

2006 年報
Annual Report 2006



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董事會報告

董事會同仁謹此提呈本銀行及其附屬公司截至 2006 年 12 月 31 日止之董事會報告及經審核之綜合財務報表。

主要業務

本銀行為根據《香港銀行業條例》所規定獲發牌之認可機構。本集團之主要業務為提供銀行及相關之金融服務。本集團及本銀行於本年度按業務分類的經營狀況分析詳情載於財務報表附註 48。

業績及分配

本集團在本年度之業績載於第 29 頁之綜合收益賬。

於 2006 年 5 月 22 日，董事會宣佈派發第一次中期股息，每股普通股 0.021 港元，總金額約為港幣 9.04 億元，並已於 2006 年 5 月 30 日支付。

於 2006 年 6 月 30 日，董事會宣佈派發第二次中期股息，每股普通股 0.085 港元，總金額約為港幣 36.59 億元，並已於 2006 年 8 月 31 日支付。

於 2006 年 12 月 7 日，董事會宣佈派發第三次中期股息，每股普通股 0.11 港元，總金額約為港幣 47.35 億元，並已於 2007 年 2 月 28 日支付。

董事會建議不派發截至 2006 年 12 月 31 日止年度的末期股息。

儲備

本集團及本銀行之儲備變動詳情分別載於第 34 頁之綜合權益變動結算表及第 35 頁之權益變動結算表。

捐款

本集團於年內之慈善及其他捐款總額約為港幣 6 百萬元。

物業、廠房及設備

本集團及本銀行之物業、廠房及設備變動詳情載於財務報表附註 32。

董事會報告（續）

董事

於年內及截至本報告書日期止，本銀行的董事名單如下：

董事長	肖鋼 #
副董事長	孫昌基 # 和廣北
董事	華慶山 # 李早航 # 周載群 # 張燕玲 # 馮國經 * 高銘勝 * 單偉建 * 董建成 * 童偉鶴 * 楊曹文梅 *

非執行董事

* 獨立非執行董事

本銀行的公司組織章程細則並無有關董事輪值告退之條款，因此所有董事將繼續留任。

董事於重大合約之權益

於 2006 年度內，本銀行、其控股公司、附屬公司或各同系附屬公司概無就本集團業務訂立任何重大、而任何董事直接或間接擁有重大權益的合約。

董事會報告 (續)

董事認購股份之權益

於 2002 年 7 月 5 日，本銀行間接控股公司中銀 (BVI) 根據上市前認股權計劃向下列董事授予認股權，彼等可據此向中銀 (BVI) 購入本銀行直接控股公司中銀香港 (控股) 現有已發行股份，行使價為每股 8.50 港元。該等認股權自 2002 年 7 月 25 日起的 4 年內歸屬，有效行使期為 10 年。該等認股權的 25% 股份數目將於每年年底歸屬。

以下列出截至 2006 年 12 月 31 日根據上市前認股權計劃向董事授予的尚未行使認股權的詳情：

	授出日期	每股 行使價 (港幣)	行使期限	認股權數量					
				於 2002 年 7 月 5 日授出之認股權	於 2006 年 1 月 1 日	年內已行使 之認股權	年內已放棄 之認股權	年內已作廢 之認股權	於 2006 年 12 月 31 日
孫昌基	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日至 2012 年 7 月 4 日	1,590,600	1,590,600	—	—	—	1,590,600
和廣北	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日至 2012 年 7 月 4 日	1,446,000	1,084,500	—	—	—	1,084,500
華慶山	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日至 2012 年 7 月 4 日	1,446,000	1,446,000	—	—	—	1,446,000
李早航	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日至 2012 年 7 月 4 日	1,446,000	1,446,000	—	—	—	1,446,000
周載群	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日至 2012 年 7 月 4 日	1,446,000	1,446,000	—	—	—	1,446,000
張燕玲	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日至 2012 年 7 月 4 日	1,446,000	1,446,000	—	—	—	1,446,000
共：				8,820,600	8,459,100	—	—	—	8,459,100

除上文披露外，於本年度任何時間內，本銀行、其控股公司、附屬公司或各同系附屬公司概無訂立任何安排，使董事可藉購買本銀行或任何其他法人團體之股份或債券而獲益。

管理合約

中銀香港 (控股) 與本銀行已簽訂服務協議，中銀香港 (控股) 據此向本銀行提供管理及投資者關係服務，並以此收取服務費。任何一方可向另一方發出不少於 3 個月之通知以終止該協議。

董事會報告（續）

符合《本地註冊認可機構披露財務資料》指引

截至 2006 年 12 月 31 日止的財務報表完全符合金管局頒佈之監管政策手冊《本地註冊認可機構披露財務資料》指引內所載的規定。

審計師

2006 年度之財務報表乃由羅兵咸永道會計師事務所審計。在即將舉行的股東週年大會上，將提呈重新委任羅兵咸永道會計師事務所作為審計師之決議。

承董事會命



董事長

肖鋼

香港，2007 年 3 月 22 日

Report of the Directors

The Directors are pleased to present their report together with the audited consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2006.

Principal Activities

The Bank is a licensed bank authorised under the Hong Kong Banking Ordinance. The principal activities of the Group are the provision of banking and related financial services. An analysis of the Group's and the Bank's performance for the year by business segments are set out in Note 48 to the financial statements.

Results and Appropriations

The results of the Group for the year are set out in the consolidated income statement on page 29.

On 22 May 2006, the directors declared a first interim dividend of HK\$0.021 per ordinary share, totalling approximately HK\$904 million, which was paid on 30 May 2006.

On 30 June 2006, the directors declared a second interim dividend of HK\$0.085 per ordinary share, totalling approximately HK\$3,659 million, which was paid on 31 August 2006.

On 7 December 2006, the directors declared a third interim dividend of HK\$0.11 per ordinary share, totalling approximately HK\$4,735 million, which was paid on 28 February 2007.

The directors do not recommend the payment of a final dividend for the year ended 31 December 2006.

Reserves

Details of movements in the reserves of the Group and the Bank are set out in the consolidated statement of changes in equity and the statement of changes in equity on pages 34 and 35 respectively.

Donations

Charitable and other donations made by the Group during the year amounted to approximately HK\$6 million.

Properties, Plant and Equipment

Details of movements in properties, plant and equipment of the Group and the Bank are set out in Note 32 to the financial statements.

Report of the Directors (continued)

Directors

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

Chairman	XIAO Gang #
Vice Chairmen	SUN Changji # HE Guangbei
Directors	HUA Qingshan # LI Zaohang # ZHOU Zaiqun # ZHANG Yanling # FUNG Victor Kwok King * KOH Beng Seng * SHAN Weijian * TUNG Chee Chen * TUNG Savio Wai-Hok * YANG Linda Tsao *

Non-executive Directors

* Independent Non-executive Directors

There being no provision in the Bank's Articles of Association for retirement by rotation, all the directors continue in office.

Directors' Interests in Contracts of Significance

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

Report of the Directors (continued)

Directors' Rights to Acquire Shares

On 5 July 2002, the following Directors were granted options by BOC (BVI), an indirect holding company of the Bank, pursuant to a Pre-Listing Share Option Scheme to purchase from BOC (BVI) existing issued shares of BOCHK (Holdings), the immediate holding company of the Bank, at a price of HK\$8.50 per share. These options have a vesting period of four years from 25 July 2002 with a valid exercise period of ten years. Twenty-five percent of the shares subject to such options will vest at the end of each year.

Particulars of the outstanding options granted to the Directors under the Pre-Listing Share Option Scheme as at 31 December 2006 are set out below:

	Date of grant	Exercise price (HK\$)	Exercisable Period	Granted on 5 July 2002	Number of share options				Balances as at 31 December 2006
					Balances as at 1 January 2006	Exercised during the year	Surrendered during the year	Lapsed during the year	
SUN Changji	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,590,600	1,590,600	—	—	—	1,590,600
HE Guangbei	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,084,500	—	—	—	1,084,500
HUA Qingshan	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	—	—	—	1,446,000
LI Zaohang	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	—	—	—	1,446,000
ZHOU Zaiqun	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	—	—	—	1,446,000
ZHANG Yanling	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	—	—	—	1,446,000
Total				8,820,600	8,459,100	—	—	—	8,459,100

Save as disclosed above, at no time during the year was the Bank, its holding companies, or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

Management Contracts

There exists a services agreement between BOCHK (Holding) and the Bank whereby BOCHK (Holdings) provides management and investor relations services to the Bank and under which costs are reimbursed and fees are payable. The said agreement can be terminated by either party giving not less than three months' prior notice.

Report of the Directors (continued)

Compliance with the Guideline on “Financial Disclosure by Locally incorporated Authorized Institutions”

The financial statements for the year ended 31 December 2006 fully comply with the requirements set out in the guideline on “Financial Disclosure by Locally Incorporated Authorized Institutions” under the Supervisory Policy Manual issued by the HKMA.

Auditors

The financial statements have been audited by PricewaterhouseCoopers. A resolution for their re-appointment as auditors for the ensuing year will be proposed at the forthcoming Annual General Meeting.

On behalf of the Board



XIAO Gang

Chairman

Hong Kong, 22 March 2007

公司治理

為保障股東、客戶和員工的利益，本銀行致力維持和強化高水準的公司治理。除了全面符合香港當地有關的法律法規以及香港金融管理局、香港證券及期貨事務監察委員會等監管機構的各項規定和指引外，本銀行不時對所採用的公司治理實務作出檢討，並力求符合國際和當地有關公司治理最佳慣例的要求。

公司治理架構

董事會作為本銀行治理架構核心，同管理層之間具有明確分工。董事會負責給予管理層高層指引和有效監控。一般而言，董事會負責：

- 制訂本集團的長期戰略並監控其執行情況；
- 審批年度業務計劃和財務預算；
- 批准有關年度、中期及季度業績；
- 審查及監控本集團的風險管理及內部監控；
- 負責本集團的公司治理及合規；及
- 監察本集團管理層的工作表現。

董事會特別授權管理層執行已確定的策略方針，由其負責日常營運並向董事會報告。為此，董事會訂立了清晰的書面指引，特別明確了在何種情況下管理層應向董事會匯報，以及在代表本集團作出何種決定或訂立何種承諾前應取得董事會批准等。董事會將定期對這些授權和指引進行重檢。

為避免使權力集中於一位人士，本銀行董事長及總裁分別由兩人擔任，兩者之間分工明確並已在董事會的職責約章中作出明文規定。簡而言之，董事長負責確保董事會適當地履行其職能，貫徹良好公司治理常規及程式；此外，作為董事會的主席，董事長亦負責確保所有董事均適當知悉當前的事項，及時得到充分、完備、可靠的信息。而總裁則負責領導整個管理層，推行董事會所採納的重要策略及發展戰略。

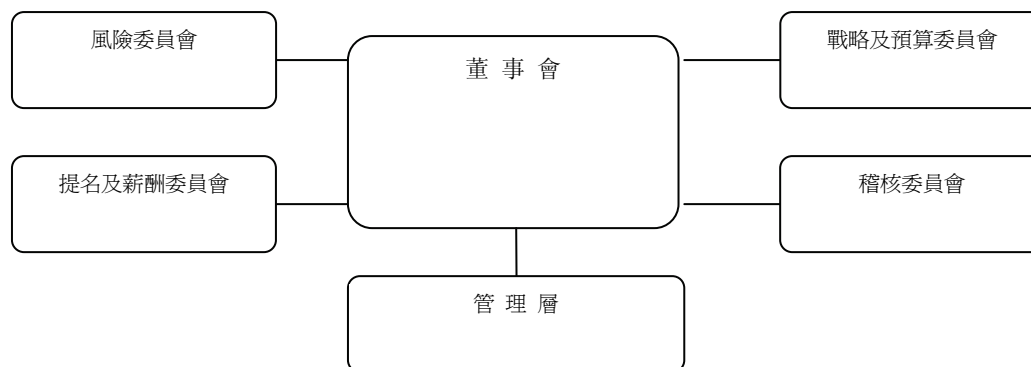
董事會在考慮有關的業界做法和公司治理國際最佳慣例的基礎上，下設四個常設附屬委員會—稽核委員會、提名及薪酬委員會、風險委員會及戰略及預算委員會，負責協助董事會履行其職責。此外，董事會亦會按需要授權一個完全由獨立非執行董事組成的獨立董事委員會，負責審閱、批准和監控根據有關法律和監管規定要求須由董事會批准的關連交易（包括持續關連交易）。

各附屬委員會均具有清晰界定的職責約章，並就其職權範圍內的有關事項向董事會提出意見，或在適當情況下按轉授權力作出決定。所有附屬委員會均獲指派專業秘書部門，以確保有關委員會備有足夠資源，有效地及恰當地履行其職責。董事會及附屬委員會亦有參與各專業秘書部門的年度考核工作，以保證及提昇各專業秘書部門的服務質量及向董事會及附屬委員會提供充分的支援服務。此外，根據其職責約章的規定，董事會及各附屬委員會亦會定期評估及審查其工作程序及有效性，以確定須予改進的地方。

公司治理（續）

公司治理架構（續）

有關本銀行的公司治理架構可以參見下圖。



有關董事會所採用的公司治理原則和架構、董事會及各附屬委員會的組成及其職責約章摘要、股東權利及訊息公平披露政策等信息，在本銀行的網址：www.bochk.com 均有詳細載列。

董事會

本銀行董事會以非執行董事及獨立非執行董事為主，以保證董事會決策的獨立、客觀及對管理層實行全面和公正的監控。董事會誠實、善意地行事，按照本集團的最佳利益客觀地做出決策，以盡力實現股東長期價值的最大化和切實履行對本集團其他相關者的公司責任。

董事會現時共有董事 13 名，包括 6 名獨立非執行董事，6 名非執行董事，及 1 名執行董事，其中高銘勝先生於 2006 年 3 月 23 日獲委任為獨立非執行董事。除此以外，於本年度及截至本報告日期止，並無其他董事會成員變動。

目前董事會成員中，所有董事均擁有廣泛的銀行業與管理經驗；此外，獨立非執行董事的佔比接近董事會成員的二分之一，並包括了多名具備財務管理專長的獨立非執行董事。董事會採納了《董事獨立性政策》，部分條款內容超過了《上市規則》第 3.13 條的有關規定。本銀行已收到每名獨立非執行董事根據該政策就其獨立性而作出的年度書面確認。基於該等確認及董事會所掌握的資料，本銀行繼續確認其獨立身份。

本銀行目前所有非執行董事、獨立非執行董事均有固定任期，並獲發正式聘書，以訂明其委任的主要條款及條件。此外，提名及薪酬委員會制定了一套關於委任獨立非執行董事的正式書面制度，以確保委任程序的規範化、全面性及透明度。

董事會成員之間並不存在任何關係，包括財務、業務、家屬或其他重大或相關的關係。肖鋼先生、華慶山先生及李早航先生是中國銀行的董事會成員；周載群先生及張燕玲女士是該公司高級管理層的成員。本銀行董事會的職責約章中已明文規定，除非有關法律或監管規則允許，否則若有大股東或董事在董事會將予考慮的議題中存在利益衝突，應就該議題舉行董事會會議；在交易中沒有重大利益的獨立非執行董事應出席該次董事會會議。

本銀行於年度內為每位董事會成員購買了適當的董事責任保險，以保障其因企業行為而引起之賠償責任，該保險的保額及保障範圍每年均會進行檢討。

為確保新任董事對本集團的運作及業務均有充足瞭解，及確保所有董事能定期更新其知識及技能，以便向董事會提供具有充分依據的建議及意見，並對董事會作出貢獻，董事會已制訂了一套關於董事入職介紹及持續專業發展的正式制度。董事會於 2006 年度特別邀請了在資本管理方面有經驗的專業人士，為董事會成員介紹在新巴塞爾資本協議情況下銀行資本管理的最新發展。

公司治理（續）

董事會（續）

董事會於 2006 年內共召開 7 次會議，會議平均出席率達 99%。會議時間安排在上一年度即已擬定通過。所有會議材料連同會議議程一般在會議預定日期至少 7 天前送達全體董事會成員審閱。每次會議議程內容均在事前充分諮詢各董事會成員及管理層意見後，經董事長確認而制訂。此外，作為一項慣例，董事長每年將與非執行董事（包括獨立非執行董事）舉行至少一次沒有執行董事及管理層出席的會議，有關做法已予制度化並列入董事會的工作規則內。於 2006 年，各位董事的出席率詳列如下：

董事	出席董事會會議次數	出席率
非執行董事		
肖鋼先生（董事長）	7 次中出席 7 次	100%
孫昌基先生（副董事長）	7 次中出席 7 次	100%
華慶山先生	7 次中出席 7 次	100%
李早航先生	7 次中出席 7 次	100%
周載群先生	7 次中出席 7 次	100%
張燕玲女士	7 次中出席 7 次	100%
獨立非執行董事		
馮國經博士	7 次中出席 7 次	100%
高銘勝先生 ^(註)	6 次中出席 6 次	100%
單偉建先生	7 次中出席 6 次	86%
董建成先生	7 次中出席 7 次	100%
董偉鶴先生	7 次中出席 7 次	100%
楊曹文梅女士	7 次中出席 7 次	100%
執行董事		
和廣北先生（副董事長兼總裁）	7 次中出席 7 次	100%

註：高銘勝先生於 2006 年 3 月 23 日獲委任為獨立非執行董事。

除正式董事會會議及股東週年大會外，本銀行亦安排其他相對較輕鬆的場合以便加強董事會及管理層之間的溝通及交流。例如，本銀行每年均邀請一位董事會成員向本銀行中、高層管理人員舉行講座。於 2006 年，本銀行邀得稽核委員會主席兼資深投資銀行家單偉建先生與本銀行管理人員分享他在銀行業收購合併方面的經驗。

同時，本銀行亦會每年安排一次外地參觀活動，以促進董事會成員之間、董事會與管理層成員之間的溝通。於 2006 年，董事會成員前往中國金融發源地—山西平遙參觀。（註：平遙曾是赫赫有名的中國金融中心，是十九世紀亞洲的「華爾街」。平遙票號的創辦和成功，離不開行之有效而又近似現今若干國際最佳慣例的管理制度。其中最為突出者是票號奉行所有權和經營權分離、強調內部控制、及以業務/工作表現為基準的分配體制。）

稽核委員會

稽核委員會目前由 7 名成員組成，其中 1 名成員為非執行董事，6 名成員為獨立非執行董事，獨立非執行董事佔委員會成員的 86%，主席由獨立非執行董事單偉建先生擔任。

稽核委員會協助董事會對本銀行及其附屬公司在以下方面（但不僅限於以下方面）實現監控職責：

- 財務報告的真實性和財務報告程式；
- 內部監控系統；
- 內部稽核職能的有效性及內部稽核主管的績效評估；
- 外部審計師的聘任、資格及獨立性的審查和工作表現的評估，及（如獲董事會授權）酬金的釐定；
- 本銀行及本集團財務報表的定期審閱和年度審計；
- 遵循有關會計準則及法律和監管規定中有關財務資訊披露的要求；及
- 本集團的公司治理架構及實施。

公司治理（續）

稽核委員會（續）

稽核委員會在 2006 年內的主要工作包括審議及（如適用）審批：

- 本銀行截至 2005 年 12 月 31 日止年度的董事會報告與財務報表，並建議董事會通過；
- 本銀行截至 2006 年 6 月 30 日止 6 個月的中期財務報表，並建議董事會通過；
- 由外部審計師提交的審計報告及內部控制改善建議書、監管機構的現場審查報告；
- 年度外部審計師聘任的建議、支付予外部審計師的年度審計費用、審閱中期報表的費用、及其他非審計費用；
- 本集團於 2006 年度的內部稽核工作計劃，以及所認定的重點範疇；
- 本集團內部稽核部門的人力資源安排及薪酬水平、該部門 2006 年的費用預算；及
- 內部稽核主管的 2005 年度績效評估及 2006 年度主要績效考核指標。

自董事會於 2005 年批准了本集團之《員工內部舉報及處理政策》以來，有關機制有效運作。於年內，若干舉報個案均通過有關政策提供的管道接收及按照既定的程序得以有效地處理。

稽核委員會亦已於 2006 年對本集團的內部監控系統是否有效進行了年度檢討，有關檢討涵蓋所有重要的監控及措施，包括財務、運作及合規、及風險管理功能。通過有關檢討，稽核委員會確認本集團的內部監控系統能合理地落實各項重大方面的監控措施，防止嚴重錯漏或損失的發生，保障本集團資產的安全、會計紀錄的基本完善及法規的遵循。有關此次檢討的具體內容，可參見下列「內部監控」一節。

此外，稽核委員會參照定期聘請獨立第三者對內部稽核部門進行工作質量評估的國際最佳做法，於 2006 年內對本銀行內部稽核部門進行了評估工作。結果顯示內部稽核部門已普遍採用了業界公認的做法，惟仍有改善空間。稽核委員會已採納有關改善建議，並要求內部稽核部門按照有關建議進行整改，以進一步提昇其效用。

稽核委員會於 2006 年內共召開 6 次會議，平均出席率達 95%，有關董事的出席率詳列如下：

董事	出席委員會會議次數	出席率
單偉建先生（委員會主席）	6 次中出席 6 次	100%
周載群先生	6 次中出席 6 次	100%
馮國經博士	6 次中出席 5 次	83%
高銘勝先生 ^(註)	4 次中出席 4 次	100%
董建成先生	6 次中出席 5 次	83%
童偉鶴先生	6 次中出席 6 次	100%
楊曹文梅女士	6 次中出席 6 次	100%

註：高銘勝先生於 2006 年 3 月 23 日獲委任為稽核委員會成員。

提名及薪酬委員會

提名及薪酬委員會現時成員共 6 名，由 2 名非執行董事及 4 名獨立非執行董事組成，獨立非執行董事佔委員會成員的三分之二，委員會主席由副董事長孫昌基先生擔任。

該委員會負責協助董事會對本銀行及其附屬公司在以下方面（但不僅限於以下方面）實現監控職責：

- 本集團的人力資源戰略和薪酬戰略；
- 董事、董事會附屬委員會成員、及由董事會不時指定的高級管理人員的篩選和提名；
- 董事和各委員會的結構、規模、組成（包括成員的技能、經驗和知識）；
- 董事、各委員會成員和高級管理人員的薪酬；及
- 董事會及各委員會的有效性。

公司治理（續）

提名及薪酬委員會（續）

該委員會於 2006 年內的工作主要包括：

- 審議執行董事及指定高級管理人員 2005 年度的績效考核結果；
- 審議本集團（含指定高級管理人員）2005 年度花紅發放方案及 2006 年度薪酬調整方案；
- 審議 2006 年度本集團主要績效指標及指定高級管理人員績效考核指標；
- 審議本集團的中期人力資源策略及執行有關策略的具體行動計劃；
- 審議《中銀香港高層崗位接班政策》、《高級管理人員的績效考核辦法》、《員工行為守則》、《薪酬架構調整方案》等重要人事政策；
- 組織董事會及各附屬委員會的自我評估，匯報及分析評估的結果，並就此向董事會提出建議，以進一步完善董事會及各附屬委員會的職能及效益；及
- 處理有關本集團內主要附屬公司委任獨立非執行董事的事宜。

根據本銀行於 2005 年採納的《董事薪酬政策》，提名及薪酬委員會在建議董事會成員的袍金水平時，須參考同類型業務或規模公司的袍金水平，及董事會和附屬委員會的工作性質及工作量（包括會議次數及議程內容），以達到合理的補償水平。**任何董事會成員均不得參與釐定其個人的特定薪酬待遇。**每位董事於 2006 年度的具體薪酬資料已詳列於本年報附註 19。本銀行現時的董事袍金水平，包括擔任董事會附屬委員會成員的額外酬金，載列如下：

董事會：	
所有董事	每年 200,000 港元
董事會附屬委員會：	
主席	每年 100,000 港元
其他委員會成員	每年 50,000 港元

提名及薪酬委員會已獲得董事會轉授有關職責，負責釐訂全體執行董事及指定高級管理人員的特定薪酬待遇，包括非金錢利益、退休金權利等。目前，對於執行董事及指定高級管理人員而言，其薪酬主要由基本薪金、酌情花紅及其他非金錢福利構成，而其中酌情花紅部分將在很大程度上由本集團及該董事或指定高級管理人員當年的表現所決定。提名及薪酬委員會透過參照董事會不時通過的企業目標，檢討及向董事會建議執行董事及指定高級管理人員的年度績效目標，按照設定的績效目標對執行董事及指定高級管理人員進行持續考核，並檢討和審批按表現而釐定的薪酬待遇。

在提名及薪酬委員會於 2005 年採納的「獨立非執行董事的提名及委任程序」的基礎上，該委員會制定並通過了「集團內主要附屬公司獨立非執行董事的提名及委任程序」，使各主要附屬公司選聘獨立非執行董事的程序進一步規範化，從而增加有關提名及委任事宜的透明度。南商及集友於年內據此分別選聘了合適人選擔任其董事會成員。

提名及薪酬委員會於 2006 年內共召開 5 次會議，平均出席率達 93%，有關董事的出席率詳列如下：

董事	出席委員會會議次數	出席率
孫昌基先生（委員會主席）	5 次中出席 5 次	100%
李早航先生	5 次中出席 5 次	100%
馮國經博士	5 次中出席 3 次	60%
單偉建先生	5 次中出席 5 次	100%
董建成先生	5 次中出席 5 次	100%
楊曹文梅女士	5 次中出席 5 次	100%

公司治理（續）

風險委員會

本銀行風險委員會目前成員共 4 名，由 2 名非執行董事及 2 名獨立非執行董事組成。為體現最佳公司治理慣例，董事會於 2006 年 3 月委任當時的新任獨立非執行董事高銘勝先生擔任風險委員會主席。

風險委員會負責協助董事會對本銀行及其附屬公司在以下方面（但不僅限於以下方面）實現監控職責：
建立本集團的風險取向和風險管理戰略，確定本集團的風險組合狀況；

- 識別、評估、管理本集團不同業務單位面臨的重大風險；
- 審查和評估本集團風險管理程式、制度和內部監控的充分性及有效性；
- 審查及監控本集團對風險管理政策、程式、制度及內部監控的遵守情況，包括本集團在開展業務時是否符合審慎、合法及合規的要求；
- 審查和批准本集團高層次的風險管理政策和制度；及
- 審查重大的或高風險的風險承擔或交易。

風險委員會在 2006 年內的主要工作包括：

- 重檢風險管理限額；
- 重檢《風險管理政策陳述》以及信貸風險、市場風險、操作風險、壓力測試等政策；
- 審議通過根據新巴塞爾資本協議在信貸風險及操作風險方面計算最低資本要求的方式，並呈報董事會審批，並審批相關政策；
- 對風險管理架構提出進一步完善的建議；
- 審查重大的或高風險的風險承擔或交易；及
- 審閱風險管理報告。

風險委員會於 2006 年內共召開 6 次會議，平均出席率達 90%，有關董事的出席率詳列如下：

董事	出席委員會會議次數	出席率
肖鋼先生（前委員會主席）	2 次中出席 2 次	100%
高銘勝先生（委員會主席） ^(註)	4 次中出席 4 次	100%
華慶山先生	6 次中出席 4 次	67%
張燕玲女士	6 次中出席 5 次	83%
童偉鶴先生	6 次中出席 6 次	100%

註：高銘勝先生於 2006 年 3 月 23 日獲委任為風險委員會主席，以代替肖鋼先生。

戰略及預算委員會

戰略及預算委員會目前成員共 5 名，由 2 名非執行董事、2 名獨立非執行董事及本銀行總裁暨執行董事組成。主席由獨立非執行董事楊曹文梅女士擔任。

該委員會負責協助董事會對本銀行及其附屬公司在以下方面（但不僅限於以下方面）履行職責：

- 審查及監控本集團的長期戰略；
- 審查本集團長期戰略的制定程序，確保其已充分考慮到適當範圍內的備選方案；
- 按照既定的標準監控本集團長期戰略的實施情況，向管理層提供戰略方面的指引；
- 就本集團主要投資、資本性支出和戰略性承諾向董事會提出建議並監控其執行情況；及
- 審查及監控本集團定期／週期性（包括年度）業務計劃和財務預算。

公司治理（續）

戰略及預算委員會（續）

戰略及預算委員會在本年度指導和監督了管理層對本集團獲董事會於2005年通過的2006至2011年業務發展戰略的實施，並重點推動制定本集團的重點業務策略，如中國業務、中小企業業務、財富管理業務，財資和司庫業務。此外，委員會也審查及監控了本集團2006年的財務預算和業務規劃的執行情況，並先行審查和向董事會推薦了管理層提交的本集團2007年度財務預算和業務規劃。

戰略及預算委員會於2006年內共召開5次會議，平均出席率達92%，有關董事的出席率詳列如下：

董事	出席委員會會議次數	出席率
楊曹文梅女士（委員會主席）	5次中出席5次	100%
和廣北先生	5次中出席5次	100%
華慶山先生	5次中出席4次	80%
周載群先生	5次中出席4次	80%
童偉鶴先生	5次中出席5次	100%

臨時委員會

於年內董事會成立了一個臨時資訊科技委員會，目的是從戰略角度重檢本集團資訊科技策略的個別範疇，以確保本集團的業務發展和戰略執行有適當的資訊科技基礎予以支持。資訊科技委員會由董建成先生擔任主席，成員包括李早航先生、高銘勝先生及童偉鶴先生。該委員會已聘請了一間國際知名的專業顧問公司以協助委員會進行有關重檢工作。委員會預期可於2007年上半年完成有關重檢工作，並向董事會提交其報告。

董事的證券交易

本銀行已採納實施了一套《董事證券交易守則》以規範董事就本銀行證券的交易事項。經就此事專門徵詢所有董事，彼等均已確認其於2006年度內嚴格遵守了前述守則有關條款的規定。

外部審計師

根據董事會於2005年採納的《外部審計師管理政策》，**稽核委員會**已按該政策內參考國際最佳慣例而制訂的原則及標準，**對本集團外部審計師羅兵咸永道會計師事務所的獨立性、客觀性及其審計程序的有效性作出檢討及監察，並滿意有關檢討的結果。**根據稽核委員會的建議，董事會將向股東建議於2007年度股東週年大會上重新委任羅兵咸永道會計師事務所為本集團審計師；倘獲股東授權，董事會將授權稽核委員會釐定羅兵咸永道會計師事務所的酬金。

於2006年度，本集團須向羅兵咸永道會計師事務所支付的費用合共3,600萬港元，其中2,800萬港元為審計費，而800萬港元為其他費用。於2005年度，羅兵咸永道會計師事務所所收取的費用合共3,500萬港元，其中2,700萬港元為審計費，而800萬港元為其他服務的費用。

稽核委員會對2006年度非審計服務並沒有影響到羅兵咸永道會計師事務所的獨立性感到滿意。2006年度非審計服務主要包括稅務相關的服務（費用約240萬港元）及盡職調查服務（費用約490萬港元）。

公司治理（續）

內部監控

董事會有責任維持本集團的內部監控系統穩健妥善而且有效，以保障本集團的資產。

內部監控系統旨在提供合理（而非絕對）的保證，以防出現嚴重錯漏或損失的情況，並管理（而非完全杜絕）運作系統故障的風險，以及協助達致本集團的目標。除保障本集團資產安全外，亦確保妥善的會計紀錄及遵守有關法例及規定。

本集團自 2005 年起即開始實施每年對內部監控系統進行檢討，有關檢討工作是以監管機構及專業團體的指引、定義為基礎，根據內部監控環境、風險識別、監控措施、資訊與交流及監控機制的五項內部監控元素進行評估，涵蓋所有重要的監控及措施，包括財務、運作及合規、及風險管理功能。有關檢討由本集團內部稽核部門統籌，透過管理層及業務部門的自我評估，內部稽核部門對檢討過程及結果進行獨立的檢查及後評價工作。有關 2006 年度的檢討結果已向稽核委員會及董事會匯報。

稽核委員會及董事會確認本集團的內部監控系統能合理地落實各項重大方面的監控措施，防止嚴重錯漏或損失的發生，保障本集團資產的安全、會計紀錄的基本完善及法規的遵循。

此外，本集團已基本建立且落實執行各項監控程序及措施，主要包括：

- 建立了相應的組織架構和各級人員的職、權、責，制定書面的政策和程序，對各單位建立了相互牽制的職能分工，合理地保障本集團的各項資產安全，及內部監控措施的執行，並能在合法合規及風險控制方面經營及運作。
- 管理層制定並持續監察本集團的發展策略、業務計劃及財務預算的執行情況，並已設置了會計管理制度，提供衡量財務及營運表現的基礎。
- 本集團制定了相應的風險管理政策及人力資源管理政策，對各重大風險類別均設既定單位和人員承擔職責及處理程式，在風險的識別、評估及管理範疇，包括信譽、策略、法律、合規、信貸、市場、業務操作、流動性、利率等，均發揮了應有的監控功能（本集團的風險管理管治架構詳列於本年報第 212 至第 219 頁）。
- 本集團確立的資訊科技管治架構，設有多元化的資訊系統及管理報告，包括各類業務的監察資料、財務資訊、營運表現等，為管理層及業務單位、監管機構等提供衡量及監控的訊息；各單位、層級亦已建立了適當的溝通管道和匯報機制，以確保訊息的交流。
- 本集團的內部稽核部門採用風險為本的評估方法，根據董事會轄下稽核委員會內部審核的年度計劃，對財務範疇、各業務領域、各風險類別、職能運作及活動進行獨立的檢查，直接向稽核委員會提交報告，對須關注的事項及需改善的方面作持續跟進。
- 稽核委員會審閱外部審計師在年度審計中致本集團管理層的報告以及監管機構提出的內部監控建議，並由內部稽核部門持續跟進以確保本集團有計劃地實施有關建議，並定期向管理層及稽核委員會報告建議的落實情況。

董事關於財務報告書的責任聲明

以下聲明應與本年報中審計師報告內的審計師責任聲明一併閱讀。該聲明旨在區別董事及審計師在財務報告書方面的責任。

董事須按香港《公司條例》規定編制真實兼公平之財務報告書。除非並不適宜假設本銀行及本集團將繼續其業務，否則財務報告書必須以持續經營基準編制。董事有責任確保本銀行存置的會計紀錄，可合理準確披露本銀行財務狀況以及可確保所編制的財務報告書符合香港《公司條例》的規定。董事亦有責任採取合理可行的步驟，以保護本集團資產，並且防止及揭發欺詐及其他不正常情況。

董事認為於編制載於本年報的財務報告書時，本銀行已採用合適的會計政策並貫徹使用，且具有合理及審慎的判斷及估計支持，並已遵守所有適用的會計標準。

Corporate Governance

The Bank is **committed to maintaining and upholding good corporate governance** in order to protect the interests of shareholders, customers and staff. The Bank abides strictly by the laws and regulations of the jurisdiction where it operates, and observes the guidelines and rules issued by regulatory authorities such as the Hong Kong Monetary Authority and the Hong Kong Securities and Futures Commission. It also keeps its corporate governance system under constant review to ensure that it is in line with international and local best practices.

Corporate Governance Framework

The **Board is at the core of the Bank's corporate governance framework**, and there is **clear division of responsibilities between the Board and the Management**. The Board is responsible for providing high-level guidance and effective oversight of the Management. Generally, the Board is responsible for:

- formulating the Group's long-term strategy and monitoring the implementation thereof;
- reviewing and approving the annual business plan and financial budget;
- approving the annual, interim and quarterly reports;
- reviewing and monitoring risk management and internal control;
- ensuring good corporate governance and effective compliance; and
- monitoring the performance of the Management.

The Board authorises the Management to execute strategies that have been approved. The Management reports to the Board and is responsible for the day-to-day operation of the Group. **The Board has formulated clear written guidelines, which stipulate the circumstances under which the Management should report to and obtain prior approval from the Board** before making decisions or entering into any commitments on behalf of the Group. The Board will regularly review these guidelines.

To avoid the concentration of power in any single individual, the **positions of the Chairman and the Chief Executive are held by two different individuals. Their roles are distinct and are clearly established and stipulated in the Board's Mandate**. In short, the Chairman is responsible for ensuring that the Board properly discharges its responsibilities and conforms to good corporate governance practices and procedures. As the Chairman of the Board, he is also responsible for making sure that all Directors are properly briefed on issues arising at the board meetings, and that all Directors receive accurate, timely and clear information. The Chief Executive is responsible for providing leadership for the whole Management and implementing the important policies and development strategies approved by the Board.

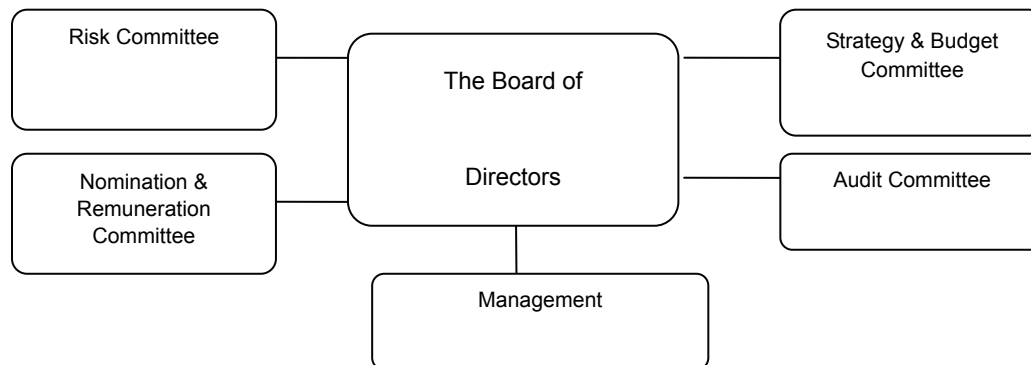
Taking into consideration market practices and international best practices in corporate governance, **the Board has established four standing Board Committees** to assist it in carrying out its responsibilities. They are the Audit Committee, Nomination and Remuneration Committee, Risk Committee, and Strategy and Budget Committee. Should the need arise, the Board will authorise an independent board committee comprising all the independent non-executive Directors to review, approve and monitor connected transactions (including the continuing connected transactions) that should be approved by the Board.

