums in respect of certain policies.

Pursuant to the distribution agreements entered into by DSIA with each of DSB and Mevas (the "DSIA Distribution Agreements"), DSB and Mevas will market and distribute such general insurance and life assurance products as agreed between the parties from time to time for the DSFH Group through their respective branch networks.

Pursuant to the DSIA Distribution Agreements, each of DSB and Mevas has entered into an agency agreement with DSIA (the "DSIA Agency Agreements") in respect of the sale of certain general insurance and life assurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the DSIA Agency Agreements, the commission payable by DSIA to each of DSB and Mevas in respect of:

- (1) general insurance products shall vary, depending on the product type, between 1% and 30% of each year's premium received in respect of a new or renewal policy; and
- (2) life assurance products shall vary, depending on the product type, between 0.1% and 50% of the first year's premium received, plus up to 24% of the renewal premiums in respect of certain policies.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 49. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註： (續)

- (v) 與大新保險服務、大新保險代理、澳門保險及澳門人壽簽訂之分銷及代理協議 (續)

根據澳門人壽有限公司 (「澳門人壽」) 與澳門商業銀行簽訂之分銷協議 (澳門人壽分銷協議)，澳門商業銀行將透過其分行網絡，為澳門人壽推廣及分銷此等經雙方協定及不時檢討之人壽保險產品。

根據澳門人壽分銷協議，澳門商業銀行就銷售人壽保單收取經雙方協定及不時檢討之佣金，與澳門人壽簽訂代理協議 (澳門人壽代理協議)。根據澳門人壽代理協議條款，澳門人壽就此等人壽保險產品而應付澳門商業銀行之佣金將因應其產品類別而不同，其介乎收取首年保費之0.5%至40%。

根據澳門保險與澳門商業銀行簽訂之分銷協議 (澳門保險分銷協議)，澳門商業銀行將透過其分行網絡，為澳門保險推廣及分銷此等經雙方協定及不時檢討之一般保險產品。

根據澳門保險分銷協議，澳門商業銀行就銷售一般保險產品收取經雙方協定及不時檢討之佣金，與澳門保險簽訂代理協議 (澳門保險代理協議)。根據澳門保險代理協議條款，澳門保險就此等一般保險產品而應付澳門商業銀行之佣金將因應其產品類別而不同，新保單或續保保單為介乎其每年收取保費之10%至50%。

就大新保險服務、大新保險代理、澳門人壽及澳門保險各分銷協議 (統稱分銷協議)，大新保險服務及大新保險代理將各自代替大新銀行及豐明銀行，而澳門人壽及澳門保險將各自代替澳門商業銀行，繳付協定費用，包括銀行員工銷售保險之牌照登記費、銷售獎金、推廣費用及其他有關執行分銷協議之成本和費用。

## 49. Related-party transactions (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (v) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC (Continued)

Pursuant to the distribution agreement entered into by Macau Life Insurance Company Limited ("MLIC") with BCM (the "MLIC Distribution Agreement"), BCM will market and distribute such life assurance products as agreed between the parties from time to time for MLIC through its branch network.

Pursuant to the MLIC Distribution Agreement, BCM has entered into an agency agreement with MLIC (the "MLIC Agency Agreement") in respect of the sale of life assurance policies in return for commission payments as agreed between the parties from time to time. Under the terms of the MLIC Agency Agreement, the commission payable by MLIC to BCM in respect of such life assurance products shall vary, depending on the product type, between 0.5% and 40% of the first year's premium received.

Pursuant to the distribution agreement entered into by MIC with BCM (the "MIC Distribution Agreement"), BCM will market and distribute such general insurance products of MIC as are agreed between the parties from time to time through its branch network.

Pursuant to the MIC Distribution Agreement, BCM has entered into an agency agreement with MIC (the "MIC Agency Agreement") in respect of the sale of general insurance products in return for commission payments, as agreed between the parties from time to time. Under the terms of the MIC Agency Agreement, the commission payable by MIC to BCM in respect of general insurance products shall vary, depending on the product type, between 10% and 50% of each year's premium received in respect of new or renewal policies.

In respect of each of the DSIS, DSIA, MLIC and MIC Distribution Agreements (collectively the "Distribution Agreements"), DSIS and DSIA shall each reimburse or pay on behalf of each of DSB and Mevas, and MLIC and MIC shall each reimburse or pay on behalf of BCM, agreed expenses including the registration fees for licences for the bank staff to sell insurance, sales incentives, marketing expenses and other costs and expenses related to the performance of the Distribution Agreements.



## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 49. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註： (續)

- (v) 與大新保險服務、大新保險代理、澳門保險及澳門人壽簽訂之分銷及代理協議 (續)

上列陳述之分銷及代理協議，包括在各份分銷協議及代理協議列明之佣金率，與位於香港及澳門之眾銀行與保險公司間之正常協議一致，及向本集團提供保險產品及服務予其銀行附屬公司之客戶。大新銀行、豐明銀行及澳門商業銀行透過其分行網絡分銷不同類別之保險產品以賺取大新金融集團付出之佣金，亦有利本集團收取費用收入。

於二零一零年十二月三十日，本集團已訂立新分銷及代理協議，協議之固定年期為三年，自二零一一年一月一日起生效。

- (vi) 大新保險、大新人壽、澳門保險及澳門人壽所提供之保險服務

大新保險及澳門保險承保以大新銀行和本集團其他成員公司及其客戶之名義，及以彼等為受益人之保單須每年續期。大新人壽及澳門人壽承保有關提供大新銀行和本集團其他成員公司員工身故及／或危疾保險之團體人壽保單須每年續期。

大新保險承保以大新銀行和本集團其他成員公司及其客戶之名義，及以彼等為受益人之一般保險保單，保障範圍包括汽車、財產全險、公眾責任、金錢、電子設備、僱員賠償及團體個人意外。此等保單須每年續期。

大新人壽承保大新銀行及豐明銀行若干貸款客戶及大新銀行及豐明銀行和本集團其他成員公司之身故及／或危疾保險。提供予客戶之保障範圍已在有關之銀行貸款協議條款內列明。此等保單可在欠繳保費之情況下於兩個月內終止。澳門保險承保以澳門商業銀行及其客戶之名義，及以彼等為受益人之保單，保障範圍包括醫療、個人意外、僱員賠償、車船、物業、民事責任及金錢。此等保單須每年續期。

澳門人壽承保澳門商業銀行退休金計劃成員之身故及／或危疾保險，此等保單須每年續期。

## 49. Related-party transactions (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (v) Distribution and Agency Agreements with DSIS, DSIA, MIC and MLIC (Continued)

The distribution and agency arrangements described above, including the commission rates set out in the various sets of Distribution Agreements and Agency Agreements, are consistent with normal arrangements between banks and insurance companies in the Hong Kong and Macau markets, and will provide the Group with insurance products and services to be offered to the customers of the banking subsidiaries of the Group. The distribution of different types of insurance products through the respective bank branch networks of DSB, Mevas and BCM in return for a commission income to be paid by the DSFH Group will also produce fee income which will be of benefit to the Group.

On 30 December 2010, these distribution and agency agreements were renewed for a fixed term of three years with effect from 1 January 2011.

- (vi) Insurance services provided by DSI, DSLA, MIC and MLIC

The insurance policies underwritten by DSI and MIC in the name, and for the benefit, of DSB and other members of the Group and their respective customers are subject to renewal annually. The group life assurance policies underwritten by DSLA and MLIC in relation to the provision of insurance cover for the death and/or critical illness of the employees of DSB and other members of the Group are subject to renewal annually.

DSI underwrites general insurance policies in the name, and for the benefit, of DSB and other members of the Group and their respective customers including policies covering domestic motor, property all risks, public liability, money, electronic equipment, employees' compensation and group personal accident. Such policies are subject to renewal annually.

DSL A underwrites insurance policies to cover the death and/or critical illness of certain borrowing customers of DSB and Mevas and employees of DSB and Mevas and other members of the Group. The provision of the insurance cover for customers is set out in the terms and conditions of the relevant bank borrowing arrangement. Such policies can be terminated within two months in the event of non-payment of premiums. MIC underwrites insurance policies in the name, and for the benefit, of BCM and its customers including policies covering medical, personal accident, employees' compensation, motor fleet, properties, civil liability and money. Such policies are subject to renewal annually.

MLIC underwrites life insurance policies to cover the death and/or critical illness of BCM's pension plan members and such policies are subject to renewal annually.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 49. 有關連人士之交易 (續)

## (甲) 與控股公司及同系附屬公司的交易 (續)

註：(續)

- (vi) 大新保險、大新人壽、澳門保險及澳門人壽所提供之保險服務 (續)

此等保單之應付保費乃參考與其相關各產品之未償還餘額計算，及每月到期時繳付。

本集團簽訂該等保單，為使本公司某些附屬公司，即大新銀行、豐明銀行及澳門商業銀行符合有關監管規定，減低對本集團資產、業務和操作及/或提供額外服務予本集團客戶之風險。此外，董事確認大新保險、大新人壽、澳門保險及澳門人壽提供之保險服務有效，及大新保險、大新人壽、澳門保險及澳門人壽擬分別收取之費用與市場上其他保險公司之出價相若。

於二零一零年十二月三十日，本公司與大新金融訂立一項合作協議，據此，大新金融集團成員公司將向大新銀行及本集團之其他成員公司提供保險服務。該協議於二零一一年一月一日起至二零一三年十二月三十一日止生效，固定年期為三年。

## (乙) 主要管理人員

## (i) 與董事及主要管理人員之重大交易及結餘

本集團向本公司主要管理人員，其配偶及其有重大影響力之公司提供信貸服務及收取存款。截至十二月三十一日止年度，未償還之結餘如下：

集團	Group	二零一零年 2010	二零零九年 2009
貸款及墊款	Loans and advances	24,940	33,526
存款	Deposits	464,084	635,748
擔保	Guarantees	149	149
年內貸款及墊款之最高總額	Maximum aggregate amount of loans and advances during the year	33,715	52,956

## (ii) 主要管理人員酬金

本公司主要管理人員為執行董事，其報酬已包括在及呈列於附註12。

## 49. Related-party transactions (Continued)

## (a) Transactions with the holding company and fellow subsidiaries (Continued)

Note: (Continued)

- (vi) Insurance services provided by DSI, DSLA, MIC and MLIC (Continued)

The premiums payable under such insurance policies are payable in arrears on a monthly basis and are calculated by reference to the outstanding credit balances in respect of each of the products to which they relate.

The insurance policies are procured by the Group to enable certain of the Company's subsidiaries, namely DSB, Mevas and BCM, to comply with relevant regulatory requirements in reducing the risks to the Group's assets, businesses and operations and/or to provide additional services to the Group's customers. In addition, the Directors consider that the insurance services by DSI, DSLA, MIC and MLIC are effective and the fees proposed by DSI, DSLA, MIC and MLIC respectively are comparable to those offered by other insurance companies in the market.

On 30 December 2010, the Company entered into a cooperation agreement with DSFH pursuant to which members of the DSFH Group will provide insurance services to DSB and other members of the Group. The agreement is for a fixed term of three years with effect from 1 January 2011 and ending on 31 December 2013.

