



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)

2018年度中期業績報告

2018 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2018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2018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13億4千6百90萬港元。

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 2018. The unaudited profit attributable to shareholders after non-controlling interests for the six months ended 30 June 2018 was HK\$1,346.9 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2018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 2018 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 | 2018 | 2017 | 變動 Variance 百分比 % |
|---------------------------------------|---|------------|------------------|------------------|----------------------------|
| 利息收入 | Interest income | | 3,159,681 | 2,764,112 | |
| 利息支出 | Interest expense | | (1,045,928) | (884,083) | |
| 淨利息收入 | Net interest income | 3 | 2,113,753 | 1,880,029 | 12.4 |
| 服務費及佣金收入 | Fee and commission income | | 778,574 | 582,718 | |
| 服務費及佣金支出 | Fee and commission expense | | (161,505) | (125,022) | |
| 淨服務費及佣金收入 | Net fee and commission income | 4 | 617,069 | 457,696 | 34.8 |
| 淨買賣收入 | Net trading income | 5 | 110,400 | 90,373 | |
| 其他營運收入 | Other operating income | 6 | 38,871 | 36,697 | |
| 營運收入 | Operating income | | 2,880,093 | 2,464,795 | 16.8 |
| 營運支出 | Operating expenses | 7 | (1,281,179) | (1,226,489) | 4.5 |
| 扣除減值虧損前之營運溢利 | Operating profit before impairment losses | | 1,598,914 | 1,238,306 | 29.1 |
| 信貸減值虧損 | Credit impairment losses | 8 | (38,185) | (167,275) | (77.2) |
| 扣除若干投資及固定資產之 收益及虧損前之營運溢利 | Operating profit before gains and losses on certain investments and fixed assets | | 1,560,729 | 1,071,031 | 45.7 |
| 出售其他固定資產之淨虧損 | Net loss on disposal of other fixed assets | | (268) | (106) | |
| 出售以公平值計量且其變動 計入其他全面收益之金融 資產之淨收益 | Net gain on disposal of financial assets at fair value through other comprehensive income | | 665 | - | |
| 出售可供出售證券之淨收益 | Net gain on disposal of available-for-sale securities | | - | 23,365 | |
| 聯營公司投資之減值虧損 | Impairment loss on investment in an associate | 9 | (403,000) | - | |
| 應佔聯營公司之業績 | Share of results of an associate | | 409,941 | 373,038 | |
| 應佔共同控制實體之業績 | Share of results of jointly controlled entities | | 12,386 | 9,198 | |
| 除稅前溢利 | Profit before taxation | | 1,580,453 | 1,476,526 | 7.0 |
| 稅項 | Taxation | 10 | (233,594) | (177,508) | |
| 期間溢利 | Profit for the period | | 1,346,859 | 1,299,018 | 3.7 |
| 沒控制權股東應佔虧損 | Loss attributable to non-controlling interests | | 17 | 16 | |
| 本公司股東應佔溢利 | Profit attributable to Shareholders of the Company | | 1,346,876 | 1,299,034 | 3.7 |
| 每股盈利 | Earnings per share | | | | |
| 基本 | Basic | 11 | HK\$0.96 | HK\$0.93 | |
| 攤薄 | Diluted | 11 | HK\$0.96 | HK\$0.92 | |

未經審核之簡明綜合全面收益表

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME

截至6月30日止6個月

For the six months ended 30 June

| 千港元 | HK\$'000 | 2018 | 2017 |
|--------------------------------------|---|-------------------------|-------------------------|
| 期間溢利 | Profit for the period | <u>1,346,859</u> | <u>1,299,018</u> |
| 期間其他全面收益 | Other comprehensive income for the period | | |
| 可能會重新分類至綜合收益賬的項目： | Items that may be reclassified to the consolidated income statement: | | |
| 證券投資 | Investments in securities | | |
| 以公平值計量且其變動計入其他全面收益的債務工具之公平值變動淨額 | Net change in fair value of debt instruments at fair value through other comprehensive income | (288,526) | - |
| 以公平值計量且其變動計入其他全面收益的債務工具之預期信貸虧損準備變動淨額 | Net change in allowance for expected credit losses of debt instruments at fair value through other comprehensive income | (5,932) | - |
| 確認於權益之可供出售證券之淨收益 | Net gain on available-for-sale securities recognised in equity | - | 232,949 |
| 淨收益變現及轉移至收益賬： | Net gain realised and transferred to income statement upon: | | |
| – 出售可供出售證券 | – Disposal of available-for-sale securities | - | (23,365) |
| – 出售以公平值計量且其變動計入其他全面收益之金融資產 | – Disposal of financial assets at fair value through other comprehensive income | (665) | - |
| 有關上述之遞延稅項 | Deferred income tax related to the above | <u>42,106</u> | <u>(41,571)</u> |
| | | <u>(253,017)</u> | <u>168,013</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 | <u>(93,905)</u> | <u>166,116</u> |
| 不會重新分類至綜合收益賬的項目： | Items that will not be reclassified to the consolidated income statement: | | |
| 以公平值計量且其變動計入其他全面收益的權益性工具之公平值變動淨額 | Net change in fair value of equity instruments at fair value through other comprehensive income | <u>791</u> | - |
| 扣除稅項後之期間其他全面(虧損)/收益 | Other comprehensive (loss)/income for the period, net of tax | <u>(346,131)</u> | <u>334,129</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>1,000,728</u></u> | <u><u>1,633,147</u></u> |
| 分配如下： | Attributable to: | | |
| 沒控制權股東 | Non-controlling interests | (17) | (16) |
| 本公司股東 | Shareholders of the Company | <u>1,000,745</u> | <u>1,633,163</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>1,000,728</u></u> | <u><u>1,633,147</u></u> |

未經審核之簡明綜合財務狀況表

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION

| | | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|-------------------------|---|------------|--|---|
| 千港元 | HK\$'000 | 附註 Note | | |
| 資產 | ASSETS | | | |
| 現金及在銀行的結餘 | Cash and balances with banks | | 12,881,771 | 17,344,554 |
| 在銀行1至12個月內到期的存款 | Placements with banks maturing between one and twelve months | | 9,894,998 | 11,856,241 |
| 持作買賣用途的證券 | Trading securities | 12 | 5,356,733 | 8,837,554 |
| 以公平值計量且其變動計入損益的金融資產 | Financial assets at fair value through profit or loss | 12 | 538,805 | 700,105 |
| 衍生金融工具 | Derivative financial instruments | 13 | 1,019,143 | 897,967 |
| 各項貸款及其他賬目 | Advances and other accounts | 14 | 130,275,148 | 126,747,484 |
| 以公平值計量且其變動計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 16 | 38,138,343 | - |
| 可供出售證券 | Available-for-sale securities | 16 | - | 38,223,264 |
| 以攤餘成本列賬的金融資產 | Financial assets at amortised cost | 17 | 10,745,944 | - |
| 持至到期證券 | Held-to-maturity securities | 17 | - | 6,233,704 |
| 聯營公司投資 | Investment in an associate | 9 | 3,726,684 | 4,134,651 |
| 共同控制實體投資 | Investments in jointly controlled entities | | 93,543 | 81,157 |
| 商譽 | Goodwill | | 811,690 | 811,690 |
| 無形資產 | Intangible assets | | 58,252 | 58,252 |
| 行產及其他固定資產 | Premises and other fixed assets | 18 | 2,025,087 | 2,053,557 |
| 投資物業 | Investment properties | 19 | 1,179,440 | 1,179,440 |
| 即期稅項資產 | Current income tax assets | | - | 137 |
| 遞延稅項資產 | Deferred income tax assets | | 124,505 | 81,492 |
| 資產合計 | Total assets | | 216,870,086 | 219,241,249 |
| 負債 | LIABILITIES | | | |
| 銀行存款 | Deposits from banks | | 2,208,517 | 2,277,391 |
| 衍生金融工具 | Derivative financial instruments | 13 | 575,070 | 682,784 |
| 持作買賣用途的負債 | Trading liabilities | | 5,343,254 | 8,668,508 |
| 客戶存款 | Deposits from customers | 20 | 163,653,222 | 162,459,535 |
| 已發行的存款證 | Certificates of deposit issued | 21 | 6,680,490 | 7,183,706 |
| 後償債務 | Subordinated notes | 22 | 5,438,794 | 5,487,366 |
| 其他賬目及預提 | Other accounts and accruals | | 6,653,631 | 6,059,987 |
| 即期稅項負債 | Current income tax liabilities | | 452,798 | 453,597 |
| 遞延稅項負債 | Deferred income tax liabilities | | 19,388 | 89,751 |
| 負債合計 | Total liabilities | | 191,025,164 | 193,362,625 |
| 權益 | EQUITY | | | |
| 沒控制權股東 | Non-controlling interests | | 15,301 | 15,318 |
| 本公司股東應佔權益 | Equity attributable to the Company's shareholders | | | |
| 股本 | Share capital | | 6,883,659 | 6,873,813 |
| 其他儲備(包括保留盈利) | Other reserves (including retained earnings) | | 18,047,375 | 18,090,906 |
| 股東資金 | Shareholders' funds | 23 | 24,931,034 | 24,964,719 |
| 額外權益性工具 | Additional equity instruments | | 898,587 | 898,587 |
| 權益合計 | Total equity | | 25,844,922 | 25,878,624 |
| 權益及負債合計 | Total equity and liabilities | | 216,870,086 | 219,241,249 |

未經審核之簡明綜合權益變動表

截至2018年6月30日止6個月

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2018

| | | 本公司股東應佔權益 Attributable to the Shareholders of the Company | | | 額外權益性 工具 | 沒控 制權股東 | 權益合計 |
|---|--|---|---------------------------|------------------------------|-------------------------------------|----------------------------------|-------------------|
| | | 股本 Share capital | 其他儲備 Other reserves | 保留盈利 Retained earnings | Additional equity instruments | Non- controlling interests | Total equity |
| 千港元 | HK\$'000 | | | | | | |
| 2018年1月1日結餘 | Balance at 1 January 2018 | 6,873,813 | 1,169,708 | 16,921,198 | 898,587 | 15,318 | 25,878,624 |
| 初始應用香港財務報告準則 第9號之變動 | Changes on initial application of HKFRS 9 | - | 50,626 | (380,254) | - | - | (329,628) |
| 初始應用香港財務報告準則 第9號於應佔聯營公司之 影響 | Impact of initial application of HKFRS 9 on share of an associate | - | 25,446 | (284,490) | - | - | (259,044) |
| 經重列之2018年1月1日結餘 | Restated balance at 1 January 2018 | 6,873,813 | 1,245,780 | 16,256,454 | 898,587 | 15,318 | 25,289,952 |
| 期間溢利 | Profit for the period | - | - | 1,346,876 | - | (17) | 1,346,859 |
| 期間其他全面虧損 | Other comprehensive loss for the period | - | (346,131) | - | - | - | (346,131) |
| 根據認股權發行之普通股股份 | Issue of ordinary shares pursuant to exercise of share options | 9,846 | (2,339) | - | - | - | 7,507 |
| 以股權支付以股份作為 基礎報酬之撥備 | Provision for equity-settled share-based compensation | - | 391 | - | - | - | 391 |
| 於終止確認時，重新分類 以公平值計量且其變動 計入其他全面收益的 權益性工具之公平值 變動淨額 | Reclassification of net change in fair value of equity instruments at fair value through other comprehensive income upon derecognition | - | 14,530 | (14,530) | - | - | - |
| 額外權益性工具之派發款項 | Distribution payment of additional equity instruments | - | - | (18,182) | - | - | (18,182) |
| 2017年末期股息 | 2017 final dividend | - | - | (435,474) | - | - | (435,474) |
| 2018年6月30日結餘 | Balance at 30 June 2018 | 6,883,659 | 912,231 | 17,135,144 | 898,587 | 15,301 | 25,844,922 |

未經審核之簡明綜合權益變動表 (續)

截至2018年6月30日止6個月 (續)

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY (Continued)

For the six months ended 30 June 2018 (Continued)

| 千港元 | HK\$'000 | 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 | | |
| 2017年1月1日結餘 | Balance at 1 January 2017 | 6,869,593 | 899,157 | 15,222,468 | 15,351 | 23,006,569 |
| 期間溢利 | Profit for the period | - | - | 1,299,034 | (16) | 1,299,018 |
| 期間其他全面收益 | Other comprehensive income for the period | - | 334,129 | - | - | 334,129 |
| 根據認股權發行之 普通股股份 | Issue of ordinary shares pursuant to exercise of share options | 2,041 | (486) | - | - | 1,555 |
| 以股權支付以股份作為 基礎報酬之撥備 | Provision for equity-settled share-based compensation | - | 263 | - | - | 263 |
| 2016年末期股息 | 2016 final dividend | - | - | (392,988) | - | (392,988) |
| 2017年6月30日結餘 | Balance at 30 June 2017 | <u>6,871,634</u> | <u>1,233,063</u> | <u>16,128,514</u> | <u>15,335</u> | <u>24,248,546</u> |

未經審核之簡明綜合現金流量結算表

UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS

截至6月30日止6個月

For the six months ended 30 June

| 千港元 | HK\$'000 | 附註 Note | 2018 | 2017 |
|--|---|------------|--------------------------|--------------------------|
| 經營活動之現金流量 | Cash flows from operating activities | | | |
| 經營活動所用現金淨額 | Net cash used in operating activities | 27 | <u>(5,089,451)</u> | <u>(2,384,790)</u> |
| 投資活動之現金流量 | Cash flows from investing activities | | | |
| 購置行產、投資物業及 其他固定資產 | Purchase of premises, investment properties and other fixed assets | | (61,096) | (65,550) |
| 出售其他固定資產所得款項 | Proceeds from disposal of other fixed assets | | 2 | 10 |
| 投資活動所用現金淨額 | Net cash used in investing activities | | <u>(61,094)</u> | <u>(65,540)</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) | | 7,507 | 1,555 |
| 額外權益性工具之派發款項 | Distribution payment of additional equity instrument | | (18,182) | - |
| 償還後償債務 | Repayment of subordinated notes | | - | (1,660,074) |
| 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 | | (146,309) | (185,780) |
| 派發普通股股息 | Dividend paid on ordinary shares | | (435,474) | (392,988) |
| 融資活動所用現金淨額 | Net cash used in financing activities | | <u>(592,458)</u> | <u>(2,237,287)</u> |
| 現金及等同現金項目減少淨額 | Net decrease in cash and cash equivalents | | (5,743,003) | (4,687,617) |
| 期初現金及等同現金項目 | Cash and cash equivalents at beginning of the period | | 19,546,489 | 19,622,086 |
| 匯率變更之影響 | Effect of foreign exchange rate changes | | (30,176) | 98,626 |
| 期末現金及等同現金項目 | Cash and cash equivalents at end of the period | | <u>13,773,310</u> | <u>15,033,095</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 | | 1,878,489 | 1,172,065 |
| 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 | | 7,841,487 | 8,506,250 |
| 包括在以公平值計量且其變動計入 損益的金融資產內之國庫票據 | Treasury bills included in financial assets at fair value through profit or loss | | 838,790 | 1,776,607 |
| 包括在以公平值計量且其變動 計入其他全面收益的金融 資產內之國庫票據 | Treasury bills included in financial assets at fair value through other comprehensive income assets | | 598,210 | - |
| 包括在可供出售證券內之國庫票據 | Treasury bills included in available-for-sale securities | | - | 299,965 |
| 原到期日在3個月或以下之 在銀行的存款 | Placements with banks with an original maturity within three months | | 2,616,334 | 3,278,208 |
| | | | <u>13,773,310</u> | <u>15,033,095</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，乃摘錄自根據香港公司條例第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2017年12月31日止年度之法定財務報表(「2017年財務報表」)。

2017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，以及並無載列香港公司條例第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2018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2017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 2017 (the “2017 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 Hong Kong Companies Ordinance, and the Hong Kong Monetary Authority (“HKMA”).

The auditor’s report on the 2017 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 Hong Kong Companies Ordinance.

Basis of preparation and accounting policies

Except as described below, the accounting policies and methods of computation used in the preparation of the 2018 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 2017.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則

若干新準則及準則之修訂和詮釋於本報告期間生效。除香港財務報告準則第9號《金融工具》外，該等新準則及詮釋並無對本集團之綜合財務報表有重大影響。

本集團於2018年1月1日已採納香港會計師公會頒佈之香港財務報告準則第9號，其導致會計政策變更及調整過往於財務報表確認之數額。

按香港財務報告準則第9號之過渡條文容許下，本集團選擇不重列比較數字。金融資產及負債於過渡日期之賬面值之任何調整已於本期的保留盈利及其他儲備之期初結餘內確認。

故此，就附註披露而言，隨之引致對香港財務報告準則第7號之披露的修訂亦已應用於本期間。比較期間之附註披露乃重複去年作出之披露。

採納香港財務報告準則第9號導致本集團有關金融資產及金融負債之確認、分類及計量和金融資產之減值的會計政策變更。香港財務報告準則第9號亦重大地修訂了涉及金融工具之其他準則(如香港財務報告準則第7號《金融工具：披露》)。

載於下文為有關採納香港財務報告準則第9號對本集團之影響的披露。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted

A number of new standards and amendments to standards and interpretations became effective for the current reporting. None of these has a significant effect on the consolidated financial statements of the Group, except for HKFRS 9, "Financial instruments".

The Group has adopted HKFRS 9 issued by the HKICPA on 1 January 2018, which resulted in changes in accounting policies and adjustments to the amounts previously recognised in the financial statements.

As permitted by the transitional provisions of HKFRS 9, the Group elected not to restate comparative figures. Any adjustments to the carrying amounts of financial assets and liabilities at the date of transition were recognised in the opening retained earnings and other reserves of the current period.

Consequently, for notes disclosures, the consequential amendments to HKFRS 7 disclosures have also only been applied to the current period. The comparative period notes disclosures repeat those disclosures made in the prior year.

The adoption of HKFRS 9 has resulted in changes in our accounting policies for recognition, classification and measurement of financial assets and financial liabilities and impairment of financial assets. HKFRS 9 also significantly amends other standards dealing with financial instruments such as HKFRS 7 "Financial Instruments: Disclosures".

Set out below are disclosures relating to the impact of the adoption of HKFRS 9 on the Group.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

金融資產及負債按香港會計準則第39號於2017年12月31日及按香港財務報告準則第9號於2018年1月1日初始之計量類別及賬面值比較如下：

| 千港元 | HK\$'000 | 香港會計準則第39號 | | 香港財務報告準則第9號 | |
|-----------|------------------------------------|--|-----------------|--|-----------------|
| | | 計量類別 | 賬面值 | 計量類別 | 賬面值 |
| 金融資產 | Financial assets | Measurement category | Carrying amount | Measurement category | Carrying amount |
| 在銀行的結餘及存款 | Balances and placements with banks | 攤餘成本 (貸款及應收款) Amortised cost (Loans and receivables) | 29,200,795 | 攤餘成本 Amortised cost | 29,196,780 |
| 各項貸款及其他賬目 | Advances and other accounts | 攤餘成本 (貸款及應收款) Amortised cost (Loans and receivables) | 126,747,484 | 攤餘成本 Amortised cost | 126,453,405 |
| 持作買賣用途的證券 | Trading securities | 以公平值計量且其變動計入損益 (持作買賣用途) Fair value through profit or loss (Held for trading) | 8,837,554 | 以公平值計量且其變動計入損益 Fair value through profit or loss | 8,837,554 |
| 證券投資 | Investment securities | 以公平值計量且其變動計入其他全面收益 (可供出售) Fair value through other comprehensive income (Available-for-sale) | 38,223,264 | 以公平值計量且其變動計入其他全面收益 Fair value through other comprehensive income | 33,581,089 |
| | | 攤餘成本 (持至到期) Amortised cost (Held-to-maturity) | 6,233,704 | 攤餘成本 Amortised cost | 10,910,299 |
| | | 以公平值計量且其變動計入損益 (指定) Fair value through profit or loss (Designated) | 28,429 | 以公平值計量且其變動計入損益 (指定類別) Fair value through profit or loss (Categorised by designation) | 28,429 |
| | | 以公平值計量且其變動計入損益 (含內嵌衍生工具) Fair value through profit or loss (With embedded derivative) | 671,676 | 以公平值計量且其變動計入損益 (按香港財務報告準則第9號之規定而分類) Fair value through profit or loss (Categorised based on requirements of HKFRS 9) | 671,676 |

金融負債之分類及計量並無變更。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

The measurement category and the carrying amount of financial assets and liabilities in accordance with HKAS 39 on 31 December 2017 and HKFRS 9 at the opening of 1 January 2018 are compared as follows:

There were no changes to the classification and measurement of financial liabilities.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

於2018年1月1日(香港財務報告準則第9號之初始應用日期)，本集團管理層已評估將適用於本集團持有之金融資產的業務模式並已將金融工具分類至相應之香港財務報告準則第9號類別。採納預期信貸虧損計算法引致本集團須就其金融資產作出額外之減值準備。

載於下文為有關就過渡至香港財務報告準則第9號對本集團財務狀況表扣除稅項後之影響的披露。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

On 1 January 2018 (the date of initial application of HKFRS 9), the Group's management has assessed which business models apply to the financial assets held by the Group and has classified its financial instruments into the appropriate HKFRS 9 categories. The adoption of expected credit loss approach resulted in an increase in impairment allowances required to be provided on the Group's financial assets.

Set out below are disclosures relating to the impact, net of tax, of transition to HKFRS 9 on the statement of financial position of the Group.

| 千港元 | HK\$'000 | 按香港會計準則第39號 於2017年12月31日 之年末結餘 Closing balance under HKAS 39 at 31 December 2017 | 確認預期 信貸虧損 Recognition of expected credit loss | 重新分類可供 出售證券為以 公平值計量且 其變動計入其他 全面收益的 金融資產 Reclassification from available-for-sale securities to financial assets at fair value through other comprehensive income | 重新分類可供 出售及持至到期 證券為以攤餘 成本列賬的 金融資產 Reclassification from available-for-sale and held-to-maturity securities to financial assets at amortised cost | 聯營公司確認 預期信貸虧損 Recognition of expected credit loss by an associate | 聯營公司投資 之重新分類 Reclassification of investments by an associate | 按香港財務報告 準則第9號 於2018年1月1日 之年初結餘 Opening balance under HKFRS 9 at 1 January 2018 |
|-------------------------|---|---|---|---|---|--|--|---|
| | | | | | | | | |
| 現金及在銀行的結餘 | Cash and balances with banks | 17,344,554 | (731) | - | - | - | - | 17,343,823 |
| 在銀行1至12個月內到期的存款 | Placement with banks maturing between one and twelve months | 11,856,241 | (3,284) | - | - | - | - | 11,852,957 |
| 各項貸款及其他賬目 | Advances and other accounts | 126,747,484 | (294,079) | - | - | - | - | 126,453,405 |
| 以公平值計量且其變動計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | - | - | 33,581,089 | - | - | - | 33,581,089 |
| 可供出售證券 | Available-for-sale securities | 38,223,264 | - | (33,581,089) | (4,642,175) | - | - | - |
| 以攤餘成本列賬的金融資產 | Financial assets at amortised cost | - | (5,632) | - | 10,915,931 | - | - | 10,910,299 |
| 持至到期證券 | Held-to-maturity securities | 6,233,704 | - | - | (6,233,704) | - | - | - |
| 聯營公司投資 | Investment in an associate | 4,134,651 | - | - | - | (259,211) | 167 | 3,875,607 |
| 遞延稅項資產 | Deferred income tax assets | 81,492 | 81,530 | - | - | - | - | 163,022 |
| 其他賬目及預提 | Other accounts and accruals | 6,059,987 | 140,456 | - | - | - | - | 6,200,443 |
| 遞延稅項負債 | Deferred income tax liabilities | 89,751 | - | - | 7,028 | - | - | 96,779 |
| 保留盈利 | Retained earnings | 16,921,198 | (380,254) | - | - | (284,490) | - | 16,256,454 |
| 投資重估儲備 | Investment revaluation reserve | 318,224 | 17,602 | - | 33,024 | 25,279 | 167 | 394,296 |

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

下表為按香港會計準則第39號之已發生虧損模式計量之上期末的減值準備與按香港財務報告準則第9號之預期虧損模式計量於2018年1月1日之新減值準備之對賬：

| 千港元 計量類別 | HK\$'000 Measurement category | 按香港會計 準則第39號 之減值準備 Impairment allowance | | 重新計量 | 按香港財務報告 準則第9號 之減值準備 Impairment allowance |
|-----------------------------|--|---|--|----------------|--|
| | | under HKAS 39 | | Remeasurement | under HKFRS 9 |
| 現金及在銀行的結餘 | Cash and balances with banks | - | | 731 | 731 |
| 在銀行1至12個月內 到期的存款 | Placements with banks maturing between one and twelve months | - | | 3,284 | 3,284 |
| 以公平值計量且其變動計入 其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | - | | 17,602 | 17,602 |
| 以攤餘成本列賬的金融資產 | Financial assets at amortised cost | - | | 5,632 | 5,632 |
| 貿易票據 | Trade bills | 14,229 | | (11,945) | 2,284 |
| 客戶貸款 | Advances to customers | 659,046 | | 299,354 | 958,400 |
| 應計利息及其他賬目 | Accrued interest and other accounts | 11,431 | | 6,670 | 18,101 |
| 貸款承擔及財務擔保 | Loan commitments and financial guarantees | - | | 140,456 | 140,456 |
| 合計 | Total | 684,706 | | 461,784 | 1,146,490 |

(1) 金融資產

(i) 分類及其後之計量

自2018年1月1日起，本集團已應用香港財務報告準則第9號及分類金融資產至下列計量類別：

- 以公平值計量且其變動計入損益（「以公平值計量且其變動計入損益」）；
- 以公平值計量且其變動計入其他全面收益（「以公平值計量且其變動計入其他全面收益」）；或
- 攤餘成本。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

The following table reconciles the prior period's closing impairment allowance measured in accordance with the HKAS 39 incurred loss model to the new impairment allowance measured in accordance with the HKFRS 9 expected loss model at 1 January 2018:

| | 按香港會計 準則第39號 之減值準備 Impairment allowance | | 重新計量 | 按香港財務報告 準則第9號 之減值準備 Impairment allowance |
|-----------------------------|---|--|----------------|--|
| | under HKAS 39 | | Remeasurement | under HKFRS 9 |
| 現金及在銀行的結餘 | - | | 731 | 731 |
| 在銀行1至12個月內 到期的存款 | - | | 3,284 | 3,284 |
| 以公平值計量且其變動計入 其他全面收益的金融資產 | - | | 17,602 | 17,602 |
| 以攤餘成本列賬的金融資產 | - | | 5,632 | 5,632 |
| 貿易票據 | 14,229 | | (11,945) | 2,284 |
| 客戶貸款 | 659,046 | | 299,354 | 958,400 |
| 應計利息及其他賬目 | 11,431 | | 6,670 | 18,101 |
| 貸款承擔及財務擔保 | - | | 140,456 | 140,456 |
| 合計 | 684,706 | | 461,784 | 1,146,490 |

(1) Financial assets

(i) Classification and subsequent measurement

From 1 January 2018, the Group has applied HKFRS 9 and classifies its financial assets in the following measurement categories:

- Fair value through profit or loss ("FVPL");
- Fair value through other comprehensive income ("FVOCI"); or
- Amortised cost.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(i) 分類及其後之計量 (續)

債務及權益性工具之分類規定載述如下：

債務工具

債務工具為該等以發行人觀點而言符合定義為金融負債之工具，如貸款、政府和企業債券及於不可索償之保理業務中購自客戶之貿易應收賬。

債務工具之分類及其後之計量取決於：

- 本集團管理該資產之業務模式；及
- 該資產之現金流特性。

根據該等因素，本集團分類其債務工具至下列三個計量類別其中之一：

- 攤餘成本：持作收取合約現金流 (其現金流代表純屬本金及利息之償付 (「純屬本金及利息之償付」) 及並未指定為以公平值計量且其變動計入損益之資產，乃按攤餘成本計量。該等資產之賬面值已就於下述部份 (ii) 所確認及計量之任何預期信貸虧損準備作出調整。該等金融資產之利息收入採用實際利率法計算。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(i) Classification and subsequent measurement (Continued)

The classification requirements for debt and equity instruments are described below:

Debt instruments

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective, such as loans, government and corporate bonds and trade receivables purchased from clients in factoring arrangements without recourse.