Each of the Board Committees has a well-defined mandate. They make recommendations to the Board on relevant matters within their terms of reference, or make decisions under appropriate circumstances in accordance with the power delegated by the Board. **A secretarial department is assigned to provide support services to each Board Committee so that it can discharge its responsibilities properly and effectively**. The Board and Board Committees will participate in the annual performance appraisal of the secretarial departments to ensure the support services provided by these departments are adequate and of good quality. According to their mandates, **the Board and the Board Committees will review and evaluate their respective work process and effectiveness annually, with a view to identifying areas for improvement**.

Corporate Governance (continued)

Corporate Governance Framework (continued)

The following chart sets out the Bank's corporate governance framework.



The Bank's corporate website (www.bochk.com) contains detailed information on the Bank's corporate governance principles and framework, the compositions of the Board and Board Committees and a summary of their respective terms of reference, shareholders' rights and the Bank's Fair Disclosure Policy.

Board of Directors

Non-executive Directors and independent non-executive Directors form the majority of the Board. This structure ensures the independence and objectivity of the Board's decision-making process as well as the thoroughness and impartiality of the Board's oversight of the Management. The Board acts honestly and in good faith in order to maximise long-term shareholder value and fulfill its corporate responsibility to other stakeholders of the Group. Its decisions are made objectively and in the best interests of the Group.

The Board currently has 13 members, comprising six independent non-executive Directors, six non-executive Directors and one executive Director. Mr. Koh Beng Seng was appointed independent non-executive Director with effect from 23 March 2006. Save as disclosed above, there were no other changes to the composition of the Board in 2006 and up to the date of this report.

All Directors possess extensive experience in banking and management, and nearly half of them are independent non-executive Directors, of whom several are experts in financial management. The Board has adopted the "Policy on Independence of Directors", some provisions of which are even more stringent than Rule 3.13 of the Listing Rules. The Bank has received from each of the independent non-executive Directors an annual confirmation of his/her independence by reference to the Policy. On the basis of these confirmations and information available to it, the Bank considers all of them to be independent.

All the existing **non-executive Directors and independent non-executive Directors** of the Bank have been **appointed for a fixed term, with formal letters of appointment** setting out the key terms and conditions of their appointment. The Nomination and Remuneration Committee has established a **written and formal process for the appointment of independent non-executive Directors to ensure that the appointment procedures are standardised, thorough and transparent.**

There is **no relationship (including financial, business, family or other material/relevant relationship(s)) among the Board members.** Messrs. Xiao Gang, Hua Qingshan and Li Zaohang are directors of BOC. Mr. Zhou Zaiqun and Mdm. Zhang Yanling are members of the senior management of BOC. It is expressly provided in the Board's Mandate that, unless permissible under applicable laws or regulations, if a substantial shareholder or Director has a conflict of interest in the matter to be considered by the Board, a Board meeting attended by independent non-executive Directors who have no material interest in the matter shall be held to deliberate on the same.

Corporate Governance (continued)

Board of Directors (continued)

The Bank has arranged for **appropriate Directors' Liability Insurance Policy to indemnify the Directors for liabilities arising out of corporate activities**. The coverage and the sum insured under the policy are reviewed annually.

To ensure that newly appointed Directors have adequate understanding of the Bank's business and operation, and to enable current Directors to constantly update their skills and knowledge so that they can continue to offer informed advice and contribute to the Board, the Board enforces a **formal system for the initial induction and ongoing professional development of the Directors**. In 2006, the Board invited a distinguished speaker with extensive experience in capital management to share with the Board members the latest development in capital management for banks under Basel II.

Seven Board meetings were held during the year with an average attendance rate of 99%. The meeting schedule had been prepared and approved by the Board in the preceding year. In general, Board agenda and meeting materials are despatched to all Board members for review at least seven days before the meetings. Board agenda is approved by the Chairman following consultation with other Board members and the Management. As a general practice, the Chairman will meet all non-executive Directors (including independent non-executive Directors) in the absence of executive Directors and the Management at least once in a year. This practice has been incorporated in the Working Rules of the Board. Individual attendance records of the Directors in 2006 are set out as follows:

Director	Number of Board meetings attended	Attendance rate
<u>Non-executive Directors</u>		
Mr. XIAO Gang (Chairman)	7 out of 7	100%
Mr. SUN Changji (Vice Chairman)	7 out of 7	100%
Mr. HUA Qingshan	7 out of 7	100%
Mr. LI Zaohang	7 out of 7	100%
Mr. ZHOU Zaiqun	7 out of 7	100%
Mdm. ZHANG Yanling	7 out of 7	100%
<u>Independent Non-executive Directors</u>		
Dr. FUNG Victor Kwok King	7 out of 7	100%
Mr. KOH Beng Seng (Note)	6 out of 6	100%
Mr. SHAN Weijian	6 out of 7	86%
Mr. TUNG Chee Chen	7 out of 7	100%
Mr. TUNG Savio Wai-Hok	7 out of 7	100%
Mdm. YANG Linda Tsao	7 out of 7	100%
<u>Executive Director</u>		
Mr. HE Guangbei (Vice Chairman and Chief Executive)	7 out of 7	100%

Note: Mr. Koh Beng Seng was appointed independent non-executive Director on 23 March 2006.

Apart from formal Board meetings and general meetings, there will also be opportunities for the Board and the Management to interact and communicate on relatively less formal occasions. For example, **each year a Board member will be invited to give a talk to the Bank's middle to senior management**. In 2006, Mr. Shan Weijian, Chairman of the Audit Committee and an experienced investment banker, was invited to share with the Bank's executives his knowledge and insights on mergers and acquisitions in the banking industry.

An off-site event will be held annually to enhance communication among Board members, and between the Board and the Management. In 2006, the Board went on a trip to Pingyao in Shanxi, the birthplace of China's banking industry. (Note: In the 19th Century, Pingyao was a prominent financial centre of China, tantamount to Asia's Wall Street. The founding and success of Pingyao's money exchange shops was based on effective management and corporate governance which closely resembled certain international best practices nowadays. Most strikingly, ownership was separated from management while internal control was emphasised and a performance-based incentive scheme was practised.)

Corporate Governance (continued)

Audit Committee

The Audit Committee currently has seven members comprising one non-executive Director and all the six independent non-executive Directors. Independent non-executive Directors make up 86% of the Committee members. The Committee is chaired by Mr. Shan Weijian, an independent non-executive Director.

The Committee assists the Board in fulfilling its oversight role over the Bank and its subsidiaries in, among others, the following areas:

- integrity of financial statements and financial reporting process;
- internal control systems;
- effectiveness of internal audit function and performance appraisal of the head of internal audit;
- appointment of external auditors and assessment of their qualifications, independence and performance and, with authorisation of the Board, determination of their remuneration;
- periodic review and annual audit of the Bank's and the Group's financial statements;
- compliance with applicable accounting standards as well as legal and regulatory requirements on financial disclosures; and
- corporate governance framework of the Group and implementation thereof.

The work performed by the Audit Committee in 2006 included the review and, where applicable, approval of:

- the Bank's Directors' Report and financial statements for the year ended 31 December 2005 that were recommended to the Board for approval;
- the Bank's interim financial statements for the six months ended 30 June 2006 that were recommended to the Board for approval;
- the audit report and report on internal control recommendations submitted by the external auditors, and the on-site examination report issued by regulators;
- the re-appointment of external auditors, the audit fees payable to external auditors for the annual audit, interim review and other non-audit services;
- the Group's internal audit plan for 2006 and key areas identified;
- the deployment of human resources and pay level of the Internal Audit, and the Department's budget for 2006; and
- the 2006 key performance indicators for and 2005 performance appraisal of the Head of Internal Audit.

The “**Policy on Staff Reporting of Irregularities**” adopted by the Board in 2005 has **proved to be effective**. Last year, reports on a number of cases were received and handled satisfactorily through the channels and procedures set out in the said Policy. ,

The Audit Committee conducted an annual review of the effectiveness of the internal control systems of the Group in 2006. This review covered all material controls, including financial, operational and compliance controls as well as risk management. Upon completion of the review, the **Audit Committee considered that the key areas of the Group's internal control systems had been reasonably implemented** to prevent material misstatement or loss, safeguard the Group's assets, maintain appropriate accounting records and ensure compliance with applicable laws and regulations. For detailed information on this topic, please refer to the “Internal Control” section below.

Corporate Governance (continued)

Audit Committee (continued)

In addition, in accordance with international best practices, the Audit Committee **engaged an independent third party to conduct a quality assurance review on the Group's internal audit function** during the year. The review found that many **practices adopted by the Internal Audit Department were in line with the industry**. It also came up with some recommendations for further improvement. The Audit Committee agreed to those recommendations and the Internal Audit Department was tasked to implement necessary measures in that regard to further enhance the effectiveness of the Group's internal audit function.

Six Audit Committee meetings were held during the year with an average attendance rate of 95%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. SHAN Weijian (Chairman)	6 out of 6	100%
Mr. ZHOU Zaiqun	6 out of 6	100%
Dr. FUNG Victor Kwok King	5 out of 6	83%
Mr. KOH Beng Seng (Note)	4 out of 4	100%
Mr. TUNG Chee Chen	5 out of 6	83%
Mr. TUNG Savio Wai-Hok	6 out of 6	100%
Mdm. YANG Linda Tsao	6 out of 6	100%

Note: Mr. Koh Beng Seng was appointed a member of the Audit Committee on 23 March 2006.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee currently has six members comprising two non-executive Directors and four independent non-executive Directors. The independent non-executive Directors represent two-thirds of the Committee members. The Committee is chaired by Mr. Sun Changji, Vice-chairman of the Board.

The Committee assists the Board in fulfilling its oversight role over the Bank and its subsidiaries in, among others, the following areas:

- overall human resources and remuneration strategies of the Group;
- selection and nomination of Directors, Board Committee members and certain senior executives as designated by the Board from time to time;
- structure, size and composition (including skills, experience and knowledge) of Directors and Board Committee members;
- remuneration of Directors, Board Committee members and senior management; and
- effectiveness of the Board and Board Committees.

The work performed by the Committee in 2006 included the review and, where applicable, approval of:

- performance appraisal of the executive Director and designated senior executives for year 2005;
- proposal on staff bonus for year 2005 and salary adjustment for year 2006 for the Group, including the designated senior executives;
- key performance indicators of the Group and the designated senior executives for year 2006;
- medium-term human resources strategies of the Group and the action plan for implementing these strategies;
- important human resources policies such as the "Succession Policy for the Senior Positions of BOCHK", the "Performance Evaluation Method for the Executives Directly Supervised by the Board", "Staff Code of Conduct", the "Reform of Compensation Structure" and so on;

Corporate Governance (continued)

Nomination and Remuneration Committee (continued)

- reports on self-evaluation of the Board and Board Committees, which were organised and analysed by the Committee. The Committee also made recommendations to the Board regarding the results of the self-evaluation, with a view to further enhancing the role and effectiveness of the Board and Board Committees; and
- matters relating to the appointment of independent non-executive Directors to the boards of certain major subsidiaries of the Group.

Pursuant to the “**Policy on Directors’ Remuneration**” adopted by the Bank in 2005, in recommending the remuneration of Directors, the Committee makes reference to companies of comparable business type or scale, and the nature and quantity of work at both Board and Board Committee levels (including frequency of meetings and nature of agenda items) in order to compensate Directors reasonably for their time and efforts spent. **No individual Director is allowed to participate in the procedures for deciding his/her individual remuneration package.** Information relating to the remuneration of each Director for 2006 is set out in Note 19 of the 2006 Annual Report. The present scale of Director’s fees, including additional fees for membership of Board Committees, is given below:

Board of Directors :	
All Directors	HK\$200,000 p.a.
Board Committees :	
Chairman	HK\$100,000 p.a.
Other Committee members	HK\$50,000 p.a.

The **Nomination and Remuneration Committee** also has the delegated responsibility to **determine the specific remuneration packages of the executive Director and designated senior executives**, including benefits in kind, pension rights, etc. Currently the principal components of the Bank’s remuneration packages for the executive Director and designated senior executives include basic salary, discretionary bonus and other benefits in kind. A significant portion of the executive Director’s or designated senior executives’ discretionary bonus is based on the Group’s and the individual’s performance during the year. The Committee reviews and recommends to the Board the annual performance targets for the executive Director and designated senior executives by reference to the corporate goals and objectives approved by the Board from time to time. The Committee also reviews the performance of the executive Director and designated senior executives against the targets set on an ongoing basis, and reviews and approves their specific performance-based remuneration.

Based on the “Procedures for the Nomination and Appointment of Independent Non-executive Directors of the Bank” adopted by the Committee in 2005, the Committee reviewed and approved the “**Procedures for the Nomination and Appointment of Independent Non-executive Directors for major subsidiaries in the Group**”, thus further formalising the procedures for the nomination and appointment of independent non-executive directors of the major subsidiaries and enhancing the transparency of the same. Pursuant to such procedures, appropriate candidates were identified and appointed as independent non-executive directors to the boards of Nanyang and Chiyu respectively in 2006.

Five Nomination and Remuneration Committee meetings were held during the year with an average attendance rate of 93%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. SUN Changji (Chairman)	5 out of 5	100%
Mr. LI Zaohang	5 out of 5	100%
Dr. FUNG Victor Kwok King	3 out of 5	60%
Mr. SHAN Weijian	5 out of 5	100%
Mr. TUNG Chee Chen	5 out of 5	100%
Mdm. YANG Linda Tsao	5 out of 5	100%

Corporate Governance (continued)

Risk Committee

The Risk Committee currently has four members, of whom two are non-executive Directors and two are independent non-executive Directors. To be in line with the best corporate governance practices, in March 2006, the Board appointed Mr. Koh Beng Seng, the then newly appointed independent non-executive Director, as the Chairman of the Risk Committee.

The Committee assists the Board in fulfilling its oversight role over the Bank and its subsidiaries in, among others, the following areas:

- formulation of the risk appetite and risk management strategy of the Group, and determination of the Group's risk profile;
- identification, assessment and management of material risks faced by the various business units of the Group;
- review and assessment of the adequacy and effectiveness of the Group's risk management process, system and internal control;
- review and monitoring of the Group's compliance with the risk management policies, process, system and internal control, including the Group's compliance with requirements of prudence and laws and regulations in business development;
- review and approval of high-level risk-related policies of the Group; and
- review of significant or high risk exposures and transactions.

The work performed by the Committee in 2006 included the following:

- review of risk management limits;
- review of Risk Management Policy Statement, and a range of risk management policies covering credit risk, market risk, operational risk and stress testing;
- review and recommendation to the Board of the proposed approach to calculate minimum capital charge for credit and operational risks under Basel II, and the approval of the policies relating thereto;
- recommendations to the Board for further enhancing the Group's risk management framework and structure;
- review of significant or high risk exposures and transactions; and
- review of periodic risk management reports.

Six Risk Committee meetings were held during the year with an average attendance rate of 90%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. XIAO Gang (former Chairman) (Note)	2 out of 2	100%
Mr. KOH Beng Seng (Chairman) (Note)	4 out of 4	100%
Mr. HUA Qingshan	4 out of 6	67%
Mdm. ZHANG Yanling	5 out of 6	83%
Mr. TUNG Savio Wai-Hok	6 out of 6	100%

Note: Mr. Koh Beng Seng was appointed as the Chairman of the Risk Committee in the place of Mr. Xiao Gang with effect from 23 March 2006.

Strategy and Budget Committee

The Strategy and Budget Committee currently comprises five members, of whom two are non-executive Directors, two are independent non-executive Directors, and one is the Chief Executive and executive Director. The Committee is chaired by Mdm. Linda Tsao Yang, an independent non-executive Director.

Corporate Governance (continued)

Strategy and Budget Committee (continued)

The Committee assists the Board in fulfilling its oversight role over the Bank and its subsidiaries in, among others, the following areas:

- review and monitoring of the Group's long term strategy;
- review of the process for formulating the Group's long term strategy to ensure that it is sufficiently robust to take into account the appropriate range of alternatives;
- monitoring of the implementation of the Group's long term strategy through agreed metrics and offering of strategic guidance to the Management;
- making of recommendations to the Board on the major investments, capital expenditure and strategic commitments of the Group and monitoring of the implementation of the same; and
- review and monitoring of the Group's regular/periodic (including annual) business plan and financial budget.

During the year, the Strategy and Budget Committee guided and monitored the Management's implementation of the Group's 2006-2011 Strategic Plan as approved by the Board in 2005. The Committee also played a prominent role in driving the formulation of the Group's key business strategies, including those for the development of China business, SME business, wealth management business, global market business and treasury business. The Committee monitored the implementation of the Group's budget and business plan for 2006. In planning for 2007, the Committee reviewed and endorsed the Group's 2007 financial budget and business plan, and recommended the same to the Board for approval.

Five Strategy and Budget Committee meetings were held during the year with an average attendance rate of 92%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mdm. YANG Linda Tsao (Chairlady)	5 out of 5	100%
Mr. HE Guangbei	5 out of 5	100%
Mr. HUA Qingshan	4 out of 5	80%
Mr. ZHOU Zaiqun	4 out of 5	80%
Mr. TUNG Savio Wai-Hok	5 out of 5	100%

Ad Hoc Committee

The Board established an ad hoc IT Committee during the year to conduct a high level review of specified aspects of the Group's IT strategies to ensure that the Group's business and the implementation of its business strategy is/will be supported by appropriate IT. The Committee is chaired by Mr. Tung Chee Chen and members of the Committee comprise of Mr. Li Zaohang, Mr. Koh Beng Seng and Mr. Tung Savio Wai-hok. A reputable international consultant has been engaged to assist the Committee in its review. The Committee expects to conclude its review and submit a final report to the Board in the first half of 2007.

Directors' Securities Transactions

The Bank has adopted the "Code for Securities Transactions by Directors" to govern securities transactions by Directors. The Bank had made specific enquiry of all Directors, who confirmed that they had complied with the standards set out in the said Code throughout year 2006.

Corporate Governance (continued)

External Auditors

Pursuant to the “Policy on External Auditors” approved by the Board in 2005, the **Audit Committee** reviewed and monitored and **was satisfied with the independence and objectivity of PricewaterhouseCoopers**, the Group’s external auditors, **and the effectiveness of their audit procedures**, based on the principles and standards set out in the policy that were in line with international best practices. Upon the recommendation of the Audit Committee, the Board will propose that PricewaterhouseCoopers be re-appointed as auditors of the Group at the Bank’s 2007 annual general meeting. Subject to authorisation by the shareholders, the Board will authorise the Audit Committee to determine the remuneration of PricewaterhouseCoopers.

For 2006, the fee charged by PricewaterhouseCoopers was HK\$36 million, of which HK\$28 million was for audit services and HK\$8 million was related to other services. For 2005, the fee charged by PricewaterhouseCoopers was HK\$35 million, of which HK\$27 million was for audit services and HK\$8 million related to other services.

The Audit Committee was satisfied that the non-audit services did not affect the independence of PricewaterhouseCoopers. The non-audit service fees paid to PricewaterhouseCoopers in 2006 comprised mainly the tax-related services fee of HK\$2.4 million and the due diligence fee of HK\$4.9 million.

Internal Control

The Board has the responsibility to ensure that the Group maintains sound and effective internal controls to safeguard the Group’s assets.

The internal control system is designed to provide reasonable, but not absolute, assurance against material misstatement or loss; to manage rather than completely eliminate the risk of system failure; and to assist in the achievement of the Group’s objectives. In addition to safeguarding the Group’s assets, it also ensures the maintenance of proper accounting records and compliance with relevant laws and regulations.

Starting from 2005, the Group conducts an annual review of the effectiveness of its internal control systems covering all material controls, including financial, operational and compliance controls as well as risk management. The review is conducted by making reference to the guidelines and definitions given by the regulatory and professional bodies for the purpose of assessing five different internal control elements, namely, the control environment, risk assessment, control activities, information and communication, and monitoring. The assessment covers all the major internal controls and measures, including financial, operational and compliance controls as well as risk management functions. The annual review is coordinated by the Group’s Internal Audit, which, after the Management and various business departments have performed their self-assessment, will carry out an independent examination and other post-assessment work on the review process and results. The results of the 2006 review have been reported to the Audit Committee and the Board.

The Audit Committee and the Board considered that the key areas of the Group’s internal control systems were reasonably implemented to prevent material misstatement or loss, safeguard the Group’s assets, maintain appropriate accounting records and ensure compliance with applicable laws and regulations.

Corporate Governance (continued)

Internal Control (continued)

The key procedures that the Group has essentially established and implemented to provide internal controls are summarised as follows:

- With a management that functions under a rational organisational structure and whose authority and responsibility are clearly delineated, the Group has formulated policies and procedures to ensure reasonable checks and balances for all the operating units, reasonable safeguard for the Group's assets, the implementation of internal controls and adherence to relevant laws and regulations and risk management in its operations.
- The Management draws up and continuously monitors the implementation of the Group's strategies, business plans and financial budgets. The accounting and management systems that are in place provide the basis for evaluating financial and operational performance.
- The Group has various risk management and human resources policies. There are specific units and personnel that are responsible for identifying, assessing and managing all the major risks. These include reputation, strategic, legal, compliance, credit, market, operational, liquidity and interest rate risks. (The Group's risk management governance structure is given on page 212 to page 219 in this Annual Report.)
- The Group has established an information technology governance structure that produces a range of reports on information systems and management, including information on the monitoring of various business units, financial information and operating performance. Such information facilitates the Management, business units and the regulatory bodies in assessing and monitoring the Group's operation and performance. Proper communication channels and reporting mechanisms are in place at various business units and levels to facilitate exchange of information.
- Pursuant to a risk-based approach and in accordance with the internal audit plan approved by the Audit Committee, the Group's Internal Audit conducts independent reviews on such aspects as financial activities, various business units, various kinds of risks, operations and activities. Audit reports are submitted directly to the Audit Committee. Internal Audit will closely follow up on the items that require attention and put forward recommendations for improvement.
- The Audit Committee reviews the reports submitted by external auditors to the Group's Management in connection with the annual audit as well as the recommendations made by regulatory bodies on internal control. Internal Audit will follow up on the same to ensure timely implementation of the recommendations, and will also periodically report the status of the implementation to the Management and the Audit Committee.

Directors' Responsibility Statement in relation to Financial Statements

The following statement should be read in conjunction with the auditors' statement of their responsibilities as set out in the auditors' report contained in this Annual Report. The statement is made with a view to distinguishing for shareholders the respective responsibilities of the Directors and of the auditors in relation to the financial statements.

The Directors are required by the Hong Kong Companies Ordinance to prepare financial statements, which give a true and fair view of the state of affairs of the Bank. The financial statements should be prepared on a going concern basis unless it is not appropriate to do so. The Directors have responsibility for ensuring that the Bank keeps accounting records which disclose with reasonable accuracy at any time the financial position of the Bank and which enable them to ensure that the financial statements comply with the requirements of the Hong Kong Companies Ordinance. The Directors also have general responsibilities for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

The Directors consider that in preparing the financial statements contained in this Annual Report, the Bank has adopted appropriate accounting policies which have been consistently applied with the support of reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed.

獨立審計師報告

致中國銀行(香港)有限公司股東

(於香港註冊成立的有限公司)

本審計師(以下簡稱「我們」)已審核列載於第 29 至 202 頁中國銀行(香港)有限公司的綜合財務報表,此綜合財務報表包括於二零零六年十二月三十一日貴銀行及貴集團的資產負債表與截至該日止年度的綜合收益表、貴銀行及貴集團的權益變動表和綜合現金流量表,以及重大會計政策摘要及其他附註解釋。

董事就財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製及真實而公平地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報財務報表相關的內部控制,以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述;選擇和應用適當的會計政策;及按情況下作出合理的會計估計。

審計師的責任

我們的責任是根據我們的審核對該等財務報表作出意見並按照香港《公司條例》第 141 條僅向整體股東報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

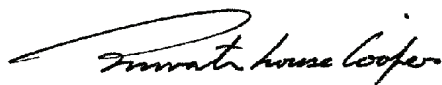
我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範,並規劃及執行審核,以合理確定此等財務報表是否不存有任何重大錯誤陳述。

審核涉及執程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於審計師的判斷,包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時,審計師考慮與該公司編製及真實而公平地列報財務報表相關的內部控制,以設計適當的審核程序,但並非為對公司的內部控制的效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性,以及評價財務報表的整體列報方式。

我們相信,我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

意見

我們認為,該等綜合財務報表已根據香港財務報告準則真實而公平地反映貴銀行及貴集團於二零零六年十二月三十一日的事務狀況及貴集團截至該日止年度的利潤及現金流量,並已按照香港《公司條例》妥為編製。



羅兵威永道會計師事務所
執業會計師

香港, 2007 年 3 月 22 日

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BANK OF CHINA (HONG KONG) LIMITED

(incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Bank of China (Hong Kong) Limited (the "Bank") and its subsidiaries (together, the "Group") set out on pages 29 to 202, which comprise the consolidated and Bank balance sheets as at 31 December 2006, and the consolidated income statement, statements of changes in equity of the Bank and the Group and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' responsibility for the financial statements

The directors of the Bank are responsible for the preparation and the true and fair presentation of these consolidated financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of the Bank and the Group's affairs as at 31 December 2006 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 22 March 2007

綜合收益賬

截至 12 月 31 日止年度

Consolidated Income Statement

For the year ended 31 December

		附註 Notes	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
利息收入	Interest income		39,856	25,875
利息支出	Interest expense		(24,571)	(13,106)
淨利息收入	Net interest income	5	15,285	12,769
服務費及佣金收入	Fees and commission income		5,186	4,110
服務費及佣金支出	Fees and commission expenses		(1,259)	(1,055)
淨服務費及佣金收入	Net fees and commission income	6	3,927	3,055
淨交易性收入	Net trading income	7	1,467	1,755
證券投資之淨虧損	Net loss on investments in securities	8	(5)	(96)
其他經營收入	Other operating income	9	326	485
提取貸款減值準備前之總經營收入	Total operating income before loan impairment allowances		21,000	17,968
貸款減值準備撥回	Reversal of loan impairment allowances	10	1,790	2,645
淨經營收入	Net operating income		22,790	20,613
經營支出	Operating expenses	11	(6,495)	(5,730)
經營溢利	Operating profit		16,295	14,883
出售/重估物業、廠房及設備之淨(虧損)/收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	12	(12)	84
出售/公平值調整投資物業之淨收益	Net gain from disposal of/fair value adjustments on investment properties	13	605	1,396
應佔聯營公司之溢利扣減虧損	Share of profits less losses of associates		5	4
除稅前溢利	Profit before taxation		16,893	16,367
稅項	Taxation	14	(2,858)	(2,711)
年度溢利	Profit for the year		14,035	13,656
應佔溢利：	Attributable to:			
本銀行股東權益	Equity holders of the Bank	15	13,844	13,492
少數股東權益	Minority interests		191	164
			14,035	13,656
股息	Dividends	16	9,298	8,264

第 37 頁至第 202 頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 202 are an integral part of these financial statements.

綜合資產負債表

於 12 月 31 日

Consolidated Balance Sheet

As at 31 December

	附註 Notes	2006	2005	
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m	
資產				
ASSETS				
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	20	30,973	30,703
銀行及其他金融機構存款	Placements with banks and other financial institutions	21	130,636	125,662
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	23	13,194	12,009
衍生金融工具	Derivative financial instruments	24	7,393	5,184
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness		34,750	32,630
貸款及其他賬項	Advances and other accounts	25	352,844	338,394
證券投資	Investment in securities			
- 可供出售證券	- Available-for-sale securities	27	100,389	52,243
- 持有至到期日證券	- Held-to-maturity securities	28	165,588	178,521
- 貸款及應收款	- Loans and receivables	29	36,114	13,080
聯營公司權益	Interests in associates	31	60	61
物業、廠房及設備	Properties, plant and equipment	32	19,735	18,316
投資物業	Investment properties	33	7,481	7,539
遞延稅項資產	Deferred tax assets	39	2	4
其他資產	Other assets	34	14,630	7,755
資產總額	Total assets		913,789	822,101
負債				
LIABILITIES				
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	35	34,750	32,630
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions		49,034	40,655
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	36	12,629	7,924
衍生金融工具	Derivative financial instruments	24	4,052	4,193
客戶存款	Deposits from customers	37	695,616	633,100
發行之存款證	Certificates of deposit issued			
- 按公平值變化計入損益	- at fair value through profit or loss		2,498	3,829
- 按攤銷成本	- at amortised cost		-	136
本年稅項負債	Current tax liabilities		1,128	889
遞延稅項負債	Deferred tax liabilities	39	3,391	3,055
其他賬項及準備	Other accounts and provisions	40	30,271	20,865
負債總額	Total liabilities		833,369	747,276

綜合資產負債表（續） Consolidated Balance Sheet (continued)

於 12 月 31 日

As at 31 December

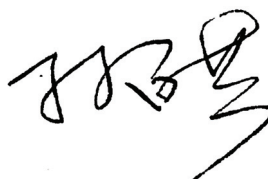
		附註 Notes	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
資本	EQUITY			
股本	Share capital	41	43,043	43,043
儲備	Reserves	42	35,958	30,484
本銀行股東應佔股本和儲備	Capital and reserves attributable to the equity holders of the Bank		79,001	73,527
少數股東權益	Minority interests		1,419	1,298
資本總額	Total equity		80,420	74,825
負債及資本總額	Total liabilities and equity		913,789	822,101

第 37 頁至第 202 頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 202 are an integral part of these financial statements.


經董事會於 2007 年 3 月 22 日通過核准並由以下人士代表簽署： Approved by the Board of Directors on 22 March 2007 and signed on behalf of the Board by:



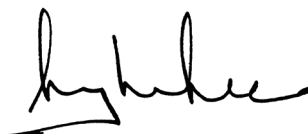
肖鋼 XIAO Gang
董事 Director



孫昌基 SUN Changji
董事 Director



和廣北 HE Guangbei
董事 Director



李永鴻 LEE Wing Hung
財務總監 Chief Financial Officer

資產負債表

於 12 月 31 日

Balance Sheet

As at 31 December

		附註 Notes	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
資產	ASSETS			
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	20	29,356	29,406
銀行及其他金融機構存款	Placements with banks and other financial institutions	21	93,876	89,478
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	23	10,548	9,349
衍生金融工具	Derivative financial instruments	24	7,092	4,818
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness		34,750	32,630
貸款及其他賬項	Advances and other accounts	25	293,296	281,842
證券投資	Investment in securities			
- 可供出售證券	- Available-for-sale securities	27	97,514	50,119
- 持有至到期日證券	- Held-to-maturity securities	28	146,473	158,571
- 貸款及應收款	- Loans and receivables	29	30,750	8,414
附屬公司權益	Interests in subsidiaries	30	12,857	12,904
聯營公司權益	Interests in associates	31	26	28
物業、廠房及設備	Properties, plant and equipment	32	15,258	13,900
投資物業	Investment properties	33	6,992	6,920
其他資產	Other assets	34	14,095	8,457
資產總額	Total assets		792,883	706,836
負債	LIABILITIES			
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	35	34,750	32,630
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions		47,970	40,054
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	36	9,111	4,343
衍生金融工具	Derivative financial instruments	24	3,854	3,899
客戶存款	Deposits from customers	37	593,850	535,256
發行之存款證	Certificates of deposit issued			
- 按公平值變化計入損益	- at fair value through profit or loss		2,062	2,975
本年稅項負債	Current tax liabilities		921	710
遞延稅項負債	Deferred tax liabilities	39	2,850	2,517
其他賬項及準備	Other accounts and provisions	40	24,995	16,261
負債總額	Total liabilities		720,363	638,645

資產負債表 (續)

於 12 月 31 日

Balance Sheet (continued)

As at 31 December

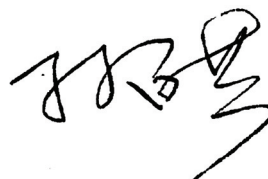
		附註 Notes	2006	2005
			港幣百萬元 HK\$m	港幣百萬元 HK\$m
資本	EQUITY			
股本	Share capital	41	43,043	43,043
儲備	Reserves	42	29,477	25,148
本銀行股東應佔股本和儲備	Capital and reserves attributable to the equity holders of the Bank		72,520	68,191
負債及資本總額	Total liabilities and equity		792,883	706,836

第 37 頁至第 202 頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 202 are an integral part of these financial statements.

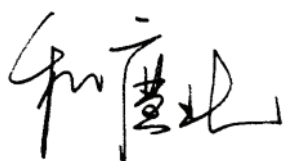
經董事會於 2007 年 3 月 22 日通過 核准並由以下人士代表簽署： Approved by the Board of Directors on 22 March 2007 and signed on behalf of the Board by:



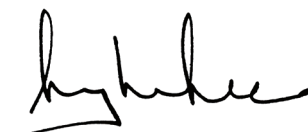
肖鋼 **XIAO Gang**
 董事 Director



孫昌基 **SUN Changji**
 董事 Director



和廣北 **HE Guangbei**
 董事 Director



李永鴻 **LEE Wing Hung**
 財務總監 Chief Financial Officer

綜合權益變動結算表

Consolidated Statement of Changes in Equity

		歸屬於本銀行股東 Attributable to equity holders of the Bank								
		股本	房產 重估儲備	可供出售 證券公平值 變動儲備	法定儲備*	換算儲備	留存盈利	總計	少數股東 權益	資本總額
		Share capital	Premises revaluation reserve	Reserve for fair value changes of available-for- sale securities	Regulatory reserve*	Translation reserve	Retained earnings	Total	Minority interests	Total equity
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
於 2005 年 1 月 1 日	At 1 January 2005	43,043	2,653	-	3,410	(5)	16,728	65,829	1,276	67,105
年度之淨溢利	Net profit for the year	-	-	-	-	-	13,492	13,492	164	13,656
貨幣換算差額	Currency translation difference	-	-	-	-	1	-	1	-	1
2004 年中期股息	2004 interim dividend	-	-	-	-	-	-	-	(55)	(55)
2005 年中期股息	2005 interim dividend	-	-	-	-	-	(8,264)	(8,264)	(111)	(8,375)
房產重估	Revaluation of premises	-	3,287	-	-	-	-	3,287	29	3,316
因房產出售之轉撥	Release upon disposal of premises	-	(269)	-	-	-	269	-	-	-
可供出售證券之公平值變化計入股東權益	Change in fair value of available-for-sale securities taken to equity	-	-	(293)	-	-	-	(293)	-	(293)
由可供出售證券轉至持有至到期日證券產生之攤銷	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities	-	-	5	-	-	(33)	(28)	-	(28)
因撤銷確認可供出售證券之儲備轉撥	Release of reserve upon derecognition of available-for-sale securities	-	-	-	-	-	(34)	(34)	-	(34)
由股東權益(計入)/ 貸記遞延稅項負債	Release (to)/from deferred tax liabilities	-	(506)	43	-	-	-	(463)	(5)	(468)
留存盈利轉撥	Transfer from retained earnings	-	-	-	116	-	(116)	-	-	-
於 2005 年 12 月 31 日	At 31 December 2005	<u>43,043</u>	<u>5,165</u>	<u>(245)</u>	<u>3,526</u>	<u>(4)</u>	<u>22,042</u>	<u>73,527</u>	<u>1,298</u>	<u>74,825</u>
本銀行及附屬公司	Bank and subsidiaries	43,043	5,165	(245)	3,526	(4)	22,071	73,556		
聯營公司	Associates	-	-	-	-	-	(29)	(29)		
		<u>43,043</u>	<u>5,165</u>	<u>(245)</u>	<u>3,526</u>	<u>(4)</u>	<u>22,042</u>	<u>73,527</u>		
於 2006 年 1 月 1 日	At 1 January 2006	43,043	5,165	(245)	3,526	(4)	22,042	73,527	1,298	74,825
年度之淨溢利	Net profit for the year	-	-	-	-	-	13,844	13,844	191	14,035
貨幣換算差額	Currency translation difference	-	-	-	-	4	-	4	-	4
2006 年中期股息	2006 interim dividend	-	-	-	-	-	(9,298)	(9,298)	(70)	(9,368)
房產重估	Revaluation of premises	-	1,209	-	-	-	-	1,209	-	1,209
因房產出售之轉撥	Release upon disposal of premises	-	(55)	-	-	-	55	-	-	-
可供出售證券之公平值變化計入股東權益	Change in fair value of available-for-sale securities taken to equity	-	-	99	-	-	-	99	-	99
由可供出售證券轉至持有至到期日證券產生之攤銷	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities	-	-	50	-	-	(247)	(197)	-	(197)
因撤銷確認可供出售證券之儲備轉撥	Release of reserve upon derecognition of available-for-sale securities	-	-	(1)	-	-	(3)	(4)	-	(4)
由股東權益計入遞延稅項負債	Release to deferred tax liabilities	-	(165)	(18)	-	-	-	(183)	-	(183)
留存盈利轉撥	Transfer from retained earnings	-	-	-	95	-	(95)	-	-	-
於 2006 年 12 月 31 日	At 31 December 2006	<u>43,043</u>	<u>6,154</u>	<u>(115)</u>	<u>3,621</u>	<u>-</u>	<u>26,298</u>	<u>79,001</u>	<u>1,419</u>	<u>80,420</u>
本銀行及附屬公司	Bank and subsidiaries	43,043	6,154	(115)	3,621	-	26,282	78,985		
聯營公司	Associates	-	-	-	-	-	16	16		
		<u>43,043</u>	<u>6,154</u>	<u>(115)</u>	<u>3,621</u>	<u>-</u>	<u>26,298</u>	<u>79,001</u>		

* 除按香港會計準則第 39 號對貸款提取減值準備外，按金管局要求撥轉部分留存盈利至法定儲備用作銀行一般風險之用(包括未來損失或其他不可預期風險)。

* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised under HKAS 39.