## (b) Key management personnel

## (i) Material transactions and balances with directors and key management personnel

The Group provides credit facilities to, and takes deposits from the Group's key management personnel, their spouses and companies which the key management personnel have significant influence. For the year ended 31 December, the following balances were outstanding:

集團	Group	二零一零年 2010	二零零九年 2009
貸款及墊款	Loans and advances	24,940	33,526
存款	Deposits	464,084	635,748
擔保	Guarantees	149	149
年內貸款及墊款之最高總額	Maximum aggregate amount of loans and advances during the year	33,715	52,956

## (ii) Remuneration of key management personnel

Key management personnel of the Company are executive directors and their remunerations are included under Note 12.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 50. 以股份為基礎報酬計劃

本集團透過本公司之認股權計劃(「大新銀行集團計劃」)及其控股公司大新金融集團有限公司之認股權計劃(「大新金融計劃」)提供以股份為基礎的報酬予其董事及高級行政人員。有關董事之以股份為基礎報酬之細節呈列於附註12。

## (甲) 大新銀行集團計劃

本公司授予其及其附屬公司若干董事及僱員認股權。當中條款允許本公司及其附屬公司在該等認股權行使日向其董事或僱員支付認股權的現金價值，以替代分配新發行股份。本公司打算應用此現金支付慣例於現行已授予之認股權。

該等認股權乃按本計劃內之條款及條件所授予。授予之認股權之行使價是根據當時香港聯合交易所有限公司(「香港交易所」)上市條例第17.03(9)條釐定，為本公司於香港交易所買賣之股份在授予日之收市價或本公司股份在授予日前五個交易日之平均收市價之較高者。該認股權之行使期一般是於獲授予日期起計第一至第六周年日。

## (乙) 大新金融計劃

大新金融授予其及其附屬公司若干董事及僱員認股權。當中條款允許大新金融及其附屬公司在該等認股權行使日向其董事或僱員支付認股權的現金價值，以替代分配新發行股份。大新金融已採納現金支付慣例及打算使用此慣例於現行已授予之認股權。

## 50. Share-based compensation plans

Share-based compensation, pursuant to the Company's Share Option Scheme (the "DSBG Scheme") and the Share Option Scheme of its holding company, Dah Sing Financial Holdings Limited (the "DSFH Scheme"), is available to directors and senior executives of the Group. Details of the share-based compensation paid to directors are disclosed in Note 12.

## (a) DSBG Scheme

The Company issues to certain directors and employees of its subsidiaries share options on terms that allow the Company or its subsidiaries to make cash payments, determined based on the intrinsic value of each share option, to the directors or employees at the date of exercise instead of allotting newly issued shares. The Company has the intention to adopt this cash settlement practice in respect of the existing share options issued.

The share options are granted in accordance with the terms and conditions of the Scheme. The exercise prices of the options granted was determined in accordance with Rule 17.03(9) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("SEHK") prevailing in force, being the higher of the closing price of the Company's shares traded on the SEHK on the date of grant, or the average closing price of the Company's shares for the five trading days immediately preceding the date of grant. The exercise period is generally between the first and sixth anniversaries from the date of grant.

## (b) DSFH Scheme

DSFH issues to certain directors and employees of its subsidiaries share options on terms that allow DSFH or its subsidiaries to make cash payments, determined based on the intrinsic value of each share option, to the directors or employees at the date of exercise instead of allotting newly issued shares. DSFH has adopted the cash settlement practice and intends to continue this practice in respect of the existing share options issued.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 50. 以股份為基礎報酬計劃(續)

## (乙) 大新金融計劃(續)

該等認股權乃按大新金融股東於二零零五年四月二十八日批准之新認股權計劃之條款及條件所授予。授予之認股權之行使價是根據當時香港交易所上市條例第17.03(9)條釐定，為大新金融於香港交易所買賣之股份在授予日之收市價及大新金融股份在授予日前五個交易日之平均收市價之較高者。該認股權之行使期一般是於獲授予日期起計第一至第六周年日。

就上述兩個認股權計劃，本集團已確認13,943,000港元(二零零九年：26,834,000港元)為有關該等認股權公平值之負債。此公平值乃以三項式期權定價模式按下表所述之假設計算。本集團亦因該等認股權，於二零一零年確認支出回撥總額為12,892,000港元(二零零九年：支出總額為22,836,000港元)。該等授予者收取現金權利已既定之認股權於二零一零年十二月三十一日之現金價值為2,700,000港元(二零零九年：無)。

輸入三項式期權定價模式之數據如下：

## 50. Share-based compensation plans (Continued)

## (b) DSFH Scheme (Continued)

The share options are granted in accordance with the terms and conditions of the new Share Option Scheme approved by the shareholders of DSFH on 28 April 2005. The exercise prices of the options granted was determined in accordance with Rule 17.03(9) of the Rules Governing the Listing of Securities on the SEHK prevailing in force, being the higher of the closing price of DSFH's shares traded on the SEHK on the date of grant, or the average closing price of DSFH's shares for the five trading days immediately preceding the date of grant. The exercise period is generally between the first and sixth anniversaries from the date of grant.

With respect to the two option schemes described above, the Group has recorded liabilities of HK\$13,943,000 (2009: HK\$26,834,000) in respect of the fair value of the share options. Such fair value is determined by using the Trinomial Option Pricing Model using the major assumptions set out in the following table. The Group recorded a total reversal of expense for the share options of HK\$12,892,000 in 2010 (2009: a total expense of HK\$22,836,000). The total intrinsic value of the share options for which the grantee's right to receive cash had vested as of 31 December 2010 is HK\$2,700,000 (2009: Nil).

The inputs into the Trinomial Option Pricing Model are as follows:

		大新銀行集團計劃 DSBG Scheme								
		二零一零年 2010			二零零九年 2009					
		二零零七年 七月十九日	二零零五年 十二月三十日	二零零五年 八月二十五日	二零零七年 七月十九日	二零零七年 七月十九日	二零零六年 九月二十五日	二零零五年 十二月三十日	二零零五年 八月二十五日	二零零四年 十一月二十五日
授予日 Grant date		19 Jul 2007	30 Dec 2005	25 Aug 2005	19 Jul 2007	19 Jul 2007	25 Sep 2006	30 Dec 2005	25 Aug 2005	25 Nov 2004
本公司於十二月 三十一日之股價(港元)	Share price of the Company as at 31 December (HK\$)	13.20	13.20	13.20	11.60	11.60	11.60	11.60	11.60	11.60
行使價(港元)(註(i))	Exercise price (HK\$) (Note (i))	17.18	13.79	13.86	17.84	17.84	17.30	14.32	14.40	16.70
預計波幅(註(ii))	Expected volatility (Note (ii))	35.3%	35.3%	35.3%	60.9%	60.9%	60.9%	60.9%	60.9%	60.9%
年期(年)	Time to maturity (years)	< 3	< 1	< 1	< 1	< 4	< 3	< 2	< 2	< 1
無風險利率(註(iii))	Risk free rate (Note (iii))	0.82%	0.36%	0.33%	0.17%	1.37%	1.0%	0.61%	0.47%	0.22%
預計股息率(註(iv))	Expected dividend rate (Note (iv))	1.81%	1.81%	1.81%	1.63%	1.63%	1.63%	1.63%	1.63%	1.63%

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 50. 以股份為基礎報酬計劃(續)

## 50. Share-based compensation plans (Continued)

授予日	Grant date	大新金融計劃 DSFH Scheme			
		二零一零年		二零零九年	
		2010		2009	
		二零零七年 九月二十八日	二零零五年 八月二十五日	二零零七年 九月二十八日	二零零五年 八月二十五日
		28 Sep 2007	25 Aug 2005	28 Sep 2007	25 Aug 2005
大新金融於十二月三十一日 之股價(港元)	Share price of DSFH as at 31 December (HK\$)	50.85	50.85	43.0	43.0
行使價(港元)(註(i))	Exercise price (HK\$) (Note (i))	59.28	49.49	61.93	51.71
預計波幅(註(ii))	Expected volatility (Note (ii))	32.09%	32.09%	67.7%	67.7%
年期(年)	Time to maturity (years)	< 3	< 1	< 4	< 2
無風險利率(註(iii))	Risk free rate (Note (iii))	0.89%	0.33%	1.45%	0.47%
預計股息率(註(iv))	Expected dividend rate (Note (iv))	1.79%	1.79%	1.79%	1.79%

註：

(i) 於二零一零年前授予之認股權之行使價已就本公司及大新金融於二零一零年完成之供股作出調整。

(ii) 預期波幅是按股價於計算日之前過往一年本公司及大新金融如可適用的波幅而計算。並假設過往本公司及大新金融股價之波幅，與上表用於認股權之年期內之預計波幅，並無重大的差異。

(iii) 無風險利率為有關年期之香港外匯基金票據之收益率。

(iv) 預期股息率乃按過往股息而訂。

Notes:

(i) The exercise prices of share options granted prior to 2010 were adjusted for the rights issues concluded by both the Company and DSFH in 2010.

(ii) Expected volatility is determined by calculating the historical volatility of the share price of the Company and DSFH, as applicable, during the one year period immediately preceding the measurement date and is based on the assumption that there is no material difference between the expected volatility over the time to maturity of the options and the historical volatility of the share prices of the Company and DSFH as set out above.

(iii) Risk free rate is the Hong Kong Exchange Fund Notes yield of relevant time to maturity.

(iv) Expected dividend rates are based on historical dividends.

## 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 50. 以股份為基礎報酬計劃(續)

## 50. Share-based compensation plans (Continued)

授予以認股權數目及其加權平均行使價如下：

Movements in the number of share options granted and their related weighted average exercise prices are as follows:

	大新銀行集團計劃 DSBG Scheme				大新金融計劃 DSFH Scheme				
	二零一零年 2010		二零零九年 2009		二零一零年 2010		二零零九年 2009		
	授予以購買 大新銀行集團 認股權中 股份數目 Number of DSBG shares in share options granted	加權平均 行使價 (港元) (附註(i)) Weighted average exercise price (HK\$) (Note (i))	授予以購買 大新銀行集團 認股權中 股份數目 Number of DSBG shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	授予以購買 大新金融 認股權中 股份數目 Number of DSFH shares in share options granted	加權平均 行使價 (港元) (附註(i)) Weighted average exercise price (HK\$) (Note (i))	授予以購買 大新金融 認股權中 股份數目 Number of DSFH shares in share options granted	加權平均 行使價 (港元) Weighted average exercise price (HK\$)	
一月一日 供股調整	At 1 January Adjusted for rights issue	1,500,000	15.77	1,500,000	15.77	2,100,000	52.68	2,100,000	52.68
授予以 已取消/收回	Granted Cancelled/Forfeited	40,590 (100,000)	14.63 17.30	- -	- -	94,005	50.42	- -	- -
已行使 已過期	Exercised Expired	- (350,000)	- 17.03	- -	- -	- -	- -	- -	- -
十二月三十一日 十二月三十一日可行使	At 31 December Exercisable at	1,090,590	14.63	1,500,000	15.77	2,194,005	50.42	2,100,000	52.68
	31 December	986,724	14.37	1,150,000	15.64	2,110,425	50.07	1,600,000	52.22

註：

- (i) 於二零一零年前授予以認股權之行使價已就本公司及大新金融於二零一零年完成之供股作出調整。

Notes:

- (i) The exercise price of share options granted prior to 2010 were adjusted for the rights issues concluded by both the Company and DSFH in 2010.

