



大新銀行集團有限公司

DAH SING BANKING GROUP LIMITED

大新銀行有限公司之控股公司
The holding company of Dah Sing Bank, Limited

(根據公司條例於香港註冊成立之有限公司)

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(股份代號：2356)

(Stock Code: 2356)

2015年度中期業績報告

2015 INTERIM REPORT

大新銀行集團有限公司(「本公司」)董事會欣然宣佈本公司及其附屬公司(統稱「本集團」)截至2015年6月30日止6個月之中期業績報告及簡明綜合財務報表。截至2015年6月30日止6個月未經審核之扣除沒控制權股東溢利後股東應佔溢利為12億4千5百70萬港元。

The Directors of Dah Sing Banking Group Limited (the “Company”) are pleased to present the Interim Report and condensed consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2015. The unaudited profit attributable to shareholders after non-controlling interests for the six months ended 30 June 2015 was HK\$1,245.7 million.

未經審核之中期簡明財務報表

UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

本集團未經審核之2015年中期簡明綜合財務報表乃按照香港會計師公會(「香港會計師公會」)所頒佈之香港會計準則第34號「中期財務報告」而編製。

The unaudited 2015 interim condensed consolidated financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard No. 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

未經審核之簡明綜合收益賬
截至6月30日止6個月

UNAUDITED CONDENSED CONSOLIDATED INCOME
STATEMENT

For the six months ended 30 June

千港元	HK\$'000	附註 Note	2015	2014	變動 Variance 百分比 %
利息收入	Interest income		2,516,277	2,416,043	
利息支出	Interest expense		(922,564)	(944,960)	
淨利息收入	Net interest income	3	1,593,713	1,471,083	8.3
服務費及佣金收入	Fee and commission income		629,824	518,448	
服務費及佣金支出	Fee and commission expense		(108,259)	(114,083)	
淨服務費及佣金收入	Net fee and commission income	4	521,565	404,365	29.0
淨買賣收入	Net trading income	5	179,615	103,325	
其他營運收入	Other operating income	6	29,938	32,402	
營運收入	Operating income		2,324,831	2,011,175	15.6
營運支出	Operating expenses	7	(1,087,634)	(1,002,816)	8.5
扣除減值虧損前之營運溢利	Operating profit before impairment losses		1,237,197	1,008,359	22.7
貸款減值虧損	Loan impairment losses	8	(193,164)	(224,567)	(14.0)
扣除減值虧損後之營運溢利	Operating profit after impairment losses		1,044,033	783,792	33.2
出售其他固定資產之 淨(虧損)/收益	Net (loss)/gain on disposal of other fixed assets		(348)	42	
出售證券投資之淨收益	Net gain on disposal of investments in securities	9	5,779	14,115	
攤薄聯營公司權益之虧損撥備	Provision for loss on dilution of interest in an associate	10	(32,000)	-	
應佔聯營公司之業績	Share of results of an associate		388,861	356,361	
應佔共同控制實體之業績	Share of results of jointly controlled entities		10,117	8,356	
除稅前溢利	Profit before taxation		1,416,442	1,162,666	21.8
稅項	Taxation	11	(170,786)	(113,581)	
期間溢利	Profit for the period		1,245,656	1,049,085	18.7
沒控制權股東應佔虧損	Loss attributable to non-controlling interests		16	16	
本公司股東應佔溢利	Profit attributable to Shareholders of the Company		1,245,672	1,049,101	18.7
中期股息	Interim dividend		154,217	140,154	
每股盈利	Earnings per share				
基本	Basic	12	HK\$0.89	HK\$0.79	
攤薄	Diluted	12	HK\$0.89	HK\$0.79	

未經審核之簡明綜合全面收益表
截至6月30日止6個月

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June

千港元	HK\$'000	2015	2014
期間溢利	Profit for the period	<u>1,245,656</u>	<u>1,049,085</u>
其他全面收益	Other comprehensive income		
其後可能會重新分類至 綜合收益賬的項目：	Items that may be reclassified subsequently to the consolidated income statement:		
證券投資	Investments in securities		
確認於權益之可供出售 證券公平值收益	Fair value gains on available-for-sale securities recognised in equity	134,895	254,215
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	(5,779)	(18,771)
– 出售於往時從可供出售類別 中重新分類至持至到期證券 及包括在貸款及應收款項 類別之證券投資	– Disposal of held-to-maturity securities and investments in securities included in the loans and receivables category which were previously reclassified from the available-for-sale category	-	3,756
投資重估儲備變動之遞延稅項	Deferred income tax on movements in investment revaluation reserve	(17,964)	(13,665)
		<u>111,152</u>	<u>225,535</u>
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	4,574	(30,171)
扣除稅項後之期間其他全面收益	Other comprehensive income for the period, net of tax	<u>115,726</u>	<u>195,364</u>
扣除稅項後之期間全面收益總額	Total comprehensive income for the period, net of tax	<u><u>1,361,382</u></u>	<u><u>1,244,449</u></u>
分配如下：	Attributable to:		
沒控制權股東	Non-controlling interests	(16)	(16)
本公司股東	Shareholders of the Company	<u>1,361,398</u>	<u>1,244,465</u>
扣除稅項後之期間全面收益總額	Total comprehensive income for the period, net of tax	<u><u>1,361,382</u></u>	<u><u>1,244,449</u></u>

未經審核之簡明綜合財務狀況表

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION

			2015年 6月30日	2014年 12月31日
		附註	As at	As at
千港元	HK\$'000	Note	30 Jun 2015	31 Dec 2014
資產	ASSETS			
現金及在銀行的結餘	Cash and balances with banks	13	11,222,601	14,838,986
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months		9,287,477	5,324,811
持作買賣用途的證券	Trading securities	14	6,646,712	6,850,362
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	14	188,755	129,633
衍生金融工具	Derivative financial instruments	15	650,557	756,829
各項貸款及其他賬目	Advances and other accounts	16	118,191,315	115,864,095
可供出售證券	Available-for-sale securities	18	24,405,918	23,361,861
持至到期證券	Held-to-maturity securities	19	10,522,130	10,832,940
聯營公司投資	Investment in an associate		4,104,523	3,746,918
共同控制實體投資	Investments in jointly controlled entities		75,811	65,694
商譽	Goodwill		811,690	811,690
無形資產	Intangible assets		60,824	61,844
行產及其他固定資產	Premises and other fixed assets	21	1,756,683	1,786,594
投資物業	Investment properties	22	814,229	814,229
即期稅項資產	Current income tax assets		1,167	999
遞延稅項資產	Deferred income tax assets		84,156	80,591
資產合計	Total assets		188,824,548	185,328,076
負債	LIABILITIES			
銀行存款	Deposits from banks		3,135,332	1,572,467
衍生金融工具	Derivative financial instruments	15	1,005,674	1,146,825
持作買賣用途的負債	Trading liabilities		5,758,820	5,597,614
客戶存款	Deposits from customers	23	141,679,823	142,580,239
已發行的存款證	Certificates of deposit issued	24	7,458,739	6,109,777
後償債務	Subordinated notes	25	5,404,455	5,432,378
其他賬目及預提	Other accounts and accruals	26	3,011,071	2,658,437
即期稅項負債	Current income tax liabilities		330,530	208,693
遞延稅項負債	Deferred income tax liabilities		83,259	65,077
負債合計	Total liabilities		167,867,703	165,371,507
權益	EQUITY			
沒控制權股東	Non-controlling interests		15,400	15,416
本公司股東應佔權益	Equity attributable to the Company's shareholders			
股本	Share capital		6,853,504	6,850,354
其他儲備(包括保留盈利)	Other reserves (including retained earnings)		13,933,724	12,726,357
擬派股息	Proposed dividend		154,217	364,442
股東資金	Shareholders' funds	27	20,941,445	19,941,153
權益合計	Total equity		20,956,845	19,956,569
權益及負債合計	Total equity and liabilities		188,824,548	185,328,076

未經審核之簡明綜合權益變動表
截至2015年6月30日止6個月

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2015

		本公司股東應佔權益 Attributable to the Shareholders of the Company			沒控制權 股東 Non- controlling interests	權益合計 Total equity
		股本 Share capital	其他儲備 Other reserves	保留盈利 Retained earnings		
千港元	HK\$'000					
2015年1月1日結餘	Balance at 1 January 2015	6,850,354	1,176,810	11,913,989	15,416	19,956,569
期間全面收益總額	Total comprehensive income for the period	-	115,726	1,245,672	(16)	1,361,382
根據認股權發行之 普通股股份	Issue of ordinary shares pursuant to exercise of share options	3,150	(769)	-	-	2,381
以股權支付以股份 作為基礎報酬之撥備	Provision for equity-settled share-based compensation	-	1,009	-	-	1,009
2014年末期股息	2014 final dividend	-	-	(364,496)	-	(364,496)
2015年6月30日結餘	Balance at 30 June 2015	<u>6,853,504</u>	<u>1,292,776</u>	<u>12,795,165</u>	<u>15,400</u>	<u>20,956,845</u>
					截至6月30日止6個月 Six months ended 30 June 2015	2014
包括於保留盈利內之擬派中期股息	Proposed interim dividend included in retained earnings				<u>154,217</u>	<u>140,154</u>

		本公司股東應佔權益 Attributable to the Shareholders of the Company				沒控制權 股東 Non- controlling interests	權益合計 Total equity
		股本 Share capital	股份溢價 Share premium	其他儲備 Other reserves	保留盈利 Retained earnings		
千港元	HK\$'000						
2014年1月1日結餘	Balance at 1 January 2014	1,251,371	4,404,692	1,037,187	10,356,871	15,448	17,065,569
過渡至於2014年3月3日之 無票面值制度	Transition to no-par value regime on 3 March 2014	4,404,692	(4,404,692)	-	-	-	-
期間全面收益總額	Total comprehensive income for the period	-	-	195,364	1,049,101	(16)	1,244,449
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)	1,192,534	-	-	-	-	1,192,534
以股權支付以股份 作為基礎報酬之撥備	Provision for equity-settled share-based compensation	-	-	1,713	-	-	1,713
2013年末期股息	2013 final dividend	-	-	-	(336,369)	-	(336,369)
2014年6月30日結餘	Balance at 30 June 2014	<u>6,848,597</u>	<u>-</u>	<u>1,234,264</u>	<u>11,069,603</u>	<u>15,432</u>	<u>19,167,896</u>

未經審核之簡明綜合現金流量結算表
截至6月30日止6個月

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS

For the six months ended 30 June

千港元	HK\$'000	附註 Note	2015	2014
經營活動之現金流量	Cash flows from operating activities			
經營活動(所用)/流入現金淨額	Net cash (used in)/from operating activities	31	<u>(4,239,476)</u>	<u>2,638,286</u>
投資活動之現金流量	Cash flows from investing activities			
購置行產及其他固定資產	Purchase of premises and other fixed assets		(45,653)	(47,092)
出售其他固定資產所得款項	Proceeds from disposal of other fixed assets		68	179
投資活動所用現金淨額	Net cash used in investing activities		<u>(45,585)</u>	<u>(46,913)</u>
融資活動之現金流量	Cash flows from financing activities			
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)		2,381	1,192,534
發行後償債務	Issue of subordinated notes		-	1,731,250
贖回已發行債務證券	Issued debt securities redeemed		-	(775,285)
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		(139,836)	(104,578)
派發普通股股息	Dividend paid on ordinary shares		(364,496)	(336,369)
融資活動(所用)/流入現金淨額	Net cash (used in)/from financing activities		<u>(501,951)</u>	<u>1,707,552</u>
現金及等同現金項目(減少)/增加淨額	Net (decrease)/increase in cash and cash equivalents		(4,787,012)	4,298,925
期初現金及等同現金項目	Cash and cash equivalents at beginning of the period		16,081,441	9,305,998
匯率變更之影響	Effect of foreign exchange rate changes		(23,852)	(45,362)
期末現金及等同現金項目	Cash and cash equivalents at end of the period		<u>11,270,577</u>	<u>13,559,561</u>
現金及等同現金項目結餘之分析:	Analysis of the balance of cash and cash equivalents:			
現金及在銀行的結餘	Cash and balances with banks		1,477,173	1,458,188
原到期日在3個月或以下之通知及短期存款	Money at call and short notice with an original maturity within three months		8,833,226	10,171,958
原到期日在3個月或以下之國庫債券	Treasury bills with an original maturity within three months		320,479	811,337
原到期日在3個月或以下之在銀行的存款	Placements with banks with an original maturity within three months		639,699	1,118,078
			<u>11,270,577</u>	<u>13,559,561</u>

附註：

1. 一般資料

大新銀行集團有限公司(「本公司」)乃一間銀行控股公司。其主要附屬公司大新銀行有限公司(「大新銀行」)為香港持牌銀行。本公司連同其附屬公司(統稱「本集團」)提供銀行、金融及其他相關服務。

2. 未經審核之財務報表及會計政策

載於本中期業績報告之資料不構成法定之財務報表。

本中期業績報告之若干財務資料，乃摘錄自根據新香港公司條例(622章)(「新公司條例」)第662(3)條及附表6第3部分已送呈公司註冊處及香港金融管理局(「香港金管局」)之截至2014年12月31日止年度之法定財務報表(「2014年財務報表」)。

2014年財務報表之核數師報告為無保留意見，當中不包括核數師在並無作出保留意見下提出須注意的任何事宜，以及並無載列前公司條例(32章)第406(2)、407(2)或(3)條之聲明。

編製基準及會計政策

除以下所述外，編製2015年中期簡明綜合財務報表所採用之會計政策和計算方法與本集團截至2014年12月31日止年度已審核之年度財務報表所採用及所述者一致。

Note:

1. General information

Dah Sing Banking Group Limited (the “Company”) is a bank holding company. Its principal subsidiary is Dah Sing Bank, Limited (“DSB”), which is a licensed bank in Hong Kong. The Company together with its subsidiaries (collectively the “Group”) provide banking, financial and other related services.

2. Unaudited financial statements and accounting policies

The information set out in this interim report does not constitute statutory financial statements.

Certain financial information in this interim report is extracted from the statutory financial statements for the year ended 31 December 2014 (the “2014 financial statements”) which have been delivered to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the New Hong Kong Companies Ordinance (Cap. 622) (“NCO”) and the Hong Kong Monetary Authority (“HKMA”).

The auditor’s report on the 2014 financial statements was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the predecessor Hong Kong Companies Ordinance (Cap. 32).

Basis of preparation and accounting policies

Except as described below, the accounting policies and methods of computation used in the preparation of the 2015 interim condensed consolidated financial statements are consistent with those used and described in the Group’s annual audited financial statements for the year ended 31 December 2014.

2. 未經審核之財務報表及會計政策 (續)

新香港公司條例 (622 章)

新公司條例第436條之規定，公司向他人提供財政年度的法定財務報表時，必須連同該財務報表之核數師報告一併提供。倘公司向他人提供「非法定財務報表」，則不能連同任何相關法定財務報表之核數師報告，而須連同第436(3)條項下規定之特別聲明一併提供。據此規定之聲明已於本附註首句列明。

此外，年報內之「董事會報告書」須包括一份新增之「業務審視報告」，作為本公司或本集團之分析及前瞻性檢討。此項轉變將於2014年3月3日或以後開始之財政年度生效。本集團將於年報內設立「管理層討論及分析」一節，闡述本集團於2015年財政年度的業績，以及推動業績之主要原因及財務狀況，其將補充或構成部分「業務回顧」以符合對2015年年報的新規定。

另外，新公司條例第9部分「賬目及審核」之規定已按該條例第358條於2014年3月3日或以後開始之首個財政年度起生效。前公司條例(32章)第10附表規定之披露與會計準則重疊部分已被撤銷。本公司之資產負債表已不再需要按主要報表呈列。此外，並規定就董事之利益及權益作更多披露。本集團將於編製2015年年報時提供有關額外披露。

除另有註明外，此中期簡明綜合財務報表概以港幣千元位(千港元)列示，並經董事會批准於2015年8月26日公佈。

此中期簡明綜合財務報表未經審核。

2. Unaudited financial statements and accounting policies (Continued)

The New Hong Kong Companies Ordinance (Cap. 622)

Section 436 of the NCO requires that when the statutory financial statements of a company for a financial year are made available to others, they must be accompanied by the auditor's report on those financial statements. When a company makes "non-statutory financial statements" available to others, they must not be accompanied by the auditor's report on any related statutory financial statements. Instead, they must be accompanied by a special statement under section 436(3). On this basis, the required statement has been specified in the first sentence of this note.

In addition, a new "business review report" has to be included in the "Report of the Directors" in annual reports which is an analytical and forward looking review of the Company or Group. The change will be effective for annual periods beginning on or after 3 March 2014. The Group will include a "Management Discussion and Analysis" in its annual report for the Group's performance during the financial year of 2015 and the material factors driving its results and financial position, which will form part of or supplement the "Review of Operations" to meet the new requirement for its 2015 annual report.

Further, the requirements of Part 9 "Accounts and Audit" of the NCO have come into effect for financial year commencing on or after 3 March 2014 in accordance with section 358 of the NCO. Disclosures previously required under Schedule 10 of the predecessor Hong Kong Companies Ordinance (Cap. 32) that overlap with the accounting standard have been removed. The Company's balance sheet is no longer required to be presented as a primary statement. On the other hand, more extensive disclosures are required on the benefits and interests of directors. The Group will provide the relevant additional disclosures when it prepares the 2015 annual report.

The interim condensed consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$'000), unless otherwise stated, and were approved by the Board of Directors for issue on 26 August 2015.

These interim condensed consolidated financial statements have not been audited.

3. 淨利息收入

截至6月30日止6個月

3. Net interest income

For the six months ended 30 June

		2015	2014
利息收入	Interest income		
現金及在銀行的結餘	Cash and balances with banks	166,921	173,881
證券投資	Investments in securities	334,491	369,117
各項貸款及其他賬目	Advances and other accounts	<u>2,014,865</u>	<u>1,873,045</u>
		<u><u>2,516,277</u></u>	<u><u>2,416,043</u></u>
利息支出	Interest expense		
銀行存款／客戶存款	Deposits from banks/Deposits from customers	782,611	810,947
已發行的存款證	Certificates of deposit issued	41,659	35,402
已發行的債務證券	Issued debt securities	-	3,494
後償債務	Subordinated notes	97,621	91,517
其他	Others	<u>673</u>	<u>3,600</u>
		<u><u>922,564</u></u>	<u><u>944,960</u></u>
利息收入包含	Included within interest income		
未以公平值計量且其變動計入損益的金融資產之利息收入	Interest income on financial assets not at fair value through profit or loss	<u><u>2,512,741</u></u>	<u><u>2,393,884</u></u>
利息支出包含	Included within interest expense		
未以公平值計量且其變動計入損益的金融負債之利息支出	Interest expenses on financial liabilities not at fair value through profit or loss	<u><u>920,642</u></u>	<u><u>941,922</u></u>

於截至2015年6月30日止及2014年6月30日止6個月並無確認自減值資產之利息收入。

For the six months ended 30 June 2015 and 30 June 2014, there was no interest income recognised on impaired assets.

4. 淨服務費及佣金收入

截至6月30日止6個月

4. Net fee and commission income

For the six months ended 30 June

		2015	2014
服務費及佣金收入	Fee and commission income		
未以公平值計量且其變動計入損益的金融資產及負債之服務費及佣金收入	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	– Credit related fees and commissions	69,833	65,421
– 貿易融資	– Trade finance	59,710	41,741
– 信用卡	– Credit card	150,479	151,832
其他服務費及佣金收入	Other fee and commission income		
– 證券經紀佣金	– Securities brokerage	81,511	38,754
– 保險銷售及其他	– Insurance distribution and others	42,714	30,965
– 零售投資及財富管理服務	– Retail investment and wealth management services	110,991	81,096
– 銀行服務費及手續費	– Bank services and handling fees	31,884	29,225
– 其他服務費	– Other fees	82,702	79,414
		<u>629,824</u>	<u>518,448</u>
服務費及佣金支出	Fee and commission expense		
未以公平值計量且其變動計入損益的金融資產及負債之服務費及佣金支出	Fee and commission expense from financial assets and liabilities not at fair value through profit or loss		
– 手續費及佣金	– Handling fees and commission	101,721	107,343
– 已付其他費用	– Other fees paid	6,538	6,740
		<u>108,259</u>	<u>114,083</u>
		<u><u>521,565</u></u>	<u><u>404,365</u></u>

本集團向第三方提供託管、受託、企業管理及投資管理服務。該等以受信人身份持有之資產並不包含在此等財務報表內。

The Group provides custody, trustee, corporate administration, and investment management services to third parties. Those assets that are held in a fiduciary capacity are not included in these financial statements.