第 37 頁至第 202 頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 202 are an integral part of these financial statements.

權益變動結算表
Statement of Changes in Equity

		歸屬於本銀行股東 Attributable to equity holders of the Bank					
		股本 Share capital	房產 重估儲備 Premises reevaluation reserve	可供出售 證券公平值 變動儲備 Reserve for fair value changes of available-for- -sale securities	法定儲備* Regulatory reserve*	留存盈利 Retained earnings	資本總額 Total equity
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2005 年 1 月 1 日	At 1 January 2005	43,043	1,762	-	2,851	14,210	61,866
年度之淨溢利	Net profit for the year	-	-	-	-	12,778	12,778
2005 年中期股息	2005 interim dividend	-	-	-	-	(8,264)	(8,264)
房產重估	Revaluation of premises	-	2,519	-	-	-	2,519
因房產出售之轉撥	Release upon disposal of premises	-	(41)	-	-	41	-
可供出售證券之公平值變化計入 股東權益	Change in fair value of available-for-sale securities taken to equity	-	-	(265)	-	-	(265)
由可供出售證券轉至持有至到期 日證券產生之攤銷	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities	-	-	5	-	(31)	(26)
因撤銷確認可供出售證券之儲備 轉撥	Release of reserve upon derecognition of available-for-sale securities	-	-	-	-	(33)	(33)
由股東權益(計入)/ 貸記遞延 稅項負債	Release (to)/from deferred tax liabilities	-	(422)	38	-	-	(384)
留存盈利轉撥	Transfer from retained earnings	-	-	-	130	(130)	-
於 2005 年 12 月 31 日	At 31 December 2005	43,043	3,818	(222)	2,981	18,571	68,191
於 2006 年 1 月 1 日	At 1 January 2006	43,043	3,818	(222)	2,981	18,571	68,191
年度之淨溢利	Net profit for the year	-	-	-	-	12,839	12,839
2006 年中期股息	2006 interim dividend	-	-	-	-	(9,298)	(9,298)
房產重估	Revaluation of premises	-	1,081	-	-	-	1,081
因房產出售之轉撥	Release upon disposal of premises	-	(53)	-	-	53	-
可供出售證券之公平值變化計入 股東權益	Change in fair value of available-for-sale securities taken to equity	-	-	86	-	-	86
由可供出售證券轉至持有至到期 日證券產生之攤銷	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities	-	-	40	-	(222)	(182)
由股東權益計入遞延稅項負債	Release to deferred tax liabilities	-	(183)	(14)	-	-	(197)
留存盈利轉撥	Transfer from retained earnings	-	-	-	77	(77)	-
於 2006 年 12 月 31 日	At 31 December 2006	43,043	4,663	(110)	3,058	21,866	72,520

* 除按香港會計準則第 39 號對貸款提取減
值準備外，按金管局要求撥轉部分留存盈
利至法定儲備用作銀行一般風險之用(包
括未來損失或其他不可預期風險)。

* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including
future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised under HKAS
39.

第 37 頁至第 202 頁之附註屬本財務報表之組
成部分。 The notes on pages 37 to 202 are an integral part of these financial statements.

綜合現金流量表

截至 12 月 31 日止年度

Consolidated Cash Flow Statement

For the year ended 31 December

	附註 Notes	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
經營業務之現金流量			
除稅前經營現金之流入			
支付香港利得稅			
支付海外利得稅			
Cash flows from operating activities			
Operating cash inflow before taxation	43(a)	7,682	28,626
Hong Kong profits tax paid		(2,409)	(2,342)
Overseas profits tax paid		(55)	(32)
經營業務之現金流入淨額		5,218	26,252
投資業務之現金流量			
購入物業、廠房及設備			
出售物業、廠房及設備所得款項			
出售投資物業所得款項			
出售附屬公司所得款項			
聯營公司出售／清盤所得款項			
收取聯營公司股息			
Cash flows from investing activities			
Purchase of properties, plant and equipment		(736)	(569)
Proceeds from disposal of properties, plant and equipment		34	505
Proceeds from disposal of investment properties		473	270
Proceeds from disposal of subsidiaries		-	61
Proceeds from disposal/dissolution of associates		2	6
Dividends received from an associate		4	3
投資業務之現金(流出)／流入淨額		(223)	276
融資業務之現金流量			
支付本銀行股東股息			
支付少數股東股息			
Cash flows from financing activities			
Dividends paid to equity holders of the Bank		(4,563)	(6,456)
Dividends paid to minority shareholders		(70)	(166)
融資業務之現金流出淨額		(4,633)	(6,622)
現金及等同現金項目增加			
於 1 月 1 日之現金及等同現金項目			
Increase in cash and cash equivalents		362	19,906
Cash and cash equivalents at 1 January		82,814	62,908
於 12 月 31 日之現金及等同現金項目	43(b)	83,176	82,814

第 37 頁至第 202 頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 202 are an integral part of these financial statements.

財務報表附註

Notes to the Financial Statements

1. 主要業務

1. Principal activities

本集團主要於香港從事提供銀行及相關之金融服務。

The Group is principally engaged in the provision of banking and related financial services in Hong Kong.

本銀行是一家於香港成立的有限債務公司。公司註冊地址是香港花園道 1 號中銀大廈 14 樓。

The Bank is a limited liability company incorporated in Hong Kong. The address of its registered office is 14/F, Bank of China Tower, 1 Garden Road, Hong Kong.

2. 重大會計政策摘要

2. Summary of significant accounting policies

用於編製本綜合財務報表之主要會計政策詳列如下。除特別註明外，該等會計政策均被一致地應用於所有列示之財務年度中。

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

2.1 編製基準

2.1 Basis of preparation

本集團之綜合財務報表乃按照香港會計師公會頒佈之香港財務報告準則（香港財務報告準則為一統稱，當中包括所有適用之香港財務報告準則、香港會計準則及詮釋）編製，並符合香港公認會計準則及香港公司條例之規定。本財務報表並已完全遵守金管局發出之監管政策手冊內有關「本地註冊認可機構披露財務資料」要求，及符合香港聯合交易所有限公司上市條例有關財務披露之規定。

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (HKFRSs is a collective term which includes all applicable individual Hong Kong Financial Reporting Standards, HKASs and Interpretations) issued by the HKICPA, accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the requirements set out in the guideline on “Financial Disclosure by Locally Incorporated Authorized Institutions” under the Supervisory Policy Manual issued by the HKMA and the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange.

本綜合財務報表乃按歷史成本法編製，惟就重估可供出售證券、以公平值變化計入損益的金融資產及金融負債（包括衍生財務工具）、以公開市場價值列賬之投資物業及以公開市場價值或重估扣減累計折舊及累計減值損失後列賬之房產作出調整。

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale securities, financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss, investment properties which are carried at open market value and premises which are carried at open market value or revalued amount less accumulated depreciation and accumulated impairment losses.

按照香港財務報告準則編製財務報表時，需採用若干重大之會計估算。管理層亦需於採用本集團之會計政策時作出有關判斷。當中涉及高度判斷、複雜之範疇、或對綜合財務報表而言屬重大影響之假設及估算，已載於附註 3。

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

新採納之香港財務報告準則

於2006年，本集團採納了以下與業務相關之經修訂之香港財務報告準則。

- 香港會計準則第39號
(經修訂) 財務擔保合約
- 香港會計準則第39號
(經修訂) 公平價值法之選擇

採用以上經修訂之準則並無導致本集團之會計政策出現重大變動，亦未對本集團之業績及財務狀況構成重大影響，因涉及金額並不重大，故並未重新列示比較數字。現概述如下：

財務擔保合約

在往年，財務擔保合約是根據香港會計準則第37號「準備、或然負債及或然資產」被分類為或然負債，並作為資產負債表外項目披露。

由2006年1月1日起根據以上的修訂，簽發的財務擔保合約被確認為金融負債並列在「其他賬項及準備」項下。財務擔保合約以公平值作初始確認，其後按以下兩者之較高者計量：(i) 根據香港會計準則第37號確認之金額；及(ii) 初始確認之金額減按直線法於擔保有效期內確認之累計攤銷（如適用）。

於2006年12月31日及2005年12月31日，在「其他賬項及準備」項下列賬之財務擔保相關之財務負債，其涉及金額並不重大。

2.1 Basis of preparation (continued)

Newly adopted HKFRSs

In 2006, the Group adopted the revised HKFRSs as set out below, which are relevant to its operations.

- | | |
|-----------------------|-------------------------------|
| - HKAS 39 (Amendment) | Financial Guarantee Contracts |
| - HKAS 39 (Amendment) | The Fair Value Option |

The adoption of the above revised standards did not result in substantial changes to the Group's accounting policies and have no significant impact on its results of operations and financial position. No restatement of comparative figures was made as the amounts were immaterial. In summary:

Financial Guarantee Contracts

In prior years, financial guarantee contracts were accounted for under HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" as contingent liabilities and were disclosed as off-balance sheet items.

With effect from 1 January 2006 and in accordance with the above amendment, financial guarantee contracts issued are recognised as financial liabilities and reported under "Other accounts and provisions". Financial guarantees are recognised initially at fair value and subsequently measured at the higher of (i) the amount recognised under HKAS 37, and (ii) the amount initially recognised less, where appropriate, cumulative amortisation recognised over the life of the guarantee on a straight-line basis.

Financial liabilities related to financial guarantee contracts recorded under "Other accounts and provisions" at 31 December 2006 and 31 December 2005 were immaterial.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

新採納之香港財務報告準則 (續)

公平價值法之選擇

公平價值法之選擇重新釐訂將金融工具分類為公平價值變化計入損益金融資產或金融負債之條件，使之能夠配合內部風險管理及投資策略而對金融資產及金融負債進行共同管理，或消除會計上之錯配。該修訂亦規範可將附有嵌藏衍生工具之混合式合約整個界定為公平價值變化計入損益的條件。該處理方法與往年比較並無差異。

本集團提早採納現行準則之詮釋

— HK(IFRIC) – INT 9「對嵌藏衍生工具重新進行評估」(於2006年6月1日或以後的會計年度起生效)。HK(IFRIC) – INT 9要求企業在開始訂立合約時評估是否需要將嵌藏衍生工具與其主合約分開，並以衍生工具列賬。除非因合約內容更改而顯著改變了原合約下的現金流，否則不能重新再對嵌藏衍生工具進行評估。該詮釋不會對本集團的財務報表構成任何影響；

2.1 Basis of preparation (continued)

Newly adopted HKFRSs (continued)

The Fair Value Option

The fair value option refines the condition for which financial instruments can be classified as financial assets or financial liabilities at fair value through profit or loss provided that financial assets and liabilities are managed together for internal risk management and investment strategy purposes or accounting mismatches can be eliminated. It also stipulates the condition for which a hybrid contract embedded with derivatives can be entirely designated as at fair value through profit or loss. There is no difference in the Group's practice when compared with the prior year.

Interpretations to existing standards early adopted by the Group

— HK(IFRIC) – INT 9 "Reassessment of Embedded Derivatives" (effective for annual periods beginning on or after 1 June 2006). HK(IFRIC) – INT 9 requires an entity to assess whether an embedded derivative is required to be separated from the host contract and accounted for as a derivative when the entity first becomes a party to the contract. Subsequent reassessment is prohibited unless there is a change in the terms of the contract that significantly modifies the cash flows that otherwise would be required under the contract, in which case reassessment is required. This interpretation does not have any impact on the Group's financial statements; and

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.1 編製基準（續）

本集團提早採納現行準則之詮釋（續）

– HK(IFRIC) – INT 10 「中期財務報告及減值（於2006年11月1日或以後的會計年度起生效）。HK(IFRIC) – INT 10列明如果有關商譽、股權投資及以成本列賬之金融資產的減值經已於中期報告內確認，該等減值將不能於往後的結算日回撥。該詮釋不會對本集團的財務報表構成任何影響。

2006年生效但與本集團運作並不相關之準則、修訂準則及詮釋

以下準則、修訂準則及詮釋於2006年1月1日起開始的會計年度經已生效，但與本集團之運作並不相關：

- 香港會計準則第 19 號（修訂）精算損益，集團計劃及披露
- 香港會計準則第 21 號（修訂）海外運作之淨投資
- 香港會計準則第 39 號（修訂）已預計之集團內交易之現金流對沖會計
- 香港財務報告準則第 1 號（修訂）首次採納香港財務報告準則
- 香港財務報告準則第 6 號開採及評估礦產資源
- HK(IFRIC) – INT 4 確定一項安排是否已包含租賃
- HK(IFRIC) – INT 5 對已存在的拆卸、復原及環境復原基金所產生的權益的權利
- HK(IFRIC) – INT 6 參與特殊市場—電機及電子儀器廢料產生的負債。

2.1 Basis of preparation (continued)

Interpretations to existing standards early adopted by the Group (continued)

– HK(IFRIC) – INT 10, “Interim Financial Reporting and Impairment” (effective for annual periods beginning on or after 1 November 2006). HK(IFRIC) – INT 10 prohibits the impairment losses recognised in an interim period on goodwill, investments in equity instruments and investments in financial assets carried at cost to be reversed at a subsequent balance sheet date. This interpretation does not have any impact on the Group’s financial statements.

Standards, amendments and interpretations effective in 2006 but not relevant to the Group’s operations

The following standards, amendments and interpretations are mandatory for accounting periods beginning on or after 1 January 2006 but are not relevant to the Group’s operations:

- | | |
|-----------------------|---|
| - HKAS 19 (Amendment) | Actuarial Gains and Losses, Group Plans and Disclosures |
| - HKAS 21 (Amendment) | Net investment in a Foreign Operation |
| - HKAS 39 (Amendment) | Cash Flow Hedge Accounting of Forecast Intragroup Transactions |
| - HKFRS 1 (Amendment) | First-time adoption of Hong Kong Financial Reporting Standards; |
| - HKFRS 6 | Exploration for and Evaluation of Mineral Resources |
| - HKFRS - INT 4 | Determining whether an Arrangement contains a Lease |
| - HKFRS - INT 5 | Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds |
| - HK(IFRIC) - INT 6 | Liabilities arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment |

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

未被本集團提早採納而且並未生效之準則

本集團沒有提前採納以下經已頒佈但於2006年1月1日起開始的會計年度尚未生效的準則：

— 香港財務報告準則第7號「金融工具—披露」及香港會計準則第1號(經修訂)「財務報表的呈報—資本披露」於2007年1月1日或以後的會計年度起生效。香港財務報告準則第7號包含大部分現有之香港會計準則第32號之披露要求，並會引入若干新披露要求。香港財務報告準則第7號將會取代香港會計準則第30號「銀行及類似金融機構之財務報表之披露」，以及香港會計準則第32號「金融工具—披露與列示」。本集團已經評估香港財務報告準則第7號及香港會計準則第1號(經修訂)所帶來的影響，結論是該等準則的主要影響基本上是關於在公平值計量及風險管理方面需進行更詳盡的定量及定性的披露。因此，採納該等準則將不會對本集團的營運業績及財務狀況構成任何影響。本集團將於2007年1月1日起的會計年度應用香港財務報告準則第7號及香港會計準則第1號(經修訂)。

2.1 Basis of preparation (continued)

A standard that is not yet effective and has not been early adopted by the Group

The Group has chosen not to early adopt the following standard that was issued but not yet effective for accounting periods beginning on 1 January 2006:

— HKFRS 7 “Financial Instruments: Disclosures” and the Amendment to HKAS 1 “Presentation of Financial Statements – Capital Disclosures”, are effective for annual accounting periods beginning on or after 1 January 2007. HKFRS 7 introduces certain new disclosures relating to financial instruments while incorporating many of the requirements presently in HKAS 32. HKFRS 7 will supersede HKAS 30 “Disclosures in the Financial Statements of Banks and Similar Financial Institutions”, and the disclosure requirements of HKAS 32 “Financial Instruments: Disclosure and Presentation”. The Group has assessed the impact of HKFRS 7 and the amendment to HKAS 1 and concluded that the key impact will be more qualitative and quantitative disclosures primarily related to fair value measurement and risk management. Accordingly the adoption of this standard will have no effect on the Group’s results of operations or financial position. The Group will apply HKFRS 7 and the amendment to HKAS 1 from annual periods beginning 1 January 2007.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

經評估與本集團運作不相關之現行準則之未生效詮釋

– HK(IFRIC) – INT 7 「採用香港會計準則第29號 – 惡性通貨膨脹經濟中的財務報告的重述方法」(由2006年3月1日或之後開始的年度起生效)。HK(IFRIC) – INT 7提供在一個報告期間，企業發現在其經濟體系使用的功能貨幣出現了惡性通貨膨脹的時候，而之前年度並無該等惡性通貨膨脹，需如何應用香港會計準則第29號的要求。由於集團內企業並無以存在惡性通貨膨脹經濟的貨幣作為功能貨幣，HK(IFRIC) – INT 7 對本集團之運作並不相關；

– HK(IFRIC) – INT 8 「香港財務報告準則第2號的適用範圍」(由2006年5月1日或之後開始的年度起生效)。HK(IFRIC) – INT 8 要求考慮涉及發行股權工具的交易時，如所收到的可識別報酬小於所發行股權工具之公平值，則需確定其是否納入香港財務報告準則第2號的適用範圍。除香港財務報告準則第2號所豁免外，由於本集團並無發行股權工具用作支付，HK(IFRIC) – INT 8 對本集團之運作並不相關；

2.1 Basis of preparation (continued)

Interpretations to existing standards that are not yet effective and has been assessed to be not relevant to the Group's operations

– HK(IFRIC) – INT 7 “Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies” (effective for annual periods beginning on or after 1 March 2006). HK(IFRIC) – INT 7 provides guidance on how to apply requirements of HKAS 29 in a reporting period in which an entity identifies the existence of hyperinflation in the economy of its functional currency, when the economy was not hyperinflationary in the prior period. As none of the group entities have a currency of a hyperinflationary economy as its functional currency, HK(IFRIC) – INT 7 is not relevant to the Group's operations;

– HK(IFRIC) – INT 8 “Scope of HKFRS 2” (effective for annual periods beginning on or after 1 May 2006). HK(IFRIC) – INT 8 requires consideration of transactions involving the issuance of equity instruments - where the identifiable consideration received is less than the fair value of the equity instruments issued - to establish whether or not they fall within the scope of HKFRS 2. As the Group has not issued equity instruments for payment except those exempted under HKFRS 2, HK(IFRIC) – INT 8 is not relevant to the Group's operations;

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.1 編製基準 (續)

經評估與本集團運作不相關之現行準則之未生效詮釋 (續)

— HK(IFRIC) – INT 11 「香港財務報告準則第2號有關集團及庫存股票之交易」(由2007年3月1日或之後開始的年度起生效)。HK(IFRIC) – INT 11 提出如附屬公司以股票為基礎支付所接受之僱員服務時，如何作出安排。除香港財務報告準則第2號所豁免外，由於本集團並無發行股權工具用作支付，HK(IFRIC) – INT 11 對本集團之運作並不相關。

2.1 Basis of preparation (continued)

Interpretations to existing standards that are not yet effective and has been assessed to be not relevant to the Group's operations (continued)

— HK(IFRIC) – INT 11 “HKFRS 2 Group and Treasury Share Transactions” (effective for annual periods beginning on or after 1 March 2007). HK(IFRIC) – INT 11 addresses how the share-based payment arrangement should be accounted for in the financial statements for the subsidiary that receives services from the employees. As the Group has not issued equity instruments for payment except those exempted under HKFRS 2, HK(IFRIC) – INT 11 is not relevant to the Group's operations.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.2 綜合財務報表

2.2 Consolidation

(1) 附屬公司

附屬公司是指由本集團有權支配其財務和經營政策的所有實體(包括特殊目的實體)，通常體現為對該實體董事會組成的控制，對該實體擁有半數以上的表決權或持有其過半數的已發行股權。在判斷是否對某個實體存在控制權時，本集團亦會考慮目前可行使或可轉換的潛在表決權的存在及其影響。附屬公司於控制權轉入本集團之日起完全納入合併，並於本集團的控制權終止當日不再納入合併。

本集團在收購附屬公司時，採用購入法進行會計處理。收購成本為於交易日付出的資產、發行的權益性工具及發生或承擔的負債的公平值，加上收購的直接成本。因企業合併而取得的可識別資產以及承擔的負債和或然負債，均按收購日的公平值初始計量，不需在此扣除少數股東所佔權益；收購成本高於本集團應佔被收購附屬公司可識別淨資產公平值的部分，將被確認為商譽。如果收購成本低於本集團應佔被收購附屬公司的可識別淨資產公平值，差額則直接在收益賬中反映。

(1) Subsidiaries

Subsidiaries, are all entities (including special purpose entities) over which the Group controls the composition of the Board of Directors, controls more than half of the voting power or holds more than half of the issued capital that entitle the Group to govern the financial and operating policies of the entities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition of a company is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed as of the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values as of the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the Group's share of the identifiable net assets of the subsidiary acquired, the difference is recognised directly in the income statement.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.2 綜合財務報表 (續)

(1) 附屬公司 (續)

集團內部交易、交易餘額、以及未實現收益已被抵銷；除非能提供內部交易所轉讓資產已發生減值的證據，否則未實現損失也將被抵銷。如有需要，附屬公司的會計政策會作出適當調整，以確保本集團所採用會計政策的一致性。

於本銀行的資產負債表內，附屬公司投資是以成本扣除減值損失準備列賬。本銀行按照已收及應收股息基準確認附屬公司之業績。

出售附屬公司之收益或虧損指下列之差額：a) 出售權益之所得，及 b) 本集團應佔該公司之資產淨值，包括扣減累計減值損失後之收購時商譽及任何有關之累計外幣換算差額。

少數股東權益指外界股東在附屬公司之經營業績及資產淨值中擁有之權益。

2.2 Consolidation (continued)

(1) Subsidiaries (continued)

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

In the Bank's balance sheet the investments in subsidiaries are stated at cost less allowance for impairment losses. The results of subsidiaries are accounted for by the Bank on the basis of dividend received and receivable.

The gain or loss on the disposal of a subsidiary represents the difference between: a) the proceeds of the sale and, b) the Group's share of its net assets including goodwill on acquisition net of any accumulated impairment loss and any related accumulated foreign currency translation difference.

Minority interest represent the interests of outside shareholders in the operating results and net assets of subsidiaries.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.2 綜合財務報表 (續)

(2) 聯營公司

聯營公司是指本集團對其雖無控制但能夠施加重大影響的實體，通常本集團擁有其20%至50%的表決權。本集團對聯營公司的股權投資按照初始投資成本計量，並採用權益法進行核算。本集團對聯營公司的投資包含扣減累計減值損失後之商譽及任何有關之累計外幣換算差額。

本集團購買聯營公司後，於收益賬中確認應佔的購入後收益或虧損，及於儲備內確認應佔的購入後儲備變動，並將於投資成本中調整購買聯營公司後其發生的累計變動。除非本集團已為聯營公司承擔債務或已為其墊付資金，否則本集團在確認應佔聯營公司發生的虧損時，將以投資賬面價值為限。

本集團與聯營公司間交易的未實現收益按本集團在聯營公司的投資比例進行抵銷；除非交易提供了轉讓資產已發生減值的證據，否則未實現損失也將被抵銷。

在本銀行的資產負債表內，對聯營公司的投資以成本扣除減值損失準備列賬。本銀行對聯營公司的投資收益按已收及應收股息確認。

2.2 Consolidation (continued)

(2) Associates

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

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

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates; unrealised losses are also eliminated unless the transaction provides evidence of impairment of the asset transferred.

In the Bank's balance sheet the investments in associates are stated at cost less allowance for impairment losses. The results of associates are accounted for by the Bank on the basis of dividends received and receivable.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.3 分類報告

業務分類是指一組提供產品或服務的資產和經營活動組合，在與其他業務分類組合相比，其面對的風險及收益並不相同。地區分類是指一組在特定的經濟環境下提供產品或服務的資產和經營活動組合，在與其他特定經濟環境下經營的分類相比，其面對的風險及收益並不相同。

2.4 外幣換算

本集團各實體的財務報表所載項目均按各實體於主要經濟環境營運的貨幣計量（「功能貨幣」）。本綜合財務報表以港幣列示，即本銀行之功能及呈列貨幣。

外幣交易結算引致的匯兌損益均直接於收益賬確認。以外幣為本位的貨幣性資產及負債均按結算日的匯率換算。按歷史成本計量的非貨幣性資產及負債均按首次交易日期的匯率換算。按公平值計量的非貨幣性資產及負債均按釐定公平值當日的匯率換算。以外幣為本位的收入及支出均按平均匯率或交易當日之匯率換算。換算引致的差額均於收益賬中確認，惟被分類為可供出售金融資產之非貨幣性項目除外，其所產生之換算差額則記入權益項下之公平值變動儲備。

2.3 Segmental reporting

A business segment is a group of assets and operations engaged in providing products and services and that is subject to risks and returns that are different from those of other business segments. A geographical segment is a group of assets and operations engaged in providing products and services within a particular economic environment and that is subject to risks and returns that are different from those of segments operating in other economic environments.

2.4 Foreign currency translation

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

Foreign exchange gains and losses resulting from the settlement of foreign currency transactions are recognised directly in the income statement. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the balance sheet date. Non-monetary assets and liabilities that are measured in terms of historical cost are translated using the rate of exchange at the date of the initial transaction. Non-monetary assets and liabilities measured at fair value are translated using the rate of exchange at the date the fair value was determined. Income and expenses denominated in foreign currencies are translated at average exchange rates or the exchange rates prevailing at the dates of the transactions. The differences arising from translation are recognised in the income statement except for translation differences on non-monetary items classified as available-for-sale financial assets which are included in the fair value change reserve in equity.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.4 外幣換算 (續)

所有本集團內非以港幣為功能貨幣的實體，其業績及財務狀況按以下方式換算為港幣：

- 資產及負債按結算日之收市匯率換算；
- 收入及支出按平均匯率換算；
- 所有產生之換算差額於權益項目下之貨幣換算儲備內確認。

於合併財務報表時，換算對外國實體之淨投資、借款及其他被界定為對沖此投資的貨幣工具所產生之換算差額需列入股東權益。當出售該外國實體投資時，此外幣兌換差額需列作為出售盈虧的一部分，並確認於收益賬內。

2.5 衍生金融工具及對沖會計

衍生金融工具以衍生交易合同簽訂當日的公平值進行初始確認，並以公平值進行後續計量。公平值從活躍市場上的公開市場報價中取得，包括最近的市場交易，或通過使用估值方法，包括貼現現金流量分析模型、期權定價模型（如適用）。當公平值為正值時，衍生金融工具將被列為資產；當公平值為負值時，則被列為負債。

2.4 Foreign currency translation (continued)

The results and financial position of all group entities that have a functional currency different from Hong Kong dollars are translated into Hong Kong dollars as follows:

- assets and liabilities are translated at the closing rate at the balance sheet date;
- income and expenses are translated at average exchange rates; and
- all resulting exchange differences are recognised in the currency translation reserve in equity.

On consolidation, exchange differences arising from the translation of the net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments are taken to shareholders' equity. When a foreign entity is sold, such exchange differences are recognised in the income statement, as part of the gain or loss on sale.

2.5 Derivative financial instruments and hedge accounting

Derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and through the use of valuation techniques, including discounted cash flow models and options pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及對沖會計 (續)

除非衍生工具已被界定為用作對沖，並且是屬於有效之對沖工具，則需按對沖會計之要求計量，否則，將被分類為以公平值變化計入收益下用作交易之類別。

除非對可觀察到之當前市場交易中的相同金融工具（未經調整或重新包裝）進行比較，或運用變量均來自可觀察市場的估值方法以證明金融工具的公平值，否則，初始確認衍生金融工具公平值的最佳證據，就是其交易價格（如付出或收到代價的公平值）。當存在這樣的證據時，本集團可於交易當日確認利潤。

若干衍生金融工具會嵌藏在其他的金融工具中，如可轉換債券持有人擁有的可轉換期權。當其經濟特徵和風險與主合同沒有緊密關聯，而主合同並非以公平值變化計入損益時，這些嵌藏式衍生金融工具需要單獨以公平值計量，並且其公平值變動計入收益賬。

本集團界定若干衍生工具以對沖已確認之資產、負債或為確切承擔之公平值作對沖（公平值對沖）。被界定為此類對沖之衍生工具，會採用對沖會計入賬。

本集團於交易發生時會記錄對沖工具與相關被對沖項目之關係、風險管理目的和進行各類對沖交易時所採取之策略。本集團並於對沖活動發生時及期間，評估有關衍生工具能否高度有效地抵銷相關被對沖項目之公平值變動，並作出記錄。此等乃符合採用對沖會計方法處理之先決條件。

2.5 Derivative financial instruments and hedge accounting (continued)

Derivatives are categorised as held for trading under fair value through profit or loss unless they are designated as hedges and are effective hedging instruments, then they are subject to measurement under the hedge accounting requirements.

The best evidence of the fair value of a derivative at initial recognition is the transaction price (i.e., the fair value of the consideration given or received) unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e., without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Group may recognise profits on the date of transaction.

Certain derivatives embedded in other financial instruments, such as the conversion option in a convertible bond, are treated as separate derivatives when their economic characteristics and risks are not closely related to those of the host contract and the host contract is not carried at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement.

The Group designates certain derivatives as hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge). Hedge accounting is used for derivatives designated in this way.

The Group documents at inception the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at the 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. These criteria should be met before a hedge can be qualified to be accounted for under hedge accounting.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及對沖會計（續）

被界定為有效之公平值對沖，其衍生工具之公平值變動，連同被對沖風險之資產或負債相關之公平值變動，一併於收益賬內確認。

若對沖不再符合對沖會計之要求，於被對沖項目按實際利息法計算之賬面值上所作之調整，將於直至到期日之期間內攤銷至收益賬。而被對沖之股權證券之賬面值調整，則需保留於留存盈利內，直至該股權證券出售為止。

持作交易用途，以及不符合對沖會計要求之衍生工具，其公平值變動即時於收益賬內確認。

2.6 金融工具之對銷

若存在法律上可行使的權利，可對已確認入賬之項目進行抵銷，且有意以淨額方式結算，或將資產變現並同時清償債務，則金融資產及負債可予抵銷，並把淨額於資產負債表內列賬。

2.5 Derivative financial instruments and hedge accounting (continued)

Changes in the fair value of derivatives that are designated and qualified as effective fair value hedges are recorded in the income statement, together with any 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. The adjustment to the carrying amount of a hedged equity security remains in retained earnings until the disposal of the equity security.

For derivative instruments held for trading and those that do not qualify for hedge accounting, changes in their fair value are recognised immediately in the income statement.

2.6 Offsetting financial instruments

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

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.7 利息收入及支出、服務費及佣金收入及支出

以攤餘成本計量的金融工具，其利息收入和支出按實際利息法在收益賬中確認。

實際利息法是一種計算金融資產或金融負債的攤餘成本以及在相關期間分攤利息收入或利息支出的方法。實際利率是在金融工具預計到期日或較短期間（如適用）內，將其未來現金流貼現為金融工具或金融資產賬面淨額所使用的利率。在計算實際利率時，本集團在估計未來現金流時，會考慮金融工具的所有合同條款（如提前還款權），但不會考慮未來的信用損失。計算範圍包括訂約各方所支付或所收取的費用、溢價或折讓和點子，以及貸款貸出時產生而屬於整體有效利息一部分之相關費用及成本，並於金融工具之預計期限內攤銷為利息收入或支出。

當一項金融資產或一組類似的金融資產確認減值損失後，會按照計量減值損失時對未來現金流進行貼現時使用的利率，按折減後之價值確認利息收入。而日後釋出之貼現準備亦將確認為利息收入。

不屬於整體有效利息一部分的服務費及佣金收入，通常在提供相關服務時，以應計基準按比例地於服務期間內確認。與貸款承諾相關的手續費及佣金收入通常按照直線法在承諾期內攤銷確認。當銀團貸款安排已完成且本集團未保留任何貸款或按其他銀團成員相同的實際利率保留部分貸款時，銀團貸款服務費確認為收入。

2.7 Interest income and expense and fees and commission income and expense

Interest income and expense are recognised in the income statement for all instruments measured at amortised cost using the effective interest method.

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

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

Fees and commissions that are not an integral part of the effective yield are recognised on an accrual basis ratably over the period when the related service has been provided. Fees and commission income related to credit commitments are amortised on a straight-line basis over the commitment period. Loan syndication fees are recognised as revenue when the related syndication arrangement has been completed and the Group has retained no part of the loan package for itself or has retained a part at the same effective interest rate as that of other participants.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.8 金融資產

本集團將金融資產分為四類：以公平值變化計入損益的金融資產、貸款及應收款、持有至到期日投資和可供出售金融資產。管理層在初始確認時即對金融資產進行分類。金融資產是按持有目的作分類，並以公平值作初始確認。除以公平值變化計入損益的金融資產外，其他金融資產之交易成本均已包含於攤餘成本內。

(1) 以公平值變化計入損益的金融資產

這類金融資產包括兩個細項：持作交易用途的金融資產，以及購入時即界定為以公平值變化計入損益的金融資產。

如果取得該金融資產主要是以短期沽售為目的，或屬於組合一部分並共同管理的可識別金融工具，若有證據表明其短期獲利行為，則被分類為持作交易用途。除被界定為有效對沖工具外，所有衍生工具均被分類為持作交易用途。

2.8 Financial assets

The Group classifies its financial assets into the following categories: financial assets at fair value through profit or loss; loans and receivables; held-to-maturity investments and available-for-sale financial assets. Management determines the classification of investments at initial recognition. The classification depends on the purpose for which the financial assets were held. All financial assets are recognised initially at fair value. Except for financial assets carried at fair value through profit or loss, all transaction costs of financial assets are included in their amortised costs.

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

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

A financial asset which has been acquired or incurred principally for the purpose of selling in the short term or is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking is classified as held-for-trading. Derivatives are also classified as held for trading unless they are designated as effective hedges.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.8 金融資產（續）

(1) 以公平值變化計入損益的金融資產（續）

除持作交易用途的金融資產外，如能滿足以下條件，金融資產可以被管理層界定為以公平值變化計入損益的金融資產：

- 可以消除或明顯減少因按不同基準計量金融資產或金融負債之價值，或確認其盈利或虧損，而出現不一致之計量或確認情況（一般被稱為「會計錯配」）；或
- 應用於一組金融資產、金融負債、或兩者兼有的組合，其管理是依據事先書面確立的風險管理或投資策略來運作，其表現是按公平值為基礎來衡量，並向主要管理層作出內部報告；或
- 與包含一個或多個嵌藏式衍生工具的金融工具相關，且這些嵌藏式衍生工具對該等金融工具的現金流產生重大影響。

這些資產以公平值進行初始確認，並以公平值進行後續計量。交易費用直接計入綜合收益賬。

該等資產的公平值變化所產生的損益（不包括利息部分）計入淨交易性收入。而利息部分則計入作為利息收入之一部分。

2.8 Financial assets (continued)

(1) Financial assets at fair value through profit or loss (continued)

A financial asset, other than one held for trading, will be designated as a financial asset at fair value through profit or loss, if it meets the criteria set out below, and is so designated by management:

- eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as 'an accounting mismatch') that would otherwise arise from measuring the financial assets or financial liabilities or recognising the gains and losses on them on different bases; or
- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about that group of financial instruments is provided internally on that basis to the key management; or
- relates to financial instruments containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial instruments.

These assets are recognised initially at fair value, with transaction costs taken directly to the consolidated income statement, and are subsequently re-measured at fair value.

Gains and losses from changes in the fair value of such assets (excluding the interest component) are reported in net trading income. The interest component is reported as part of interest income.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.8 金融資產（續）

(2) 貸款及應收款

貸款及應收款是指具有固定或可確定支付金額且不在活躍市場報價的非衍生金融資產，主要包括銀行及其他金融機構存款、沒有活躍市場的債券投資和客戶貸款及應收款。當本集團直接向債務人提供資金、貨品或服務，而沒有出售應收款的意圖時，本集團將其確認為貸款及應收款。貸款及應收款以公平值加上直接相關的交易費用進行初始入賬，並以使用實際利息法計算的攤餘成本扣除減值損失準備進行後續計量。

(3) 持有至到期日投資

分類為持有至到期日投資類別是指能於活躍市場中買賣，並擁有固定或可確定之還款額及還款期，以及本集團管理層有意向及能力持有至到期日之金融資產。如本集團出售持有至到期日資產中多於不重大部分，則整個資產類別將受到影響，需要重新分類至可供出售金融資產。持有至到期日投資以公平值加上直接相關的交易費用進行初始入賬，並以實際利息法計算的攤餘成本扣除減值損失準備進行後續計量。

2.8 Financial assets (continued)

(2) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, including placements with banks and other financial institutions, investment debt securities without an active market and loans and advances to customers. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable. They are initially recorded at fair value plus any directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest rate method less allowances for impairment losses.