本公司於二零一零年十二月三十一日已就本公司年內供股股份作出調整之未行使之認股權之行使價介乎13.79港元至17.18港元(二零零九年：行使價介乎14.32港元至17.84港元)、及其加權平均剩餘合約行使期為1.18年(二零零九年：1.90年)。關於本集團董事及高級行政人員可適用之大新金融集團認股權，於二零一零年十二月三十一日已就年內大新金融供股股份作出調整之未行使大新金融認股權之行使價介乎49.49港元至59.28港元(二零零九年：行使價介乎51.71港元至61.93港元)，及其加權平均剩餘合約行使期為0.85年(二零零九年：1.85年)。

The Company's share options outstanding as of 31 December 2010 have a range of exercise prices from HK\$13.79 to HK\$17.18, adjusted for the Company's rights issue in the year (2009: in the range of exercise prices from HK\$14.32 to HK\$17.84), and a weighted average remaining contractual life of 1.18 years (2009: 1.90 years). In respect of directors and senior executives of the Group, their applicable DSFH's share options outstanding as of 31 December 2010 have a range of exercise prices from HK\$49.49 to HK\$59.28, adjusted for DSFH's rights issue in the year (2009: in the range of exercise prices from HK\$51.71 to HK\$61.93), and a weighted average remaining contractual life of 0.85 years (2009: 1.85 years).

是年內，並無認股權根據大新金融認股權計劃或大新銀行集團認股權計劃而授予以本公司或大新金融之高級行政人員(二零零九年：並無根據兩個計劃而授予以)。

During the year, no share options were granted either under DSFH Scheme or DSBG Scheme to senior executives of the Company or DSFH during the year (2009: Nil under both schemes).



# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

以下有關本集團資料披露只列作財務報表中附帶資料，並不屬於經審核財務報表之一部份。

The following information relates to the Group and is disclosed as part of the accompanying information to the financial statements and does not form part of the audited financial statements.

### 1. 資本充足比率

下表概述本集團之法定資本比率及組成。本集團及集團內個別機構符合香港金融管理局(「香港金管局」)所有資本要求之規定。

### 1. Capital adequacy ratio

The table below summarises the ratios and the composition of regulatory capital of the Group. The individual entities within the Group and the Group complied with all of the externally imposed capital requirements by the Hong Kong Monetary Authority (“HKMA”).

	二零一零年 十二月 三十一日 As at 31 Dec 2010	二零零九年 十二月 三十一日 As at 31 Dec 2009
資本充足比率		
– 核心	<b>10.2%</b>	10.2%
– 整體	<b>16.3%</b>	16.8%

資本充足比率乃大新銀行有限公司(「大新銀行」)的綜合狀況(包括澳門商業銀行股份有限公司(「澳門商業銀行」)及大新銀行(中國)有限公司(「大新銀行(中國)」))、豐明銀行有限公司(「豐明銀行」)及D.A.H. Hambros Bank (Channel Islands) Limited(「DAHCI」)參考《銀行業(資本)規則》的巴塞爾準則II基礎所計算的合併比率。該資本充足比率的計算已考慮到市場風險和操作風險。

The capital adequacy ratio represents the combined ratio of the consolidated position of Dah Sing Bank, Limited (“DSB”) (covering Banco Comercial de Macau, S.A. (“BCM”) and Dah Sing Bank (China) Limited (“DSB China”)), MEVAS Bank Limited (“Mevas”) and D.A.H. Hambros Bank (Channel Islands) Limited (“DAHCI”) computed on Basel II basis with reference to the Banking (Capital) Rules. This capital adequacy ratio takes into account market risk and operational risk.

根據香港銀行業條例，僅本集團香港註冊之銀行附屬公司須遵守香港資本充足比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。本集團上述的比率計算只供參考。

Only the Hong Kong incorporated banking subsidiaries within the Group are subject to the minimum capital adequacy ratio requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations. The above ratios of the Group are calculated for reference only.

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 1. 資本充足比率(續)

扣減後的資本基礎及用作計算上述在二零一零年十二月三十一日資本充足比率的分析如下：

## 1. Capital adequacy ratio (Continued)

The capital base after deductions used in the calculation of the above capital adequacy ratios as at 31 December 2010 is analysed as follows.

		二零一零年 十二月 三十一日 As at 31 Dec 2010	二零零九年 十二月 三十一日 As at 31 Dec 2009
核心資本	Core capital		
繳足股款的普通股股本	Paid up ordinary share capital	4,007,749	4,007,749
股份溢價	Share premium	55,519	55,519
儲備	Reserves	5,776,580	5,054,929
減：商譽	Less: goodwill	(811,690)	(811,690)
減：其他無形資產	Less: other intangible assets	(88,436)	(140,432)
減：淨遞延稅項資產	Less: net deferred tax assets	(4,648)	(4,830)
		<b>8,935,074</b>	8,161,245
減：應扣減項目總額之百分之五十	Less: 50% of total amount of deductible items	<b>(454,103)</b>	(453,449)
核心資本	Core capital	<b>8,480,971</b>	7,707,796
附加資本	Supplementary capital		
持有土地及物業價值重估的儲備	Reserves on revaluation of holding of land and building	238,403	237,355
可計入之減值資產之綜合減值準備及監管儲備數額	Eligible amount of collective impairment allowances for impaired assets and regulatory reserve	845,869	682,329
可供出售證券的重估儲備	Revaluation reserve for available-for-sale investments	514	741
無期限後償債項	Perpetual subordinated debt	427,532	1,008,137
有期後償債項	Term subordinated debt	4,079,467	3,488,193
附加資本總額	Total Supplementary capital	<b>5,591,785</b>	5,416,755
可計入之附加資本數額	Eligible amount of Supplementary capital	<b>5,591,785</b>	5,416,755
減：應扣減項目總額之百分之五十	Less: 50% of total amount of deductible items	<b>(454,104)</b>	(453,449)
附加資本	Supplementary capital	<b>5,137,681</b>	4,963,306
資本基礎總額	Total capital base	<b>13,618,652</b>	12,671,102

本公司於二零一零年十二月完成之供股中已從股東籌集十億港元。該供股所籌得之新資本於二零一零年十二月三十一日並未注入本公司之銀行附屬公司，故並不構成上述所列示之本公司銀行附屬公司之資本基礎的一部份。

The Company raised HK\$1 billion from its shareholders in its rights issue concluded in December 2010. This sum of new equity raised from the rights issue was not yet injected to the Company's banking subsidiaries as of 31 December 2010, and therefore does not form part of the capital base of the Company's banking subsidiaries as shown above.

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 2. 流動資金比率

## 2. Liquidity ratios

	二零一零年 2010	二零零九年 2009
流動資金比率	<u>45.7%</u>	<u>57.3%</u>

流動資金比率為本集團銀行附屬公司於有關年內十二個月每個曆月的平均流動資金比率的簡單平均數。該流動資金比率是參考銀行業條例第四附表內的方法計算。

根據銀行業條例，僅本集團本地註冊之銀行附屬公司須遵守流動資金比率最低要求。本集團上述的比率計算只供參考。

The liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio of the Group's banking subsidiaries for the twelve months of the financial year. The liquidity ratio is computed with reference to the methods set out in the Fourth Schedule of the Hong Kong Banking Ordinance.

Only the locally incorporated banking subsidiaries within the Group are subject to the minimum liquidity ratio requirement under the Hong Kong Banking Ordinance. The above ratios of the Group are calculated for reference only.

## 3. 外匯風險

## 3. Currency concentrations

## 相等於百萬港元

## Equivalent in HK\$ millions

下列為本集團在二零一零年十二月三十一日之美元和其它個別貨幣之外匯淨額(有關之外匯淨額超逾所有外匯淨額10%)，及其相應之比較數額。

The following sets out the Group's net foreign exchange position in USD and other individual currency that constitutes more than 10% of the total net position in all foreign currencies as at 31 December 2010 and the corresponding comparative balances.

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 3. 外匯風險 (續)

相等於百萬港元 (續)

二零一零年十二月三十一日	At 31 Dec 2010	美元 USD	人民幣 CNY	澳門幣 MOP
現貨資產	Spot assets	28,966	12,354	4,176
現貨負債	Spot liabilities	(21,425)	(12,043)	(5,628)
遠期買入	Forward purchases	22,551	255	-
遠期賣出	Forward sales	(29,492)	(285)	-
長/(短) 盤淨額	Net long/(short) position	600	281	(1,452)
結構性持盤淨額	Net structural position	-	118	-

二零零九年十二月三十一日	At 31 Dec 2009	美元 USD	人民幣 CNY	澳門幣 MOP
現貨資產	Spot assets	27,339	4,060	3,026
現貨負債	Spot liabilities	(25,918)	(4,056)	(4,921)
遠期買入	Forward purchases	39,005	34	-
遠期賣出	Forward sales	(38,163)	(28)	-
長/(短) 盤淨額	Net long/(short) position	2,263	10	(1,895)
結構性持盤淨額	Net structural position	-	113	-

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 客戶貸款及墊款

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)

## 4. Loans and advances to customers

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral

		二零一零年十二月三十一日 As at 31 Dec 2010		二零零九年十二月三十一日 As at 31 Dec 2009	
		貸款總額 受抵押品保障 之百分比 % of gross advances covered by collateral	未償還結餘 Outstanding balance	貸款總額 受抵押品保障 之百分比 % of gross advances covered by collateral	未償還結餘 Outstanding Balance
在香港使用的貸款	Loans for use in Hong Kong				
工商金融	Industrial, commercial and financial				
- 物業發展	- Property development	646,018	39.2	611,218	65.0
- 物業投資	- Property investment	14,418,054	94.7	11,209,001	89.2
- 金融企業	- Financial concerns	596,330	47.9	333,243	47.7
- 股票經紀	- Stockbrokers	116,122	62.1	52,265	100.0
- 批發與零售業	- Wholesale and retail trade	1,026,092	95.1	1,001,216	96.3
- 製造業	- Manufacturing	725,323	94.7	657,570	86.9
- 運輸及運輸設備	- Transport and transport equipment	4,173,376	96.3	3,207,328	97.4
- 康樂活動	- Recreational activities	246,262	-	157,565	-
- 資訊科技	- Information technology	2,721	78.8	902	42.2
- 其他	- Others	2,592,101	96.2	1,847,970	92.7
		<b>24,542,399</b>	<b>91.5</b>	<b>19,078,278</b>	<b>89.0</b>
個人	Individuals				
- 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」樓宇 貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	1,264,406	100.0	1,398,373	100.0
- 購買其他住宅物業貸款	- Loans for the purchase of other residential properties	10,790,753	99.9	10,462,174	99.9
- 信用卡貸款	- Credit card advances	3,654,569	-	3,173,620	-
- 其他	- Others	8,572,323	67.6	6,510,864	62.9
		<b>24,282,051</b>	<b>73.5</b>	<b>21,545,031</b>	<b>74.0</b>
在香港使用的貸款	Loans for use in Hong Kong	<b>48,824,450</b>	<b>82.5</b>	<b>40,623,309</b>	<b>81.0</b>
貿易融資(註(甲))	Trade finance (Note (a))	<b>4,042,434</b>	<b>63.4</b>	<b>3,136,776</b>	<b>68.4</b>
在香港以外使用的貸款(註(乙))	Loans for use outside Hong Kong (Note (b))	<b>19,882,104</b>	<b>72.9</b>	<b>13,405,074</b>	<b>83.3</b>
		<b>72,748,988</b>	<b>78.8</b>	<b>57,165,159</b>	<b>80.9</b>

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 4. 客戶貸款及墊款 (續)

(甲) 按行業分類之客戶貸款總額 (以貸款用途分類及以受抵押品保障的百分比分析) (續)

註：

(甲) 上述列示之貿易融資為參考對香港金管局發出之相關指引而分類為香港進口、出口和轉口的融資，以及商品貿易融資等之貸款。

總值 505,818,000 港元 (二零零九年：144,756,000 港元) 不涉及香港之貿易融資貸款則被分類於「在香港以外使用的貸款」項下。

(乙) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

### 4. Loans and advances to customers (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

Note:

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

Trade financing loans not involving Hong Kong totalling HK\$505,818,000 (2009: HK\$144,756,000) are classified under Loans for use outside Hong Kong.