Classification and subsequent measurement of debt instruments depend on:

- the Group's business model for managing the asset; and
- the cash flow characteristics of the asset.

Based on these factors, the Group classifies its debt instruments into one of the following three measurement categories:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest ("SPPI"), and that are not designated at FVPL, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised and measured as described in section (ii) below. Interest income from these financial assets is calculated using the effective interest rate method.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(i) 分類及其後之計量 (續)

債務工具 (續)

- 以公平值計量且其變動計入其他全面收益：持有金融資產以收取合約現金流及出售(該資產之現金流純屬本金及利息之償付)及並未指定為以公平值計量且其變動計入損益之金融資產，乃按以公平值計量且其變動計入其他全面收益計量。賬面值之變動於其他全面收益入賬(惟確認減值收益或虧損、利息收入和工具攤餘成本的匯兌收益及虧損將於收益賬確認)。當撤銷確認金融資產時，其以往計入其他全面收益之累計收益或虧損由權益賬重新分類至收益賬。該等金融資產之利息收入採用實際利率法計算。
- 以公平值計量且其變動計入損益：不符合準則列作攤餘成本或以公平值計量且其變動計入其他全面收益的資產乃按以公平值計量且其變動計入損益計量。其後按以公平值計量且其變動計入損益計量的債務投資之收益及虧損(並非對沖關係之一部份)確認為損益及在產生期間呈列於收益賬。該等金融資產之利息收入採用實際利率法計算。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(i) Classification and subsequent measurement (Continued)

Debt instruments (Continued)

- FVOCI: Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent SPPI and that are not designated at FVPL, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income ("OCI"), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortised cost which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is calculated using the effective interest rate method.
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL and is not part of a hedging relationship is recognised in profit or loss and presented in the income statement in the period in which it arises. Interest income from these financial assets is calculated using the effective interest rate method.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(i) 分類及其後之計量 (續)

債務工具 (續)

業務模式：業務模式反映本集團如何管理資產以產生現金流。即本集團之目標是否純屬從該資產收取合約現金流或收取合約現金流兼從出售該資產中收取現金流。倘若兩者皆不適用 (如金融資產乃持作買賣用途)，則分類該金融資產為「其他」業務模式之一部份及按以公平值計量且其變動計入損益計量。本集團就一組資產釐定業務模式時考慮之因素包括過往之經驗於：如何從該等資產收取合約現金流、如何評估該等資產之表現及呈報重要管理人員、如何評估和管理風險及酬報管理人員。持作買賣用途之證券主要為持作短期買賣用途或一併管理之金融工具組合之一部份 (其有證據顯示近期作短期獲利之真實模式)。該等證券則分類至「其他」業務模式內及按以公平值計量且其變動計入損益計量。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(i) Classification and subsequent measurement (Continued)

Debt instruments (Continued)

Business model: the business model reflects how the Group manages the assets in order to generate cash flows. That is, whether the Group's objective is solely to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (e.g. financial assets are held for trading purposes), then the financial assets are classified as part of "other" business model and measured at FVPL. Factors considered by the Group in determining the business model for a group of assets include past experience on how the cash flows for these assets were collected, how the asset's performance is evaluated and reported to key management personnel, how risks are assessed and managed and how managers are compensated. Securities held for trading are held principally for the purpose of selling in the near term or are part of a portfolio of financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. These securities are classified in the "other" business model and measured at FVPL.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(i) 分類及其後之計量 (續)

債務工具 (續)

純屬本金及利息之償付：倘業務模式為持有資產以收取合約現金流或以收取合約現金流及出售，本集團會評估金融工具之現金流是否代表純屬本金及利息之償付（「純屬本金及利息之償付測試」）。在進行評估時，本集團會考慮合約現金流與基本借貸安排是否一致，即利息只包含金錢的時間價值、信貸風險、其他基本借貸風險及利潤率之考慮與基本借貸安排一致。如合約條款引入與基本借貸安排非一致之風險承擔或波幅，相關金融資產會按以公平值計量且其變動計入損益分類及計量。

含內嵌衍生工具之金融資產，當釐定其現金流是否純屬本金及利息之償付時會以整體作考慮。

本集團只會在管理該等資產之業務模式變更時才重新分類債務投資。重新分類自變更後的首個報告期開始生效。預期該變更為非常見的及於期內並無發生。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(i) Classification and subsequent measurement (Continued)

Debt instruments (Continued)

SPPI: Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Group assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the "SPPI test"). In making this assessment, the Group considers whether the contractual cash flows are consistent with a basic lending arrangement (i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement). Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at FVPL.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are SPPI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes. The reclassification takes place from the start of the first reporting period following the change. Such changes are expected to be very infrequent and none occurred during the period.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(i) 分類及其後之計量 (續)

權益性工具

權益性工具為以發行人觀點而言符合定義為權益性之工具；即不含有償付之合同責任，及可證明應佔發行人資產淨值剩餘權益之工具。權益性工具之例子包括基本的普通股股份。

除本集團於初始確認時已選擇不可撤回地指定該權益性投資為以公平值計量且其變動計入其他全面收益外，本集團往後按以公平值計量且其變動計入損益計量所有權益性工具。倘該投資為持作投資回報以外之用途，本集團之政策為指定該權益性投資為以公平值計量且其變動計入其他全面收益。倘應用該選擇，公平值之收益及虧損於其他全面收益確認及其後不會重新分類至收益賬(包括於出售時)。減值虧損(及減值虧損回撥)不會與公平值之其他變動分開呈報。當股息代表該等投資之回報時，其於本集團收取付款之權利獲確立時繼續於收益賬中確認為其他收入。

以公平值計量且其變動計入損益的權益性投資之收益及虧損乃包含於收益賬內。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(i) Classification and subsequent measurement (Continued)

Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Examples of equity instruments include basic ordinary shares.

The Group subsequently measures all equity investments at fair value through profit or loss, except where the Group's management has elected, at initial recognition, to irrevocably designate an equity investment at fair value through other comprehensive income. The Group's policy is to designate equity investments as FVOCI when those investments are held for purposes other than to generate investment returns. When this election is used, fair value gains and losses are recognised in OCI and are not subsequently reclassified to profit or loss, including on disposal. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value. Dividends, when representing a return on such investments, continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

Gains and losses on equity investments at FVPL are included in the income statement.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(ii) 減值

香港財務報告準則第9號概述自初始確認後因信貸素質變動而引致減值之「3階段」模式概述如下：

- 於初始確認時為非信貸減值的金融工具分類為「階段1」及其信貸風險由本集團持續監察。
- 倘金融工具被識別為信貸風險自初始確認後大幅增加，即會轉移至「階段2」，但仍未被視作信貸減值。
- 倘金融工具已被界定為信貸減值，則金融工具即被轉移至「階段3」。
- 「階段1」金融工具之預期信貸虧損（「預期信貸虧損」）按相當於在未來12個月內可能發生之違約事件引致之永久預期信貸虧損部份的金額計量。「階段2」或「階段3」之工具則根據永久基準計量其預期信貸虧損。
- 根據香港財務報告準則第9號計量預期信貸虧損的一個普遍概念就是其必須考慮前瞻性資料。
- 購入或源生之信貸減值金融資產為該等於初始確認時已是信貸減值之金融資產。其預期信貸虧損一直按永久基準計量「階段3」。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(ii) Impairment

HKFRS 9 outlines a “three-stage” model for impairment based on changes in credit quality since initial recognition as summarised below:

- A financial instrument that is not credit-impaired on initial recognition is classified in “Stage 1” and has its credit risk continuously monitored by the Group.
- If a significant increase in credit risk since initial recognition is identified, the financial instrument is moved to “Stage 2” but is not yet deemed to be credit-impaired.
- If the financial instrument is credit-impaired, the financial instrument is then moved to “Stage 3”.
- Financial instruments in Stage 1 have their expected credit losses (“ECL”) measured at an amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Instruments in Stages 2 or 3 have their ECL measured based on expected credit losses on a lifetime basis.
- A pervasive concept in measuring ECL in accordance with HKFRS 9 is that it should consider forward-looking information.
- Purchased or originated credit-impaired financial assets are those financial assets that are credit-impaired on initial recognition. Their ECL is always measured on a lifetime basis (Stage 3).

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(ii) 減值 (續)

本集團按前瞻基準評估按攤餘成本列賬及以公平值計量且其變動計入其他全面收益列賬的債務工具及源自貸款承擔及財務擔保合約的風險引致相關之預期信貸虧損。本集團就該等虧損於各呈報日確認虧損準備。預期信貸虧損之計量反映：

- 經評估一系列可能結果而釐定一個無偏及已計及或然加權之金額；
- 金錢的時間價值；及
- 毋須花費不必要成本或精力而可取得於呈報日有關過往事件、現時情況及預測未來經濟狀況之合理及有據可依的資料。

按攤餘成本計量及以公平值計量且其變動計入其他全面收益之金融資產的預期信貸虧損準備的計量乃是需要應用複雜模型及有關未來經濟狀況和信貸行為(例如客戶違約之可能性及引致之損失)的重大假設之範疇。

應用會計規定以計量預期信貸虧損需要若干重大判斷，例如：

- 釐定信貸風險大幅增加之準則；
- 選擇合適之模式及假設以用作計量預期信貸虧損；
- 就各類產品／市場建立前瞻性情境數目及相對加權值相關的預期信貸虧損；及

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(ii) Impairment (Continued)

The Group assesses on a forward-looking basis the ECL associated with its debt instrument assets carried at amortised cost and FVOCI and with the exposure arising from loan commitments and financial guarantee contracts. The Group recognises a loss allowance for such losses at each reporting date. The measurement of ECL reflects:

- An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of money; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The measurement of the expected credit loss allowance for financial assets measured at amortised cost and FVOCI is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behaviour (e.g. the likelihood of customers defaulting and the resulting losses).

A number of significant judgements are also required in applying the accounting requirements for measuring ECL, such as:

- Determining criteria for significant increase in credit risk;
- Choosing appropriate models and assumptions for the measurement of ECL;
- Establishing the number and relative weightings of forward-looking scenarios for each type of product/market and the associated ECL; and

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(ii) 減值 (續)

- 建立相近類別金融資產的組別作計量預期信貸虧損用途。

本集團應用香港財務報告準則第9號之簡易法(採用永久預期虧損準備)計量所有貿易應收款之預期信貸虧損。為計量預期信貸虧損，貿易應收款已根據其共同信貸風險特徵及逾期日數分組。

(iii) 貸款修改

本集團有時重新協商或以其他方式修改客戶貸款之合約現金流。倘若此發生時，本集團會評估新條款是否與原條款有重大差異。本集團就此會考慮下列因素：

- 倘借款人陷於財務困境，修改是否只是降低合約現金流至借款人預期有能力償還的金額。
- 有否加入任何重大的新條款，例如重大地影響貸款風險面貌的利潤分享／以股權為基礎之回報。
- 惟借款人未陷於財務困境時重大地延長貸款期限。
- 利率之重大變更。
- 貸款的結算貨幣之變更。
- 加入之抵押品、其他擔保物或為增強信貸所提供的保障重大地影響貸款之相關信貸風險。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(ii) Impairment (Continued)

- Establishing groups of similar financial assets for the purposes of measuring ECL.

The Group applies the HKFRS 9 simplified approach to measuring ECL which uses a lifetime expected loss allowance for all trade receivables. To measure the ECL, trade receivables has been grouped based on shared credit risk characteristics and the days past due.

(iii) Modification of loans

The Group sometimes renegotiates or otherwise modifies the contractual cash flows of loans to customers. When this happens, the Group assesses whether or not the new terms are substantially different to the original terms. The Group does this by considering, among others, the following factors:

- If the borrower is in financial difficulty, whether the modification merely reduces the contractual cash flows to amounts the borrower is expected to be able to pay.
- Whether any substantial new terms are introduced, such as a profit share/equity-based return that substantially affects the risk profile of the loan.
- Significant extension of the loan term when the borrower is not in financial difficulty.
- Significant change in the interest rate.
- Change in the currency the loan is denominated in.
- Insertion of collateral, other security or credit enhancements that significantly affect the credit risk associated with the loan.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(iii) 貸款修改 (續)

倘條款有重大差異，本集團則撤銷確認原有金融資產及以公平值確認「新」資產和重新計算該資產之新實際利率。故此重新協商日被視為初始確認日期以作計算減值用途，包括用以釐定信貸風險是否大幅增加。然而，本集團亦評估已確認之新金融資產是否於初始確認時被視作信貸減值，尤其是在債務人未能按原有協定支付款項而促使重新協商的情況下。賬面值之差額亦會於撤銷確認時在收益賬中確認為收益或虧損。

倘條款未有重大差異，重新協商或修改不會引致撤銷確認，及本集團按金融資產經修訂之現金流重新計算賬面總值，並於收益賬確認修改之收益或虧損。新賬面總值乃按原有實際利率(或購入或源生的信貸減值金融資產經信貸調整之實際利率)貼現經修改之現金流作重新計算。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(iii) Modification of loans (Continued)

If the terms are substantially different, the Group derecognises the original financial asset and recognises a “new” asset at fair value and recalculates a new effective interest rate for the asset. The date of renegotiation is consequently considered to be the date of initial recognition for impairment calculation purposes, including for the purpose of determining whether a significant increase in credit risk has occurred. However, the Group also assesses whether the new financial asset recognised is deemed to be credit-impaired at initial recognition, especially in circumstances where the renegotiation was driven by the debtor being unable to make the originally agreed payments. Differences in the carrying amount are also recognised in profit or loss as a gain or loss on derecognition.

If the terms are not substantially different, the renegotiation or modification does not result in derecognition, and the Group recalculates the gross carrying amount based on the revised cash flows of the financial asset and recognises a modification gain or loss in profit or loss. The new gross carrying amount is recalculated by discounting the modified cash flows at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets).

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(iv) 除修改外之撤銷確認

當從資產收取現金流量之合約權利已失效，或當其已被轉移及 (i) 本集團重大地轉讓擁有權之所有風險及回報或 (ii) 本集團未轉讓也不重大地保留擁有權之所有風險及回報及本集團並無保留控制權時，金融資產 (或其部份) 即被撤銷確認。

當本集團於若干交易中保留從資產收取現金流的合約權利但承擔了支付該等現金流予其他機構的合約責任及重大地轉讓所有風險及回報，該等交易會按引致撤銷確認之「通過」轉讓處理，倘若本集團：

- 除非已從資產中收取相等金額，否則並無支付款項之責任；
- 被禁止出售或抵押資產；及
- 有責任在無重大拖延下匯出收取自資產之任何現金。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(iv) Derecognition other than on a modification

Financial assets, or a portion thereof, are derecognised when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred and either (i) the Group transfers substantially all the risks and rewards of ownership, or (ii) the Group neither transfers nor retains substantially all the risks and rewards of ownership and the Group has not retained control.

The Group enters into transactions where it retains the contractual rights to receive cash flows from assets but assumes a contractual obligation to pay those cash flows to other entities and transfers substantially all of the risks and rewards. These transactions are accounted for as “pass through” transfers that result in derecognition if the Group:

- Has no obligation to make payments unless it collects equivalent amounts from the assets;
- Is prohibited from selling or pledging the assets; and
- Has an obligation to remit any cash it collects from the assets without material delay.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(1) 金融資產 (續)

(iv) 除修改外之撤銷確認 (續)

若本集團在預先釐定之回購價格基礎上保留了相關交易大部份風險和回報，因此不符合撤銷確認之準則，本集團不會撤銷確認根據標準回購協議及證券借貸交易下提供之抵押品(股份及債券)。此亦應用於本集團保留後債剩餘權益的若干證券化交易。

倘從資產收取現金流之合約權利已轉讓，和本集團未轉讓或保留大部份風險和回報，及本集團保留了轉讓資產之控制權，則本集團採用持續參與法。

按此方法，本集團在持續參與的範圍內繼續確認該轉讓之資產及確認相關負債，以反映本集團保留之權利及責任。轉讓之資產及相關負債之賬面淨值為：(甲)本集團保留之權利及責任的攤餘成本(倘轉讓之資產按攤餘成本計量)；或(乙)相等於本集團保留之權利及責任按單獨基準下計量的公平值(倘轉讓之資產按公平值計量)。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(1) Financial assets (Continued)

(iv) Derecognition other than on a modification (Continued)

Collateral (shares and bonds) furnished by the Group under standard repurchase agreements and securities lending and borrowing transactions are not derecognised because the Group retains substantially all the risks and rewards on the basis of the predetermined repurchase price, and the criteria for derecognition are therefore not met. This also applies to certain securitisation transactions in which the Group retains a subordinated residual interest.

When the contractual rights to receive the cash flows from the assets have been transferred, and the Group neither transfers nor retains substantially all the risks and rewards of ownership, and the Group has retained control of the transferred assets, the Group applies continuing involvement approach.

Under this approach, the Group continues to recognise the transferred asset to the extent of its continuing involvement and recognise the associated liability, to reflect the rights and obligations retained by the Group. The net carrying amount of the transferred asset and associated liability is: (a) the amortised cost of the rights and obligations retained by the Group, if the transferred asset is measured at amortised cost; or (b) equal to the fair value of the rights and obligations retained by the Group when measured on a stand-alone basis, if the transferred asset is measured at fair value.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(2) 金融負債

(i) 分類及其後之計量

於本期間及之前期間，金融負債乃分類為其後按攤餘成本計量，除了：

- 以公平值計量且其變動計入損益的金融負債：該分類應用於衍生工具、持作買賣用途的金融負債(例如：買賣賬內之短盤)及於初始確認時以此指定之其他金融負債。指定以公平值計量且其變動計入損益的金融負債之收益及虧損，部份於其他全面收益(歸因於該負債的信貸風險變動引致之金融負債公平值變動金額，按非歸因於引致市場風險的市場狀況變動金額釐定)及部份於收益賬(負債之公平值變動的剩餘金額)呈列。除非該呈列將會引起或擴大會計錯配，歸因於負債的信貸風險變動之收益及虧損則於收益賬呈列；

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(2) Financial liabilities

(i) Classification and subsequent measurement

In both the current and prior period, financial liabilities are classified as subsequently measured at amortised cost, except for:

- Financial liabilities at fair value through profit or loss: this classification is applied to derivatives, financial liabilities held for trading (e.g. short positions in the trading booking) and other financial liabilities designated as such at initial recognition. Gains or losses on financial liabilities designated at fair value through profit or loss are presented partially in other comprehensive income (the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability, which is determined as the amount that is not attributable to changes in market conditions that give rise to market risk) and partially profit or loss (the remaining amount of change in the fair value of the liability). This is unless such a presentation would create, or enlarge, an accounting mismatch, in which case the gains and losses attributable to changes in the credit risk of the liability are also presented in profit or loss;

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(2) 金融負債 (續)

(i) 分類及其後之計量 (續)

- 源自不合資格撤銷確認的轉讓資產之金融負債，按轉讓收取之代價確認。於往後期間，本集團確認金融負債產生之任何支出；及
- 財務擔保合約及貸款承擔

(ii) 撤銷確認

金融負債於終止(即當合約內列明之責任已解除、取消或失效)時撤銷確認。

本集團與債務工具原出借人間之交換(條款有重大差異，且現有金融負債條款有重大修訂)按終止原有金融負債及確認新金融負債處理。倘若按新條款以原有實際利率按現金流(包括扣除任何已收取費用之任何已付費用)貼現之現值與原有金融負債之剩餘現金流之貼現現值最少10%的差額，則條款為有重大差異。此外，其他質化因素(例如：工具之結算貨幣、利率類別的變更、工具附帶之新兌換特徵及契約之變更)亦一併考慮。倘若債務工具之交換或條款之修訂按終止方式處理，任何已產生之成本或費用將確認為終止之部份收益及虧損。倘若交換或修訂並非按終止方式處理，任何已產生之成本或費用按調整負債之賬面值確認，並於經修訂負債之剩餘年內攤銷。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(2) Financial liabilities (Continued)

(i) Classification and subsequent measurement (Continued)

- Financial liabilities arising from the transfer of financial assets which did not qualify for derecognition, whereby a financial liability is recognised for the consideration received for the transfer. In subsequent periods, the Group recognises any expense incurred on the financial liability; and
- Financial guarantee contracts and loan commitments.

(ii) Derecognition

Financial liabilities are derecognised when they are extinguished (i.e. when the obligation specified in the contract is discharged, cancelled or expires).

The exchange between the Group and its original lenders of debt instruments with substantially different terms, as well as substantial modifications of the terms of existing financial liabilities, are accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability. In addition, other qualitative factors, such as the currency that the instrument is denominated in, changes in the type of interest rate, new conversion features attached to the instrument and change in covenants are also taken into consideration. If an exchange of debt instruments or modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment. If the exchange or modification is not accounted for as an extinguishment, any costs or fees incurred are recognised to adjust the carrying amount of the liability and are amortised over the remaining term of the modified liability.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(3) 財務擔保合約及貸款承擔

財務擔保合約是指發行人須就某指定債務人未能根據債務合約的條款支付到期債務時須向合約持有人支付指定款項以償付其損失之合約。該等財務擔保乃代表客戶授予銀行、金融機構及其他以擔保其貸款、透支及其他銀行信貸。

財務擔保合約最初以公平值計量及其後按以下兩者之間之較高者計量：

- 虧損準備之金額；及
- 初始確認時收取之保費扣除按香港財務報告準則第15號原則下確認之收入。

本集團提供之貸款承擔以虧損準備之金額計量。本集團並無作出任何承擔以提供低於市場利率之貸款，或可以現金或以交付或發行另一金融工具的方式淨額清償。

就貸款承擔及財務擔保合約而言，虧損準備乃確認為撥備。然而，包含貸款及未提取承擔之合約及本集團不能從該貸款組成部份中分開識別未提取承擔組成部份之預期信貸虧損，未提取承擔之預期信貸虧損乃連同貸款之虧損準備一起確認。倘合併之預期信貸虧損超過貸款之賬面淨值，預期信貸虧損乃確認為撥備。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(3) Financial guarantee contracts and loan commitments

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and others on behalf of customers to secure loans, overdrafts and other banking facilities.

Financial guarantee contracts are initially measured at fair value and subsequently measured at the higher of:

- The amount of the loss allowance; and
- The premium received on initial recognition less income recognised in accordance with the principles of HKFRS 15.

Loan commitments provided by the Group are measured as the amount of the loss allowance. The Group has not provided any commitment to provide loans at a below-market interest rate, or that can be settled net in cash or by delivering or issuing another financial instrument.