5. 淨買賣收入

截至6月30日止6個月

5. Net trading income

For the six months ended 30 June

		2015	2014
外匯買賣淨收益	Net gain arising from dealing in foreign currencies	95,851	76,116
持作買賣用途的證券之淨收益／(虧損)	Net gain/(loss) on trading securities	2,931	(4,863)
持作買賣用途的衍生工具之淨收益	Net gain from derivatives entered into for trading purpose	30,640	19,675
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	(8,935)	(11,650)
指定以公平值計量且其變動計入損益的金融工具之淨收益	Net gain arising from financial instruments designated at fair value through profit or loss	59,128	24,047
		<u>179,615</u>	<u>103,325</u>

6. 其他營運收入

截至6月30日止6個月

		2015	2014
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	3,525	4,742
– 非上市投資	– Unlisted investments	4,525	4,047
投資物業之租金收入總額	Gross rental income from investment properties	11,833	11,984
其他租金收入	Other rental income	6,361	5,391
其他	Others	3,694	6,238
		<u>29,938</u>	<u>32,402</u>

7. 營運支出

截至6月30日止6個月

		2015	2014
僱員薪酬及福利支出 (包括董事薪酬)	Employee compensation and benefit expenses (including directors' remuneration)	717,785	638,605
行產及其他固定資產支出， 不包括折舊	Premises and other fixed assets expenses, excluding depreciation	141,916	136,098
折舊(附註21)	Depreciation (Note 21)	75,228	66,923
廣告及推銷活動支出	Advertising and promotion costs	41,464	45,712
印刷、文具及郵費	Printing, stationery and postage	16,354	18,940
無形資產攤銷費用	Amortisation expenses of intangible assets	1,020	1,699
其他	Others	93,867	94,839
		<u>1,087,634</u>	<u>1,002,816</u>

8. 貸款減值虧損

截至6月30日止6個月

		2015	2014
貸款及其他賬目減值虧損淨支出	Net charge of impairment losses on advances and other accounts		
– 個別評估	– Individually assessed	70,605	129,124
– 綜合評估	– Collectively assessed	122,559	95,443
		<u>193,164</u>	<u>224,567</u>
當中包括	Of which		
– 新增及額外準備(包括於 期內直接撇銷之金額)	– new and additional allowances (including amounts directly written off in the period)	262,383	255,222
– 回撥	– releases	(47,349)	(12,044)
– 收回	– recoveries	(21,870)	(18,611)
		<u>193,164</u>	<u>224,567</u>

6. Other operating income

For the six months ended 30 June

7. Operating expenses

For the six months ended 30 June

8. Loan impairment losses

For the six months ended 30 June

9. 出售證券投資之淨收益

截至6月30日止6個月

出售可供出售證券淨收益
 出售包括在貸款及應收款項類別
 之證券投資淨虧損

Net gain on disposal of available-for-sale securities
 Net loss on disposal of investments in securities
 included in the loans and receivables category

	2015	2014
	5,779	18,771
	-	(4,656)
	<u>5,779</u>	<u>14,115</u>

10. 攤薄聯營公司權益之虧損撥備

於2015年6月24日，本集團之聯營公司重慶銀行（「重慶銀行」）公佈其已簽訂一項認購協議（「配售股份」），據此重慶銀行有條件同意配發及發行其合共8億1千萬股新H股股份予某些非本集團關連人士，認購價格為每股7.65港元。

完成配售股份其中一項條件為須獲重慶銀行股東及有關監管機構之批准。根據重慶銀行公佈之配售股份條款，本集團於重慶銀行之權益在配售股份完成後將由現時持股量16.95%攤薄至13.05%，亦將須確認視同出售本集團於重慶銀行部份投資之虧損。

於2015年8月11日舉行之重慶銀行特別股東大會，重慶銀行已就配售股份獲得股東批准並已達成配售股份其中一項先決條件。據此及其他有關重慶銀行的公開信息，本集團評估配售股份很可能於年底前完成，並認為須於本集團截至2015年6月30日止6個月之財務報表按估計為3千2百萬港元之視同出售虧損作出撥備。

9. Net gain on disposal of investments in securities

For the six months ended 30 June

10. Provision for loss on dilution of interest in an associate

On 24 June 2015, the Group's associate, Bank of Chongqing ("BOCQ"), announced that it had entered into a subscription agreement (the "Share Placement") pursuant to which it has conditionally agreed to allot and issue a total of 810 million new H shares of BOCQ to certain parties unrelated to the Group at a subscription price of HK\$7.65 per share.

The completion of the Share Placement is subject to, amongst other things, approval by BOCQ's shareholders and the relevant regulatory authorities. Based on the terms of the Share Placement announced by BOCQ, the Group's interest in BOCQ will be diluted from the existing 16.95% shareholding to 13.05% after the completion of the Share Placement, and a loss will need to be recognised on the deemed disposal of a portion of the Group's interest in BOCQ.

At the extraordinary general meeting of BOCQ's shareholders held on 11 August 2015, BOCQ received approval from its shareholders for the Share Placement and fulfilled one of the conditions precedent for the completion of the Share Placement. Based on this and other information publicly available about BOCQ, the Group assesses that it is probable that the Share Placement will be completed before the end of the year and considers it appropriate for a provision for the estimated loss on deemed disposal of HK\$32 million to be recognised in the Group's financial statements for the six months ended 30 June 2015.

11. 稅項

香港利得稅乃按照期內估計應課稅溢利以稅率16.5% (2014年：16.5%) 提撥準備。海外稅款乃按期內海外估計應課稅溢利依本集團經營業務地區之現行稅率計算。

遞延稅項是採用負債法就暫時差異，按預期該等稅項負債需清付時或資產可予扣減時所適用之稅率作全數確認。

截至6月30日止6個月

		2015	2014
即期稅項	Current income tax		
– 香港利得稅	– Hong Kong profits tax	150,503	112,845
– 海外稅項	– Overseas taxation	18,717	16,526
– 於過往期間不足/ (超額)之撥備	– Under/(over)-provision in prior periods	4,875	(3,154)
遞延稅項	Deferred income tax		
– 關於暫時差異的產生及撥回	– Origination and reversal of temporary differences	(3,309)	(13,446)
– 使用稅務虧損	– Utilisation of tax losses	–	810
稅項	Taxation	<u>170,786</u>	<u>113,581</u>

12. 每股基本及攤薄盈利

截至2015年6月30日止6個月之每股基本盈利乃按照盈利1,245,672,000港元及期內已發行普通股股份之加權平均數1,401,764,003股計算。

截至2015年6月30日止6個月之每股攤薄盈利乃按照盈利1,245,672,000港元及期內已發行普通股股份之加權平均數1,406,523,878股並就所有對普通股潛在攤薄的影響予以調整計算。

截至2014年6月30日止6個月之每股基本盈利乃按照盈利1,049,101,000港元及期內已發行普通股股份之加權平均數1,329,452,639股計算。

截至2014年6月30日止6個月之每股攤薄盈利乃按照盈利1,049,101,000港元及期內已發行普通股股份之加權平均數1,333,103,758股並就所有對普通股潛在攤薄的影響予以調整計算。

11. Taxation

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

Deferred taxation is calculated in full on temporary differences under the liability method at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised.

For the six months ended 30 June

12. Basic and diluted earnings per share

The calculation of basic earnings per share for the six months ended 30 June 2015 is based on earnings of HK\$1,245,672,000 and the weighted average number of 1,401,764,003 ordinary shares in issue during the period.

The calculation of diluted earnings per share for the six months ended 30 June 2015 is based on earnings of HK\$1,245,672,000 and the weighted average number of 1,406,523,878 ordinary shares in issue during the period after adjusting for the effect of all dilutive potential ordinary shares.

The calculation of basic earnings per share for the six months ended 30 June 2014 is based on earnings of HK\$1,049,101,000 and the weighted average number of 1,329,452,639 ordinary shares in issue during the period.

The calculation of diluted earnings per share for the six months ended 30 June 2014 is based on earnings of HK\$1,049,101,000 and the weighted average number of 1,333,103,758 ordinary shares in issue during the period after adjusting for the effect of all dilutive potential ordinary shares.

13. 現金及在銀行的結餘

13. Cash and balances with banks

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
現金及在銀行的結餘	Cash and balances with banks	1,814,396	2,729,316
通知及短期存款	Money at call and short notice	9,408,205	12,109,670
		<u>11,222,601</u>	<u>14,838,986</u>

14. 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

14. Trading securities and financial assets designated at fair value through profit or loss

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
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	154,439	243,944
– 非上市	– Unlisted	6,492,273	6,606,418
持作買賣用途的證券總額	Total trading securities	<u>6,646,712</u>	<u>6,850,362</u>
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	188,755	129,633
持作買賣用途的證券及指定以公平值計量且其變動計入損益的金融資產總額	Total trading securities and financial assets designated at fair value through profit or loss	<u>6,835,467</u>	<u>6,979,995</u>

於2015年6月30日，上述持作買賣用途的證券之結餘內包括持有政府債券6,646,464,000港元(2014年12月31日：6,850,117,000港元)。

As at 30 June 2015, there were government bonds held included in the above balance of trading securities of HK\$6,646,464,000 (31 December 2014: HK\$6,850,117,000).

於2015年6月30日及2014年12月31日，上述持作買賣用途或以公平值計量之債務證券結餘內並無包括持有存款證。

As at 30 June 2015 and 31 December 2014, there were no certificates of deposit held included in the above balances of trading or fair value debt securities.

14. 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 (續)

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：

– 中央政府和中央銀行	– Central governments and central banks
– 公營機構	– Public sector entities
– 企業	– Corporate entities

14. Trading securities and financial assets designated at fair value through profit or loss (Continued)

Trading securities and financial assets designated at fair value through profit or loss are analysed by categories of issuers as follows:

	2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
	6,646,464	6,850,117
	248	245
	188,755	129,633
	<u>6,835,467</u>	<u>6,979,995</u>

15. 衍生金融工具

於2015年6月30日未到期衍生工具合約之名義本金及其公平值如下：

15. Derivative financial instruments

The notional principal amounts of outstanding derivatives contracts and their fair values as at 30 June 2015 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	60,522,324	89,291
購入及沽出外匯期權	Currency options purchased and written	88,843,785	273,975
			(138,301)
			(274,772)
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	1,550,420	-
利率掉期	Interest rate swaps	6,575,261	44,192
			(194)
			(126,778)
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	350,670	7,767
			(7,182)
持作買賣用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for trading	<u>157,842,460</u>	<u>415,225</u>
			<u>(547,227)</u>
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖 之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	19,756,173	235,332
貨幣掉換	Currency swaps	1,296,820	-
			(339,351)
			(119,096)
持作對沖用途之衍生工具 資產/(負債)合計	Total derivative assets/(liabilities) held for hedging	<u>21,052,993</u>	<u>235,332</u>
			<u>(458,447)</u>
已確認之衍生金融工具 資產/(負債)合計	Total recognised derivative financial assets/(liabilities)	<u>178,895,453</u>	<u>650,557</u>
			<u>(1,005,674)</u>

15. 衍生金融工具 (續)

於2014年12月31日未到期衍生工具合約之名義本金及其公平值如下：

15. Derivative financial instruments (Continued)

The notional principal amounts of outstanding derivatives contracts and their fair values as at 31 December 2014 were as follows:

	合約/ 名義金額 Contract/ notional amount	公平值 Fair values	
		資產 Assets	負債 Liabilities
1) 持作買賣用途之衍生工具	1) Derivatives held for trading		
甲) 外匯衍生工具	a) Foreign exchange derivatives		
遠期及期貨合約	Forward and futures contracts	58,078,027	(120,380)
購入及沽出外匯期權	Currency options purchased and written	76,459,074	(375,654)
乙) 利率衍生工具	b) Interest rate derivatives		
利率期貨	Interest rate futures	31,020	-
利率掉期	Interest rate swaps	12,489,451	(155,762)
丙) 權益性衍生工具	c) Equity derivatives		
購入及沽出權益性期權	Equity options purchased and written	332,987	(9,446)
持作買賣用途之衍生工具 資產/(負債) 合計	Total derivative assets/(liabilities) held for trading	147,390,559	(661,242)
2) 持作對沖用途之衍生工具	2) Derivatives held for hedging		
甲) 指定以公平值對沖 之衍生工具	a) Derivatives designated as fair value hedges		
利率掉期	Interest rate swaps	19,416,887	(385,094)
貨幣掉換	Currency swaps	1,319,385	(100,489)
持作對沖用途之衍生工具 資產/(負債) 合計	Total derivative assets/(liabilities) held for hedging	20,736,272	(485,583)
已確認之衍生金融工具 資產/(負債) 合計	Total recognised derivative financial assets/(liabilities)	168,126,831	(1,146,825)

披露衍生工具之公平值時已考慮雙邊淨額結算安排(如適用)的影響。

The effect of bilateral netting agreements, where applicable, has been taken into account in disclosing the fair value of derivatives.

上述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：

The credit risk weighted amounts of the above off-balance sheet exposures without taking into account the effect of bilateral netting arrangements that the Group entered into, are as follows:

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
匯率合約	Exchange rate contracts	1,639,815	1,658,015
利率合約	Interest rate contracts	152,541	156,200
其他合約	Other contracts	16,259	17,957
		<u>1,808,615</u>	<u>1,832,172</u>

15. 衍生金融工具 (續)

此等工具之合約數額僅為其於報告期末的交易量，並不代表其風險數額。

信貸風險加權數額乃根據香港金管局發出之《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。

16. 各項貸款及其他賬目**15. Derivative financial instruments (Continued)**

The contract amounts of these instruments indicate the volume of transactions outstanding as at the end of the reporting period, they do not represent the amounts at risk.

The credit risk weighted amounts are the amounts that have been calculated with reference to the Banking (Capital) Rules issued by the HKMA. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

16. Advances and other accounts

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
客戶貸款總額	Gross advances to customers	108,230,826	105,230,046
貿易票據	Trade bills	6,885,566	7,384,057
其他資產	Other assets		
– 其他應收及預付款項	– Other accounts receivable and prepayments	3,667,987	3,784,908
		118,784,379	116,399,011
扣除：減值準備 (附註17)	Less: impairment allowances (Note 17)		
– 個別評估	– Individually assessed	(284,917)	(238,250)
– 綜合評估	– Collectively assessed	(308,147)	(296,666)
		(593,064)	(534,916)
各項貸款及其他賬目	Advances and other accounts	118,191,315	115,864,095

16. 各項貸款及其他賬目(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)

16. Advances and other accounts (Continued)

(a) Gross advances to customers by industry sector classified according to the usage of loans and analysed by percentage covered by collateral

		2015年6月30日 As at 30 Jun 2015		2014年12月31日 As at 31 Dec 2014	
		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	68.2	1,808,902	67.7	1,741,185
- 物業投資	- Property investment	97.1	16,554,376	98.9	15,752,867
- 金融企業	- Financial concerns	32.6	1,085,554	62.1	821,938
- 股票經紀	- Stockbrokers	65.2	1,615,256	55.0	133,234
- 批發與零售業	- Wholesale and retail trade	89.9	4,251,362	90.1	4,497,466
- 製造業	- Manufacturing	91.1	2,860,878	91.3	2,971,483
- 運輸及運輸設備	- Transport and transport equipment	92.7	3,921,172	94.2	4,612,041
- 康樂活動	- Recreational activities	53.6	259,275	55.9	277,832
- 資訊科技	- Information technology	89.9	78,453	67.1	22,938
- 其他	- Others	78.0	5,606,534	84.4	5,036,198
		87.7	38,041,762	91.6	35,867,182
個人	Individuals				
- 購買「居者有其屋計劃」、 「私人參建居屋計劃」及 「租者置其屋計劃」 樓宇貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	100.0	916,049	100.0	962,720
- 購買其他住宅物業貸款	- Loans for the purchase of other residential properties	100.0	20,395,240	100.0	19,451,578
- 信用卡貸款	- Credit card advances	-	3,999,955	-	3,838,208
- 其他	- Others	37.4	8,846,048	35.3	8,355,472
		72.1	34,157,292	71.7	32,607,978
在香港使用的貸款	Loans for use in Hong Kong	80.3	72,199,054	82.1	68,475,160
貿易融資(註(1))	Trade finance (Note (1))	67.8	7,139,589	62.8	6,517,342
在香港以外使用的貸款 (註(2))	Loans for use outside Hong Kong (Note (2))	69.8	28,892,183	64.8	30,237,544
		76.7	108,230,826	76.0	105,230,046

註：

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

不涉及香港之貿易融資貸款(包括大新銀行之海外銀行附屬公司授予之貿易融資)總值640,386,000港元(2014年12月31日：618,230,000港元)分類於「在香港以外使用的貸款」項下。

Note:

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

Trade finance loans not involving Hong Kong (including trade finance extended by the overseas subsidiary banks of DSB) totalling HK\$640,386,000 (31 December 2014: HK\$618,230,000) are classified under Loans for use outside Hong Kong.

16. 各項貸款及其他賬目 (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：(續)

(2) 在香港以外使用的貸款包括授予香港客戶但在香港以外使用之貸款。

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：

16. Advances and other accounts (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: (Continued)

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

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:

		2015年6月30日 As at 30 Jun 2015				
		未償還結餘 Outstanding balance	減值貸款 Impaired loans	貸款總額 逾期未償還 超過3個月	個別評估 減值準備	綜合評估 減值準備
				Gross advances overdue for over 3 months	Individually assessed impairment allowances	Collectively assessed impairment allowances
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	16,554,376	36,094	18,850	-	13,604
個人	Individuals					
– 購買其他住宅 物業貸款	– Loans for the purchase of other residential properties	20,395,240	4,434	15,621	-	1,176
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>28,892,183</u>	<u>278,228</u>	<u>337,370</u>	<u>186,034</u>	<u>161,334</u>
		2014年12月31日 As at 31 Dec 2014				
		未償還結餘 Outstanding balance	減值貸款 Impaired loans	貸款總額 逾期未償還 超過3個月	個別評估 減值準備	綜合評估 減值準備
				Gross advances overdue for over 3 months	Individually assessed impairment allowances	Collectively assessed impairment allowances
在香港使用的貸款	Loans for use in Hong Kong					
工商金融	Industrial, commercial and financial					
– 物業投資	– Property investment	15,752,867	-	-	-	12,357
個人	Individuals					
– 購買其他住宅 物業貸款	– Loans for the purchase of other residential properties	19,451,578	-	-	-	1,074
在香港以外使用的貸款	Loans for use outside Hong Kong	<u>30,237,544</u>	<u>217,649</u>	<u>172,414</u>	<u>135,109</u>	<u>169,999</u>

16. 各項貸款及其他賬目 (續)

(乙) 對中國大陸業務的餘額

根據香港金管局《銀行業(披露)規則》，以下對中國大陸業務的餘額之分析乃參照香港金管局對中國大陸業務申報表中所列之非銀行類交易對手類別及直接貸款總額種類以分類，其中只包括大新銀行及其內地銀行附屬公司授予之中國大陸業務的餘額。

16. Advances and other accounts (Continued)

(b) Mainland activities exposures

The analysis of Mainland activities exposures is based on the categories of non-bank counterparties and the type of direct exposures defined by the HKMA under the Banking (Disclosure) Rules with reference to the HKMA Return of Mainland activities, which includes the Mainland activities exposures extended by DSB and its Mainland subsidiary bank only.

2015年6月30日	As at 30 June 2015	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司(「合營公司」)	1. Central government, central government-owned entities and their subsidiaries and joint ventures ("JV"s)	6,433,053	189,831	6,622,884
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	2,497,919	228,863	2,726,782
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	8,147,625	1,508,590	9,656,215
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	807,943	-	807,943
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	117,170	15,279	132,449
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	10,254,867	248,183	10,503,050
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	6,423	-	6,423
		<u>28,265,000</u>	<u>2,190,746</u>	<u>30,455,746</u>
大新銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of DSB and its Mainland subsidiary bank after provision	<u>175,175,797</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>16.14%</u>		

16. 各項貸款及其他賬目 (續)

16. Advances and other accounts (Continued)

(乙) 對中國大陸業務的餘額 (續)

(b) Mainland activities exposures (Continued)

2014年12月31日	As at 31 December 2014	資產負債表內的餘額 On-balance sheet exposure	資產負債表外的餘額 Off-balance sheet exposure	總餘額 Total exposures
1. 中央政府，中央政府擁有的機構及其附屬公司和合營公司	1. Central government, central government-owned entities and their subsidiaries and JVs	8,356,840	57,758	8,414,598
2. 地方政府，地方政府擁有的機構及其附屬公司和合營公司	2. Local governments, local government-owned entities and their subsidiaries and JVs	2,686,695	50,814	2,737,509
3. 居住在中國內地之國民或在中國內地成立的其他機構及其附屬公司和合營公司	3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	8,665,363	1,791,678	10,457,041
4. 未有在上述第一項呈報之中央政府的其他機構	4. Other entities of central government not reported in item 1 above	123,365	-	123,365
5. 未有在上述第二項呈報之地方政府的其他機構	5. Other entities of local governments not reported in item 2 above	-	-	-
6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用	6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China	7,457,039	222,237	7,679,276
7. 其他交易對手，其餘額被視作對中國大陸非銀行類客戶的餘額	7. Other counterparties where the exposures are considered to be non-bank Mainland China exposures	-	-	-
		<u>27,289,302</u>	<u>2,122,487</u>	<u>29,411,789</u>
大新銀行及其內地銀行附屬公司之扣除撥備後之資產合計	Total assets of DSB and its Mainland subsidiary bank after provision	<u>172,905,559</u>		
資產負債表內的餘額佔資產合計百分比	On-balance sheet exposures as percentage of total assets	<u>15.78%</u>		

註：

Note:

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。

The balances of exposures reported above include gross advances and other balances of claims on the customers.