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



## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 客戶貸款及墊款(續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

上述分析中各構成客戶貸款總額10%或以上的行業，其應佔減值貸款額、逾期貸款額及個別和綜合評估的貸款減值準備如下：

## 4. Loans and advances to customers (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

For each industry sector reported above with loan balance constituting 10% or more of the total balance of advances to customers, the attributable amount of impaired loans, overdue loans, and individually and collectively assessed loan impairment allowances are as follows:

		未償還結餘 Outstanding balance	減值貸款 Impaired loans	貸款總額 逾期未償還 超過三個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
二零一零年十二月三十一日	As at 31 Dec 2010					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
- 物業投資	- Property investment	14,418,054	-	-	-	50,394
個人	Individuals					
- 購買其他住宅物業貸款	- Loans for the purchase of other residential properties	10,790,753	1,520	893	104	5,930
				貸款總額 逾期未償還 超過三個月 Gross advances overdue for over 3 months	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
二零零九年十二月三十一日	As at 31 Dec 2009					
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
- 物業投資	- Property investment	11,209,001	15,802	-	1,063	60,825
個人	Individuals					
- 購買其他住宅物業貸款	- Loans for the purchase of other residential properties	10,462,174	6,765	8,406	1,358	8,836

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 客戶貸款及墊款(續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

下表披露年內在收益賬提撥之新增準備和減值貸款及墊款之撇銷數額。

## 4. Loans and advances to customers (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral (Continued)

The amount of new allowances charged to income statement, and the amount of impaired loans and advances written off during the year were disclosed in the tables below.

		準備回撥 Allowances written back	未能償還貸款 撇銷額 Loans written off as uncollectible	收回已於往年 撇銷之貸款 Recoveries of advances written off in previous years
二零一零年	2010			
<b>在香港使用的貸款</b>				
<b>Loans for use in Hong Kong</b>				
工商金融	Industrial, commercial and financial			
- 物業投資	- Property investment	(1)	-	-
個人	Individuals			
- 購買其他住宅物業貸款	- Loans for the purchase of other residential properties	(60)	-	427
		(61)	-	427
二零零九年	2009			
<b>在香港使用的貸款</b>				
<b>Loans for use in Hong Kong</b>				
工商金融	Industrial, commercial and financial			
- 物業投資	- Property investment	298	-	5,737
個人	Individuals			
- 購買其他住宅物業貸款	- Loans for the purchase of other residential properties	1,927	231	2,621
		2,225	231	8,358

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 客戶貸款及墊款(續)

## 4. Loans and advances to customers (Continued)

## (乙) 對中國大陸非銀行類客戶的餘額

## (b) Non-bank Mainland exposures

二零一零年十二月三十一日

As at 31 Dec 2010

交易對手種類	Type of counterparties	資產負債表	資產負債表	總餘額	個別評估
		內的餘額	外的餘額		減值準備
		On-balance	Off-balance	Total	Individually assessed
		sheet	sheet		impairment
		exposure	exposure		allowances
中國大陸機構	Mainland entities	5,574,796	215,605	5,790,401	5,418
對中國大陸以外公司及個人，而涉及的貸款於中國大陸使用	Companies and individuals outside Mainland where the credits are granted for use in the Mainland	8,549,542	458,733	9,008,275	35,582
其他交易對手而其風險被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	197,026	-	197,026	-

二零零九年十二月三十一日

As at 31 Dec 2009

交易對手種類	Type of counterparties	資產負債表	資產負債表	總餘額	個別評估
		內的餘額	外的餘額		減值準備
		On-balance	Off-balance	Total	Individually assessed
		sheet	sheet		impairment
		exposure	exposure		allowances
中國大陸機構	Mainland entities	3,046,123	-	3,046,123	-
對中國大陸以外公司及個人，而涉及的貸款於中國大陸使用	Companies and individuals outside Mainland where the credits are granted for use in the Mainland	5,543,273	578,294	6,121,567	164,245
其他交易對手而其風險被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	214,212	-	214,212	-

註：上述呈報餘額包括客戶貸款總額及其他對客戶索償之金額。

Note: The balances of exposures reported above include gross advances and other balances of claims on the customers.

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 4. 客戶貸款及墊款(續)

## (丙) 按區域分析之客戶貸款總額及逾期貸款

客戶貸款之區域分析乃根據已考慮風險轉移後之交易對手所在地分類。一般而言，當貸款的擔保方位處與交易對手不同之區域時，風險將被轉移。

下表為客戶貸款總額、個別減值客戶貸款及逾期客戶貸款按區域分析。

## 4. Loans and advances to customers (Continued)

## (c) Analysis of gross advances to customers and overdue loans by geographical area

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

The following table analyses gross advances to customers, individually impaired advances to customers and overdue advances to customers by geographical area.

		個別減值 客戶貸款		
		客戶貸款總額 Gross advances to customers	Individually impaired advances to customers	逾期客戶貸款 Overdue advances to customers
二零一零年十二月三十一日 31 December 2010				
香港	Hong Kong	61,040,284	133,302	152,686
中國	China	3,859,451	6,364	1,770
澳門	Macau	6,699,625	24,422	42,352
其他	Others	1,149,628	5,173	11,887
		<u>72,748,988</u>	<u>169,261</u>	<u>208,695</u>
		個別減值 客戶貸款		
		客戶貸款總額 Gross advances to customers	Individually impaired advances to customers	逾期客戶貸款 Overdue advances to customers
二零零九年十二月三十一日 31 December 2009				
香港	Hong Kong	48,779,171	477,443	501,569
中國	China	1,479,379	5,832	3,307
澳門	Macau	6,151,486	40,921	44,487
其他	Others	755,123	5,203	5,203
		<u>57,165,159</u>	<u>529,399</u>	<u>554,566</u>

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 5. 信貸、市場及操作風險之資本要求

於附註1披露之二零一零年十二月三十一日資本充足比率乃大新銀行的綜合狀況(包括澳門商業銀行及大新銀行(中國))、豐明銀行及DAHCI參考《銀行業(資本)規則》列明之方法按巴塞爾準則II基準所計算的合併比率。綜合基準已在財務報表附註2.2敘述作會計之用。

各項風險類別之資本要求概述如下：

## (i) 信貸風險之資本要求

	二零一零年 2010	二零零九年 2009
主權機構風險承擔	1,386	1,431
公營單位風險承擔	31,198	38,372
銀行風險承擔	636,776	797,761
證券商風險承擔	3,881	3,500
法團風險承擔	2,833,555	2,307,769
現金項目	7,064	5,134
監管零售風險承擔	665,000	591,682
住宅按揭貸款	866,778	768,960
其他未逾期風險承擔		
逾期風險承擔	829,531	644,545
	66,833	71,103
資產負債表內風險承擔之資本要求總額	5,942,002	5,230,257
直接信貸代替品	22	11,645
與交易相關之或然項目	8,174	11,641
與貿易相關之或然項目	10,824	6,261
遠期存款	7,787	45
其他承擔	1,143	87,193
匯率合約	111,695	36,819
利率合約	33,179	16,031
權益性合約	11,425	158
信貸衍生工具合約	7	-
資產負債表外風險承擔之資本要求總額	184,256	169,793
信貸風險之資本要求總額	6,126,258	5,400,050

此披露乃本集團就有關計算方法算出之風險加權數額乘以8%的數值，並非本集團之實際監管資本。

## 5. Capital charge for credit, market and operational risks

The capital adequacy ratio as at 31 December 2010 disclosed in Note 1 above represents the combined ratio of the consolidated position of DSB (covering BCM and DSB China), Mevas and DAHCI computed on Basel II basis with reference to the methods set out in the Banking (Disclosure) Rules. For accounting purposes, the basis of consolidation is described in Note 2.2 to the financial statements.

The capital charge for each class of exposures are summarised as follows:

## (i) Capital charge for credit risk

	二零一零年 2010	二零零九年 2009
Sovereign exposures	1,386	1,431
Public Sector Entity exposures	31,198	38,372
Bank exposures	636,776	797,761
Securities firm exposures	3,881	3,500
Corporate exposures	2,833,555	2,307,769
Cash items	7,064	5,134
Regulatory retail exposures	665,000	591,682
Residential mortgage loans	866,778	768,960
Other exposures which are not past due exposures	829,531	644,545
Past due exposures	66,833	71,103
Total capital charge for on-balance sheet exposures	5,942,002	5,230,257
Direct credit substitutes	22	11,645
Transactions-related contingencies	8,174	11,641
Trade-related contingencies	10,824	6,261
Forward deposits placed	7,787	45
Other commitments	1,143	87,193
Exchange rate contracts	111,695	36,819
Interest rate contracts	33,179	16,031
Equity contracts	11,425	158
Credit derivatives contracts	7	-
Total capital charge for off-balance sheet exposures	184,256	169,793
Total capital charge for credit risk	6,126,258	5,400,050

This disclosure is made by multiplying the Group's risk-weighted amount derived from the relevant calculation approach by 8%, not the institution's actual "regulatory capital".

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

5. 信貸、市場及操作風險之資本要求  
(續)5. Capital charge for credit, market and operational risks  
(Continued)

## (ii) 市場風險之資本要求

## (ii) Market risk capital charge

本集團採用標準計算法計算市場風險。

The Group uses the Standardised Approach for calculating market risk.

	二零一零年十二月三十一日		二零零九年十二月三十一日		
	As at 31 Dec 2010	As at 31 Dec 2010	As at 31 Dec 2009	As at 31 Dec 2009	
	風險加權數額	資本要求	風險加權數額	資本要求	
	Risk weighted amount	Capital charge	Risk weighted amount	Capital charge	
利率風險承擔(包括期權)	Interest rate exposures (including options)	989,475	79,158	997,905	79,832
外匯風險承擔 (包括黃金及期權)	Foreign exchange exposures (including gold and options)	1,496,416	119,713	1,965,241	157,220
		<b>2,485,891</b>	<b>198,871</b>	2,963,146	237,052

風險加權數額包括澳門商業銀行及大新銀行(中國)簽訂之衍生合約數額。

The risk-weighted amount included those amounts arising from derivative contracts executed by BCM and DSB China.

## (iii) 操作風險之資本要求

## (iii) Operational risk capital charge

本集團採用基本指標計算法計算操作風險。

The Group uses the Basic Indicator Approach for calculating operational risk.

	二零一零年	二零零九年	
	2010	2009	
操作風險之資本要求	Capital charge for operational risk	389,601	409,846

## 6. 風險管理

## 6. Risk management

本集團明瞭各類風險會不停蛻變的特性並透過完善的管理架構作有效管理。

The Group recognises the changing nature of risk and manages it through a well-developed management structure.

風險管理專注於信貸風險、市場風險、利率風險、流動資金風險、操作風險、聲譽風險及策略性風險。信貸風險之產生主要源於本集團之信貸組合，其中包括商業、批發和零售借貸、機械和租購融資及財資部和金融機構業務部的批發借貸。

Risk management is focused on credit risk, market risk, interest rate risk, liquidity risk, operational risk, reputation risk and strategic risk. Credit risk occurs mainly in the Group's credit portfolios comprising commercial, wholesale and retail lending, equipment and hire purchase financing, and treasury and financial institutions wholesale lending.



# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 6. 風險管理 (續)

大部份的市場風險乃源於財資部。此主要與本集團資產負債表內之買賣交易及資產負債表外之買賣交易(包括對沖活動之有關持倉)有關。

利率風險指因利率的不利變動而引致本集團的財政狀況面臨的風險。

流動資金風險之產生遍佈本集團之財務狀況表。

操作風險乃因內部程序、員工及系統之不足與疏忽或外來的事件而產生之直接或間接虧損之風險。

聲譽風險是指由於本集團之商業慣例、營運誤差或營運表現而可能帶來之負面宣傳風險。這些負面因素不論是否屬實，均可能令客戶產生憂慮或負面看法，削弱客戶基礎及市場佔有率或導致耗費龐大之訴訟或減少收入。

策略性風險泛指由於差劣之策略性決定、不良之財務表現、施行失當之策略以及對於市場轉變欠缺有效應變而可能對集團財務及市場狀況有即時或日後重大負面影響之企業風險。

除財務報表附註3披露之財務風險管理外，其他方面之風險管理詳述如下。

### 6. Risk management (Continued)

Market risk arises mainly in Treasury and is associated principally with the Group's on-balance sheet positions in the trading book, and off-balance sheet trading positions including positions taken to hedge elements of the trading book.

Interest rate risk means the risk to the Group's financial condition resulting from adverse movements in interest rates.

Liquidity risk arises across the Group's statement of financial position.

Operational risk is the risk of loss (direct or indirect) resulting from inadequate or failed internal processes, people and systems or from external events.

Reputation risk is the risk arising from the potential that negative publicity regarding the Group's business practices, operational errors or operating performance, whether true or not, could cause customer concerns or negative view, decline in the customer base or market share, or lead to costly litigation or revenue reductions.

Strategic risk generally refers to the corporate risk that may bring significant immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, unacceptable financial performance, improper implementation of strategies and lack of effective response to the market changes.

Apart from the description of financial risk management disclosed in Note 3 to the financial statements, the other risk management aspects are disclosed below.

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 6. 風險管理 (續)

#### (甲) 集團風險管理架構

董事會對所有類別的風險管理負上整體的責任。關於風險控制方面，董事會的責任包括：

- 批准整體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括集團審核委員會的操作；業績檢討(比對預測)、營運統計和政策問題作出監控；及
- 比對預算、檢討業績和分析主要非財務指標。

行政委員會被委任監察及領導由集團風險部和各功能委員會主導管理及處理的不同類形風險。

#### (乙) 集團風險部

集團的獨立風險部負責確保本集團整體的政策訂定和權責。集團風險部監察並透過風險管理及合規委員會和行政委員會向董事會匯報集團風險狀況，制定金融風險和資料完整性的管理標準，及確保在產品策劃和訂價的過程中，充份考慮財務方面的風險。集團風險部審閱和核定所有本集團的信貸及風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團產生信貸與相關風險的財務工具的核定。在決定信貸及風險政策時，集團風險部會考慮香港金管局制定的指引、業務方向及經風險調整的業務表現。集團風險部亦列席集團營運部門和業務的信貸或風險委員會。

### 6. Risk management (Continued)

#### (a) The risk management structure of the Group

The Board of Directors has the broad overall responsibility for the management of all types of risk. The responsibilities of the Board in relation to risk control are:

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Group Audit Committee; review of key results (against forecasts), operational statistics and policy compliance; and
- financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

The Executive Committee has been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by Group Risk Division and different functional committees.

#### (b) Group risk function

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Group as a whole. Group Risk Division monitors and reports the Group risk positions to the Board via the Risk Management and Compliance Committee and the Executive Committee, sets standards for the management of financial risks and data integrity and ensures that the financial risks are fully considered in the product planning and pricing process. Group Risk Division reviews and approves all credit and risk exposure policies for the Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Group to different types of risks. In determining risk policies, Group Risk Division takes into account the guidelines established by the HKMA, business direction, and risk adjusted performance of each business. Group Risk Division is also represented on the lending or risk committees of the Group's operating divisions and businesses.

# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 6. 風險管理 (續)

#### (乙) 集團風險部 (續)

本集團風險管理的專業知識持續提升借貸組合的整體質素，並促使本集團能應付改變中的監管要求和有信心地掌握與授信相關的風險和回報。

在集團風險部主管領導下，本集團持續發展其風險管理能力，並增加專注風險策略對風險和報酬及資本回報的影響。本集團在面對日常業務管理不同形式的風險時會採用一系列的風險管理和分析工具。此等工具亦持續地在被改良和提升以配合不斷改變的業務需要和監管機構的要求。風險管理及監控部乃屬集團風險部之一部份且直接向集團風險部的主管匯報。

#### (丙) 業務部門信貸委員會

本集團各營運部門均擁有其信貸或風險委員會，該等委員會負責核定和建議其業務範圍內的政策、限額和風險控制的權責。這體制反映本集團在集團風險部統籌下把風險管理的責任融入各項業務之管理運作中。據此，各業務之信貸風險功能部門均向其支援的業務及集團風險部匯報。

#### (丁) 信貸風險

##### (i) 信貸風險承擔

標準普爾評級服務公司(「標準普爾」)、穆迪投資者服務公司(「穆迪投資」)及惠譽國際信用評級有限公司皆為本集團採用之外部信用評估機構(「信用評估機構」)以評估對銀行、主權機構、公營單位及基金投資之信貸風險承擔，及證券化類別風險承擔和未合資格定為監管零售風險承擔之法團風險承擔。

本集團遵循《銀行業(資本)規則》第四部份規定之程序，配對銀行賬內之風險承擔與信用評估機構之發行人評級。

### 6. Risk management (Continued)

#### (b) Group risk function (Continued)

The Group's risk management expertise continues to advance the overall quality of the Group's lending portfolios, and enables the Group to meet the changing regulatory requirements and enter into credit exposures with the confidence that it understands the associated risks and rewards.

The Group is continuing to evolve its risk management capabilities under the aegis of the Head of Group Risk Division, increasing the focus of its risk strategy on risk and reward and returns on capital. The Group uses a range of risk measurement and analytical tools in its management of the various risks which it faces in its day-to-day businesses and these are continually being enhanced and upgraded to reflect the ever-changing business needs and the requirements of the regulators. The Risk Management and Control function is part of Group Risk Division and reports directly to the Head of Group Risk Division.

#### (c) Business division credit committees

Each of the operating divisions of the Group has its own credit or risk committee responsible for approving and recommending policies, limits and mandates for risk control within their respective business areas. This is consistent with the Group's approach of devolving responsibility for risk management to the individual business areas under the aegis of the Group Risk function. As such, each business credit risk function reports to both Group Risk Division and the business area which it supports.

#### (d) Credit risk

##### (i) Credit risk exposures

Standard & Poor's Ratings Services ("Standard & Poor's"), Moody's Investors Services ("Moody's") and Fitch Ratings are the external credit assessment institutions ("ECAIs") that the Group uses for the assessment of its credit risk exposures to banks, sovereigns, public sector entities, and collective investment schemes as well as securitisation exposures and exposures to corporates that do not qualify as regulatory retail exposures.

The process it uses to map ECAI issuer ratings to exposures booked in its banking book follows the process prescribed in Part 4 of the Banking (Capital) Rules.

# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 6. 風險管理 (續)

### 6. Risk management (Continued)

#### (丁) 信貸風險 (續)

#### (d) Credit risk (Continued)

##### (i) 信貸風險承擔 (續)

##### (i) Credit risk exposures (Continued)

二零一零年 風險類別	2010 Class of exposures	風險承擔 總額 Total Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised collateral	受認可抵押品 或認可 信貸衍生工具 合約保障之 風險承擔總額 Total exposure covered by recognised guarantees or recognised credit derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
本集團	The Group								
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	13,887,181	13,882,965	412,854	17,324	-	17,324	-	-
2. 公營單位	2. Public Sector Entity	589,154	1,981,580	56,308	378,708	11,261	389,969	-	-
3. 多邊發展銀行	3. Multilateral Development Bank	546,582	546,582	-	-	-	-	-	-
4. 銀行	4. Bank	20,097,241	19,431,638	702,423	7,793,028	166,679	7,959,707	-	-
5. 證券商	5. Securities firm	97,019	-	97,019	-	48,510	48,510	-	-
6. 法團	6. Corporate	38,991,459	11,091,051	26,757,492	8,711,545	26,707,893	35,419,438	869,408	306,442
7. 現金項目	7. Cash items	1,603,552	-	2,550,555	-	88,295	88,295	-	-
8. 監管零售	8. Regulatory retail	11,308,960	-	11,083,337	-	8,312,503	8,312,503	144,218	102,196
9. 住宅按揭	9. Residential mortgage loans	24,791,753	-	23,344,016	-	10,834,722	10,834,722	-	1,447,736
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	10,394,059	132,063	10,237,076	132,063	10,237,076	10,369,139	24,920	-
11. 逾期風險承擔	11. Past due exposures	567,788	-	567,788	-	835,408	835,408	27,815	1,578
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 合約工具外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	2,006,384	36,105	1,970,279	17,025	1,729,028	1,746,053	111,800	-
2. 場外衍生工具 交易	2. OTC derivative transactions	1,417,196	1,235,514	181,682	399,957	157,183	557,140	110	20,288
於資本基礎扣減之 風險承擔	Exposures deducted from capital base	1,812,981							

# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 6. 風險管理 (續)

## 6. Risk management (Continued)

## (丁) 信貸風險 (續)

## (d) Credit risk (Continued)

## (i) 信貸風險承擔 (續)

## (i) Credit risk exposures (Continued)

二零零九年 風險類別	2009 Class of exposures	風險承擔 總額 Total Exposures	確認減低信用風險後 之風險承擔 Exposures after recognised credit risk mitigation		風險加權數額 Risk-weighted amounts		風險加權數 總額 Total risk- weighted amounts	受認可抵押品 保障之風險 承擔總額 Total exposure covered by recognised guarantees or recognised credit derivative contracts	受認可抵押品 或認可 信貸衍生工具 合約保障之 風險承擔總額 Total exposure covered by recognised guarantees or recognised credit derivative contracts
			有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)	有評級 (註2) Rated (Note 2)	未有評級 (註3) Unrated (Note 3)			
本集團	The Group								
甲. 資產負債表內	A. On-balance sheet								
1. 主權機構	1. Sovereign	5,313,943	5,257,147	425,771	17,892	-	17,892	-	-
2. 公營單位	2. Public Sector Entity	807,079	2,373,025	23,797	474,886	4,759	479,645	-	-
3. 多邊發展銀行	3. Multilateral Development Bank	-	-	-	-	-	-	-	-
4. 銀行	4. Bank	25,951,574	25,632,568	347,006	9,824,791	147,217	9,972,008	-	-
5. 證券商	5. Securities firm	87,510	-	87,510	-	43,755	43,755	-	-
6. 法團	6. Corporate	32,085,212	11,569,835	19,437,852	9,422,854	19,424,263	28,847,117	742,006	385,792
7. 現金項目	7. Cash items	813,420	-	1,680,787	-	64,177	64,177	-	-
8. 監管零售	8. Regulatory retail	10,014,688	-	9,861,362	-	7,396,022	7,396,022	144,137	183,495
9. 住宅按揭	9. Residential mortgage loans	20,989,531	-	19,401,798	-	9,611,998	9,611,998	-	1,587,733
10. 其他未逾期 風險承擔	10. Other exposures which are not past due exposures	8,092,308	183,877	7,872,929	183,877	7,872,928	8,056,805	35,502	-
11. 逾期風險承擔	11. Past due exposures	619,990	-	619,990	-	888,781	888,781	71,525	15,803
乙. 資產負債表外	B. Off-balance sheet								
1. 除場外衍生 工具交易或 信貸衍生 工具合約外 之資產負債表 外風險承擔	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	1,835,472	39,487	1,795,985	7,897	1,451,912	1,459,809	181,792	-
2. 場外衍生工具 交易	2. OTC derivative transactions	1,605,687	1,439,864	165,823	523,795	138,807	662,602	978	31,210
於資本基礎扣減之 風險承擔	Exposures deducted from capital base	1,863,850							