(3) Held-to-maturity

Financial assets classified as held-to-maturity are those traded in active markets, with fixed or determinable payments and fixed maturities that the Group's management has both the positive intention and the ability to hold to maturity. Were the Group to sell other than an insignificant amount of held-to-maturity assets, the entire category would be tainted and reclassified as available-for-sale. They are initially recorded at fair value plus any directly attributable transaction costs, and are subsequently measured at amortised cost using the effective interest method less allowances for impairment losses.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.8 金融資產（續）

(4) 可供出售金融資產

可供出售金融資產包括界定為此類的金融資產以及不屬於以上分類的金融資產。此等金融資產的持有期限不確定，有可能依據流動資金需求或利率、匯率及權益價格的變動而被出售。

可供出售金融資產以公平值加上直接相關的交易費用進行初始入賬，並以公平值進行後續計量。因該等投資之公平值變化而產生之未實現盈虧直接確認在股東權益中；當該類金融資產被撤銷或減值時，之前確認於權益儲備中的累計收益或損失將轉入綜合收益賬內。惟包括折溢價攤銷的利息收入將按照實際利息法計算確認在綜合收益賬中。分類為可供出售之股權工具，其股息於收取股息之權利確定時於收益賬內確認。

2.9 金融負債

本集團按以下類別分類金融負債：交易性負債、界定為以公平值變化計入損益的金融負債、存款、已發行債務證券及其他負債。所有金融負債於交易發生時界定其分類並以公平值進行初始確認。

(1) 交易性負債

旨在短期內購回之金融負債被分類為持作交易用途之負債。除被界定為有效對沖工具外，所有衍生工具均被分類為持作交易用途。交易性負債以公平值列賬，公平值之變動所產生之盈利或虧損確認於收益賬內。

2.8 Financial assets (continued)

(4) Available-for-sale

Financial assets classified as available-for-sale are those that are either designated as such or are not classified in any of the other categories. They are intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

Available-for-sale financial assets are initially recorded at fair value plus any directly attributable transaction costs, and are subsequently measured at fair value. Unrealised gains and losses arising from changes in the fair value of investments are recognised directly in equity, until the financial asset is derecognised or impaired at which time the cumulative gain or loss previously recognised in equity should be transferred to the consolidated income statement. However, interest which includes the amortisation of premium and discount is calculated using the effective interest method and is recognised in the consolidated income statement. Dividends on equity instruments classified as available-for-sale are recognised in the consolidated income statement when the Group's right to receive payment is established.

2.9 Financial liabilities

The Group classifies its financial liabilities under the following categories: trading liabilities, financial liabilities designated as at fair value through profit or loss, deposits, debt securities in issue and other liabilities. All financial liabilities are classified at inception and recognised initially at fair value.

(1) Trading liabilities

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. Derivatives are also classified as held for trading unless they are designated as effective hedges. It is measured at fair value and any gains and losses from changes in fair value are recognised in the income statement.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.9 金融負債 (續)

(2) 界定為以公平值變化計入損益之金融負債

金融負債於交易時被界定為以公平值變化計入損益之金融負債。被界定為此類別之金融負債包括若干已發行之存款證及若干嵌藏衍生工具之客戶存款。符合以下條件之金融負債一般會被界定為此類別：

- 可以消除或明顯減少因按不同基準計量金融資產或金融負債之價值，或確認其盈利或虧損，而出現不一致之計量或確認情況(一般被稱為「會計錯配」)；或
- 應用於一組金融資產、金融負債、或兩者兼有的組合，其管理是依據事先書面確立的風險管理或投資策略來運作，其表現是按公平值為基礎來衡量，並向主要管理層作出內部報告；或
- 與包含一個或多個嵌藏式衍生工具的金融工具相關，且這些嵌藏式衍生工具對該等金融工具的現金流產生重大影響。

被界定為以公平值變化計入損益之金融負債以公平值列賬，因公平值變化而產生之盈利或虧損確認於收益賬內。

2.9 Financial liabilities (continued)

(2) Financial liabilities designated as at fair value through profit or loss

A financial liability can be designated as at fair value through profit or loss if it is so designated at inception. Financial liabilities so designated include certain certificates of deposit issued and certain deposits received from customers that are embedded with derivatives. A financial liability is typically so designated if it meets the following criteria:

- eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as 'an accounting mismatch') that would otherwise arise from measuring the financial assets or financial liabilities or recognising the gains and losses on them on different bases; or
- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about that group of financial instruments is provided internally on that basis to the key management; or
- relates to financial instruments containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial instruments.

Financial liabilities designated at fair value through profit or loss are measured at fair value and any gains and losses from changes in fair value are recognised in the income statement.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.9 金融負債 (續)

(3) 存款、已發行債務證券及其他負債

除被分類為交易性負債或以公平值變化計入損益的金融負債外，其他存款、已發行債務證券及其他負債均以攤餘成本列賬。扣除交易費用後之淨收款和贖回價值的差額，按照實際利息法於期內在收益賬中確認。

2.10 金融工具的確認和撤銷

以公平值變化計入損益、可供出售及持有至到期日之金融資產，其買賣會於交易當日（即本集團購入或售出資產當日）確認。貸款及應收款（投資證券除外）於付出現金予借款人時確認。在該等金融資產取得現金流之權利完結或本集團已轉讓所有風險及回報時，則撤銷對該等金融資產之確認。

交易性負債、被界定為以公平值變化計入損益的金融負債、及已發行債務證券於交易當日確認。交易性負債以外的存款在收到客戶款項時確認，而其他負債於有關責任產生時確認。只有當合約中的指定責任被履行、取消或到期，該金融負債才可從資產負債表上撤銷確認。如本集團回購本身的債務，則該債務將從資產負債表上撤銷，而該債務之賬面值及支付金額的差額被確認為淨交易性收入。

2.9 Financial liabilities (continued)

(3) Deposits, debt securities in issue and other liabilities

Deposits and debt securities in issue other than those classified as trading liabilities or designated as at fair value through profit or loss, together with other liabilities are carried at amortised cost. Any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period using the effective interest method.

2.10 Recognition and de-recognition of financial instruments

Purchases and sales of financial assets at fair value through profit or loss, available-for-sale and held-to-maturity are recognised on the trade date, the date on which the Group purchases or sells the assets. Loans and receivables (except investment securities without an active market) are recognised when cash is advanced to the borrowers. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or where the Group has transferred substantially all risks and rewards of ownership.

Trading liabilities, financial liabilities designated as at fair value through profit or loss and debt securities in issue are recognised on the trade date. Deposits other than trading liabilities are recognised when money is received from customers, other liabilities are recognised when such obligations arise. Financial liabilities are de-recognised from the balance sheet when and only when the obligation specified in the contract is discharged, cancelled or expired. If the Group purchases its own debt, it is removed from the balance sheet, and the difference between the carrying amount of a liability and the consideration paid is included in net trading income.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.10 金融工具的確認和撤銷 (續)

售出予交易對手之證券及票據，如根據回購協議，附有按預定價格並於將來指定時間回購之責任稱為「回購」。而向交易對手購入之證券及票據，如根據回售協議，附有按預定價格於將來指定時間再出售予交易對手之責任則稱為「反向回購」。

「回購」於初始時按已向交易對手所取得之實際現金額，列賬於應付銀行款項或銀行及其他金融機構之存款及結餘（如適用）。用作抵押回購協議之金融資產應列為投資證券或以公平值變化計入損益的金融資產。「反向回購」則於初始時按已付予交易對手之實際現金額，於資產負債表內列為庫存現金及應收銀行款項或銀行及其他金融機構存款（如適用）。於反向回購協議下所收到用作抵押之金融資產將不會列於資產負債表上。出售價與回購價之差額則以實際利息法於協議年期內分期確認為利息收入或利息支出。

2.11 釐定金融工具之公平值

於活躍市場內具報價之金融資產及金融負債，其公平值乃分別按當時之買盤價及當時之賣盤價釐定。若金融資產所處之市場並不活躍（包括非上市證券），本集團會以估值方法釐定其公平值，包括運用當時之公平市場交易、貼現現金流量分析、定價模型及其他市場參與者通用之估值方法。

2.10 Recognition and de-recognition of financial instruments (continued)

Securities and bills sold to a counter-party with an obligation to repurchase at a pre-determined price on a specified future date under a repurchase agreement are referred to as Repos. Securities and bills purchased from a counter-party with an obligation to re-sell to the counter-party at a pre-determined price on a specified future date under a resale agreement are referred to as Reverse repos.

Repos are initially recorded as due to banks, placements from banks and other financial institutions, as appropriate, at the actual amount of cash received from the counter-party. The financial assets used to collateralise repurchase agreements are recorded as investment securities or financial assets at fair value through profit or loss. Reverse repos are initially recorded in the balance sheet as cash and due from banks or placements with banks and other financial institutions, as appropriate, at the actual amount of cash paid to the counter-party. The financial assets received as collateral under reverse repurchase agreements are not recorded on the balance sheet. The difference between sale and repurchase price is recognised as interest income or interest expense over the life of the agreements using the effective interest method.

2.11 Determination of fair value of financial instruments

The fair values of financial assets and financial liabilities that are quoted in active markets are based on current bid prices and current ask prices respectively. If the market for financial assets and financial liabilities is not active (such as unlisted securities), the Group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.12 貴金屬

貴金屬包括黃金、銀及其他貴金屬。貴金屬以其公平值初始確認，其後再按結算日之市價重新計量。貴金屬於進行市場劃價後所產生之盈利或虧損，將包括於淨交易性收入內。

2.12 Precious metals

Precious metals comprise gold, silver and other precious metals. Precious metals are initially recognised at fair value and subsequently re-measured at their respective market prices as of the balance sheet date. Mark-to-market gains or losses on precious metals are included in net trading income.

2.13 金融資產減值

(1) 以攤餘成本計量的資產

本集團於每個結算日對個別或一組金融資產是否存在減值的客觀證據進行評估。當有客觀減值證據表明金融資產在初始確認後因發生一項或多項事件（「損失事件」），且該損失事件對可靠估計該項金融資產或該組金融資產的預計未來現金流產生影響時，則該項或該組金融資產被認為已發生減值並出現減值損失。顯示個別或一組金融資產減值之客觀證據包括本集團已注意到相關可供觀察資料之以下損失事件：

- (i) 發行人或欠債人遇到嚴重財政困難；
- (ii) 違約，例如逾期或拖欠利息或本金還款；
- (iii) 因應與借款人之財政困難相關之經濟或法律原因，本集團給予借款人在一般情況下放款人不予考慮之優惠條件；

2.13 Impairment of financial assets

(1) Assets carried at amortised cost

The Group assesses as of each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. Objective evidence that a financial asset or group of assets is impaired includes observable data that comes to the attention of the Group about the following loss events:

- (i) significant financial difficulty of the issuer or obligor;
- (ii) a breach of contract, such as a default or delinquency in interest or principal payments;
- (iii) the Group granting to the borrower, for economic or legal reasons relating to the borrower's financial difficulty, a concession that the lender would not otherwise consider;

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.13 金融資產減值 (續)

(1) 以攤餘成本計量的資產 (續)

(iv) 借款人有可能破產或進行其他財務重組；

(v) 因財政困難至使該金融資產之活躍市場消失；或

(vi) 可察覺的資料顯示某一金融資產組合所產生之未來預計現金流量將較最初確認時有可量度之下降，雖然有關下降並未能明確為該組合內之個別金融資產。資料包括：

- 該組合之供款人之還款狀況有不利轉變；或
- 與該組合資產之逾期還款相關之全國性或本地經濟狀況。

本集團首先對單項金額重大的金融資產是否存在減值的客觀證據進行個別評估。如果本集團沒有發現客觀證據表明進行個別評估的金融資產存在減值情況，本集團將其連同其他單項金額不重大的金融資產或尚未識別減值的金融資產包括在具有類似信用風險特徵的金融資產組別中，進行組合減值評估。經個別進行減值評估並且已確認或繼續確認減值損失的資產，不再納入組合減值評估的範圍。

2.13 Impairment of financial assets (continued)

(1) Assets carried at amortised cost (continued)

(iv) it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;

(v) the disappearance of an active market for that financial asset because of financial difficulties; or

(vi) observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:

- adverse changes in the payment status of borrowers in the group; or
- national or local economic conditions that correlate with defaults on the assets in the group.

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

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.13 金融資產減值 (續)

(1) 以攤餘成本計量的資產 (續)

如果有客觀證據表明貸款及應收款或持有至到期日債券已發生減值損失，則其減值損失將按照該資產的賬面金額與該金融資產按原來實際利率貼現後的預計未來現金流（不包括尚未發生的未來信用損失）的現值之間的差額進行計量。減值損失通過使用準備金來減少該資產的賬面金額，並確認於收益賬內。如果貸款或持有至到期日投資為浮動利率，用於計量減值損失的貼現率為按合約確定的當前實際利率。實務上，本集團亦可以採用觀察到的市場價值確定某項金融工具的公平值，並以此作為基準計算減值。

附有抵押品的金融資產之預計未來現金流的現值包含按照止贖抵押品的價值扣除獲取和出售該抵押品之成本後的現金流。

本集團在進行組合減值評估時，將根據信用風險特徵的相似性和相關性對金融資產進行分組。此等特徵與預計該等資產組合之未來現金流相關，可以反映債務人按照該等被評估資產的合約條款償還所有到期金額的能力。

2.13 Impairment of financial assets (continued)

(1) Assets carried at amortised cost (continued)

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

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral.

For the purposes of a collective assessment of impairment, financial assets are grouped on the basis of similar and relevant credit risk characteristics. Those characteristics are relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets being evaluated.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.13 金融資產減值 (續)

(1) 以攤餘成本計量的資產 (續)

對一組金融資產進行組合減值評估測算時，其預計未來現金流乃按該組資產的合約現金流以及於本集團內與該組金融資產具有類似信用風險特徵的資產的歷史損失經驗為基準。以上歷史損失經驗將根據當期可觀察數據進行調整，以反映並不會影響該段歷史損失期間的當前情況，及從歷史損失經驗數據中移除那些當期已不存在的影響事項。

當貸款無法收回時，在完成所有必要程序及確定損失金額後，本集團對該等貸款進行核銷，沖減相應的貸款損失減值準備。核銷後收回的貸款金額沖減在收益賬中列支的貸款減值損失。

如果在以後的會計報表期間，減值損失的金額減少，且該等減少與確認減值後發生的事件有客觀關聯（例如債務人信用評級的改善），則之前已確認的減值損失將通過調整準備金予以回撥，回撥的金額於收益賬內確認。

2.13 Impairment of financial assets (continued)

(1) Assets carried at amortised cost (continued)

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

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

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

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.13 金融資產減值 (續)

(2) 以公平值計量的資產

本集團於每個結算日對個別或一組金融資產是否存在減值的客觀證據進行評估。在評估分類為可供出售金融資產的股權投資是否出現減值時，將考慮該等投資的公平值是否明顯或持續地低於其成本。如可供出售金融資產存在此類減值證據時，其累計虧損 — 即其購入成本或攤餘成本與現時公平值之差額，扣減該金融資產之前已記入收益賬內之累計減值損失 — 需從權益儲備撥轉至收益賬內。如日後被分類為可供出售金融資產之債務工具之公平值增加，並與收益賬確認減值後發生之事項有客觀關聯，有關之減值損失將於收益賬內回撥。至於股權工具方面，該回撥會透過權益項中之可供出售投資儲備進行回撥。

2.13 Impairment of financial assets (continued)

(2) Assets carried at fair value

The Group assesses as of each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered in determining whether the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative losses, measured as the difference between the acquisition cost or amortised cost and the current fair value, less any impairment loss on that financial asset previously recognised in the consolidated income statement, is removed from equity and recognised in the income statement. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the income statement, the impairment loss is reversed through the income statement. With respect to equity instruments, such reversals are made through the reserve for fair value change of available-for-sale securities within equity.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.14 財務擔保合約

財務擔保合約是指簽發人需要在指定的債務人未能根據持有人與債務人之間的債務合約條款履行還款責任時，需向持有人償付因此產生的指定損失金額。

財務擔保合約以合約簽發當日的公平值於財務報表內始初確認為金融負債並列在「其他賬項及準備」項下。其後本集團之責任按以下兩者之較高者計量：(i) 根據香港會計準則第37號「準備、或然負債及或然資產」釐定之金額；及(ii) 初始確認之金額減按直線法於擔保有效期內確認之累計攤銷（如適用）。財務擔保合約負債的變動則於收益賬中確認。

2.15 對附屬公司及聯營公司之投資及非金融資產之減值

使用壽命無限或尚未投入使用之資產並不會被攤銷，但會每年進行減值測試。對於已進行攤銷之資產，如因發生事件或情況已改變，並顯示該等資產之賬面值或將無法被收回，則會進行減值重檢。資產的賬面值超逾其可收回金額的部分會被確認為減值損失。可收回金額是指資產的公平值扣除出售成本後與其使用價值的較高者。為作出減值評估，資產乃按其最小的可分開識別現金流（現金產出單元）層次分類。於每一財務報告日，會對已發生減值的資產進行重檢以確定需否回撥。

2.14 Financial guarantee contracts

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 contract between the holder and the debtor.

Financial guarantees are initially recognised as financial liabilities and reported under “Other accounts and provisions” in the financial statements at fair value on the date that the guarantee was given. Subsequent to initial recognition, the Group’s liabilities under such guarantees are measured at the higher of (i) the amount determined in accordance with HKAS 37 “Provisions, Contingent Liabilities and Contingent Assets” and (ii) the amount initially recognised less, where appropriate, cumulative amortisation recognised over the life of the guarantee on a straight-line basis. Any changes in the liability relating to financial guarantees are taken to the income statement.

2.15 Impairment of investment in subsidiaries and associates and non-financial assets

Assets that have an indefinite useful life or are not yet available for use are not subject to amortisation, but are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.16 固定資產

(1) 房產、設備、固定設施及裝置

房產主要包括分行及辦公樓。房產需定期但最少每隔三年以取自外間獨立估價師之公開市值扣減隨後發生之折舊額列示。重估當日之累計折舊額需先沖銷資產之賬面毛值，沖減後之淨額則重新調整至該資產之重估值。相隔年間由董事參考相近物業之公開市值以檢討房產之賬面值，如董事認為該房產價值有重大變動則會作出相應調整。所有設備、固定設施及裝置均以扣減累計折舊及減值後之成本列賬。成本包括因取得及安裝該項目而直接產生之費用。

與資產有關的後續支出，只有當其產生的未來經濟利益很可能流入本集團並且該支出可以可靠地計量時，才能將其計入資產的賬面價值或作為單獨的一項資產進行確認（如適當）。所有其他修理維護費用均在發生時計入當期收益賬。

2.16 Fixed assets

(1) Premises, equipment, fixtures and fittings

Premises comprise primarily branches and offices. Premises are shown at open market value based on periodic, but at least triennial, valuations by external independent valuers less subsequent depreciation. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. In the intervening years, the directors review the carrying value of premises, by reference to the open market value of similar properties, and adjustments are made when there has been a material change. All equipment, fixtures and fittings are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditures that are directly attributable to the acquisition and installation of the items.

Subsequent costs are included in an asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.16 固定資產 (續)

(1) 房產、設備、固定設施及裝置 (續)

房產重估後之賬面增值撥入股東權益之房產重估儲備中。與同一個別資產早前之增值作對銷之減值部分，直接於權益項中之房產重估儲備中扣減；餘下之減值額則確認於收益賬內。其後任何增值將撥入收益賬（以早前扣減之金額為限），然後撥至房產重估儲備內。出售房產時，房產重估儲備中與先前估值有關之已實現部分，將從房產重估儲備撥轉至留存盈利。

折舊以直線法，將資產之成本值或重估值於其如下估計可用年限內攤銷：

- 房產
按租約餘期
- 設備、固定設施及裝置
3至15年之間

本集團在每個結算日重檢資產的可用年限，並已按適當情況作出調整。

2.16 Fixed assets (continued)

(1) Premises, equipment, fixtures and fittings (continued)

Increases in the carrying amount arising on revaluation of premises are credited to the premises revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same individual asset are charged against premises revaluation reserve directly in equity; all other decreases are expensed in the income statement. Any subsequent increases are credited to the income statement up to the amount previously debited, and then to the premises revaluation reserve. Upon disposal of premises, the relevant portion of the premises revaluation reserve realised in respect of previous valuations is released and transferred from the premises revaluation reserve to retained earnings.

Depreciation is calculated on the straight-line method to write down the cost or revalued amount of such assets over their estimated useful lives as follows:

- | | |
|------------------------------------|------------------------------------|
| — Premises | Over the remaining period of lease |
| — Equipment, fixtures and fittings | 3-15 years |

The useful lives of assets are reviewed, and adjusted if appropriate, as of each balance sheet date.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.16 固定資產 (續)

(1) 房產、設備、固定設施及裝置 (續)

在每個結算日，源自內部及外界之資料均會被用作評定房產、設備、固定設施及裝置是否出現減值之跡象。如該跡象存在，則估算資產之可收回價值，及在合適情況下將減值損失確認以將資產減至其可收回價值。該等減值損失在收益賬內確認，但假若某資產乃按估值列賬，而減值損失又不超過同一資產之重估盈餘，此等損失則當作重估減值。可收回價值指該資產之公平值扣除出售成本後之金額，與其使用價值之較高者。減值損失會按情況於重估儲備或收益賬內回撥。

出售之盈利及虧損是按出售淨額與有關資產賬面值之差額而釐定，並於收益賬內確認。

2.16 Fixed assets (continued)

(1) Premises, equipment, fixtures and fittings (continued)

At each balance sheet date, both internal and external sources of information are considered to determine whether there is any indication that premises, equipment, fixtures and fittings are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such impairment loss is recognised in the income statement except where the asset is carried at valuation and the impairment loss does not exceed the revaluation surplus for that same asset, in which case it is treated as a revaluation decrease. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. Impairment loss is reversed through the premises revaluation reserve or income statement as appropriate.

Gains and losses on disposals are determined by comparing proceeds with carrying amount, relevant taxes and expenses. These are included in the income statement.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.16 固定資產 (續)

(2) 發展中物業

發展中物業是指正在建設或安裝的資產，以扣除減值損失後之成本值列賬。成本包括設備成本、發展、建築及安裝成本、利息和其他因該發展而產生的直接成本。分類為發展中物業的項目，在該等資產達到預定可使用狀態時，轉入房產或投資物業，並於該等資產轉入房產的當月起開始計提折舊。

對於停建且管理層認為在可見未來不會重新啟動的發展中物業工程，需對其計提減值準備。減值準備等於估計可收回金額低於賬面價值的部分。可收回金額為該資產之公平值扣除出售成本後之金額。任何減值損失或回撥會於收益賬內確認。

2.16 Fixed assets (continued)

(2) Property under development

Property under development represents assets under construction or being installed and is stated at cost less impairment losses. Cost includes equipment cost, cost of development, construction, installation, interest and other direct costs attributable to the development. Items classified as property under development are transferred to premises or investment properties when such assets are ready for their intended use, and the depreciation charge commences from the month such assets are transferred to premises.

Impairment losses are recognised for idle projects with respect to which management has determined that resumption in the foreseeable future is not probable. The impairment loss is equal to the extent to which the estimated recoverable amount of a specific project is less than its carrying amount. The recoverable amount is the asset's fair value less costs to sell. Impairment losses or reversals are charged to the income statement.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.17 投資物業

持作賺取長期租金收益或資本增值或兩者兼備者，且並非集團旗下各公司所佔用之物業，均列作投資物業。出租予本集團內公司之物業，於個別公司之財務報表中分類為投資物業，及於綜合財務報表中分類為房產。若經營租賃中之土地部分符合投資物業之其他定義，則需列作為投資物業。經營租賃當為融資租賃處理。

投資物業最初以成本值（包括相關交易成本）計量。經初始確認後，投資物業按專業估價師之公開市值為基礎之公平值入賬。

只有在與項目相關的未來經濟利益有可能流入本集團，並能夠可靠地計量項目成本的情況下，本集團才會將其後之成本計入為資產賬面值之一部分。所有其他維護及保養費用均需於產生時確認於當期收益賬內。

任何公平值之變動會直接於收益賬內反映。根據香港會計準則第12號「所得稅項」有關之詮釋第21號「所得稅項 – 收回經重新估值之非折舊資產」，投資物業重估增值需計算遞延所得稅項。

2.17 Investment properties

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the companies in the Group, are classified as investment properties. Properties leased out within group companies are classified as investment properties in individual companies' financial statements and as premises in consolidated financial statements. Land held under operating lease is classified and accounted for as investment property when the rest of the definition of investment property is met. The operating lease is accounted for as if it is a finance lease.

Investment properties are recognised initially at cost, including related transaction costs. After initial recognition, investment properties are measured at fair value assessed by professional valuers on the basis of open market value.

Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

Any changes in fair value are reported directly in the income statement. Deferred income tax is provided on revaluation surpluses of investment properties in accordance with HKAS-Int 21 "Income Taxes – Recovery of Revalued Non-Depreciable Assets" on HKAS 12 "Income Taxes".

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.17 投資物業 (續)

倘投資物業改為自用，則重新分類為房產，而就會計用途而言，其於重新分類日期之公平值成為其成本值。倘房產項目因其用途改變而成為投資物業，則根據香港會計準則第16號「物業、廠房及設備」將此項目於轉讓日之賬面值與公平值間任何差額於權益項中確認為房產重估。惟若公平值增值抵銷以往之重估損失或減值損失，該增值則於收益賬內確認，並以過往已確認的損失金額為限。

2.18 租賃

(1) 經營租賃

經營租賃是指實質上由出租公司保留擁有資產之大部分風險及回報之租賃。經營租賃之租金款額（扣除自出租公司收取之任何回扣款額），當中包括於租約開始當日能識別之土地使用權付款部分，將於租賃期內以直線法在收益賬中確認。

若經營租賃於租約到期前已結束，任何需繳付予出租人之罰款將於結束發生當月於收益賬內確認為支出。

若本集團為出租方，經營租賃資產列為投資物業。經營租賃之租金收入在租約期內以直線法確認。

2.17 Investment properties (continued)

If an investment property becomes owner-occupied, it is reclassified as premises, and its fair value at the date of reclassification becomes its cost for accounting purposes. If an item of premises becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of premises under HKAS 16 "Property, Plant and Equipment". However, if a fair value gain reverses a previous revaluation loss or impairment loss, the gain is recognised in the income statement up to the amount previously debited.

2.18 Leases

(1) Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. The total payments made under operating leases (net of any incentives received from the lessor) which include land use rights with payments that are separately identifiable at inception of the lease are charged to the income statement on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

Where the Group is a lessor, the assets subject to the operating lease are accounted for as investment properties. Rental income from operating leases is recognised on a straight-line basis over the lease term.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.18 租賃 (續)

(2) 物業之融資租賃

以租約業權型式擁有之自用物業，若租約開始當日能可靠地分攤其土地及房產之價值，而且該土地的經濟年限並無限期，則土地租約業權及其使用權確認為「經營租賃」。購置租約業權土地及其使用權之預付費用或有關其他成本，將按租賃期限以直線法攤銷記入收益賬。如以上之預付費用出現減值，該減值需即時於收益賬內確認。若租約開始當日未能可靠地劃分其土地及房產之價值，則土地與房產部分均繼續被視為融資租賃，並以公平值列賬。

若本集團擁有之土地及房產部分均被分類為投資物業猶如其為融資租賃，並以公平值列賬，則其土地及房產部分並不需分開估量。

2.18 Leases (continued)

(2) Finance leases on properties

Where the land and buildings elements of leasehold properties held for own use can be split reliably at inception of the lease, leasehold land and land use rights are recognised as operating leases if they have indefinite economic lives. The up-front prepayments made or other costs incurred for acquiring the leasehold land and land use rights are expensed in the income statement on a straight-line basis over the period of the lease. Where there is impairment of the up-front prepayments, the impairment is expensed in the income statement immediately. Where the land and buildings cannot be split reliably at inception of the lease, the land and buildings elements will continue to be treated as finance leases and measured at fair value.

Separate measurement of the land and buildings elements is not required when the Group's interest in both land and buildings is classified as investment properties as if it is finance lease and is measured at fair value.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.18 租賃（續）

(2) 物業之融資租賃（續）

根據中國銀行（香港）有限公司（合併）條例（「合併條例」）2001，被指定分行及附屬公司之所有資產及負債，以及在香港之中銀集團所遺留下之若干實體之股權，均被有效地轉移到中銀香港，而中銀香港乃由之後新成立之中銀香港（控股）有限公司直接擁有（下稱「合併」）。此乃本集團之重大事件，本集團因此採用了合併時之估值，作為以租約業權型式擁有物業之設定成本，以反映合併當時之情況。

於合併時採納設定成本後，本集團參考獨立專業估價師為合併而於2001年8月31日所進行之估值，當時並沒有對以租約業權型式擁有之物業按土地與房產部分所佔之價值進行劃分。任何其後對合併時之租約業權型式擁有之物業所作之土地與房產部分之劃分，均屬於假設性，並不能反映具可靠性之資料。因此，本集團之租約業權型式擁有之物業，因不能可靠地劃分土地及房產之價值，而整體被視為融資租賃。本集團亦根據香港會計準則第16號「物業、廠房及設備」，採用了重估模型，對此等被列為融資租賃之自用資產，均以扣除累計折舊及減值損失後之公平值列賬。

2.18 Leases (continued)

(2) Finance leases on properties (continued)

Pursuant to the Bank of China (Hong Kong) Limited (Merger) Ordinance ("Merger Ordinance") 2001, all assets and liabilities of the designated branches and subsidiaries, and the shares of certain entities of the legacy Bank of China Group in Hong Kong were effectively transferred to BOCHK, which was immediately owned by the then newly formed BOC Hong Kong (Holdings) Limited ("the Merger"). This was a significant event and the Group has therefore adopted the valuation at the date of the Merger as the deemed cost for its leasehold properties to reflect the circumstances at the time of the Merger.

On adoption of the deemed cost at the date of Merger, the Group made reference to the independent property valuation conducted as at 31 August 2001 for the purpose of the Merger, which did not split the values of the leasehold properties between the land and buildings elements. Any means of subsequent allocation of the valuation of the leasehold properties at the date of Merger between the land and buildings elements would be notional and therefore would not represent reliable information. It is determined that the values of the land and buildings elements of the Group's leasehold properties cannot be reliably split and the leasehold properties are treated as finance leases. The Group has also adopted the revaluation model under HKAS 16 "Property, Plant and Equipment" by which assets held for own use arising under these finance leases are measured at fair value less any accumulated depreciation and impairment losses.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.19 現金及等同現金項目

就綜合現金流量表而言，現金及等同現金項目指按原來到期日，於購入日期起計三個月內到期之結餘，包括現金、銀行及其他金融機構之結餘、短期票據及被分類為投資證券及存款證之票據。

2.20 準備

當本集團因為已發生之事件而須承擔法律性或推定性之現有責任，而解除該責任時有可能消耗有經濟利益之資源，需在責任金額能夠可靠地作出估算之情況下，為確認有關責任而撥備。

2.21 僱員福利

(1) 退休福利成本

本集團根據認可職業退休計劃或強積金計劃之定額供款退休計劃作出供款，集團僱員均可參與。在職業退休計劃下，集團與僱員之供款按僱員基本薪金之百分比計算，在強積金計劃下該等供款則按強積金規例計算。退休福利計劃成本代表本集團應向此等計劃支付之供款，會於產生時在收益賬支取。僱員於全數享有其應得之集團供款部分前退出此職業退休計劃，因而被沒收之本集團供款，會被本集團用作扣減其目前供款負擔或根據職業退休計劃信託契據條款沖減其開支。

2.19 Cash and cash equivalents

For the purposes of the consolidated cash flow statement, cash and cash equivalents comprise balances with original maturity less than three months from the date of acquisition, including cash, balances with banks and other financial institutions, short-term bills and notes classified as investment securities and certificates of deposit.

2.20 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

2.21 Employee benefits

(1) Retirement benefit costs

The Group contributes to defined contribution retirement schemes under either recognised ORSO schemes or MPF schemes that are available to the Group's employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries for the ORSO schemes and in accordance with the MPF rules for MPF schemes. The retirement benefit scheme costs are charged to the income statement as incurred and represent contributions payable by the Group to the schemes. Contributions made by the Group that are forfeited by those employees who leave the ORSO scheme prior to the full vesting of their entitlement to the contributions are used by the Group to reduce the existing level of contributions or to meet its expenses under the trust deed of the ORSO schemes.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.21 僱員福利 (續)

(1) 退休福利成本 (續)

退休計劃之資產與本集團之資產分開持有，並由獨立管理基金保管。

(2) 有償缺勤

僱員獲享之年度休假及病假在累積時確認，本集團會對僱員服務至結算日所累積，但尚未使用之年度休假及預計所需支付之病假作出估算及撥備。

年度休假及病假以外之其他有償缺勤均不允許累積。若僱員於獲享有償缺勤之年度內未能悉數享用該等可用缺勤，剩餘之可用缺勤將被取消。僱員於離職時亦無權收取現金以彌補任何未被使用之可用缺勤。故集團於此類缺勤發生時始予以確認。

(3) 獎金計劃

若因僱員提供之服務而令集團產生法律性或推定性之現有責任，而該責任之金額亦能可靠地作出估算，集團需確認該預期之獎金支出並以負債列賬。獎金計劃之負債預期會於12個月內被償付，並以償付時之預期金額計算。

2.21 Employee benefits (continued)

(1) Retirement benefit costs (continued)

The assets of the schemes are held in independently-administered funds separate from those of the Group.

(2) Leave entitlements

Employee entitlements to annual leave and sick leave are recognised when they accrue to employees. A provision is made for the estimated liability for unused annual leave and the amount of sick leave expected to be paid as a result of services rendered by employees up to the balance sheet date.

Compensated absences other than annual leave and sick leave are non-accumulating; they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement on leaving the Group. Such compensated absences are recognised when the absences occur.

(3) Bonus plans

The expected cost of bonus payments are recognised as a liability when the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made. Liabilities for bonus plans are expected to be settled within twelve months and are measured at the amounts expected to be paid when they are settled.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.22 遞延所得稅項

所有因綜合財務報表內資產及負債之稅務基礎與其賬面值之暫時性差異而產生之遞延所得稅項均以資產負債表負債法提撥。遞延所得稅項是按結算日已執行或實際會執行之稅率，及預期於相關之遞延所得稅資產實現時或遞延所得負債需清付時所適用之稅率計算。

主要之暫時性差異源於資產減值準備、物業及設備之折舊、若干資產之重估，包括可供出售證券及物業、以及結轉之稅務虧損。除企業合併外，若資產或負債在交易初始確認時，並未有對會計損益或應課稅損益構成影響，則無需確認遞延所得稅項。

所有因應課稅暫時性差異而產生之遞延所得稅項負債均會被確認，而當未來之應課稅利潤預計可被用作抵扣暫時性差異時，因該暫時性差異而產生之遞延所得稅資產將被確認。

基於利潤而需支付之所得稅，是根據營業所在地區之適當稅率計算，並確認為當期支出。

遞延所得稅項乃記於收益賬內。但因可供出售證券的公平值重新計量及對物業之重估直接計入權益內，故由此產生的遞延稅項也直接計入權益內，並於以後隨著相關遞延收益和損失的確認而一同確認在收益賬中。

2.22 Deferred income taxes

Deferred income tax is provided in full, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

The principal temporary differences arise from asset impairment provisions, depreciation of property and equipment, revaluation of certain assets including available-for-sale securities and properties, and tax losses carried forward. However, the deferred income tax is not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax liabilities are provided in full on all taxable temporary differences and deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Income tax payable on profits, based on the applicable tax law in each jurisdiction, is recognised as an expense in the period in which profits arise.

Deferred income tax is charged or credited in the income statement except for deferred income tax relates to fair value re-measurement of available-for-sale investments and revaluation of premises which are charged or credited directly to equity, in which case the deferred income tax is also credited or charged directly to equity and is subsequently recognised in the income statement together with the realisation of the deferred gain and loss.

財務報表附註（續） Notes to the Financial Statements (continued)

2. 重大會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.23 收回資產

收回資產按其收回日之公平值或有關貸款之攤餘成本之較低者列賬。有關貸款及應收款及有關已提準備於資產負債表中予以註銷。其後，收回資產取其成本或可變現淨值中之較低者計量，並於「其他資產」項下之「待售非流動資產」列賬。

2.24 信託業務

本集團一般以信託人或其他授託人身分，代表個人、信託及其他機構持有或管理資產。由於該等資產並不屬於本集團資產，據此而產生之資產及任何收入或虧損，將不計入本財務報表內。

2.23 Repossessed assets

Reposessed assets are initially recognised at the lower of their fair value or the amortised cost of the related outstanding loans on the date of repossession. The related loans and advances together with the related impairment allowances are then derecognised from the balance sheet. Subsequently, reposessed assets are measured at the lower of their cost or net realisable value and are reported as 'Non-current assets held for sale' under 'Other assets'.

2.24 Fiduciary activities

The Group commonly acts as a trustee, or in other fiduciary capacities, that result in its holding or managing assets on behalf of individuals, trusts and other institutions. These assets and any income or losses arising thereon are excluded from these financial statements, as they are not assets of the Group.

財務報表附註 (續) Notes to the Financial Statements (continued)

2. 重大會計政策摘要 (續) 2. Summary of significant accounting policies (continued)

2.25 或然負債及或然資產

或然負債是指由過去已發生的事件引起的可能需要履行的責任，其存在將由一宗或多宗本集團所不能完全控制的未來不確定事件出現與否來確認。或然負債也可能是由於過去已發生事件而引致的現有責任，但由於估計不會導致經濟利益的流出或因不能可靠地計量責任金額，故未有被確認。

或然負債不會被確認為準備，但會在財務報表附註中加以披露。如情況發生變化，使經濟利益的流出變得很有可能時，則會將其確認為準備。

或然資產指因為已發生之事件而可能產生之資產，此等資產只能就本集團不能完全控制之一宗或多宗未來不確定事件之出現與否才能確認。

或然資產不會被確認，但如有可能收到經濟利益時，會在財務報表附註中披露。若將會收到之經濟利益可被實質確定時，將確認為資產。

2.26 有關連人士

就此等財務報表而言，倘本集團有能力直接或間接控制另一方，或可對另一方之財務及經營決策發揮重大影響力，或相反，或倘本集團與此方人士受到共同控制，則該等人士被視為有關連人士。有關連人士可為個人或實體。

2.25 Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised as a provision but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

Contingent assets are not recognised but are disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When the inflow is virtually certain, it will be recognised as an asset.