16. 各項貸款及其他賬目 (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、逾期未償還客戶貸款及個別和綜合評估減值準備按區域分析。

2015年6月30日

As at 30 June 2015

		客戶貸款總額 Gross advances to customers	個別減值 客戶貸款 Individually impaired advances to customers	逾期未償還 客戶貸款 Overdue advances to customers	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
香港	Hong Kong	87,048,569	369,853	278,148	154,310	167,808
中國	China	7,892,671	138,872	186,901	97,925	90,930
澳門	Macau	11,749,124	21,048	25,647	12,139	38,823
其他	Others	1,540,462	71	71	28	4,166
		<u>108,230,826</u>	<u>529,844</u>	<u>490,767</u>	<u>264,402</u>	<u>301,727</u>

2014年12月31日

As at 31 December 2014

		客戶貸款總額 Gross advances to customers	個別減值 客戶貸款 Individually impaired advances to customers	逾期未償還 客戶貸款 Overdue advances to customers	個別評估 減值準備 Individually assessed impairment allowances	綜合評估 減值準備 Collectively assessed impairment allowances
香港	Hong Kong	83,856,418	217,196	251,710	123,521	144,074
中國	China	8,278,746	110,874	44,674	81,114	98,321
澳門	Macau	11,435,277	20,153	25,442	13,045	44,671
其他	Others	1,659,605	64	64	64	4,003
		<u>105,230,046</u>	<u>348,287</u>	<u>321,890</u>	<u>217,744</u>	<u>291,069</u>

16. Advances and other accounts (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, overdue advances to customers, and individually and collectively assessed impairment allowances by geographical area.

16. 各項貸款及其他賬目(續)

16. Advances and other accounts (Continued)

(丁) 減值、逾期未償還及經重組資產

(d) Impaired, overdue and rescheduled assets

(i) 減值貸款

(i) Impaired loans

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
減值貸款及墊款	Impaired loans and advances		
– 個別減值(註(1))	– Individually impaired (Note (1))	529,844	348,287
– 綜合減值(註(2))	– Collectively impaired (Note (2))	<u>19,503</u>	<u>20,179</u>
		549,347	368,466
減值準備	Impairment allowances made		
– 個別評估(註(3))	– Individually assessed (Note (3))	(264,402)	(217,744)
– 綜合評估(註(2))	– Collectively assessed (Note (2))	<u>(17,809)</u>	<u>(18,578)</u>
		<u>(282,211)</u>	<u>(236,322)</u>
		<u>267,136</u>	<u>132,144</u>
持有抵押品公平值*	Fair value of collaterals held*	<u>309,002</u>	<u>169,394</u>
減值貸款及墊款佔客戶貸款 及墊款總額百分比	Impaired loans and advances as a % of total loans and advances to customers	<u>0.51%</u>	<u>0.35%</u>

* 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 at the lower of the market value of collateral and outstanding loan balance.

註：

Note:

(1) 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。

(1) 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.

(2) 綜合減值貸款及墊款指該等以綜合基準作減值評估的無抵押及於呈報日已逾期未償還超過90天之貸款及墊款。該等於上述呈列之減值貸款綜合減值準備乃整體綜合減值準備的一部份。

(2) 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.

(3) 以上個別減值準備已考慮有關貸款於6月30日/12月31日時之抵押品價值。

(3) The above individual impairment allowances were made after taking into account the value of collaterals in respect of such advances as at 30 June/31 December.

16. 各項貸款及其他賬目 (續)

(丁) 減值、逾期未償還及經重組資產 (續)

(ii) 逾期未償還貸款總額

未償還客戶貸款
總額，逾期：

– 3個月以上至6個月 – six months or less but
over three months

– 6個月以上至1年 – one year or less but
over six months

– 1年以上 – over one year

Gross advances to customers
which have been overdue for:

– six months or less but
over three months

– one year or less but
over six months

– over one year

2015年6月30日 As at 30 Jun 2015		2014年12月31日 As at 31 Dec 2014	
逾期未償還 貸款總額	估總額 百分比	逾期未償還 貸款總額	估總額 百分比
Gross amount of overdue loans	% of total	Gross amount of overdue loans	% of total
172,365	0.16	97,112	0.09
146,910	0.13	39,052	0.04
171,492	0.16	185,726	0.18
490,767	0.45	321,890	0.31

有抵押逾期貸款
所持的抵押品市值

Market value of securities held against
the secured overdue advances

489,887

233,734

有抵押逾期貸款
無抵押逾期貸款

Secured overdue advances
Unsecured overdue advances

271,832

218,935

160,454

161,436

個別減值準備

Individual impairment allowances

223,919

146,562

就減值或逾期未償還貸款持有
之抵押品及擔保主要為抵押現
金及存款、抵押物業及抵押固
定資產如設備。

Collateral and securities held against impaired
or overdue loans are principally represented by
charges over cash and deposits, mortgages over
properties and charges over other fixed assets such
as equipment.

(iii) 經重組貸款 (已扣除包括在上
述之逾期貸款)

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

客戶貸款 Advances to customers

減值準備 Impairment allowances

2015年 6月30日 As at 30 Jun 2015	估總額 百分比 % of total	2014年 12月31日 As at 31 Dec 2014	估總額 百分比 % of total
210,038	0.19	171,817	0.16
-		-	

16. 各項貸款及其他賬目 (續)

(戊) 貿易票據

於2015年6月30日，本集團並無逾期未償還3個月以上或減值之貿易票據(2014年12月31日：無)。

(己) 收回抵押品

持有之收回抵押品如下：

資產類別	Nature of assets	2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
收回物業	Repossessed properties	75,757	69,680
其他	Others	2,984	315
		<u>78,741</u>	<u>69,995</u>

(庚) 信貸承擔及或然負債受抵押品保障的百分比分析

16. Advances and other accounts (Continued)

(e) Trade bills

As at 30 June 2015, there were no trade bills that were overdue for more than three months or impaired (31 December 2014: Nil).

(f) Repossessed collateral

Repossessed collateral held is as follows:

(g) Credit commitments and contingent liabilities analysed by percentage covered by collateral

		2015年6月30日 As at 30 Jun 2015		2014年12月31日 As at 31 Dec 2014	
		合約金額 Contract amount	受抵押品保障 的百分比 % covered by collateral	合約金額 Contract amount	受抵押品保障 的百分比 % covered by collateral
財務擔保及其他信貸 相關之或然負債	Financial guarantees and other credit related contingent liabilities	1,572,206	22.1	1,487,700	17.1
貸款承擔及其他信貸相關之承擔	Loan commitments and other credit related commitments	<u>71,139,139</u>	<u>9.8</u>	<u>69,193,856</u>	<u>9.5</u>
		<u>72,711,345</u>	<u>10.1</u>	<u>70,681,556</u>	<u>9.6</u>

17. 客戶貸款及其他賬目之減值準備

17. Impairment allowances against advances to customers and other accounts

		個別評估 Individually assessed	綜合評估 Collectively assessed	合計 Total
2015年1月1日	At 1 January 2015	238,250	296,666	534,916
減值虧損提撥	Impairment losses charged	70,605	122,559	193,164
未能償還貸款撇銷額	Loans written off as uncollectible	(27,710)	(129,250)	(156,960)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	3,726	18,144	21,870
滙兌及其他調整	Exchange and other adjustments	46	28	74
		<u>284,917</u>	<u>308,147</u>	<u>593,064</u>
2015年6月30日	At 30 June 2015			
扣除於：	Deducted from:			
貿易票據	Trade bills	-	6,049	6,049
客戶貸款	Advances to customers	264,402	301,727	566,129
應計利息和其他賬項	Accrued interest and other accounts	20,515	371	20,886
		<u>284,917</u>	<u>308,147</u>	<u>593,064</u>
		個別評估 Individually Assessed	綜合評估 Collectively Assessed	合計 Total
2014年1月1日	At 1 January 2014	244,294	201,212	445,506
減值虧損提撥	Impairment losses charged	249,015	283,947	532,962
未能償還貸款撇銷額	Loans written off as uncollectible	(263,532)	(216,742)	(480,274)
收回已於往年撇銷之貸款	Recoveries of advances written off in previous years	11,412	29,380	40,792
滙兌及其他調整	Exchange and other adjustments	(2,939)	(1,131)	(4,070)
		<u>238,250</u>	<u>296,666</u>	<u>534,916</u>
2014年12月31日	At 31 December 2014			
扣除於：	Deducted from:			
貿易票據	Trade bills	-	5,231	5,231
客戶貸款	Advances to customers	217,744	291,069	508,813
應計利息和其他賬項	Accrued interest and other accounts	20,506	366	20,872
		<u>238,250</u>	<u>296,666</u>	<u>534,916</u>

18. 可供出售證券

18. Available-for-sale securities

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
債務證券：	Debt securities:		
– 香港上市	– Listed in Hong Kong	14,076,593	11,888,205
– 香港以外上市	– Listed outside Hong Kong	8,876,368	9,151,353
– 非上市	– Unlisted	1,030,373	1,920,824
		<u>23,983,334</u>	<u>22,960,382</u>
權益性證券：	Equity securities:		
– 香港上市	– Listed in Hong Kong	189,465	171,946
– 非上市	– Unlisted	233,119	229,533
		<u>422,584</u>	<u>401,479</u>
可供出售證券總額	Total available-for-sale securities	<u>24,405,918</u>	<u>23,361,861</u>

註：

Note:

於2015年6月30日及2014年12月31日，本集團就於2014年從貸款及應收款項類別重新分類的可供出售債務證券已確認15,000,000港元之減值。有關重新分類之詳情請參閱附註20(甲)。

As at 30 June 2015 and 31 December 2014, the Group had impairment of HK\$15 million recognised against those available-for-sale debt securities that were reclassified in 2014 from the loans and receivables category. Please refer to Note 20(a) for details relating to the reclassification.

於2015年6月30日及2014年12月31日，上述債務證券投資結餘內並無包括持有存款證。

As at 30 June 2015 and 31 December 2014, there were no certificates of deposit held included in the above balances of investments in debt securities.

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
可供出售證券按發行機構類別分析如下：	Available-for-sale securities are analysed by categories of issuers as follows:		
– 中央政府和中央銀行	– Central governments and central banks	2,503,950	2,535,358
– 公營機構	– Public sector entities	515,432	198,916
– 銀行及其他金融機構	– Banks and other financial institutions	4,885,660	5,161,559
– 企業	– Corporate entities	16,498,348	15,463,500
– 其他	– Others	2,528	2,528
		<u>24,405,918</u>	<u>23,361,861</u>

19. 持至到期證券

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
債務證券：	Debt securities:		
– 香港上市	– Listed in Hong Kong	2,245,675	2,255,635
– 香港以外上市	– Listed outside Hong Kong	4,993,722	5,234,147
– 非上市	– Unlisted	<u>3,282,733</u>	<u>3,343,158</u>
		<u>10,522,130</u>	<u>10,832,940</u>
上市證券之市值	Market value of listed securities	<u>7,297,928</u>	<u>7,519,030</u>
包括在債務證券內有：	Included within debt securities are:		
– 持有的存款證	– Certificates of deposit held	2,023,900	1,947,377
– 其他債務證券	– Other debt securities	<u>8,498,230</u>	<u>8,885,563</u>
		<u>10,522,130</u>	<u>10,832,940</u>
持至到期證券按發行 機構類別分析如下：	Held-to-maturity securities are analysed by categories of issuers as follows:		
– 中央政府及中央銀行	– Central governments and central banks	1,083,948	1,219,264
– 銀行及其他金融機構	– Banks and other financial institutions	4,857,946	4,927,850
– 企業	– Corporate entities	<u>4,580,236</u>	<u>4,685,826</u>
		<u>10,522,130</u>	<u>10,832,940</u>

20. 金融資產之重新分類

本集團於截至2015年6月30日止6個月內並無重新分類任何金融資產。

於截至2014年6月30日止6個月內，本集團重新分類下列金融資產。

(甲) 重新分類包括在貸款及應收款項類別之證券投資至可供出售類別

於2014年6月5日，本集團自貸款及應收款項類別重新分類所有包括在貸款及應收款項類別並符合確認為可供出售類別之證券投資。

該等金融資產於重新分類日之公平值及賬面值分別為828,504,000港元及873,550,000港元。重新分類時產生之公平值虧損45,046,000港元已列作其他全面收益。

19. Held-to-maturity securities

20. Reclassification of financial assets

The Group did not reclassify any financial assets in the six months ended 30 June 2015.

In the six months ended 30 June 2014, the Group made the following reclassification of financial assets.

(a) Reclassification of investments in securities included in the loans and receivables category to the available-for-sale category

On 5 June 2014, the Group reclassified all investments in securities included in the loans and receivable category that qualified for recognition as available-for-sale out of the loans and receivables category.

The fair value and carrying value of these financial assets at the date of reclassification were HK\$828,504,000 and HK\$873,550,000 respectively. The fair value loss of HK\$45,046,000 generated upon the reclassification had been taken to other comprehensive income.

20. 金融資產之重新分類 (續)

(乙) 重新分類若干可供出售證券為持至到期證券

於2014年6月26日，本集團重新分類若干在重新分類時總市值為4,378,815,000港元之可供出售債務證券為持至到期證券，反映本集團更改持有該等證券之意向至到期。

21. 行產及其他固定資產

20. Reclassification of financial assets (Continued)

(b) Reclassification of certain available-for-sale securities as held-to-maturity securities

On 26 June 2014, the Group reclassified certain available-for-sale debt securities with a total market value at the time of reclassification of HK\$4,378,815,000 as held-to-maturity securities, reflecting a change in the Group's intention on holding these securities to maturity.

21. Premises and other fixed assets

		行產 Premises	傢俬、設備 及汽車 Furniture, equipment and motor vehicles	合計 Total
截至2015年6月30日止6個月	Six months ended 30 June 2015			
期初賬面淨值	Opening net book amount	1,371,062	415,532	1,786,594
新增	Additions	500	45,153	45,653
出售	Disposals	-	(416)	(416)
折舊支出 (附註7)	Depreciation charge (Note 7)	(18,204)	(57,024)	(75,228)
滙兌差異	Exchange difference	59	21	80
期末賬面淨值	Closing net book amount	<u>1,353,417</u>	<u>403,266</u>	<u>1,756,683</u>
2015年6月30日	At 30 June 2015			
成本	Cost	1,625,796	899,017	2,524,813
累積折舊	Accumulated depreciation	(272,379)	(495,751)	(768,130)
賬面淨值	Net book amount	<u>1,353,417</u>	<u>403,266</u>	<u>1,756,683</u>
截至2014年12月31日止年度	Year ended 31 December 2014			
年初賬面淨值	Opening net book amount	1,477,802	383,650	1,861,452
新增	Additions	-	139,556	139,556
重新分類行產為投資物業	Reclassification from premises to investment properties	(66,966)	-	(66,966)
出售	Disposals	-	(2,757)	(2,757)
折舊支出	Depreciation charge	(36,449)	(103,517)	(139,966)
滙兌差異	Exchange difference	(3,325)	(1,400)	(4,725)
年末賬面淨值	Closing net book amount	<u>1,371,062</u>	<u>415,532</u>	<u>1,786,594</u>
2014年12月31日	At 31 December 2014			
成本	Cost	1,625,235	877,722	2,502,957
累積折舊	Accumulated depreciation	(254,173)	(462,190)	(716,363)
賬面淨值	Net book amount	<u>1,371,062</u>	<u>415,532</u>	<u>1,786,594</u>

22. 投資物業

22. Investment properties

		截至 2015年 6月30日止 6個月 Six months ended 30 Jun 2015	截至 2014年 12月31日止 年度 Year ended 31 Dec 2014
期／年初	At beginning of the period/year	814,229	653,921
重新分類行產為投資物業	Reclassification from premises to investment properties	-	103,499
重估公平值收益	Fair value gains on revaluation	-	56,809
		<u>814,229</u>	<u>814,229</u>
期／年末	At end of the period/year		

本集團於2014年12月31日為投資物業的價值進行了重估。此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司(就位於香港及中國國內之投資物業)及第一太平戴維斯(澳門)有限公司(就位於澳門之投資物業)按直接比較方法或收入現值資產化方法以可參考之相似物業其近期成交紀錄來進行。

The Group's investment properties were last revalued at 31 December 2014 by adopting the direct comparison approach or the income capitalisation approach and with reference to recent transactions for similar premises as far as practicable by independent, professionally qualified valuer Savills (Valuation and Professional Services) Limited for investment properties in Hong Kong and Mainland China, and by Savills (Macau) Limited for investment properties in Macau.

23. 客戶存款

23. Deposits from customers

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
活期存款及往來存款	Demand deposits and current accounts	35,126,155	25,792,461
儲蓄存款	Savings deposits	25,661,286	26,165,548
定期、通知及短期存款	Time, call and notice deposits	80,892,382	90,622,230
		<u>141,679,823</u>	<u>142,580,239</u>

24. 已發行的存款證

24. Certificates of deposit issued

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
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)	4,469,214	4,990,231
按攤餘成本列賬	At amortised cost	2,989,525	1,119,546
		<u>7,458,739</u>	<u>6,109,777</u>

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 10,000,000 港元(2014年12月31日：高3,000,000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\$10 million lower (31 December 2014: HK\$3 million higher) than the above carrying amount.

25. 後償債務

25. Subordinated notes

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
225,000,000 美元於 2020 年 到期的定息後償債務 (註 (甲))	US\$225,000,000 Subordinated Fixed Rate Notes due 2020 (Note (a))	1,907,485	1,915,702
200,000,000 美元永久定息後償 債務 (註 (乙))	US\$200,000,000 Perpetual Subordinated Fixed Rate Notes (Note (b))	458,988	469,056
225,000,000 新加坡元於 2022 年 到期的定息後償債務 (註 (丙))	S\$225,000,000 Subordinated Fixed Rate Notes due 2022 (Note (c))	1,281,908	1,301,352
225,000,000 美元於 2024 年 到期的定息後償債務 (註 (丁))	US\$225,000,000 Subordinated Fixed Rate Notes due 2024 (Note (d))	1,756,074	1,746,268
		<u>5,404,455</u>	<u>5,432,378</u>
按對沖利率風險下 公平值列賬	At fair value under fair value hedge (for hedging interest rate risk)	4,945,467	4,963,322
按攤餘成本列賬	At amortised cost	458,988	469,056
		<u>5,404,455</u>	<u>5,432,378</u>

註：

Note:

(甲) 此乃大新銀行於 2010 年 2 月 11 日發行之 225,000,000 美元在新加坡交易所 (「新交所」) 上市並被界定為附加資本的定息後償債務 (「債務」)。此等債務將於 2020 年 2 月 11 日到期。年息為 6.625%，每半年付息一次。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。

(a) 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 Singapore Stock Exchange Trading Limited ("SGX"). The Notes will mature on 11 February 2020. Interest at 6.625% p.a. is payable semi-annually. An interest rate swap contract to swap the fixed rate payment liability of the Notes to floating interest rate based on LIBOR has been entered into with an international bank.

(乙) 此乃大新銀行於 2007 年 2 月 16 日發行之 200,000,000 美元在新交所上市並被界定為高層附加資本的永久定息後償債務 (「債務」)。此等債務之選擇性贖還日為 2017 年 2 月 17 日。由發行日至其選擇性贖還日，年息為 6.253%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為 3 個月期美元銀行同業拆息加 190 點子。若獲得香港金管局預先批准，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\$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.

於 2010 年及 2009 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分別為 75,000,000 美元及 70,000,000 美元之部份票據，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。

In 2010 and 2009, DSB repurchased a portion of the Notes with a total notional principal of US\$75,000,000 and US\$70,000,000 respectively at a discount after unwinding an identical notional amount of interest rate swap. Such repurchased Notes were cancelled after receiving prior approval of the HKMA.

25. 後償債務 (續)

註：(續)

- (丙) 此乃大新銀行於2012年2月8日發行之225,000,000新加坡元在新交所上市並被界定為附加資本的定息後償債務(「債務」)。此等債務將於2022年2月9日到期。選擇性贖還日為2017年2月9日。由發行日至其選擇性贖還日，年息為4.875%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期新加坡元掉期息率加376點子。若獲得香港金管局預先批准，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。
- (丁) 此乃大新銀行於2014年1月29日發行之225,000,000美元在香港聯合交易所有限公司(「香港交易所」)上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2024年1月29日到期。選擇性贖還日為2019年1月29日。由發行日至其選擇性贖還日，年息為5.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加375點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

本集團在此等後償債務到期時按合約應付的金額較以上所列之賬面值低193,000,000港元(2014年12月31日：低197,000,000港元)。

25. Subordinated notes (Continued)

Note: (Continued)

- (c) This represents S\$225,000,000 Subordinated Fixed Rate Notes qualifying as supplementary capital of DSB issued on 8 February 2012 (the "Notes"), which are listed on the SGX. The Notes will mature on 9 February 2022 with an optional redemption date falling on 9 February 2017. Interest at 4.875% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year Singapore Dollar swap rate plus 376 basis points. 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.
- (d) This represents US\$225,000,000 Basel III compliant 10-year Subordinated Fixed Rate Notes qualifying as Tier 2 capital of DSB (subject to the provisions of the Banking (Capital) Rules of Hong Kong) issued on 29 January 2014 (the "Notes"), which are listed on The Stock Exchange of Hong Kong Limited ("SEHK"). The Notes will mature on 29 January 2024 with an optional redemption date falling on 29 January 2019. Interest at 5.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 375 basis points. 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.