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 6. 風險管理 (續)

## (丁) 信貸風險 (續)

## (i) 信貸風險承擔 (續)

附註

1. 本金數額或信貸等值數額(如適用，扣除個別評估減值準備)。
2. 包括擁有信用評估機構特定發行評級之風險承擔及推論評級之風險承擔(即未有評級機構特定發行評級之風險承擔，但其於資本規則確認之風險加權值乃參考配予債務人有關風險承擔之信用評估機構發行人評級或該債務人其他風險承擔之信用評估機構發行之評級)。
3. 未有評級機構配予評級或推論評級之風險承擔。

## (ii) 交易對手信貸風險承擔

本集團嚴謹控制其銀行賬或買賣賬內之場外(「場外」)衍生交易、回購形式交易及信貸衍生交易合約等持倉淨額之年期和未結算餘額的額度。與此等合約有關之信貸風險承擔主要是其公平值(如利於本集團之市場估值正數值)，該信貸風險承擔連同因市場變動之潛在風險承擔被視為授予交易對手的整體借貸額度之一部份而管理。此等信貸風險承擔一般無抵押品或其他擔保。

結算風險在支付現金或交收證券或股票並預期可收回有關現金或證券或股票時產生。本集團為各交易對手任何日期結算總額設定每天結算額度以減低結算風險。本集團亦簽訂淨額結算安排，及於適當時按收款交付基準結算。

## 6. Risk management (Continued)

## (d) Credit risk (Continued)

## (i) Credit risk exposures (Continued)

Note

1. principal amount or credit equivalent amount, as applicable, net of individually assessed impairment allowances.
2. including exposures with ECAI issue-specific rating and exposures which have an inferred rating (i.e. exposures which do not have an issue-specific rating but whose risk-weights are determined under the Capital Rules by reference to an ECAI issuer rating assigned to the obligor of the exposure or to an ECAI issue rating of any other exposures of the obligor).
3. exposures which do not have ECAI issue-specific rating, nor inferred rating.

## (ii) Counterparty credit risk exposures

The Group exercises strict control limits in tenor and outstanding amounts on net open positions arising from over-the-counter (“OTC”) derivative transactions, repo-style transactions and credit derivative contracts booked in its banking book or trading book. The credit risk exposures associated with these contracts are predominantly their fair values (i.e. the positive marked-to-market values favourable to the Group). These credit risk exposures together with potential exposures from market movements are managed as part of the overall lending limits allowed to counterparties. Collateral or other security is generally not obtained for such credit risk exposures.

Settlement risk arises in situations where a payment in cash or a delivery of securities or equities is made in expectation of a corresponding receipt in cash, securities or equities. To mitigate settlement risk, daily settlement limits are established for each counterparty on the aggregate of all settlements on any day. The Group will also enter into netting arrangements and make settlement on the basis of delivery against payment as appropriate.



## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 6. 風險管理 (續)

## (丁) 信貸風險 (續)

## (ii) 交易對手信貸風險承擔 (續)

下表概述本集團源自場外衍生交易之主要信貸風險承擔。

## 6. Risk management (Continued)

## (d) Credit risk (Continued)

## (ii) Counterparty credit risk exposures (Continued)

The following table summarises the Group's main credit exposures arising from OTC derivative transactions.

		二零一零年 十二月 三十一日 As at 31 Dec 2010	二零零九年 十二月 三十一日 As at 31 Dec 2009
場外衍生交易	OTC derivative transactions		
集團	Group		
公平值正數值總額	Gross total positive fair value	746,682	668,396
信貸等值數額	Credit equivalent amount	1,449,157	1,605,687
認可抵押品價值，按類別	Value of recognised collateral by type		
– 債務證券	– debt securities	–	73
– 其他	– others	110	904
風險加權數額	Risk weighted amounts	573,121	662,602

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 6. 風險管理 (續)

## 6. Risk management (Continued)

## (丁) 信貸風險 (續)

## (d) Credit risk (Continued)

## (ii) 交易對手信貸風險承擔 (續)

## (ii) Counterparty credit risk exposures (Continued)

下表概述信貸等值數額或信貸風險淨額及風險加權數額之分析。

An analysis of the credit equivalent amounts or net credit exposures, and the risk-weighted amount is summarised as follows.

		二零一零年 十二月 三十一日 As at 31 December 2010	二零零九年 十二月 三十一日 As at 31 December 2009
場外衍生交易	OTC derivative transactions		
集團	Group		
名義數額：	Notional amounts:		
- 公營單位	- Public sector entities	35,408	41,681
- 銀行	- Banks	68,185,924	86,360,985
- 法團	- Corporates	3,195,467	3,837,263
- 其他	- Others	336,780	360,301
		<u>71,753,579</u>	<u>90,600,230</u>
信貸等值數額／ 信貸風險淨額：	Credit equivalent amounts/ net credit exposures:		
- 公營單位	- Public sector entities	1,027	934
- 銀行	- Banks	1,264,771	1,434,084
- 法團	- Corporates	87,424	86,866
- 其他	- Others	95,994	83,801
		<u>1,449,216</u>	<u>1,605,685</u>
風險加權數額：	Risk-weighted amounts:		
- 公營單位	- Public sector entities	205	187
- 銀行	- Banks	414,550	520,904
- 法團	- Corporates	62,371	57,691
- 其他	- Others	95,995	83,820
		<u>573,121</u>	<u>662,602</u>

於二零一零年十二月三十一日及二零零九年十二月三十一日，並無源自回購形式交易及信貸衍生交易合約之信貸風險。

There were no credit exposures arising from repo-style transactions and credit derivative contracts at 31 December 2010 and 31 December 2009.

# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 6. 風險管理 (續)

#### (丁) 信貸風險 (續)

##### (iii) 減低信貸風險

本集團採用之減低信貸風險方式一般為《銀行業(資本)規則》認可以減少資本加權值之方式。收取之抵押品類別普遍為現金存款、不動產物業及的士和公共小巴經營牌。就某些類別之客戶貸款，本集團亦信賴政府、公營單位及配有可接受信貸評級法團等發出之擔保。

全部用作抵押品之不動產物業在授出貸款前將被估值。問題客戶之抵押物業，公開市場價值將最少每六個月估值一次。就已收回之物業抵押品，本集團之政策為按可行情況下盡快出售。

#### (戊) 市場風險

本集團面對不同類別之市場風險。所採用之風險管理政策及程序細節於財務報表附註3.3內詳述。

#### (己) 資產證券化

本集團採用標準(證券化)計算法計算證券化資產之信貸風險。本集團為下列各項風險之投資機構。

### 6. Risk management (Continued)

#### (d) Credit risk (Continued)

##### (iii) Credit risk mitigation

The credit risk mitigation techniques used by the Group are generally those recognised by the Banking (Capital) Rules for reduced capital weighting. Common types of collateral obtained are cash deposits, real estate properties, as well as taxi and public light bus medallion. For certain types of advances to customers, the Group also places reliance on guarantees issued by governments, public sector entities and corporates with acceptable credit rating.

The value of all real estate properties taken as collateral is appraised prior to the inception of the loans. For property collateral supporting problem accounts, their open market values are appraised at least every six months. For property collateral that has been repossessed, the Group's policy is to arrange for realisation as soon as practicable.

#### (e) Market risk

The Group is exposed to various types of market risk. Details of the risk management policies and procedures adopted are set out in Note 3.3 to the financial statements.

#### (f) Asset securitisation

The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures. The Group is an investing institution for all classes of exposures below.

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 6. 風險管理 (續)

## (己) 資產證券化 (續)

標準普爾及穆迪投資為本集團就各個別及全部類別之證券化風險承擔所採用之信用評估機構。

## 6. Risk management (Continued)

## (f) Asset securitisation (Continued)

Standard & Poor's and Moody's are the ECAIs that the Group has used in relation to each and all classes of the securitisation exposures below.

二零一零年 集團	2010 Group	未償還 餘額 Outstanding amounts	風險加權 數額 Risk- weighted amount	資本規定 Capital requirements	風險承擔扣減自	
					核心資本 Core Capital	附加資本 Supplementary Capital
證券化 風險承擔	Securitisation exposures					
證券化合成 – 結構性投資工具	Synthetic securitisations – Structured investment vehicles	1,377	–	–	689	688
二零零九年 集團	2009 Group					
證券化 風險承擔	Securitisation exposures					
證券化合成 – 結構性投資工具	Synthetic securitisations – Structured investment vehicles	10,338	10,338	827	34	33

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 6. 風險管理 (續)

## (庚) 銀行賬之股權風險

本集團於增購初始時區分權益投資為持作策略目的或持作資本增值目的。認明為持作資本增值目的之權益投資須經嚴謹之投資分析及須依循股票挑選、市場流通性、估值、持盤限額和管理層行動觸發額等之內部指引，及財資部政策手冊內列明之其他不同監控指引作評估。所持權益投資按市場買價基準估值。

## 6. Risk management (Continued)

## (g) Equity exposures in banking book

The Group distinguishes its equity holdings between those taken for strategic reasons and those taken for capital appreciation purposes at inception of the acquisition. Equity holdings identified for capital appreciation purpose is evaluated based on rigorous investment analysis and is subject to internal guidelines on stock selection, marketability, valuation, position limit, management action trigger, and various other control guidelines specified in the Treasury Policy Manual. Listed equity holdings are valued on the basis of market bid prices.

集團	Group	二零一零年 2010	二零零九年 2009
出售／套現而變現之收益	Realised gains from sales/liquidations	5	7,128
未變現之重估收益	Unrealised revaluation gains		
- 已包含在儲備但無確認於收益賬之數額	- Amount included in reserves but not through income statement	29,973	32,035
- 扣減附加資本之數額	- Amount deducted from supplementary capital	511	-

## (辛) 銀行賬之利率風險

## (h) Interest rate risk exposures in banking book

二零一零年 2010		貨幣 Currency				合計 Total
		港元 HK\$	美元 US\$	歐元 EUR	其他 Others	
利率風險衝擊	Interest rate risk shock					
上升二百點子	+200 basis points					
- 盈利(減少)／增加	- (Decline)/Increase in earnings	(48,000)	(29,000)	73,000	(144,000)	(148,000)
二零零九年 2009		貨幣 Currency				合計 Total
		港元 HK\$	美元 US\$	歐元 EUR	其他 Others	Total
利率風險衝擊	Interest rate risk shock					
上升二百點子	+200 basis points					
- 盈利增加／(減少)	- Increase/(Decline) in earnings	57,000	(92,000)	86,000	(125,000)	(74,000)

## 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

## 6. 風險管理 (續)

## (壬) 操作風險

本集團透過一個管理架構管理操作風險，其成員包括高層管理人員及來自各業務和支援部門之操作風險人員，並透過一系列操作風險政策、風險工具箱、操作風險事件申報及紀錄系統，及自我評估監控和主要風險指標工具運作。連同設立一個良好內部監控系統，操作風險在大多數情況下均可充分地認明、評估、監控及減低。為能向集團內各階層清晰地傳達該操作風險架構，認知和訓練課程不時舉行。

為減低系統失靈或災難對本集團業務之影響，本集團已設定備用場地、操作復元政策及計劃，並對所有主要業務及支援部門進行測試。

外部及內部審核師亦定期對內部監控系統作獨立審閱以支持操作營運架構。集團風險部負責監控操作風險管理表現之報告及評估，並向集團風險及合規管理委員會匯報。

## (癸) 聲譽風險

本集團透過維持以下一系列措施管理聲譽風險：以強調內部監控、風險管理和合規的重要性來提升企業管治及管理層監察達至高水平，以及維持有效政策及程序；提供適當之員工培訓及監督；妥善處理客戶之投訴或不滿；以及沿用穩當之商業慣例。本集團就所有範疇設定標準並制訂政策及程序，以減低聲譽風險或受損之機會。

## (子) 策略性風險

董事會在高級管理層之協助下直接負責管理策略性風險。董事制訂與本集團企業使命一致之策略性目標以及主要方針，確保制訂業務策略以實踐該等目標。監督策略發展及執行以確保其與本集團之策略性目標一致，並檢討業務表現。適當調配資源以達成本集團之目標，以及授權管理層人員採取適當措施以減低風險。

## 6. Risk management (Continued)

## (i) Operational risk

The Group manages its operational risk through a management structure comprising members of senior management and operational risk officers from each business and support function, and operating through a set of operational risk policies, risk tool-kits, operational risk incident reporting and tracking system, and control self assessment and key risk indicator tools. Together with a well established internal control systems, operational risk in most situations can be adequately identified, assessed, monitored and mitigated. To allow the operational risk framework to be clearly communicated to all levels within the Group, awareness and training programs are conducted from time to time.