For loan commitments and financial guarantee contracts, the loss allowance is recognised as a provision. However, for contracts that include both a loan and an undrawn commitment and the Group cannot separately identify the expected credit losses on the undrawn commitment component from those on the loan component, the expected credit losses on the undrawn commitment are recognised together with the loss allowance for the loan. To the extent that the combined expected credit losses exceed the gross carrying amount of the loan, the expected credit losses are recognised as a provision.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(4) 衍生工具及對沖活動

衍生工具最初於訂立衍生工具合約之日按公平值確認，其後按公平值重新計量。當衍生工具的公平值為正數時，作為資產入賬；當公平值為負數時，則作為負債入賬。

某些衍生工具嵌入混成合約(例如可換股債券內之兌換期權)。倘混成合約包含之主體為金融資產，則本集團按上述金融資產部份之闡述評估整體合約作分類及計量用途。否則，內嵌衍生工具作為個別衍生工具處理倘：

- 其經濟性質及風險與主合約並無密切關係；
- 具有相同條款之個別工具將符合衍生工具之定義；及
- 混成合約並非按以公平值計量且其變動計入損益計量。

除本集團選擇指定該混成合約為以公平值計量且其變動計入損益外，此等內嵌衍生工具乃按公平值分開入賬，其公平值的變動於收益賬內確認。

確認公平值收益或虧損的方法取決於該衍生工具是否被指定及符合作為對沖工具，如屬者則須取決其對沖項目之性質。本集團指定若干衍生工具為已確認資產或負債或確定之承擔的公平值的對沖工具(公平值對沖)。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(4) Derivatives and hedging activities

Derivatives are initially recognised at fair value on the date on which the derivative contract is entered into and are subsequently remeasured at fair value. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Certain derivatives are embedded in hybrid contracts, such as the conversion option in a convertible bond. If the hybrid contract contains a host that is a financial asset, then the Group assesses the entire contract as described in the financial assets section above for classification and measurement purposes. Otherwise, the embedded derivatives are treated as separate derivatives when:

- Their economic characteristics and risks are not closely related to those of the host contract;
- A separate instrument with the same terms would meet the definition of a derivative; and
- The hybrid contract is not measured at fair value through profit or loss.

These embedded derivatives are separately accounted for at fair value, with changes in fair value recognised in the income statement unless the Group chooses to designate the hybrid contracts at fair value through profit or loss.

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated and qualifies as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedges).

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(甲) 採納之新及經修訂準則 (續)

(4) 衍生工具及對沖活動 (續)

本集團於訂立對沖時需記錄所對沖項目與對沖工具的關係，並包括其風險管理目標及進行若干對沖交易的策略。本集團亦於開始對沖後持續就其用於對沖交易的衍生工具是否能就對銷公平值變動有顯著成效作出評估。

已指定並符合條件作公平值對沖的衍生工具的公平值變動，連同與對沖風險相關的對沖資產或負債的公平值變動，均於收益賬內入賬。

倘該對沖不再符合對沖會計處理的標準，則應用實際利率法釐定該被對沖項目賬面值的調整數，於到期前期間在收益賬內攤銷及記錄為淨利息收入。

香港財務報告準則第15號《來自客戶合約的收入》

香港會計師公會已頒佈香港財務報告準則第15號為收入確認之新準則，其已於2018年1月1日或以後開始之財政年度生效。其取代涵蓋貨品及服務訂約之香港會計準則第18號及涵蓋建築訂約之香港會計準則第11號。新準則之原則為收入會基於客戶取得貨品或服務之控制權時確認。該準則容許一個全面性追溯或經修改追溯之方式採納。

採納香港財務報告準則第15號對本集團之財務報表並無任何重大影響。

2. Unaudited financial statements and accounting policies (Continued)

Basis of preparation and accounting policies (Continued)

(a) New and amended standards adopted (Continued)

(4) Derivatives and hedging activities (Continued)

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

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, together with changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to profit or loss over the period to maturity and recorded as net interest income.

HKFRS 15, "Revenue from contracts with customers"

The HKICPA has issued HKFRS 15 as the new standard for the recognition of revenue, which has become effective for financial years commencing on or after 1 January 2018. This replaces HKAS 18 which covers contracts for goods and services and HKAS 11 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

The adoption of HKFRS 15 does not have any material impact on the Group's consolidated financial statements.

2. 未經審核之財務報表及會計政策 (續)

編製基準及會計政策 (續)

(乙) 未採納之新及經修訂準則及詮釋

香港財務報告準則第16號《租賃》

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

出租人之會計處理將不會重大改變。

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

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

沒有其他仍未生效之香港財務報告準則或詮釋會預期對本集團有重大影響。

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2018年8月22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)

Basis of preparation and accounting policies (Continued)

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

HKFRS 16, "Leases"

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

The accounting for lessors will not significantly change.

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

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

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

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 22 August 2018.

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

| | | 2018 | 2017 |
|-------------------------------|--|------------------|------------------|
| 利息收入 | Interest income | | |
| 現金及在銀行的結餘 | Cash and balances with banks | 252,372 | 181,165 |
| 證券投資 | Investments in securities | 654,561 | 486,552 |
| 各項貸款及其他賬目 | Advances and other accounts | 2,252,748 | 2,096,395 |
| | | <u>3,159,681</u> | <u>2,764,112</u> |
| 利息支出 | Interest expense | | |
| 銀行存款／客戶存款 | Deposits from banks/Deposits from customers | 812,009 | 692,602 |
| 已發行的存款證 | Certificates of deposit issued | 59,392 | 52,795 |
| 後償債務 | Subordinated notes | 133,910 | 119,113 |
| 其他 | Others | 40,617 | 19,573 |
| | | <u>1,045,928</u> | <u>884,083</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 | 3,121,285 | 2,742,221 |
| 減值金融資產之利息收入 | Interest income on impaired financial assets | 10,900 | - |
| | | <u>3,132,185</u> | <u>2,742,221</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 | 1,012,020 | 864,210 |

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

| | | 2018 | 2017 |
|--|---|----------------|----------------|
| 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 | 92,095 | 77,261 |
| – 貿易融資 | – Trade finance | 48,355 | 38,312 |
| – 信用卡 | – Credit card | 195,288 | 155,403 |
| 其他服務費及佣金收入 | Other fee and commission income | | |
| – 證券經紀佣金 | – Securities brokerage | 82,072 | 49,258 |
| – 保險銷售及其他 | – Insurance distribution and others | 160,400 | 71,072 |
| – 零售投資及財富管理服務 | – Retail investment and wealth management services | 136,524 | 118,825 |
| – 銀行服務費及手續費 | – Bank services and handling fees | 36,356 | 36,801 |
| – 其他服務費 | – Other fees | 27,484 | 35,786 |
| | | <u>778,574</u> | <u>582,718</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 | 151,257 | 115,022 |
| – 已付其他費用 | – Other fees paid | 10,248 | 10,000 |
| | | <u>161,505</u> | <u>125,022</u> |

4. 淨服務費及佣金收入 (續)

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。

4. Net fee and commission income (Continued)

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

| | | 2018 | 2017 |
|-------------------------|--|----------------|---------------|
| 外匯買賣淨(虧損)/收益 | Net (loss)/gain arising from dealing in foreign currencies | (26,632) | 11,283 |
| 持作買賣用途的證券之淨收益 | Net gain on trading securities | 8,391 | 2,792 |
| 持作買賣用途的衍生工具之淨收益 | Net gain from derivatives entered into for trading purpose | 1,343 | 11,798 |
| 用作公平值對沖的相關金融工具之淨(虧損)/收益 | Net (loss)/gain arising from financial instruments subject to fair value hedge | (2,054) | 4,856 |
| 以公平值計量且其變動計入損益的金融資產之淨收益 | Net gain on financial assets at fair value through profit or loss | 129,352 | 59,644 |
| | | <u>110,400</u> | <u>90,373</u> |

6. 其他營運收入

截至6月30日止6個月

6. Other operating income

For the six months ended 30 June

| | | 2018 | 2017 |
|---------------------------------|---|---------------|---------------|
| 以公平值計量且其變動計入其他全面收益的權益性工具投資之股息收入 | Dividend income from investments in equity instruments at fair value through other comprehensive income | | |
| – 上市投資 | – Listed investments | 1,322 | – |
| – 非上市投資 | – Unlisted investments | 4,205 | – |
| 可供出售證券投資之股息收入 | Dividend income from available-for-sale securities | | |
| – 上市投資 | – Listed investments | – | 4,440 |
| – 非上市投資 | – Unlisted investments | – | 4,545 |
| 投資物業之租金收入總額 | Gross rental income from investment properties | 15,259 | 13,210 |
| 其他租金收入 | Other rental income | 6,649 | 6,724 |
| 其他 | Others | 11,436 | 7,778 |
| | | <u>38,871</u> | <u>36,697</u> |

7. 營運支出

截至6月30日止6個月

7. Operating expenses

For the six months ended 30 June

| | | 2018 | 2017 |
|--------------------|--|------------------|------------------|
| 僱員薪酬及福利支出(包括董事薪酬) | Employee compensation and benefit expenses (including directors' remuneration) | 877,454 | 825,801 |
| 行產及其他固定資產支出, 不包括折舊 | Premises and other fixed assets expenses, excluding depreciation | 162,579 | 158,260 |
| 折舊(附註18) | Depreciation (Note 18) | 86,933 | 83,238 |
| 廣告及推銷活動支出 | Advertising and promotion costs | 41,548 | 35,336 |
| 印刷、文具及郵費 | Printing, stationery and postage | 23,882 | 24,601 |
| 無形資產攤銷費用 | Amortisation expenses of intangible assets | – | 194 |
| 其他 | Others | 88,783 | 99,059 |
| | | <u>1,281,179</u> | <u>1,226,489</u> |

8. 信貸減值虧損

截至6月30日止6個月

2018

| | | 階段1 Stage 1 | 階段2 Stage 2 | 階段3 Stage 3 | 簡易法 Simplified approach | 合計 Total |
|-----------------------------|--|----------------|----------------|----------------|-------------------------------|---------------|
| 在銀行的結餘及存款 | Balances and placements with banks | (1,357) | - | - | - | (1,357) |
| 以公平值計量且其變動計入 其他全面收益的債務工具 | Debt instruments at fair value through other comprehensive income | 1,139 | - | - | - | 1,139 |
| 以攤餘成本列賬的債務工具 | Debt instruments at amortised cost | (473) | - | - | - | (473) |
| 客戶貸款 | Advances to customers | 3,979 | (6,765) | 55,238 | - | 52,452 |
| 貿易票據 | Trade bills | 146 | (170) | - | - | (24) |
| 應計利息及其他賬目 | Accrued interest and other accounts | (6) | 363 | 11 | (432) | (64) |
| 貸款承擔及財務擔保 | Loan commitments and financial guarantees | (11,575) | (1,913) | - | - | (13,488) |
| 合計 | Total | <u>(8,147)</u> | <u>(8,485)</u> | <u>55,249</u> | <u>(432)</u> | <u>38,185</u> |

2017

| | | | | | | |
|-----------------------------|---|--|--|--|--|----------------|
| 各項貸款及其他賬目減值 虧損淨提撥 | Net charge of impairment losses on advances and other accounts | | | | | |
| – 個別評估 | – Individually assessed | | | | | 17,952 |
| – 綜合評估 | – Collectively assessed | | | | | 149,323 |
| | | | | | | <u>167,275</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) | | | | | 273,667 |
| – 回撥 | – releases | | | | | (86,027) |
| – 收回 | – recoveries | | | | | (20,365) |
| | | | | | | <u>167,275</u> |

9. 聯營公司投資之減值虧損

自本集團於2007年初始投資重慶銀行，於重慶銀行之投資(「該投資」)已按聯營公司入賬，以本集團按應佔重慶銀行比例以應佔聯營公司之業績呈報於本集團之綜合財務報表。此代表該投資的賬面值數目是相等於該投資之成本，加上應佔重慶銀行之盈利，減去本集團已收股息，及調整外匯變動等。該投資之價值於本集團之財務報表以「聯營公司投資」呈報。

8. Credit impairment losses

For the six months ended 30 June

| | | 階段1 Stage 1 | 階段2 Stage 2 | 階段3 Stage 3 | 簡易法 Simplified approach | 合計 Total |
|-----------------------------|--|----------------|----------------|----------------|-------------------------------|---------------|
| 在銀行的結餘及存款 | Balances and placements with banks | (1,357) | - | - | - | (1,357) |
| 以公平值計量且其變動計入 其他全面收益的債務工具 | Debt instruments at fair value through other comprehensive income | 1,139 | - | - | - | 1,139 |
| 以攤餘成本列賬的債務工具 | Debt instruments at amortised cost | (473) | - | - | - | (473) |
| 客戶貸款 | Advances to customers | 3,979 | (6,765) | 55,238 | - | 52,452 |
| 貿易票據 | Trade bills | 146 | (170) | - | - | (24) |
| 應計利息及其他賬目 | Accrued interest and other accounts | (6) | 363 | 11 | (432) | (64) |
| 貸款承擔及財務擔保 | Loan commitments and financial guarantees | (11,575) | (1,913) | - | - | (13,488) |
| 合計 | Total | <u>(8,147)</u> | <u>(8,485)</u> | <u>55,249</u> | <u>(432)</u> | <u>38,185</u> |

2017

| | | | | | | |
|-----------------------------|---|--|--|--|--|----------------|
| 各項貸款及其他賬目減值 虧損淨提撥 | Net charge of impairment losses on advances and other accounts | | | | | |
| – 個別評估 | – Individually assessed | | | | | 17,952 |
| – 綜合評估 | – Collectively assessed | | | | | 149,323 |
| | | | | | | <u>167,275</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) | | | | | 273,667 |
| – 回撥 | – releases | | | | | (86,027) |
| – 收回 | – recoveries | | | | | (20,365) |
| | | | | | | <u>167,275</u> |

9. Impairment loss on investment in an associate

Since the Group's initial investment in Bank of Chongqing ("BOCQ") in 2007, the investment in BOCQ (the "Investment") has been accounted for as an associate, with the Group's pro-rata share of BOCQ's earnings being reported in the consolidated financial statements of the Group as share of results of an associate. This means that the Investment is held at a carrying amount equivalent to the cost of the Investment, plus the share of BOCQ's earnings, less dividends received by the Group, and adjusted for currency changes etc. The value of the Investment is reported in the financial statements of the Group as "Investment in an associate".

9. 聯營公司投資之減值虧損 (續)

根據香港會計準則第36號《資產減值》，該投資之價值須作定期減值測試。減值測試比對以計算使用價值而釐定之重慶銀行可回收金額和該投資之賬面值。使用價值乃按照管理層估量之重慶銀行盈利和未來將派股息，及經考慮重慶銀行中期和長期之增長及資產淨值後之預期未來的或然脫手價值，應用貼現現金流量預測計算。倘使用價值仍高於賬面值，便無須確認減值。但倘使用價值低於賬面值，便須確認相等於使用價值和賬面值間的差額為減值計提。本集團過往已對該投資定期進行減值測試及使用價值之評估。

進行使用價值計算以得出該投資之可回收金額時，本集團考慮所有相關因素包括市場觀點及質化因素以確保計算使用價值之參數合適。調整亦須作出以反映影響重慶銀行之最新情況及對預測重慶銀行未來表現有關之中期及長期市場展望。在估算重慶銀行之未來現金流當中需要管理層作重要判斷。

在過往年度及截至2017年6月30日之期間，使用價值高於賬面值，故並無作出減值計提。然而，根據2017年12月31日情況進行之評估，經計算後之使用價值及經考慮所有相關因素和估值假設後而釐定之可收回金額低於賬面值，故確認815,000,000港元之減值計提，其已包含在本集團截至2017年12月31日止之年度綜合業績內。

本集團就2018年6月30日之狀況進行最新減值測試，認為經計算使用價值後之評估可回收金額低於賬面值403,000,000港元。因此，本集團在重慶銀行之投資於2018年6月30日之賬面值已減值至3,726,700,000港元，此乃本集團於2018年6月30日之評估後可回收金額。在重慶銀行之初始投資成本為1,213,000,000港元。

就該投資確認之減值計提對大新銀行之資本充足比率並無影響。計算大新銀行之資本充足比率並無包括該投資之保留盈利，惟大新銀行收取重慶銀行之現金股息除外。倘若該投資維持等於或高於初始投資成本，就該投資作出之減值對大新銀行之資本充足比率並無影響。

9. Impairment loss on investment in an associate (Continued)

According to Hong Kong Accounting Standard 36 "Impairment of assets", the value of the Investment is subject to regular impairment testing. The impairment test is performed by comparing the recoverable amount of BOCQ, determined by a value in use ("VIU") calculation, with the carrying amount of the investment. The VIU calculation uses discounted cash flow projections based on management's estimates of BOCQ's earnings and dividends to be paid in future, and the estimated probable exit value in future after considering the growth of BOCQ and its net asset value for the medium and longer term. If the VIU remains above the carrying amount, then no impairment is recognised. If, however, the VIU falls below the carrying amount, then an impairment charge, which is equal to the difference in value between the VIU and the carrying amount, has to be recognised. The Group has performed impairment test and assessment of VIU on the Investment on a regular basis in the past.

In performing the VIU calculation to arrive at the recoverable amount of the investment, the Group considers all relevant factors including market views and qualitative factors to ensure that the inputs to the VIU calculation are appropriate. Adjustments need to be made to reflect the latest situation affecting BOCQ and also market outlook for the medium and longer term that are relevant to projecting BOCQ's future performance. Significant management judgement is required in estimating the future cash flows arising from BOCQ.

In the prior years and the period up to 30 June 2017, the VIU had been above the carrying value, and hence no impairment charge had been made. However, based on the assessment conducted for the position as at 31 December 2017, the recoverable amount, as determined by the VIU calculation and after considering all relevant factors and valuation assumptions, was lower than the carrying amount, and an impairment charge at HK\$815 million had been recognised, which had been included in the consolidated results of the Group for the year ended 31 December 2017.

The latest impairment test performed by the Group for the position as at 30 June 2018 concludes that the recoverable amount, based on the VIU calculation, is assessed as lower than the carrying amount by HK\$403 million. As a result, the carrying amount of the Group's investment in BOCQ at 30 June 2018 has been written down to HK\$3,726.7 million, which is the recoverable amount at 30 June 2018 assessed by the Group. The original cost of the Investment is HK\$1,213 million.

The impairment charge recognised on the Investment does not have any impact to DSB's capital adequacy. The calculation of DSB's capital adequacy does not include the retained earnings from the Investment, except for BOCQ cash dividend received by DSB. Provided that the Investment continues to be held at or above the original cost of the investment, impairment made on the Investment does not affect DSB's capital adequacy.

10. 稅項

香港利得稅乃按照期內估計應課稅溢利以稅率16.5% (2017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

| | | 2018 | 2017 |
|----------------|---|----------------|----------------|
| 即期稅項 | Current income tax | | |
| – 香港利得稅 | – Hong Kong profits tax | 207,134 | 158,285 |
| – 海外稅項 | – Overseas taxation | 24,217 | 20,180 |
| 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 | 2,243 | (957) |
| 稅項 | Taxation | <u>233,594</u> | <u>177,508</u> |

11. 每股基本及攤薄盈利

截至2018年6月30日止6個月之每股基本盈利乃按照盈利1,346,876,000港元及期內已發行普通股股份之加權平均數1,404,398,811股計算。

截至2018年6月30日止6個月之每股攤薄盈利乃按照盈利1,346,876,000港元及期內已發行普通股股份之加權平均數1,404,926,811股並就所有對普通股潛在攤薄的影響予以調整計算。

截至2017年6月30日止6個月之每股基本盈利乃按照盈利1,299,034,000港元及期內已發行普通股股份之加權平均數1,403,496,139股計算。

截至2017年6月30日止6個月之每股攤薄盈利乃按照盈利1,299,034,000港元及期內已發行普通股股份之加權平均數1,406,598,677股並就所有對普通股潛在攤薄的影響予以調整計算。

10. Taxation

Hong Kong profits tax has been provided at the rate of 16.5% (2017: 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

11. Basic and diluted earnings per share

The calculation of basic earnings per share for the six months ended 30 June 2018 is based on earnings of HK\$1,346,876,000 and the weighted average number of 1,404,398,811 ordinary shares in issue during the period.

The calculation of diluted earnings per share for the six months ended 30 June 2018 is based on earnings of HK\$1,346,876,000 and the weighted average number of 1,404,926,811 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 2017 is based on earnings of HK\$1,299,034,000 and the weighted average number of 1,403,496,139 ordinary shares in issue during the period.

The calculation of diluted earnings per share for the six months ended 30 June 2017 is based on earnings of HK\$1,299,034,000 and the weighted average number of 1,406,598,677 ordinary shares in issue during the period after adjusting for the effect of all dilutive potential ordinary shares.

12. 持作買賣用途的證券及以公平值計量且其變動計入損益的金融資產 12. Trading securities and financial assets at fair value through profit or loss

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|-------------------------|--|--|---|
| 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 | 82,766 | 97,672 |
| – 非上市 | – Unlisted | <u>5,273,967</u> | <u>8,739,882</u> |
| | | <u>5,356,733</u> | <u>8,837,554</u> |
| 以公平值計量且其變動計入損益的 金融資產 | Financial assets at fair value through profit or loss | | |
| 按初始確認時或其後之 指定類別： | Categorised by designation upon or subsequent to initial recognition: | | |
| 債務證券： | Debt securities: | | |
| – 香港以外上市 | – Listed outside Hong Kong | 210,887 | 375,187 |
| – 非上市 | – Unlisted | <u>-</u> | <u>324,918</u> |
| | | <u>210,887</u> | <u>700,105</u> |
| 按香港財務報告準則第9號 之規定分類： | Categorised based on requirements of HKFRS 9: | | |
| 債務證券： | Debt securities: | | |
| – 非上市 | – Unlisted | <u>327,918</u> | <u>-</u> |
| | | <u>538,805</u> | <u>700,105</u> |
| 合計 | Total | <u>5,895,538</u> | <u>9,537,659</u> |
| 包括在債務證券內有： | Included within debt securities are: | | |
| – 國庫票據(等同現金項目) | – Treasury bills which are cash equivalents | 838,790 | 1,122,876 |
| – 其他國庫票據 | – Other treasury bills | 4,479,056 | 7,677,149 |
| – 政府債券 | – Government bonds | 38,887 | 37,529 |
| – 其他債務證券按發行機構： | – Other debt securities issued by: | | |
| – 企業 | – Corporate entities | <u>538,805</u> | <u>700,105</u> |
| | | <u>5,895,538</u> | <u>9,537,659</u> |

於2018年6月30日及2017年12月31日，上述結餘內並無包括持有存款證。

As at 30 June 2018 and 31 December 2017, there were no certificates of deposit held included in the above balances.

13. 衍生金融工具

於2018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：

13. Derivative financial instruments

The notional principal amounts of outstanding derivatives contracts and their fair values as at 30 June 2018 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) <i>Foreign exchange derivatives</i> | | |
| 遠期及期貨合約 | Forward and futures contracts | 80,809,072 | 359,091 |
| 購入及沽出外匯期權 | Currency options purchased and written | 15,136,067 | 8,180 |
| | | | (399,240) |
| 乙) 利率衍生工具 | b) <i>Interest rate derivatives</i> | | |
| 利率期貨 | Interest rate futures | 47,077 | - |
| 利率掉期 | Interest rate swaps | 2,497,589 | 15,093 |
| 購入及沽出利率期權 | Interest rate options purchased and written | 679,367 | 111 |
| | | | (127) |
| | | | (12,299) |
| | | | (89) |
| 丙) 權益性衍生工具 | c) <i>Equity derivatives</i> | | |
| 購入及沽出權益性期權 | Equity options purchased and written | 238,254 | 5,799 |
| | | | (5,800) |
| 持作買賣用途之衍生工具 資產/(負債)合計 | Total derivative assets/(liabilities) held for trading | 99,407,426 | 388,274 |
| | | | (425,636) |
| 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) <i>Derivatives designated as fair value hedges</i> | | |
| 利率掉期 | Interest rate swaps | 28,630,834 | 630,869 |
| | | | (149,434) |
| 持作對沖用途之衍生工具 資產/(負債)合計 | Total derivative assets/(liabilities) held for hedging | 28,630,834 | 630,869 |
| | | | (149,434) |
| 已確認之衍生金融工具 資產/(負債)合計 | Total recognised derivative financial assets/(liabilities) | 128,038,260 | 1,019,143 |
| | | | (575,070) |

13. 衍生金融工具 (續)

於2017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：

13. Derivative financial instruments (Continued)

The notional principal amounts of outstanding derivatives contracts and their fair values as at 31 December 2017 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 | 82,495,665 | 581,964 |
| 購入及沽出外匯期權 | Currency options purchased and written | 12,675,402 | 7,543 |
| | | | (479,218) |
| | | | (7,536) |
| 乙) 利率衍生工具 | b) Interest rate derivatives | | |
| 利率期貨 | Interest rate futures | - | - |
| 利率掉期 | Interest rate swaps | 2,385,852 | 16,002 |
| 購入及沽出利率期權 | Interest rate options purchased and written | 676,566 | 479 |
| | | | (9,965) |
| | | | (2,801) |
| 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 | 176,360 | 3,495 |
| | | | (3,495) |
| 持作買賣用途之衍生工具 資產/(負債)合計 | Total derivative assets/(liabilities) held for trading | 98,409,845 | 609,483 |
| | | | (503,015) |
| 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 | 26,856,746 | 288,484 |
| | | | (179,769) |
| 持作對沖用途之衍生工具 資產/(負債)合計 | Total derivative assets/(liabilities) held for hedging | 26,856,746 | 288,484 |
| | | | (179,769) |
| 已確認之衍生金融工具 資產/(負債)合計 | Total recognised derivative financial assets/(liabilities) | 125,266,591 | 897,967 |
| | | | (682,784) |

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, before taking into account the effect of bilateral netting arrangements that the Group entered into, are as follows:

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|------|-------------------------|--|---|
| 匯率合約 | Exchange rate contracts | 769,244 | 871,350 |
| 利率合約 | Interest rate contracts | 209,614 | 148,097 |
| 其他合約 | Other contracts | 11,466 | 7,862 |
| | | 990,324 | 1,027,309 |

13. 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參考香港金管局發出之《銀行業(資本)規則》而計算之數額，計算所得之數額則視乎交易對手及各項合約到期特性而定。

13. 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.