The amount that the Group would be contractually required to pay at maturity to the holders of these subordinated notes is HK\$193 million lower (31 December 2014: HK\$197 million lower) than the above carrying amount.

26. 其他賬目及預提

26. Other accounts and accruals

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
購買證券而未結算之應付款項	Accounts payable arising from purchase of securities pending for settlement	68,997	–
其他應付及預提款項	Other accounts payable and accruals	2,942,074	2,658,437
		<u>3,011,071</u>	<u>2,658,437</u>

27. 股東資金

27. Shareholders' funds

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
股本	Share capital	6,853,504	6,850,354
綜合儲備	Consolidation reserve	(220,986)	(220,986)
行產重估儲備	Premises revaluation reserve	238,800	238,800
投資重估儲備	Investment revaluation reserve	279,114	167,962
匯兌儲備	Exchange reserve	287,664	283,090
一般儲備	General reserve	700,254	700,254
以股份作為基礎作報酬之儲備	Reserve for share-based compensation	7,930	7,690
保留盈利	Retained earnings	12,795,165	11,913,989
		<u>20,941,445</u>	<u>19,941,153</u>
包括於保留盈利內之擬派股息	Proposed dividend included in retained earnings	<u>154,217</u>	<u>364,442</u>

大新銀行為香港註冊銀行須以監管儲備形式維持除香港財務報告準則所須以外之最低減值撥備。維持該監管儲備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2015年6月30日，大新銀行已指定1,522,112,000港元(2014年12月31日：1,481,245,000港元)之金額作為監管儲備，首先採用其綜合一般儲備，餘額再從其綜合保留盈利中指定。

DSB as a locally incorporated bank in Hong Kong is required to maintain minimum impairment provisions in excess of those required under HKFRS in the form of regulatory reserve. 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 30 June 2015, DSB has earmarked a regulatory reserve of HK\$1,522,112,000 (31 December 2014: HK\$1,481,245,000) first against its consolidated general reserve; and for any excess amount, the balance is earmarked against its consolidated retained earnings.

28. 或然負債及承擔

(甲) 資本承擔

於報告期末在賬目內仍未提撥準備之有關項目及購入固定資產之資本承擔如下：

已批准但未簽約之開支 Expenditure authorised but not contracted for
已簽約但未提撥準備之開支 Expenditure contracted but not provided for

(乙) 信貸承擔

本集團資產負債表外承擔授予客戶之金融工具合約金額及其信貸風險加權數額如下：

直接信貸代替品 Direct credit substitutes
與交易相關之或然項目 Transaction-related contingencies
與貿易相關之或然項目 Trade-related contingencies
可無條件取消而不須預先通知之承擔 Commitments that are unconditionally cancellable without prior notice
其他承擔，其原本期限為： Other commitments with an original maturity of:
- 少於1年 - under 1 year
- 1年及以上 - 1 year and over

或然負債及承擔

28. Contingent liabilities and commitments

(a) Capital commitments

Capital expenditure in respect of projects and acquisition of fixed assets at the end of the reporting period but not yet incurred is as follows:

2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
30,897	16,078
147,903	140,972
<u>178,800</u>	<u>157,050</u>

(b) Credit commitments

The contract and credit risk weighted amounts of the Group's off-balance sheet financial instruments that commit it to extend credit to customers are as follows:

合約金額 Contract amount	
2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
719,507	683,652
217,774	302,523
634,925	501,525
66,937,103	64,212,547
3,479,530	3,982,693
722,506	998,616
<u>72,711,345</u>	<u>70,681,556</u>

信貸風險加權數額 Credit risk weighted amount	
2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
1,366,394	1,725,203

Contingent liabilities and commitments

28. 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：

抵押給香港金管局的資產： Assets pledged with HKMA:
 持作買賣用途之證券 Trading securities
 可供出售證券 Available-for-sale securities

相關負債： Associated liabilities:
 持作買賣用途的負債 Trading liabilities

下述乃已按回購協議抵押予非關連金融機構之非政府債券及其相關負債之賬面值：

回購協議下之抵押資產： Assets pledged under repurchase agreements:
 可供出售證券 Available-for-sale securities
 持至到期證券 Held-to-maturity securities

相關負債： Associated liabilities:
 銀行存款 Deposits from banks
 其他賬目及預提 Other accounts and accruals

28. Contingent liabilities and commitments (Continued)

(c) Assets pledged

Exchange Fund debts pledged with the HKMA to facilitate the Group's trading and market-making activities in Exchange Fund debts are as follows:

	2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
	5,708,162	5,157,236
	48,716	395,430
	<u>5,756,878</u>	<u>5,552,666</u>
	<u>5,758,820</u>	<u>5,597,614</u>

The carrying amounts of the non-government bonds pledged with unrelated financial institutions under repurchase agreements and the associated liabilities are as follows:

	2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
	363,445	94,500
	37,072	-
	<u>400,517</u>	<u>94,500</u>
	312,259	89,421
	68,318	-
	<u>380,577</u>	<u>89,421</u>

28. 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：

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
1年以內	Not later than 1 year	123,221	158,901
1年以後至5年	Later than 1 year and not later than 5 years	129,040	112,500
5年以後	Later than 5 years	<u>39,861</u>	<u>47,428</u>
		<u>292,122</u>	<u>318,829</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：

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
1年以內	Not later than 1 year	26,107	30,535
1年以後至5年	Later than 1 year and not later than 5 years	<u>10,706</u>	<u>19,128</u>
		<u>36,813</u>	<u>49,663</u>

28. 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:

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
		123,221	158,901
		129,040	112,500
		<u>39,861</u>	<u>47,428</u>
		<u>292,122</u>	<u>318,829</u>

Where a Group company is the lessor, the future minimum lease payments under non-cancellable building operating leases are as follows:

		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
		26,107	30,535
		<u>10,706</u>	<u>19,128</u>
		<u>36,813</u>	<u>49,663</u>

29. 到期情況

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。

29. Maturity profile

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.

		即期償還	1個月或以下	1個月以上 但3個月 或以下	3個月以上 至1年	1年以上 至5年	5年以上	無註明日期	合計
2015年6月30日	As at 30 June 2015	Repayable on demand	Up to 1 month	or less but over 1 month	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	1,877,123	9,345,478	-	-	-	-	-	11,222,601
在銀行1至12個月內到期的存款	Placements with banks maturing between one and twelve months	-	-	2,742,884	6,544,593	-	-	-	9,287,477
持作買賣用途的證券	Trading securities	-	11,500	1,516,249	5,080,571	38,392	-	-	6,646,712
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	-	-	-	-	-	188,755	-	188,755
衍生金融工具	Derivative financial instruments	-	21,330	21,916	193,628	348,187	65,496	-	650,557
各項貸款及其他賬目	Advances and other accounts	7,977,502	15,706,535	11,146,328	19,185,225	28,421,649	34,419,829	1,334,247	118,191,315
可供出售證券	Available-for-sale securities	-	144,502	836,156	1,807,475	15,237,619	5,967,756	412,410	24,405,918
持至到期證券	Held-to-maturity securities	-	1,066,763	1,530,368	1,762,678	6,162,321	-	-	10,522,130
聯營公司投資	Investment in an associate	-	-	-	-	-	-	4,104,523	4,104,523
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	75,811	75,811
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	60,824	60,824
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	1,756,683	1,756,683
投資物業	Investment properties	-	-	-	-	-	-	814,229	814,229
即期稅項資產	Current income tax assets	-	-	-	1,167	-	-	-	1,167
遞延稅項資產	Deferred income tax assets	-	-	-	-	84,156	-	-	84,156
資產合計	Total assets	9,854,625	26,296,108	17,793,901	34,575,337	50,292,324	40,641,836	9,370,417	188,824,548
負債	Liabilities								
銀行存款	Deposits from banks	762,831	1,024,496	82,779	451,467	813,759	-	-	3,135,332
衍生金融工具	Derivative financial instruments	-	51,484	24,408	218,151	561,239	150,392	-	1,005,674
持作買賣用途的負債	Trading liabilities	-	2,081,541	1,154,081	2,459,122	64,076	-	-	5,758,820
客戶存款	Deposits from customers	60,788,075	31,925,631	26,706,133	21,634,542	625,442	-	-	141,679,823
已發行的存款證	Certificates of deposit issued	-	719,976	480,033	4,803,152	1,455,578	-	-	7,458,739
後償債務	Subordinated notes	-	-	-	-	5,404,455	-	-	5,404,455
其他賬目及預提	Other accounts and accruals	34,254	1,182,326	550,459	771,584	38,033	-	434,415	3,011,071
即期稅項負債	Current income tax liabilities	-	-	-	330,530	-	-	-	330,530
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	83,259	-	-	83,259
負債合計	Total liabilities	61,585,160	36,985,454	28,997,893	30,668,548	9,045,841	150,392	434,415	167,867,703
淨流動性差距	Net liquidity gap	(51,730,535)	(10,689,346)	(11,203,992)	3,906,789	41,246,483	40,491,444	8,936,002	20,956,845

29. 到期情況 (續)

29. Maturity profile (Continued)

2014年12月31日	As at 31 December 2014	即期償還 Repayable on demand	1個月或以下 Up to 1 month	1個月以上 但3個月 或以下 3 months or less but over 1 month	3個月以上 至1年 Over 3 months to 1 year	1年以上 至5年 Over 1 year to 5 years	5年以上 Over 5 years	無註明日期 Indefinite	合計 Total
資產	Assets								
現金及在銀行的結餘	Cash and balances								
	with banks	2,772,710	12,066,276	-	-	-	-	-	14,838,986
在銀行1至12個月內 到期的存款	Placements with banks maturing between one and twelve months	-	-	2,173,304	3,151,507	-	-	-	5,324,811
持作買賣用途的證券	Trading securities	-	366,993	1,676,964	4,761,251	45,154	-	-	6,850,362
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	-	-	-	-	-	129,633	-	129,633
衍生金融工具	Derivative financial instruments	-	50,387	38,998	93,313	350,366	223,765	-	756,829
各項貸款及其他賬目	Advances and other accounts	7,459,311	12,175,713	13,023,821	18,313,283	29,959,704	33,185,517	1,746,746	115,864,095
可供出售證券	Available-for-sale securities	-	248,532	1,829,698	2,172,191	12,300,365	6,414,769	396,306	23,361,861
持至到期證券	Held-to-maturity securities	-	561,653	58,116	3,143,157	7,070,014	-	-	10,832,940
聯營公司投資	Investment in an associate	-	-	-	-	-	-	3,746,918	3,746,918
共同控制實體投資	Investments in jointly controlled entities	-	-	-	-	-	-	65,694	65,694
商譽	Goodwill	-	-	-	-	-	-	811,690	811,690
無形資產	Intangible assets	-	-	-	-	-	-	61,844	61,844
行產及其他固定資產	Premises and other fixed assets	-	-	-	-	-	-	1,786,594	1,786,594
投資物業	Investment properties	-	-	-	-	-	-	814,229	814,229
即期稅項資產	Current income tax assets	-	-	-	999	-	-	-	999
遞延稅項資產	Deferred income tax assets	-	-	-	-	80,591	-	-	80,591
資產合計	Total assets	<u>10,232,021</u>	<u>25,469,554</u>	<u>18,800,901</u>	<u>31,635,701</u>	<u>49,806,194</u>	<u>39,953,684</u>	<u>9,430,021</u>	<u>185,328,076</u>
負債	Liabilities								
銀行存款	Deposits from banks	41,679	142,433	-	806,727	581,628	-	-	1,572,467
衍生金融工具	Derivative financial instruments	-	41,982	65,343	116,783	771,638	151,079	-	1,146,825
持作買賣用途的負債	Trading liabilities	-	98,500	2,918,069	2,533,351	47,694	-	-	5,597,614
客戶存款	Deposits from customers	51,959,684	43,461,902	27,090,791	19,278,063	789,799	-	-	142,580,239
已發行的存款證	Certificates of deposit issued	-	501,056	840,079	2,134,348	2,634,294	-	-	6,109,777
後償債務	Subordinated notes	-	-	-	-	5,432,378	-	-	5,432,378
其他賬目及預提	Other accounts and accruals	23,594	758,689	617,075	781,770	61,458	-	415,851	2,658,437
即期稅項負債	Current income tax liabilities	-	-	-	208,693	-	-	-	208,693
遞延稅項負債	Deferred income tax liabilities	-	-	-	-	65,077	-	-	65,077
負債合計	Total liabilities	<u>52,024,957</u>	<u>45,004,562</u>	<u>31,531,357</u>	<u>25,859,735</u>	<u>10,383,966</u>	<u>151,079</u>	<u>415,851</u>	<u>165,371,507</u>
淨流動性差距	Net liquidity gap	<u>(41,792,936)</u>	<u>(19,535,008)</u>	<u>(12,730,456)</u>	<u>5,775,966</u>	<u>39,422,228</u>	<u>39,802,605</u>	<u>9,014,170</u>	<u>19,956,569</u>

30. 公平值體系

本集團使用下列反映在釐定公平值中可觀察及不可觀察參數重要性之體系計量公平值：

級別	內容
1	相同資產或負債於活躍市場中之報價(未經調整)。本級別包括於交易所上市之權益性證券及衍生工具。
2	除第1級別所包括之報價外，其他資產或負債能直接(即價格)或間接(即從價格導出)地可觀察之數據，該級別包括大多數場外衍生工具合約。
3	資產或負債數據並非根據可觀察之市場數據(不可觀察之數據)。本級別包括具有大部份不可觀察部件之權益性及債務證券。

按公平值計量之資產及負債：

2015年6月30日	At 30 Jun 2015	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 持作買賣用途 債務證券	Financial assets at fair value through profit or loss Held for trading Debt securities	-	6,646,712	-	6,646,712
指定以公平值計量且其變動計入損益 債務證券	Designated at fair value through profit or loss Debt securities	-	188,755	-	188,755
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	597	414,628	-	415,225
		-	235,332	-	235,332
可供出售之金融資產 債務證券 權益性證券	Available-for-sale financial assets Debt securities Equity securities	-	23,978,506	4,828	23,983,334
		189,465	158,067	75,052	422,584
按公平值計量之資產合計	Total assets measured at fair value	<u>190,062</u>	<u>31,622,000</u>	<u>79,880</u>	<u>31,891,942</u>
以公平值計量且其變動計入損益的金融負債 持作買賣用途	Financial liabilities at fair value through profit or loss Held for trading	-	5,758,820	-	5,758,820
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	194	547,033	-	547,227
		-	458,447	-	458,447
按公平值計量之負債合計	Total liabilities measured at fair value	<u>194</u>	<u>6,764,300</u>	<u>-</u>	<u>6,764,494</u>

30. Fair value hierarchy

The Group measures fair values using the following hierarchy that reflects the significance of the observable and unobservable inputs used in the fair value measurement:

Level	Descriptions
1	Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes equity securities and derivatives that are listed on exchanges.
2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). This level includes the majority of the over-the-counter derivative contracts.
3	Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity and debt securities with significant unobservable components.

Assets and liabilities measured at fair value:

	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
按公平值計量之資產合計	<u>190,062</u>	<u>31,622,000</u>	<u>79,880</u>	<u>31,891,942</u>
按公平值計量之負債合計	<u>194</u>	<u>6,764,300</u>	<u>-</u>	<u>6,764,494</u>

30. 公平值體系 (續)

按公平值計量之資產及負債：(續)

界定為第3級別資產之金融資產為非上市權益性證券及債券投資。此等金融資產按被視為公平值合理約數之成本值列示。

截至2015年6月30日止6個月及2014年12月31日止年度，概無金融資產及負債轉入或轉出公平值體系中的第3級別。賬面值之變動為外匯重估收益／虧損。

30. Fair value hierarchy (Continued)

Assets and liabilities measured at fair value: (Continued)

Financial assets classified as Level 3 assets represent investments in unlisted equity securities and debentures. They are stated at cost which is considered to be a reasonable approximation of fair value.

For the six months ended 30 June 2015 and the year ended 31 December 2014, there were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy. The changes in carrying value represent the exchange revaluation gains/losses.

2014年12月31日	At 31 Dec 2014	第1級 Level 1	第2級 Level 2	第3級 Level 3	合計 Total
內容	Descriptions				
以公平值計量且其變動計入損益的金融資產 持作買賣用途 債務證券	Financial assets at fair value through profit or loss Held for trading Debt securities	-	6,850,362	-	6,850,362
指定以公平值計量且其變動計入損益 債務證券	Designated at fair value through profit or loss Debt securities	-	129,633	-	129,633
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	540,441 216,388	-	540,441 216,388
可供出售之金融資產 債務證券 權益性證券	Available-for-sale financial assets Debt securities Equity securities	- 171,946	22,955,554 154,425	4,828 75,108	22,960,382 401,479
按公平值計量之資產合計	Total assets measured at fair value	<u>171,946</u>	<u>30,846,803</u>	<u>79,936</u>	<u>31,098,685</u>
以公平值計量且其變動計入損益的金融負債 持作買賣用途	Financial liabilities at fair value through profit or loss Held for trading	-	5,597,614	-	5,597,614
衍生金融工具 持作買賣用途 持有用作對沖	Derivative financial instruments Held for trading Held for hedging	-	661,242 485,583	-	661,242 485,583
按公平值計量之負債合計	Total liabilities measured at fair value	<u>-</u>	<u>6,744,439</u>	<u>-</u>	<u>6,744,439</u>

31. 扣除減值虧損後之營運溢利與經營活動現金流入淨額對賬表

截至6月30日止6個月

31. Reconciliation of operating profit after impairment losses to net cash flows from operating activities

For the six months ended 30 June

		2015	2014
扣除減值虧損後之營運溢利	Operating profit after impairment losses	1,044,033	783,792
淨利息收入	Net interest income	(1,593,713)	(1,471,083)
股息收益	Dividend income	(8,050)	(8,789)
貸款減值虧損	Loan impairment losses	193,164	224,567
減除回收後之貸款撇銷淨額	Advances written off net of recoveries	(135,090)	(87,943)
折舊	Depreciation	75,228	66,923
無形資產攤銷費用	Amortisation expenses of intangible assets	1,020	1,699
以股權支付以股份作為基礎報酬之撥備	Provision for equity-settled share-based compensation	1,009	1,713
已收利息	Interest received	2,538,754	2,382,826
已付利息	Interest paid	(768,497)	(737,879)
已收股息	Dividend received	8,050	8,789
		<hr/>	<hr/>
營運資產及負債變動前之營運溢利	Operating profit before changes in operating assets and liabilities	1,355,908	1,164,615
營運資產及負債之變動：	Changes in operating assets and liabilities:		
— 原到期日超過3個月之通知及短期存款	— money at call and short notice with an original maturity beyond three months	772,931	340,608
— 原到期日超過3個月之在銀行的存款	— placements with banks with an original maturity beyond three months	(4,209,759)	(1,965,699)
— 持作買賣用途的證券	— trading securities	(1,516,667)	34,569
— 衍生金融工具	— derivative financial instruments	(34,879)	(166,920)
— 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	(59,122)	(24,044)
— 貿易票據	— trade bills	498,491	(1,510,076)
— 客戶貸款	— advances to customers	(3,000,780)	(5,708,261)
— 其他賬目	— other accounts	121,410	215,552
— 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	-	2,910
— 可供出售證券	— available-for-sale securities	(909,162)	1,012,685
— 持至到期證券	— held-to-maturity securities	252,859	381,562
— 銀行存款	— deposits from banks	1,562,865	(18,547)
— 持作買賣用途的負債	— trading liabilities	161,206	414,734
— 客戶存款	— deposits from customers	(900,416)	9,515,321
— 發行存款證	— certificates of deposit issued	1,335,717	(1,149,257)
— 其他賬目及預提	— other accounts and accruals	453,847	151,932
匯兌調整	Exchange adjustments	(25,668)	45,376
		<hr/>	<hr/>
由經營活動(所用)/流入的現金	Cash (absorbed by)/generated from operating activities	(4,141,219)	2,737,060
支付已發行的存款證之利息	Interest paid on certificates of deposit issued	(45,831)	(51,219)
已繳香港利得稅	Hong Kong profits tax paid	(52,426)	(34,277)
已繳海外稅款	Overseas tax paid	-	(13,278)
		<hr/>	<hr/>
經營活動(所用)/流入現金淨額	Net cash (used in)/from operating activities	(4,239,476)	2,638,286

32. 國際債權

國際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對外地交易對手最終面對的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一間銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。經顧及任何已確認之風險轉移後，只有構成國際債權總額10%或以上之區域方作出披露。

相等於百萬港元

32. International claims

The information of international claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, transfer of risk from one country to another is recognised if the claims against a counterparty are guaranteed by another party in a different country or if the claims are on an overseas branch of a bank whose head office is located in a different country. Only regions constituting 10% or more of the aggregate international claims after taking into account any recognised risk transfer are disclosed.