To minimise the impact on the Group's business in the event of system failure or disasters, back-up sites and operational recovery policies and plans have been established and tested for all critical business and operations functions.

Operational risk framework is also supported by periodic independent reviews of internal control systems by external and internal auditors. Reporting and assessment of the performance of operational risk management are monitored by the Group Risk Division and reported to the Group's Risk Management and Compliance Committee.

## (j) Reputation risk

The Group manages reputation risk through upholding a high standard of corporate governance and management oversight, maintenance of effective policies and procedures with emphasis on internal control, risk management and compliance; proper staff training and supervision; proper handling of customer complaints or dissatisfaction; and adherence to sound business practices. Standards are set and policies and procedures are established by the Group in all areas, which operate to reduce vulnerability to reputation risk.

## (k) Strategic risk

The Board of Directors, assisted by senior management, is directly responsible for the management of strategic risk. Directors formulate the strategic goals and key direction of the Group in line with the Group's corporate mission, ensure business strategies are developed to achieve these goals, oversee the strategic development and implementation to secure compatibility with the Group's strategic goals, review business performance, deploy proper resources to achieve the Group's objectives, and authorise management to take appropriate actions to mitigate risks.



# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

(以港幣千元位列示)

(Expressed in thousands of Hong Kong dollars)

### 6. 風險管理 (續)

#### (丑) 執行巴塞爾II資本協定

經修訂之資本充足框架(即巴塞爾準則II)於二零零七年一月起對所有在香港之本地註冊財務機構生效。香港金管局於二零零六年底頒佈最終版本《銀行業(資本)規則》及《銀行業(披露)規則》以實施巴塞爾準則II。

巴塞爾準則II之架構環繞三大支柱。第一支柱除修訂了巴塞爾準則I對信貸風險及市場風險之處理方法外，並加入了銀行對營運風險之最低資本要求。第二支柱要求銀行必須有完善之內部程序，按照其風險(包括該等未包含在第一支柱之風險)之全面評估，及監察人員應當對此程序進行管理監察審查，以評估其資本之充足度。第三支柱透過要求銀行對其風險組合、資本充足度及風險管理作出公開披露，增加市場之透明度及紀律，以補助第一支柱及第二支柱。

自二零零七年一月起，大新銀行及豐明銀行採納標準法計算信貸風險及市場風險，及採納基本指標法計算操作風險。此等均為《銀行業(資本)規則》內列明之認可方法。據此，本集團已全面檢查其系統及管理以符合該等方法要求之標準。

#### (寅) 審核處的角色

本集團之審核處是一個獨立、客觀及顧問性質的部門，集中於改進和維持本集團業務及後勤部門良好的內部控制。該處向一獨立非執行董事所主持的集團審核委員會作出功能上的匯報。審核處處理各類不同形式的內部控制活動，例如合規性審計，操作和系統覆查以確保本集團控制系統的完整性、效率和有效性。

### 6. Risk management (Continued)

#### (l) Implementation of the Basel II Capital Accord

The revised capital adequacy framework known as Basel II has come into force for all locally incorporated authorized institutions in Hong Kong from January 2007. To implement Basel II, the HKMA published the final Banking (Capital) Rules and Banking (Disclosure) Rules at the end of 2006.

Basel II is structured around three "pillars". Pillar 1 sets out the minimum capital requirements for a bank's operational risk, in addition to revising the "Basel I" treatment of credit risk and market risk. Pillar 2 requires that banks should have in place sound internal processes to assess the adequacy of their capital, based on a thorough assessment of their risks including those risks not covered under Pillar 1, and that supervisors should carry out supervisory review of this process. Pillar 3 complements Pillar 1 and Pillar 2 through enhanced market transparency and market discipline by requiring banks to make public disclosure of information on their risk profiles, capital adequacy and risk management.

Starting January 2007, DSB and Mevas adopt the standardised approach for credit risk and market risk, and the basic indicator approach for operational risk. These are the default approaches as specified in the Banking (Capital) Rules. Accordingly, the Group has overhauled its systems and controls in order to meet the standards required for these approaches.

#### (m) The role of Internal Audit

The Group's Internal Audit Division is an independent, objective assurance and consulting unit, which is designed to focus on enhancing and sustaining sound internal control in all business and operational units of the Group. The Division reports functionally to the Group Audit Committee, which is chaired by an Independent Non-Executive Director. The Division conducts a wide variety of internal control activities such as compliance audits and operations and systems reviews to ensure the integrity, efficiency and effectiveness of the systems of control of the Group.

# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

致大新銀行集團有限公司股東  
(於香港註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審計列載於第56至228頁大新銀行集團有限公司(以下簡稱「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零一零年十二月三十一日的綜合和公司財務狀況表與截至該日止年度的綜合收益賬、綜合全面收益表、綜合權益變動報表和綜合現金流量結算表，以及主要會計政策概要及其他附註解釋資料。

### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製綜合財務報表，以令綜合財務報表作出真實而公平的反映，及落實其認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

### 核數師的責任

我們的責任是根據我們的審計對該等綜合財務報表作出意見，並按照香港《公司條例》第141條僅向整體股東報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定綜合財務報表是否不存在任何重大錯誤陳述。

To the Shareholders of Dah Sing Banking Group Limited  
(Incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Dah Sing Banking Group Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 56 to 228, which comprise the consolidated and company statements of financial position as at 31 December 2010, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Directors' Responsibility for the Consolidated Financial Statements

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

### 核數師的責任 (續)

審計涉及執行政序以獲取有關綜合財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製綜合財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審計程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的合適性及作出會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映貴公司及貴集團於二零一零年十二月三十一日的事務狀況，及貴集團截至該日止年度的利潤及現金流量，並已按照香港《公司條例》妥為編製。

羅兵咸永道會計師事務所  
執業會計師

香港，二零一一年三月二十三日

### Auditor's Responsibility (Continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2010, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

PricewaterhouseCoopers  
Certified Public Accountants

Hong Kong, 23 March 2011

## 主要附屬銀行 - 分行分佈表

### MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b>			
<b>Dah Sing Bank, Limited</b>			
<b>香港島分行</b>			
<b>Hong Kong Island Branches</b>			
香港仔分行 <b>Aberdeen</b>	香港仔湖北街20號 20 Wu Pak Street, Aberdeen	2554 5463	2554 0843
金鐘海富中心分行 <b>Admiralty Centre</b>	金鐘夏慤道18號海富中心商場一樓10號舖 Shop no. 10, 1st Floor of the Podium, Admiralty Centre, 18 Harcourt Road, Admiralty	3110 1886	3110 2818
銅鑼灣分行 <b>Causeway Bay</b>	銅鑼灣軒尼詩道482號 482 Hennessy Road, Causeway Bay	2891 2201	2591 6037
中區分行 <b>Central</b>	德輔道中19號環球大廈地下 G/F., Worldwide House, 19 Des Voeux Road Central	2521 8134	2526 9427
炮台山分行 <b>Fortress Hill</b>	英皇道268-270號順利大廈地下 G/F., Sunny House, 268-270 King's Road	2922 3389	2887 7604
告士打道分行 <b>Gloucester Road</b>	告士打道108號大新金融中心地下 G/F., Dah Sing Financial Centre, 108 Gloucester Road	2507 8866	2507 8654
跑馬地分行 <b>Happy Valley</b>	跑馬地毓秀街13號金毓大廈地下A號舖 Shop A, G/F., Kam Yuk Mansion, 13 Yuk Sau Street, Happy Valley	2572 0708	2572 0718
杏花邨分行 <b>Heng Fa Chuen</b>	柴灣盛泰街100號杏花邨杏花新城地下G59號舖 Unit G59, G/F., Heng Fa Chuen Paradise Mall, 100 Shing Tai Road, Chaiwan	2558 7485	2889 2520
軒尼詩道分行 <b>Hennessy Road</b>	灣仔軒尼詩道375-379號利威商業大廈地下E號舖 Shop E, G/F., Lee West Commercial Building, 375-379 Hennessy Road, Wanchai	2838 2831	2838 2219
莊士敦道分行 <b>Johnston Road</b>	灣仔莊士敦道164號 164 Johnston Road, Wanchai	2572 8849	2891 3743
北角分行 <b>North Point</b>	英皇道433-437號珠璣大廈地下 G/F., Chu Kee Building, 433-437 King's Road	2561 8241	2811 4474
鯽魚涌分行 <b>Quarry Bay</b>	鯽魚涌英皇道963號地下A4號舖 Flat A4, G/F., 963 King's Road, Quarry Bay	2884 4802	2884 3151
皇后大道中分行 <b>Queen's Road Central</b>	皇后大道中85號地下 G/F., no. 85 Queen's Road, Central	2530 0813	2530 0170
筲箕灣分行 <b>Shaukiwan</b>	筲箕灣道57-87號太安樓地下G8號舖 Shop no. G8, G/F., Tai On Building, 57-87 Shaukiwan Road	2568 5271	2567 5904
石塘咀分行 <b>Shek Tong Tsui</b>	皇后大道西443-453號地下15-16號舖 Shop nos. 15-16, G/F., 443-453 Queen's Road West	2857 7473	2108 4539
上環分行 <b>Sheung Wan</b>	上環德輔道中288號易通商業大廈地下B2號舖連1/F B室 G/F & 1/F., no. 288 Des Voeux Road Central, Sheung Wan	2851 6281	2581 2216