2.26 Related parties

For the purposes of these financial statements, a party is considered to be related to the Group if the Group has the ability, directly and indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or entities.

財務報表附註（續）

Notes to the Financial Statements (continued)

3. 應用會計政策時之重大會計估計及判斷

本集團作出的會計估計和假設通常會影響下一會計年度的資產和負債的賬面價值。該等估計及判斷是根據過往歷史經驗及於有關情況下被認為合理之其他因素，包括對未來事件的預期而作出，並會持續接受評估。對因必要的估計及判斷轉變，而會影響其賬面值的資產及負債項目範圍，將列示如下。如何釐定，重要假設或其他估量所存在之不明朗因素及其轉變所帶來之影響將於以下列出。而未來有可能根據實際情況的變化對這些會計估計做出重大調整。

3.1 貸款及應收款減值準備

本集團至少每季對貸款組合的減值損失情況進行一次評估。於決定是否確認減值損失於綜合收益賬時，本集團於識別某一貸款組合內個別貸款之減值損失前，會首先判斷是否有可觀察數據顯示該貸款組合所產生之未來預計現金流量將出現有可量度之下降。該證據包括顯示該組合內借款人之還款狀況有不利轉變（如拖欠或逾期還款）或與組合內貸款資產違約有關的經濟狀況。管理層於估計未來現金流量時，將根據具有與該組合類似之信貸風險特徵及客觀減值證據之資產之過往損失經驗作為估計基準。用作估計未來現金流量金額及時間之方法及假設會被定期檢討，籍以減少估計損失與實際損失經驗間之差異。

3. Critical accounting estimates and judgements in applying accounting policies

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Areas susceptible to changes in essential estimates and judgements, which affect the carrying value of assets and liabilities, are set out below. The effect of changes to either the key assumptions or other estimation uncertainties will be presented below if it is practicable to determine. It is possible that actual results may require material adjustments to the estimates referred to below.

3.1 Impairment allowances on loans and advances

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the income statement, the Group makes judgements as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans and advances before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group (e.g. payment delinquency or default), or economic conditions that correlate with defaults on assets in the group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when estimating expected future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

財務報表附註 (續)

Notes to the Financial Statements (continued)

3. 應用會計政策時之重大會計估計及判斷 (續)

3. Critical accounting estimates and judgements in applying accounting policies (continued)

3.2 金融工具的公平值

3.2 Fair values of financial instruments

沒有活躍市場報價之金融工具，其公平值會根據估值方法釐定。所採用之估值方法包括貼現現金流量分析，以及從外間購入，並被業內廣泛採用之財務分析或風險管理系統之內置模型。若實際操作上行，定價模型將只採用可觀察數據。惟當未能獲得有關之數據，本集團將採用插值法或外推法估計所需之數據。若有關以上估量之假設有所改變，將影響財務報表上所列示之金融工具之公平值。

The fair values of financial instruments that are not quoted in active markets are determined by using valuation techniques. Valuation techniques used include discounted cash flows analysis and models with built-in functions available in externally acquired financial analysis or risk management systems widely used by the industry. To the extent practical, models use only observable data. However, in case of missing data, the Group uses interpolation or extrapolation methods to estimate the data required. Changes in assumptions about these factors could affect reported fair value of financial instruments.

3.3 持有至到期日投資

3.3 Held-to-maturity investments

本集團跟循香港會計準則第39號之指引，將具有固定或確定付款額及還款期的若干非衍生工具金融資產分類為持有至到期日投資。此分類需運用重大判斷。於使用該判斷時，本集團會考慮其持有之意向及能持有該資產至到期日之能力。除特定情況下，例如出售金額不重大之接近到期日投資，若本集團未能持有該等投資至到期日，則整個類別需被重新分類為可供出售投資，而該投資將以公平值計量，而不能以攤餘成本計量。截至2006年12月31日，整個持有至到期日投資組合之公平值約等於其攤銷成本。

The Group follows the guidance of HKAS 39 in classifying certain non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires significant judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to hold these investments to maturity other than for specific circumstances defined in HKAS 39, such as selling an insignificant amount close to maturity, it will be required to reclassify the entire portfolio of assets as available-for-sale. The investments would then be measured at fair value and not amortised cost. As at 31 December 2006, the fair value of the entire portfolio of held-to-maturity investments is approximately equal to its amortised cost.

財務報表附註（續）

Notes to the Financial Statements (continued)

4. 金融風險管理

4. Financial risk management

此附註概述本集團及本銀行對信貸風險、市場風險、利率風險及流動資金風險之控制，並列示了使用金融工具的風險暴露之財務資料。

This note summarises the Group's and the Bank's control of credit risk, market risk, interest rate risk and liquidity risk, and presents financial information about the exposure to the use of financial instruments.

信貸風險管理

信貸風險指因客戶或交易對手未能或不願意履行合約責任的風險。風險總監領導的風險管理部負責本集團信貸風險的集中化管理。本集團對不同客戶或交易採用不同的信貸審批及監控程序。企業授信申請由風險管理單位進行獨立審核及客觀評估；零售授信交易包括住宅按揭貸款、私人貸款及信用卡等採取信貸評分系統審批；須由副總裁級或以上人員審批的大額授信申請，則由集團授信和其他業務專家組成的信貸評審委員會進行獨立風險評審。

Credit Risk Management

Credit risk is the risk that a customer or counterparty will be unable to or unwilling to meet a commitment it has entered into with the Group. The Risk Management Department (RMD), under the supervision of the CRO, provides centralised management of credit risk within the Group. Different credit approval and control procedures are adopted according to the level of risk associated with the customer or transaction. Corporate credit applications are independently reviewed and objectively assessed by risk management units. A credit scoring system is used to process retail credit transactions, including residential mortgage loans, personal loans and credit cards. The Credit Risk Assessment Committee comprising experts from credit and other functions of the Group is responsible for making an independent assessment of all credit facilities which require the approval of Deputy Chief Executives or above.

集團按金管局的貸款分類制度，實施八級信貸評級系統。風險管理部定期提供信貸風險管理報告，並按管理委員會、風險委員會、稽核委員會及董事會的特別要求，提供專題報告。

The Group adopts an eight-grade facility grading structure according to HKMA's loan classification requirement. RMD provides regular credit management information reports and ad hoc reports to the Management Committee, RC, AC and Board of Directors.

市場風險管理

市場風險是指因為市場利率或價格波動導致出現虧損的風險。集團的市場風險包括來自客戶業務及自營持倉。自營持倉每日均會按市值計價。市場風險根據風險委員會批核的風險限額進行管理。整體風險限額參照不同的風險因素，例如利率、匯率、商品及股票價格，再細分為不同限額。

Market Risk Management

Market risk is the risk of loss that results from movements in market rates and prices. The Group's market risk arises from customer-related business and proprietary trading. Trading positions are subject to daily marked-to-market valuation. Market risk is managed within the risk limits approved by RC. The overall risk limits are divided into sub-limits by reference to different risk factors, including interest rate, foreign exchange rate, commodity price and equity price.

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

市場風險管理 (續)

風險管理部負責集團市場風險管理，確保整體和個別的市場風險均控制在集團可接受的風險水平之內；另每天對風險暴露進行監控，以確保控制在既定的風險限額內。

利率風險管理

集團的利率風險主要是結構性風險。結構性持有的主要利率風險類別為：

利率重訂風險 - 由於資產及負債到期日或重訂價格期限可能出現錯配

利率基準風險 - 不同交易的不同定價基準，令資產的收益率和負債的成本可能會在同一重訂價格期間以不同的幅度變化

集團的資產負債管理委員會主責利率風險管理；委員會制訂的利率風險管理政策須由風險委員會審批。集團每日識別及衡量利率風險。司庫部根據既定政策對利率風險進行管理，財務部密切監察有關風險，並定期向風險委員會及資產負債管理委員會匯報。

缺口分析是集團用來量度利率重訂風險的工具之一。這項分析提供資產負債狀況的到期情況及重訂價格特點的靜態資料。集團採用利率衍生工具來對沖利率風險，在一般情況下會利用簡單的利率互換合約對沖有關風險。

Market Risk Management (continued)

RMD is responsible for the oversight of the Group's market risk to ensure that overall and individual market risks are within the Group's risk tolerance. Risk exposures are monitored on a day-to-day basis to ensure that they are within established risk limits.

Interest Rate Risk Management

The Group's interest rate risk exposures are mainly structural. The major types of interest rate risk from structural positions are:

repricing risk – mismatches in the maturity or repricing periods of assets and liabilities

basis risk – different pricing basis for different transactions so that yield on assets and cost of liabilities may change by different amounts within the same repricing period

The Group's Asset and Liability Management Committee ("ALCO") maintains oversight of interest rate risk and RC sanctions the interest rate risk management policies formulated by ALCO. The interest rate risk is identified and measured on a daily basis. The Treasury Department manages the interest rate risk according to the established policies. The Finance Department closely monitors the related risks and the results are reported to RC and ALCO regularly.

Gap analysis is one of the tools used to measure the Group's exposure to repricing risk. This provides the Group with a static view of the maturity and repricing characteristics of its balance sheet positions. The Group uses interest rate derivatives to hedge its interest rate exposures and in most cases, plain vanilla interest rate swaps are used.

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

利率風險管理 (續)

盈利及經濟價值對利率變化的敏感度(涉險盈利及涉險經濟價值)通過模擬孳息曲線平衡移動 200 個基點的利率震盪來計算。涉險盈利及涉險經濟價值分別控制在經風險委員會核定的佔當年預算淨利息收入及最新資本基礎的一個特定百分比之內。有關結果定期向資產負債管理委員會及風險委員會報告。

集團透過情景分析，監察利率基準風險因收益率及成本率不同步變化對淨利息收入所預計產生的影響，及設定相同訂息基準的資產負債比例以作監控。

流動資金風險管理

流動資金管理的目標是令集團即使在惡劣市況下，仍能按時應付所有到期債務，以及為其資產增長和策略機會提供所需資金，避免要在緊急情況下被迫出售資產套現。

集團業務所需的資金主要來自零售及企業客戶的存款。此外，集團亦可發行存款證以獲取長期資金，或透過調整集團資產組合內的投資組合獲取資金。集團將資金大部分用於貸款、投資債務證券或拆放同業。

集團透過現金流分析和檢視存款穩定性、風險集中性、錯配比率、貸存比率及投資組合的流動資金狀況，來監察流動資金風險。集團資產負債管理策略的主要目標，是要在有效的風險管理機制內保持足夠的流動性和資本金水平，同時爭取最佳回報。資產負債管理委員會負責制訂政策方針(包括流動風險應變計劃)，風險委員會負責審批流動資金管理政策。司庫部根據既定政策對流動資金風險進行管理。財務部負責監察集團的流動資金風險，定期向管理層及資產負債管理委員會匯報。

Interest Rate Risk Management (continued)

Sensitivities of earnings and economic value to interest rate changes (Earnings at Risk and Economic Value at Risk) are assessed through a hypothetical interest rate shock of 200 basis points across the yield curve on both sides. Earnings at Risk and Economic Value at Risk are controlled respectively within an approved percentage of the projected net interest income for the year and the latest capital base as sanctioned by RC. The results are reported to ALCO and RC on a regular basis.

The impact of basis risk is gauged by the projected change in net interest income under scenarios of imperfect correlation in the adjustment of the rates earned and paid on different instruments. Ratios of assets to liabilities with similar pricing basis are established to monitor such risk.

Liquidity Risk Management

The aim of liquidity management is to enable the Group to meet, even under adverse market conditions, all its maturing repayment obligations on time, and to fund all its asset growth and strategic opportunities without forced liquidation of its assets at short notice.

The Group funds its operations principally by accepting deposits from retail and corporate depositors. In addition, the Group may issue certificates of deposit to secure long-term funds. Funding may also be secured through adjusting the asset mix in the Group's investment portfolio. The Group uses the majority of funds raised to extend loans, to purchase debt securities or to conduct interbank placements.

The Group monitors the liquidity risks using cash flow analysis and by examining deposit stability, concentration risk, mismatch ratios, loan-to-deposit ratio and liquidity profile of the investment portfolio. The primary objective of the Group's asset and liability management strategy is to achieve optimal returns while ensuring adequate levels of liquidity and capital within an effective risk control framework and ALCO is responsible for establishing these policy directives (including the liquidity contingency plan), and RC sanctions the liquidity management policies. The Treasury Department manages the liquidity risk according to the established policies. The Finance Department monitors the Group's liquidity risks and reports to the management and ALCO regularly.

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

A) 資產、負債及資產負債表外項目的地區分佈

以下之附註結合了香港會計準則第32號所要求之風險披露及香港會計準則第30號之地區風險分佈。地區風險分佈是根據記錄相關項目的附屬公司、聯營公司或分行之所在地劃分。

資本性開支的地區分佈以物業及設備的所在地劃分。

A) Geographical concentrations of assets, liabilities and off-balance sheet items

The following note incorporates the requirements on risk disclosures of HKAS 32 and geographical concentrations of risk of HKAS 30, based on the location of the subsidiary, associate or branch in which the related item is recorded.

Capital expenditure is shown by the geographical area in which the buildings and equipment are located.

		本集團 The Group				
		2006				
		資產總額 Total assets	負債總額 Total liabilities	或然負債及承擔 Contingent liabilities and commitments	提取貸款 減值準備前 之總經營收入 Total operating income before loan impairment allowances	資本性開支 Capital expenditure
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
香港	Hong Kong	897,535	824,536	172,409	20,370	725
中國內地	Mainland China	15,525	8,122	15,189	609	9
其他	Others	729	711	188	21	1
		913,789	833,369	187,786	21,000	735

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

A) 資產、負債及資產負債
表外項目的地區分佈
(續)

A) Geographical concentrations of assets, liabilities and off-balance sheet
items (continued)

		本集團 The Group				
		2005				
		資產總額 Total assets	負債總額 Total liabilities	或然負債及承擔 Contingent liabilities and commitments	提取貸款 減值準備前 之總經營收入 Total operating income before loan impairment allowances	資本性開支 Capital expenditure
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
香港	Hong Kong	799,713	742,400	146,077	17,444	562
中國內地	Mainland China	21,838	4,508	15,498	500	7
其他	Others	550	368	112	24	-
		<u>822,101</u>	<u>747,276</u>	<u>161,687</u>	<u>17,968</u>	<u>569</u>
		本銀行 The Bank				
		2006				
		資產總額 Total assets	負債總額 Total liabilities	或然負債及承擔 Contingent liabilities and commitments	提取貸款 減值準備前 之總經營收入 Total operating income before loan impairment allowances	資本性開支 Capital expenditure
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
香港	Hong Kong	788,453	716,093	115,153	17,554	671
中國內地	Mainland China	4,430	4,270	3,314	247	-
		<u>792,883</u>	<u>720,363</u>	<u>118,467</u>	<u>17,801</u>	<u>671</u>

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

A) 資產、負債及資產負債
表外項目的地區分佈
(續)

A) Geographical concentrations of assets, liabilities and off-balance sheet
items (continued)

		本銀行 The Bank 2005				
		資產總額 Total assets 港幣百萬元 HK\$m	負債總額 Total liabilities 港幣百萬元 HK\$m	或然負債及承擔 Contingent liabilities and commitments 港幣百萬元 HK\$m	提取貸款 減值準備前 之總經營收入 Total operating income before loan impairment allowances 港幣百萬元 HK\$m	資本性開支 Capital expenditure 港幣百萬元 HK\$m
香港	Hong Kong	693,658	637,296	97,216	15,499	482
中國內地	Mainland China	13,178	1,349	3,626	170	-
		<u>706,836</u>	<u>638,645</u>	<u>100,842</u>	<u>15,669</u>	<u>482</u>

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

B) 匯率風險

下表概述了本集團及本銀行於12月31日之外幣匯率風險暴露。表內以折合港元賬面值列示本集團及本銀行之資產及負債，並按原幣分類。

B) Currency risk

Tables below summarise the Group's and the Bank's exposure to foreign currency exchange rate risk as at 31 December. Included in the tables are the Group's and the Bank's assets and liabilities at carrying amounts in HK\$ equivalent, categorised by the original currency.

		本集團 The Group							
		2006							
		人民幣 Renminbi 港幣 百萬元 HK\$m	美元 US Dollars 港幣 百萬元 HK\$m	港元 HK Dollars 港幣 百萬元 HK\$m	歐羅 EURO 港幣 百萬元 HK\$m	日圓 Japanese Yen 港幣 百萬元 HK\$m	英鎊 Pound Sterling 港幣 百萬元 HK\$m	其他 Others 港幣 百萬元 HK\$m	總計 Total 港幣 百萬元 HK\$m
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	24,474	3,365	2,676	126	183	56	93	30,973
銀行及其他金融機構存款	Placements with banks and other financial institutions	707	35,142	89,781	947	497	768	2,794	130,636
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	-	4,959	6,183	1,041	-	-	1,011	13,194
衍生金融工具	Derivative financial instruments	-	203	7,190	-	-	-	-	7,393
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	34,750	-	-	-	-	34,750
貸款及其他賬項	Advances and other accounts	4,559	54,737	285,782	2,505	1,678	1,001	2,582	352,844
可供出售證券	Available-for-sale securities	-	58,627	29,012	4,200	-	2,118	6,432	100,389
持有至到期日證券	Held-to-maturity securities	-	98,960	45,780	3,815	-	1,790	15,243	165,588
貸款及應收款	Loans and receivables	-	2,556	32,909	-	-	302	347	36,114
聯營公司權益	Interests in associates	-	-	60	-	-	-	-	60
物業、廠房及設備	Properties, plant and equipment	69	1	19,665	-	-	-	-	19,735
投資物業	Investment properties	-	-	7,481	-	-	-	-	7,481
其他資產 (包括遞延稅項資產)	Other assets (including deferred tax assets)	59	294	13,773	99	122	85	200	14,632
資產總額	Total assets	29,868	258,844	575,042	12,733	2,480	6,120	28,702	913,789

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

B) 匯率風險 (續)

B) Currency risk (continued)

		本集團 The Group						
		2006						
	人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling	其他 Others	總計 Total
	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m
負債	Liabilities							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation							
	-	-	34,750	-	-	-	-	34,750
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions							
	17,198	16,587	12,590	1,112	415	97	1,035	49,034
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss							
	-	3,342	9,287	-	-	-	-	12,629
衍生金融工具	Derivative financial instruments							
	-	450	3,602	-	-	-	-	4,052
客戶存款	Deposits from customers							
	10,994	143,913	485,991	5,893	3,609	11,968	33,248	695,616
發行之存款證	Certificates of deposit issued							
	-	987	1,511	-	-	-	-	2,498
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)							
	451	8,369	24,867	274	131	92	606	34,790
負債總額	28,643	173,648	572,598	7,279	4,155	12,157	34,889	833,369
資產負債表頭寸淨值	Net on-balance sheet position							
	1,225	85,196	2,444	5,454	(1,675)	(6,037)	(6,187)	80,420
表外資產負債頭寸淨值*	Off-balance sheet net notional position*							
	54	(83,503)	77,982	(5,501)	1,817	6,012	6,433	3,294
或然負債及承擔	Contingent liabilities and commitments							
	2,666	42,196	137,880	2,643	527	117	1,757	187,786

*表外資產負債頭寸淨值指外匯衍生金融工具的名義合約數額淨值。外匯衍生金融工具主要用來減低本集團之匯率變動風險。

* Off-balance sheet net notional position represents the net notional amounts of foreign currency derivative financial instruments, which are principally used to reduce the Group's exposure to currency movements.

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

B) 匯率風險 (續)

B) Currency risk (continued)

		本集團 The Group							
		2005							
	人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling	其他 Others	總計 Total	
	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	22,730	4,752	2,696	153	154	103	115	30,703
銀行及其他金融機構存款	Placements with banks and other financial institutions	262	35,832	82,190	371	-	3,064	3,943	125,662
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	-	5,422	3,870	1,209	-	-	1,508	12,009
衍生金融工具	Derivative financial instruments	-	874	4,310	-	-	-	-	5,184
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	32,630	-	-	-	-	32,630
貸款及其他賬項	Advances and other accounts	1,961	47,896	279,033	3,738	2,423	831	2,512	338,394
可供出售證券	Available-for-sale securities	-	26,033	19,283	2,414	-	1,011	3,502	52,243
持有至到期日證券	Held-to-maturity securities	-	101,694	57,640	4,003	243	1,288	13,653	178,521
貸款及應收款	Loans and receivables	-	1,704	9,778	-	-	-	1,598	13,080
聯營公司權益	Interests in associates	-	-	61	-	-	-	-	61
物業、廠房及設備	Properties, plant and equipment	61	-	18,255	-	-	-	-	18,316
投資物業	Investment properties	-	-	7,539	-	-	-	-	7,539
其他資產 (包括遞延稅項資產)	Other assets (including deferred tax assets)	19	744	6,952	-	-	9	35	7,759
資產總額	Total assets	25,033	224,951	524,237	11,888	2,820	6,306	26,866	822,101

財務報表附註 (續) Notes to the Financial Statements (continued)
4. 金融風險管理 (續) 4. Financial risk management (continued)
B) 匯率風險 (續)
B) Currency risk (continued)

		本集團 The Group						
		2005						
	人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling	其他 Others	總計 Total
	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m
負債	Liabilities							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation							
	-	-	32,630	-	-	-	-	32,630
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions							
	14,150	9,245	12,507	247	3,389	63	1,054	40,655
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss							
	-	2,746	5,178	-	-	-	-	7,924
衍生金融工具	Derivative financial instruments							
	-	840	3,353	-	-	-	-	4,193
客戶存款	Deposits from customers							
	9,210	132,214	427,493	6,787	2,693	13,199	41,504	633,100
發行之存款證	Certificates of deposit issued							
	-	1,325	2,640	-	-	-	-	3,965
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)							
	629	5,879	16,766	222	131	196	986	24,809
負債總額	Total liabilities							
	23,989	152,249	500,567	7,256	6,213	13,458	43,544	747,276
資產負債表頭寸淨值	Net on-balance sheet position							
	1,044	72,702	23,670	4,632	(3,393)	(7,152)	(16,678)	74,825
表外資產負債頭寸淨值	Off-balance sheet net notional position							
	(5)	(68,875)	48,257	(4,575)	3,392	7,146	16,811	2,151
或然負債及承擔	Contingent liabilities and commitments							
	1,558	34,600	121,428	1,945	812	50	1,294	161,687

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

B) 匯率風險 (續)

B) Currency risk (continued)

		本銀行 The Bank							
		2006							
	人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling	其他 Others	總計 Total	
	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	23,914	3,055	2,121	109	30	51	76	29,356
銀行及其他金融機構存款	Placements with banks and other financial institutions	451	27,487	63,103	461	26	679	1,669	93,876
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	-	2,916	5,580	1,041	-	-	1,011	10,548
衍生金融工具	Derivative financial instruments	-	200	6,892	-	-	-	-	7,092
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	34,750	-	-	-	-	34,750
貸款及其他賬項	Advances and other accounts	2,910	44,979	238,840	2,198	1,542	991	1,836	293,296
可供出售證券	Available-for-sale securities	-	57,986	26,856	4,200	-	2,118	6,354	97,514
持有至到期日證券	Held-to-maturity securities	-	93,338	35,033	3,791	-	1,790	12,521	146,473
貸款及應收款	Loans and receivables	-	379	30,371	-	-	-	-	30,750
附屬公司權益	Interests in subsidiaries	-	-	12,857	-	-	-	-	12,857
聯營公司權益	Interests in associates	-	-	26	-	-	-	-	26
物業、廠房及設備	Properties, plant and equipment	-	-	15,258	-	-	-	-	15,258
投資物業	Investment properties	-	-	6,992	-	-	-	-	6,992
其他資產	Other assets	15	237	13,686	12	1	43	101	14,095
資產總額	Total assets	27,290	230,577	492,365	11,812	1,599	5,672	23,568	792,883

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

B) 匯率風險 (續)

B) Currency risk (continued)

		本銀行 The Bank						
		2006						
	人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling	其他 Others	總計 Total
	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m
負債	Liabilities							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation							
	-	-	34,750	-	-	-	-	34,750
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions							
	17,064	16,319	12,433	1,114	236	46	758	47,970
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss							
	-	1,370	7,741	-	-	-	-	9,111
衍生金融工具	Derivative financial instruments							
	-	438	3,416	-	-	-	-	3,854
客戶存款	Deposits from customers							
	9,429	122,507	413,982	5,012	3,089	11,408	28,423	593,850
發行之存款證	Certificates of deposit issued							
	-	769	1,293	-	-	-	-	2,062
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)							
	368	5,373	22,255	118	123	14	515	28,766
負債總額	Total liabilities							
	26,861	146,776	495,870	6,244	3,448	11,468	29,696	720,363
資產負債表頭寸淨值	Net on-balance sheet position							
	429	83,801	(3,505)	5,568	(1,849)	(5,796)	(6,128)	72,520
表外資產負債頭寸淨值	Off-balance sheet net notional position							
	46	(82,217)	77,393	(5,720)	1,853	5,721	5,997	3,073
或然負債及承擔	Contingent liabilities and commitments							
	1,426	31,179	83,502	1,452	431	16	461	118,467

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

B) 匯率風險 (續)

B) Currency risk (continued)

		本銀行 The Bank							
		2005							
	人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling	其他 Others	總計 Total	
	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	22,326	4,468	2,214	135	80	100	83	29,406
銀行及其他金融機構存款	Placements with banks and other financial institutions	87	27,494	59,072	2	-	1,819	1,004	89,478
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	-	3,322	3,452	1,067	-	-	1,508	9,349
衍生金融工具	Derivative financial instruments	-	870	3,948	-	-	-	-	4,818
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	32,630	-	-	-	-	32,630
貸款及其他賬項	Advances and other accounts	885	38,763	234,405	2,774	2,104	825	2,086	281,842
可供出售證券	Available-for-sale securities	-	25,471	17,800	2,414	-	1,011	3,423	50,119
持有至到期日證券	Held-to-maturity securities	-	96,710	44,505	3,819	243	1,140	12,154	158,571
貸款及應收款	Loans and receivables	-	698	7,716	-	-	-	-	8,414
附屬公司權益	Interests in subsidiaries	-	-	12,904	-	-	-	-	12,904
聯營公司權益	Interests in associates	-	-	28	-	-	-	-	28
物業、廠房及設備	Properties, plant and equipment	1	-	13,899	-	-	-	-	13,900
投資物業	Investment properties	-	-	6,920	-	-	-	-	6,920
其他資產	Other assets	11	711	7,693	-	-	9	33	8,457
資產總額	Total assets	23,310	198,507	447,186	10,211	2,427	4,904	20,291	706,836

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

B) 匯率風險 (續)

B) Currency risk (continued)

		本銀行 The Bank						
		2005						
	人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling	其他 Others	總計 Total
	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m
負債	Liabilities							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation							
	-	-	32,630	-	-	-	-	32,630
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions							
	14,485	8,983	12,241	259	2,907	69	1,110	40,054
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss							
	-	795	3,548	-	-	-	-	4,343
衍生金融工具	Derivative financial instruments							
	-	834	3,065	-	-	-	-	3,899
客戶存款	Deposits from customers							
	7,907	109,288	362,112	5,571	2,387	12,421	35,570	535,256
發行之存款證	Certificates of deposit issued							
	-	996	1,979	-	-	-	-	2,975
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)							
	510	2,863	14,933	115	109	176	782	19,488
負債總額	Total liabilities							
	22,902	123,759	430,508	5,945	5,403	12,666	37,462	638,645
資產負債表頭寸淨值	Net on-balance sheet position							
	408	74,748	16,678	4,266	(2,976)	(7,762)	(17,171)	68,191
表外資產負債頭寸淨值	Off-balance sheet net notional position							
	(6)	(69,091)	47,414	(4,243)	2,975	7,757	17,108	1,914
或然負債及承擔	Contingent liabilities and commitments							
	622	23,851	74,480	859	702	46	282	100,842

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

C) 利率風險

下表概述了本集團及本銀行於 12 月 31 日的利率風險暴露。表內以賬面值列示本集團及本銀行之資產及負債，並按重定息率日期或到期日（以較早者為準）分類。主要用作減低本集團及本銀行暴露於利率變動之風險的衍生金融工具之賬面值已納入「不計息」項目中。

C) Interest rate risk

Tables below summarise the Group's and the Bank's exposure to interest rate risk as at 31 December. Included in the tables are the Group's and the Bank's assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates. The carrying amounts of derivative financial instruments which are principally used to reduce the Group's and the Bank's exposure to interest rate movements are under the column captioned 'Non-interest bearing'.

		本集團 The Group						
		2006						
		一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產	Assets							
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	24,894	-	-	-	-	6,079	30,973
銀行及其他金融機構存款	Placements with banks and other financial institutions	74,263	47,717	8,656	-	-	-	130,636
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	4,623	4,729	1,570	1,921	289	62	13,194
衍生金融工具	Derivative financial instruments	-	-	-	-	-	7,393	7,393
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	34,750	34,750
貸款及其他賬項	Advances and other accounts	303,259	32,873	11,096	2,487	420	2,709	352,844
可供出售證券	Available-for-sale securities	5,578	14,102	5,402	27,529	47,728	50	100,389
持有至到期日證券	Held-to-maturity securities	25,050	38,721	32,265	41,105	28,447	-	165,588
貸款及應收款	Loans and receivables	2,429	12,753	20,932	-	-	-	36,114
聯營公司權益	Interests in associates	-	-	-	-	-	60	60
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	19,735	19,735
投資物業	Investment properties	-	-	-	-	-	7,481	7,481
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	-	-	-	-	-	14,632	14,632
資產總額	Total assets	440,096	150,895	79,921	73,042	76,884	92,951	913,789

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

C) 利率風險 (續)

C) Interest rate risk (continued)

		本集團 The Group						
		2006						
		一至 一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
負債	Liabilities							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	-	-	-	-	-	34,750	34,750
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	44,271	955	2,692	-	-	1,116	49,034
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	6,025	3,603	2,946	55	-	-	12,629
衍生金融工具	Derivative financial instruments	-	-	-	-	-	4,052	4,052
客戶存款	Deposits from customers	566,616	77,894	21,891	996	18	28,201	695,616
發行之存款證	Certificates of deposit issued	-	-	514	1,984	-	-	2,498
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	6,298	99	-	-	-	28,393	34,790
負債總額	Total liabilities	623,210	82,551	28,043	3,035	18	96,512	833,369
利率敏感度缺口	Interest sensitivity gap	(183,114)	68,344	51,878	70,007	76,866	(3,561)	80,420

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

C) 利率風險 (續)

C) Interest rate risk (continued)

		本集團 The Group						
		2005						
		一至 一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產	Assets							
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	26,846	-	-	-	-	3,857	30,703
銀行及其他金融機構存款	Placements with banks and other financial institutions	78,040	40,141	7,479	-	-	2	125,662
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	3,243	3,795	1,690	2,532	731	18	12,009
衍生金融工具	Derivative financial instruments	-	-	-	-	-	5,184	5,184
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	32,630	32,630
貸款及其他賬項	Advances and other accounts	276,399	40,833	12,770	4,715	474	3,203	338,394
可供出售證券	Available-for-sale securities	4,976	7,574	1,930	20,547	17,160	56	52,243
持有至到期日證券	Held-to-maturity securities	27,990	46,049	34,953	53,587	15,942	-	178,521
貸款及應收款	Loans and receivables	3,466	3,351	6,263	-	-	-	13,080
聯營公司權益	Interests in associates	-	-	-	-	-	61	61
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	18,316	18,316
投資物業	Investment properties	-	-	-	-	-	7,539	7,539
其他資產 (包括遞延稅項資產)	Other assets (including deferred tax assets)	-	-	-	-	-	7,759	7,759
資產總額	Total assets	420,960	141,743	65,085	81,381	34,307	78,625	822,101

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

C) 利率風險 (續)

C) Interest rate risk (continued)

		本集團 The Group						
		2005						
		一至 一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
負債	Liabilities							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	-	-	-	-	-	32,630	32,630
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	34,444	1,709	3,015	-	-	1,487	40,655
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	1,725	2,097	1,310	2,792	-	-	7,924
衍生金融工具	Derivative financial instruments	-	-	-	-	-	4,193	4,193
客戶存款	Deposits from customers	454,790	131,904	22,251	1,478	-	22,677	633,100
發行之存款證	Certificates of deposit issued	-	250	2,378	1,337	-	-	3,965
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	4,911	-	-	-	-	19,898	24,809
負債總額	Total liabilities	495,870	135,960	28,954	5,607	-	80,885	747,276
利率敏感度缺口	Interest sensitivity gap	(74,910)	5,783	36,131	75,774	34,307	(2,260)	74,825

財務報表附註 (續) Notes to the Financial Statements (continued)
4. 金融風險管理 (續) 4. Financial risk management (continued)
C) 利率風險 (續)
C) Interest rate risk (continued)

		本銀行 The Bank						
		2006						
		一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產	Assets							
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	24,059	-	-	-	-	5,297	29,356
銀行及其他金融機構存款	Placements with banks and other financial institutions	55,832	32,475	5,569	-	-	-	93,876
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	3,278	4,578	1,325	1,177	171	19	10,548
衍生金融工具	Derivative financial instruments	-	-	-	-	-	7,092	7,092
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	34,750	34,750
貸款及其他賬項	Advances and other accounts	258,962	24,115	7,679	2,203	337	-	293,296
可供出售證券	Available-for-sale securities	5,217	12,883	4,896	27,068	47,411	39	97,514
持有至到期日證券	Held-to-maturity securities	21,214	31,191	28,287	37,461	28,320	-	146,473
貸款及應收款	Loans and receivables	1,997	10,732	18,021	-	-	-	30,750
附屬公司權益	Interests in subsidiaries	-	-	-	-	-	12,857	12,857
聯營公司權益	Interests in associates	-	-	-	-	-	26	26
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	15,258	15,258
投資物業	Investment properties	-	-	-	-	-	6,992	6,992
其他資產	Other assets	-	-	-	-	-	14,095	14,095
資產總額	Total assets	370,559	115,974	65,777	67,909	76,239	96,425	792,883
負債	Liabilities							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	-	-	-	-	-	34,750	34,750
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	44,059	630	2,204	-	-	1,077	47,970
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	3,984	2,246	2,826	55	-	-	9,111
衍生金融工具	Derivative financial instruments	-	-	-	-	-	3,854	3,854
客戶存款	Deposits from customers	489,843	62,866	17,792	266	-	23,083	593,850
發行之存款證	Certificates of deposit issued	-	-	514	1,548	-	-	2,062
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	5,369	99	-	-	-	23,298	28,766
負債總額	Total liabilities	543,255	65,841	23,336	1,869	-	86,062	720,363
利率敏感度缺口	Interest sensitivity gap	(172,696)	50,133	42,441	66,040	76,239	10,363	72,520

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

C) 利率風險 (續)

C) Interest rate risk (continued)

		本銀行 The Bank						
		2005						
		一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不計息 Non- interest bearing	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產	Assets							
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	25,973	-	-	-	-	3,433	29,406
銀行及其他金融機構存款	Placements with banks and other financial institutions	56,685	27,486	5,307	-	-	-	89,478
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss	2,106	3,714	1,362	1,466	686	15	9,349
衍生金融工具	Derivative financial instruments	-	-	-	-	-	4,818	4,818
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	32,630	32,630
貸款及其他賬項	Advances and other accounts	231,026	33,878	9,982	3,619	134	3,203	281,842
可供出售證券	Available-for-sale securities	4,725	6,662	1,560	20,374	16,759	39	50,119
持有至到期日證券	Held-to-maturity securities	25,378	39,140	30,276	48,592	15,185	-	158,571
貸款及應收款	Loans and receivables	1,819	2,329	4,266	-	-	-	8,414
附屬公司權益	Interests in subsidiaries	-	-	-	-	-	12,904	12,904
聯營公司權益	Interests in associates	-	-	-	-	-	28	28
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	13,900	13,900
投資物業	Investment properties	-	-	-	-	-	6,920	6,920
其他資產	Other assets	-	-	-	-	-	8,457	8,457
資產總額	Total assets	347,712	113,209	52,753	74,051	32,764	86,347	706,836
負債	Liabilities							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	-	-	-	-	-	32,630	32,630
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	35,224	653	2,754	-	-	1,423	40,054
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	641	1,356	496	1,850	-	-	4,343
衍生金融工具	Derivative financial instruments	-	-	-	-	-	3,899	3,899
客戶存款	Deposits from customers	387,572	108,817	15,792	292	-	22,783	535,256
發行之存款證	Certificates of deposit issued	-	-	1,786	1,189	-	-	2,975
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	3,896	-	-	-	-	15,592	19,488
負債總額	Total liabilities	427,333	110,826	20,828	3,331	-	76,327	638,645
利率敏感度缺口	Interest sensitivity gap	(79,621)	2,383	31,925	70,720	32,764	10,020	68,191

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

C) 利率風險 (續)

下表概述於12月31日存在利率風險之非以公平值變化計入損益的貨幣金融工具中幾種主要貨幣的實際利率：

C) Interest rate risk (continued)

Tables below summarise the effective interest rate by major currencies for monetary financial instruments not carried at fair value through profit or loss subject to interest rate risk as at 31 December:

		本集團 The Group					
		2006					
		人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling
		%	%	%	%	%	%
資產	Assets						
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	1.00	3.25	0.96	2.11	0.09	2.04
銀行及其他金融機構存款	Placements with banks and other financial institutions	1.87	5.23	4.06	3.63	0.32	5.34
客戶貸款	Advances to customers	5.86	6.25	5.21	4.92	1.61	5.17
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	5.57	4.12	3.78	0.72	-
可供出售證券	Available-for-sale securities	-	5.62	3.99	3.47	-	5.19
持有至到期日證券	Held-to-maturity securities	-	4.91	4.17	3.57	-	5.50
貸款及應收款	Loans and receivables	-	5.30	3.90	-	-	4.70
負債	Liabilities						
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	1.25	5.11	3.64	3.60	0.24	5.23
客戶存款	Deposits from customers	0.75	3.78	3.01	2.01	-	3.68
發行之存款證	Certificates of deposit issued	-	3.39	3.63	-	-	-