14. 各項貸款及其他賬目**14. Advances and other accounts**

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|----------------------|--|--|---|
| 客戶貸款總額 | Gross advances to customers | 122,675,787 | 119,261,984 |
| 扣除：減值準備 | Less: impairment allowances | <u>(880,847)</u> | <u>(659,046)</u> |
| | | 121,794,940 | 118,602,938 |
| 貿易票據 | Trade bills | 4,130,109 | 4,065,401 |
| 扣除：減值準備 | Less: impairment allowances | <u>(2,261)</u> | <u>(14,229)</u> |
| | | 4,127,848 | 4,051,172 |
| 其他資產 —其他應收款項及預付項目 | Other assets — Other accounts receivable and prepayment | 4,370,397 | 4,104,805 |
| 扣除：減值準備 | Less: impairment allowances | <u>(18,037)</u> | <u>(11,431)</u> |
| | | 4,352,360 | 4,093,374 |
| 各項貸款及其他賬目 | Advances and other accounts | <u>130,275,148</u> | <u>126,747,484</u> |

14. 各項貸款及其他賬目 (續)

(甲) 減值、逾期未償還及經重組資產

(i) 減值貸款

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|------------------------------|---|--|---|
| 減值貸款及墊款 | Impaired loans and advances | | |
| – 階段3 (註(1)) | – Stage 3 (Note (1)) | 1,025,085 | – |
| – 個別減值 (註(1)) | – Individually impaired (Note (1)) | – | 755,264 |
| – 綜合減值 (註(2)) | – Collectively impaired (Note (2)) | – | 19,033 |
| | | <u>1,025,085</u> | <u>774,297</u> |
| 減值準備 | Impairment allowances made | | |
| – 階段3 (註(3)) | – Stage 3 (Note (3)) | (388,647) | – |
| – 個別評估 (註(3)) | – Individually assessed (Note (3)) | – | (280,641) |
| – 綜合評估 (註(2)) | – Collectively assessed (Note (2)) | – | (17,447) |
| | | <u>(388,647)</u> | <u>(298,088)</u> |
| | | <u>636,438</u> | <u>476,209</u> |
| 持有抵押品公平值* | Fair value of collaterals held* | <u>518,318</u> | <u>563,247</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>0.84%</u> | <u>0.65%</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。

註：

- (1) 階段3貸款乃視為信貸減值之貸款。「3階段」模式於註2(甲)(1)(ii)內詳述。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。
- (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。

14. Advances and other accounts (Continued)

(a) Impaired, overdue and rescheduled assets

(i) Impaired loans

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|------------------------------|---|--|---|
| 減值貸款及墊款 | Impaired loans and advances | | |
| – 階段3 (註(1)) | – Stage 3 (Note (1)) | 1,025,085 | – |
| – 個別減值 (註(1)) | – Individually impaired (Note (1)) | – | 755,264 |
| – 綜合減值 (註(2)) | – Collectively impaired (Note (2)) | – | 19,033 |
| | | <u>1,025,085</u> | <u>774,297</u> |
| 減值準備 | Impairment allowances made | | |
| – 階段3 (註(3)) | – Stage 3 (Note (3)) | (388,647) | – |
| – 個別評估 (註(3)) | – Individually assessed (Note (3)) | – | (280,641) |
| – 綜合評估 (註(2)) | – Collectively assessed (Note (2)) | – | (17,447) |
| | | <u>(388,647)</u> | <u>(298,088)</u> |
| | | <u>636,438</u> | <u>476,209</u> |
| 持有抵押品公平值* | Fair value of collaterals held* | <u>518,318</u> | <u>563,247</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>0.84%</u> | <u>0.65%</u> |

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

Note:

- (1) Stage 3 loans are loans considered credit impaired. Details of “three-stage” model are described in Note 2(a)(1)(ii). 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) 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.

14. 各項貸款及其他賬目 (續)

(甲) 減值、逾期未償還及經重組資產 (續)

(iv) 貿易票據

貿易票據，逾期：
 - 6個月以上至1年
 - 1年以上

減值準備

Trade bills which have been overdue for:
 - one year or less but over six months
 - over one year

Impairment allowances

(乙) 收回抵押品

持有之收回抵押品如下：

資產性質
 收回物業
 其他

Nature of assets
 Repossessed properties
 Others

收回抵押品按可行情況盡快出售，實收款項用以減低有關之借款人未償還債務。

估計可變現總值為62,759,000港元(2017年12月31日：65,433,000港元)之在中國內地的若干其他物業，乃本集團根據中國內地法院頒佈之法令而行使以物抵債權及回收。該抵押品為呈報於「其他資產」項下的持作再出售之資產。相關之貸款已被終止確認。

14. Advances and other accounts (Continued)

(a) Impaired, overdue and rescheduled assets (Continued)

(iv) Trade bills

| | |
|--|---|
| 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|--|---|

| | |
|------------|---------------|
| - | 4,397 |
| <u>102</u> | <u>10,868</u> |
| <u>102</u> | <u>15,265</u> |
| <u>-</u> | <u>-</u> |

(b) Repossessed collateral

Reposessed collateral held is as follows:

| | |
|--|---|
| 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|--|---|

| | |
|----------------|----------------|
| 157,319 | 282,643 |
| <u>7,496</u> | <u>21,343</u> |
| <u>164,815</u> | <u>303,986</u> |

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

Certain other properties in the Mainland China with a total estimated realisable value of HK\$62,759,000 (31 December 2017: HK\$65,433,000), which had been foreclosed and reposessed by the Group pursuant to orders issued by courts in the Mainland China, represent assets held by the Group for resale and have been reported under "Other assets". The relevant loans had been derecognised.

15. 客戶貸款及其他賬目之減值準備

15. Impairment allowances against advances to customers and other accounts

| | | 階段1 12個月 期間預期 信貸虧損 Stage 1 12-month ECL | 階段2 永久預期 信貸虧損 Stage 2 Lifetime ECL | 階段3 永久預期 信貸虧損 Stage 3 Lifetime ECL | 按簡易法 之永久預期 信貸虧損 Lifetime ECL under simplified approach | 合計 Total |
|----------------------------------|--|---|---|---|---|----------------|
| 按香港會計準則第39號 於2017年12月31日之年末結餘 | Closing balance under HKAS 39 at 31 December 2017 | | | | | 684,706 |
| 初始應用香港財務報告準則 第9號之變動 | Changes on initial application of HKFRS 9 | | | | | 294,079 |
| 於2018年1月1日之減值準備 | Impairment allowance as at 1 January 2018 | 323,178 | 187,552 | 451,708 | 16,347 | 978,785 |
| 轉移： | Transfers: | | | | | |
| 階段1轉移至階段2 | Transfer from Stage 1 to Stage 2 | (2,949) | 11,340 | - | - | 8,391 |
| 階段1轉移至階段3 | Transfer from Stage 1 to Stage 3 | (6,942) | - | 31,985 | - | 25,043 |
| 階段2轉移至階段1 | Transfer from Stage 2 to Stage 1 | 4,029 | (15,901) | - | - | (11,872) |
| 階段2轉移至階段3 | Transfer from Stage 2 to Stage 3 | - | (5,261) | 14,438 | - | 9,177 |
| 階段3轉移至階段2 | Transfer from Stage 3 to Stage 2 | - | - | (1) | - | (1) |
| 階段3轉移至階段1 | Transfer from Stage 3 to Stage 1 | - | - | (341) | - | (341) |
| 源生或購入之新金融資產 | New financial assets originated or purchased | 114,486 | 7,298 | 19,773 | - | 141,557 |
| PDs/LGDs/EADs之變動 | Changes in PDs/LGDs/EADs | (64,569) | 696 | 103,427 | (432) | 39,122 |
| 解除貼現 | Unwinding of discount | 8,028 | 1,783 | 4,066 | - | 13,877 |
| 期內撤銷確認之金融資產 | Financial assets derecognised during the period | (41,444) | (24,741) | (66,480) | - | (132,665) |
| 撤銷 | Write-offs | - | - | (171,105) | - | (171,105) |
| 外匯及其他變動 | Foreign exchange and other movements | (169) | 2 | 1,344 | - | 1,177 |
| 於2018年6月30日之減值準備 | Impairment allowance as at 30 June 2018 | <u>333,648</u> | <u>162,768</u> | <u>388,814</u> | <u>15,915</u> | <u>901,145</u> |
| 扣除於： | Deducted from: | | | | | |
| 貿易票據 | Trade bills | 2,259 | 2 | - | - | 2,261 |
| 客戶貸款 | Advances to customers | 330,105 | 162,095 | 388,647 | - | 880,847 |
| 應計利息及其他賬目 | Accrued interest and other accounts | 1,284 | 671 | 167 | 15,915 | 18,037 |
| | | <u>333,648</u> | <u>162,768</u> | <u>388,814</u> | <u>15,915</u> | <u>901,145</u> |
| 採用縮寫： | Abbreviations used: | | | | | |
| PD 違約或然率 | PD Probability of default | | | | | |
| LGD 違約損失率 | LGD Loss given default | | | | | |
| EAD 違約風險承擔 | EAD Exposures at default | | | | | |

15. 客戶貸款及其他賬目之減值準備 (續)

15. Impairment allowances against advances to customers and other accounts (Continued)

| | | 個別評估 Individually assessed | 綜合評估 Collectively assessed | 合計 Total |
|-------------|---|----------------------------------|----------------------------------|----------------|
| 2017年1月1日 | At 1 January 2017 | 444,561 | 435,748 | 880,309 |
| 減值虧損提撥 | Impairment losses charged | 91,066 | 179,816 | 270,882 |
| 未能償還貸款撇銷額 | Loans written off as uncollectible | (267,889) | (268,055) | (535,944) |
| 收回已於往年撇銷之貸款 | Recoveries of advances written off in previous years | 21,019 | 42,093 | 63,112 |
| 匯兌及其他調整 | Exchange and other adjustments | 1,977 | 4,370 | 6,347 |
| 2017年12月31日 | At 31 December 2017 | <u>290,734</u> | <u>393,972</u> | <u>684,706</u> |
| 扣除於： | Deducted from: | | | |
| 貿易票據 | Trade bills | - | 14,229 | 14,229 |
| 客戶貸款 | Advances to customers | 280,641 | 378,405 | 659,046 |
| 應計利息和其他賬項 | Accrued interest and other accounts | 10,093 | 1,338 | 11,431 |
| | | <u>290,734</u> | <u>393,972</u> | <u>684,706</u> |

| 16. 以公平值計量且其變動計入其他全面收益的 金融資產／可供出售證券 | | 16. Financial assets at fair value through other comprehensive income/Available-for-sale securities | |
|--|--|--|--|
| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
| | | 以公平值計量且 其變動計入其他 全面收益的金融資產 Financial assets at fair value through other comprehensive income | 可供出售證券 Available-for-sale securities |
| 債務證券： | Debt securities: | | |
| – 香港上市 | – Listed in Hong Kong | 16,516,762 | 14,538,680 |
| – 香港以外上市 | – Listed outside Hong Kong | 15,922,339 | 17,654,181 |
| – 非上市 | – Unlisted | 5,584,737 | 5,894,077 |
| | | <u>38,023,838</u> | <u>38,086,938</u> |
| 權益性證券： | Equity securities: | | |
| – 香港上市 | – Listed in Hong Kong | 31,342 | 53,387 |
| – 非上市 | – Unlisted | 83,163 | 82,939 |
| | | <u>114,505</u> | <u>136,326</u> |
| 合計 | Total | <u>38,138,343</u> | <u>38,223,264</u> |
| 包括在債務證券內有： | Included within debt securities are: | | |
| – 持有存款證 | – Certificates of deposit held | 1,385,113 | 1,363,762 |
| – 國庫票據（等同現金項目） | – Treasury bills which are cash equivalents | 598,210 | 1,999,211 |
| – 其他國庫票據 | – Other treasury bills | 6,530,780 | 5,760,110 |
| – 政府債券 | – Government bonds | 189,539 | 192,197 |
| – 其他債務證券 | – Other debt securities | 29,320,196 | 28,771,658 |
| | | <u>38,023,838</u> | <u>38,086,938</u> |
| 以公平值計量且其變動計入其他 全面收益的金融資產／可供 出售證券按發行機構類別 分析如下： | Financial assets at fair value through other comprehensive income/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 | 7,318,529 | 7,951,518 |
| – 公營機構 | – Public sector entities | 482,950 | 639,637 |
| – 銀行及其他金融機構 | – Banks and other financial institutions | 7,315,199 | 7,672,393 |
| – 企業 | – Corporate entities | 23,021,590 | 21,957,188 |
| – 其他 | – Others | 75 | 2,528 |
| | | <u>38,138,343</u> | <u>38,223,264</u> |

17. 以攤餘成本列賬的金融資產／持至到期證券

17. Financial assets at amortised cost/Held-to-maturity securities

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|---|--|---|--|
| | | 以攤餘成本 列賬的金融資產 Financial assets at amortised cost | 持至到期證券 Held-to-maturity securities |
| 債務證券： | Debt securities: | | |
| – 香港上市 | – Listed in Hong Kong | 2,659,214 | 1,751,107 |
| – 香港以外上市 | – Listed outside Hong Kong | 3,759,235 | 1,028,787 |
| – 非上市 | – Unlisted | 4,332,654 | 3,453,810 |
| | | <u>10,751,103</u> | <u>6,233,704</u> |
| 扣除：減值準備 | Less: impairment allowance | | |
| – 階段1 | – Stage 1 | (5,159) | – |
| 合計 | Total | <u>10,745,944</u> | <u>6,233,704</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 | 1,416,742 | 746,813 |
| – 國庫票據 | – Treasury bills | 2,449,354 | 2,179,817 |
| – 政府債券 | – Government bonds | 543,936 | 574,061 |
| – 其他債務證券 | – Other debt securities | 6,341,071 | 2,733,013 |
| | | <u>10,751,103</u> | <u>6,233,704</u> |
| 以攤餘成本列賬的金融資產／ 持至到期證券按發行機構 類別分析如下： | Financial assets at amortised cost/held-to-maturity securities are analysed by categories of issuers as follows: | | |
| – 中央政府及中央銀行 | – Central governments and central banks | 2,993,290 | 2,753,878 |
| – 銀行及其他金融機構 | – Banks and other financial institutions | 4,446,917 | 1,714,336 |
| – 企業 | – Corporate entities | 3,308,443 | 1,765,490 |
| – 其他 | – Others | 2,453 | – |
| | | <u>10,751,103</u> | <u>6,233,704</u> |

18. 行產及其他固定資產

18. 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2018年6月30日止6個月 | Six months ended 30 June 2018 | | | |
| 期初賬面淨值 | Opening net book amount | 1,629,184 | 424,373 | 2,053,557 |
| 新增 | Additions | - | 61,096 | 61,096 |
| 出售 | Disposals | - | (270) | (270) |
| 折舊支出(附註7) | Depreciation charge (Note 7) | (23,880) | (63,053) | (86,933) |
| 匯兌差異 | Exchange difference | (1,419) | (944) | (2,363) |
| 期末賬面淨值 | Closing net book amount | <u>1,603,885</u> | <u>421,202</u> | <u>2,025,087</u> |
| 2018年6月30日 | At 30 June 2018 | | | |
| 成本 | Cost | 2,008,177 | 1,090,020 | 3,098,197 |
| 累積折舊 | Accumulated depreciation | <u>(404,292)</u> | <u>(668,818)</u> | <u>(1,073,110)</u> |
| 賬面淨值 | Net book amount | <u>1,603,885</u> | <u>421,202</u> | <u>2,025,087</u> |
| 截至2017年12月31日止年度 | Year ended 31 December 2017 | | | |
| 年初賬面淨值 | Opening net book amount | 1,683,306 | 415,540 | 2,098,846 |
| 新增 | Additions | - | 129,101 | 129,101 |
| 重新分類行產為投資物業 | Reclassification from premises to investment properties | (15,793) | - | (15,793) |
| 出售 | Disposals | - | (1,128) | (1,128) |
| 折舊支出 | Depreciation charge | (47,160) | (122,640) | (169,800) |
| 匯兌差異 | Exchange difference | 8,831 | 3,500 | 12,331 |
| 年末賬面淨值 | Closing net book amount | <u>1,629,184</u> | <u>424,373</u> | <u>2,053,557</u> |
| 2017年12月31日 | At 31 December 2017 | | | |
| 成本 | Cost | 2,009,774 | 1,066,397 | 3,076,171 |
| 累積折舊 | Accumulated depreciation | <u>(380,590)</u> | <u>(642,024)</u> | <u>(1,022,614)</u> |
| 賬面淨值 | Net book amount | <u>1,629,184</u> | <u>424,373</u> | <u>2,053,557</u> |

19. 投資物業

19. Investment properties

| | | 截至 2018年 6月30日止 6個月 Six months ended 30 Jun 2018 | 截至 2017年 12月31日止 年度 Year ended 31 Dec 2017 |
|-------------|---|---|---|
| 期／年初 | At beginning of the period/year | 1,179,440 | 964,447 |
| 重新分類行產為投資物業 | Reclassification from premises to investment properties | - | 78,350 |
| 重估公平值收益 | Fair value gains on revaluation | - | 136,643 |
| 期／年末 | At end of the period/year | <u>1,179,440</u> | <u>1,179,440</u> |

本集團於2017年12月31日為投資物業的價值進行了重估。此評估由獨立專業特許測量師第一太平戴維斯(估值及專業顧問)有限公司為位於香港及中國國內之投資物業及第一太平戴維斯(澳門)有限公司為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 2017 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.

20. 客戶存款

20. Deposits from customers

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|------------|--------------------------------------|--|---|
| 活期存款及往來存款 | Demand deposits and current accounts | 36,321,279 | 38,361,054 |
| 儲蓄存款 | Savings deposits | 28,751,427 | 28,961,837 |
| 定期、通知及短期存款 | Time, call and notice deposits | 98,580,516 | 95,136,644 |
| | | <u>163,653,222</u> | <u>162,459,535</u> |

21. 已發行的存款證

21. Certificates of deposit issued

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|---------------|--|--|---|
| 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) | 4,858,258 | 5,903,621 |
| 按攤餘成本列賬 | At amortised cost | 1,822,232 | 1,280,085 |
| | | <u>6,680,490</u> | <u>7,183,706</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高32,000,000港元(2017年12月31日：高14,000,000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\$32 million higher (31 December 2017: HK\$14 million higher) than the above carrying amount.

22. 後償債務

22. Subordinated notes

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|---|---|--|---|
| 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): | | |
| 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)) | 1,795,724 | 1,820,234 |
| 225,000,000 美元於 2024 年 到期的定息後償債務 (註 (乙)) | US\$225,000,000 Subordinated Fixed Rate Notes due 2024 (Note (b)) | 1,756,048 | 1,752,797 |
| 250,000,000 美元於 2026 年 到期的定息後償債務 (註 (丙)) | US\$250,000,000 Subordinated Fixed Rate Notes due 2026 (Note (c)) | 1,887,022 | 1,914,335 |
| | | <u>5,438,794</u> | <u>5,487,366</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 2014 年 1 月 29 日發行之 225,000,000 美元在香港聯合交易所有限公司 (「香港交易所」) 上市及符合巴塞爾協定 III 而被界定為二級資本的 10 年期定息後償債務 (「債務」) (須遵守香港《銀行業 (資本) 規則》之條款)。此等債務將於 2024 年 1 月 29 日到期。選擇性贖還日為 2019 年 1 月 29 日。由發行日至其選擇性贖還日，年息為 5.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時 5 年期美國國庫債券息率加 375 點子。若獲得香港金管局預先批准，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\$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.

22. 後償債務 (續)

註：(續)

(丙) 此乃大新銀行於2016年11月30日發行之250,000,000美元在香港交易所上市及符合巴塞爾協定III而被界定為二級資本的10年期定息後償債務(「債務」)(須遵守香港《銀行業(資本)規則》之條款)。此等債務將於2026年11月30日到期。選擇性贖還日為2021年11月30日。由發行日至其選擇性贖還日，年息為4.25%，每半年付息一次。其後，倘債務未在選擇性贖還日贖回，往後的利息會重訂為當時5年期美國國庫債券息率加255點子。若獲得香港金管局預先批准，大新銀行可於選擇性贖還日或因稅務理由於利息付款日以票面價值贖回所有(非部分)債務。大新銀行亦已與一國際銀行訂立利率掉期合約將債務的固定利息掉換為以美元銀行同業拆息為基礎的浮動利息付款。

本集團在此等後償債務到期時按合約應付的金額較以上所列之賬面值高54,000,000港元(2017年12月31日：低18,000,000港元)。

23. 股東資金

股本
綜合儲備
行產重估儲備
投資重估儲備
匯兌儲備
一般儲備
以股份為基礎作報酬之儲備
保留盈利

Share capital
Consolidation reserve
Premises revaluation reserve
Investment revaluation reserve
Exchange reserve
General reserve
Reserve for share-based compensation
Retained earnings

包括於保留盈利內之擬派
股息/已派股息

Proposed dividend/dividend paid included
in retained earnings

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需以外之最低減值撥備。維持該監管儲備(儲備計及澳門商業銀行股份有限公司(「澳門商業銀行」)及大新銀行(中國)有限公司(「大新銀行(中國)」))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。

22. Subordinated notes (Continued)

Note: (Continued)

(c) This represents US\$250,000,000 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 30 November 2016 (the "Notes"), which are listed on the SEHK. The Notes will mature on 30 November 2026 with an optional redemption date falling on 30 November 2021. Interest at 4.25% p.a. is payable semi-annually from the issue date to the optional redemption date. Thereafter, if the Notes are not redeemed, the interest rate will be reset and the Notes will bear interest at the then prevailing 5-year U.S. Treasury Rate plus 255 basis points. 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\$54 million higher (31 December 2017: HK\$18 million lower) than the above carrying amount.

23. Shareholders' funds

| | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|------------------------|--|---|
| 股本 | 6,883,659 | 6,873,813 |
| 綜合儲備 | (220,986) | (220,986) |
| 行產重估儲備 | 270,120 | 270,120 |
| 投資重估儲備 | 156,600 | 318,224 |
| 匯兌儲備 | 2,673 | 96,578 |
| 一般儲備 | 700,254 | 700,254 |
| 以股份為基礎作報酬之儲備 | 3,570 | 5,518 |
| 保留盈利 | 17,135,144 | 16,921,198 |
| | <u>24,931,034</u> | <u>24,964,719</u> |
| 包括於保留盈利內之擬派 股息/已派股息 | <u>182,618</u> | <u>435,474</u> |

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, which also covers Banco Comercial de Macau, S.A. ("BCM") and Dah Sing Bank (China) Limited ("DSB China"), is maintained to satisfy the provisions of the Hong Kong Banking Ordinance and local regulatory requirements for prudential supervision purposes. The regulatory reserve restricts the amount of reserves which can be distributed to shareholders. Movements in the regulatory reserve are made directly through equity reserve and in consultation with the HKMA.

23. 股東資金 (續)

於2018年6月30日，大新銀行已指定1,169,211,000港元(2017年12月31日：1,427,215,000港元)之金額作為監管儲備先抵銷其綜合一般儲備，餘額再從其綜合保留盈利中指定。

24. 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，其原定期限為： | Other commitments with an original maturity of: |
| – 少於1年 | – under 1 year |
| – 1年及以上 | – 1 year and over |
| 遠期存款 | Forward forward deposits placed |

23. Shareholders' funds (Continued)

As at 30 June 2018, DSB has earmarked a regulatory reserve of HK\$1,169,211,000 (31 December 2017: HK\$1,427,215,000) first against its consolidated general reserve; and for any excess amount, the balance is earmarked against its consolidated retained earnings.