Equivalent in HK\$ millions

		2015年6月30日 As at 30 Jun 2015				
		非銀行私人機構 Non-bank private sector				
		非銀行 金融機構 Non-bank financial institutions		非金融 私人機構 Non-financial private sector		債權總額 Total claims
		銀行 Banks	官方機構 Official sector			
交易方國家/管轄權	Counterparty country/jurisdiction					
已發展國家	Developed countries	5,333	705	2,302	598	8,938
離岸中心	Offshore centres	4,277	9,622	1,409	113,635	128,943
—其中：香港	— of which: Hong Kong	3,560	8,741	813	99,466	112,580
發展中歐洲	Developing Europe	-	-	32	40	72
發展中拉丁美洲及加勒比	Developing Latin America and Caribbean	-	-	-	-	-
發展中非洲及中東地區	Developing Africa and Middle East	1,031	130	396	284	1,841
發展中亞太區	Developing Asia and Pacific	27,020	1,667	2,275	10,911	41,873
—其中：中國	— of which: China	20,159	1,667	2,115	9,407	33,348
國際機構	International organisations	-	333	200	-	533
合計	Total	<u>37,661</u>	<u>12,457</u>	<u>6,614</u>	<u>125,468</u>	<u>182,200</u>

		2014年12月31日 As at 31 Dec 2014			
		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	Asia Pacific excluding Hong Kong	25,948	2,041	22,022	50,011
北美及南美	North and South America	911	548	2,122	3,581
歐洲	Europe	5,672	-	359	6,031
		<u>32,531</u>	<u>2,589</u>	<u>24,503</u>	<u>59,623</u>

交易對手種類之分類及呈報基礎於2015年按香港金管局之規定改變，因此於2014年呈報之披露不能直接比較。

There are changes of reporting basis and the categorisation on the types of counterparties as required by the HKMA in 2015, hence the disclosures reported during the year of 2014 are not directly comparable.

33. 營業分項報告

本集團根據香港財務報告準則第8號《營運業務分項》編製分項報告。向包括行政總裁及其他執行委員會（「執行委員會」）成員之主要營運決策人呈報而作為資源分配及業績評估用途之資料，乃按個人銀行、商業銀行、財資及海外銀行業務分類之基礎來確定。本地銀行業務之營運表現按業務活動分析，而海外銀行業務之營運表現按業務機構分析。

經考慮到本地業務之客戶群、產品及服務，經濟環境和法規後，本集團將營運業務劃分為下列呈報分項：

- 個人銀行業務包括接受個人客戶存款、住宅樓宇按揭、私人貸款、透支和信用卡服務、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、營運金融及貿易融資，其存款來源及融資客戶主要是工商業及機構性客戶。
- 財資業務主要包括外匯服務、中央貸存現金管理、利率風險管理、證券投資管理及本集團整體之資金運用管理。
- 海外銀行業務包括由位於澳門和中國之海外附屬公司提供之個人銀行和商業銀行業務及本集團於一間在中國設立之商業銀行之權益。
- 其他包括未可直接歸類於其他呈報分項之營運業績、集團投資及債務資金（包括後償債務）。

就編製分項報告而言，對可直接認明為各個別分項之源自客戶、產品及服務收入，將直接呈報於有關分項；而分項之間的資金運用及資金資源所產生的收入和資金成本，按參照市場利率之轉移價格機制分配至各分項。分項間之交易乃依據授予第三者或與第三者交易之同類條款定價。分項間之收入或支出於綜合賬內抵銷。若干比較數字已重列以符合於2015年度應用之資金轉移價格機制及若干收入再分配之變更。

33. Operating segment reporting

Segment reporting by the Group is prepared in accordance with HKFRS 8 “Operating Segments”. Information reported to the chief operating decision maker, including the Chief Executive and other Executive Committee (“EC”) members, for the purposes of resource allocation and performance assessment, is determined on the basis of personal banking, commercial banking, treasury and overseas banking business. Operating performances are analysed by business activities for local banking business, and on business entity basis for overseas banking business.

Considering the customer groups, products and services of local businesses, the economic environment and regulations, the Group splits the operating segments of the Group into the following reportable segments:

- Personal banking business includes the acceptance of deposits from individual customers and the extension of residential mortgage lending, personal loans, overdraft 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.
- Treasury activities are mainly the provision of foreign exchange services and centralised cash management for deposit taking and lending, interest rate risk management, management of investment in securities and the overall funding of the Group.
- Overseas banking businesses include personal banking, commercial banking business activities provided by overseas subsidiaries in Macau and China, and the Group’s interest in a commercial bank in China.
- Others include results of operations not directly identified under other reportable segments, corporate investments and debt funding (including subordinated notes).

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. Certain comparative amounts have been revised to conform to the change in funds transfer pricing mechanism and certain income reallocation adopted in 2015.

33. 營業分項報告 (續)

所有不同分項之直接開支將歸類於有關的分項分類。間接開支及支援部門開支乃依據開支性質，按耗用之時間及工作量和分項營運收入，分配至不同的分項及產品。不能合理地分配至各分項、產品及支援部門之企業活動開支，則作企業開支呈列於「其他」項下。

33. Operating segment reporting (Continued)

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.

截至2015年6月30日止6個月

For the six months ended 30 June 2015

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	661,831	550,376	147,864	261,691	(28,049)	-	1,593,713
非利息收入/(支出)	Non-interest income/(expenses)	338,239	136,596	125,327	67,296	64,110	(450)	731,118
營運收入	Total operating income	1,000,070	686,972	273,191	328,987	36,061	(450)	2,324,831
營運支出	Operating expenses	(599,114)	(187,869)	(71,525)	(235,166)	5,590	450	(1,087,634)
扣除減值虧損前之營運 溢利	Operating profit before impairment losses	400,956	499,103	201,666	93,821	41,651	-	1,237,197
貸款減值虧損	Loan impairment losses	(114,497)	(51,425)	-	(27,242)	-	-	(193,164)
扣除減值虧損後之營運 溢利	Operating profit after impairment losses	286,459	447,678	201,666	66,579	41,651	-	1,044,033
出售其他固定資產之 淨(虧損)/收益	Net (loss)/gain on disposal of other fixed assets	(319)	(7)	(4)	11	(29)	-	(348)
出售證券投資之淨收益	Net gain on disposal of investments in securities	-	-	5,779	-	-	-	5,779
攤薄聯營公司權益之 虧損撥備	Provision for loss on dilution of interest in an associate	-	-	-	(32,000)	-	-	(32,000)
應佔聯營公司之業績	Share of results of an associate	-	-	-	388,861	-	-	388,861
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	10,117	-	10,117
除稅前溢利	Profit before taxation	286,140	447,671	207,441	423,451	51,739	-	1,416,442
稅項支出	Taxation expenses	(47,213)	(73,865)	(34,228)	(11,233)	(4,247)	-	(170,786)
除稅後溢利	Profit after taxation	238,927	373,806	173,213	412,218	47,492	-	1,245,656
截至2015年6月30日止6個月 折舊及攤銷費用	For the six months ended 30 June 2015 Depreciation and amortisation	29,210	6,010	3,370	21,251	16,407	-	76,248
於2015年6月30日 分項資產	As at 30 June 2015 Segment assets	43,122,259	55,967,720	57,162,369	32,077,029	4,387,533	(3,892,362)	188,824,548
分項負債	Segment liabilities	80,493,238	35,539,359	15,770,566	23,679,545	16,277,357	(3,892,362)	167,867,703

33. 營業分項報告 (續)

33. Operating segment reporting (Continued)

截至2014年6月30日止6個月(經重列)

For the six months ended 30 June 2014 (Restated)

		個人銀行 Personal Banking	商業銀行 Commercial Banking	財資業務 Treasury	海外銀行 Overseas Banking	其他 Others	跨項目 Inter- segment	總計 Total
淨利息收入/(支出)	Net interest income/(expenses)	600,961	466,268	159,539	276,184	(31,869)	-	1,471,083
非利息收入/(支出)	Non-interest income/(expenses)	245,878	107,384	89,703	59,316	39,505	(1,694)	540,092
營運收入	Total operating income	846,839	573,652	249,242	335,500	7,636	(1,694)	2,011,175
營運支出	Operating expenses	(541,649)	(167,395)	(67,704)	(232,188)	4,426	1,694	(1,002,816)
扣除減值虧損前之營運溢利	Operating profit before impairment losses	305,190	406,257	181,538	103,312	12,062	-	1,008,359
貸款減值虧損	Loan impairment losses	(92,985)	(27,717)	-	(103,865)	-	-	(224,567)
扣除減值虧損後之營運溢利/(虧損)	Operating profit/(loss) after impairment losses	212,205	378,540	181,538	(553)	12,062	-	783,792
出售其他固定資產之淨(虧損)/收益	Net (loss)/gain on disposal of other fixed assets	(92)	-	-	-	134	-	42
出售證券投資之淨收益	Net gain on disposal of investments in securities	-	-	14,115	-	-	-	14,115
應佔聯營公司之業績	Share of results of an associate	-	-	-	356,361	-	-	356,361
應佔共同控制實體之業績	Share of results of jointly controlled entities	-	-	-	-	8,356	-	8,356
除稅前溢利	Profit before taxation	212,113	378,540	195,653	355,808	20,552	-	1,162,666
稅項(支出)/回撥	Taxation (expenses)/credit	(33,539)	(62,459)	(32,283)	10,870	3,830	-	(113,581)
除稅後溢利	Profit after taxation	<u>178,574</u>	<u>316,081</u>	<u>163,370</u>	<u>366,678</u>	<u>24,382</u>	<u>-</u>	<u>1,049,085</u>
截至2014年6月30日止6個月 折舊及攤銷費用	For the six months ended 30 June 2014 Depreciation and amortisation	23,099	4,677	2,944	21,280	16,622	-	68,622
於2014年12月31日 分項資產	As at 31 December 2014 Segment assets	41,988,779	54,596,171	55,550,630	33,581,542	4,229,677	(4,618,723)	185,328,076
分項負債	Segment liabilities	78,375,819	36,248,907	15,126,832	25,631,700	14,606,972	(4,618,723)	165,371,507

33. 營業分項報告 (續)

源自外部客戶之收益乃來自位於香港、澳門及中國之銀行附屬公司所提供之主要產品與服務，包括接受存款、信貸融資、資產融資、證券投資等。

下表提供按區域歸類之資料，區域乃根據本集團向外部客戶提供服務、與其商業交易及建立關係的法定機構之所在地而確認。

33. Operating segment reporting (Continued)

Revenues from external customers were contributed from banking subsidiaries in Hong Kong, Macau and People's Republic of China, with major products and services including deposit taking, extension of credit, asset-based finance, securities investment services offered to customers.

The following tables provide information by geographical area, which was determined with reference to the domicile of the legal entities within the Group with business dealing and relationship with, and services to external customers.

		香港及其他 Hong Kong and Others	澳門 Macau	區域分項間 抵銷 Inter- segment elimination	總計 Total
截至2015年6月30日 止6個月	For the six months ended 30 June 2015				
營運收入	Operating income	2,125,391	199,890	(450)	2,324,831
除稅前溢利	Profit before taxation	1,302,344	114,098	-	1,416,442
於2015年6月30日	At 30 June 2015				
資產合計	Total assets	172,469,095	17,584,140	(1,228,687)	188,824,548
負債合計	Total liabilities	153,758,658	15,337,732	(1,228,687)	167,867,703
無形資產及商譽 或然負債及承擔	Intangible assets and goodwill Contingent liabilities and commitments	318,667	553,847	-	872,514
		<u>77,392,268</u>	<u>1,947,394</u>	<u>-</u>	<u>79,339,662</u>
		香港及其他 Hong Kong and Others	澳門 Macau	區域分項間 抵銷 Inter- segment elimination	總計 Total
截至2014年6月30日 止6個月	For the six months ended 30 June 2014				
營運收入	Operating income	1,833,302	178,323	(450)	2,011,175
除稅前溢利	Profit before taxation	1,069,119	93,547	-	1,162,666
於2014年12月31日	At 31 December 2014				
資產合計	Total assets	169,238,805	17,355,567	(1,266,296)	185,328,076
負債合計	Total liabilities	151,425,155	15,212,648	(1,266,296)	165,371,507
無形資產及商譽 或然負債及承擔	Intangible assets and goodwill Contingent liabilities and commitments	318,667	554,867	-	873,534
		<u>74,867,402</u>	<u>1,937,199</u>	<u>-</u>	<u>76,804,601</u>

34. 外匯風險

下列為本集團在2015年6月30日之美元和其它個別貨幣之外匯淨額(有關之外匯淨額超過所有外匯淨額10%)，及其相應之比較數額。

於2015年6月30日及2014年12月31日本集團並無任何結構性外幣持盤淨額。

34. Currency concentrations

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 30 June 2015 and the corresponding comparative balances.

The Group did not have any structural foreign exchange position as at 30 June 2015 and 31 December 2014.

		2015年6月30日 As at 30 June 2015					
		美元 US dollars	人民幣 Renminbi	澳門幣 Macau pataca	其他外幣 Other foreign currencies	外幣合計 Total foreign currencies	
相等於百萬港元	Equivalent in HK\$ millions						
現貨資產	Spot assets	59,594	18,548	7,106	3,169	88,417	
現貨負債	Spot liabilities	(22,973)	(18,431)	(8,511)	(7,518)	(57,433)	
遠期買入	Forward purchases	16,300	7,145	-	6,511	29,956	
遠期賣出	Forward sales	(51,565)	(6,568)	-	(2,233)	(60,366)	
長/(短)盤淨額	Net long/(short) position	<u>1,356</u>	<u>694</u>	<u>(1,405)</u>	<u>(71)</u>	<u>574</u>	
		2014年12月31日 As at 31 December 2014					
		美元 US dollars	人民幣 Renminbi	澳洲元 Australian dollars	澳門幣 Macau pataca	其他外幣 Other foreign currencies	外幣合計 Total foreign currencies
相等於百萬港元	Equivalent in HK\$ millions						
現貨資產	Spot assets	57,240	25,030	1,275	6,894	1,874	92,313
現貨負債	Spot liabilities	(24,667)	(24,960)	(3,324)	(8,176)	(4,718)	(65,845)
遠期買入	Forward purchases	15,767	5,900	2,150	-	5,371	29,188
遠期賣出	Forward sales	(47,028)	(5,559)	(146)	-	(2,523)	(55,256)
長/(短)盤淨額	Net long/(short) position	<u>1,312</u>	<u>411</u>	<u>(45)</u>	<u>(1,282)</u>	<u>4</u>	<u>400</u>

35. 有關連人士之交易

於2015年上半年期間，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持續關連交易。

此等持續關連交易之條款自本公司之獨立非執行董事審閱本集團截至2014年12月31日止年度之關連人士交易及本集團2014年年度財務報表刊載有關的披露以來並無重大改變。

截至2015年6月30日止6個月，所有持續關連交易均屬於本集團之正常業務，按一般商業條款，並依據有關協議的公平合理及符合本公司整體股東利益之條款進行。

本公司及本集團全資附屬公司於期內與控股公司及同系附屬公司簽訂之持續關連交易(定義見香港交易所證券上市規則(「上市規則」)第14A.31段)收到及產生之收入及支出。該等交易之總值未超逾或符合根據上市規則第14A.53及14A.54段，適用於本集團之年度上限。

本集團向本集團的主要管理人員、其近親及其或彼等近親所控制之企業提供信貸服務及收取存款。於2015年上半年期間，此等信貸及存款之結餘與2014年12月31日比較並無重大改變。

本公司主要管理人員為執行董事，截至2015年6月30日止6個月，彼等報酬之條款無重大改變。

36. 風險管理

本集團明瞭各類風險會不停蛻變的特性並透過完善的管理架構作有效管理。

風險管理專注於信貸風險、市場風險、利率風險、流動資金風險、操作風險、聲譽風險及策略性風險。信貸風險之產生主要源於本集團之信貸組合，其中包括商業和零售借貸、機械和租購融資及財資部和金融機構業務部的批發借貸。

大部份的市場風險乃源於財資部。此主要與本集團資產負債表內之買賣交易及資產負債表外之買賣交易及其證券投資有關。

35. Related-party transactions

During the first half of 2015, the Group entered into various continuing connected 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.

There were no material changes in the terms of these continuing connected transactions since the review by the Company's independent non-executive directors of related-party transactions of the Group for the year ended 31 December 2014 and related disclosures set out in the Group's 2014 annual financial statements.

For the six months ended 30 June 2015, all continuing connected transactions were conducted in the ordinary and usual course of business of the Group, on normal commercial terms, and in accordance with the relevant agreements on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

The Company and its wholly-owned subsidiaries within the Group received and incurred income and expense from the continuing connected transactions (within the definition of Rule 14A.31 of the Rules Governing the Listing of Securities on The SEHK (the "Listing Rules")) entered into with the holding company and fellow subsidiaries during the period. The aggregate values of these transactions are within or consistent with the respective annual caps applicable to the Group pursuant to Rules 14A.53 and 14A.54 of the Listing Rules.

The Group provides credit facilities to, and takes deposits from, the Group's key management personnel, their close family members and entities controlled by them. During the first half of 2015, there were no significant changes in the balances of these credit facilities and deposits compared to the positions at 31 December 2014.

Key management personnel of the Company are executive directors and there were no significant changes to their remuneration terms in the six months ended 30 June 2015.

36. Risk management

The Group recognises the changing nature of risk and manages it through a well-developed management structure.

Risk management is focused on credit risk, market risk, interest rate risk, liquidity risk, operational risk, reputation risk and strategic risk. Credit risk occurs mainly in the Group's credit portfolios comprising commercial and retail lending, equipment and hire purchase financing, and treasury and financial institutions wholesale lending.

Market risk arises mainly from Treasury and is associated principally with the Group's on-and off-balance sheet positions in the trading book and its investment securities.

36. 風險管理 (續)

利率風險指因利率的不利變動而引致本集團的財政狀況面臨的風險。

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

操作風險乃因內部程序、員工及系統之不足與疏忽或外來的事件而產生之直接或間接虧損之風險。

聲譽風險是指由於本集團之商業慣例、營運誤差或營運表現而可能帶來之負面宣傳風險。這些負面因素不論是否屬實，均可能令客戶產生憂慮或負面看法，削弱客戶基礎及市場佔有率或導致耗費龐大之訴訟或減少收入。

策略性風險泛指由於差劣之策略性決定、不可接受之財務表現、策略施行上失當以及對於市場轉變欠缺有效應變而可能對集團財務及市場狀況有即時或日後重大負面影響之企業風險。

其他方面之風險管理詳述如下。

(甲) 集團風險管理架構

董事會對所有類別的風險管理負上整體的責任。關於風險控制方面，董事會的責任包括：

- 批准整體的策略及政策以確保能在交易及組合層面適當地管理信貸及其他風險；
- 財務和非財務方面的風險管理，透過營運和行政控制，包括集團審核委員會（「審核委員會」）的操作；業績檢討（比對預測）、營運統計和政策問題作出監控；及
- 審閱比對預算、檢討業績和分析主要非財務指標。

執行委員會及風險管理及合規委員會（「風險管理及合規委員會」）被委任監察及領導由集團風險部（「集團風險部」）和各功能委員會主導管理及處理的不同類型風險。

36. Risk management (Continued)

Interest rate risk means the risk to the Group's financial condition resulting from adverse movements in interest rates.

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

Operational risk is the risk of loss (direct or indirect) resulting from inadequate or failed internal processes, people and systems or from external events.

Reputation risk is the risk arising from the potential that negative publicity regarding the Group's business practices, operational errors or operating performance, whether true or not, could cause customer concerns or negative view, decline in the customer base or market share, or lead to costly litigation or revenue reductions.

Strategic risk generally refers to the corporate risk that may bring significant immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, unacceptable financial performance, and inappropriate implementation of strategies and lack of effective response to the market changes.

The other risk management aspects are disclosed below.

(a) The risk management structure of the Group

The Board of Directors has the broad overall responsibility for the management of all types of risk. The responsibilities of the Board in relation to risk control are:

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Group Audit Committee ("AC"); review of key results (against forecasts), operational statistics and policy compliance; and
- the review of financial performance by analysis against approved budgets and analysis of variations in key non-financial measures.

The EC and the Risk Management and Compliance Committee ("RMCC") have 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 ("GRD") and different functional committees.

36. 風險管理 (續)

(乙) 集團風險部

本集團的獨立風險部負責確保本集團整體的政策訂定和權責。集團風險部監察並透過風險管理及合規委員會向董事會匯報集團之風險狀況，制定金融風險和資料完整性的管理標準，及確保在產品策劃和定價的過程中，充份考慮財務方面的風險。集團風險部審閱和管理所有本集團的信貸及風險政策，包括對新市場、經濟行業、組織、信貸產品和令本集團產生各類風險的財務工具。在決定信貸及風險政策時，集團風險部會考慮香港金管局制定的指引、業務方向及經風險調整的業務表現。

本集團風險管理的專業知識持續提升借貸組合的整體質素，並促使本集團能應付改變中的監管要求和有信心地掌握與授信相關的風險和回報。

在集團風險部主管領導下，本集團持續發展其風險管理能力，並增加專注風險策略對風險和報酬及資本回報的影響。本集團在面對日常業務管理不同形式的風險時會採用一系列的風險管理和分析工具。此等工具亦持續地在被改良和提升以配合不斷改變的業務需要和監管機構的要求。

(丙) 信貸委員會

本集團設有集團信貸委員會（「集團信貸委員會」）負責批核重大的信貸風險額度。信貸管理委員會（「信貸管理委員會」）與財資及投資風險委員會（「財資及投資風險委員會」）為分別對貸款及財資業務負責核定和建議其政策、額度和風險控制權責之功能委員會。為支援業務而成立的信貸風險功能只向集團風險部匯報。

36. Risk management (Continued)

(b) Group risk function

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Group as a whole. GRD monitors and reports the Group's risk positions to the Board via the RMCC, sets standards for the management of financial risks and data integrity and ensures that the financial risks are fully considered in the product planning and pricing process. GRD reviews and manages all credit and risk exposure policies for the Group including the approval of exposures to new markets, economic sectors, organisations, credit products and financial instruments which expose the Group to different types of risks. In determining risk policies, GRD takes into account the guidelines established by the HKMA, business direction, and risk adjusted performance of each business.