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

C) 利率風險 (續)

C) Interest rate risk (continued)

		本集團 The Group					
		2005					
		人民幣	美元	港元	歐羅	日圓	英鎊
		Renminbi	US Dollars	HK Dollars	EURO	Japanese Yen	Pound Sterling
		%	%	%	%	%	%
資產	Assets						
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	0.99	3.34	0.83	0.82	-	1.35
銀行及其他金融機構存款	Placements with banks and other financial institutions	1.05	4.22	4.10	2.40	-	4.58
客戶貸款	Advances to customers	5.01	5.17	5.32	3.30	1.22	4.74
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	4.38	4.31	-	0.27	-
可供出售證券	Available-for-sale securities	-	4.92	3.81	2.91	-	4.61
持有至到期日證券	Held-to-maturity securities	-	4.12	4.03	2.92	0.23	4.68
貸款及應收款	Loans and receivables	-	4.15	3.92	-	-	-
負債	Liabilities						
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	0.96	4.03	3.79	2.35	0.05	4.28
客戶存款	Deposits from customers	0.65	3.02	3.04	1.16	-	3.05
發行之存款證	Certificates of deposit issued	-	3.02	3.05	-	-	-

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

C) 利率風險 (續)

C) Interest rate risk (continued)

		本銀行 The Bank					
		2006					
		人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling
		%	%	%	%	%	%
資產	Assets						
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	1.00	3.70	0.40	2.16	0.10	2.04
銀行及其他金融機構存款	Placements with banks and other financial institutions	1.74	5.19	4.07	3.60	0.01	5.36
客戶貸款	Advances to customers	5.76	6.18	5.01	4.81	1.62	5.14
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	5.56	4.11	3.78	0.72	-
可供出售證券	Available-for-sale securities	-	5.62	3.99	3.47	-	5.19
持有至到期日證券	Held-to-maturity securities	-	4.86	4.26	3.57	-	5.50
貸款及應收款	Loans and receivables	-	5.31	3.85	-	-	-
負債	Liabilities						
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	1.13	5.13	3.65	3.60	0.07	5.13
客戶存款	Deposits from customers	0.73	3.80	2.99	2.03	-	3.71
發行之存款證	Certificates of deposit issued	-	3.50	3.66	-	-	-

		本銀行 The Bank					
		2005					
		人民幣 Renminbi	美元 US Dollars	港元 HK Dollars	歐羅 EURO	日圓 Japanese Yen	英鎊 Pound Sterling
		%	%	%	%	%	%
資產	Assets						
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	0.99	3.52	2.84	0.98	-	1.41
銀行及其他金融機構存款	Placements with banks and other financial institutions	2.10	4.31	4.11	2.38	-	4.56
客戶貸款	Advances to customers	5.43	5.24	5.17	3.40	1.10	4.72
銀行及其他金融機構貸款	Advances to banks and other financial institutions	-	4.36	4.30	-	0.27	-
可供出售證券	Available-for-sale securities	-	4.93	3.82	2.91	-	4.61
持有至到期日證券	Held-to-maturity securities	-	4.12	4.33	2.94	0.23	4.71
貸款及應收款	Loans and receivables	-	4.48	4.10	-	-	-
負債	Liabilities						
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	0.92	4.09	3.80	2.37	0.02	4.45
客戶存款	Deposits from customers	0.64	3.11	3.09	1.17	-	3.07
發行之存款證	Certificates of deposit issued	-	3.12	3.13	-	-	-

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

D) 流動資金風險

下表為本集團及本銀行之資產及負債於 12 月 31 日的到期日分析，並按於結算日時，資產及負債相距合約到期日的剩餘期限分類。

D) Liquidity risk

Tables below analyse assets and liabilities of the Group and the Bank as at 31 December into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

		本集團 The Group						
		2006						
	即期 On demand	一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	無註明 日期 Undated	總計 Total
	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m
資產	Assets							
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	30,973	-	-	-	-	-	30,973
銀行及其他金融機構存款	Placements with banks and other financial institutions	-	74,263	47,717	8,656	-	-	130,636
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss							
- 債務證券	- debt securities							
- 持有之存款證	- certificates of deposit held	-	10	104	227	428	-	769
- 其他	- others	-	1,331	2,345	3,511	4,587	590	12,364
- 股份證券	- equity securities	-	-	-	-	-	61	61
衍生金融工具	Derivative financial instruments	6,218	537	217	109	274	38	7,393
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	34,750	-	-	-	-	-	34,750
貸款及其他賬項	Advances and other accounts							
- 客戶貸款	- advances to customers	28,483	8,085	15,471	39,287	136,122	116,931	345,973
- 貿易票據	- trade bills	76	1,670	1,030	350	-	-	3,128
- 銀行及其他金融機構貸款	- advances to banks and other financial institutions	-	-	156	940	2,647	-	3,743
可供出售證券	Available-for-sale securities							
- 債務證券	- debt securities							
- 持有之存款證	- certificates of deposit held	-	157	-	2,512	5,479	-	8,148
- 其他	- others	-	1,735	5,643	4,101	30,893	49,819	92,191
- 股份證券	- equity securities	-	-	-	-	-	50	50
持有至到期日證券	Held-to-maturity securities							
- 債務證券	- debt securities							
- 持有之存款證	- certificates of deposit held	-	1,600	1,205	3,176	3,386	-	9,367
- 其他	- others	-	3,759	7,700	35,308	79,067	30,387	156,221
貸款及應收款	Loans and receivables	-	2,429	12,753	20,932	-	-	36,114
聯營公司權益	Interests in associates	-	-	-	-	-	60	60
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	19,735	19,735
投資物業	Investment properties	-	-	-	-	-	7,481	7,481
其他資產 (包括遞延稅項資產)	Other assets (including deferred tax assets)	4,185	9,773	2	246	63	163	14,632
資產總額	Total assets	104,685	105,349	94,343	119,355	262,946	197,928	913,789

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

D) 流動資金風險 (續) D) Liquidity risk (continued)

		本集團 The Group							
		2006							
		即期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	無註明日期	總計
		On demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m
負債	Liabilities								
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	34,750	-	-	-	-	-	-	34,750
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	20,982	24,405	955	2,692	-	-	-	49,034
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	-	1,922	1,810	5,443	3,152	302	-	12,629
衍生金融工具	Derivative financial instruments	2,963	231	86	90	590	92	-	4,052
客戶存款	Deposits from customers	290,241	304,550	77,585	22,272	950	18	-	695,616
發行之存款證	Certificates of deposit issued	-	-	-	514	1,984	-	-	2,498
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	13,918	9,615	5,961	1,253	3,963	-	80	34,790
負債總額	Total liabilities	362,854	340,723	86,397	32,264	10,639	412	80	833,369
流動資金缺口	Net liquidity gap	(258,169)	(235,374)	7,946	87,091	252,307	197,516	29,103	80,420

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

D) 流動資金風險 (續) D) Liquidity risk (continued)

		本集團 The Group							
		2005							
		即期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	無註明日期	總計
		On demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	30,703	-	-	-	-	-	-	30,703
銀行及其他金融機構存款	Placements with banks and other financial institutions	-	78,051	40,145	7,466	-	-	-	125,662
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss								
- 債務證券	- debt securities								
- 持有之存款證	- certificates of deposit held	-	-	114	60	586	47	-	807
- 其他	- others	-	140	1,207	1,676	6,917	1,244	-	11,184
- 股份證券	- equity securities	-	-	-	-	-	-	18	18
衍生金融工具	Derivative financial instruments	4,576	198	227	54	98	31	-	5,184
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	32,630	-	-	-	-	-	-	32,630
貸款及其他賬項	Advances and other accounts								
- 客戶貸款	- advances to customers	25,359	6,710	16,133	31,534	132,520	118,015	2,029	332,300
- 貿易票據	- trade bills	101	1,125	1,460	353	-	-	-	3,039
- 銀行及其他金融機構貸款	- advances to banks and other financial institutions	102	164	267	376	2,146	-	-	3,055
可供出售證券	Available-for-sale securities								
- 債務證券	- debt securities								
- 持有之存款證	- certificates of deposit held	-	101	200	356	3,521	-	-	4,178
- 其他	- others	-	1,609	2,598	1,673	23,680	18,449	-	48,009
- 股份證券	- equity securities	-	-	-	-	-	-	56	56
持有至到期日證券	Held-to-maturity securities								
- 債務證券	- debt securities								
- 持有之存款證	- certificates of deposit held	-	884	3,846	4,430	5,117	202	-	14,479
- 其他	- others	-	1,005	6,088	27,278	111,417	18,254	-	164,042
貸款及應收款	Loans and receivables	-	3,466	3,351	6,263	-	-	-	13,080
聯營公司權益	Interests in associates	-	-	-	-	-	-	61	61
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	-	18,316	18,316
投資物業	Investment properties	-	-	-	-	-	-	7,539	7,539
其他資產 (包括遞延稅項資產)	Other assets (including deferred tax assets)	6,014	1,389	-	234	48	-	74	7,759
資產總額	Total assets	99,485	94,842	75,636	81,753	286,050	156,242	28,093	822,101

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

D) 流動資金風險 (續) D) Liquidity risk (continued)

		本集團 The Group							
		2005							
		即期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	無註明日期	總計
		On demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m
負債	Liabilities								
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	32,630	-	-	-	-	-	-	32,630
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	21,112	15,479	1,049	3,015	-	-	-	40,655
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	-	641	1,411	1,750	3,560	562	-	7,924
衍生金融工具	Derivative financial instruments	2,601	427	146	239	616	164	-	4,193
客戶存款	Deposits from customers	247,548	229,893	131,900	22,253	1,506	-	-	633,100
發行之存款證	Certificates of deposit issued	-	-	-	2,336	1,629	-	-	3,965
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	17,931	1,602	1,032	1,045	3,131	1	67	24,809
負債總額	Total liabilities	321,822	248,042	135,538	30,638	10,442	727	67	747,276
流動資金缺口	Net liquidity gap	(222,337)	(153,200)	(59,902)	51,115	275,608	155,515	28,026	74,825

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

D) 流動資金風險 (續) D) Liquidity risk (continued)

		本銀行 The Bank							
		2006							
	即期 On demand	一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	無註明 日期 Undated	總計 Total	
	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	29,356	-	-	-	-	-	-	29,356	
銀行及其他金融機構存款	-	55,832	32,475	5,569	-	-	-	93,876	
交易性證券及公平值變化計入損益的其他金融資產	-	-	-	-	-	-	-	-	
- 債務證券	-	-	-	-	-	-	-	-	
- 持有之存款證	-	10	104	227	72	-	-	413	
- 其他	-	1,120	2,242	3,305	3,279	170	-	10,116	
- 股份證券	-	-	-	-	-	-	19	19	
衍生金融工具	5,955	554	211	106	234	32	-	7,092	
香港特別行政區政府負債證明書	34,750	-	-	-	-	-	-	34,750	
貸款及其他賬項	-	-	-	-	-	-	-	-	
- 客戶貸款	19,086	7,324	12,742	32,482	112,670	101,535	1,280	287,119	
- 貿易票據	71	1,423	866	326	-	-	-	2,686	
- 銀行及其他金融機構貸款	-	-	156	940	2,395	-	-	3,491	
可供出售證券	-	-	-	-	-	-	-	-	
- 債務證券	-	-	-	-	-	-	-	-	
- 持有之存款證	-	157	-	2,006	4,978	-	-	7,141	
- 其他	-	1,455	5,156	4,101	30,421	49,201	-	90,334	
- 股份證券	-	-	-	-	-	-	39	39	
持有至到期日證券	-	-	-	-	-	-	-	-	
- 債務證券	-	-	-	-	-	-	-	-	
- 持有之存款證	-	236	-	2,043	3,317	-	-	5,596	
- 其他	-	3,162	4,853	31,520	71,563	29,779	-	140,877	
貸款及應收款	-	1,997	10,732	18,021	-	-	-	30,750	
附屬公司權益	-	-	-	-	-	-	12,857	12,857	
聯營公司權益	-	-	-	-	-	-	26	26	
物業、廠房及設備	-	-	-	-	-	-	15,258	15,258	
投資物業	-	-	-	-	-	-	6,992	6,992	
其他資產	2,143	11,426	2	152	57	163	152	14,095	
資產總額	91,361	84,696	69,539	100,798	228,986	180,880	36,623	792,883	

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

D) 流動資金風險 (續) D) Liquidity risk (continued)

		本銀行 The Bank							
		2006							
		即期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	無註明日期	總計
		On demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m	港幣 百萬元 HK\$'m
負債	Liabilities								
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	34,750	-	-	-	-	-	-	34,750
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	21,410	23,726	630	2,204	-	-	-	47,970
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	-	1,773	1,217	4,591	1,530	-	-	9,111
衍生金融工具	Derivative financial instruments	2,923	218	80	63	486	84	-	3,854
客戶存款	Deposits from customers	245,839	267,087	62,866	17,792	266	-	-	593,850
發行之存款證	Certificates of deposit issued	-	-	-	514	1,548	-	-	2,062
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	7,970	11,628	5,234	1,040	2,894	-	-	28,766
負債總額	Total liabilities	312,892	304,432	70,027	26,204	6,724	84	-	720,363
流動資金缺口	Net liquidity gap	(221,531)	(219,736)	(488)	74,594	222,262	180,796	36,623	72,520

財務報表附註 (續) Notes to the Financial Statements (continued)
4. 金融風險管理 (續) 4. Financial risk management (continued)
D) 流動資金風險 (續) D) Liquidity risk (continued)

		本銀行 The Bank							
		2005							
		即期	一個月內	一至三個月	三至十二個月	一至五年	五年以上	無註明日期	總計
		On demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元	港幣 百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
資產	Assets								
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	29,406	-	-	-	-	-	-	29,406
銀行及其他金融機構存款	Placements with banks and other financial institutions	-	56,685	27,499	5,294	-	-	-	89,478
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss								
- 債務證券	- debt securities								
- 持有之存款證	- certificates of deposit held	-	-	114	60	289	-	-	463
- 其他	- others	-	54	1,172	1,408	5,551	686	-	8,871
- 股份證券	- equity securities	-	-	-	-	-	-	15	15
衍生金融工具	Derivative financial instruments	4,417	216	48	46	74	17	-	4,818
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	32,630	-	-	-	-	-	-	32,630
貸款及其他賬項	Advances and other accounts								
- 客戶貸款	- advances to customers	17,599	6,146	12,546	26,103	111,487	101,804	1,535	277,220
- 貿易票據	- trade bills	99	748	651	298	-	-	-	1,796
- 銀行及其他金融機構貸款	- advances to banks and other financial institutions	102	164	267	376	1,917	-	-	2,826
可供出售證券	Available-for-sale securities								
- 債務證券	- debt securities								
- 持有之存款證	- certificates of deposit held	-	-	200	101	3,321	-	-	3,622
- 其他	- others	-	1,458	2,060	1,558	23,333	18,049	-	46,458
- 股份證券	- equity securities	-	-	-	-	-	-	39	39
持有至到期日證券	Held-to-maturity securities								
- 債務證券	- debt securities								
- 持有之存款證	- certificates of deposit held	-	151	1,866	3,424	4,334	201	-	9,976
- 其他	- others	-	598	4,259	23,813	102,891	17,034	-	148,595
貸款及應收款	Loans and receivables	-	1,819	2,329	4,266	-	-	-	8,414
附屬公司權益	Interests in subsidiaries	-	-	-	-	-	-	12,904	12,904
聯營公司權益	Interests in associates	-	-	-	-	-	-	28	28
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	-	13,900	13,900
投資物業	Investment properties	-	-	-	-	-	-	6,920	6,920
其他資產	Other assets	4,712	3,459	-	225	-	-	61	8,457
資產總額	Total assets	88,965	71,498	53,011	66,972	253,197	137,791	35,402	706,836

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

D) 流動資金風險 (續) D) Liquidity risk (continued)

		本銀行 The Bank							
		2005							
		即期	一至 一個月內 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	無註明 日期 Undated	總計 Total
		港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m	港幣 百萬元 HK\$m
負債	Liabilities								
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	32,630	-	-	-	-	-	-	32,630
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	21,438	15,209	653	2,754	-	-	-	40,054
交易性負債及公平值變化計入損益的其他金融工具	Trading liabilities and other financial instruments at fair value through profit or loss	-	641	1,356	496	1,850	-	-	4,343
衍生金融工具	Derivative financial instruments	2,609	425	93	163	491	118	-	3,899
客戶存款	Deposits from customers	209,684	200,646	108,813	15,794	319	-	-	535,256
發行之存款證	Certificates of deposit issued	-	-	-	1,786	1,189	-	-	2,975
其他賬項及準備 (包括本年及遞延稅項負債)	Other accounts and provisions (including current and deferred tax liabilities)	12,164	3,577	376	784	2,587	-	-	19,488
負債總額	Total liabilities	278,525	220,498	111,291	21,777	6,436	118	-	638,645
流動資金缺口	Net liquidity gap	(189,560)	(149,000)	(58,280)	45,195	246,761	137,673	35,402	68,191

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

D) 流動資金風險 (續)

上述到期日分類乃按照金管局頒佈之監管政策手冊規定之《本地註冊認可機構披露財務資料》指引而編製。根據該指引，本集團將逾期不超過 1 個月之貸款及債務證券申報為「即期」資產。對於按不同款額或分期償還之資產，只有該資產中實際逾期之部分被視作逾期。其他未到期之部分仍繼續根據剩餘期限申報，但假若對該資產之償還能力有疑慮，則將該等款項列為「無註明日期」。上述列示之資產已扣除任何相關準備（如有）。

按尚餘到期日對債券資產之分析是為符合金管局頒佈之監管政策手冊規定之《本地註冊認可機構披露財務資料》指引而披露的。所作披露不代表此等證券將持有至到期日。

D) Liquidity risk (continued)

The above maturity classifications have been prepared in accordance with the guideline on “Financial Disclosure by Locally Incorporated Authorized Institutions” under the Supervisory Policy Manual issued by the HKMA. In accordance with the guideline, the Group has reported assets such as advances and debt securities which have been overdue for not more than one month as “Repayable on demand”. In the case of an asset that is repayable by different payments or instalments, only that portion of the asset that is actually overdue is reported as overdue. Any part of the asset that is not due is reported according to the residual maturity unless the repayment of the asset is in doubt in which case the amount is reported as “Undated”. The above assets are stated after deduction of provisions, if any.

The analysis of debt securities by remaining period to maturity is disclosed in order to comply with the guideline on “Financial Disclosure by Locally Incorporated Authorized Institutions” under the Supervisory Policy Manual issued by the HKMA. The disclosure does not imply that the securities will be held to maturity.

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

E) 金融資產和負債的公平值

公平值是以在一特定時間按相關市場資料及不同金融工具之資料來評估。以下之方法及假設已應用於評估各類金融工具之公平值。

銀行及其他金融機構之結餘及貿易票據
此等金融資產及負債均於一年內到期，其賬面值與公平值相若。

客戶貸款及銀行及其他金融機構貸款
大部分之客戶貸款及銀行及其他金融機構貸款是浮動利率，按市場息率計算利息，其賬面值與公平值相若。

持有至到期日證券
持有至到期日證券之公平值是按市場價格或經紀／交易商之報價為基礎。若沒有相關資料提供，公平值會採用類似如信貸、到期日及收益等特徵之證券市場報價來估計，其賬面值與公平值相若。

貸款及應收款和發行之存款證
採用以現時收益率曲線及相關之剩餘限期為基礎的現金流量貼現模型計算，其賬面值與公平值相若。

客戶存款
大部分之客戶存款將於年結日後一年內到期，其賬面值與公平值相若。

E) Fair values of financial assets and liabilities

Fair value estimates are made at a specific point in time based on relevant market information and information about various financial instruments. The following methods and assumptions have been used to estimate the fair value of each class of financial instrument as far as practicable.

Balances with banks and other financial institutions and Trade bills

The maturities of these financial assets and liabilities are within one year and the carrying value approximates fair value.

Advances to customers, banks and other financial institutions

Substantially all the advances to customers, banks and other financial institutions are on floating rate terms, bear interest at prevailing market interest rates and their carrying value approximates fair value.

Held-to-maturity securities

Fair value for held-to-maturity securities is based on market prices or broker/dealer price quotations. Where this information is not available, fair value has been estimated using quoted market prices for securities with similar credit, maturity and yield characteristics. Their carrying value approximates fair value.

Loans and receivables and Certificates of deposit issued

A discounted cash flow model is used based on a current yield curve appropriate for the remaining term to maturity and their carrying value approximates fair value.

Deposits from customers

Substantially all the deposits from customers mature within one year from balance sheet date and their carrying value approximates fair value.

財務報表附註 (續) Notes to the Financial Statements (continued)

4. 金融風險管理 (續) 4. Financial risk management (continued)

F) 受託業務

本集團及本銀行提供託管、信託及投資管理服務予第三者，涉及本集團及本銀行提供結算及簿記服務予受益人，此資產因為受託人身份而持有，故不計入財務報表內。於2006年12月31日，本集團和本銀行受託業務的賬目餘額分別約為港幣2,240億元（2005年：港幣1,754.12億元）及港幣1,448.25億元（2005年：港幣1,022.33億元）。

F) Fiduciary activities

The Group and the Bank provide custody, trustee and investment management services to third parties which involve the Group and the Bank providing both settlement functions and book keeping services to the beneficiaries. Those assets that are held in a fiduciary capacity are not included in these financial statements. As at 31 December 2006, the Group and the Bank had a balance of securities custody accounts amounting to approximately HK\$224,000 million (2005: HK\$175,412 million) and HK\$144,825 million (2005: HK\$102,233 million) respectively.

財務報表附註 (續) Notes to the Financial Statements (continued)

5. 淨利息收入

5. Net interest income

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
利息收入	Interest income		
現金及存放於同業和其他金融機構的款項	Cash and due from banks and other financial institutions	6,915	3,963
客戶貸款	Advances to customers	18,870	13,176
上市證券投資	Listed investments	2,393	2,007
非上市證券投資	Unlisted investments	11,105	6,090
其他	Others	573	639
		39,856	25,875
利息支出	Interest expense		
同業、客戶及其他金融機構存放的款項	Due to banks, customers and other financial institutions	(23,391)	(12,351)
債務證券發行	Debt securities in issue	(112)	(112)
其他	Others	(1,068)	(643)
		(24,571)	(13,106)
淨利息收入	Net interest income	15,285	12,769

截至 2006 年 12 月 31 日止年度之利息收入包括港幣 8.8 千萬元 (2005 年: 港幣 1.28 億元) 被界定為減值貸款的確認利息。

Included within interest income is HK\$88 million (2005: HK\$128 million) of interest with respect to income recognised on advances classified as impaired for the year ended 31 December 2006.

非以公平值變化計入損益之金融資產與金融負債所產生的利息收入及利息支出分別為港幣 391.65 億元 (2005 年: 港幣 258.05 億元) 及港幣 237.82 億元 (2005 年: 港幣 128.16 億元)。

Included within interest income and interest expense are HK\$39,165 million (2005: HK\$25,805 million) and HK\$23,782 million (2005: HK\$12,816 million) for financial assets and financial liabilities that are not recognised at fair value through profit or loss respectively.

財務報表附註 (續) Notes to the Financial Statements (continued)

6. 淨服務費及佣金收入 6. Net fees and commission income

		2006	2005
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
服務費及佣金收入	Fees and commission income		
證券經紀	Securities brokerage	1,488	834
信用卡	Credit cards	807	737
匯票佣金	Bills commissions	537	532
貸款佣金	Loan commissions	273	263
繳款服務	Payment services	418	381
保險	Insurance	343	329
資產管理	Asset management	317	183
信託服務	Trust services	118	107
擔保	Guarantees	44	43
其他	Others		
- 保管箱	- safe deposit box	181	169
- 買賣貨幣	- currency exchange	117	102
- 小額存戶	- low deposit balance accounts	42	45
- 中銀卡	- BOC cards	29	32
- 不動戶口	- dormant accounts	24	25
- 代理業務	- agency services	14	12
- 郵電	- postage and telegrams	28	27
- 資訊調查	- information search	39	37
- 代理行	- correspondent banking	31	19
- 人民幣業務	- RMB business	77	43
- 其他	- sundries	259	190
		5,186	4,110
服務費及佣金支出	Fees and commission expenses	(1,259)	(1,055)
淨服務費及佣金收入	Net fees and commission income	3,927	3,055

財務報表附註 (續) Notes to the Financial Statements (continued)

7. 淨交易性收入

7. Net trading income

	2006	2005
	港幣百萬元	港幣百萬元
	HK\$m	HK\$m
淨收益源自：		
- 外匯交易及外匯交易產品	1,113	1,414
- 利率工具	204	277
- 股份權益工具	72	12
- 商品	78	52
	<u>1,467</u>	<u>1,755</u>

外匯淨交易性收入包括遠期及期貨合約、期權、掉期及外幣資產和負債換算而產生的收益和虧損。

Foreign exchange net trading income includes gains and losses from forward and futures contracts, options, swaps and translation of foreign currency assets and liabilities.

8. 證券投資之淨虧損

8. Net loss on investments in securities

	2006	2005
	港幣百萬元	港幣百萬元
	HK\$m	HK\$m
提早贖回持有至到期日證券之淨收益／(虧損)	2	(4)
出售可供出售證券之淨虧損	(7)	(104)
持有至到期日證券之減值撥備撥回	-	12
	<u>(5)</u>	<u>(96)</u>

財務報表附註 (續) Notes to the Financial Statements (continued)

9. 其他經營收入

9. Other operating income

	2006	2005
	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
證券投資股息收入		
- 非上市證券投資	21	14
投資物業之租金總收入	212	194
減：有關投資物業之支出	(56)	(62)
聯營公司權益之減值撥備撥回	-	4
重組準備撥回	-	209
出售附屬公司之淨虧損	-	(10)
其他	149	136
	326	485

「有關投資物業之支出」包括港幣 9 百萬元 (2005 年：港幣 1.7 千萬元) 屬於未出租投資物業之直接經營支出。

Included in the "Outgoings in respect of investment properties" is HK\$9 million (2005: HK\$17 million) of direct operating expenses related to investment properties that were not let during the year.

10. 貸款減值準備撥回

10. Reversal of loan impairment allowances

	2006	2005
	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
貸款減值準備淨撥回額		
- 個別評估	1,719	1,377
- 組合評估	71	1,268
	1,790	2,645
其中		
- 新提準備	(841)	(1,315)
- 撥回	516	2,321
- 收回已撤銷賬項 (附註 26)	2,115	1,639
撥回收益賬淨額 (附註 26)	1,790	2,645

財務報表附註（續） **Notes to the Financial Statements (continued)**

11. 經營支出

11. Operating expenses

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
人事費用（包括董事酬金）	Staff costs (including directors' emoluments)		
- 薪酬及其他費用	- salaries and other costs	3,679	3,213
- 補償費用	- termination benefit	15	1
- 退休成本	- pension cost	274	252
		3,968	3,466
房產及設備支出（不包括折舊）	Premises and equipment expenses (excluding depreciation)		
- 房產租金	- rental of premises	307	258
- 資訊科技	- information technology	342	283
- 其他	- others	214	202
		863	743
折舊	Depreciation	670	566
審計師酬金	Auditors' remuneration		
- 審計服務	- audit services	28	27
- 非審計服務	- non-audit services	8	8
其他經營支出	Other operating expenses	958	920
		6,495	5,730

財務報表附註 (續) Notes to the Financial Statements (continued)

12. 出售／重估物業、廠房及設備之淨(虧損)／收益 12. Net (loss)/gain from disposal/revaluation of properties, plant and equipment

		2006	2005
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
出售房產之淨收益／(虧損)	Net gain/(loss) on disposal of premises	9	(3)
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets	(24)	(14)
重估房產之淨(虧損)／收益(附註 32)	Net (loss)/gain on revaluation of premises (Note 32)	(1)	97
房產減值撥備撥回(附註 32)	Reversal of impairment losses on premises (Note 32)	8	5
其他固定資產之減值撥備(附註 32)	Impairment losses on other fixed assets (Note 32)	(4)	(1)
		<u>(12)</u>	<u>84</u>

13. 出售／公平值調整投資物業之淨收益 13. Net gain from disposal of/fair value adjustments on investment properties

		2006	2005
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
出售投資物業之淨收益	Net gain on disposal of investment properties	31	14
公平值調整投資物業之淨收益(附註 33)	Net gain on fair value adjustments on investment properties (Note 33)	574	1,382
		<u>605</u>	<u>1,396</u>

財務報表附註 (續) Notes to the Financial Statements (continued)

14. 稅項

14. Taxation

收益賬內之稅項組成如下：

Taxation in the income statement represents:

		2006	2005
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
香港利得稅	Hong Kong profits tax		
- 本年稅項	- current year taxation	2,632	2,282
- 往年不足／(超額)撥備	- under/(over)-provision in prior years	3	(34)
計入遞延稅項	Deferred tax charge	155	424
		2,790	2,672
應佔合夥企業投資之估計香港利得稅虧損	Attributable share of estimated Hong Kong profits tax losses arising from investments in partnerships	-	(3)
		2,790	2,669
撇銷合夥企業投資	Investments in partnerships written off	-	3
香港利得稅	Hong Kong profits tax	2,790	2,672
海外稅項	Overseas taxation	68	39
		2,858	2,711

香港利得稅乃按照截至本年度估計應課稅溢利依稅率17.5% (2005年：17.5%) 提撥準備。海外溢利之稅款按照本年度估計應課稅溢利依集團經營業務所在國家之現行稅率計算。

Hong Kong profits tax has been provided at the rate of 17.5% (2005: 17.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

本集團於2006年12月31日並未有投資於涉及特別用途合夥企業的飛機租賃及息票分拆交易(2005年：港幣1.65億元)。

The Group has no outstanding investments in aircraft leasing and coupon strip transactions involving special purpose partnerships as at 31 December 2006 (2005: HK\$165 million).

財務報表附註 (續) Notes to the Financial Statements (continued)

14. 稅項 (續)

14. Taxation (continued)

上述合夥企業之總資產及總負債如下：

The total assets and liabilities of the aforementioned partnerships are as follows:

		<u>2006</u>	<u>2005</u>
		港幣百萬元	港幣百萬元
		HK\$'m	HK\$'m
資產	Assets	-	589
負債	Liabilities	-	433

本集團除稅前溢利產生的實際稅項，與根據香港利得稅率計算的稅項差異如下：

The taxation on the Group's profit before taxation that differs from the theoretical amount that would arise using the taxation rate of Hong Kong is as follows:

		<u>2006</u>	<u>2005</u>
		港幣百萬元	港幣百萬元
		HK\$'m	HK\$'m
除稅前溢利	Profit before taxation	<u>16,893</u>	<u>16,367</u>
按稅率 17.5% (2005 : 17.5%) 計算的稅項	Calculated at a taxation rate of 17.5% (2005: 17.5%)	2,956	2,864
其他國家稅率差異的影響	Effect of different taxation rates in other countries	(10)	(19)
無需課稅之收入	Income not subject to taxation	(185)	(182)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	93	81
未確認的稅務虧損	Tax losses not recognised	1	9
使用往年未確認的稅務虧損	Utilisation of previously unrecognised tax losses	-	(8)
往年不足／(超額)撥備	Under/(Over)-provision in prior years	<u>3</u>	<u>(34)</u>
計入稅項	Taxation charge	<u>2,858</u>	<u>2,711</u>
實際稅率	Effective tax rate	<u>16.9%</u>	<u>16.6%</u>

財務報表附註（續） Notes to the Financial Statements (continued)

15. 本銀行股東應佔溢利 15. Profit attributable to equity holders of the Bank

截至 2006 年 12 月 31 日止年度之本銀行股東應佔本銀行溢利為港幣 128.39 億元（2005 年：港幣 127.78 億元），並已列入本銀行之財務報表內。

The profit of the Bank for the year ended 31 December 2006 attributable to equity holders of the Bank and dealt with in the financial statements of the Bank amounted to HK\$12,839 million (2005: HK\$12,778 million).

16. 股息

16. Dividends

	2006		2005	
	每股 港幣 Per share HK\$	總額 港幣百萬元 Total HK\$m	每股 港幣 Per share HK\$	總額 港幣百萬元 Total HK\$m
第一次中期股息	0.021	904	0.055	2,367
第二次中期股息	0.085	3,659	0.137	5,897
第三次中期股息	0.110	4,735	-	-
	0.216	9,298	0.192	8,264

財務報表附註 (續)

Notes to the Financial Statements (continued)

17. 退休福利成本

17. Retirement benefit costs

本集團給予本集團員工的定額供款計劃主要為獲強積金條例豁免之職業退休計劃及中銀保誠簡易強積金計劃。根據職業退休計劃，僱員須向職業退休計劃之每月供款為彼等基本薪金之5%，而僱主之每月供款為僱員基本月薪之5%至15%不等（視乎彼等之服務年期）。僱員有權於20年服務期屆滿後，在僱用期終止時收取100%之僱主供款，或於3年至20年以下服務期屆滿後，在退休、提前退休、永遠喪失工作能力及健康欠佳或僱用期終止等情況（被即時解僱除外）下，收取20%至95%之僱主供款。

隨著強積金條例於2000年12月1日實施，本集團亦參與中銀保誠簡易強積金計劃，該計劃之受託人為中銀國際英國保誠信託有限公司，投資管理人為中銀國際英國保誠資產管理有限公司，此兩間公司均為本銀行之有關連人士。

截至2006年12月31日止，在扣除約港幣1.9千萬元（2005年：約港幣2.3千萬元）之沒收供款後，職業退休計劃之供款總額約為港幣2.4億元（2005年：約港幣2.25億元），而本集團向強積金計劃之供款總額則約為港幣2千萬元（2005年：約港幣1.5千萬元）。

The principal defined contribution schemes for the Group's employees are ORSO schemes exempted under the MPF Schemes Ordinance and the BOC-Prudential Easy Choice MPF Scheme. Under the ORSO schemes, employees make monthly contributions to the ORSO schemes equal to 5% of their basic salaries, while the employer makes monthly contributions equal to 5% to 15% of the employees' monthly basic salaries, depending on years of service. The employees are entitled to receive 100% of the employer's contributions upon termination of employment after completing 20 years of service, or at a scale ranging from 20% to 95% for employees who have completed between 3 to 20 years of service, on conditions of retirement, early retirement, permanent incapacity and ill-health or termination of employment other than summary dismissal.

With the implementation of the MPF Schemes Ordinance on 1 December 2000, the Group also participates in the BOC-Prudential Easy Choice MPF Scheme, of which the trustee is BOCI-Prudential Trustee and the investment manager is BOCI-Prudential Manager, which are related parties of the Bank.

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2006 amounted to approximately HK\$240 million (2005: approximately HK\$225 million), after a deduction of forfeited contributions of approximately HK\$19 million (2005: approximately HK\$23 million). For the MPF Scheme, the Group contributed approximately HK\$20 million (2005: approximately HK\$15 million) for the year ended 31 December 2006.

財務報表附註（續）

Notes to the Financial Statements (continued)

18. 認股權計劃

18. Share option schemes

(a) 認股權計劃及股份儲蓄計劃

認股權計劃及股份儲蓄計劃的主要條款已於 2002 年 7 月 10 日由中銀香港（控股）的全體股東以書面決議案批准並採納。

認股權計劃旨在向參與人提供購買中銀香港（控股）專有權益的機會。中銀香港（控股）董事會可以完全根據自己的決定，將認股權授予中銀香港（控股）董事會可能選擇的任何人士。股份認購價格將根據中銀香港（控股）董事會的決定於授出日期按既定規則計算每股價格。認股權可於中銀香港（控股）董事會確定的任何日期之後的任何時間，或在要約不時規定的時間，或於中銀香港（控股）董事會確定的終止日期當日或之前，可部分或全部行使。

股份儲蓄計劃旨在鼓勵僱員認購中銀香港（控股）股份。每月為認股權支付的款項應該是合資格僱員在其申請表格中指明願意支付的額度，該額度必須不少於合資格僱員於申請日期的月薪的 1% 亦不得多於 10%，或中銀香港（控股）董事會當時可能釐定的最高或最低額度。認股權可於行使期間內全部或部分行使。

上述兩個計劃在 2006 年度內並未有授出認股權（2005 年：無）。

(a) Share Option Scheme and Sharesave Plan

The principal terms of the Share Option Scheme and the Sharesave Plan were approved and adopted by written resolutions of all the shareholders of BOCHK (Holdings) dated 10 July 2002.

The purpose of the Share Option Scheme is to provide the participants with the opportunity to acquire proprietary interests in BOCHK (Holdings). The Board of BOCHK (Holdings) may, in its absolute discretion, offer to grant options under the Share Option Scheme to any person as the Board of BOCHK (Holdings) may select. The subscription price for the shares shall be determined on the date of grant by the Board of BOCHK (Holdings) as an amount per share calculated on the basis of established rules. An option may be exercised in whole or in part at any time after the date prescribed by the Board of BOCHK (Holdings) and from time to time as specified in the offer and on or before the termination date prescribed by the Board of BOCHK (Holdings).

The purpose of the Sharesave Plan is to encourage broad-based employee ownership of the shares of BOCHK (Holdings). The amount of the monthly contribution under the savings contract to be made in connection with an option shall be the amount which the relevant eligible employee is willing to contribute, which amount shall not be less than 1% and not more than 10% of the eligible employee's monthly salary as at the date of application or such other maximum or minimum amounts as permitted by the Board of BOCHK (Holdings). When an option is exercised during an exercise period, it may be exercised in whole or in part.