24. 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:

| | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|--------------|--|---|
| 已簽約但未提撥準備之開支 | <u>43,455</u> | <u>55,462</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 | |
|------------------|--|---|
| | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
| 直接信貸代替品 | 285,721 | 321,146 |
| 與交易相關之或然項目 | 537,037 | 525,329 |
| 與貿易相關之或然項目 | 689,716 | 627,706 |
| 可無條件取消而不須預先通知之承擔 | 65,651,855 | 71,273,512 |
| 其他承擔，其原定期限為： | | |
| – 少於1年 | 2,893,899 | 3,125,645 |
| – 1年及以上 | 626,830 | 799,392 |
| 遠期存款 | 225,725 | – |
| | <u>70,910,783</u> | <u>76,672,730</u> |

| | 信貸風險加權數額 Credit risk weighted amount | |
|---------|---|---|
| | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
| 或然負債及承擔 | <u>1,454,093</u> | <u>1,473,077</u> |

24. 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：

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|-------------------------|---|--|---|
| 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 | 3,628,943 | 6,064,992 |
| 可供出售證券 | Available-for-sale securities | - | 725,732 |
| 以公平值計量且其變動計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 516,681 | - |
| | | <u>4,145,624</u> | <u>6,790,724</u> |
| 相關負債： | Associated liabilities: | | |
| 持作買賣用途的負債 | Trading liabilities | <u>5,343,254</u> | <u>8,668,508</u> |

下述乃已按回購協議抵押予非關連金融機構的非政府債券及其相關負債之賬面值：

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|-------------------------|---|--|---|
| 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 | - | 462,403 |
| 以公平值計量且其變動計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 723,705 | - |
| | | <u>723,705</u> | <u>-</u> |
| 相關負債： | Associated liabilities: | | |
| 銀行存款 | Deposits from banks | <u>698,181</u> | <u>453,740</u> |

24. 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:

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|-------------------------|---|--|---|
| 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 | 3,628,943 | 6,064,992 |
| 可供出售證券 | Available-for-sale securities | - | 725,732 |
| 以公平值計量且其變動計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 516,681 | - |
| | | <u>4,145,624</u> | <u>6,790,724</u> |
| 相關負債： | Associated liabilities: | | |
| 持作買賣用途的負債 | Trading liabilities | <u>5,343,254</u> | <u>8,668,508</u> |

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

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|-------------------------|---|--|---|
| 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 | - | 462,403 |
| 以公平值計量且其變動計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 723,705 | - |
| | | <u>723,705</u> | <u>-</u> |
| 相關負債： | Associated liabilities: | | |
| 銀行存款 | Deposits from banks | <u>698,181</u> | <u>453,740</u> |

24. 或然負債及承擔 (續)

(丁) 經營租賃承擔

如本集團之公司為承租人，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：

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|---------|--|--|---|
| 1年以內 | Not later than 1 year | 186,754 | 182,950 |
| 1年以上至5年 | Later than 1 year and not later than 5 years | 495,581 | 460,828 |
| 5年以上 | Later than 5 years | 179,737 | 233,800 |
| | | <u>862,072</u> | <u>877,578</u> |

如本集團之公司為出租人，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：

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|---------|--|--|---|
| 1年以內 | Not later than 1 year | 25,127 | 30,173 |
| 1年以上至5年 | Later than 1 year and not later than 5 years | 14,724 | 5,997 |
| | | <u>39,851</u> | <u>36,170</u> |

24. 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:

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|--|--|--|---|
| | | 186,754 | 182,950 |
| | | 495,581 | 460,828 |
| | | 179,737 | 233,800 |
| | | <u>862,072</u> | <u>877,578</u> |

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

| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|--|--|--|---|
| | | 25,127 | 30,173 |
| | | 14,724 | 5,997 |
| | | <u>39,851</u> | <u>36,170</u> |

25. 到期日分析

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

25. Maturity analysis

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

| | | 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 |
|-------------------------|---|---------------------|-------------------|--------------------------|-------------------------|------------------------|-------------------|------------------|--------------------|
| 2018年6月30日 | At 30 June 2018 | Repayable on demand | Up to 1 month | or less but over 1 month | Over 3 months to 1 year | Over 1 year to 5 years | Over 5 years | Indefinite | Total |
| 資產 | Assets | | | | | | | | |
| 現金及在銀行的結餘 | Cash and balances with banks | 2,327,404 | 10,554,367 | - | - | - | - | - | 12,881,771 |
| 在銀行1至12個月內到期的存款 | Placements with banks maturing between one and twelve months | - | - | 5,620,221 | 4,274,777 | - | - | - | 9,894,998 |
| 持作買賣用途的證券 | Trading securities | - | 1,074,536 | 1,618,718 | 2,663,479 | - | - | - | 5,356,733 |
| 以公平值計量且其變動計入損益的金融資產 | Financial assets at fair value through profit or loss | - | 209,032 | 118,886 | - | - | 210,887 | - | 538,805 |
| 衍生金融工具 | Derivative financial instruments | - | 121,239 | 90,098 | 158,564 | 175,239 | 474,003 | - | 1,019,143 |
| 各項貸款及其他賬目 | Advances and other accounts | 7,588,641 | 21,696,590 | 11,816,980 | 17,908,616 | 32,727,238 | 36,966,786 | 1,570,297 | 130,275,148 |
| 以公平值計量且其變動計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | - | 2,055,800 | 1,616,672 | 5,066,302 | 20,512,075 | 8,772,914 | 114,580 | 38,138,343 |
| 以攤餘成本列賬的金融資產 | Financial assets at amortised cost | - | 1,330,351 | 794,099 | 7,314,716 | 1,302,025 | - | 4,753 | 10,745,944 |
| 聯營公司投資 | Investment in an associate | - | - | - | - | - | - | 3,726,684 | 3,726,684 |
| 共同控制實體投資 | Investments in jointly controlled entities | - | - | - | - | - | - | 93,543 | 93,543 |
| 商譽 | Goodwill | - | - | - | - | - | - | 811,690 | 811,690 |
| 無形資產 | Intangible assets | - | - | - | - | - | - | 58,252 | 58,252 |
| 行產及其他固定資產 | Premises and other fixed assets | - | - | - | - | - | - | 2,025,087 | 2,025,087 |
| 投資物業 | Investment properties | - | - | - | - | - | - | 1,179,440 | 1,179,440 |
| 即期稅項資產 | Current income tax assets | - | - | - | - | - | - | - | - |
| 遞延稅項資產 | Deferred income tax assets | - | - | - | - | 124,505 | - | - | 124,505 |
| 資產合計 | Total assets | 9,916,045 | 37,041,915 | 21,675,674 | 37,386,454 | 54,841,082 | 46,424,590 | 9,584,326 | 216,870,086 |
| 負債 | Liabilities | | | | | | | | |
| 銀行存款 | Deposits from banks | 53,809 | 754,043 | - | 580,211 | 820,454 | - | - | 2,208,517 |
| 衍生金融工具 | Derivative financial instruments | - | 166,170 | 93,217 | 185,432 | 124,090 | 6,161 | - | 575,070 |
| 持作買賣用途的負債 | Trading liabilities | - | 1,171,389 | 2,239,960 | 1,921,833 | 10,072 | - | - | 5,343,254 |
| 客戶存款 | Deposits from customers | 65,215,661 | 30,980,699 | 43,829,322 | 22,564,768 | 1,062,772 | - | - | 163,653,222 |
| 已發行的存款證 | Certificates of deposit issued | - | - | 599,398 | 5,243,816 | 837,276 | - | - | 6,680,490 |
| 後償債務 | Subordinated notes | - | - | - | 1,756,049 | 3,682,745 | - | - | 5,438,794 |
| 其他賬目及預提 | Other accounts and accruals | 89,290 | 2,458,885 | 475,573 | 1,018,365 | 25,786 | - | 2,585,732 | 6,653,631 |
| 即期稅項負債 | Current income tax liabilities | - | - | - | 452,798 | - | - | - | 452,798 |
| 遞延稅項負債 | Deferred income tax liabilities | - | - | - | - | 19,388 | - | - | 19,388 |
| 負債合計 | Total liabilities | 65,358,760 | 35,531,186 | 47,237,470 | 33,723,272 | 6,582,583 | 6,161 | 2,585,732 | 191,025,164 |
| 淨流動性差距 | Net liquidity gap | (55,442,715) | 1,510,729 | (25,561,796) | 3,663,182 | 48,258,499 | 46,418,429 | 6,998,594 | 25,844,922 |

25. 到期日分析 (續)

25. Maturity analysis (Continued)

| 2017年12月31日 | At 31 December 2017 | 即期償還 Repayable on demand | 1個月以上 但3個月 或以下 | | | | | 無註明日期 Indefinite | 合計 Total |
|-------------------------|--|-----------------------------|--------------------------------|---|---|--|----------------------|---------------------|-------------|
| | | | 1個月或 以下 Up to 1 month | 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 | | |
| 資產 | Assets | | | | | | | | |
| 現金及在銀行的結餘 | Cash and balances | | | | | | | | |
| | with banks | 2,130,330 | 15,214,224 | - | - | - | - | 17,344,554 | |
| 在銀行1至12個月內 到期的存款 | Placements with banks maturing between one and twelve months | - | - | 5,300,107 | 6,556,134 | - | - | 11,856,241 | |
| 持作買賣用途的證券 | Trading securities | - | 2,594,763 | 554,397 | 5,652,032 | 36,362 | - | 8,837,554 | |
| 以公平值計量且其變動 計入損益的金融資產 | Financial assets at fair value through profit or loss | - | 207,137 | 117,781 | - | - | 375,187 | 700,105 | |
| 衍生金融工具 | Derivative financial instruments | - | 259,049 | 164,185 | 169,303 | 95,286 | 210,144 | 897,967 | |
| 各項貸款及其他賬目 | Advances and other accounts | 7,375,087 | 19,074,013 | 10,835,477 | 16,524,397 | 34,265,037 | 36,516,253 | 126,747,484 | |
| 可供出售證券 | Available-for-sale securities | - | 2,088,412 | 2,882,169 | 3,890,992 | 22,060,871 | 7,159,666 | 38,223,264 | |
| 持至到期證券 | Held-to-maturity securities | - | 1,512,316 | 988,497 | 2,516,411 | 1,216,480 | - | 6,233,704 | |
| 聯營公司投資 | Investment in an associate | - | - | - | - | - | - | 4,134,651 | |
| 共同控制實體投資 | Investments in jointly controlled entities | - | - | - | - | - | - | 81,157 | |
| 商譽 | Goodwill | - | - | - | - | - | - | 811,690 | |
| 無形資產 | Intangible assets | - | - | - | - | - | - | 58,252 | |
| 行產及其他固定資產 | Premises and other fixed assets | - | - | - | - | - | - | 2,053,557 | |
| 投資物業 | Investment properties | - | - | - | - | - | - | 1,179,440 | |
| 即期稅項資產 | Current income tax assets | - | - | - | 137 | - | - | 137 | |
| 遞延稅項資產 | Deferred income tax assets | - | - | - | - | 81,492 | - | 81,492 | |
| 資產合計 | Total assets | <u>9,505,417</u> | <u>40,949,914</u> | <u>20,842,613</u> | <u>35,309,406</u> | <u>57,755,528</u> | <u>44,261,250</u> | <u>219,241,249</u> | |
| 負債 | Liabilities | | | | | | | | |
| 銀行存款 | Deposits from banks | 45,977 | 450,519 | 1,202,023 | - | 578,872 | - | 2,277,391 | |
| 衍生金融工具 | Derivative financial instruments | - | 196,414 | 150,127 | 150,604 | 148,339 | 37,300 | 682,784 | |
| 持作買賣用途的負債 | Trading liabilities | - | 589,376 | 6,609,302 | 1,449,608 | 20,222 | - | 8,668,508 | |
| 客戶存款 | Deposits from customers | 67,783,640 | 32,870,703 | 41,447,947 | 19,368,160 | 989,085 | - | 162,459,535 | |
| 已發行的存款證 | Certificates of deposit issued | - | 849,938 | 2,262,267 | 1,976,889 | 2,094,612 | - | 7,183,706 | |
| 後償債務 | Subordinated notes | - | - | - | - | 5,487,366 | - | 5,487,366 | |
| 其他賬目及預提 | Other accounts and accruals | 41,592 | 1,933,640 | 715,978 | 699,585 | 39,205 | - | 2,629,987 | |
| 即期稅項負債 | Current income tax liabilities | - | - | - | 453,597 | - | - | 453,597 | |
| 遞延稅項負債 | Deferred income tax liabilities | - | - | - | - | 89,751 | - | 89,751 | |
| 負債合計 | Total liabilities | <u>67,871,209</u> | <u>36,890,590</u> | <u>52,387,644</u> | <u>24,098,443</u> | <u>9,447,452</u> | <u>37,300</u> | <u>193,362,625</u> | |
| 淨流動性差距 | Net liquidity gap | <u>(58,365,792)</u> | <u>4,059,324</u> | <u>(31,545,031)</u> | <u>11,210,963</u> | <u>48,308,076</u> | <u>44,223,950</u> | <u>25,878,624</u> | |

26. 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交易(「場外交易」)衍生工具合約。 |
| 3 | 資產或負債數據並非根據可觀察之市場數據(不可觀察之數據)。本級別包括具有大部份不可觀察部件之權益性及債務證券。 |

按公平值計量之資產及負債：

| 2018年6月30日 | At 30 Jun 2018 | 第1級 Level 1 | 第2級 Level 2 | 第3級 Level 3 | 合計 Total |
|-------------------------|---|----------------|-------------------|----------------|-------------------|
| 內容 | Descriptions | | | | |
| 以公平值計量且其變動計入損益的金融資產 | Financial assets at fair value through profit or loss | | | | |
| 債務證券 | Debt securities | - | 5,895,538 | - | 5,895,538 |
| 衍生金融工具 | Derivative financial instruments | | | | |
| 持作買賣用途 | Held for trading | - | 388,274 | - | 388,274 |
| 持有用作對沖 | Held for hedging | - | 630,869 | - | 630,869 |
| 以公平值計量且其變動計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | | | | |
| 債務證券 | Debt securities | - | 38,023,763 | 75 | 38,023,838 |
| 權益性證券 | Equity securities | 31,342 | - | 83,163 | 114,505 |
| 按公平值計量之資產合計 | Total assets measured at fair value | <u>31,342</u> | <u>44,938,444</u> | <u>83,238</u> | <u>45,053,024</u> |
| 以公平值計量且其變動計入損益的金融負債 | Financial liabilities at fair value through profit or loss | | | | |
| 持作買賣用途 | Held for trading | - | 5,343,254 | - | 5,343,254 |
| 衍生金融工具 | Derivative financial instruments | | | | |
| 持作買賣用途 | Held for trading | - | 425,636 | - | 425,636 |
| 持有用作對沖 | Held for hedging | - | 149,434 | - | 149,434 |
| 按公平值計量之負債合計 | Total liabilities measured at fair value | <u>-</u> | <u>5,918,324</u> | <u>-</u> | <u>5,918,324</u> |

26. 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 ("OTC") derivative contracts. |
| 3 | Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity and debt securities with significant unobservable components. |

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>31,342</u> | <u>44,938,444</u> | <u>83,238</u> | <u>45,053,024</u> |
| 按公平值計量之負債合計 | <u>-</u> | <u>5,918,324</u> | <u>-</u> | <u>5,918,324</u> |

26. 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2018年6月30日止6個月及2017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。賬面值之變動為重估收益／虧損。

| 2017年12月31日 | At 31 Dec 2017 | 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 債務證券 | Financial assets at fair value through profit or loss Debt securities | - | 9,537,659 | - | 9,537,659 |
| 衍生金融工具 持作買賣用途 | Derivative financial instruments Held for trading | - | 609,483 | - | 609,483 |
| 持有用作對沖 | Held for hedging | - | 288,484 | - | 288,484 |
| 可供出售之金融資產 債務證券 | Available-for-sale financial assets Debt securities | - | 38,082,110 | 4,828 | 38,086,938 |
| 權益性證券 | Equity securities | 53,387 | - | 82,939 | 136,326 |
| 按公平值計量之資產合計 | Total assets measured at fair value | <u>53,387</u> | <u>48,517,736</u> | <u>87,767</u> | <u>48,658,890</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 | - | 8,668,508 | - | 8,668,508 |
| 衍生金融工具 持作買賣用途 | Derivative financial instruments Held for trading | - | 503,015 | - | 503,015 |
| 持有用作對沖 | Held for hedging | - | 179,769 | - | 179,769 |
| 按公平值計量之負債合計 | Total liabilities measured at fair value | <u>-</u> | <u>9,351,292</u> | <u>-</u> | <u>9,351,292</u> |

26. 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 2018 and the year ended 31 December 2017, there were no transfers of financial assets and liabilities into or out of the Level 3 fair value hierarchy. The changes in carrying value represent the revaluation gains/losses.

27. 扣除若干投資及固定資產之收益及虧損前之
營運溢利與經營活動現金流入淨額對賬表

27. Reconciliation of operating profit before gains and losses on
certain investments and fixed assets to net cash flows used
in operating activities

截至6月30日止6個月

For the six months ended 30 June

| | | 2018 | 2017 |
|-------------------------------|---|-------------|-------------|
| 扣除減值虧損後之營運溢利 | Operating profit after impairment losses | 1,560,729 | 1,071,031 |
| 淨利息收入 | Net interest income | (2,113,753) | (1,880,029) |
| 股息收益 | Dividend income | (5,527) | (8,985) |
| 信貸減值虧損 | Credit impairment losses | 38,185 | 167,275 |
| 減除回收後之貸款撇銷淨額 | Advances written off net of recoveries | (130,003) | (336,407) |
| 折舊 | Depreciation | 86,933 | 83,238 |
| 無形資產攤銷費用 | Amortisation expenses of intangible assets | - | 194 |
| 以股權支付以股份作為基礎 報酬之撥備 | Provision for equity-settled share-based compensation | 391 | 263 |
| 已收利息 | Interest received | 3,092,539 | 2,852,356 |
| 已付利息 | Interest paid | (730,837) | (717,747) |
| 已收股息 | Dividend received | 5,527 | 8,985 |
| 營運資產及負債變動前之營運溢利 | Operating profit before changes in operating assets and liabilities | 1,804,184 | 1,240,174 |
| 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 | (219,774) | (1,499,429) |
| - 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 | 2,553,050 | (1,988,818) |
| - 持作買賣用途的證券 | - trading securities | 3,196,735 | (471,552) |
| - 衍生金融工具 | - derivative financial instruments | (228,890) | (120,456) |
| - 以公平值計量且其變動 計入損益的金融資產 | - financial assets at fair value through profit or loss | 161,300 | (393,061) |
| - 貿易票據 | - trade bills | (64,708) | 602,133 |
| - 客戶貸款 | - advances to customers | (3,413,803) | (3,863,090) |
| - 其他賬目 | - other accounts | (190,050) | (830,926) |
| - 可供出售證券 | - available-for-sale securities | - | (3,442,131) |
| - 以公平值計量且其變動計入 其他全面收益的金融資產 | - financial assets at fair value through other comprehensive income | (6,238,389) | - |
| - 持至到期證券 | - held-to-maturity securities | - | 2,807,665 |
| - 以攤餘成本列賬的金融資產 | - financial assets at amortised cost | 172,586 | - |
| - 銀行存款 | - deposits from banks | (68,874) | (101,062) |
| - 持作買賣用途的負債 | - trading liabilities | (3,325,254) | 107,322 |
| - 客戶存款 | - deposits from customers | 1,193,687 | 3,807,645 |
| - 發行存款證 | - certificates of deposit issued | (487,585) | 425,850 |
| - 其他賬目及預提 | - other accounts and accruals | 385,310 | 1,588,531 |
| 匯兌調整 | Exchange adjustments | 23,228 | (117,539) |
| 由經營活動所用的現金 | Cash absorbed by operating activities | (4,747,247) | (2,248,744) |
| 支付已發行的存款證之利息 | Interest paid on certificates of deposit issued | (110,191) | (58,316) |
| 已繳香港利得稅 | Hong Kong profits tax paid | (232,014) | (77,730) |
| 海外退稅 | Overseas tax refunded | 1 | - |
| 經營活動所用現金淨額 | Net cash used in operating activities | (5,089,451) | (2,384,790) |

28. 營業分項報告

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

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

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

就編製分項報告而言，對可直接認為各個別分項之源自客戶、產品及服務收入，將直接呈報於有關分項；而分項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。

28. 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 members, for the purposes of resource allocation and performance assessment, is determined on the basis of personal banking, commercial banking, treasury and overseas banking business. Operating performances are analysed by business activities for local banking business, and on business entity basis for overseas banking business.

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

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

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.

28. 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。

截至2018年6月30日止6個月

28. 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.

For the six months ended 30 June 2018

| | | 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 | Net interest income | 866,189 | 612,809 | 349,154 | 282,049 | 3,552 | - | 2,113,753 |
| 非利息收入/(支出) | Non-interest income/(expenses) | 501,859 | 104,784 | (59,096) | 77,244 | 142,047 | (498) | 766,340 |
| 營運收入 | Total operating income | 1,368,048 | 717,593 | 290,058 | 359,293 | 145,599 | (498) | 2,880,093 |
| 營運支出 | Operating expenses | (744,645) | (226,459) | (74,542) | (244,488) | 8,457 | 498 | (1,281,179) |
| 扣除信貸減值(虧損)/ 回撥前之營運溢利 | Operating profit before credit impairment (losses)/written back | 623,403 | 491,134 | 215,516 | 114,805 | 154,056 | - | 1,598,914 |
| 信貸減值(虧損)/回撥 | Credit impairment (losses)/written back | (106,014) | 58,541 | 263 | 8,768 | 257 | - | (38,185) |
| 扣除信貸減值(虧損)/ 回撥後之營運溢利 | Operating profit after credit impairment (losses)/written back | 517,389 | 549,675 | 215,779 | 123,573 | 154,313 | - | 1,560,729 |
| 出售其他固定資產之淨虧損 | Net loss on disposal of other fixed assets | (218) | - | - | (49) | (1) | - | (268) |
| 出售以公平值計量且其變動 計入其他全面收益的金融 資產之淨收益 | Net gain on disposal of financial assets at fair value through other comprehensive income | - | - | 665 | - | - | - | 665 |
| 出售可供出售證券之淨收益 | Net gain on disposal of available-for-sale securities | - | - | - | - | - | - | - |
| 聯營公司投資之減值虧損 | Impairment loss on investment in an associate | - | - | - | (403,000) | - | - | (403,000) |
| 應佔聯營公司之業績 | Share of results of an associate | - | - | - | 409,941 | - | - | 409,941 |
| 應佔共同控制實體之業績 | Share of results of jointly controlled entities | - | - | - | - | 12,386 | - | 12,386 |
| 除稅前溢利 | Profit before taxation | 517,171 | 549,675 | 216,444 | 130,465 | 166,698 | - | 1,580,453 |
| 稅項(支出)/回撥 | Taxation (expenses)/credit | (85,332) | (90,987) | (35,749) | (23,144) | 1,618 | - | (233,594) |
| 除稅後溢利 | Profit after taxation | 431,839 | 458,688 | 180,695 | 107,321 | 168,316 | - | 1,346,859 |
| 截至2018年6月30日止6個月 折舊及攤銷費用 | For the six months ended 30 June 2018 Depreciation and amortisation | 35,050 | 7,403 | 2,719 | 20,855 | 20,906 | - | 86,933 |
| 於2018年6月30日 分項資產 | As at 30 June 2018 Segment assets | 47,782,868 | 61,016,867 | 71,653,061 | 34,190,690 | 6,098,089 | (3,871,489) | 216,870,086 |
| 分項負債 | Segment liabilities | 98,012,434 | 39,061,498 | 14,162,826 | 26,253,580 | 17,406,315 | (3,871,489) | 191,025,164 |

28. 營業分項報告 (續)

28. Operating segment reporting (Continued)

截至2017年6月30日止6個月

For the six months ended 30 June 2017

| | | 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) | 797,846 | 574,330 | 273,813 | 266,040 | (32,000) | - | 1,880,029 |
| 非利息收入/(支出) | Non-interest income/(expenses) | 347,135 | 91,187 | (4,508) | 63,705 | 87,745 | (498) | 584,766 |
| 營運收入 | Total operating income | 1,144,981 | 665,517 | 269,305 | 329,745 | 55,745 | (498) | 2,464,795 |
| 營運支出 | Operating expenses | (701,818) | (219,521) | (77,179) | (235,984) | 7,515 | 498 | (1,226,489) |
| 扣除信貸減值(虧損)/ 回撥前之營運溢利 | Operating profit before credit impairment (losses)/written back | 443,163 | 445,996 | 192,126 | 93,761 | 63,260 | - | 1,238,306 |
| 信貸減值(虧損)/回撥 | Credit impairment (losses)/written back | (125,581) | (46,118) | - | 4,424 | - | - | (167,275) |
| 扣除信貸減值(虧損)/ 回撥後之營運溢利 | Operating profit after credit impairment (losses)/written back | 317,582 | 399,878 | 192,126 | 98,185 | 63,260 | - | 1,071,031 |
| 出售其他固定資產之淨虧損 | Net loss on disposal of other fixed assets | (33) | (7) | - | (56) | (10) | - | (106) |
| 出售以公平值計量且其變動 計入其他全面收益的金融 資產之淨收益 | Net gain on disposal of financial assets at fair value through other comprehensive income | - | - | - | - | - | - | - |
| 出售可供出售證券之淨收益 | Net gain on disposal of available-for-sale securities | - | - | 23,365 | - | - | - | 23,365 |
| 聯營公司投資之減值虧損 | Impairment loss on investment in an associate | - | - | - | - | - | - | - |
| 應佔聯營公司之業績 | Share of results of an associate | - | - | - | 373,038 | - | - | 373,038 |
| 應佔共同控制實體之業績 | Share of results of jointly controlled entities | - | - | - | - | 9,198 | - | 9,198 |
| 除稅前溢利 | Profit before taxation | 317,549 | 399,871 | 215,491 | 471,167 | 72,448 | - | 1,476,526 |
| 稅項支出 | Taxation expenses | (52,399) | (65,978) | (35,556) | (14,423) | (9,152) | - | (177,508) |
| 除稅後溢利 | Profit after taxation | <u>265,150</u> | <u>333,893</u> | <u>179,935</u> | <u>456,744</u> | <u>63,296</u> | <u>-</u> | <u>1,299,018</u> |
| 截至2017年6月30日止6個月 折舊及攤銷費用 | For the six months ended 30 June 2017 Depreciation and amortisation | 41,503 | 11,880 | 5,077 | 18,848 | 6,124 | - | 83,432 |
| 於2017年12月31日 分項資產 | As at 31 December 2017 Segment assets | 47,248,470 | 58,264,178 | 76,464,789 | 36,485,129 | 5,559,622 | (4,780,939) | 219,241,249 |
| 分項負債 | Segment liabilities | 96,100,034 | 37,301,046 | 18,335,487 | 28,208,303 | 18,198,694 | (4,780,939) | 193,362,625 |

28. 營運分項報告 (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。

28. 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2018年6月30日 止6個月 | For the six months ended 30 June 2018 | | | | |
| 營運收入 | Operating income | 2,643,462 | 237,129 | (498) | 2,880,093 |
| 除稅前溢利 | Profit before taxation | 1,444,884 | 135,569 | - | 1,580,453 |
| 於2018年6月30日 | As at 30 June 2018 | | | | |
| 資產合計 | Total assets | 198,198,991 | 21,010,516 | (2,339,421) | 216,870,086 |
| 負債合計 | Total liabilities | 175,226,790 | 18,137,795 | (2,339,421) | 191,025,164 |
| 無形資產及商譽 | Intangible assets and goodwill | 318,667 | 551,275 | - | 869,942 |
| 或然負債及承擔 | Contingent liabilities and commitments | <u>74,572,971</u> | <u>2,223,500</u> | <u>(110,832)</u> | <u>76,685,639</u> |
| | | | | 區域分項間 抵銷 Inter- segment elimination | 總計 Total |
| 截至2017年6月30日 止6個月 | For the six months ended 30 June 2017 | | | | |
| 營運收入 | Operating income | 2,245,913 | 219,380 | (498) | 2,464,795 |
| 除稅前溢利 | Profit before taxation | 1,356,837 | 119,689 | - | 1,476,526 |
| 於2017年12月31日 | As at 31 December 2017 | | | | |
| 資產合計 | Total assets | 201,648,869 | 20,890,338 | (3,297,958) | 219,241,249 |
| 負債合計 | Total liabilities | 178,499,376 | 18,161,207 | (3,297,958) | 193,362,625 |
| 無形資產及商譽 | Intangible assets and goodwill | 318,667 | 551,275 | - | 869,942 |
| 或然負債及承擔 | Contingent liabilities and commitments | <u>82,665,576</u> | <u>2,304,555</u> | <u>(111,234)</u> | <u>84,858,897</u> |

29. 外匯風險

下列為本集團在2018年6月30日之美元和其他個別貨幣之外匯淨額(有關之外匯淨額超過所有外匯淨額10%)，及其相應之比較額。

於2018年6月30日及2017年12月31日，本集團並無任何結構性外幣持盤淨額。期權倉淨額乃根據所有外匯期權合約之得爾塔加權持倉為基礎計算。

29. Currency concentrations

The following sets out the net foreign exchange position in USD and other individual currency that constitutes more than 10% of the total net position in all foreign currencies as at 30 June 2018 and the corresponding comparative balances.