The Group's risk management expertise continues to advance the overall quality of the Group's lending portfolios, and enables the Group to meet the changing regulatory requirements and enter into credit exposures with the confidence that it understands the associated risks and rewards.

The Group continues to evolve its risk management capabilities under the aegis of the Head of GRD, with increasing focus of its risk strategy on risk and reward and returns on capital. The Group uses a range of risk measurement and analytical tools in its management of various risks which it faces in its day-to-day businesses and these are continually being enhanced and upgraded to reflect the ever-changing business needs and the requirements of the regulators.

(c) Credit committees

The Group has a Group Credit Committee ("GCC") for approving major credit limits. The Credit Management Committee ("CMC") and the Treasury and Investment Risk Committee ("TIRC") are the functional committees responsible for approving and recommending policies, limits and mandates for risk control in loans and treasury business respectively. The credit risk function, while set up to support the business areas, reports solely to the GRD.

36. 風險管理(續)

(丁) 應用金融工具策略

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

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

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

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

36. Risk management (Continued)

(d) Strategy in using financial instruments

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

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

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

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

36. 風險管理 (續)

(戊) 信貸風險

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

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

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

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

(戊)(i) 信貸風險承擔

本集團採用外部信用評估機構(「信用評估機構」)如標準普爾以評估對銀行、主權機構、公營單位及集體投資計劃之信貸風險承擔，及證券化類別風險承擔和有評級法團之風險承擔。本集團亦有一內部評級法則評估未有評級法團之信貸風險承擔。

本集團遵循《銀行業(資本)規則》第4部份規定之程序，配對銀行賬內之風險承擔與信用評估機構之發行人評級。

36. Risk management (Continued)

(e) Credit risk

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

The Group has a GCC for approving major credit exposures. The CMC and TIRC are the committees responsible for credit policy formulation and portfolio monitoring of the loan and treasury businesses respectively. These committees are all chaired by the Chief Executive with certain Executive Directors and senior business and credit officers as members. Credit risk measurement, underwriting, approval and monitoring requirements are detailed in credit policies.

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

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

(e)(i) Credit risk exposures

The Group uses external credit ratings from the external credit assessment institutions ("ECAIs") such as Standard & Poor's for the assessment of its credit risk exposures to banks, sovereigns, public sector entities, and collective investment schemes as well as securitisation exposures and exposures to rated corporates. The Group also has an internal grading methodology for assessing credit exposures to unrated corporates.

The process used to map ECAI issuer ratings to exposures booked in its banking book follows the process prescribed in Part 4 of the Banking (Capital) Rules.

36. 風險管理 (續)

(戊) 信貸風險 (續)

(戊)(ii) 交易對手信貸風險承擔

本集團嚴謹控制其銀行賬或買賣賬內之場外衍生交易、回購形式交易及信貸衍生交易合約等持倉淨額之年期和未結算餘額的額度。與此等合約有關之信貸風險承擔主要是其公平值(如利於本集團之市場估值正數值)，該信貸風險承擔連同因市場變動之潛在風險承擔被視為授予交易對手的整體借貸額度之一部份而管理。此等信貸風險承擔一般無抵押品或其他擔保。

結算風險在支付現金或交收證券或股票並預期可收回有關現金或證券或股票時產生。本集團為各交易對手就一日期結算總額設定每天結算額度以減低結算風險。本集團亦簽訂淨額結算安排，及於適當時按收款交付基準結算。

(戊)(iii) 減低信貸風險

本集團採用之減低信貸風險方式一般為《銀行業(資本)規則》認可以減少資本加權值之方式，收取之抵押品類別普遍為現金存款、不動產物業及的士和公共小巴經營牌。就某些類別之客戶貸款，本集團亦信賴政府、公營單位及配有可接受信貸評級法團等發出之擔保。

用作抵押品之不動產物業在授出貸款前將被評估。問題客戶之抵押物業，公開市場價值將最少每6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。

36. Risk management (Continued)

(e) Credit risk (Continued)

(e)(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 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 mark-to-market values favourable to the Group). These credit risk exposures together with potential exposures from market movements are managed as part of the overall lending limits allowed to counterparties. Collateral or other security is generally not obtained for such credit risk exposures.

Settlement risk arises in situations where a payment in cash or a delivery of securities or equities is made in expectation of a corresponding receipt in cash, securities or equities. To mitigate settlement risk, daily settlement limits are established for individual counterparty on the aggregate of all settlements on a day. The Group will also enter into netting arrangements and make settlement on the basis of delivery against payment as appropriate.

(e)(iii) Credit risk mitigation

The credit risk mitigation techniques used by the Group are generally those recognised by the Banking (Capital) Rules for reduced capital weighting. Common types of collateral obtained are cash deposits, real estate properties, as well as taxi and public light bus medallion. For certain types of advances to customers, the Group also places reliance on guarantees issued by governments, public sector entities and corporates with acceptable credit rating.

Real estate properties taken as collateral are evaluated before the loan can be drawn. For property collateral supporting problem accounts, their open market values are appraised at least every six months. For property collateral that has been repossessed, the Group's policy is to arrange for realisation as soon as practicable.

36. 風險管理 (續)

(己) 市場風險

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

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

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控制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。

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。

(己)(i) 源自買賣賬之市場風險

下列敘述為有關大新銀行及澳門商業銀行。

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

(1) 市場風險計量方法

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

36. Risk management (Continued)

(f) Market risk

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

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

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

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

(f)(i) Market risk arising from the trading book

The following descriptions relate to DSB and BCM.

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

(1) Market risk measurement technique

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

36. 風險管理 (續)

(己) 市場風險 (續)

(己)(i) 源自買賣賬之市場風險 (續)

(1) 市場風險計量方法 (續)

- 市場風險數值

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

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

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

因市場風險數值為本集團之市場風險管理範疇內一重要環節，董事會及其授權之委員會就所有買賣持倉設定不同市場風險數值額度及分配至各業務部門，並至少每年審閱。風險管理及監控部每天審視包括市場風險數值之實際風險與額度對比進行監控。本集團就截至2015年6月30日止之6個月內全部交易活動之市場風險數值日均值為2,352,000港元(截至2014年12月31日止年度：1,821,000港元)。

36. Risk management (Continued)

(f) Market risk (Continued)

(f)(i) Market risk arising from the trading book (Continued)

(1) Market risk measurement technique (Continued)

- Value at risk

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

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

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

As VaR constitutes an integral part of the Group's market risk control regime, VaR limits are established and reviewed by the Board and its delegated committees at least annually for all trading positions and allocated to business units. Actual exposures, including VaR, are monitored against limits on a daily basis by RMCD. Average daily VaR for the Group for all trading activities during the six months ended 30 June 2015 was HK\$2,352,000 (year ended 31 December 2014: HK\$1,821,000).

36. 風險管理 (續)

(己) 市場風險 (續)

(己)(i) 源自買賣賬之市場風險 (續)

(1) 市場風險計量方法 (續)

• 壓力測試

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

壓力測試之結果由董事會及其授權之委員會定期審閱。

(2) 市場風險值概要

36. Risk management (Continued)

(f) Market risk (Continued)

(f)(i) Market risk arising from the trading book (Continued)

(1) Market risk measurement technique (Continued)

• Stress tests

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

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

(2) VaR summary of trading portfolio

		截至2015年6月30日止之6個月			截至2014年12月31日止之12個月		
		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	2,475	2,838	2,108	1,396	2,166	706
利率風險	Interest rate risk	541	1,459	181	1,089	3,201	240
全部風險	All risks	2,352	2,771	2,055	1,821	3,460	1,120

36. 風險管理 (續)

(己) 市場風險 (續)

(己)(ii) 源自銀行賬之市場風險

本集團之銀行賬中，市場風險主要來自於債務及權益性證券之持倉。

(1) 市場風險計量方法

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

現時並無採用市場風險數值法以計量及監控銀行賬中之市場風險。

(2) 外匯風險

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

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

36. Risk management (Continued)

(f) Market risk (Continued)

(f)(ii) Market risk arising from the banking book

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

(1) Market risk measurement technique

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

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

(2) Foreign exchange risk

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

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

36. 風險管理 (續)

(己) 市場風險 (續)

(己)(ii) 源自銀行賬之市場風險 (續)

(3) 利率風險

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

(庚) 流動資金風險

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

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

此外，本集團已根據香港金管局於2011年4月頒佈的《監管政策手冊》LM-2「流動性風險管理之健全系統及控制」之規定維護健全的流動性風險管理框架。《監管政策手冊》LM-2乃為實施巴塞爾銀行監管委員會(「巴塞爾委員會」)所確立之健全流動性原則而制定，旨在強化銀行的流動性風險管理標準。

36. Risk management (Continued)

(f) Market risk (Continued)

(f)(ii) Market risk arising from the banking book (Continued)

(3) Interest rate risk

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

(g) Liquidity risk

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

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

Moreover, the Group has maintained a sound liquidity risk management framework in accordance with the requirements set forth in the SPM LM-2 on “Sound Systems and Controls for Liquidity Risk Management” issued by the HKMA in April 2011. The SPM LM-2 is developed to implement the liquidity sound principles formulated by the Basel Committee on Banking Supervision (“Basel Committee”) to strengthen the liquidity risk management standards of banks.

36. 風險管理 (續)

(庚) 流動資金風險 (續)

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

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

監控及呈報按不同時限之現金流計量及推測方式實行，時限按流動性管理之主要區間包括次日、星期及月來區分。此等推測首先分析該等金融資產及負債之合約到期日，並且依據過往觀察預計該等金融資產及負債的預期到期日。預測現金流亦考慮資產負債表外項目，包括未提取借貸承擔及或然負債(例如備用信用證及擔保)之過往行為。保持一個流動資產的組合以應付突如其來之淨現金流虧缺。持有之債務證券每日按市值入賬以確保其市場流動性。本集團定期進行壓力測試，包括與機構特定相關的、一般市場危機的及併合兩者的不同方案以評估流動性狀況在受壓之市場情況下的潛在影響，並已制定緊急應變計劃，詳列應對流動性問題之策略和於緊急情況下填補現金流不足之程序(例如進行回購協議交易或變賣持作流動性風險管理用途之資產)。集團公司間之交易按公平原則進行及就正常情況下之現金流預測而言，如同與其他第三方之交易處理。本集團之附屬公司於正常及受壓情況下須管理其流動資金狀況以應付其需要。

36. Risk management (Continued)

(g) Liquidity risk (Continued)

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

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

The monitoring and reporting take the forms of cash flow measurements and projections for different time horizons, including the next day, week and month, which are key periods for liquidity management. The starting point for those projections is an analysis of the contractual maturity of the financial assets and liabilities as well as the expected maturity of these assets and liabilities based on historical observations. The cash flow projections also take into account the historical behaviour of off-balance sheet items, including undrawn lending commitments and contingent liabilities such as standby letters of credit and guarantees. A liquid asset portfolio is held to withstand unexpected shortfall in net cash flow. Debt securities held are marked to the market on daily basis to ensure their market liquidity. The Group performs stress testing regularly, which includes an institution-specific crisis scenario, a general market crisis scenario and a combination of these crisis scenarios in order to assess the potential impact on its liquidity position under stressed market conditions and has formulated a contingency plan that sets out strategies for dealing with liquidity problems and the procedures for making up cash flow deficits (e.g. conducting repo transactions or liquidation of assets held for liquidity risk management purpose) in emergency situations. Intragroup transactions are conducted on arms-length basis and are treated the same way as other third party transactions for the purpose of cash flow projection under normal scenario. Subsidiaries of the Group are required to manage their liquidity positions to meet their needs under both normal and stressed conditions.

36. 風險管理 (續)

(辛) 操作風險

本集團透過一個管理架構管理操作風險，包括高級管理人員，一獨立風險管理小組，及來自各業務和支援部門之操作風險人員，並透過一系列操作風險政策、風險工具箱、操作風險事件申報及紀錄系統，及自我評估監控和主要風險指標工具運作。操作風險及內部監控委員會（「操作風險及內部監控委員會」）已設立，以監察本集團之操作風險管理及內部監控事宜。操作風險及內部監控委員會由行政總裁擔任主席並由若干執行董事及高層管理人員組成。連同設立一個良好內部監控系統，操作風險下均可充分地認明、評估、監控及減低。為能向集團內各階層清晰地傳達該操作風險架構，認知和訓練課程不時舉行。

為減低系統失靈或災難對本集團業務之影響，本集團已設定備用場地、操作復元政策及計劃，並對所有主要業務及支援部門進行測試。

外部及內部審核師亦定期對內部監控系統作獨立審閱以支持操作風險架構。本集團之風險管理及合規委員會全面監察操作風險管理之表現及有效性。

(壬) 聲譽風險

本集團透過維持以下一系列措施管理聲譽風險：以強調內部監控、風險管理和合規、打擊洗黑錢及恐怖份子資金籌集的重要性來提升企業管治及管理層監察達至高水平，以及維持有效政策及程序；提供適當之員工培訓及監督；員工對合規事項的認知；妥善處理客戶之投訴或不滿；以及沿用穩當之商業慣例。本集團就所有範疇設定標準並制訂政策及程序，以減低聲譽風險或受損之機會。

(癸) 策略性風險

董事會在高層管理人員之協助下直接負責管理策略性風險。董事制訂與本集團企業使命一致之策略性目標以及主要方針，確保制訂業務策略以實踐該等目標。監督策略發展及執行以確保其與本集團之策略性目標一致，確保設有適當之變更管理，並檢討業務表現，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。

36. Risk management (Continued)

(h) Operational risk

The Group manages its operational risk through a management structure comprising members of senior management, an independent risk management team and operational risk officers from each business and support function, and operating through a set of operational risk policies, risk tool-kits, operational risk incident reporting and tracking system, and control self-assessment and key risk indicator tools. The Operational Risk and Internal Control Committee ("ORICC") has been set up to oversee the operational risk management and internal control matters of the Group. ORICC is chaired by the Chief Executive with certain Executive Directors and senior management as members. Together with a well-established internal control system, operational risk can be adequately identified, assessed, monitored and mitigated. To allow the operational risk framework to be clearly communicated to all levels within the Group, awareness and training programs are conducted from time to time.

To minimise the impact on the Group's business in the event of system failure or disasters, back-up sites and operation recovery policies and plans have been established and tested for all critical business and operations functions.

Operational risk framework is also supported by periodic independent reviews of internal control systems by external and internal auditors. The Group's RMCC have an overall oversight of the performance and effectiveness of operational risk management.

(i) Reputation risk

The Group manages reputation risk through upholding a high standard of corporate governance and management oversight, maintenance of effective policies and procedures with emphasis on internal control, risk management and compliance, anti-money laundering and counter terrorist financing; proper staff training and supervision; staff awareness of compliance issues; proper handling of customer complaints or dissatisfaction; and adherence to sound business practices. Standards are set and policies and procedures are established by the Group in all areas, which operate to reduce vulnerability to reputation risk.

(j) Strategic risk

The Board of Directors, assisted by senior management, is directly responsible for the management of strategic risk. Directors formulate the strategic goals and key direction of the Group in line with the Group's corporate mission, ensure business strategies are developed to achieve these goals, oversee the strategic development and implementation to secure compatibility with the Group's strategic goals, ensure proper change management is in place, review business performance, deploy proper resources to achieve the Group's objectives, and authorise management to take appropriate actions to mitigate risks.

36. 風險管理(續)

(子) 符合巴塞爾協定 III 資本準則

自從經修訂之資本充足框架(即巴塞爾協定 II)於2007年1月生效以後,大新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。

香港金管局於2012年至2014年間頒佈《銀行業(資本)(修訂)規則》及於2012年第4季就《監管檢討程序》頒佈經修訂之《監管政策手冊》CA-G-5,藉以實施新的國際資本準則,即一般所指之「巴塞爾協定 III」規則。經修訂之資本準則及相關監管規定自2013年1月1日起對香港本地註冊認可機構生效。大新銀行已提升其資本管理及報告框架之披露以符合新的規定。

除根據巴塞爾協定 III 框架在香港實施《銀行業(資本)規則》外,兩項新緩衝資本,分別為防護緩衝資本及反周期緩衝資本,旨在確保銀銀行設立充裕資本以防禦整體信貸過度增長長期帶來關連之壓力及系統性風險期,將自2016年1月1日起分階段實施。就此而言,本集團已密切留意監管框架之發展以確保就符合新規定作出準備。

為應對系統重要性銀行帶來之外在負面因素,巴塞爾委員會於2011年11月設定框架(其後於2013年7月更新)以識別環球系統重要性銀行(「環球系統重要性銀行」)及釐定其相關較高吸收虧損能力(「較高吸收虧損能力」)之資本規定。繼後巴塞爾委員會於2012年10月頒佈處理本地系統重要性銀行(「本地系統重要性銀行」)之原則性框架。根據金融穩定局(「金融穩定局」)及香港金管局分別頒佈之最新環球系統重要性銀行及本地系統重要性銀行名冊,大新銀行並未被指定為環球系統重要性銀行或本地系統重要性銀行及無需進一步之額外資本要求。

36. Risk management (Continued)

(k) Compliance with the Basel III Capital Standards

Since the revised capital adequacy framework known as Basel II has become effective from January 2007, DSB has adopted the standardised approach for credit risk and market risk, and the basic indicator approach for operational risk. These are the default approaches as specified in the Banking (Capital) Rules. Accordingly, the Group has overhauled its systems and controls in order to meet the standards required for these approaches.

To implement the new international capital standards commonly referred to as the “Basel III” rules, the HKMA had published the Banking (Capital) (Amendment) Rules between 2012 and 2014, and revised SPM CA-G-5 on “Supervisory Review Process” in the 4th quarter of 2012. The revised capital standards and related regulatory requirements have come into force for all locally incorporated authorized institutions in Hong Kong starting from 1 January 2013. DSB has enhanced its capital management and reporting framework as well as disclosures for meeting the new requirements.

In addition to the implementation of the Banking (Capital) Rules under the Basel III framework in Hong Kong, two new capital buffers, namely the Capital Conservation Buffer and Countercyclical Capital Buffer, designed to ensure that banks build up sufficient capital to withstand periods of stress and system-wide risk associated with periods of excessive aggregate credit growth, would commence to phase in starting from 1 January 2016. In this regard, the Group has been keeping track closely with the development in the regulatory framework to ensure readiness to comply with the new requirements.

To address the negative externalities posed by systemically important institutions, the Basel Committee established a framework in November 2011 (subsequently updated in July 2013) for the identification of global systemically important banks (“G-SIBs”) and the determination of their corresponding Higher Loss Absorbency (“HLA”) capital requirements. Subsequently, a principles-based framework for dealing with domestic systemically important banks (“D-SIBs”) was issued by the Basel Committee in October 2012. Based on the latest list of G-SIBs and D-SIBs issued by the Financial Stability Board (“FSB”) and the HKMA respectively, DSB is neither designated as a G-SIB nor D-SIB and therefore not subject to further capital surcharge.

36. 風險管理 (續)

(丑) 金融資產及負債之公平值

公平值受限於須由董事會負責確保本集團有適當的估值管治及控制程序之控制框架。董事會授權財資及投資風險委員會監管金融工具之估值程序。估值由風險管理及監控部和獨立專業合資格估值師及精算師(如適用)獨立地進行，而估值結果乃定期驗證，確保公平值計量過程之完整性。

金融工具之公平值乃在目前市場情況下市場參與者於計量日進行之有序交易中出售資產所收取或轉移負債所支付之價格，不論該價格為直接可觀察或使用估值方法估計。

凡金融工具之報價隨時且定期由交易所、交易商、經紀人、行業組織、定價服務及監管機構發佈，則被視為活躍市場報價之金融工具。於活躍市場之報價為公平值提供最可靠之證據，並須於可獲得時使用。倘金融資產或金融負債有買入價及賣出價，本集團將採用買賣差價中在該等情況下最能代表公平值之價格。

倘金融工具之可觀察市場報價未能直接獲得，本集團利用合適及獲廣泛認可之估值方法估計該等金融工具之公平值，包括現值方法及標準期權定價模型。於應用該等金融工具之估值方法時，本集團盡最大限度使用相關可觀察依據(例如：利率、匯率、波動性、信貸息差)，而盡最少限度使用不可觀察依據。例如利率掉期合約之公平值按估計的未來現金流之現值計算，遠期外匯合約之公平值一般根據現行遠期匯率計算，而期權合約之公平值則按合適之定價模型計算，如 Black-Scholes 模型。

36. Risk management (Continued)

(i) Fair value of financial assets and liabilities

Fair values are subject to a control framework that the Board is held responsible for ensuring proper valuation governance and control processes of the Group. It delegates the responsibility for overseeing the valuation process for financial instruments to the TIRC. Valuation is performed independently by RMCD and where appropriate, by independent and professionally qualified valuers and actuaries and the valuation results are periodically verified to ensure the integrity of the fair value measurement process.

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using a valuation technique.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency. A quoted price in an active market provides the most reliable evidence of fair value and shall be used whenever available. If a financial asset or a financial liability has a bid price and an ask price, the price within the bid-ask spread that is most representative of fair value in the circumstances is used by the Group.