No options were granted pursuant to the Share Option Scheme or the Sharesave Plan during the year 2006 (2005: Nil).

財務報表附註 (續) Notes to the Financial Statements (continued)
18. 認股權計劃 (續) 18. Share option schemes (continued)
(b) 上市前認股權計劃

於2002年7月5日，本銀行間接控股公司中銀（BVI）根據上市前認股權計劃向若干董事及另外約60名本集團高級管理人員和中國銀行員工授予認股權，彼等可據此向中銀（BVI）購入合共31,132,600股中銀香港（控股）現有已發行股份。本集團受惠於香港財務報告準則第2號53段之過渡條文內列明新確認及計量政策並不應用於2002年11月7日或之前授予員工的認股權。

截至2006年12月31日止認股權詳情披露如下：

(b) Pre-Listing Share Option Scheme

On 5 July 2002, several directors together with approximately 60 senior management personnel of BOCHK (Holdings) and employees of BOC were granted options by BOC (BVI), the immediate holding company of the Bank, pursuant to a Pre-Listing Share Option Scheme to purchase from BOC (BVI) an aggregate of 31,132,600 existing issued shares of BOCHK (Holdings). The Group has taken advantage of the transitional provisions set out in paragraph 53 of HKFRS 2 under which the new recognition and measurement policies have not been applied to all options granted to employees on or before 7 November 2002.

Details of the share options outstanding as at 31 December 2006 are disclosed as follows:

		董事 Directors	高級管理人員 Senior management	其他* Others*	認股權總計 Total number of share options	平均行使價 (每股港幣) Average exercise price (HK\$ per share)
於2006年1月1日	At 1 January 2006	8,459,100	8,302,650	1,446,000	18,207,750	8.5
減：年內行使之認股權	Less: Share options exercised during the year	-	(4,278,700)	-	(4,278,700)	8.5
減：年內作廢之認股權	Less: Share options lapsed during the year	-	(43,500)	-	(43,500)	8.5
於2006年12月31日	At 31 December 2006	8,459,100	3,980,450	1,446,000	13,885,550	8.5
於2006年12月31日 可行使之認股權	Exercisable at 31 December 2006	8,459,100	3,980,450	1,446,000	13,885,550	8.5
於2005年1月1日	At 1 January 2005	8,459,100	10,532,700	1,446,000	20,437,800	8.5
減：年內行使之認股權	Less: Share options exercised during the year	-	(2,121,550)	-	(2,121,550)	8.5
減：年內作廢之認股權	Less: Share options lapsed during the year	-	(108,500)	-	(108,500)	8.5
於2005年12月31日	At 31 December 2005	8,459,100	8,302,650	1,446,000	18,207,750	8.5
於2005年12月31日 可行使之認股權	Exercisable at 31 December 2005	6,253,950	5,071,600	1,084,500	12,410,050	8.5

* 代表本集團前董事持有的認股權。

* Represented share options held by ex-directors of the Group.

財務報表附註 (續) Notes to the Financial Statements (continued)

18. 認股權計劃 (續) 18. Share option schemes (continued)

(b) 上市前認股權計劃
(續)

認股權於年內曾多次被行使，有關之加權平均股價為港幣 16.50 元 (2005 年：港幣 15.01 元)。

根據此計劃而授出之認股權之行使價為每股港幣 8.50 元，而相對之認股權價為港幣 1.00 元。該等認股權由中銀香港（控股）股份於聯交所開始買賣日期起計的 4 年內歸屬（該等認股權項下 25% 的股份將於每年年底歸屬），有效行使期為 10 年。於中銀香港（控股）股份開始在聯交所買賣之日或其後，將不會再根據上市前認股權計劃授出任何認股權。

(b) Pre-Listing Share Option Scheme (continued)

Share options were exercised on a regular basis throughout the year, the weighted average share price during the year was HK\$16.50 (2005: HK\$15.01).

The options granted under this scheme can be exercised at HK\$8.50 per share in respect of the option price of HK\$1.00. These options have a vesting period of four years (25% of the number of shares subject to such options will vest at the end of each year) from the date on which dealings in the shares commenced on the Stock Exchange with a valid exercise period of ten years. No offer to grant any options under the Pre-Listing Share Option Scheme will be made on or after the date on which dealings in the shares commenced on the Stock Exchange.

財務報表附註 (續) Notes to the Financial Statements (continued)

19. 董事及高級管理人員酬金 19. Directors' and senior management's emoluments

(a) 董事酬金

本年度就本銀行董事提供之服務而已付及其應收未收之酬金詳情如下：

(a) Directors' emoluments

Details of the emoluments paid to or receivable by the directors of the Bank during the year are as follows:

		董事袍金 Directors' fees	基本薪金、津貼 及實物福利 Basic salaries, allowances and benefits in kind	花紅 Bonus	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
截至 2006 年止	For the year 2006				
執行董事	Executive Director				
和廣北	He Guangbei	300	4,658	1,818	6,776
非執行董事	Non-executive Directors				
肖鋼	Xiao Gang	222	-	-	222
孫昌基	Sun Changji	300	-	-	300
華慶山	Hua Qingshan	300	-	-	300
李早航	Li Zaohang	250	-	-	250
周載群	Zhou Zaiqun	300	-	-	300
張燕玲	Zhang Yanling	250	-	-	250
馮國經*	Fung Victor Kwok King*	300	-	-	300
高銘勝*	Koh Beng Seng*	272	-	-	272
單偉建*	Shan Weijian*	350	-	-	350
董建成*	Tung Chee Chen*	300	-	-	300
童偉鶴*	Tung Savio Wai-Hok*	350	-	-	350
楊曹文梅*	Yang Linda Tsao*	400	-	-	400
		3,894	4,658	1,818	10,370

註：

* 獨立非執行董事

Note:

* Independent Non-executive Directors

財務報表附註 (續) Notes to the Financial Statements (continued)

19. 董事及高級管理人員酬金 (續) 19. Directors' and senior management's emoluments (continued)

(a) 董事酬金 (續)

(a) Directors' emoluments (continued)

		董事袍金 Directors' fees	基本薪金、津貼 及實物福利 Basic salaries, allowances and benefits in kind	花紅 Bonus	總計 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
截至 2005 年止	For the year 2005				
執行董事	Executive Director				
和廣北	He Guangbei	331	4,728	1,969	7,028
非執行董事	Non-executive Directors				
肖鋼	Xiao Gang	300	-	-	300
孫昌基	Sun Changji	300	-	-	300
華慶山	Hua Qingshan	254	-	-	254
李早航	Li Zaohang	250	-	-	250
周載群	Zhou Zaiqun	254	-	-	254
張燕玲	Zhang Yanling	250	-	-	250
馮國經*	Fung Victor Kwok King*	300	-	-	300
單偉建*	Shan Weijian*	350	-	-	350
董建成*	Tung Chee Chen*	300	-	-	300
童偉鶴*	Tung Savio Wai-Hok*	29	-	-	29
楊曹文梅*	Yang Linda Tsao*	263	-	-	263
		3,181	4,728	1,969	9,878

註：

* 獨立非執行董事

Note:

* Independent Non-executive Directors

財務報表附註 (續) Notes to the Financial Statements (continued)

19. 董事及高級管理人員酬金 (續) 19. Directors' and senior management's emoluments (continued)

(a) 董事酬金 (續)

2002年7日，本銀行間接控股公司中銀(BVI)根據上市前認股權計劃向若干董事授予認股權，詳情見附註18(b)。年內並無董事行使該等認股權，故上述披露之董事酬金中並無包括因該等認股權而產生的利益；而收益賬亦無需就此作出反映。

董事酬金政策的詳細資料，請參閱公司治理報告。

(a) Directors' emoluments (continued)

In July 2002, options were granted to several directors of the Bank by the indirect holding company, BOC (BVI), under the Pre-Listing Share Option Scheme. Full details of the scheme are stated in Note 18(b). During the year, no options were exercised and no benefits arising from the granting of these share options were included in the directors' emoluments disclosed above or recognised in the income statement.

For details of policies on directors' emoluments please refer to the Corporate Governance Report.

(b) 五位最高薪酬人士

本年度，本集團內五位最高薪酬人士包括1名(2005年：1名)董事，其酬金已載於上文分析。其餘4名(2005年：4名)最高薪酬人士之酬金分析如下：

(b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include 1 (2005: 1) director whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining 4 (2005: 4) individuals during the year are as follows:

	2006	2005
	港幣百萬元	港幣百萬元
	HK\$'m	HK\$'m
基本薪金及津貼	13	12
酌情發放之花紅	6	5
其他(包括退休金供款)	1	1
	20	18

財務報表附註 (續)

Notes to the Financial Statements (continued)

19. 董事及高級管理人員
酬金 (續)

19. Directors' and senior management's emoluments (continued)

(b) 五位最高薪酬人士
(續)

(b) Five highest paid individuals (continued)

彼等酬金之組別如下：

Emoluments of individuals were within the following bands:

		人數	
		Number of individuals	
		2006	2005
3,000,001 港元至 3,500,000 港元	HK\$3,000,001 – HK\$3,500,000	-	1
3,500,001 港元至 4,000,000 港元	HK\$3,500,001 – HK\$4,000,000	1	-
4,000,001 港元至 4,500,000 港元	HK\$4,000,001 – HK\$4,500,000	1	-
4,500,001 港元至 5,000,000 港元	HK\$4,500,001 – HK\$5,000,000	-	2
5,000,001 港元至 5,500,000 港元	HK\$5,000,001 – HK\$5,500,000	-	1
5,500,001 港元至 6,000,000 港元	HK\$5,500,001 – HK\$6,000,000	1	-
6,000,001 港元至 6,500,000 港元	HK\$6,000,001 – HK\$6,500,000	1	-

本年度既無董事放棄任何酬金，本集團亦無向董事或五位最高薪酬人士之中任何人士支付作為加入本集團之獎勵或作為離職補償之酬金。

During the year, no director waived any emoluments and the Group has not paid any emoluments to the directors or any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

20. 庫存現金及在銀行及
其他金融機構的結餘

20. Cash and balances with banks and other financial institutions

	本集團		本銀行	
	The Group		The Bank	
	2006	2005	2006	2005
	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
	HK\$'m	HK\$'m	HK\$'m	HK\$'m
庫存現金	2,981	3,032	2,484	2,598
銀行及其他金融機構的結餘	27,992	27,671	26,872	26,808
	30,973	30,703	29,356	29,406

財務報表附註 (續) Notes to the Financial Statements (continued)

21. 銀行及其他金融機構存款 21. Placements with banks and other financial institutions

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
一個月內到期之銀行及其他金融機構存款	74,263	78,051	55,832	56,685
一至十二個月內到期之銀行及其他金融機構存款	56,373	47,611	38,044	32,793
	130,636	125,662	93,876	89,478

22. 庫存現金及短期資金 22. Cash and short-term funds

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
庫存現金及在銀行及其他金融機構的結餘 (附註 20)	30,973	30,703	29,356	29,406
一個月內到期之銀行及其他金融機構存款 (附註 21)	74,263	78,051	55,832	56,685
庫券	11,282	6,821	10,415	6,134
	116,518	115,575	95,603	92,225

財務報表附註 (續) Notes to the Financial Statements (continued)

23. 交易性證券及公平值變化計入損益的其他金融資產 23. Trading securities and other financial instruments at fair value through profit or loss

		本集團 The Group					
		公平值變化計入損益 的其他金融資產 Other financial instruments at fair value through profit or loss				總計 Total	
		交易性證券 Trading securities					
		2006	2005	2006	2005	2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
按公平值入賬	At fair value						
債務證券	Debt securities						
- 於香港上市	- Listed in Hong Kong	262	409	575	609	837	1,018
- 於海外上市	- Listed outside Hong Kong	3,683	4,181	671	931	4,354	5,112
		3,945	4,590	1,246	1,540	5,191	6,130
- 非上市	- Unlisted	6,409	4,569	1,533	1,292	7,942	5,861
		10,354	9,159	2,779	2,832	13,133	11,991
股份證券	Equity securities						
- 於香港上市	- Listed in Hong Kong	19	18	-	-	19	18
- 非上市	- Unlisted	42	-	-	-	42	-
		61	18	-	-	61	18
總計	Total	10,415	9,177	2,779	2,832	13,194	12,009

		本銀行 The Bank					
		公平值變化計入損益 的其他金融資產 Other financial instruments at fair value through profit or loss				總計 Total	
		交易性證券 Trading securities					
		2006	2005	2006	2005	2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
按公平值入賬	At fair value						
債務證券	Debt securities						
- 於香港上市	- Listed in Hong Kong	261	256	101	103	362	359
- 於海外上市	- Listed outside Hong Kong	3,683	4,181	156	226	3,839	4,407
		3,944	4,437	257	329	4,201	4,766
- 非上市	- Unlisted	6,328	4,568	-	-	6,328	4,568
		10,272	9,005	257	329	10,529	9,334
股份證券	Equity securities						
- 於香港上市	- Listed in Hong Kong	19	15	-	-	19	15
總計	Total	10,291	9,020	257	329	10,548	9,349

財務報表附註 (續) Notes to the Financial Statements (continued)

23. 交易性證券及公平值變化計入損益的其他金融資產 (續)

交易性證券及公平值變化計入損益的其他金融資產按發行機構之類別分析如下:

23. Trading securities and other financial instruments at fair value through profit or loss (continued)

Trading securities and other financial instruments at fair value through profit or loss are analysed by type of issuer as follows:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
中央政府及中央銀行	3,907	2,359	3,784	2,173
公共機構	1,270	1,620	1,158	1,504
銀行及其他金融機構	6,912	6,528	5,470	5,189
公司企業	1,105	1,502	136	483
	13,194	12,009	10,548	9,349

交易性證券及公平值變化計入損益的其他金融資產分類如下:

Trading securities and other financial instruments at fair value through profit or loss are analysed as follows:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
庫券	3,616	1,550	3,536	1,550
持有之存款證	769	807	413	463
其他交易性證券及公平值變化計入損益的其他金融資產	8,809	9,652	6,599	7,336
	13,194	12,009	10,548	9,349

財務報表附註（續） Notes to the Financial Statements (continued)

24. 衍生金融工具

本集團訂立下列股份權益、匯率、利率及貴金屬相關的衍生金融工具合約用作買賣及風險管理之用：

遠期外匯合約是指於未來某一日期買或賣外幣的承諾。利率期貨是指根據合約按照利率的變化收取或支付一個淨金額的合約，或在交易所管理的金融市場上按約定價格在未來的某一日期買進或賣出利率金融工具的合約。遠期利率合同是經單獨協商而達成的利率期貨合約，要求在未來某一日期根據合約利率與市場利率的差異及名義本金的金額進行計算及現金交割。

貨幣、利率及貴金屬掉期是指交換不同現金流量或商品的承諾。掉期的結果是不同貨幣、利率（如固定利率與浮動利率）或貴金屬（如白銀掉期）的交換或以上的所有組合（如交叉貨幣利率掉期）。除某些貨幣掉期合約外，該等交易無需交換本金。

外匯、利率、股份權益合約及貴金屬期權是指期權的賣方（出讓方）為買方（持有方）提供在未來某一特定日期或未來一定時期內按約定的價格買進（認購期權）或賣出（認沽期權）一定數量的金融工具的權利（而非承諾）的一種協定。考慮到外匯和利率風險，期權的賣方從購買方收取一定的期權費。本集團期權合約是與對手方在場外協商達成協定的或透過交易所進行（如於交易所進行買賣之期權）。

24. Derivative financial instruments

The Group enters into the following equity, foreign exchange, interest rate and precious metal related derivative financial instruments for trading and risk management purposes:

Currency forward represent commitments to purchase and sell foreign currency on a future date. Interest rate futures are contractual obligations to receive or pay a net amount based on changes in interest rates or buy or sell interest rate financial instruments on a future date at an agreed price in the financial market under the administration of the stock exchange. Forward rate agreements are individually negotiated interest rate futures that call for a cash settlement at a future date for the difference between a contracted rate of interest and the current market rate, based on a notional principal amount.

Currency, interest rate and precious metal swaps are commitments to exchange one set of cash flows or commodity for another. Swaps result in an exchange of currencies, interest rates (for example, fixed rate for floating rate), or precious metals (for example, silver swaps) or a combination of all these (i.e. cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

Foreign currency, interest rate, equity and precious metal options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of the financial instrument at a predetermined price. In consideration for the assumption of foreign exchange and interest rate risk, the seller receives a premium from the purchaser. Options are negotiated over-the-counter (“OTC”) between the Group and its counterparty or traded through the stock exchange (for example, exchange-traded stock option).

財務報表附註 (續) Notes to the Financial Statements (continued)

24. 衍生金融工具 (續) 24. Derivative financial instruments (continued)

本集團之衍生金融工具合約／名義合約數額及其公平值詳列於下表。資產負債表日各類型金融工具的合約／名義合約數額僅顯示了於資產負債表日之未完成交易量，而若干金融工具之合約／名義合約數額則提供了一個與綜合資產負債表內所確認的公平值資產或負債的對比基礎。但是，這並不代表所涉及的未來的現金流量或當前的公平值，因而也不能反映本集團所面臨的信用風險或市場風險。隨著與衍生金融工具合約條款相關的市場利率、匯率或股份權益和貴金屬價格的波動，衍生金融工具的估值可能產生對銀行有利(資產)或不利(負債)的影響，這些影響可能在不同期間有較大的波動。

The contract/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contract/notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet dates and certain of them provide a basis for comparison with fair value instruments recognised on the consolidated balance sheet. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in market interest rates, foreign exchange rates or equity and metal prices relative to their terms. The aggregate fair values of derivative financial instruments assets and liabilities can fluctuate significantly from time to time.

財務報表附註 (續) Notes to the Financial Statements (continued)

24. 衍生金融工具 (續) 24. Derivative financial instruments (continued)

以下為衍生金融工具中每項重要類別之合約／名義合約數額之摘要：

The following is a summary of the contract/notional amounts of each significant type of derivative financial instrument:

		本集團 The Group					
		2006			2005		
		買賣 Trading	風險對沖 Hedging	總計 Total	買賣 Trading	風險對沖 Hedging	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
匯率合約	Exchange rate contracts						
即期及遠期	Spot and forward	143,859	-	143,859	113,672	-	113,672
掉期	Swaps	170,792	-	170,792	177,871	-	177,871
外匯交易期權合約	Foreign currency option contracts						
- 買入期權	- Options purchased	1,479	-	1,479	2,227	-	2,227
- 賣出期權	- Options written	3,102	-	3,102	1,315	-	1,315
		319,232	-	319,232	295,085	-	295,085
利率合約	Interest rate contracts						
期貨	Futures	89	-	89	194	-	194
掉期	Swaps	33,362	544	33,906	29,310	194	29,504
利率期權合約	Interest rate option contracts						
- 賣出掉期期權	- Swaptions written	31	-	31	1,153	-	1,153
其他合約	Other contracts						
- 賣出債券期權	- Bond options written	311	-	311	465	-	465
		33,793	544	34,337	31,122	194	31,316
貴金屬合約	Bullion contracts	7,330	-	7,330	17,808	-	17,808
股份權益合約	Equity contracts	954	-	954	567	-	567
總計	Total	361,309	544	361,853	344,582	194	344,776

財務報表附註 (續) Notes to the Financial Statements (continued)

24. 衍生金融工具 (續) 24. Derivative financial instruments (continued)

		本銀行 The Bank					
		2006			2005		
		買賣 Trading	風險對沖 Hedging	總計 Total	買賣 Trading	風險對沖 Hedging	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
匯率合約	Exchange rate contracts						
即期及遠期	Spot and forward	141,694	-	141,694	109,480	-	109,480
掉期	Swaps	169,659	-	169,659	176,715	-	176,715
外匯交易期權合約	Foreign currency option contracts						
- 買入期權	- Options purchased	1,479	-	1,479	2,227	-	2,227
- 賣出期權	- Options written	3,102	-	3,102	1,315	-	1,315
		315,934	-	315,934	289,737	-	289,737
利率合約	Interest rate contracts						
期貨	Futures	89	-	89	194	-	194
掉期	Swaps	28,228	156	28,384	22,542	-	22,542
利率期權合約	Interest rate option contracts						
- 賣出掉期期權	- Swaptions written	31	-	31	1,153	-	1,153
其他合約	Other contracts						
- 賣出債券期權	- Bond options written	311	-	311	465	-	465
		28,659	156	28,815	24,354	-	24,354
貴金屬合約	Bullion contracts	7,330	-	7,330	17,808	-	17,808
股份權益合約	Equity contracts	922	-	922	525	-	525
總計	Total	352,845	156	353,001	332,424	-	332,424

註：持有作為風險對沖之衍生金融工具全部屬公平值風險對沖。

Note: All derivatives held for hedging are designated as fair value hedges.

財務報表附註 (續) Notes to the Financial Statements (continued)

24. 衍生金融工具 (續) 24. Derivative financial instruments (continued)

以下為各類衍生金融工
具於12月31日之公平值
摘要：

The following table summarises the fair values of each class of derivative financial instrument as at 31 December:

		本集團 The Group					
		2006			2005		
		買賣	風險對沖	總計	買賣	風險對沖	總計
		Trading	Hedging	Total	Trading	Hedging	Total
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
公平值資產	Fair value assets						
匯率合約	Exchange rate contracts	6,806	-	6,806	4,167	-	4,167
利率合約	Interest rate contracts	357	7	364	138	3	141
貴金屬合約	Bullion contracts	219	-	219	873	-	873
股份權益合約	Equity contracts	4	-	4	3	-	3
		7,386	7	7,393	5,181	3	5,184
公平值負債	Fair value liabilities						
匯率合約	Exchange rate contracts	2,809	-	2,809	2,329	-	2,329
利率合約	Interest rate contracts	795	8	803	1,028	1	1,029
貴金屬合約	Bullion contracts	438	-	438	833	-	833
股份權益合約	Equity contracts	2	-	2	2	-	2
		4,044	8	4,052	4,192	1	4,193

財務報表附註 (續) Notes to the Financial Statements (continued)

24. 衍生金融工具 (續) 24. Derivative financial instruments (continued)

		本銀行 The Bank					
		2006			2005		
		買賣	風險對沖	總計	買賣	風險對沖	總計
		Trading	Hedging	Total	Trading	Hedging	Total
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
公平值資產	Fair value assets						
匯率合約	Exchange rate contracts	6,539	-	6,539	3,830	-	3,830
利率合約	Interest rate contracts	329	2	331	112	-	112
貴金屬合約	Bullion contracts	219	-	219	873	-	873
股份權益合約	Equity contracts	3	-	3	3	-	3
		7,090	2	7,092	4,818	-	4,818
公平值負債	Fair value liabilities						
匯率合約	Exchange rate contracts	2,769	-	2,769	2,266	-	2,266
利率合約	Interest rate contracts	645	-	645	798	-	798
貴金屬合約	Bullion contracts	438	-	438	833	-	833
股份權益合約	Equity contracts	2	-	2	2	-	2
		3,854	-	3,854	3,899	-	3,899

財務報表附註 (續) Notes to the Financial Statements (continued)

24. 衍生金融工具 (續) 24. Derivative financial instruments (continued)

上述衍生金融工具之重置成本及信貸風險加權數額（並未計及雙邊淨額結算安排之影響）如下：

The replacement costs and credit risk weighted amounts of the above derivative financial instruments, which do not take into account the effects of bilateral netting arrangements are as follows:

		本集團 The Group			
		2006	2005	2006	2005
		信貸風險加權數額 Credit risk weighted amount		重置成本 Replacement cost	
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
匯率合約	Exchange rate contracts	525	415	789	246
利率合約	Interest rate contracts	47	49	91	85
貴金屬合約	Bullion contracts	19	11	219	873
股份權益合約	Equity contracts	16	9	4	3
		607	484	1,103	1,207

		本銀行 The Bank			
		2006	2005	2006	2005
		信貸風險加權數額 Credit risk weighted amount		重置成本 Replacement cost	
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
匯率合約	Exchange rate contracts	522	411	784	237
利率合約	Interest rate contracts	33	32	64	57
貴金屬合約	Bullion contracts	19	11	219	873
股份權益合約	Equity contracts	16	9	3	3
		590	463	1,070	1,170

信貸風險加權數額是根據銀行業條例附表三及金管局發出之指引計算。計算之金額與交易對手之情況及各類合約之期限特徵有關。

The credit risk weighted amounts are the amounts that have been calculated in accordance with the Third Schedule of the Banking Ordinance and guidelines issued by the HKMA. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

重置成本是指重置所有按市值計算而其價值為正數的合約的成本（假設交易對手不履行責任），並根據該等合約的市值計算。重置成本是該等合約於結算日之信貸風險近似值及按金管局指引計算，因而應收利息並不計算在內。

Replacement cost is the cost of replacing all contracts that have a positive value when marked to market (should the counterparty default on its obligations) and is obtained by marking contracts to market. Replacement cost is a close approximation of the credit risk for these contracts at the balance sheet dates and is calculated in accordance with the guidelines issued by the HKMA. Accrued interest has been excluded in the calculation.

本集團及本銀行分別約 61%（2005 年：65%）及 60%（2005 年：65%）的衍生金融工具交易是與其他金融機構簽訂的。

Approximately 61% (2005: 65%) and 60% (2005: 65%) of the Group's and the Bank's transactions in derivative financial instruments contracts are conducted with other financial institutions respectively.

財務報表附註 (續) Notes to the Financial Statements (continued)

25. 貸款及其他賬項

25. Advances and other accounts

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
公司貸款	Corporate loans and advances	220,390	205,705	183,562	172,715
個人貸款	Personal loans and advances	126,686	128,309	104,363	105,835
客戶貸款	Advances to customers	347,076	334,014	287,925	278,550
貸款減值準備	Loan impairment allowances				
- 按個別評估	- Individually assessed	(546)	(983)	(470)	(772)
- 按組合評估	- Collectively assessed	(557)	(731)	(336)	(558)
		345,973	332,300	287,119	277,220
貿易票據	Trade bills	3,128	3,039	2,686	1,796
銀行及其他金融機構貸款	Advances to banks and other financial institutions	3,743	3,055	3,491	2,826
總計	Total	352,844	338,394	293,296	281,842

於2006年12月31日，本集團及本銀行之客戶貸款包括總貸款應計利息分別為港幣12.36億元（2005年：港幣12.03億元）及港幣10.42億元（2005年：港幣10.28億元）。

As at 31 December 2006, advances to customers of the Group and the Bank include accrued interest on gross advances of HK\$1,236 million (2005: HK\$1,203 million) and HK\$1,042 million (2005: HK\$1,028 million) respectively.

減值之客戶貸款分析如下：

Impaired advances to customers are analysed as follows:

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
減值之客戶貸款總額	Gross impaired advances to customers	916	1,872	780	1,506
就上述減值之客戶貸款作出之貸款減值準備	Loan impairment allowances made in respect of such advances	546	983	470	772
總減值貸款對總客戶貸款比率	Gross impaired advances to customers as a percentage of gross advances to customers	0.26%	0.56%	0.27%	0.54%

財務報表附註 (續) Notes to the Financial Statements (continued)

25. 貸款及其他賬項 (續) 25. Advances and other accounts (continued)

減值之客戶貸款指存在客觀減值證據並已按個別評估的客戶貸款。貸款減值準備之撥備已考慮有關貸款之抵押品價值。

Impaired advances to customers are individually assessed loans with objective evidence of impairment. The loan impairment allowances were made after taking into account the value of collateral in respect of such advances.

於 2005 年 12 月 31 日及 2006 年 12 月 31 日，對貿易票據和銀行及其他金融機構之貸款並無作出任何貸款減值準備。

As at 31 December 2005 and 31 December 2006, no impairment allowance was made in respect of trade bills and advances to banks and other financial institutions.

特定分類之客戶貸款分析如下：

Classified advances to customers are analysed as follows:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
特定分類之客戶貸款總額	1,988	4,263	1,748	3,772
總特定分類客戶貸款對總客戶貸款比率	0.57%	1.28%	0.61%	1.35%

特定分類之客戶貸款為按本集團放款質量分類的「次級」、「呆滯」及「虧損」貸款。

Classified advances to customers included "substandard", "doubtful" and "loss" under the Group's classification of loan quality.

財務報表附註 (續) Notes to the Financial Statements (continued)

26. 貸款減值準備 26. Loan impairment allowances

		本集團 The Group		
		2006		
		按個別評估 Individual assessment	按組合評估 Collective assessment	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2006 年 1 月 1 日	At 1 January 2006	983	731	1,714
於收益賬撥回 (附註 10)	Credited to income statement (Note 10)	(1,719)	(71)	(1,790)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	(706)	(142)	(848)
收回已撇銷賬項 (附註 10)	Recoveries (Note 10)	2,053	62	2,115
折現減值回撥	Unwind of discount on allowance	(65)	(23)	(88)
於 2006 年 12 月 31 日	At 31 December 2006	546	557	1,103
		本銀行 The Bank		
		2006		
		按個別評估 Individual assessment	按組合評估 Collective assessment	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2006 年 1 月 1 日	At 1 January 2006	772	558	1,330
於收益賬撥回	Credited to income statement	(1,646)	(230)	(1,876)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	(514)	-	(514)
收回已撇銷賬項	Recoveries	1,918	27	1,945
折現減值回撥	Unwind of discount on allowance	(60)	(19)	(79)
於 2006 年 12 月 31 日	At 31 December 2006	470	336	806

財務報表附註 (續) Notes to the Financial Statements (continued)

26. 貸款減值準備 (續) 26. Loan impairment allowances (continued)

		本集團 The Group		
		2005		
		按個別評估 Individual assessment	按組合評估 Collective assessment	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2005 年 1 月 1 日	At 1 January 2005	1,887	2,055	3,942
於收益賬撥回 (附註 10)	Credited to income statement (Note 10)	(1,377)	(1,268)	(2,645)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	(1,067)	(27)	(1,094)
收回已撇銷賬項 (附註 10)	Recoveries (Note 10)	1,639	-	1,639
折現減值回撥	Unwind of discount on allowance	(99)	(29)	(128)
於 2005 年 12 月 31 日	At 31 December 2005	983	731	1,714
		本銀行 The Bank		
		2005		
		按個別評估 Individual assessment	按組合評估 Collective assessment	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2005 年 1 月 1 日	At 1 January 2005	1,604	1,708	3,312
於收益賬撥回	Credited to income statement	(1,309)	(1,098)	(2,407)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	(744)	(26)	(770)
收回已撇銷賬項	Recoveries	1,317	-	1,317
折現減值回撥	Unwind of discount on allowance	(96)	(26)	(122)
於 2005 年 12 月 31 日	At 31 December 2005	772	558	1,330

財務報表附註 (續) Notes to the Financial Statements (continued)

27. 可供出售證券 27. Available-for-sale securities

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
債務證券	Debt securities				
- 於香港上市	- Listed in Hong Kong	4,800	3,540	4,646	3,388
- 於海外上市	- Listed outside Hong Kong	13,023	8,361	12,779	8,081
		17,823	11,901	17,425	11,469
- 非上市	- Unlisted	82,516	40,286	80,050	38,611
		100,339	52,187	97,475	50,080
股份證券	Equity securities				
- 於海外上市	- Listed outside Hong Kong	-	6	-	-
- 非上市	- Unlisted	50	50	39	39
		50	56	39	39
總計	Total	100,389	52,243	97,514	50,119

可供出售證券按發行機構
之分類如下：

Available-for-sale securities are analysed by type of issuer as follows:

中央政府及中央銀行	Central governments and central banks	13,180	9,130	12,493	8,443
公共機構	Public sector entities	6,933	4,506	6,934	4,506
銀行及其他金融機構	Banks and other financial institutions	34,873	22,876	33,865	22,198
公司企業	Corporate entities	45,403	15,731	44,222	14,972
		100,389	52,243	97,514	50,119

財務報表附註 (續) Notes to the Financial Statements (continued)

27. 可供出售證券 (續) 27. Available-for-sale securities (continued)

可供出售證券之變動摘要
如下：

The movements in available-for-sale securities are summarised as follows:

		本集團 The Group		本銀行 The Bank	
		2006	2005	2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 1 月 1 日	At 1 January	52,243	32,063	50,119	27,393
增加	Additions	107,789	74,276	103,551	69,788
處置及贖回	Disposals and redemptions	(61,732)	(36,675)	(58,207)	(32,592)
重新分類	Reclassification	-	(15,772)	-	(12,917)
攤銷	Amortisation	855	47	831	23
公平值變動	Changes in fair value	90	(629)	84	(551)
匯兌差異	Exchange differences	1,144	(1,067)	1,136	(1,025)
於 12 月 31 日	At 31 December	100,389	52,243	97,514	50,119

可供出售證券分類
如下：

Available-for-sale securities are analysed as follows:

庫券	Treasury bills	7,566	5,271	6,879	4,584
持有之存款證	Certificates of deposit held	8,148	4,178	7,141	3,622
其他可供出售證券	Other available-for-sale securities	84,675	42,794	83,494	41,913
		100,389	52,243	97,514	50,119

財務報表附註 (續)

Notes to the Financial Statements (continued)

28. 持有至到期日證券

28. Held-to-maturity securities

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
上市，按攤銷成本入賬	Listed, at amortised cost				
- 於香港上市	- in Hong Kong	3,935	4,281	3,344	3,374
- 於海外上市	- outside Hong Kong	24,629	29,889	22,892	28,012
		28,564	34,170	26,236	31,386
非上市，按攤銷成本入賬	Unlisted, at amortised cost	137,024	144,351	120,237	127,185
總計	Total	165,588	178,521	146,473	158,571
上市證券之市值	Market value of listed securities	28,029	33,637	25,757	30,901
持有至到期日證券按發行機構之類別分析如下：	Held-to-maturity securities are analysed by type of issuer as follows:				
中央政府及中央銀行	Central governments and central banks	1,768	2,740	1,668	2,426
公共機構	Public sector entities	21,166	30,741	18,632	28,703
銀行及其他金融機構	Banks and other financial institutions	102,823	118,851	88,956	103,987
公司企業	Corporate entities	39,831	26,189	37,217	23,455
		165,588	178,521	146,473	158,571

財務報表附註 (續)

Notes to the Financial Statements (continued)

28. 持有至到期日證券
(續)

28. Held-to-maturity securities (continued)

持有至到期日證券之變動
摘要如下：

The movements in held-to-maturity securities are summarised as follows:

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
於 1 月 1 日	At 1 January	178,521	178,956	158,571	153,909
增加	Additions	55,135	73,600	31,103	53,869
贖回及到期	Redemptions and maturity	(69,847)	(88,789)	(44,586)	(61,167)
重新分類	Reclassification	-	15,772	-	12,917
攤銷	Amortisation	(40)	85	(149)	1
匯兌差異	Exchange differences	1,819	(1,115)	1,534	(970)
減值準備	Provision for impairment	-	12	-	12
於 12 月 31 日	At 31 December	165,588	178,521	146,473	158,571

持有至到期日證券分類
如下：

Held-to-maturity securities are analysed as follows:

庫券	Treasury bills	100	-	-	-
持有之存款證	Certificates of deposit held	9,367	14,479	5,596	9,976
其他持有至到期日證券	Other held-to-maturity securities	156,121	164,042	140,877	148,595
		165,588	178,521	146,473	158,571

財務報表附註 (續) Notes to the Financial Statements (continued)

29. 貸款及應收款

29. Loans and receivables

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
非上市，按攤銷成本入賬	Unlisted, at amortised cost	36,114	13,080	30,750	8,414

貸款及應收款按發行機構
之分類如下：

Loans and receivables are analysed by type of issuer as follows:

公共機構	Public sector entities	-	100	-	-
銀行及其他金融機構	Banks and other financial institutions	36,114	12,980	30,750	8,414
		36,114	13,080	30,750	8,414

貸款及應收款之變動摘要
如下：

The movements in loans and receivables are summarised as follows:

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
於 1 月 1 日	At 1 January	13,080	-	8,414	-
增加	Additions	80,872	33,652	62,517	19,104
贖回及到期	Redemptions and maturity	(59,046)	(20,779)	(41,037)	(10,895)
攤銷	Amortisation	1,109	331	853	231
匯兌差異	Exchange differences	99	(124)	3	(26)
於 12 月 31 日	At 31 December	36,114	13,080	30,750	8,414

財務報表附註 (續) Notes to the Financial Statements (continued)

30. 附屬公司權益

30. Interests in subsidiaries

		本銀行 The Bank	
		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
非上市股份，按成本值入賬 減：減值準備	Unlisted shares, at cost Less: Provision for impairment in value	12,353 (39)	12,384 (44)
應收附屬公司款項	Amounts due from subsidiaries	12,314 543	12,340 564
		12,857	12,904

於 2006 年 12 月 31 日之主要附屬公司呈列如下：

The following is a list of principal subsidiaries as at 31 December 2006:

名稱 Name	註冊及營業地點 Country of incorporation & place of operation	已發行股本 Particulars of issued share capital	持有權益 Interest held	主要業務 Principal activities
南洋商業銀行有限公司 Nanyang Commercial Bank, Limited	香港 Hong Kong	6,000,000 普通股每股面值港幣 100 元 6,000,000 ordinary shares of HK\$100 each	100%	銀行業務 Banking business
集友銀行有限公司 Chiyu Banking Corporation Limited	香港 Hong Kong	3,000,000 普通股每股面值港幣 100 元 3,000,000 ordinary shares of HK\$100 each	70.49%	銀行業務 Banking business
中銀信用卡(國際)有限公司 BOC Credit Card (International) Limited	香港 Hong Kong	4,800,000 普通股每股面值港幣 100 元 4,800,000 ordinary shares of HK\$100 each	100%	信用卡服務 Credit card services
寶生期貨有限公司 Po Sang Futures Limited	香港 Hong Kong	250,000 普通股每股面值港幣 100 元 250,000 ordinary shares of HK\$100 each	*100%	商品經紀 Commodities brokerage

* 本銀行間接持有股份

* Shares held indirectly by the Bank

財務報表附註 (續) Notes to the Financial Statements (continued)

30. 附屬公司權益 (續) 30. Interests in subsidiaries (continued)

羊城信託有限公司及中南信託有限公司於 2006 年 8 月 30 日完成清盤程序。	Rams City Trustee Limited and The China-South Sea Trustee Limited completed winding up procedures on 30 August 2006.
佳業企業有限公司於 2006 年 9 月 20 日完成清盤程序。	Attempt Fit Enterprises Limited completed winding up procedures on 20 September 2006.
冠立國際有限公司於 2006 年 3 月 15 日進入股東自動清盤程序。	Champion Leader International Limited commenced members' voluntary winding up on 15 March 2006.
顯威置業有限公司於 2006 年 9 月 15 日進入股東自動清盤程序。	Excellent Way Properties Limited commenced members' voluntary winding up on 15 September 2006.