The Group did not have any structural foreign exchange position as at 30 June 2018 and 31 December 2017. The net option position is calculated in the basis of the delta-weighted position of all foreign currency option contracts.

| | | 2018年6月30日 At 30 June 2018 | | | | |
|----------|-----------------------------|------------------------------------|-----------------|------------------------|--|--|
| | | 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 | 62,805 | 13,412 | 9,938 | 5,275 | 91,430 |
| 現貨負債 | Spot liabilities | (35,474) | (12,934) | (10,945) | (8,562) | (67,915) |
| 遠期買入 | Forward purchases | 33,004 | 11,896 | - | 8,755 | 53,655 |
| 遠期賣出 | Forward sales | (59,981) | (12,299) | - | (5,455) | (77,735) |
| 期權淨額 | Net options position | (11) | - | - | 11 | - |
| 長/(短)盤淨額 | Net long/(short) position | <u>343</u> | <u>75</u> | <u>(1,007)</u> | <u>24</u> | <u>(565)</u> |
| | | 2017年12月31日 At 31 December 2017 | | | | |
| | | 美元 US 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 | | 69,163 | 9,139 | 18,957 | 97,259 |
| 現貨負債 | Spot liabilities | | (32,744) | (10,817) | (22,919) | (66,480) |
| 遠期買入 | Forward purchases | | 26,575 | - | 18,272 | 44,847 |
| 遠期賣出 | Forward sales | | (62,053) | - | (14,330) | (76,383) |
| 期權淨額 | Net options position | | 1 | - | (1) | - |
| 長/(短)盤淨額 | Net long/(short) position | | <u>942</u> | <u>(1,678)</u> | <u>(21)</u> | <u>(757)</u> |

30. 債權及餘額之額外分析

(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)

30. Additional analysis on claims and exposures

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

| | | 2018年6月30日 As at 30 Jun 2018 | | 2017年12月31日 As at 31 Dec 2017 | |
|--|---|--|---------------------------------|--|---------------------------------|
| | | 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 | 62.4 | 5,458,012 | 87.5 | 3,927,651 |
| - 物業投資 | - Property investment | 97.3 | 14,987,944 | 96.3 | 14,933,223 |
| - 金融企業 | - Financial concerns | 6.8 | 4,399,650 | 7.9 | 3,814,050 |
| - 股票經紀 | - Stockbrokers | 40.3 | 2,456,874 | 54.2 | 2,141,027 |
| - 批發與零售業 | - Wholesale and retail trade | 86.5 | 6,167,850 | 85.9 | 7,202,373 |
| - 製造業 | - Manufacturing | 63.3 | 2,240,967 | 80.0 | 1,900,894 |
| - 運輸及運輸設備 | - Transport and transport equipment | 74.6 | 3,771,502 | 76.6 | 3,932,189 |
| - 康樂活動 | - Recreational activities | 100.0 | 100,308 | 100.0 | 96,881 |
| - 資訊科技 | - Information technology | 84.3 | 64,046 | 90.7 | 68,986 |
| - 其他 | - Others | 67.6 | 3,818,192 | 72.0 | 4,114,396 |
| | | 72.6 | 43,465,345 | 78.6 | 42,131,670 |
| 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 | 656,412 | 100.0 | 687,074 |
| - 購買其他住宅物業貸款 | - Loans for the purchase of other residential properties | 99.9 | 23,788,584 | 99.9 | 22,988,102 |
| - 信用卡貸款 | - Credit card advances | - | 3,561,358 | - | 3,613,411 |
| - 其他 | - Others | 51.4 | 12,643,019 | 51.6 | 12,308,030 |
| | | 76.1 | 40,649,373 | 75.8 | 39,596,617 |
| 在香港使用的貸款 | Loans for use in Hong Kong | 74.3 | 84,114,718 | 77.3 | 81,728,287 |
| 貿易融資(註(1)) | Trade finance (Note (1)) | 61.8 | 9,525,772 | 62.6 | 8,766,204 |
| 在香港以外使用的 貸款(註(2)) | Loans for use outside Hong Kong (Note (2)) | 67.1 | 29,035,297 | 68.1 | 28,767,493 |
| | | 71.6 | 122,675,787 | 74.0 | 119,261,984 |

30. 債權及餘額之額外分析 (續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

註：

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

不涉及香港之貿易融資貸款(包括大新銀行之海外銀行附屬公司授予之貿易融資)總值286,720,000港元(2017年12月31日：476,119,000港元)分類於「在香港以外使用的貸款」項下。

- (2) 「在香港以外使用的貸款」包括授予香港客戶但在香港以外使用之貸款。

30. Additional analysis on claims and exposures (Continued)

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

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\$286,720,000 (31 December 2017: HK\$476,119,000) are classified under "Loans for use outside Hong Kong".

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

30. 債權及餘額之額外分析 (續)

(甲) 按行業分類之客戶貸款總額(以貸款用途分類及以受抵押品保障的百分比分析)(續)

上述分析中各構成客戶貸款總額10%或以上的行業，其應佔減值貸款額、逾期貸款額及個別和綜合評估的貸款減值準備如下：

30. Additional analysis on claims and exposures (Continued)

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

For each industry sector reported above with loan balance constituting 10% or more of the total balance of advances to customers, the attributable amount of impaired loans, overdue loans, and individually and collectively assessed loan impairment allowances are as follows:

| | | 2018年6月30日 As at 30 Jun 2018 | | | | |
|------------------------|--|----------------------------------|---|---|--|---|
| | | 未償還結餘 Outstanding balance | 減值貸款 (階段3) Impaired loans (Stage 3) | 貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months | 階段3 減值準備 Stage 3 impairment allowances | 階段1及 階段2 減值準備 Stage 1 and Stage 2 impairment allowances |
| 在香港使用的貸款 | Loans for use in Hong Kong | | | | | |
| 工商金融 - 物業投資 | Industrial, commercial and financial - Property investment | 14,987,944 | 56,091 | 47,029 | 2,396 | 95,538 |
| 個人 - 購買其他住宅 物業貸款 | Individuals - Loans for the purchase of other residential properties | 23,788,584 | 23,792 | 13,304 | 1,367 | 12,849 |
| 在香港以外使用的 貸款 | Loans for use outside Hong Kong | <u>29,035,297</u> | <u>248,647</u> | <u>152,453</u> | <u>102,493</u> | <u>89,294</u> |
| | | 2017年12月31日 As at 31 Dec 2017 | | | | |
| | | 未償還結餘 Outstanding balance | 減值貸款 Impaired loans | 貸款總額 逾期未償還 超過3個月 Gross advances overdue for over 3 months | 個別評估 減值準備 Individually assessed impairment allowances | 綜合評估 減值準備 Collectively assessed impairment allowances |
| 在香港使用的貸款 | Loans for use in Hong Kong | | | | | |
| 工商金融 - 物業投資 | Industrial, commercial and financial - Property investment | 14,933,223 | 78,968 | 59,897 | 6,925 | 47,835 |
| 個人 - 購買其他住宅 物業貸款 | Individuals - Loans for the purchase of other residential properties | 22,988,102 | 6,305 | 9,337 | - | 4,107 |
| 在香港以外使用的 貸款 | Loans for use outside Hong Kong | <u>28,767,493</u> | <u>187,828</u> | <u>258,196</u> | <u>100,236</u> | <u>106,550</u> |

30. 債權及餘額之額外分析 (續)

(乙) 對中國大陸業務的餘額

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

30. Additional analysis on claims and exposures (Continued)

(b) Mainland activities exposures

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

| 2018年6月30日 | As at 30 June 2018 | 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) | 8,873,781 | 236,999 | 9,110,780 |
| 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 | 811,577 | 115,596 | 927,173 |
| 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 | 12,827,410 | 724,126 | 13,551,536 |
| 4. 未有在上述第一項呈報之中央政府的其他機構 | 4. Other entities of central government not reported in item 1 above | 1,705,607 | 24,920 | 1,730,527 |
| 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 | 735,797 | - | 735,797 |
| 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 | 9,200,868 | 357,853 | 9,558,721 |
| 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 | 1,314,477 | 44,745 | 1,359,222 |
| | | <u>35,469,517</u> | <u>1,504,239</u> | <u>36,973,756</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>199,503,536</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>17.78%</u> | | |

註：

上述呈報餘額包括客戶貸款總額及其他對客戶索償之金額。

Note:

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

30. 債權及餘額之額外分析 (續)

30. Additional analysis on claims and exposures (Continued)

(乙) 對中國大陸業務的餘額 (續)

(b) Mainland activities exposures (Continued)

| 2017年12月31日 | As at 31 December 2017 | 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 | 7,145,507 | 70,194 | 7,215,701 |
| 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 | 896,387 | 78,815 | 975,202 |
| 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 | 13,523,930 | 1,113,634 | 14,637,564 |
| 4. 未有在上述第一項呈報之中央政府的其他機構 | 4. Other entities of central government not reported in item 1 above | 1,635,173 | 15,391 | 1,650,564 |
| 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 | 835,183 | - | 835,183 |
| 6. 居住在中國內地以外之國民或在中國內地以外成立的機構，而涉及的貸款於中國內地使用 | 6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credits are granted for use in Mainland China | 8,511,455 | 206,141 | 8,717,596 |
| 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 | 1,113,077 | 48,625 | 1,161,702 |
| | | <u>33,660,712</u> | <u>1,532,800</u> | <u>35,193,512</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>201,200,282</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>16.73%</u> | | |

30. 債權及餘額之額外分析 (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、逾期客戶貸款及個別和綜合評估減值準備按區域分析。

| 2018年6月30日 | As at 30 June 2018 | 客戶貸款總額 Gross advances to customers | 減值客戶貸款 (階段3) | 逾期 | 階段3 | 階段1及 階段2 |
|-------------|------------------------|---|---|---|---|--|
| | | | Impaired advances to customers (Stage 3) | 客戶貸款 Overdue advances to customers | 減值準備 Stage 3 impairment allowances | 減值準備 Stage 1 and Stage 2 impairment allowances |
| 香港 | Hong Kong | 99,774,445 | 889,286 | 540,483 | 363,132 | 429,612 |
| 中國 | China | 7,399,702 | 83,735 | 52,715 | 6,950 | 37,817 |
| 澳門 | Macau | 13,762,383 | 52,064 | 52,064 | 18,565 | 17,510 |
| 其他 | Others | 1,739,257 | - | 15,194 | - | 7,261 |
| | | <u>122,675,787</u> | <u>1,025,085</u> | <u>660,456</u> | <u>388,647</u> | <u>492,200</u> |
| | | | 個別減值 客戶貸款 | 逾期 | 個別評估 | 綜合評估 |
| | | 客戶貸款總額 | Individually | 客戶貸款 | 減值準備 | 減值準備 |
| | | Gross | impaired | Overdue | Individually | Collectively |
| | | advances to | advances to | advances to | assessed | assessed |
| | | customers | customers | customers | impairment | impairment |
| | | | | | allowances | allowances |
| 2017年12月31日 | As at 31 December 2017 | | | | | |
| 香港 | Hong Kong | 95,759,022 | 702,373 | 662,535 | 246,470 | 282,407 |
| 中國 | China | 8,229,210 | 26,578 | 66,982 | 20,955 | 51,365 |
| 澳門 | Macau | 13,200,459 | 26,302 | 60,870 | 13,205 | 38,645 |
| 其他 | Others | 2,073,293 | 11 | 10,392 | 11 | 5,988 |
| | | <u>119,261,984</u> | <u>755,264</u> | <u>800,779</u> | <u>280,641</u> | <u>378,405</u> |

30. Additional analysis on claims and exposures (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.

30. 債權及餘額之額外分析 (續)

(丁) 國際債權

國際債權資料是在考慮風險的轉移後，根據交易對手的所在地而披露對外地交易對手最終面對的風險。一般而言，若交易對手的債權是由在不同國家的另一方擔保，或履行債權是一間銀行的海外分行，而其總部是處於不同的國家，才會確認風險由一國家轉移至另一國家。經計及任何認可之風險轉移後，只有構成國際債權總額10%或以上之區域方作出披露。

30. Additional analysis on claims and exposures (Continued)

(d) 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.

| 2018年6月30日 百萬港元 | At 30 June 2018 In millions of HK\$ | 銀行 Banks | 官方機構 Official sector | 非銀行私人機構 Non-bank private sector | | 債權總額 Total claims |
|--------------------|--|---------------|----------------------------|--|--|-------------------------|
| | | | | 非銀行 金融機構 Non-bank financial institutions | 非金融 私人機構 Non-financial private sector | |
| 離岸中心 | Offshore centres | 6,385 | 13,761 | 7,995 | 119,748 | 147,889 |
| —其中：香港 | — of which: Hong Kong | <u>5,947</u> | <u>11,199</u> | <u>7,725</u> | <u>104,035</u> | <u>128,906</u> |
| 發展中亞太區 | Developing Asia and Pacific | 30,686 | 1,667 | 1,149 | 13,254 | 46,756 |
| —其中：中國 | — of which: Mainland China | <u>25,052</u> | <u>1,592</u> | <u>787</u> | <u>11,382</u> | <u>38,813</u> |

| 2017年12月31日 百萬港元 | At 31 December 2017 In millions of HK\$ | 銀行 Banks | 官方機構 Official sector | 非銀行私人機構 Non-bank private sector | | 債權總額 Total claims |
|---------------------|--|---------------|----------------------------|--|--|-------------------------|
| | | | | 非銀行 金融機構 Non-bank financial institutions | 非金融 私人機構 Non-financial private sector | |
| 離岸中心 | Offshore centres | 6,903 | 17,445 | 7,429 | 114,262 | 146,039 |
| —其中：香港 | — of which: Hong Kong | <u>5,781</u> | <u>15,164</u> | <u>7,133</u> | <u>98,814</u> | <u>126,892</u> |
| 發展中亞太區 | Developing Asia and Pacific | 32,271 | 2,083 | 1,058 | 12,780 | 48,192 |
| —其中：中國 | — of which: Mainland China | <u>26,357</u> | <u>2,005</u> | <u>694</u> | <u>11,135</u> | <u>40,191</u> |

(戊) 信貸承擔及或然負債受抵押品保障的百分比分析

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

| | | 2018年6月30日 As at 30 Jun 2018 | | 2017年12月31日 As at 31 Dec 2017 | |
|----------------------|---|---------------------------------|--|----------------------------------|--|
| | | 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 | 1,512,474 | 20.4 | 1,474,181 | 23.7 |
| 貸款承擔及其他信貸 相關之承擔 | Loan commitments and other credit related commitments | <u>69,398,309</u> | 5.4 | <u>75,198,549</u> | 5.2 |
| | | <u>70,910,783</u> | 5.7 | <u>76,672,730</u> | 5.5 |

31. 有關連人士之交易

- (甲) 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。

全部持續有關連之交易乃根據本集團之正常業務、有關協議、一般商業條款及慣例，按公平且合理及符合本公司股東整體利益進行。

- (乙) 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段及14A.54段，適用於本集團之年度上限。

- (丙) 於2016年12月30日，本集團更新多項有關持續關連交易之協議及設立截至2017年、2018年及2019年之年度上限。由於控股公司出售持有之大新人壽保險有限公司（「大新人壽」）、大新保險服務有限公司（「大新保險服務」）及澳門人壽保險股份有限公司（「澳門人壽」）之全部已發行股本分別於2017年6月19日及2017年11月9日完成（「完成出售」）之後，大新人壽、大新保險服務及澳門人壽不再為本集團之關連人士，據此降低截至2017年、2018年及2019年相關交易之年度上限。

完成出售後，大新人壽、大新保險服務及大新銀行訂立新分銷協議（「香港分銷協議」），澳門人壽及澳門商業銀行訂立新分銷協議（「澳門分銷協議」）。於該協議下，大新銀行及澳門商業銀行於首個年度將收取的浮動款項構成持續關連交易，大新銀行及澳門商業銀行就此設立年度上限。

- (丁) 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2018年上半年期間，此等信貸及存款之結餘與2017年12月31日比較並無重大改變。

- (戊) 本公司主要管理人員為執行董事，截至2018年6月30日止6個月，彼等報酬之條款無重大改變。

31. Related-party transactions

- (a) The Group enters 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.

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.

- (b) 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.

- (c) On 30 December 2016, various agreements with respect to continuing connected transactions were renewed and annual caps for the years ending 2017, 2018 and 2019 were set. As Dah Sing Life Assurance Company Limited ("DSL"), Dah Sing Insurance Services Limited ("DSIS") and Macau Insurance Company Limited ("MIC") ceased to be the connected persons of the Group upon completion of the sale of the entire issued share capital of DSL, DSIS and MIC ("Completion") on 19 June 2017 and 9 November 2017 respectively, the annual caps for the relevant transactions for the years ending 2017, 2018 and 2019 were reduced accordingly.

Following the Completion, new distribution agreements were entered into among DSL, DSIS and DSB ("Hong Kong Distribution Agreement") and among MIC and BCM ("Macau Distribution Agreement"). The agreements constitute a continuing connected transaction in respect of the variable payments receivable by DSB and BCM for the first year and an annual cap was set.

- (d) 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 2018, there were no significant changes in the balances of these credit facilities and deposits compared to the positions at 31 December 2017.

- (e) 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 2018.

32. 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和金融機構的批發借貸。

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

利率風險指因利率的不利變動而引致本集團的財政狀況面臨的風險。

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

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

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。

32. 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 Division ("TRD") and is associated principally with the Group's on- and off-balance sheet positions in the trading book and its investment securities.

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

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

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

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.

32. 風險管理 (續)

(甲) 集團風險管理架構

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

- 批准整體的策略及政策以確保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
- 比對已審閱的預算及分析主要非財務指標的變化以檢討業績。

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。

(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、業務方向及每個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。

32. Risk management (Continued)

(a) The risk management structure of the Group

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

- the approval of the overall strategy and policies to ensure that credit and other risks are properly managed at both the transaction and portfolio levels;
- the management of risk, both financial and non-financial, conducted through operational and administrative control systems including the operation of the Group Audit Committee (“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 Risk Management and Compliance Committee (“RMCC”) has been delegated the authority to oversee and guide the management of different risks which are more particularly managed and dealt with by Group Risk Division (“GRD”) and different functional committees.

(b) Group risk function

The independent Group Risk function is responsible for ensuring that policies and mandates are established for the Group as a whole. 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.

32. 風險管理 (續)

(乙) 集團風險部 (續)

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。

(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。

32. Risk management (Continued)

(b) Group risk function (Continued)

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.

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

32. 風險管理 (續)

(丁) 應用金融工具策略 (續)

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。

(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。

32. Risk management (Continued)

(d) Strategy in using financial instruments (Continued)

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.

(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.

32. 風險管理 (續)

(戊) 信貸風險 (續)

(i) 信貸風險承擔

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

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。

(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。除根據與交易對手之信貸支援安排而轉移現金按金以填補場外衍生交易之信貸風險承擔外,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。

按本集團現行有關衍生工具合約之抵押品責任條款,抵押品之變動與本集團之信貸評級無關連(2017年12月31日:無)。

本集團已制定政策及程序以控制及監控錯向風險,包括規定進行指定之錯向風險交易前需要預先批核。

32. Risk management (Continued)

(e) Credit risk (Continued)

(i) Credit risk exposures

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

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

(ii) Counterparty credit risk exposures

The Group exercises strict control limits in tenor and outstanding amounts on net open positions arising from OTC derivative transactions, repo-style transactions and credit derivative contracts booked in its banking book or trading book. The credit risk exposures associated with these contracts are predominantly their fair values (i.e. the positive marked-to-market values favourable to the Group). These credit risk exposures together with potential exposures from market movements are managed as part of the overall lending limits allowed to counterparties. Collateral or other security is generally not obtained for such credit risk exposures except cash margin transfer to cover credit risk exposure arising from OTC derivative transactions under credit support arrangement with counterparties.

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.

Under the terms of the current collateral obligations of the Group with respect to derivative contracts, collateral movements are not linked with the credit ratings of the Group (31 December 2017: Nil).

The Group has in place the policies and procedures to control and monitor wrong-way risk, including requiring prior approval before entering into prescribed wrong-way risk deals.

32. 風險管理 (續)

(戊) 信貸風險 (續)

(iii) 減低信貸風險

本集團採用之減低信貸風險方式一般為《銀行業(資本)規則》認可以減少資本加權值之方式，收取之抵押品類別普遍為現金存款、不動產物業、設備及汽車。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之價值在授出貸款前將被評估。問題客戶之抵押物業，公開市場價值將最少每3個月估值一次。就已收回之物業抵押品，本集團之政策為按可行情況下盡快出售。

(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及大新銀行(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。

32. Risk management (Continued)

(e) Credit risk (Continued)

(iii) Credit risk mitigation

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

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

(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.

BCM and 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.

32. 風險管理 (續)

(己) 市場風險 (續)

(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。

• 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，使用一種歷史模擬方法計算。

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。

32. Risk management (Continued)

(f) Market risk (Continued)

(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.

• 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 historical simulation approach.

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.

32. 風險管理 (續)

(己) 市場風險 (續)

(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 (續)

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2018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2,740,000港元(截至2017年12月31日止年度：2,014,000港元)。

- 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

32. Risk management (Continued)

(f) Market risk (Continued)

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

(1) Market risk measurement technique (Continued)

- Value at risk (Continued)

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 2018 was HK\$2,740,000 (year ended 31 December 2017: HK\$2,014,000).

- 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2018年6月30日止之6個月 | | | 截至2017年12月31日止之12個月 | | |
|------|-----------------------|-------------------------|-------|-------|--------------------------|-------|-------|
| | | 6 months to 30 Jun 2018 | | | 12 months to 31 Dec 2017 | | |
| | | 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 | 2,322 | 2,895 | 1,510 | 1,514 | 2,781 | 1,096 |
| 利率風險 | Interest rate risk | 1,405 | 3,769 | 788 | 1,332 | 2,259 | 660 |
| 全部風險 | All risks | 2,740 | 3,441 | 1,906 | 2,014 | 3,139 | 1,429 |

32. 風險管理 (續)

(己) 市場風險 (續)

(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。

32. Risk management (Continued)

(f) Market risk (Continued)

(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 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.

32. 風險管理 (續)

(己) 市場風險 (續)

(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及透過情境分析和壓力測試定期監控利率變化之影響。

(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。本集團已採納香港金管局指定之流動資產維持比率(「流動資產維持比率」)及核心資金比率(「核心資金比率」)為呈報本集團流動資金狀況之監管準則。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%及足夠高的核心資金比率，旨在確保銀行有充裕穩定的資金來源融資其業務。

32. Risk management (Continued)

(f) Market risk (Continued)

(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 and monitor the interest rate impacts through scenario analysis and stress testing regularly.

(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. The Group has adopted the Liquidity Maintenance Ratio ("LMR") and the Core Funding Ratio ("CFR") as a regulatory standard specified by the HKMA for reporting the Group's liquidity position. During the period, the Group had maintained a sufficiently high LMR well above the statutory minimum of 25% and a sufficiently high CFR to ensure that the Group can fund its activities with sufficiently stable sources of funding.

32. 風險管理 (續)

(庚) 流動資金風險 (續)

此外，本集團已根據香港金管局分別於2016年7月及11月修訂的《監管政策手冊》LM-1「流動性風險監管制度」及《監管政策手冊》單元LM-2「穩健的流動性風險管理制度及管控措施」之規定維護健全的流動性風險管理框架。《監管政策手冊》LM-1旨在提供香港金管局採納用以監管及評估銀行流動性風險之方法，而《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。

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、核心資金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。

32. Risk management (Continued)

(g) Liquidity risk (Continued)

Moreover, the Group has maintained a sound liquidity risk management framework in accordance with the requirements set forth in the SPM LM-1 on “Regulatory Framework for Supervision of Liquidity Risk” and the SPM module LM-2 on “Sound Systems and Controls for Liquidity Risk Management” revised by the HKMA in July and November 2016 respectively. The SPM LM-1 is to provide the approach adopted by the HKMA for supervising and assessing the liquidity risk of banks while 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.

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, CFR 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.