Where observable market quotation of financial instruments is not directly available, the Group estimates the fair value of such financial instruments by using appropriate valuation techniques that are widely recognised including present value techniques and standard option pricing models. In applying valuation techniques for these financial instruments, the Group maximizes the use of relevant observable inputs (for examples, interest rates, FX rates, volatilities, credit spreads) and minimizes the use of unobservable inputs. For example, the fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows, the fair value of foreign exchange forward contracts is generally based on current forward rates and the fair value of option contracts is derived using appropriate pricing models, such as Black-Scholes model.

36. 風險管理 (續)

(丑) 金融資產及負債之公平值 (續)

本集團使用外間報價及其本身信貸息差，以釐定其金融負債及已選擇以公平值計量之其他負債之現值。倘本集團之信貸息差擴闊，負債之價值下降，本集團會確認該等負債之收益。倘本集團之信貸息差收窄，負債之價值上升，本集團會確認相對該等負債之虧損。

如有需要，用於計量程序之價格數據及參數會被仔細覆核及調整才應用，其中尤其需要考慮當前的市場發展情況。

(寅) 資本管理

本集團管理資本之目標為：

- 符合本集團機構有營運的市場之銀行業監管機構所設定之資本規定；
- 保障本集團持續發展業務之能力；
- 為股東爭取最高回報和帶給其他利益相關者最佳利益；及
- 維持強大資本基礎以支持業務發展。

本集團管理層定期應用按巴塞爾委員會發出並由香港金管局執行作監管用途指引之方法，監控本集團之香港銀行附屬公司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。

36. Risk management (Continued)

(i) Fair value of financial assets and liabilities (Continued)

The Group uses external price quotes and its own credit spreads in determining the current value of its financial liabilities and other liabilities for which it has elected the fair value option. When the Group's credit spreads widen, the Group recognises a gain on these liabilities because the value of the liabilities has decreased. When the Group's credit spreads narrow, the Group recognises a loss on these liabilities because the value of the liabilities has increased.

Price data and parameters used in the measurement process are reviewed carefully and adjusted, if necessary, to take consideration of the current market developments.

(m) Capital management

The Group's objectives when managing capital are:

- To comply with the capital requirements set by the banking regulators in the markets where the entities within the Group operate;
- To safeguard the Group's ability to continue its business as a going concern;
- To maximize returns to shareholders and optimise the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

Capital adequacy of and the use of regulatory capital by the Group's Hong Kong banking subsidiary is 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.

36. 風險管理 (續)

(寅) 資本管理 (續)

由於巴塞爾協定III自2013年1月起在香港生效，大新銀行須符合三個比率，分別為普通股權一級資本、一級資本及總資本對加權風險資產的比率。該三個比率於2015年1月1日之國際認可最低要求分別為4.5%、6.0%及8.0%，並已被香港金管局採納。為符合香港金管局載於《監管政策手冊》CA-G-5有關《監管檢討程序》之規定，大新銀行須就監管者規定，內部風險評估及按第二支柱資本規定之壓力測試結果而設立額外緩衝以反映未包含在最低法定資本計算之重大風險。此外，作為構成巴塞爾協定III一部份的槓桿比率亦已開始並行實施直至2017年，其相關資料已經由大新銀行呈報為法定監控。此外，巴塞爾協定III新引入之防護緩衝資本及反周期緩衝資本規定將從2016年1月1日起在香港實施。與國際標準一致，香港金管局就巴塞爾委員會所建議之有關普通股權一級資本比率、一級資本比率及緩衝資本等新資本規定採用分階段實施的安排，並將於2019年1月1日全面實施。

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。

本集團管理層定期按澳門金融管理局(「澳門金管局」)及中國銀行業監督管理委員會(「中國銀監會」)就監管用途發出的指引之方法，監控集團之澳門附屬銀行澳門商業銀行及中國附屬銀行大新銀行(中國)之資本充足度及法定資本之使用。

澳門商業銀行及大新銀行(中國)分別向澳門金管局及中國銀監會按季度呈報所需資料。澳門金管局規定澳門商業銀行以及中國銀監會規定大新銀行(中國)各須維持其自有資本或資本基礎對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%。

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。

36. Risk management (Continued)

(m) Capital management (Continued)

As Basel III has become effective from January 2013 in Hong Kong, DSB is required to meet three ratios, namely, the Common Equity Tier 1 capital, Tier 1 capital and Total capital respectively against risk-weighted assets. The internationally agreed minimum of these three ratios as of 1 January 2015 are set at 4.5%, 6.0% and 8.0% respectively and are adopted by the HKMA. In order to comply with HKMA's requirements as stated in the SPM CA-G-5 on "Supervisory Review Process", DSB is required to set further buffers, to reflect material risks not included in the minimum regulatory capital calculation, arising from regulator's requirements, internal assessment of risks and the results of stress tests under the Pillar II capital requirement. Moreover, the Leverage Ratio that forms part of Basel III implementation is under parallel run until 2017 and relevant information has been submitted by DSB for regulatory monitoring. In addition, the capital conservation and countercyclical capital buffers introduced under Basel III will be implemented from 1 January 2016 in Hong Kong. In line with the international standards, the HKMA also adopts the phase-in arrangements for new capital requirements in relation to the Common Equity Tier 1 capital ratio, Tier 1 capital ratio and capital buffers as proposed by the Basel Committee and will achieve full implementation by 1 January 2019.

Risk-weighted amount is the aggregate of the risk-weighted amounts for credit risk, market risk and operational risk, and covers both on-balance sheet and off-balance sheet exposures. On-balance sheet exposures are classified according to the obligor or the nature of each exposure and risk-weighted based on the credit assessment rating assigned by an external credit assessment institution recognised by the HKMA or other rules as set out in the Banking (Capital) Rules, taking into account the capital effects of credit risk mitigation. Off-balance sheet exposures are converted into credit-equivalent amounts by applying relevant credit conversion factors to each exposure, before being classified and risk-weighted as if they were on-balance sheet exposures.

Capital adequacy of and the use of regulatory capital by the Group's Macau banking subsidiary, BCM, and banking subsidiary in China, DSB China, are monitored regularly by the Group's management, employing techniques based on the guidelines provided by the Autoridade Monetária de Macau ("AMCM") and the China Banking Regulatory Commission ("CBRC") respectively for supervisory purposes.

The required information is filed by BCM with the AMCM and by DSB China with the CBRC on a quarterly basis. The AMCM requires BCM and the CBRC requires DSB China to maintain a ratio of own funds or capital base to total risk-weighted exposures (i.e. the capital adequacy ratio) not lower than the agreed regulatory minimum of 8%.

Certain non-banking subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Securities and Futures Commission.

36. 風險管理(續)

(卯) 受託業務

本集團提供託管人、受託人、財富管理及諮詢服務予第三者，當中涉及本集團就不同之金融工具作出分配及買賣決定。此等以受信身份持有之資產，並不列入本集團之財務報表。此等服務可引致本集團被追索錯誤管理之風險。

(辰) 推出新產品或服務

集團風險政策內之新產品審批程序對每個新產品或服務之推出作出規定，要求有關業務部門及包括集團風險部在內之支援部門在推出前必須審閱關鍵的規定、風險評估及資源分配方案。倘新產品或服務可能對本集團之風險面貌有重大影響，則必須在推出前向董事會或其授權之委員會呈報。本集團之內部審核處會進行定期的獨立審閱及查核，以確保有關單位遵從新產品審批程序。

(巳) 內部審核處的角色

本集團之內部審核處是一個獨立、客觀及顧問性質的部門，集中於改進和維持本集團業務及後勤部門良好的內部控制。該處向一獨立非執行董事所主持的集團審核委員會作出功能上的匯報。內部審核處處理各類不同形式的內部控制活動，例如合規性審計，操作和系統覆查以確保本集團控制系統的完整性、效率和有效性。

37. 資本充足比率

資本充足比率
— 普通股權一級
— 一級
— 整體

Capital adequacy ratio
— Common Equity Tier 1
— Tier 1
— Total

36. Risk management (Continued)

(n) Fiduciary activities

The Group provides custody, trustee, wealth management and advisory services to third parties, which involve the Group making allocation and purchase and sale decisions in relation to a variety of financial instruments. Those assets that are held in a fiduciary capacity are not included in the Group's financial statements. These services could give rise to the risk that the Group could be accused of mal-administration.

(o) Launch of new product or service

The launch of every new product or service is governed by the New Product Approval process stipulated under the Group Risk Policy which requires the relevant business and supporting units, including GRD, to review the critical requirements, risk assessment and resources plan before the launch. New products or services which could have a significant impact on the Group's risk profile should be brought to the attention of the Board or its designated committee(s) before the launch. The Group's Internal Audit function performs regular independent review and testing to ensure compliance by the relevant units in the new product approval process.

(p) 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 AC, 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.

37. Capital adequacy ratio

	2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
	11.7%	11.4%
	11.7%	11.4%
	<u>16.2%</u>	<u>16.3%</u>

37. 資本充足比率 (續)

2015年6月30日及2014年12月31日之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))根據《銀行業(資本)規則》的巴塞爾協定III基礎所計算的綜合比率。該等資本充足比率的計算已考慮到市場風險和操作風險。

根據香港銀行業條例，大新銀行為香港註冊銀行須遵守資本充足比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

38. 流動資產維持比率／流動資金比率

流動資產維持比率	Liquidity maintenance ratio
流動資金比率	Liquidity ratio

流動資產維持比率及流動資金比率乃於財政年度6個月／12個月每個曆月的平均大新銀行(包括澳門商業銀行及大新銀行(中國))的綜合流動資金比率的簡單平均數。流動資產維持比率乃根據2015年1月1日起生效之《銀行業(流動性)規則》計算。流動資金比率是參考銀行業條例第4附表內的方法計算。本集團的比率計算只供參考。

大新銀行為香港註冊銀行須根據香港銀行業條例遵守流動資金比率最低要求。澳門商業銀行須遵守有關澳門銀行業監管的規定及大新銀行(中國)須遵守有關中國銀行業監管的規定。

39. 槓桿比率

槓桿比率	Leverage ratio
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槓桿比率之披露自2015年3月31日起生效，並按香港金管局根據《銀行業(資本)規則》第3C條發出之通告內列明之相同綜合基礎計算。

37. Capital adequacy ratio (Continued)

The capital adequacy ratio as at 30 June 2015 and 31 December 2014 represents the consolidated position of DSB (covering BCM and DSB China) computed on Basel III basis in accordance with the Banking (Capital) Rules. This capital adequacy ratio takes into account market risk and operational risk.

DSB as a locally incorporated bank in Hong Kong is subject to the minimum capital adequacy ratio requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.

38. Liquidity maintenance ratio/liquidity ratio

截至2015年 6月30日止 6個月 Six months ended 30 Jun 2015	截至2014年 6月30日止 6個月 Six months ended 30 Jun 2014	截至2014年 12月31日止 年度 Year ended 31 Dec 2014
39.0%	n/a	n/a
<u>n/a</u>	<u>46.6%</u>	<u>45.3%</u>

The liquidity maintenance ratio and liquidity ratio are calculated as the simple average of each calendar month's average consolidated liquidity ratio of DSB (covering BCM and DSB China) for the six/twelve months of the financial year. The liquidity maintenance ratios are computed in accordance with the Banking (Liquidity) Rules effective from 1 January 2015. The liquidity ratios are computed with reference to the methods set out in the Fourth Schedule of the Hong Kong Banking Ordinance and the ratios of the Group are calculated for reference only.

DSB as a locally incorporated bank in Hong Kong is subject to the liquidity requirement under the Hong Kong Banking Ordinance. BCM is subject to Macau banking regulations and DSB China is subject to China banking regulations.

39. Leverage ratio

2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
<u>7.9%</u>	<u>n/a</u>

The disclosure on leverage ratio is effective since 31 March 2015 and is computed on the same consolidated basis as specified in a notice from the HKMA in accordance with section 3C of the Banking (Capital) Rules.

財務比率

FINANCIAL RATIOS

		截至 2015年 6月30日止 6個月 Six months ended 30 Jun 2015	截至 2014年 6月30日止 6個月 Six months ended 30 Jun 2014
淨利息收入／營運收入	Net interest income/operating income	68.6%	73.1%
成本對收入比率	Cost to income ratio	46.8%	49.9%
平均總資產回報(年率化)	Return on average total assets (annualised)	1.4%	1.2%
平均股東資金回報(年率化)	Return on average shareholders' funds (annualised)	12.4%	11.5%
淨息差	Net interest margin	1.76%	1.79%
		2015年 6月30日 As at 30 Jun 2015	2014年 12月31日 As at 31 Dec 2014
貸款對存款比率	Loan to deposit ratio	72.6%	70.8%

中期股息

董事會宣佈派發2015年中期股息每股0.11港元，該中期股息將約於2015年9月24日(星期四)派發予於2015年9月18日(星期五)辦公時間結束時名列股東名冊上之股東。

INTERIM DIVIDEND

The Directors have declared an interim dividend of HK\$0.11 per share for 2015 payable on or about Thursday, 24 September 2015 to shareholders whose names are on the Register of Shareholders at the close of business on Friday, 18 September 2015.

暫停辦理股東登記

本公司將於2015年9月14日(星期一)至2015年9月18日(星期五)(包括首尾兩天)暫停辦理股東登記。為確保合資格獲派中期股息，須於2015年9月11日(星期五)下午4時30分前將過戶表格連同有關股票送達香港灣仔皇后大道東183號合和中心17樓1712至1716室香港中央證券登記有限公司，本公司之股份登記處辦理過戶手續。

CLOSURE OF REGISTER OF SHAREHOLDERS

The Register of Shareholders will be closed from Monday, 14 September 2015 to Friday, 18 September 2015, both days inclusive. In order to qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 11 September 2015.

集團及業務概覽

概要

環球經濟增長於上半年仍然相對緩慢。香港本地市場亦相對受壓，貿易和本地零售業疲弱。中國大陸亦經歷了相對較為慢速的經濟增長，而澳門的經濟低迷的情況更為嚴重，特別是博彩業。香港及中國的股市顯著波動，市場等待美國利率可能在下半年出現的變化。在貸款增長溫和的市場背景下，本地市場資金流動性仍然良好。

在較具挑戰的市場環境下，本集團欣然公佈2015年上半年本公司股東應佔溢利創本集團新高增加18.7%至12億4千6百萬港元。溢利增長主要來自於香港、中國大陸及澳門的全資附屬銀行業務，扣除減值虧損後之營運溢利錄得33%增長至10億4千4百萬港元。本集團聯營公司重慶銀行（「重慶銀行」）期內表現良好，其對本集團溢利貢獻9%之增長。

業務及財務回顧

本集團上半年主要業務趨勢為服務費及佣金收入增長強勁、貸款增長溫和及淨息差平穩。本集團的淨服務費及佣金收入增加29%，主要來自強勁的財富管理業務，包括香港本地的證券業務，以及向零售和商業客戶提供的外匯交易和其他財資產品銷售。貸款溫和增長2.9%，但由於平穩的淨息差，及因去年貸款增長較為強勁致使2015年初的貸款結餘相比2014年高，淨利息收入錄得8.3%的可觀增長。

營運開支控制於良好水平，較2014年上半年上升8.5%，遠低於同期收入的增幅。儘管於上述較具挑戰性的經濟情況下，整體信貸質素維持良好，減值支出總額較去年同期輕微下跌。

CORPORATE AND BUSINESS OVERVIEW

HIGHLIGHTS

Global economic growth remained relatively lackluster in the first half of the year. Local market conditions in Hong Kong were also relatively subdued, with weakness in trade and the local retail sector experienced. Mainland China also experienced relatively slower economic growth, whilst the downturn in Macau was more severe, particularly in the gaming sector. Equity market volatility in the Hong Kong and China markets was pronounced, and the market awaits potential changes in US interest rates in the second half of the year. Local market liquidity conditions remained benign, against a market backdrop of modest loan growth.

Against this relatively challenging background, we are pleased to announce that our profit attributable to shareholders for the first half of 2015 increased by 18.7% to HK\$1,246 million, a record level for the Group. The increase in profit was driven mainly by our wholly owned operations in Hong Kong, Mainland China and Macau, which in aggregate reported an increase in operating profit after impairment losses of 33% to HK\$1,044 million. Our associated company, Bank of Chongqing (“BOCQ”), performed well over the period, bringing to us a 9% growth in its contribution to our profit.

BUSINESS AND FINANCIAL REVIEW

The key business trends during the first half of the year were strong fee and commission income growth, modest loan growth and a steady net interest margin. Our net fee and commission income grew by 29%, with strong performances from our wealth management business, including our local Hong Kong broking business, as well as from FX and other treasury products for both our retail and commercial customers. Loan growth was modest at 2.9%, but with a stable net interest margin, and a relatively higher loan balance at the start of 2015 compared with 2014, due to stronger loan growth in the prior year, net interest income recorded a respectable rate of growth of 8.3%.

Operating expenses were well controlled with growth over the first half of 2014 of 8.5%, well below the growth in income over the same period. Despite the relatively challenging economic conditions described above, overall credit quality remained benign, with a slight drop in total impairment charges compared with the same period in the prior year.

業務及財務回顧 (續)

重慶銀行於2015年6月底宣佈與一些潛在投資者就有關配股交易簽訂了有條件協議，通過以配售(「配售」)方式發行新H股以籌集新資本。建議之新股發售及配股交易已獲重慶銀行股東於近期舉行之股東大會上批准。重慶銀行正辦理取得其他所需監管部門的批准以完成配售。本集團並非配售之參與方，於配售完成後，本集團於重慶銀行之權益將由現時之16.95%攤薄至13.05%，將被視作本集團出售於重慶銀行之部份股權入賬。由於配售發行價比重慶銀行每股資產淨值低，本集團於重慶銀行權益之攤薄將引致本集團於重慶銀行投資之賬面值錄得虧損。鑑於預期配售將會完成，本集團已於期內之業績就重慶銀行之權益將會減少而出現之預期虧損撥備3千2百萬港元。

上半年內並無其他重大特殊項目。

上半年業績改善帶動主要財務表現指標得到改善：

- 期內資產回報率由1.2%上升至1.4%
- 股本回報率由11.5%上升至12.4%
- 成本對收入比率由49.9%下降至46.8%

於2015年6月30日，大新銀行之普通股權一級資本充足率為11.7%，較去年年底上升0.3%，因期內並無進行額外集資，該升幅由較高保留盈利及輕微增長的資產所帶動。儘管有上述之正面影響，整體資本充足率為16.2%，大致與去年年底之16.3%相若，主要由於監管資本過渡性安排下減除部份不符合巴塞爾協定III標準之後償債務作為合資格二級資本基礎所致。

BUSINESS AND FINANCIAL REVIEW (Continued)

Bank of Chongqing announced in late June 2015 its conditional agreement with a number of prospective investors on a share placement transaction seeking to raise new equity via issuing new H shares by way of a placing (the "Placing"). The proposed new share issue and the share placement transaction were approved by BOCQ shareholders in a recent shareholders' meeting. BOCQ is proceeding to procure the other required regulatory approvals to allow the Placing to complete. The Group is not party to the Placing and the Group's interest in BOCQ will be diluted from the existing 16.95% to 13.05% when the Placing is completed, which will cause a recognition of a deemed disposal of part of the Group's shareholding in BOCQ. With the issue price of the Placing being lower than the net asset value per share of BOCQ, the dilution in the Group's interest in BOCQ will result in a loss in the carrying value of the Group's investment in BOCQ. As it is currently anticipated that the Placing will be completed, a provision of HK\$32 million for the estimated loss on the reduction in the shareholding interest held by the Group in BOCQ has been recognised in our results in the period.

There were no other material exceptional items during the first half of the year.

The improved results in the first half of the year resulted in improvement in a number of key financial performance indicators:

- Return on assets was up from 1.2% to 1.4% during the period
- ROE was up from 11.5% to 12.4%
- Cost to income ratio was down from 49.9% to 46.8%

As at 30 June 2015, Dah Sing Bank's Common Equity Tier 1 ratio was 11.7%, up by 0.3% compared with the end of last year, driven by slower asset growth coupled with higher retained earnings, as no additional capital raising was undertaken during the period. Its total capital adequacy ratio was 16.2%, broadly similar to 16.3% as at the end of last year despite positive impact as mentioned above, mainly due to the phase out of a portion of the non-Basel III compliant subordinated debts as eligible Tier 2 capital base under the regulatory capital transitional arrangement.

前瞻

儘管本集團在上半年於波動的市場狀況下表現強勁，本集團對下半年的前景保持審慎。中國大陸及香港股市於最近數星期大幅下跌，證券市場大幅波動。中國人民銀行於8月11日宣佈人民幣貶值增加了人民幣外匯交易的市場波動，對宏觀經濟可能有更廣泛的影響。環球經濟增長維持呆滯，本集團於香港、澳門及中國大陸主要市場的增長亦較為緩慢，並無跡象顯示短期內將有重大改善。

儘管如此，信貸質素前景仍相對平穩，雖然早前有憂慮宏觀經濟之信貸有可能加速惡化，特別與大陸有關之信貸風險，但目前的信貸表現仍可接受。香港及澳門之信貸質素依然良好。

上半年的貸款及存款增長相對溫和，本集團並不預期下半年有重大改變。就風險而言，較緩慢的貸款增長令市場資金流動性有所改善，某種程度上亦令融資成本下降，然而本集團對今年年底前美國聯邦儲備局上調利率的潛在風險亦保持警惕。

PROSPECTS

Although performance in the first half of the year was robust, despite volatile market conditions, we remain cautious about the outlook for the remaining part of the year. Equity market conditions have been highly volatile, with substantial decreases in both the Mainland China and Hong Kong stock markets in recent weeks. The depreciation of RMB announced by the People's Bank of China on 11 August has caused increased market volatility on RMB currency trading which may have wider implications on the broader economy. Global economic growth remains sluggish, and growth in our key markets of Hong Kong, Macau and Mainland China is also relatively slow, with no signs of material improvement in the near term.