## 主要附屬銀行 - 分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b> <b>Dah Sing Bank, Limited</b>			
<b>九龍區分行</b> <b>Kowloon Branches</b>			
開源道分行 <b>Hoi Yuen Road</b>	觀塘開源道62號駱駝漆大廈第一座地下A2舖 Portion 2 of Factory A, G/F, Block 1, Camelpaint Buildings, 62 Hoi Yuen Road, Kwun Tong	2191 8103	2191 8723
紅磡分行 <b>Hunghom</b>	紅磡船澳街4-6號德裕閣地下A舖 Shop no. A, G/F., Tak Yue Mansion, 4-6 Dock Street, Hunghom	2365 8110	2363 5917
佐敦分行 <b>Jordan</b>	佐敦彌敦道335號 335 Nathan Road, Jordan	2385 0161	2782 0993
觀塘分行 <b>Kwun Tong</b>	觀塘康寧道45號宜安中心地下7-9號舖 Shop nos. 7-9, G/F., Yee On Centre, 45 Hong Ning Road, Kwun Tong	2389 3911	2341 4638
樂富分行 <b>Lok Fu</b>	橫頭磡樂富廣場一樓1101至1102號舖 Shop nos. 1101 and 1102, 1/F, Lok Fu Plaza, Wang Tau Hom	2337 6300	2337 6922
美孚新邨分行 <b>Mei Foo Sun Chuen</b>	美孚新邨萬事達廣場1至17號一樓N95號C舖 Portion C of Shop no. N95, 1/F, 1-17 Mount Sterling Mall, Mei Foo Sun Chuen	2370 2660	2370 2006
旺角分行 <b>Mongkok</b>	旺角彌敦道697號 697 Nathan Road, Mongkok	2394 4261	2391 9104
太子分行 <b>Prince Edward</b>	荔枝角道1號嘉業大廈地下E號舖 Shop E, G/F., Carprio Mansion, 1 Lai Chi Kok Road	2392 3088	2392 3310
新蒲崗分行 <b>San Po Kong</b>	新蒲崗彩虹道10號 10 Choi Hung Road, San Po Kong	2326 5165	2350 0894
深水埗分行 <b>Sham Shui Po</b>	深水埗福榮街124號地下 G/F., 124 Fuk Wing Street, Shamshui po	2361 0951	2958 0985
德福花園分行 <b>Telford Gardens</b>	九龍灣德福廣場一期二樓F5A-F6A號 Units F5A-F6A, Level 2, Telford Plaza I, Kowloon Bay	2927 4130	2755 4967
土瓜灣分行 <b>Tokwawan</b>	土瓜灣道237A號益豐大廈 I-Feng Mansion, 237A Tokwawan Road	2365 9035	2363 5696
將軍澳分行 <b>Tseung Kwan O</b>	將軍澳唐俊街9號君薈坊地下G31-32號商舖 Shop nos. G31-32, G/F., The Edge, 9 Tong Chun Street, Tseung Kwan O	2752 1223	2752 1098
將軍澳 新都城中心分行 <b>Tseung Kwan O Metro City Plaza</b>	將軍澳新都城中心第三期一樓127號舖 Shop no. 127, Level 1, Metro City Plaza III, Tseung Kwan O	2927 2101	2702 2305
尖沙咀分行 <b>Tsimshatsui</b>	尖沙咀彌敦道66-70號金冠大廈 Golden Crown Court, 66-70 Nathan Road, Tsimshatsui	2366 9121	2311 1491
油麻地分行 <b>Yaumatei</b>	油麻地彌敦道561號 561 Nathan Road, Yaumatei	2782 1339	2385 9285

# 主要附屬銀行 - 分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel	傳真 Fax
<b>大新銀行有限公司</b> <b>Dah Sing Bank, Limited</b>			
<b>新界區分行</b> <b>New Territories Branches</b>			
<b>長發分行</b> <b>Cheung Fat</b>	青衣担杆山路6號長發廣場三樓302A及302B號舖 Shop nos. 302A and 302B, Level 3, Cheung Fat Plaza, 6 Tam Kon Shan Road, Tsing Yi	2436 1866	2436 1505
<b>葵芳分行</b> <b>Kwai Fong</b>	葵涌新葵芳花園平台C座地下 Block C, G/F., Podium Level, New Kwai Fong Gardens, Kwai Chung	2487 8033	2489 1253
<b>馬鞍山廣場分行</b> <b>Ma On Shan Plaza</b>	沙田馬鞍山西沙路608號馬鞍山廣場二樓287-288號舖 Shop nos. 287-288, Level 2, Ma On Shan Plaza, 608 Sai Sha Road, Ma On Shan, Shatin	2929 4137	2633 3432
<b>青衣城分行</b> <b>Maritime Square</b>	青衣青敬路33號青衣城108 D-E號舖 Shop nos. 108D-E, Maritime Square, 33 Tsing King Road, Tsing Yi	2435 1368	2435 1582
<b>海趣坊分行</b> <b>Ocean Walk</b>	屯門湖翠路168-236號海趣坊93-95號舖 Shop nos. 93-95, Ocean Walk, 168-236 Wu Chui Road, Tuen Mun	2404 6931	2404 7130
<b>沙咀道分行</b> <b>Sha Tsui Road</b>	荃灣沙咀道288號地下 G/F., no. 288 Sha Tsui Road, Tsuen Wan	2615 1510	2615 1099
<b>沙田分行</b> <b>Shatin</b>	沙田好運中心地下9號舖 Shop no. 9, G/F., Lucky Plaza, Shatin	2606 3533	2601 2413
<b>上水分行</b> <b>Sheung Shui</b>	上水新豐路55-59號兆啟樓地下B號舖 Shop no. B, G/F., Siu Kai House, 55-59 San Fung Avenue, Sheung Shui	2671 5030	2672 1533
<b>大埔分行</b> <b>Tai Po</b>	大埔安慈路大埔超級城012D號舖 Shop no. 012D, Tai Po Mega Mall, On Chee Road, Tai Po	2667 2588	2664 3637
<b>大圍分行</b> <b>Tai Wai</b>	大圍大圍道金山樓地下5號舖 Shop no. 5, G/F., Kam Shan Building, Tai Wai Road, Tai Wai	2691 1272	2606 1531
<b>天水圍頌富分行</b> <b>Tin Shui Wai Chung Fu</b>	天水圍頌富商場二期132號舖 Shop no. 132, Chung Fu Shopping Centre Stage 2, Tin Shui Wai	2448 9008	2448 9112
<b>荃灣分行</b> <b>Tsuen Wan</b>	荃灣大河道14-16號登發大廈 Dang Fat Mansion, 14-16 Tai Ho Road, Tsuen Wan	2492 8102	2415 0984
<b>屯門市廣場分行</b> <b>Tuen Mun Town Plaza</b>	屯門市廣場第二期高層地下16號舖 UG Shop 16, Tuen Mun Town Plaza Phase 2, Tuen Mun	2441 6218	2441 6613
<b>東涌分行</b> <b>Tung Chung</b>	大嶼山東涌慶東街1號東堤灣畔地下23號舖 Shop 23, G/F., Tung Chung Crescent, 1 Hing Tung Street, Tung Chung, Lantau Island	2109 3484	2109 4353
<b>華明邨分行</b> <b>Wah Ming Estate</b>	粉嶺華明邨華明商場201號舖 Shop no. 201, Wah Ming Shopping Centre, Wah Ming Estate, Fanling	2677 8830	2669 9950
<b>元朗分行</b> <b>Yuen Long</b>	元朗安寧路59B號同昌樓 Tung Cheong Mansion, 59B On Ning Road, Yuen Long	2479 0167	2474 8498
<b>深圳分行</b> <b>Shenzhen Branch</b>			
<b>深圳分行</b> <b>Shenzhen</b>	中國深圳市羅湖區人民南路2010號深圳發展中心大廈十五樓1504B室 Unit 1504B, 15/F, Shenzhen Development Center Building, 2010 Renminan Road, Shenzhen, China	(86-755) 8223 2284	(86-755) 8223 2279



# 主要附屬銀行 - 分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel
<b>澳門商業銀行股份有限公司</b> <b>Banco Comercial de Macau, S.A.</b>		
<b>澳門分行</b> <b>Macau Branches</b>		
南灣總行 <b>Main Branch</b>	南灣大馬路572號 Avenida da Praia Grande, No. 572	(853) 8791 0000
提督分行 <b>Almirante Lacerda</b>	罈些喇提督大馬路43號B Avenida Almirante Lacerda, No. 43-B	(853) 2831 6191
黑沙環分行 <b>Areia Preta</b>	黑沙環馬場海邊大馬路30-30E號 Estrada Marginal do Hipódromo, Nos. 30-30E	(853) 2837 8262
高士德分行 <b>Horta e Costa</b>	澳門高士德大馬路53-59號地下遠洋豪軒A,B,D舖 Avenida Horta e Costa, Nos. 53-59, R/C, Edif. Grand Oceania, Lojas A,B,D.	(853) 2821 6523
建華分行 <b>Kin Wa</b>	黑沙環海邊馬路建華新邨第13座地下“A”舖 Estrada Marginal da Areia Preta, S/N, Edif. Kin Wa, Bloco 13, R/C, Loja “A”	(853) 2845 0759
營地街分行 <b>Mercadores</b>	營地大街40-42號A地下 Rua dos Mercadores, Nos. 40-42, R/C A	(853) 2857 2610
皇朝分行 <b>Nape</b>	宋玉生廣場315-363號獲多利中心地下O舖 Alameda Dr. Carlos D' Assumpção, Nos. 315-363, Edifício “Hot Line”, R/C, Loja “O”	(853) 2872 2515
賣草地分行 <b>Palha</b>	賣草地街4-6號 Rua da Palha, Nos. 4-6	(853) 2837 3762
司打口分行 <b>Ponte e Horta</b>	司打口29號 Praça Ponte e Horta, No. 29	(853) 2837 8704
沙梨頭分行 <b>Ribeira do Patane</b>	巴素打爾古街402號 Rua do Visconde Paço d'Arcos, No. 402, R/C	(853) 2895 2942
士多紐拜斯分行 <b>Sidónio Pais</b>	士多紐拜斯大馬路69號A Avenida Sidónio Pais, No. 69-A	(853) 2857 3637
台山分行 <b>Toi San</b>	台山巴波沙坊第十一街新城市花園第18座“CC”舖 Rua Onze Bairro Tamagnini Barbosa, S/N, Jardim Cidade Nova, Bloco 18, R/C Loja “CC”	(853) 2823 8483
<b>氹仔分行</b> <b>Taipa Branches</b>		
太子花城分行 <b>Prince Flower City</b>	埃武拉街太子花城一麗新閣地下I舖 Rua de Évora, Prince Flower City, Lai Sau Kok, R/C I	(853) 2884 2788
德福分行 <b>Tak Fok</b>	廣東大馬路德福海景花園F舖 Avenida de Kwong Tung, S/N, Edifício Tak Fok Seaview Garden, R/C, Loja “F”	(853) 2882 1308
<b>路環分行</b> <b>Coloane Branch</b>		
路環分行 <b>Coloane</b>	屠場前地9號D Largo do Matadouro, No. 9-D	(853) 2888 2374

## 主要附屬銀行 - 分行分佈表

## MAJOR BANKING SUBSIDIARIES – LISTS OF BRANCHES

分行 Branch	地址 Address	電話 Tel
<b>大新銀行(中國)有限公司</b> <b>Dah Sing Bank (China) Limited</b>		
總行 Head Office	深圳市羅湖區深南東路5047號深圳發展銀行大廈16樓B-F、K單位 Unit B-F & K, 16/F, Shenzhen Development Bank Building, 5047 Shennan Dong Road, Luo Hu District, Shenzhen	(86-755) 2519 9033
深圳振業支行 Shenzhen Zhenye Sub-Branch	深圳市羅湖區寶安南路2014號振業大廈A座首層部分單位 G/F, Block A, Zhenye Building, 2014 Baoan Nan Road, Shenzhen	(86-755) 2238 5505
上海分行 Shanghai	上海市徐匯區漕溪北路86號1層B Room B, 1/F, 86 North Cao Xi Road, Xu Hui District, Shanghai	(86-21) 2411 3388
南昌分行 Nanchang	南昌市疊山路136號第1-2層 1/F & 2/F, 136 Dieshan Road, Nanchang	(86-791) 6887 333
鎮江分行 Zhenjiang	江蘇省鎮江市解放路59號 59 Jiefang Road, Zhenjiang	(86-511) 8530 9999
<b>豐明銀行有限公司</b> <b>MEVAS Bank Limited</b>		
總行 Main Branch	香港告士打道108號大新金融中心37樓3704室 Suite 3704, 37/F, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong	2921 2485