32. 風險管理 (續)

(庚) 流動資金風險 (續)

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

32. Risk management (Continued)

(g) Liquidity risk (Continued)

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

| 內部分類 Internal categorisation | 將確認之現金 Cash to be recognised | 資產類別 Asset classes | 合資格準則 Eligibility criteria |
|---------------------------------|---------------------------------|--|--|
| 第1級 Level 1 | 1個月內 Within 1 month | 政府、多邊發展銀行及公營單位發行之債務證券 Debt securities issued by government, multilateral development banks and public sector entities | 0%及20%之風險權重 0% and 20% risk weighted |
| 第2級 Level 2 | 1個月內 Within 1 month | 非金融企業發行之債務證券 Debt securities issued by non-financial corporate entities | 信貸評級為A-或以上 Credit rating with A- or above |
| 流動性緩衝的規模 | | Size of the liquidity cushion | |
| | | | (百萬港元) (in HK\$ million) |
| | | | 2018年 6月30日 As at 30 June 2018 |
| | | | 2017年 12月31日 As at 31 December 2017 |
| 內部分類 Internal categorisation | Internal categorisation | | |
| 第1級 第2級 | Level 1 Level 2 | | 16,250 10,893 |
| | | | 15,870 10,230 |

32. 風險管理 (續)

(庚) 流動資金風險 (續)

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。本集團設立一系列預早警示指標，包括質化的及量化的因素及涉及可幫助認明任何於早期出現的風險之內部及市場指標。本集團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有流動性風險管理用途之資產）。每年進行演習測試及至少每年審閱緊急應變計劃以確保其仍然健全及有效。集團公司間之交易按公平原則進行及就正常情況下之現金流預測而言，如同與其他第三方之交易處理。本集團之附屬公司於正常及受壓情況下須管理其流動資金狀況以應付其需要。本集團之衍生工具交易大多為外匯合約及利率合約。按照本集團與衍生工具交易對手之抵押品安排條款，抵押品之變動與集團之信貸評級無關連。

(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。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。

32. Risk management (Continued)

(g) Liquidity risk (Continued)

The Group performs stress testing regularly, which includes an institution-specific crisis scenario, a general market crisis scenario and a combination of these crisis scenarios in order to assess the potential impact on its liquidity position under stressed market conditions. The Group maintains a set of early warning indicators, including qualitative and quantitative factors and involving both internal and market indicators that help in identifying any emerging risk at early stage. The Group 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. An annual drill test is conducted and the contingency plan is reviewed at least annually to ensure it remains sound and effective. Intragroup transactions are conducted on arm's length basis and are treated the same way as other third party transactions for the purpose of cash flow projection under normal scenario. Subsidiaries of the Group are required to manage their liquidity positions to meet their needs under both normal and stressed conditions. Most of the Group's derivative transactions are exchange rate contracts and interest rate contracts. Under the terms of our collateral arrangements with derivative counterparties, collateral movements are not linked with the credit ratings of the Group.

(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. 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.

32. 風險管理 (續)

(辛) 操作風險 (續)

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托操作風險架構。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，並檢討業務表現及應對來自預計中之操作或市場變動，適當調配資源以達成本集團之目標，以及授權管理層人員採取適當措施以減低風險。

(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。

32. Risk management (Continued)

(h) Operational risk (Continued)

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, and address issues arising from anticipated operational or market changes, deploy proper resources to achieve the Group's objectives, and authorise management to take appropriate actions to mitigate risks.

(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.

32. 風險管理 (續)

(子) 符合巴塞爾協定 III 資本準則 (續)

香港金管局於2012年至2017年間頒佈《銀行業(資本)(修訂)規則》及於2012年及2016年就《監管檢討程序》頒佈經修訂之《監管政策手冊》CA-G-5，藉以實施最新的國際資本準則，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。大新銀行已擁有其資本管理及報告框架和披露以符合相關規定。

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逆周期緩衝資本，旨在確保眾銀行設立充裕資本以防禦整體信貸過度增長帶來關連之壓力及系統性風險期，已自2016年1月1日起分階段實施。為與監管規定一致，大新銀行的資本管理框架，於設定內部資本目標時加入兩項緩衝資本為成份以監控資本充足度及作資本規劃。

為應對系統重要性銀行帶來之外在負面因素，巴塞爾委員會於2011年11月設定框架(其後於2013年7月更新)以識別環球系統重要性銀行(「環球系統重要性銀行」)及釐定其相關較高吸收虧損能力(「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，大新銀行並沒有被指定為環球系統重要性銀行或本地系統重要性銀行，故此亦無需接受進一步之額外資本要求。

32. Risk management (Continued)

(k) Compliance with the Basel III Capital Standards (Continued)

To implement the latest international capital standards commonly referred to as the “Basel III” rules, the HKMA had published the Banking (Capital) (Amendment) Rules between 2012 and 2017, and revised SPM CA-G-5 on “Supervisory Review Process” in 2012 and 2016. The revised capital standards and related regulatory requirements have come into force for all locally incorporated authorised institutions in Hong Kong starting from 1 January 2013. DSB has its capital management and reporting framework as well as disclosures in place for meeting the relevant requirements.

In addition to the implementation of the Banking (Capital) Rules under the Basel III framework in Hong Kong, two capital buffers, namely the Capital Conservation Buffer and Countercyclical Capital Buffer, designed to ensure that banks build up sufficient capital to withstand periods of stress and system-wide risk associated with periods of excessive aggregate credit growth, have commenced to phase in since 1 January 2016. To align with the regulatory requirements, DSB’s capital management framework incorporates the two capital buffers as elements in the setting of internal capital targets for capital adequacy monitoring and capital planning.

To address the negative externalities posed by systemically important institutions, the Basel Committee established a framework in November 2011 (subsequently updated in July 2013) for the identification of global systemically important banks (“G-SIBs”) and the determination of their corresponding 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.

32. 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(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，則被視作為活躍市場報價之金融工具。於活躍市場之報價為公平值提供最可靠之證據，並須於可獲得時使用。倘金融資產或金融負債有買入價及賣出價，本集團將採用買賣差價中在該等情況下最能代表公平值之價格。

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

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

32. Risk management (Continued)

(i) Fair values 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 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 maximises the use of relevant observable inputs (for examples, interest rates, foreign exchange rates, volatilities, credit spreads) and minimises the use of unobservable inputs. For example, the fair value of interest-rate swaps is calculated as the present value of the estimated future cash flows, the fair value of foreign exchange forward contracts is generally based on current forward rates and the fair value of option contracts is derived using appropriate pricing models, such as Black-Scholes model.

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

32. 風險管理 (續)

(丑) 金融資產及負債之公平值 (續)

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。

自巴塞爾協定III於2013年1月起在香港生效以後，大新銀行須符合三個比率，分別為普通股權一級資本、一級資本及總資本對風險加權資產的比率。此三個比率自2015年1月1日起之國際認可最低要求分別為4.5%、6.0%及8.0%，並已被香港金管局採納。為符合香港金管局載於《監管政策手冊》CA-G-5有關《監管檢討程序》之規定，大新銀行須就監管者規定，內部風險評估及按第二支柱資本規定之壓力測試結果而設立額外緩衝以反映未包含在最低法定資本計算之重大風險。此外，巴塞爾委員會引入之防護緩衝資本、逆周期緩衝資本及較高吸收虧損能力之資本規定已於2016年1月1日起在香港實施。香港金管局亦與國際標準同步，以分階段形式採納巴塞爾委員會就有關普通股權一級資本比率、一級資本比率、緩衝資本及較高吸收虧損能力之資本規定的要求，並於2019年1月1日全面實施。同樣地，作為構成巴塞爾協定III所實施其中一部份的槓桿比率於2018年1月1日起成為第一支柱要求，大新銀行每季向香港金管局呈報所須資料。

32. Risk management (Continued)

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

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 maximise returns to shareholders and optimise the benefits to other stakeholders; and
- To maintain a strong capital base to support the development of its business.

Capital adequacy of and the use of regulatory capital 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.

As Basel III has become effective from January 2013 in Hong Kong, DSB is required to meet three ratios, namely, the Common Equity Tier 1 capital, Tier 1 capital and Total capital respectively against risk-weighted assets. The internationally agreed minimum of these three ratios starting from 1 January 2015 are set at 4.5%, 6.0% and 8.0% respectively and are adopted by the HKMA. In order to comply with HKMA's requirements as stated in the SPM CA-G-5 on "Supervisory Review Process", DSB is required to set further buffers, to reflect material risks not included in the minimum regulatory capital calculation, arising from regulator's requirements, internal assessment of risks and the results of stress tests under the Pillar II capital requirement. In addition, the capital conservation buffer, countercyclical capital buffer and HLA capital requirements introduced by the Basel Committee have been implemented since 1 January 2016 in Hong Kong. In line with the international standards, the HKMA also adopts the phase-in arrangements for new capital requirements in relation to the Common Equity Tier 1 capital ratio, Tier 1 capital ratio, capital buffers and HLA capital requirements as set by the Basel Committee and will achieve full implementation by 1 January 2019. Likewise, the Leverage Ratio that forms part of Basel III implementation becomes a Pillar 1 requirement from 1 January 2018 and required information is submitted by DSB to the HKMA on quarterly basis.

32. 風險管理 (續)

(寅) 資本管理 (續)

風險加權數額包括資產負債表內及外之信貸風險、市場風險和操作風險之風險加權數額合計。資產負債表內風險根據債務人或各類風險性質分類及依據香港金管局認可之外部信貸評級機構指定的信貸評級或其他載於《銀行業(資本)規則》之原則且已考慮減輕信貸風險對資本之影響來確定其風險加權值。資產負債表外風險在未被分類及風險加權計算前，已應用各項風險之相關信貸換算系數換算其為信貸等值額，猶如當作其乃資產負債表內風險。

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

澳門商業銀行及大新銀行(中國)分別向澳門金管局及中國銀監會按季度呈報所需資料。澳門金管局規定澳門商業銀行以及中國銀監會規定大新銀行(中國)各須維持其自有資本或資本基礎對風險加權總額之比率(即資本充足比率)不低於法定要求之最低水平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。

(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。

32. Risk management (Continued)

(m) Capital management (Continued)

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 required statutory 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.

(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.

32. 風險管理 (續)

(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。

33. 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

2018年6月30日及2017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。該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。

32. Risk management (Continued)

(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.

33. Capital adequacy ratio

| | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
|----------|--|---|
| 資本充足比率 | | |
| – 普通股權一級 | 13.4% | 13.4% |
| – 一級 | 14.0% | 14.0% |
| – 整體 | <u>18.4%</u> | <u>18.7%</u> |

The capital adequacy ratio as at 30 June 2018 and 31 December 2017 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.

34. 流動資產維持比率

流動資產維持比率

流動資產維持比率乃大新銀行(包括澳門商業銀行及大新銀行(中國))於財政年度6個月/12個月每個曆月的平均綜合流動資產維持比率的簡單平均數。流動資產維持比率是根據《銀行業(流動性)規則》計算。

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。

34. Liquidity maintenance ratio

Liquidity maintenance ratio

The LMR is calculated as the simple average of each calendar month's average consolidated liquidity maintenance ratio of DSB (covering BCM and DSB China) for the six/twelve months of the financial year. The LMR is computed in accordance with the Banking (Liquidity) Rules.

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.

| | 截至2018年 6月30日止 6個月 Six months ended 30 Jun 2018 | 截至2017年 6月30日止 6個月 Six months ended 30 Jun 2017 | 截至2017年 12月31日止 年度 Year ended 31 Dec 2017 |
|--|---|---|---|
| | 44.0% | 43.8% | 44.0% |

財務比率

FINANCIAL RATIOS

| | | 截至2018年 6月30日止 6個月 Six months ended 30 Jun 2018 | 截至2017年 6月30日止 6個月 Six months ended 30 Jun 2017 |
|----------------------------------|---|--|--|
| 淨利息收入/營運收入 | Net interest income/operating income | 73.4% | 76.3% |
| 成本對收入比率 | Cost to income ratio | 44.5% | 49.8% |
| 平均總資產回報(年率化) | Return on average total assets (annualised) | 1.4% | 1.3% |
| 經調整平均總資產回報(年率化) ^(註1) | Adjusted return on average total assets (annualised) ^(Note 1) | 1.6% | 不適用 N/A |
| 平均股東資金回報(年率化) | Return on average shareholders' funds (annualised) | 12.4% | 11.0% |
| 經調整平均股東資金回報(年率化) ^(註1) | Adjusted return on average shareholders' funds (annualised) ^(Note 1) | 13.9% | 不適用 N/A |
| 淨息差 | Net interest margin | 2.09% | 1.94% |
| | | 2018年 6月30日 As at 30 Jun 2018 | 2017年 12月31日 As at 31 Dec 2017 |
| 貸款對存款比率 | Loan to deposit ratio | 72.0% | 70.3% |

註：

1. 不包含於截至2018年6月30日止6個月確認之聯營公司投資之減值虧損

Note:

1. Excluding the impairment loss on the investment in an associate recognised in the six months ended 30 June 2018

中期股息

董事會宣佈派發2018年中期股息每股0.13港元，該中期股息將於2018年9月21日(星期五)派發予於2018年9月17日(星期一)辦公時間結束時名列股東名冊上之股東。

暫停辦理股東登記

為釐定股東有權獲派發中期股息：

暫停辦理股東登記日期
(包括首尾兩天)

Closure dates of Register of Shareholders
(both days inclusive)

截止辦理股份過戶時間

Latest time to lodge transfers

記錄日期

Record date

中期股息派發日期

Interim dividend payment date

為確保合資格獲派中期股息，所有股份過戶文件連同有關股票必須在上述之截止辦理股份過戶時間前送達本公司之股份登記處香港中央證券登記有限公司辦理過戶手續，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

INTERIM DIVIDEND

The Directors have declared an interim dividend of HK\$0.13 per share for 2018 payable on Friday, 21 September 2018 to shareholders whose names are on the Register of Shareholders at the close of business on Monday, 17 September 2018.

CLOSURE OF REGISTER OF SHAREHOLDERS

For determining shareholders' entitlement to receive the interim dividend:

2018年9月13日(星期四)
至2018年9月17日(星期一)
13 September 2018 (Thursday)
to 17 September 2018 (Monday)

2018年9月12日(星期三)下午4時30分
4:30 p.m. on 12 September 2018 (Wednesday)

2018年9月17日(星期一)
17 September 2018 (Monday)

2018年9月21日(星期五)
21 September 2018 (Friday)

In order to qualify for the interim dividend, all transfer documents 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 before the above latest time to lodge transfers.

集團及業務概覽

概要

2017年相對暢旺的經濟狀況延續至2018年上半年，第二季度經濟增長繼第一季度強勁增長4.7%後，增長3.5%。商品及服務出口強勁，個人消費支出顯著增長。就業市場需求維持強勁，失業率僅為2.8%，為20年新低。繼6月份拋售後，本地股市在上半年略有下跌。中國國內生產總值於今年第一季度增長6.8%後，第二季度略為放緩至6.7%，大致符合預期。聯邦儲備局正如預期於上半年兩度加息，符合一般預期。然而，香港的利率波動較大，年中港元銀行同業拆息大幅上升，儘管如此，香港利率仍然低於美國的利率。雖然利率攀升，本集團核心市場整體經濟狀況仍然良好。

在香港及中國內地經濟表現強勁的背景下，本集團錄得扣除信貸減值虧損後之營運溢利增長45.7%至15億6千1百萬港元，主要由於營運收入有所改善及貸款減值撥備大幅減少所致。期內溢利僅輕微增長3.7%，主要由於本集團對重慶銀行（「重慶銀行」）投資作出4億3百萬港元之減值撥備，以及營運溢利之大幅改善而衍生較高之稅項開支2億3千4百萬港元所致。今年上半年宣派股息每股0.13港元。

業務及財務回顧

本集團核心銀行業務所有主要業務於今年上半年表現特別強勁。淨利息收入以及服務費及佣金收入均強勁增長，同時成本在密切管理下受控，使收入增長率高於支出增長率而令成本效益有所改善。受惠於較佳之淨息差及貸款溫和增長4.4%，本集團淨利息收入於今年上半年增長12.4%。

CORPORATE AND BUSINESS OVERVIEW

HIGHLIGHTS

The relatively robust economic conditions in 2017 continued in the first half of 2018, with a growth at 3.5% in the second quarter, following the strong first quarter growth of 4.7% year on year. Exports of both goods and services were strong, and private consumption expenditure grew notably. The labour market remained very strong, with an unemployment rate of only 2.8%, a 20-year low. The local stock market ended slightly down in the first half following a sell-off in June. After growing at 6.8% in the first quarter of the year, GDP growth in China slowed slightly to 6.7% in the second quarter, broadly in line with expectations. The Federal Reserve, as expected, raised interest rates twice in the first half of the year, as generally expected. Hong Kong interest rates, however, were somewhat more volatile, with a sharp rise in Hong Kong dollar interbank rates towards the end of the first half, although even after this sharp rise, Hong Kong rates remained somewhat below US rates. Despite the increase in interest rates, overall economic conditions in our core markets remained benign.

Against the backdrop of the robust economic performance in Hong Kong and Mainland China, we reported growth in operating profit after credit impairment losses of 45.7% to HK\$1,561 million, driven by both an improvement in operating income, and substantially lower loan impairment charges. Profit for the period grew much less, by 3.7%, due mainly to an impairment provision against our investment in Bank of Chongqing (“BOCQ”) of HK\$403 million, as well as a higher tax charge of HK\$234 million resulting from the much improved operating profit. For the first half of the year a dividend of HK\$0.13 per share was declared.

BUSINESS AND FINANCIAL REVIEW

Our core banking business performed particularly strongly in the first half of this year in all key areas. Both net interest income and fee and commission income grew strongly whilst costs were managed closely, resulting in positive “jaws” and an improvement in cost efficiency. Our net interest income grew by 12.4% in the first half of the year, driven by an improved net interest margin, as well as moderate loan growth of 4.4% year on year.

業務及財務回顧 (續)

服務費及佣金收入增長尤其強勁，於上半年上升34.8%。增長由多項因素推動，包括更為強勁之財富管理收入(包括銀行保險)及商業銀行業務服務費。隨著本集團持續為客戶推出嶄新及改良之產品及服務，外匯相關收入顯著改善，尤以零售銀行業務為甚。營運支出於上半年相對溫和增長4.5%，使成本對收入比率由49.8%改善至44.5%。

本集團於澳門及中國內地之全資銀行附屬公司於今年上半年均錄得較佳業績。儘管本集團再次對重慶銀行投資的使用價值作出減值撥備(見下文)，聯營公司重慶銀行於營運層面之貢獻亦有所改善。由於主要營運業務利潤增長強勁，重慶銀行對本集團溢利貢獻(於扣除撥備前)的比例再次下降。

信貸質素於今年上半年仍然非常穩健，淨減值撥備支出為3千8百萬港元。2018年上半年的信貸減值支出乃根據於2018年1月生效之新訂會計準則香港財務報告準則第9號計算，而根據先前會計準則計算之2017年上半年相應減值支出並未重列。零售及商業銀行業務資產質素強健，減值支出整體水平較低，且於一定程度上被先前已作撥備之收回貸款的回撥而進一步減低。

此外，就重慶銀行投資的使用價值作定期評估後，本集團再次作出對該投資價值之撥備，撥備額為4億3百萬港元。

本集團期內經調整(不包括於期內對重慶銀行投資作出之減值撥備之影響為基礎而計算)之資產回報率為1.6%而股本回報率為13.9%，高於2017年同期。

於2018年6月30日，大新銀行之綜合普通股權一級資本及整體綜合資本充足率分別為13.4%及18.4%，與2017年底水平相約。

BUSINESS AND FINANCIAL REVIEW (Continued)

Growth in fee and commission income was particularly strong, increasing by 34.8% in the first half of the year. A number of factors drove this increase, including stronger wealth management revenues, including bancassurance, and fees from our commercial banking operation. Foreign exchange related income was much improved, particularly in our retail banking business, as we continued to roll out new and improved products and services for our customers. Operating expense growth was relatively modest in the first half, at 4.5%, leading to an improvement in our cost to income ratio from 49.8% to 44.5%.

Our wholly-owned banking subsidiaries in Macau and Mainland China both reported an improved performance in the first half of the year. The contribution from our associate company, BOCQ, also improved at the operating level, although we again made an impairment charge against its Value in Use (see below). With strong profit growth in our main businesses, again the proportion of the group's profit contributed by BOCQ (before impairment) was reduced.

Credit quality remained very strong during the first half of the year, with a net impairment charge of HK\$38 million. It should be noted that the credit impairment charge in 1H 2018 was calculated under a new accounting standard, HKFRS 9, effective from January 2018, and the corresponding impairment charge in 1H 2017, calculated under the prior accounting standard, had not be restated. Asset quality was strong across both our retail and commercial banking businesses, with a generally low level of impairment charges further assisted to some extent by provision reversal on recoveries on loans previously provided for.

In addition, following a periodic review of the Value in Use of our investment in BOCQ, we again made an impairment provision against the value of this investment, in the amount of HK\$403 million.

The Group generated an adjusted return on assets of 1.6% and ROE of 13.9% for the period, on the basis that the impact of the impairment provision on the investment in BOCQ made in the period was excluded, which are higher than the same period in 2017.

As at 30 June 2018, Dah Sing Bank's consolidated Common Equity Tier 1 ratio and total consolidated capital adequacy ratio were 13.4% and 18.4% respectively, similar to the levels at the end of 2017.

前瞻

儘管今年迄今為止全球政治及經濟環境較為不穩定，但本集團於香港、澳門及中國內地之核心市場於2018年上半年的情況基本保持良好。今年上半年美國經濟及美元均保持強勢。香港經濟普遍表現蓬勃而內地經濟則大致平穩。

然而，上半年較為穩定的情況於下半年或許未能持續。港元利率因受美國利率之上升於今年上半年亦見攀升。貿易戰的影響，特別是美國可能對內地貨品徵收更高關稅及貿易限制的影響仍未明朗。此等發展（及其他因素）已令香港的股票投資者不安，導致股市至年中時轉弱。內地股市所受影響更深而令其上半年之跌幅相對較大。

上述各種發展使本集團對今年下半年之前景更加審慎。然而，目前整體業務情況依然相對穩定，因此現階段我們不會過於悲觀，預計下半年貸款至少會繼續保持溫和增長。

貿易戰之潛在影響使本集團對今年餘下部分的信貸前景不太樂觀，特別就商業銀行業務而言。預計繼上半年信貸質素表現強健幫助下，全年信貸減值撥備影響將會可控。此外，資本充足率仍然穩健。利率上升的影響增加存款及其他資金成本，可能引致對下半年之淨息差產生壓力。

此外，本集團將繼續於2018年下半年對重慶銀行之使用價值進行評估，目前尚未確定是否需要作進一步減值撥備。

然而，儘管存在若干負面因素，本集團對今年下半年的前景整體上保持樂觀。

PROSPECTS

Conditions in the first half of 2018 have remained generally benign in our core markets of Hong Kong, Macau and Mainland China, despite a more unstable global political and economic environment year to date. Both the US economy and the US dollar have remained strong during the first half of the year. The Hong Kong economy has been generally buoyant and the Mainland economy has been broadly stable.

However, the generally benign conditions in the first half may not continue as strongly in the second half of the year. We have already seen the rises in US interest rates impacting on Hong Kong dollar rates, which have risen during the first half of the year. The impact of a trade war, and particularly the impact of possibly higher tariffs and restrictions on trade with the Mainland by the US, remain uncertain. These developments, amongst others, have unsettled equity investors in Hong Kong, resulting in a much weaker equity market coming to midyear. Mainland equity markets have been even more deeply affected, with relatively sharp falls in the first half of the year.

All of this makes us somewhat more cautious on the outlook for the second half of the year. However, currently our overall business conditions remain relatively stable, so we are not at this stage unduly pessimistic, and we expect to continue to see at least modest loan growth in the second half of the year.

The potential impact of a trade war has made us somewhat less positive about the credit outlook for the remaining part of the year, particularly for our commercial banking business. However, after a very strong performance in the first half of the year, the full year credit impairment charge is expected to be manageable. In addition, our capital adequacy remains robust. The impact of rising interest rates has increased our deposit and other funding costs, which may have a knock-on effect on our net interest margin for the second half of the year.

In addition, we will also perform a further review of the Value in Use of BOCQ in the second half of 2018, and it remains uncertain whether any further impairment charge may be needed at that time.

However, whilst there are a few negative factors, we are in general reasonably positive about the outlook for the second half of the year.

董事及行政總裁權益

於2018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《上市發行人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：

(甲) 在本公司及其相聯法團所持有之股份及相關股份權益

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 30 June 2018, 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:

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

| 董事 | Director | 本公司普通股股份／相關股份數目 | | | | 估已發行 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 | 合計權益 Total interests | |
| 王守業 | David Shou-Yeh Wong | - | 1,045,626,955 ⁽²⁾ | - | 1,045,626,955 | 74.43% |
| 王伯凌 | Gary Pak-Ling Wang | 1,834,691 ⁽³⁾⁽⁵⁾ | - | - | 1,834,691 | 0.13% |
| 麥曉德 | Nicholas John Mayhew | 1,755,476 ⁽⁴⁾⁽⁵⁾ | - | - | 1,755,476 | 0.12% |

| 董事 | Director | 大新金融集團有限公司普通股股份／相關股份數目 | | | | 估已發行 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 | 合計權益 Total interests | |
| 王守業 | David Shou-Yeh Wong | - | 137,285,682 ⁽⁶⁾ | - | 137,285,682 | 40.97% |

董事及行政總裁權益 (續)

(甲) 在本公司及其相聯法團所持有之股份及相關股份權益 (續)

註：

- (1) 法團權益乃指由董事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74.42%之法團權益及王守業控制的法團持有之本公司股份。
- (3) 王伯凌之個人權益包括(a)於本公司1,384,691股相關股份之認股權權益 (披露於下述有關在本公司之認股權計劃項下所持有之認股權權益一節)；及(b)按本公司於2018年4月26日授出以現金支付股份為基礎之獎勵認股權而被視作持有本公司450,000股相關股份之權益 (闡述於下文註(5))。
- (4) 麥曉德之個人權益包括(a)於本公司855,476股普通股之股份權益；(b)於本公司450,000股相關股份之認股權權益 (披露於下述有關在本公司之認股權計劃項下所持有之認股權權益一節)；及(c)按本公司於2018年4月26日授出以現金支付股份為基礎之獎勵認股權而被視作持有本公司450,000股相關股份之權益 (闡述於下文註(5))。
- (5) 本公司於2018年3月20日採納一項以現金支付股份為基礎之獎勵計劃，作為激勵僱員的長期獎勵計劃。該計劃下授予的權利於授出日第1個週年起計分5批平均歸屬並可予以行使。在達成評核表現指標的前提下，承授人可行使其歸屬權利。該計劃實為將承授人的表現與本公司的股價掛勾之一項遞延現金花紅計劃，於該計劃下，本公司不會發行任何本公司股份予承授人。
- (6) 董事於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法團所持有之股份及透過家族全權信託旗下公司持有之股份。滙豐國際信託有限公司為家族全權信託受託人，王守業為其授子人，可影響受託人如何行使其酌情權。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

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

Notes:

- (1) The corporate interests were in respect of shares held by companies in which the director controlled one third or more of the voting powers at general meetings.
- (2) Such shares included 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 held a controlling interest of 74.42% in the Company and interests in the shares of the Company held through a company controlled by David Shou-Yeh Wong.
- (3) The personal interests of Gary Pak-Ling Wang comprised of (a) interests in share options in respect of 1,384,691 underlying shares of the Company as disclosed in the following section regarding interests in options under share option schemes of the Company; and (b) deemed interests in 450,000 notional underlying shares of the Company relating to cash-settled share-based incentive options granted by the Company on 26 April 2018 as explained in note (5) below.
- (4) The personal interests of Nicholas John Mayhew comprised of (a) interests in 855,476 ordinary shares of the Company; (b) interests in share options in respect of 450,000 underlying shares of the Company as disclosed in the following section regarding interests in options under share option schemes of the Company; and (c) deemed interests in 450,000 notional underlying shares of the Company relating to cash-settled share-based incentive options granted by the Company on 26 April 2018 as explained in note (5) below.
- (5) The Company had established a cash-settled share-based incentive option scheme as a long-term incentive plan to incentivize employees on 20 March 2018. The rights granted under the scheme shall be exercisable upon vesting in five equal tranches commencing from the first anniversary of the date of grant. Subject to the satisfaction of performance appraisal indicators, grantees may exercise their vested options. No shares of the Company will be issued to the grantees of the options under the scheme which is essentially a deferred cash bonus scheme linked to the performance of the grantees and the share price of the Company.
- (6) The corporate interests are in respect of shares held by a corporation in which the director controls one third or more of the voting powers at general meetings and shares held by companies under a family discretionary trust. HSBC International Trustee Limited is the trustee of a family discretionary trust of which David Shou-Yeh Wong is the settlor who can influence how the trustee exercises his discretion.