That being said, the outlook for credit quality is relatively stable, and despite earlier concerns over a potentially more rapid credit deterioration in the broader economy, particularly relating to Mainland credit exposure, current credit performance is acceptable. In Hong Kong and Macau, credit quality remains benign.

Loan and deposit growth in the first half of the year was relatively modest, and we do not expect this to change substantially in the second half of the year. From a risk perspective, the slower market loan growth has resulted in improvements in liquidity conditions, and somewhat lower funding costs, although we remain vigilant about the potential risks of interest rate rises by the US Federal Reserve before the end of the year.

前瞻 (續)

整體而言，本集團認為前景大致保持平穩，惟有一些下行風險。因應現時之監管要求及市場狀況，本集團將繼續維持適當的資本及流動資金，並預期於下半年維持兩者於相對保守的水平。

就較中期而言，本集團繼續看見擴大提供客戶的產品和服務範圍，並拓展本集團的業務運營的機會。儘管本集團察覺上述若干風險，本集團預期有關風險現時並不嚴重至需要重大調整本集團之中期展望。

董事及行政總裁權益

於2015年6月30日，根據《證券及期貨條例》第XV部，本公司之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）而須向本公司及香港聯合交易所有限公司（「香港交易所」）申報之股份、相關股份及債券的權益（包括按照《證券及期貨條例》之規定而擁有或視作擁有之權益及淡倉），或按《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（合稱「證券標準守則」）而須知會本公司及香港交易所之權益及淡倉如下：

PROSPECTS (Continued)

Overall, therefore we are of the view that the outlook remains broadly stable, but with some risks to the downside. We continue to maintain capital and liquidity at appropriate levels given both current regulations and current market conditions, and expect to maintain a relatively conservative position on both measures in the second half of the year.

Over a more medium term timeframe we continue to see opportunities to expand our range of products and services to our customers, and expand our business operations. Whilst we have identified certain risks, as set out above, we do not currently expect these risks to be so severe that we need to change our medium term outlook significantly.

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

At 30 June 2015, 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 “SEHK”) 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 SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers and the code of conduct for directors’ securities dealing adopted by the Company (collectively the “Securities Model Code”) were as follows:

董事及行政總裁權益 (續)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE
(Continued)

(甲) 在本公司及相聯法團所持之股份權益

(a) Interests in the shares of the Company and its associated corporation

董事	Director	股份數目			合計權益 Total interests	佔已發行 股份總數之 權益百分比 Percentage of interests in the total number of issued shares
		個人權益 Personal interests	法團權益 ⁽¹⁾ Corporate interests ⁽¹⁾	其他權益 Other interests		
	持有本公司 普通股股份	Number of ordinary shares in the Company				
王守業	David Shou-Yeh Wong	-	1,045,626,955 ⁽²⁾	-	1,045,626,955	74.58
	持有大新金融 集團有限公司 普通股股份	Number of ordinary shares in Dah Sing Financial Holdings Limited				
王守業	David Shou-Yeh Wong	-	11,096,495	126,189,187 ⁽³⁾	137,285,682	40.97

註：

Notes:

- (1) 董事之法團權益乃指由其於股東大會上可控制三分之一或以上投票權之公司所持有之股份。
- (2) 此等股份包括王守業透過其於大新金融集團有限公司(「大新金融」)之實益權益而按《證券及期貨條例》第XV部定義被視作擁有本公司74.57%之法團權益及王守業控制的法團持有之本公司股份。
- (3) 此等股份乃由為王守業及其家族成員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。

- (1) The corporate interests are in respect of shares held by companies in which the director controls one third or more of the voting powers at general meetings.
- (2) Such shares include the corporate interests of David Shou-Yeh Wong under Part XV of the SFO by virtue of his beneficial share interests in the shares of Dah Sing Financial Holdings Limited ("DSFH") which currently holds a controlling interest of 74.57% in the Company and interests in the shares of the Company held through a company controlled by David Shou-Yeh Wong.
- (3) Such shares 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.

董事及行政總裁權益 (續)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE
(Continued)

(乙) 在本公司及相聯法團所持認股權計劃下之認股權權益

下列為本公司及大新金融 (本公司之相聯法團) 分別按其於2004年6月12日及2005年4月28日採納之認股權計劃 (合稱「該等舊計劃」) 授出之認股權以認購本公司及大新金融普通股股份之權益及按香港聯合交易所有限公司證券上市規則 (「《上市規則》」) 而須披露之資料:

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

Set out below are particulars of interests in options to subscribe for ordinary shares of the Company and DSFH, an associated corporation of the Company, granted respectively under the Share Option Schemes of the Company adopted on 12 June 2004 and DSFH adopted on 28 April 2005 (collectively the “Old Schemes”) and information that is required to be disclosed in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”):

承授人	Grantee	認股權包含之股份數目 Number of shares in the options				於2015年 6月30日持有 Held at 30/6/2015	行使價 ⁽¹⁾ Exercise price ⁽¹⁾ (港元) (HK\$)	授出日 Grant date (日/月/年) (D/M/Y)	行使期 Exercise period (日/月/年) (D/M/Y)
		於2015年 1月1日持有 ⁽¹⁾ Held at 1/1/2015 ⁽¹⁾	期內授出 Granted during the period	期內行使 Exercised during the period	期內註銷/失效 Cancelled/ lapsed during the period				
本公司於2004年 6月12日採納之 認股權計劃	Share Option Scheme of the Company adopted on 12 June 2004								
董事	Directors								
王祖興	Harold Tsu-Hing Wong	2,907,927	-	-	-	2,907,927	8.91	12/12/2011 - 12/12/2017	
		1,038,545	-	-	-	1,038,545	7.96	21/12/2012 - 21/12/2018	
王伯凌	Gary Pak-Ling Wang	2,700,218	-	-	-	2,700,218	8.91	12/12/2011 - 12/12/2017	
		934,691	-	-	-	934,691	7.96	21/12/2012 - 21/12/2018	
其他僱員總額 ⁽²⁾	Aggregate of other employees ⁽²⁾	2,492,510	-	-	-	2,492,510	8.91	12/12/2011 - 12/12/2017	
		1,765,527	-	(207,710) ⁽⁴⁾	-	1,557,817	7.96	21/12/2012 - 21/12/2018	
		311,564	-	(62,313) ⁽⁴⁾	-	249,251	11.68	26/03/2014 - 26/03/2020	
大新金融於2005年 4月28日採納之 認股權計劃	Share Option Scheme of DSFH adopted on 28 April 2005								
董事	Director								
王祖興	Harold Tsu-Hing Wong	260,767	-	-	-	260,767	38.35	12/12/2011 - 12/12/2017	
		156,460	-	-	-	156,460	31.88	21/12/2012 - 21/12/2018	
其他 ⁽³⁾	Others ⁽³⁾	521,534	-	-	(260,767)	260,767	38.35	12/12/2011 - 12/12/2017	
		260,767	-	-	(104,307)	156,460	31.88	21/12/2012 - 21/12/2018	

董事及行政總裁權益 (續)

(乙) 在本公司及相聯法團所持認股權計劃下之認股權權益 (續)

註：

- (1) 經本公司及大新金融分別於2014年5月及2014年4月完成之供股而作出調整。本公司及大新金融已分別於2014年5月8日及2014年4月29日就相關調整概要作出公佈。
- (2) 認股權乃授予若干合資格員工，彼等為本公司主要營運附屬公司的董事、高級行政人員或管理人員，並為香港僱傭條例下「連續合約」工作的僱員。
- (3) 認股權乃授予若干大新金融或其附屬公司的員工，彼等為大新金融主要營運附屬公司的董事、高級行政人員或管理人員，並為香港僱傭條例下「連續合約」工作的僱員。
- (4) 截至2015年6月30日止6個月期間內，本公司股份在緊接認股權行使日期之前的加權平均收市價為15.745港元。
- (5) 所有根據該等舊計劃下授予各承授人之認股權於授出日起計第1個至第5個週年分5批平均歸屬並可予以行使。
- (6) 於2014年5月27日，本公司股東通過批准採納新認股權計劃（「大新銀行集團新認股權計劃」）及終止於2004年6月12日採納之本公司認股權計劃。由大新銀行集團新認股權計劃採納日起至2015年6月30日止，並無任何認股權根據大新銀行集團新認股權計劃授出。
- (7) 大新金融於2005年4月28日採納之認股權計劃已於2015年4月28日屆滿。於2015年5月27日，大新金融股東通過批准採納新認股權計劃（「大新金融新認股權計劃」）。由大新金融新認股權計劃採納日起至2015年6月30日止，並無任何認股權根據大新金融新認股權計劃授出。

所有上述權益皆屬好倉。於2015年6月30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或行政總裁持有淡倉的記錄。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

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

Notes:

- (1) Adjusted as a result of the Rights Issue of the Company and DSFH completed in May 2014 and April 2014 respectively. The key summary of related adjustments had been announced by the Company and DSFH on 8 May 2014 and 29 April 2014 respectively.
- (2) Share options were granted to certain eligible employees, who are directors, senior executives or officers of the major operating subsidiaries of the Company and are working under employment contracts that are regarded as “continuous contracts” for the purposes of the Employment Ordinance of Hong Kong.
- (3) Share options were granted to certain employees of DSFH or its subsidiaries, who are directors, senior executives or officers of the major operating subsidiaries of DSFH and are working under employment contracts that are regarded as “continuous contracts” for the purposes of the Employment Ordinance of Hong Kong.
- (4) The weighted average closing price of the shares of the Company immediately before the dates on which the options were exercised during the six months ended 30 June 2015 was HK\$15.745.
- (5) All the existing share options under the Old Schemes shall be exercisable upon vesting in five equal tranches between the first and fifth anniversaries from the date of grant.
- (6) On 27 May 2014, the shareholders of the Company approved the adoption of a new share option scheme (the “New DSBG Option Scheme”) and the termination of the share option scheme of the Company adopted on 12 June 2004. No share options had been granted under the New DSBG Option Scheme since the date of its adoption to 30 June 2015.
- (7) The share option scheme of DSFH adopted on 28 April 2005 was expired on 28 April 2015. On 27 May 2015, the shareholders of DSFH approved the adoption of a new share option scheme (the “New DSFH Option Scheme”). No share options had been granted under the New DSFH Option Scheme since the date of its adoption to 30 June 2015.

All the interests stated above represent long positions. As at 30 June 2015, none of Directors or Chief Executive of the Company held any short positions as defined under the SFO which are required to be recorded in the register of directors’ and chief executive’s interests and short positions.

董事及行政總裁權益 (續)

除上文所披露者外，於2015年6月30日，本公司董事或行政總裁及其各自之聯繫人士概無於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)之股份、相關股份及債券中擁有已在本公司按《證券及期貨條例》第352條規定備存之登記冊中記錄，或根據證券標準守則已知會本公司及香港交易所之任何權益或淡倉。

主要股東權益

於2015年6月30日，以下人士(本公司董事及行政總裁之權益已於上文披露除外)於本公司股份及相關股份中，持有本公司根據《證券及期貨條例》第XV部第336條規定存置的股東權益登記冊予以記錄或據本公司知悉的權益或淡倉。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

Save as disclosed above, as at 30 June 2015, none of the Directors or Chief Executive of the Company and their respective associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the SEHK pursuant to the Securities Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As of 30 June 2015, the following are the persons, other than the Directors and Chief Executive of the Company whose interests are disclosed above, who had interests or short positions in the shares and underlying shares of the Company as recorded in the register of shareholders' interests required to be kept by the Company pursuant to section 336 of Part XV of the SFO or otherwise known to the Company.

股東	Shareholder	身份 Capacity	所持股份數目 Number of shares held	佔已發行 股份總數 之權益百分比 ⁽³⁾ Percentage of interests in the total number of issued shares ⁽³⁾
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	1,045,626,955 ⁽¹⁾	74.58
大新金融集團有限公司	Dah Sing Financial Holdings Limited	實益權益 Beneficial interest	1,045,461,643	74.57
匯豐國際信託有限公司	HSBC International Trustee Limited	信託人及法團權益 Trustee and corporate interest	1,045,461,643 ⁽²⁾	74.57

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及王守業透過其控股法團持有本公司權益。王嚴君琴因此須就其被視作持有之權益而作出披露。此等權益與王守業於上述「董事及行政總裁權益」披露中所載持有本公司權益相同。

Notes:

(1) Such shares represented the deemed interests 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 and interest in the Company held through a company in which David Shou-Yeh Wong has a controlling interest. Christine Yen Wong is taken to have a duty of disclosure in respect of the deemed interest in the Company. These interests comprised the same interest of David Shou-Yeh Wong under the heading of "Interests of Directors and Chief Executive" above.

主要股東權益 (續)

註：(續)

- (2) 此等股份屬由匯豐國際信託有限公司(「匯豐信託」)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以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控公司持有本公司相關股份而作出披露。相關股份已於上述「董事及行政總裁權益」有關王守業的「法團權益」一項中披露。
- (3) 每位記名股東所持有之權益百分比乃根據本公司於2015年6月30日之已發行股份總數計算。

所有上述權益皆屬好倉。於2015年6月30日，本公司之股東權益及淡倉登記冊內並無淡倉記錄。

遵守企業管治守則

截至2015年6月30日止6個月期間內，本公司已遵守《上市規則》附錄14之《企業管治守則》(「企業管治守則」)各項守則條文，惟守則條文A.4.1除外。

根據企業管治守則之守則條文A.4.1規定，非執行董事之委任應有指定任期，並須接受重新選舉。本公司之非執行董事委任並無訂立特定任期，惟須根據本公司的組織章程細則於股東週年大會上輪值退任及重選連任。

SUBSTANTIAL SHAREHOLDERS' INTERESTS (Continued)

Notes: (Continued)

- (2) Such shares represented DSFH's corporate interest 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.
- (3) Percentage of interests held by each named shareholder was calculated with reference to the total number of issued shares of the Company as at 30 June 2015.

All the interests stated above represent long positions. As at 30 June 2015, no short positions were recorded in the register of shareholders' interests in shares and short positions maintained by the Company.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 30 June 2015, the Company has complied with all the code provisions set out in the Corporate Governance Code ("CG Code") contained in Appendix 14 of the Listing Rules, with the exception of code provision A.4.1.

Pursuant to code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. The Non-Executive Directors of the Company are not appointed for a specific term, but are subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Company's Articles of Association.

董事之證券交易守則

本公司已採納一套自行制定且條款不低於《上市規則》附錄10《上市發行人董事進行證券交易的標準守則》(「《標準守則》」)所載規定的董事進行證券交易的董事證券交易守則(「董事交易守則」)。經向所有董事作出特定查詢後，彼等已確認於截至2015年6月30日止6個月，均已遵守《標準守則》及本公司之董事交易守則。

董事資料之變更

根據《上市規則》第13.51B(1)條，自刊發本公司2014年年報起至本中期報告日期止，董事披露資料的變動如下：

(a) 王守業先生
主席

- 由2015年4月29日起停任為新亞船務有限公司主席
- 由2015年6月26日起停任為香港上市公司商會副主席

(b) 史習陶先生
獨立非執行董事

- 董事袍金由2015年4月1日起調整至每年375,000港元

(c) 梁君彥先生
獨立非執行董事

- 董事袍金由2015年4月1日起調整至每年245,000港元

(d) 陳勝利先生
獨立非執行董事

- 董事袍金由2015年4月1日起調整至每年355,000港元

CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted its own code of conduct for directors' securities dealing ("Directors' Dealing Code") on terms no less exacting than the prevailing required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") under Appendix 10 of the Listing Rules. Following specific enquiry, the Directors of the Company confirmed that they had complied with the required standard set out in the Model Code and the Directors' Dealing Code throughout the six months ended 30 June 2015.

CHANGES IN INFORMATION WITH REGARD TO DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, changes in the information required to be disclosed by the Directors since the publication of the 2014 Annual Report of the Company and up to the date of this Interim Report are set out below:

(a) Mr. David Shou-Yeh Wong
Chairman

- Ceased as the Chairman of New Asian Shipping Company, Limited with effect from 29 April 2015
- Ceased as a Vice Chairman of The Chamber of Hong Kong Listed Companies with effect from 26 June 2015

(b) Mr. Robert Tsai-To Sze
Independent Non-Executive Director

- Director's fee revised to HK\$375,000 per annum with effect from 1 April 2015

(c) Mr. Andrew Kwan-Yuen Leung
Independent Non-Executive Director

- Director's fee revised to HK\$245,000 per annum with effect from 1 April 2015

(d) Mr. Seng-Lee Chan
Independent Non-Executive Director

- Director's fee revised to HK\$355,000 per annum with effect from 1 April 2015

董事資料之變更(續)

(e) 吳源田先生

獨立非執行董事

- 董事袍金由2015年4月1日起調整至每年370,000港元

(f) 平井章治先生

非執行董事

- 董事袍金由2015年4月1日起調整至每年210,000港元

(g) 王祖興先生

董事總經理兼行政總裁

- 固定薪酬由2015年4月1日起調整現金津貼由每月96,800港元增加至每月118,000港元

(h) 王伯凌先生

執行董事

- 固定薪酬由2015年4月1日起調整現金津貼由每月33,500港元增加至每月51,300港元

除上文所披露外，本公司並無其他資料須根據《上市規則》第13.51B(1)條作出披露。

未經審核之財務報表

本中期報告之財務資料為未經審核及不構成法定之財務報表。

審核委員會

審核委員會與管理層已審閱本集團沿用之會計準則與實務，並就有關內部監控及財務報告事宜(包括審閱截至2015年6月30日止6個月之未經審核之中期財務報表)進行審閱及商討。

CHANGES IN INFORMATION WITH REGARD TO DIRECTORS (Continued)

(e) Mr. Yuen-Tin Ng

Independent Non-Executive Director

- Director's fee revised to HK\$370,000 per annum with effect from 1 April 2015

(f) Mr. Shoji Hirai

Non-Executive Director

- Director's fee revised to HK\$210,000 per annum with effect from 1 April 2015

(g) Mr. Harold Tsu-Hing Wong

Managing Director and Chief Executive

- Fixed remuneration adjusted with the cash allowance increased from HK\$96,800 to HK\$118,000 per month with effect from 1 April 2015

(h) Mr. Gary Pak-Ling Wang

Executive Director

- Fixed remuneration adjusted with the cash allowance increased from HK\$33,500 to HK\$51,300 per month with effect from 1 April 2015

Save as those disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

UNAUDITED FINANCIAL STATEMENTS

The financial information in this Interim Report is unaudited and does not constitute statutory financial statements.

AUDIT COMMITTEE

The Audit Committee has reviewed with Management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited interim financial statements for the six months ended 30 June 2015.

薪酬及員工發展

本公司員工薪酬、薪酬政策及培訓計劃與2014年年報所披露大致相同，並無重大改變。

購買、出售或贖回證券

截至2015年6月30日止6個月期間，本公司或其任何附屬公司並無購買、出售或贖回任何本公司之上市證券。

中期報告

此份根據《上市規則》規定須載全部資料之中期報告，可向本集團位於香港告士打道108號大新金融中心36樓公司秘書部索取，或從大新銀行網站<http://www.dahsing.com>下載。

董事會

於本中期報告日，本公司的董事會成員包括執行董事王守業先生（主席）、黃漢興先生（副主席）、王祖興先生（董事總經理兼行政總裁）及王伯凌先生；非執行董事平井章治先生；獨立非執行董事史習陶先生、梁君彥先生、陳勝利先生及吳源田先生。

承董事會命
王慧娜
公司秘書

香港，2015年8月26日（星期三）

REMUNERATION AND STAFF DEVELOPMENT

There have been no material changes to the information disclosed in the Company's 2014 Annual Report in respect of the remuneration of employees, remuneration policies and training schemes.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of listed securities of the Company during the six months ended 30 June 2015.

INTERIM REPORT

Copies of this Interim Report containing all the information required by the Listing Rules could be obtained from the Company Secretarial Division of the Group at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong, or downloaded from Dah Sing Bank's website at <http://www.dahsing.com>.

BOARD OF DIRECTORS

As at the date of this Interim Report, the Board of Directors of the Company comprises Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Vice Chairman), Harold Tsu-Hing Wong (Managing Director and Chief Executive) and Gary Pak-Ling Wang as Executive Directors; Mr. Shoji Hirai as Non-Executive Director; Messrs. Robert Tsai-To Sze, Andrew Kwan-Yuen Leung, Seng-Lee Chan and Yuen-Tin Ng as Independent Non-Executive Directors.

By Order of the Board
Doris W. N. Wong
Company Secretary

Hong Kong, Wednesday, 26 August 2015