董事及行政總裁權益(續)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

(乙) 在本公司及其相聯法團之認股權計劃項下所持有之認股權權益

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

I. 本公司

I. The Company

(i) 大新銀行集團舊計劃

(i) Old DSBG Scheme

下列為本公司於2004年6月12日採納之認股權計劃(「大新銀行集團舊計劃」)授出之認股權以認購本公司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：

The particulars of interests in options to subscribe for ordinary shares of the Company granted under the Share Option Scheme of the Company adopted on 12 June 2004 (the “Old DSBG Scheme”) 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”) are set out below:

| 承授人 | Grantee | 認股權包含之本公司股份數目 Number of the Company's shares in the options | | | | | 於2018年 6月30日持有 Held at 30/6/2018 | 行使價 ⁽¹⁾ Exercise price ⁽¹⁾ (港元) (HK\$) | 授出日 Grant date (日/月/年) (D/M/Y) | 行使期 ⁽²⁾ Exercise period ⁽²⁾ (日/月/年) (D/M/Y) |
|-----------------------|--|---|---|---|---|---------|---|--|--|---|
| | | 於2018年 1月1日持有 ⁽¹⁾ Held at 1/1/2018 ⁽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 | | | | | |
| 董事 | Directors | | | | | | | | | |
| 王伯凌 | Gary Pak-Ling Wang | 934,691 | - | - | - | 934,691 | 7.96 | 21/12/2012 | 21/12/2013 - 21/12/2018 | |
| 麥曉德 | Nicholas John Mayhew | 332,334 | - | (332,334) ⁽³⁾ | - | 0 | 7.96 | 21/12/2012 | 21/12/2013 - 21/12/2018 | |
| 其他僱員總額 ⁽³⁾ | Aggregate of other employees ⁽³⁾ | 519,271 | - | (519,271) ⁽⁴⁾⁽⁵⁾ | - | 0 | 7.96 | 21/12/2012 | 21/12/2013 - 21/12/2018 | |
| | | 124,625 | - | (62,313) ⁽⁵⁾ | - | 62,312 | 11.68 | 26/03/2014 | 26/03/2015 - 26/03/2020 | |

註：

Notes:

- 經本公司於2014年5月完成之供股而作出調整。本公司於2014年5月8日就相關調整概要作出公佈。
- 所有根據大新銀行集團舊計劃下授出之認股權於授予日起計第1個至第5個週年分5批平均歸屬後可予以行使。

- Adjusted as a result of the rights issue of the Company completed in May 2014. The key summary of related adjustments was announced by the Company on 8 May 2014.
- All the existing share options granted under the Old DSBG Scheme shall be exercisable upon vesting in five equal tranches between the first and fifth anniversaries from the date of grant.

董事及行政總裁權益 (續)

(乙) 在本公司及其相聯法團之認股權計劃項下所持有之認股權權益 (續)

I. 本公司 (續)

(i) 大新銀行集團舊計劃 (續)

註：(續)

- (3) 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。
- (4) 期內，本公司主要股東王祖興就其尚未行使之認股權，以行使價每股7.96港元行使其有關本公司207,709股股份之認股權，及於2018年1月17日獲配發本公司207,709股股份。王祖興不再持有任何於大新銀行集團舊計劃下之認股權權益。
- (5) 截至2018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17.25港元。
- (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（「大新銀行集團新計劃」）及終止大新銀行集團舊計劃。
- (7) 於大新銀行集團舊計劃終止後，不得根據大新銀行集團舊計劃進一步授出任何認股權，惟大新銀行集團舊計劃之條文就於有關終止前已授出但於終止時仍未行使之全部認股權而言，仍具有十足效力及作用。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

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

I. The Company (Continued)

(i) Old DSBG Scheme (Continued)

Notes: (Continued)

- (3) 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 purpose of the Employment Ordinance of Hong Kong.
- (4) During the period, Harold Tsu-Hing Wong, a substantial shareholder of the Company, exercised his outstanding share options in respect of 207,709 shares of the Company at an exercise price of HK\$7.96 per share and 207,709 shares of the Company were allotted to him on 17 January 2018. Harold Tsu-Hing Wong ceased to have any interest in the share options under the Old DSBG Scheme.
- (5) 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 2018 was HK\$17.25.
- (6) On 27 May 2014, the shareholders of the Company approved the adoption of a new share option scheme (the “New DSBG Scheme”) and the termination of the Old DSBG Scheme.
- (7) No further share options can be offered under the Old DSBG Scheme after its termination but the provisions of the Old DSBG Scheme remain in full force and effect to the extent necessary to give effect to exercise of all share options granted prior to the termination of the Old DSBG Scheme but not yet exercised at the time of termination.

董事及行政總裁權益 (續)

(乙) 在本公司及其相聯法團之認股權計劃項下所持有之認股權權益 (續)

I. 本公司 (續)

(ii) 大新銀行集團新計劃

下列為本公司於2014年5月27日採納之大新銀行集團新計劃授出之認股權以認購本公司普通股股份之權益及按《上市規則》而須披露之資料：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

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

I. The Company (Continued)

(ii) New DSBG Scheme

The particulars of interests in options to subscribe for ordinary shares of the Company granted under the New DSBG Scheme adopted on 27 May 2014 and information that is required to be disclosed in accordance with the Listing Rules are set out below:

| | | 認股權包含之本公司股份數目 Number of the Company's shares in the options | | | | | | | | |
|-----------------------|--|--|---|---|---|--|--|---|----------------------------|--|
| 承授人 Grantee | 於2018年 1月1日持有 Held at 1/1/2018 | 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 | 於2018年 6月30日持有 Held at 30/6/2018 | 行使價 Exercise price (港元) (HK\$) | 授出日 Grant date (日/月/年) (D/M/Y) | 行使期 ⁽¹⁾ Exercise period ⁽¹⁾ (日/月/年) (D/M/Y) | | |
| | | | | | | | | | | |
| 董事 王伯凌 | Directors Gary Pak-Ling Wang | - | 450,000 ⁽²⁾⁽⁴⁾ | - | - | 450,000 | 18.24 | 26/04/2018 | 26/04/2019 - 26/04/2024 | |
| 麥曉德 | Nicholas John Mayhew | - | 450,000 ⁽²⁾⁽⁴⁾ | - | - | 450,000 | 18.24 | 26/04/2018 | 26/04/2019 - 26/04/2024 | |
| 其他僱員總額 ⁽²⁾ | Aggregate of other employees ⁽²⁾ | - | 600,000 ⁽²⁾⁽⁴⁾ | - | - | 600,000 | 18.24 | 26/04/2018 | 26/04/2019 - 26/04/2024 | |

註：

- 所有根據大新銀行集團新計劃下授出之認股權於授予日起計第1個至第5個週年分5批平均歸屬後可予以行使。
- 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。
- 於2018年4月26日，本公司向若干高級行政人員授予1,500,000認股權，行使價為每股18.24港元。本公司股份在2018年4月25日(即2018年4月26日授出認股權當日之前一個營業日)的收市價為每股18.18港元。

Notes:

- All the existing share options granted under the New DSBG Scheme shall be exercisable upon vesting in five equal tranches between the first and fifth anniversaries from the date of grant.
- 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 purpose of the Employment Ordinance of Hong Kong.
- On 26 April 2018, the Company granted 1,500,000 share options to certain senior executives at an exercise price of HK\$18.24 per share. The closing price of the shares of the Company on 25 April 2018 (being the business day immediately preceding 26 April 2018 on which the options were granted) was HK\$18.18 per share.

董事及行政總裁權益 (續)

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE
(Continued)

(乙) 在本公司及其相聯法團之認股權計劃項下所持有之認股權權益 (續)

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

I. 本公司 (續)

I. The Company (Continued)

(ii) 大新銀行集團新計劃 (續)

(ii) New DSBG Scheme (Continued)

註：(續)

Notes: (Continued)

(4) 截至2018年6月30日止6個月期間授出之認股權為以股權支付的認股權。採納於本公司2017年年報所披露的相同會計和估值方法，以股權支付的認股權於授出日之公平值按三項式期權定價模式計算。

(4) The share options granted during the six months ended 30 June 2018 are equity-settled options. On the basis of the same accounting and valuation methodologies disclosed in the Company's 2017 Annual Report, the fair value of equity-settled options is determined by using the Trinomial Option Pricing Model at the date when the options were granted.

於授出日之公平值 2.90 港元
於授出日之預計波幅 19.09%

Fair value at grant date HK\$2.90
Expected volatility at grant date 19.09%

II. 大新金融集團有限公司 (「大新金融」)(本公司之相聯法團)

II. Dah Sing Financial Holdings Limited (“DSFH”), an associated corporation of the Company

(i) 大新金融舊計劃

(i) Old DSFH Scheme

下列為大新金融 (本公司之相聯法團) 於2005年4月28日採納之認股權計劃 (「大新金融舊計劃」) 授出之認股權以認購大新金融普通股股份之權益及按《上市規則》而須披露之資料：

The particulars of interests in options to subscribe for ordinary shares of DSFH, an associated corporation of the Company, granted under the Share Option Scheme of DSFH adopted on 28 April 2005 (the “Old DSFH Scheme”) and information that is required to be disclosed in accordance with the Listing Rules are set out below:

| | | 認股權包含之大新金融股份數目 Number of DSFH's shares in the options | | | | | 行使價 ⁽¹⁾ | 授出日 | 行使期 ⁽²⁾ |
|---------------------|--|---|---|---|---|---|--|-------------------------------------|---|
| 承授人 | Grantee | 於2018年 1月1日持有 ⁽¹⁾ Held at 1/1/2018 ⁽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 | 於2018年 6月30日持有 Held at 30/6/2018 | Exercise price ⁽¹⁾ (港元) (HK\$) | Grant date (日/月/年) (D/M/Y) | Exercise period ⁽²⁾ (日/月/年) (D/M/Y) |
| 僱員總額 ⁽³⁾ | Aggregate of employees ⁽³⁾ | 62,584 | - | - | (62,584) ⁽⁴⁾ | 0 | 31.88 | 21/12/2012 | 21/12/2013- 21/12/2018 |

董事及行政總裁權益 (續)

(乙) 在本公司及其相聯法團之認股權計劃項下所持有之認股權權益 (續)

II. 大新金融集團有限公司 (「大新金融」)(本公司之相聯法團) (續)

(i) 大新金融舊計劃 (續)

註：

- (1) 經大新金融於2014年4月完成之供股而作出調整。大新金融已於2014年4月29日就相關調整概要作出公佈。
- (2) 所有根據大新金融舊計劃下授出之認股權於授予日起計第1個至第5個週年分5批平均歸屬後可予以行使。
- (3) 認股權乃授予若干大新金融或其附屬公司的合資格員工，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) 該等認股權被大新金融贖回及註銷並按大新金融舊計劃之條款向各自承授人就註銷作出現金補償，包括由大新金融於2018年1月19日贖回及註銷本公司主要股東王祖興持有有關大新金融31,292股股份及行使價為每股31.88港元之認股權。王祖興不再持有任何於大新金融之大新金融舊計劃下之認股權權益。
- (5) 大新金融舊計劃已於2015年4月28日屆滿。於大新金融舊計劃屆滿後，不得據大新金融舊計劃進一步授出任何認股權，惟大新金融舊計劃之條文就於有關屆滿前已授出但於屆滿時仍未行使之全部認股權而言，仍具有十足效力及作用。

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (Continued)

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

II. Dah Sing Financial Holdings Limited ("DSFH"), an associated corporation of the Company (Continued)

(i) Old DSFH Scheme (Continued)

Notes:

- (1) Adjusted as a result of the rights issue of DSFH completed in April 2014. The key summary of related adjustments was announced by DSFH on 29 April 2014.
- (2) All the existing share options granted under the Old DSFH Scheme shall be exercisable upon vesting in five equal tranches between the first and fifth anniversaries from the date of grant.
- (3) Share options were granted to certain eligible 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 purpose of the Employment Ordinance of Hong Kong.
- (4) The share options were redeemed and cancelled by DSFH and cash compensation was made to the respective grantees for the cancellation in accordance with the provisions of the Old DSFH Scheme, including the share options in respect of 31,292 shares of DSFH at an exercise price of HK\$31.88 per share granted to Harold Tsu-Hing Wong, a substantial shareholder of the Company, and redeemed and cancelled by DSFH on 19 January 2018. Harold Tsu-Hing Wong ceased to have any interest in the share options under the Old DSFH Scheme of DSFH.
- (5) The Old DSFH Scheme expired on 28 April 2015. No further share options can be offered under the Old DSFH Scheme after its expiry but the provisions of the Old DSFH Scheme remain in full force and effect to the extent necessary to give effect to exercise of all share options granted prior to the expiry of the Old DSFH Scheme but not yet exercised at the time of expiry.

董事及行政總裁權益 (續)

(乙) 在本公司及其相聯法團之認股權計劃項下所持有之認股權權益 (續)

II. 大新金融集團有限公司 (「大新金融」)(本公司之相聯法團) (續)

(ii) 大新金融新計劃

於2015年5月27日，大新金融股東通過批准採納新認股權計劃 (「大新金融新計劃」)。自大新金融新計劃於2015年5月27日採納起至2018年6月30日止，並無任何認股權根據大新金融新計劃授出。

所有上述權益皆屬好倉。於2018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。

除上文所披露者外，於2018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2018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)

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

II. Dah Sing Financial Holdings Limited (“DSFH”), an associated corporation of the Company (Continued)

(ii) New DSFH Scheme

On 27 May 2015, the shareholders of DSFH approved the adoption of a new share option scheme (the “New DSFH Scheme”). No share options had been granted under the New DSFH Scheme from the date of its adoption on 27 May 2015 to 30 June 2018.

All the interests stated above represented long positions. As at 30 June 2018, none of the Directors or the 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 executives’ interests and short positions.

Save as disclosed above, as at 30 June 2018, none of the Directors or the 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 at 30 June 2018, the following are the persons, other than the Directors and the 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.

主要股東權益 (續)

SUBSTANTIAL SHAREHOLDERS' INTERESTS
(Continued)

| 名稱 | Name | 身份 Capacity | 所持股份數目/ 股份權益 Number of shares held/ interests in shares | 佔已發行 股份總數 之權益百分比 ⁽⁴⁾ Percentage of interests in the total number of issued shares ⁽⁴⁾ |
|------------------------|--|--|---|---|
| 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⁾ | 74.43% |
| 大新金融集團有限公司 (「大新金融」) | Dah Sing Financial Holdings Limited ("DSFH") | 實益權益 Beneficial interest | 1,045,461,643 | 74.42% |
| 王祖興 | Harold Tsu-Hing Wong | 實益權益及被視為持有信託人 間接持有的股份權益 Beneficial interest and deemed interest in shares indirectly held by trustee | 1,046,500,188 ⁽²⁾ | 74.50% |
| 滙豐國際信託有限公司 (「滙豐信託」) | HSBC International Trustee Limited ("HSBCIT") | 信託人及法團權益 Trustee and corporate interest | 1,045,461,643 ⁽³⁾ | 74.42% |
| Schroders Plc | Schroders Plc | 投資經理 Investment manager | 70,569,911 | 5.02% |

註：

Notes:

(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。

(1) Such shares represented the deemed share interest of Christine Yen Wong by virtue of her spouse, David Shou-Yeh Wong, being a substantial shareholder of DSFH which held a controlling corporate interest in the relevant share capital of the Company and interest in the Company held through a company in which David Shou-Yeh Wong has a controlling interest. Christine Yen Wong was 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 "Interests of Directors and Chief Executive" above.

(2) 王祖興持有本公司1,038,545股股份之直接權益及根據《證券及期貨條例》第322條被視為持有由大新金融及家族全權信託受託人滙豐信託持有之本公司1,045,461,643股股份權益，王守業為該信託之授予人。

(2) Harold Tsu-Hing Wong has a direct interest in 1,038,545 shares in the Company and a deemed interest pursuant to section 322 of the SFO in 1,045,461,643 shares of the Company held by DSFH and HSBCIT through a family discretionary trust of which David Shou-Yeh Wong is the settlor.

主要股東權益 (續)

註：(續)

- (3) 此等股份屬大新金融在本公司之法團權益並由滙豐信託以王守業作為授予人之家族全權信託受託人身份間接持有。滙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。
- (4) 權益百分比乃根據本公司於2018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2018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2018年6月30日止6個月期間內，除守則條文第A.4.1條外，本公司已應用原則及一直遵守《上市規則》附錄14之《企業管治守則》（「企業管治守則」）的所有守則條文。

根據企業管治守則之守則條文第A.4.1條規定，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。

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」）。經向本公司董事作出特定查詢後，彼等已確認截至2018年6月30日止6個月期間，均已遵守《標準守則》及本公司之董事交易守則。

SUBSTANTIAL SHAREHOLDERS' INTERESTS (Continued)

Notes: (Continued)

- (3) Such shares represented DSFH's corporate interest in the Company indirectly held by HSBCIT in trust for a family discretionary trust of which David Shou-Yeh Wong is the settlor. HSBCIT was taken to have a duty of disclosure in relation to the relevant shares of the Company held through companies of which it has control. The relevant shares have been included in the "Corporate interests" of David Shou-Yeh Wong as disclosed under the heading "Interests of Directors and Chief Executive" above.
- (4) The percentage of interests was calculated with reference to the total number of issued shares of the Company as at 30 June 2018.

All the interests stated above represented long positions. As at 30 June 2018, 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 2018, the Company has applied the principles and complied with all the code provisions set out in the Corporate Governance Code ("CG Code") under 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.

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 2018.

董事資料之變動

根據《上市規則》第13.51B(1)條，自刊發本公司2017年年報起(或，如適用，就於其後獲委任的董事而言，則自獲委任為本公司董事之公佈日期)至本中期業績報告日期止，董事披露資料的變動如下：

(a) 王守業先生
主席

- 固定薪酬由2018年4月1日起調整現金津貼由每月137,000港元增加至每月151,000港元

(b) 史習陶先生
獨立非執行董事

- 由2018年4月1日起辭任閩信集團有限公司之獨立非執行董事

(c) 裴布雷先生
獨立非執行董事

- 由2018年8月14日起獲委任為領展房地產投資信託基金之薪酬委員會之主席
- 由2018年8月21日起獲委任為大新銀行有限公司風險管理及合規委員會之成員，酬金為每年50,000港元

(d) 藤本淳先生
非執行董事

- 由2018年4月3日起BTMU Nominees (HK) Limited改名為MUFG Nominees (HK) Limited，藤本淳先生現為其董事
- 由2018年7月1日起於三菱UFJ銀行(前稱三菱東京UFJ銀行)香港分行之職位變更為董事總經理兼副行長

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 2017 Annual Report of the Company (or, where applicable as regards Director appointed subsequent thereto, since the date of announcement for appointment) and up to the date of this Interim Report are set out below:

(a) Mr. David Shou-Yeh Wong
Chairman

- Fixed remuneration adjusted with an increase in the cash allowance from HK\$137,000 to HK\$151,000 per month with effect from 1 April 2018

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

- Resignation as an Independent Non-Executive Director of Min Xin Holdings Limited with effect from 1 April 2018

(c) Mr. Blair Chilton Pickerell
Independent Non-Executive Director

- Appointment as the Chairman of the Remuneration Committee of Link Real Estate Investment Trust with effect from 14 August 2018
- Appointment as a member of the Risk Management and Compliance Committee of Dah Sing Bank, Limited with effect from 21 August 2018 at a fee of HK\$50,000 per annum

(d) Mr. Jun Fujimoto
Non-Executive Director

- Change of name of BTMU Nominees (HK) Limited to MUFG Nominees (HK) Limited, of which Mr. Jun Fujimoto is currently a director, with effect from 3 April 2018
- Change of title to Managing Director, Deputy Head of MUFG Bank, Ltd. (formerly known as The Bank of Tokyo-Mitsubishi UFJ, Ltd.), Hong Kong Branch with effect from 1 July 2018

董事資料之變動(續)

(e) 黃漢興先生

副主席、董事總經理兼行政總裁

- 固定薪酬由2018年4月1日起調整
現金津貼由每月143,000港元增加
至每月163,600港元

(f) 王伯凌先生

執行董事及集團財務及營運總監

- 固定薪酬由2018年4月1日起調整
現金津貼由每月72,500港元增加
至每月87,000港元

(g) 麥曉德先生

執行董事及副行政總裁

- 固定薪酬由2018年4月1日起調整
現金津貼由每月73,950港元增加
至每月82,600港元

除上文所披露外，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

本中期業績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2018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。

薪酬及員工發展

本公司員工薪酬、薪酬政策及培訓計劃與2017年年報所披露大致相同，並無重大改變。

CHANGES IN INFORMATION WITH REGARD TO DIRECTORS (Continued)

(e) Mr. Hon-Hing Wong (Derek Wong)

Vice Chairman, Managing Director and Chief Executive

- Fixed remuneration adjusted with an increase in the cash allowance from HK\$143,000 to HK\$163,600 per month with effect from 1 April 2018

(f) Mr. Gary Pak-Ling Wang

Executive Director and Group Chief Financial and Operating Officer

- Fixed remuneration adjusted with an increase in the cash allowance from HK\$72,500 to HK\$87,000 per month with effect from 1 April 2018

(g) Mr. Nicholas John Mayhew

Executive Director and Deputy Chief Executive

- Fixed remuneration adjusted with an increase in the cash allowance from HK\$73,950 to HK\$82,600 per month with effect from 1 April 2018

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 2018.

REMUNERATION AND STAFF DEVELOPMENT

There have been no material changes to the information disclosed in the Company's 2017 Annual Report in respect of the remuneration of employees, remuneration policies and training schemes.

購買、出售或贖回證券

截至2018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。

中期業績報告

2018年中期業績報告備有中文及英文印刷本，以及載於大新銀行網站(www.dahsing.com)及香港交易及結算所有限公司網站(www.hkexnews.hk)的網上電子版本。本公司鼓勵各股東在網站閱覽本中期業績報告，支持環保。無論股東之前曾否就收取企業通訊之方式(即收取印刷本或透過大新銀行網站閱覽電子版本)作出任何選擇並將有關選擇通知本公司，股東可隨時向本公司股份登記處香港中央證券登記有限公司給予合理時間的書面通知，地址為香港灣仔皇后大道東183號合和中心17M樓，或電郵至dahsingbanking.ecom@computershare.com.hk，以更改收取本公司之公司通訊方式之選擇，費用全免。

董事會

於本中期業績報告日，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、董事總經理兼行政總裁)、王伯凌先生(集團財務及營運總監)及麥曉德先生(副行政總裁)；非執行董事藤本淳先生；獨立非執行董事史習陶先生、陳勝利先生、吳源田先生及裴布雷先生。

承董事會命
王慧娜
公司秘書

香港，2018年8月22日(星期三)

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 2018.

INTERIM REPORT

The 2018 Interim Report in both English and Chinese is now available in printed form and on the websites of Dah Sing Bank (www.dahsing.com) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk). Shareholders are encouraged to read this interim report on the website to help protect the environment. Notwithstanding any choice of means for the receipt of corporate communications (i.e. either receiving a printed copy or by electronic means through Dah Sing Bank's website) previously made by shareholders and communicated to the Company, shareholders may at any time change their choice of means of receiving the Company's corporate communications free of charge by giving reasonable notice in writing to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or by email to dahsingbanking.ecom@computershare.com.hk.

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, Managing Director and Chief Executive), Gary Pak-Ling Wang (Group Chief Financial and Operating Officer) and Nicholas John Mayhew (Deputy Chief Executive) as Executive Directors; Mr. Jun Fujimoto as Non-Executive Director; Messrs. Robert Tsai-To Sze, Seng-Lee Chan, Yuen-Tin Ng and Blair Chilton Pickerell as Independent Non-Executive Directors.

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

Hong Kong, Wednesday, 22 August 2018



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Paper from responsible sources

源自負責任的森林資源的紙張

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