31. 聯營公司權益 31. Interests in associates

		本集團 The Group	
		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 1 月 1 日	At 1 January	61	62
應佔盈利	Share of result	6	5
應佔稅項	Share of tax	(1)	(1)
準備撥回	Reversal of provision	-	4
已付股息	Dividend paid	(4)	(3)
聯營公司清盤分派	Dissolution of associates	-	(6)
出售聯營公司所得款項	Disposal of an associate	(2)	-
		<u>60</u>	<u>61</u>
於 12 月 31 日	At 31 December	<u>60</u>	<u>61</u>

於 2006 年 12 月 31 日，本銀行持有港幣 5 千萬元（2005：港幣 7.2 千萬元）之非上市聯營公司之股票，相應之減值撥備為港幣 2.4 千萬元（2005：港幣 4.4 千萬元）。

As at 31 December 2006, the Bank held HK\$50 million (2005: HK\$72 million) of unlisted shares in its associates with HK\$24 million (2005: HK\$44 million) of provision for impairment in value.

財務報表附註 (續) Notes to the Financial Statements (continued)

31. 聯營公司權益 (續) 31. Interests in associates (continued)

本集團之聯營公司均為非上市公司，主要聯營公司呈列如下： The Group's interests in its principal associates, all of which are unlisted, are as follows:

名稱 Name	中華保險 顧問有限公司 CJM Insurance Brokers Limited		銀聯通寶有限公司 Joint Electronic Teller Services Limited	
	2006年及2005年 2006 and 2005		2006年及2005年 2006 and 2005	
註冊地點 Place of incorporation	香港 Hong Kong		香港 Hong Kong	
已發行股本 Particulars of issued share capital	6,000,000 普通股 每股面值 港幣 1 元 6,000,000 ordinary shares of HK\$1 each		100,238 普通股 每股面值 港幣 100 元 100,238 ordinary shares of HK\$100 each	
主要業務 Principal activities	保險經紀 Insurance broker		自動櫃員機服務及 銀行私人訊息轉換網絡 Operation of a private inter-bank message switching network in respect of ATM services	
	2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000	2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
資產 Assets	66,807	51,810	350,912	345,591
負債 Liabilities	52,772	34,764	75,615	79,056
收入 Revenues	11,214	10,534	70,921	63,921
除稅後溢利 Profit after taxation	2,866	2,112	32,586	22,912
	2006	2005	2006	2005
持有權益 Interest held	33.33%	33.33%	19.96%	19.96%

鼎協租賃國際有限公司於 2005 年 1 月進入股東自動清盤程序。

Trilease International Limited commenced members' voluntary winding up in January 2005.

於本年內，本集團出售其全部於朝暉置業有限公司之權益予中銀投資，詳情載於附註 50。

During the year, the Group disposed of its entire interest in Charleston Investments Company Limited to BOC Group Investment Limited. Please refer to Note 50 for details.

財務報表附註 (續)

Notes to the Financial Statements (continued)

32. 物業、廠房及設備

32. Properties, plant and equipment

		本集團 The Group			
		房產 Premises	發展中物業 Property under development	設備、固定 設施及裝備 Equipment, fixtures and fittings	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2006 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2006	16,820	11	1,485	18,316
增置	Additions	-	-	736	736
出售	Disposals	(17)	(7)	(25)	(49)
重估	Revaluation	1,208	-	-	1,208
本年度折舊	Depreciation for the year	(303)	-	(367)	(670)
由投資物業重新分類轉入 (附註 33)	Reclassification from investment properties (Note 33)	190	-	-	190
減值撥備撥回 / (撥備) (附註 12)	Reversal of/(provision for) impairment losses (Note 12)	8	(4)	-	4
於 2006 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2006	<u>17,906</u>	<u>-</u>	<u>1,829</u>	<u>19,735</u>
於 2006 年 12 月 31 日 成本或估值	At 31 December 2006 Cost or valuation	17,906	-	4,633	22,539
累計折舊及準備	Accumulated depreciation and impairment	-	-	(2,804)	(2,804)
於 2006 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2006	<u>17,906</u>	<u>-</u>	<u>1,829</u>	<u>19,735</u>
於 2005 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2005	15,184	32	1,280	16,496
增置	Additions	19	1	549	569
出售	Disposals	(502)	-	(20)	(522)
重估	Revaluation	3,413	-	-	3,413
本年度折舊	Depreciation for the year	(242)	-	(324)	(566)
重新分類至投資物業 (附註 33)	Reclassification to investment properties (Note 33)	(1,057)	-	-	(1,057)
出售附屬公司	Disposal of subsidiaries	-	(21)	-	(21)
減值撥備撥回 / (撥備) (附註 12)	Reversal of/(provision for) impairment losses (Note 12)	5	(1)	-	4
於 2005 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2005	<u>16,820</u>	<u>11</u>	<u>1,485</u>	<u>18,316</u>
於 2005 年 12 月 31 日 成本或估值	At 31 December 2005 Cost or valuation	16,828	19	4,143	20,990
累計折舊及準備	Accumulated depreciation and impairment	(8)	(8)	(2,658)	(2,674)
於 2005 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2005	<u>16,820</u>	<u>11</u>	<u>1,485</u>	<u>18,316</u>

財務報表附註 (續)

Notes to the Financial Statements (continued)

32. 物業、廠房及設備
(續)

32. Properties, plant and equipment (continued)

		本集團 The Group			
		房產 Premises	發展中物業 Property under development	設備、固定 設施及裝備 Equipment, fixtures and fittings	總計 Total
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
上述資產之成本值或估值分 析如下：	The analysis of cost or valuation of the above assets is as follows:				
於 2006 年 12 月 31 日	At 31 December 2006				
按成本值	At cost	-	-	4,633	4,633
按估值	At valuation	17,906	-	-	17,906
		17,906	-	4,633	22,539
於 2005 年 12 月 31 日	At 31 December 2005				
按成本值	At cost	-	19	4,143	4,162
按估值	At valuation	16,828	-	-	16,828
		16,828	19	4,143	20,990

財務報表附註 (續)

Notes to the Financial Statements (continued)

32. 物業、廠房及設備
(續)

32. Properties, plant and equipment (continued)

		本銀行 The Bank		
		房產 Premises	設備、固定 設施及裝備 Equipment, fixtures and fittings	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2006 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2006	12,602	1,298	13,900
增置	Additions	-	671	671
出售	Disposals	(8)	(25)	(33)
重估	Revaluation	1,082	-	1,082
本年度折舊	Depreciation for the year	(243)	(314)	(557)
由投資物業重新分類轉入 (附註 33)	Reclassification from investment properties (Note 33)	195	-	195
於 2006 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2006	13,628	1,630	15,258
於 2006 年 12 月 31 日 成本或估值	At 31 December 2006 Cost or valuation	13,628	4,000	17,628
累計折舊及準備	Accumulated depreciation and impairment	-	(2,370)	(2,370)
於 2006 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2006	13,628	1,630	15,258
於 2005 年 1 月 1 日之 賬面淨值	Net book value at 1 January 2005	11,299	1,110	12,409
增置	Additions	-	482	482
出售	Disposals	(4)	(20)	(24)
重估	Revaluation	2,607	-	2,607
本年度折舊	Depreciation for the year	(194)	(274)	(468)
重新分類至投資物業 (附註 33)	Reclassification to investment properties (Note 33)	(1,106)	-	(1,106)
於 2005 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2005	12,602	1,298	13,900
於 2005 年 12 月 31 日 成本或估值	At 31 December 2005 Cost or valuation	12,602	3,553	16,155
累計折舊及準備	Accumulated depreciation and impairment	-	(2,255)	(2,255)
於 2005 年 12 月 31 日之 賬面淨值	Net book value at 31 December 2005	12,602	1,298	13,900

財務報表附註 (續)

Notes to the Financial Statements (continued)

32. 物業、廠房及設備
(續)

32. Properties, plant and equipment (continued)

		本銀行 The Bank		
		房產 Premises	設備、固定 設施及裝備 Equipment, fixtures and fittings	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
上述資產之成本值或估值分 析如下：	The analysis of cost or valuation of the above assets is as follows:			
於 2006 年 12 月 31 日	At 31 December 2006			
按成本值	At cost	-	4,000	4,000
按估值	At valuation	13,628	-	13,628
		13,628	4,000	17,628
於 2005 年 12 月 31 日	At 31 December 2005			
按成本值	At cost	-	3,553	3,553
按估值	At valuation	12,602	-	12,602
		12,602	3,553	16,155

房產之賬面值按租約剩餘
期限分析如下：

The carrying value of premises is analysed based on the remaining terms of the leases as follows:

		本集團 The Group		本銀行 The Bank	
		2006	2005	2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
在香港持有	Held in Hong Kong				
長期租約 (超過 50 年)	On long-term lease (over 50 years)	11,224	10,616	8,207	7,594
中期租約 (10 年至 50 年)	On medium-term lease (10 – 50 years)	6,452	5,960	5,396	4,943
短期租約 (少於 10 年)	On short-term lease (less than 10 years)	-	3	-	3
在海外持有	Held outside Hong Kong				
長期租約 (超過 50 年)	On long-term lease (over 50 years)	54	55	-	3
中期租約 (10 年至 50 年)	On medium-term lease (10 – 50 years)	160	180	25	59
短期租約 (少於 10 年)	On short-term lease (less than 10 years)	16	6	-	-
		17,906	16,820	13,628	12,602

財務報表附註 (續)

32. 物業、廠房及設備 (續)

於 2006 年 12 月 31 日，列於資產負債表內之房產，乃依據獨立特許測量師萊坊測計師行有限公司（前稱卓德測計師行有限公司）於 2006 年 10 月 31 日以公開市值為基準所進行之專業估值。萊坊測計師行有限公司並確認該估值與 2006 年 12 月 31 日並無重大變化。

根據上述之重估結果，本集團及本銀行之房產估值變動已分別於本集團及本銀行之房產重估儲備、收益賬及少數股東權益確認如下：

貸記房產重估儲備之重估增值
於收益賬內（撥備）／撥回之重估增值（附註 12）
貸記少數股東權益之重估增值

於 2006 年 12 月 31 日，假若房產按成本值扣除累計折舊及減值損失列賬，本集團及本銀行之資產負債表內之房產之賬面淨值應分別為港幣 57.50 億元（2005 年：港幣 56.11 億元）及港幣 44.65 億元（2005 年：港幣 42.89 億元）。

Notes to the Financial Statements (continued)

32. Properties, plant and equipment (continued)

As at 31 December 2006, premises are included in the balance sheets at valuation carried out at 31 October 2006 on the basis of their open market value by an independent firm of chartered surveyors, Knight Frank Petty Limited (formerly known as Chesterton Petty Limited). Knight Frank Petty Limited also confirmed that there has been no material change in valuations at 31 December 2006.

As a result of the above-mentioned revaluations, changes in value of the Group's and the Bank's premises were recognised in the Group's and the Bank's premises revaluation reserves, the income statement and minority interests respectively as follows:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
Increase in valuation credited to premises revaluation reserve	1,209	3,287	1,081	2,519
(Decrease)/Increase in valuation credited to income statement (Note 12)	(1)	97	1	88
Increase in valuation credited to minority interests	-	29	-	-
	1,208	3,413	1,082	2,607

As at 31 December 2006, the net book value of premises that would have been included in the Group's and Bank's balance sheets had the assets been carried at cost less accumulated depreciation and impairment losses were HK\$5,750 million (2005: HK\$5,611 million) and HK\$4,465 million (2005: HK\$4,289 million) respectively.

財務報表附註 (續) Notes to the Financial Statements (continued)

33. 投資物業

33. Investment properties

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
於 1 月 1 日	At 1 January	7,539	5,381	6,920	4,651
出售	Disposals	(442)	(256)	(283)	(130)
公平值收益 (附註 13)	Fair value gains (Note 13)	574	1,382	550	1,293
重新分類 (轉至) / 轉自 物業、廠房及設備 (附 註 32)	Reclassification (to)/from properties, plant and equipment (Note 32)	(190)	1,057	(195)	1,106
出售附屬公司	Disposal of subsidiaries	-	(25)	-	-
於 12 月 31 日	At 31 December	7,481	7,539	6,992	6,920

於 2006 年 12 月 31 日，列於資產負債表內之投資物業，乃依據獨立特許測量師萊坊測計師行有限公司於 2006 年 10 月 31 日以公開市值為基準所進行之專業估值。萊坊測計師行有限公司並確認該估值與 2006 年 12 月 31 日並無重大變化。

As at 31 December 2006, investment properties are included in the balance sheets at valuation carried out at 31 October 2006 on the basis of their open market value by an independent firm of chartered surveyors, Knight Frank Petty Limited. Knight Frank Petty Limited also confirmed that there has been no material change in valuations at 31 December 2006.

投資物業之賬面值按租約剩餘期限分析如下：

The carrying value of investment properties is analysed based on the remaining terms of the leases as follows:

		本集團 The Group		本銀行 The Bank	
		2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
在香港持有	Held in Hong Kong				
長期租約 (超過 50 年)	On long-term lease (over 50 years)	6,687	6,769	6,431	6,391
中期租約 (10 年至 50 年)	On medium-term lease (10 – 50 years)	545	574	339	356
短期租約 (少於 10 年)	On short-term lease (less than 10 years)	40	39	40	39
在海外持有	Held outside Hong Kong				
長期租約 (超過 50 年)	On long-term lease (over 50 years)	4	14	4	14
中期租約 (10 年至 50 年)	On medium-term lease (10 – 50 years)	201	143	178	120
短期租約 (少於 10 年)	On short-term lease (less than 10 years)	4	-	-	-
		7,481	7,539	6,992	6,920

財務報表附註（續） **Notes to the Financial Statements (continued)**

34. 其他資產

34. Other assets

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
收回資產	201	250	97	194
貴金屬	1,534	1,669	1,534	1,669
應收賬項及預付費用	12,895	5,836	12,464	6,594
	14,630	7,755	14,095	8,457

35. 香港特別行政區流通紙幣

35. Hong Kong SAR currency notes in circulation

香港特別行政區流通紙幣由持有之香港特別行政區政府負債證明書之存款基金作擔保。

The Hong Kong SAR currency notes in circulation are secured by deposit of funds in respect of which the Hong Kong SAR Government certificates of indebtedness are held.

財務報表附註 (續) Notes to the Financial Statements (continued)

36. 交易性負債及公平值變化計入損益的其他金融工具 36. Trading liabilities and other financial instruments at fair value through profit or loss

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
結構性存款 (附註 37)	9,085	6,373	5,567	2,792
外匯基金票據短盤 (附註 38)	3,544	1,551	3,544	1,551
於資產負債表 發行之存款證 - 以公平值 變化計入損益 (於資產 負債表)	12,629	7,924	9,111	4,343
	2,498	3,829	2,062	2,975
	15,127	11,753	11,173	7,318

本集團及本銀行於初始確認之指定公平值變化計入損益的金融負債分別為港幣 115.83 億元 (2005 年：港幣 102.02 億元) 及港幣 76.29 億元 (2005 年：港幣 57.67 億元)，其公平值變化源於標準利率之變動。2006 年 12 月 31 日的賬面值比本集團及本銀行於到期日約定支付予此等金融負債持有人分別少港幣 9.6 千萬元 (2005 年：港幣 1.4 億元) 及港幣 2 千萬元 (2005 年：港幣 1.2 千萬元)。

The Group and the Bank designated on initial recognition HK\$11,583 million (2005: HK\$ 10,202 million) and HK\$7,629 million (2005: HK\$ 5,767 million) of financial liabilities at fair value through profit or loss respectively. The amount of change in their fair values is attributable to changes in a benchmark interest rate. The carrying amount as at 31 December 2006 are less than the amount that the Group and the Bank would be contractually required to pay at maturity to the holder of these financial liabilities by HK\$96 million (2005: HK\$ 140 million) and HK\$20 million (2005: HK\$ 12 million) respectively.

財務報表附註 (續) Notes to the Financial Statements (continued)

37. 客戶存款

37. Deposits from customers

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
往來、儲蓄及其他存款(於 資產負債表)	695,616	633,100	593,850	535,256
列為交易性負債及公平值 變化計入損益的其他金 融工具之結構性存款 (附註 36)	9,085	6,373	5,567	2,792
	704,701	639,473	599,417	538,048
分類：	Analysed by:			
即期存款及往來存款	Demand deposits and current accounts			
- 公司客戶	24,650	23,855	19,876	19,573
- 個人客戶	6,355	5,094	5,161	4,193
	31,005	28,949	25,037	23,766
儲蓄存款	Savings deposits			
- 公司客戶	68,371	60,988	58,407	51,611
- 個人客戶	188,847	155,565	160,783	132,624
	257,218	216,553	219,190	184,235
定期、短期及通知存款	Time, call and notice deposits			
- 公司客戶	114,373	103,094	98,531	87,502
- 個人客戶	302,105	290,877	256,659	242,545
	416,478	393,971	355,190	330,047
	704,701	639,473	599,417	538,048

財務報表附註 (續) Notes to the Financial Statements (continued)

38. 已抵押資產

截至 2006 年 12 月 31 日，本集團及本銀行之負債為港幣 35.44 億元（2005 年：港幣 15.51 億元）是以存放於中央保管系統以利便結算之資產作抵押。本集團及本銀行為擔保此等負債而質押之資產金額為港幣 35.64 億元（2005 年：港幣 37.02 億元），並於「交易性證券」及「可供出售證券」內列賬。

此外，本集團及本銀行於 2006 年 12 月 31 日並無以債務證券抵押之售後回購協議負債（2005 年：港幣 4.73 億元）。

39. 遞延稅項

遞延稅項是根據香港會計準則第 12 號「所得稅」計算，就資產負債之稅務基礎與其在財務報表內賬面值兩者之暫時性差額作提撥。

綜合資產負債表內之遞延稅項資產及負債主要組合，以及其在年度內之變動如下：

38. Assets pledged as security

As at 31 December 2006, liabilities of the Group and the Bank amounting to HK\$3,544 million (2005: HK\$1,551 million) were secured by assets deposited with central depositories to facilitate settlement operations. The amount of assets pledged by the Group and the Bank to secure these liabilities was HK\$3,564 million (2005: HK\$3,702 million) included in "Trading securities" and "Available-for-sale securities".

In addition, the Group and the Bank had no liability as at 31 December 2006 which was secured by debt securities related to sale and repurchase arrangements (2005: HK\$473 million).

39. Deferred taxation

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements in accordance with HKAS 12 "Income taxes".

The major components of deferred tax assets and liabilities recorded in the consolidated balance sheet, and the movements during the year are as follows:

		本集團 The Group					
		2006					
		加速折舊 免稅額 Accelerated tax depreciation	資產重估 Asset revaluation	虧損 Losses	準備 Provisions	其他 暫時性差額 Other temporary differences	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2006 年 1 月 1 日	At 1 January 2006	357	2,941	(8)	(127)	(112)	3,051
於收益賬內支 取	Charged to income statement	43	49	5	38	20	155
借記權益	Charged to equity	-	165	-	-	18	183
於 2006 年 12 月 31 日	At 31 December 2006	400	3,155	(3)	(89)	(74)	3,389

財務報表附註 (續) Notes to the Financial Statements (continued)

39. 遞延稅項 (續) 39. Deferred taxation (continued)

		本銀行 The Bank				
		2006				
		加速折舊 免稅額 Accelerated tax depreciation	資產重估 Asset revaluation	準備 Provisions	其他 暫時性差額 Other temporary differences	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2006 年	At 1 January 2006					
1 月 1 日		334	2,390	(99)	(108)	2,517
於收益賬內支	Charged to income					
取	statement	40	33	43	20	136
借記權益	Charged to equity	-	183	-	14	197
於 2006 年	At 31 December 2006					
12 月 31 日		374	2,606	(56)	(74)	2,850

財務報表附註 (續) Notes to the Financial Statements (continued)

39. 遞延稅項 (續) 39. Deferred taxation (continued)

		本集團 The Group					
		2005					
		加速折舊 免稅額 Accelerated tax depreciation	資產重估 Asset revaluation	虧損 Losses	準備 Provisions	其他 暫時性差額 Other temporary differences	總計 Total
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2005 年 1 月 1 日	At 1 January 2005	315	2,215	(16)	(348)	(7)	2,159
於收益賬內支 取 / (撥回)	Charged/(credited) to income statement	42	215	8	221	(62)	424
借記 / (貸記) 權益	Charged/(credited) to equity	-	511	-	-	(43)	468
於 2005 年 12 月 31 日	At 31 December 2005	357	2,941	(8)	(127)	(112)	3,051

		本銀行 The Bank					
		2005					
		加速折舊 免稅額 Accelerated tax depreciation	資產重估 Asset revaluation	準備 Provisions	其他 暫時性差額 Other temporary differences	總計 Total	
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	
於 2005 年 1 月 1 日	At 1 January 2005	291	1,743	(289)	(9)	1,736	
於收益賬內支 取 / (撥回)	Charged/(credited) to income statement	43	225	190	(61)	397	
借記 / (貸記) 權益	Charged/(credited) to equity	-	422	-	(38)	384	
於 2005 年 12 月 31 日	At 31 December 2005	334	2,390	(99)	(108)	2,517	

財務報表附註 (續)

Notes to the Financial Statements (continued)

39. 遞延稅項 (續)

39. Deferred taxation (continued)

當有法定權利可將現有稅項資產與現有稅項負債抵銷，而遞延稅項涉及同一財政機關，則可將個別法人的遞延稅項資產與遞延稅項負債互相抵銷。下列在綜合資產負債表內列賬之金額，已計入適當抵銷：

Deferred tax assets and liabilities are offset on an individual entity basis when there is a legal right to set off current tax assets against current tax liabilities and when the deferred taxation relates to the same authority. The following amounts, determined after appropriate offsetting, are shown in the consolidated balance sheet:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
遞延稅項資產	(2)	(4)	-	-
遞延稅項負債	3,391	3,055	2,850	2,517
	3,389	3,051	2,850	2,517

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
遞延稅項資產 (超過 12 個月後收回)	(2)	(4)	-	-
遞延稅項負債 (超過 12 個月後支付)	3,434	3,128	2,892	2,587
	3,432	3,124	2,892	2,587

在年度內借記權益的遞延稅項如下：

The deferred tax charged to equity during the year is as follow:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
資本內的公平值儲備：				
- 房產	165	511	183	422
- 可供出售證券	18	(43)	14	(38)
	183	468	197	384

財務報表附註 (續) Notes to the Financial Statements (continued)

40. 其他賬項及準備

40. Other accounts and provisions

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
應付股息	4,735	5,897	4,735	5,897
應計及其他應付款項	25,536	14,968	20,260	10,364
	30,271	20,865	24,995	16,261

41. 股本

41. Share capital

	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
法定： 100,000,000,000 股每股 面值港幣 1.00 元之普通 股	100,000	100,000
已發行及繳足： 43,042,840,858 股每股 面值港幣 1.00 元之普通 股	43,043	43,043

42. 儲備

42. Reserves

本集團及本銀行之本年度及往年的儲備金額及變動情況分別載於第 34 頁及第 35 頁之綜合權益變動結算表及權益變動結算表。

The amounts of the Group's and the Bank's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity and statement of changes in equity on pages 34 and 35 of the financial statements respectively.

財務報表附註 (續) Notes to the Financial Statements (continued)

43. 綜合現金流量表附註 43. Notes to consolidated cash flow statement

(a) 經營溢利與除稅前 經營現金之流入對 賬：	(a) Reconciliation of operating profit to operating cash inflow before taxation:	2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
經營溢利	Operating profit	16,295	14,883
出售附屬公司之淨虧損	Net loss on disposal of subsidiaries	-	10
聯營公司權益之減值準備撥回	Reversal of impairment losses on interests in associates	-	(4)
折舊	Depreciation	670	566
貸款減值準備撥回	Reversal of loan impairment allowances	(1,790)	(2,645)
折現減值撥回	Unwind of discount on impairment	(88)	(128)
已撤銷之貸款(扣除 收回款額)	Advances written off net of recoveries	1,267	545
原到期日超過3個月之銀行 及其他金融機構存款之變動	Change in placements with banks and other financial institutions with original maturity over three months	(1,099)	70,210
交易性證券及公平值變 化計入損益的其他金 融資產之變動	Change in trading securities and other financial instruments at fair value through profit or loss	(1,027)	(3,229)
衍生金融工具之變動	Change in derivative financial instruments	(2,350)	(1,462)
貸款及其他賬項之變動	Change in advances and other accounts	(13,839)	(24,595)
可供出售證券之變動	Change in available-for-sale securities	(45,180)	(18,304)
持有至到期日證券之變動	Change in held-to-maturity securities	13,856	1,253
貸款及應收款之變動	Change in loans and receivables	(23,034)	(13,080)
其他資產之變動	Change in other assets	(6,875)	148
還款期超過3個月之銀行 及其他金融機構之存 款及結餘之變動	Change in deposits and balances of banks and other financial institutions repayable over three months	447	27
交易性負債及公平值變 化計入損益的其他金 融工具之變動	Change in trading liabilities and other financial instruments at fair value through profit or loss	4,705	4,132
客戶存款之變動	Change in deposits from customers	62,516	1,961
發行之存款證之變動	Change in certificates of deposit issued	(1,467)	114
其他賬項及準備之變動	Change in other accounts and provisions	4,671	(1,777)
匯兌差額	Exchange difference	4	1
除稅前經營現金之流入	Operating cash inflow before taxation	<u>7,682</u>	<u>28,626</u>

財務報表附註 (續) Notes to the Financial Statements (continued)

43. 綜合現金流量表附註 (續) 43. Notes to consolidated cash flow statement (continued)

(b) 現金及等同現金項目
結存分析

(b) Analysis of the balances of cash and cash equivalents

	2006	2005
	港幣百萬元	港幣百萬元
	HK\$m	HK\$m
庫存現金及銀行及其他金融機構結餘	30,973	30,703
原到期日在3個月內之銀行及其他金融機構存款	88,861	84,986
原到期日在3個月內之庫券	6,782	3,456
原到期日在3個月內之持有之存款證	1,641	818
原到期日在3個月內之銀行及其他金融機構之存款及結餘	(45,081)	(37,149)
	<u>83,176</u>	<u>82,814</u>

(c) 出售附屬公司

(c) Disposal of subsidiaries

	2006	2005
	港幣百萬元	港幣百萬元
	HK\$m	HK\$m
出售淨資產：		
- 庫存現金及短期資金	-	26
- 其他資產	-	17
- 投資物業	-	25
- 物業、廠房及設備	-	21
- 出售虧損	-	(10)
	<u>-</u>	<u>79</u>
收取方式：		
- 現金	-	79
	<u>-</u>	<u>79</u>
出售附屬公司的現金及現金等同項流入淨額分析：		
- 已收取現金代價	-	79
- 應收賬款	-	(18)
	<u>-</u>	<u>61</u>

財務報表附註 (續)

Notes to the Financial Statements (continued)

44. 或然負債及承擔

44. Contingent liabilities and commitments

或然負債及承擔中每項重要類別之合約數額及相對之總信貸風險加權數額摘要如下：

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the corresponding aggregate credit risk weighted amount:

		本集團		本銀行	
		The Group		The Bank	
		2006	2005	2006	2005
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
直接信貸替代項目	Direct credit substitutes	1,285	1,027	877	706
與交易有關之或然負債	Transaction-related contingencies	7,150	5,982	6,796	5,665
與貿易有關之或然負債	Trade-related contingencies	20,942	18,936	17,575	15,478
其他承擔，原到期日為	Other commitments with an original maturity of				
- 1 年以下或可無條件撤銷	- under one year or which are unconditionally cancellable	113,064	105,988	58,154	55,526
- 1 年及以上	- one year and over	45,345	29,754	35,065	23,467
		187,786	161,687	118,467	100,842
信貸風險加權數額	Credit risk weighted amount	30,076	21,415	24,416	17,654

信貸風險加權數額的計算基礎已於附註 24 說明。

The calculation basis of credit risk weighted amount has been set out in Note 24 to the financial statements.

財務報表附註 (續) Notes to the Financial Statements (continued)

45. 資本承擔

本集團及本銀行未於財務報表中撥備之資本承擔金額如下：

45. Capital commitments

The Group and the Bank have the following outstanding capital commitments not provided for in the financial statements:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
已批准及簽約但未撥備	162	185	156	171
已批准但未簽約	5	16	-	16
	167	201	156	187

以上資本承擔大部分為將購入之電腦硬件及軟件，及本集團及本銀行之樓宇裝修工程之承擔。

The above capital commitments mainly relate to commitments to purchase computer equipment and software, and to renovate the Group's and the Bank's premises.

財務報表附註 (續) Notes to the Financial Statements (continued)

46. 經營租賃承擔

46. Operating lease commitments

(a) 作為承租人

(a) As lessee

根據不可撤銷之經營租賃合約，下列為本集團及本銀行未來有關租賃承擔所須支付之最低租金：

The Group and the Bank have commitments to make the following future minimum lease payments under non-cancellable operating leases:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
土地及樓宇				
- 不超過 1 年	275	205	234	195
- 1 年以上至 5 年內	266	192	219	181
- 5 年後	1	2	-	-
	542	399	453	376
電腦設備				
- 不超過 1 年	1	1	-	-

上列若干不可撤銷之經營租約可再商議及參照協議日期之市值而作租金調整。

Certain non-cancellable operating leases included in the tables above were subject to renegotiation and rent adjustment with reference to market rates prevailing at specified agreed dates.

財務報表附註 (續) Notes to the Financial Statements (continued)

46. 經營租賃承擔 (續) 46. Operating lease commitments (continued)

(b) 作為出租人

根據不可撤銷之經營租賃合約，下列為本集團及本銀行與租客簽訂合約之未來有關租賃之最低應收租金：

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
土地及樓宇				
- 不超過 1 年	216	151	195	135
- 1 年以上至 5 年內	219	162	213	148
	435	313	408	283

(b) As lessor

The Group and the Bank have contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

	本集團 The Group		本銀行 The Bank	
	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
Land and buildings				
- not later than one year	216	151	195	135
- later than one year but not later than five years	219	162	213	148
	435	313	408	283

本集團及本銀行以經營租賃形式租出投資物業 (附註 33)；租賃年期通常由 1 年至 3 年。租約條款一般要求租客提交保證金及因應租務市況之狀況而調整租金。所有租約並不包括或有租金。

The Group and the Bank lease their investment properties (Note 33) under operating lease arrangements, with leases typically for a period from one to three years. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the prevailing market conditions. None of the leases includes contingent rentals.

47. 訴訟

本集團目前正面對多項由獨立人士提出的索償及反索償。該等索償及反索償與本集團的正常商業活動有關。

由於董事認為本集團可對申索人作出有力抗辯或預計該等申索所涉及的數額不大，故並未對該等索償及反索償作出重大撥備。

47. Litigation

The Group is currently being served a number of claims and counterclaims by various independent parties. These claims and counterclaims are in relation to the normal commercial activities of the Group.

No material provision was made against these claims and counterclaims because the directors believe that the Group has meritorious defences against the claimants or the amounts involved in these claims are not expected to be material.

財務報表附註 (續) Notes to the Financial Statements (continued)

48. 分類報告

本集團在多個地區經營許多業務。但在分類報告中，只按業務分類提供資料，沒有列示地區分類資料，此乃由於本集團的收入、稅前利潤和資產，超過 90% 來自香港。

本集團提供三個業務分類資料，它們分別是零售銀行業務、企業銀行業務和財資業務。

零售銀行和企業銀行業務線均會提供全面的銀行服務；零售銀行業務線主要服務個人客戶和小型公司，企業銀行業務線主要服務中型和大型公司。至於財資業務線，除了自營買賣，還負責管理本集團的資本、流動資金、利率和外匯敞口。「其他」這一欄，涵蓋有關本集團整體、但獨立於其餘三個業務線的活動，包括本集團持有房地產、投資物業、聯營公司權益等等。

一個業務線的收入、支出、資產和負債，主要包括直接歸屬於該業務線的項目；如佔用本集團的物業，按佔用面積以市場租值內部計收租金；至於管理費用，會根據合理基準攤分。期間，集團修訂了攤分的基準，若干比較數字已重新分類，以符合本年的呈報方式。這些調整將不會對集團的收益賬和資產負債表產生影響。關於業務線之間資金調動流轉的價格，則按集團內部資金轉移價格機制釐定，主要是參照對應的同業拆放市場利率定價。

48. Segmental reporting

The Group engages in many businesses in several regions. For segmental reporting purposes, information is solely provided in respect of business segments. Geographical segment information is not presented because over 90% of the Group's revenues, profits before tax and assets are derived from Hong Kong.

Information about three business segments is provided in segmental reporting. They are Retail Banking, Corporate Banking and Treasury.

Both Retail Banking and Corporate Banking segments provide general banking services. Retail Banking mainly serves individual customers and small companies. Corporate Banking mainly deals with medium to large companies. The Treasury segment is responsible for managing the capital, liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. "Others" refers to those items related to the Group as a whole but independent of the other three business segments, including the Group's holdings of premises, investment properties and interests in associates.

Revenues, expenses, assets and liabilities of any business segment mainly include items directly attributable to the segment. In relation to occupation of the Group's premises, rentals are internally charged on market rates according to the areas occupied. For management overheads, allocations are made on reasonable bases. During the period, the Group has revised the allocation bases and comparative amounts have been reclassified to conform with the current year's presentation. There is no impact on the Group's income statement and balance sheet. Inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group. The charge on any such funding is mainly made by reference to the corresponding money market rate.

財務報表附註(續) Notes to the Financial Statements (continued)

48. 分類報告(續) 48. Segmental reporting (continued)

		本集團 The Group						
		2006						
		零售銀行 Retail	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
淨利息收入/(支出)	Net interest income/(expenses)	7,851	4,281	4,286	(1,133)	15,285	-	15,285
淨服務費及佣金收入/(支出)	Net fees and commission income/(expenses)	2,895	1,055	(5)	7	3,952	(25)	3,927
淨交易性收入	Net trading income	590	117	759	-	1,466	1	1,467
證券投資之淨(虧損)/收益	Net (loss)/gain on investments in securities	-	-	(11)	6	(5)	-	(5)
其他經營收入	Other operating income	49	36	-	1,415	1,500	(1,174)	326
提取貸款減值準備前之總經營收入	Total operating income before loan impairment allowances	11,385	5,489	5,029	295	22,198	(1,198)	21,000
貸款減值準備(撥備)/撥回	(Provision for)/Reversal of loan impairment allowances	(27)	1,817	-	-	1,790	-	1,790
淨經營收入	Net operating income	11,358	7,306	5,029	295	23,988	(1,198)	22,790
經營支出	Operating expenses	(5,033)	(1,500)	(458)	(702)	(7,693)	1,198	(6,495)
經營溢利/(虧損)	Operating profit/(loss)	6,325	5,806	4,571	(407)	16,295	-	16,295
出售/重估物業、廠房及設備之淨(虧損)/收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	(18)	(3)	(2)	11	(12)	-	(12)
出售/公平值調整投資物業之淨收益	Net gain from disposal of fair value adjustments on investment properties	-	-	-	605	605	-	605
應佔聯營公司之溢利扣減虧損	Share of profits less losses of associates	-	-	-	5	5	-	5
除稅前溢利	Profit before taxation	6,307	5,803	4,569	214	16,893	-	16,893

財務報表附註(續) Notes to the Financial Statements (continued)

48. 分類報告(續) 48. Segmental reporting (continued)

		本集團 The Group						
		2006						
		零售銀行 Retail	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產	Assets							
分部資產	Segment assets	169,595	222,701	497,155	26,557	916,008	(2,500)	913,508
聯營公司權益	Interests in associates	-	-	-	60	60	-	60
未分配公司資產	Unallocated corporate assets	-	-	-	221	221	-	221
		<u>169,595</u>	<u>222,701</u>	<u>497,155</u>	<u>26,838</u>	<u>916,289</u>	<u>(2,500)</u>	<u>913,789</u>
負債	Liabilities							
分部負債	Segment liabilities	578,249	148,353	98,531	4,906	830,039	(2,500)	827,539
未分配公司負債	Unallocated corporate liabilities	-	-	-	5,830	5,830	-	5,830
		<u>578,249</u>	<u>148,353</u>	<u>98,531</u>	<u>10,736</u>	<u>835,869</u>	<u>(2,500)</u>	<u>833,369</u>
其他資料	Other information							
增置物業、廠房及設備	Additions of properties, plant and equipment	-	-	-	736	736	-	736
折舊	Depreciation	189	63	38	380	670	-	670
證券攤銷	Amortisation of securities	-	-	1,924	-	1,924	-	1,924

財務報表附註(續) Notes to the Financial Statements (continued)

48. 分類報告(續) 48. Segmental reporting (continued)

		本銀行 The Bank						
		2006						
		零售銀行 Retail	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
淨利息收入/(支出)	Net interest income/(expenses)	6,247	3,345	3,512	(1,082)	12,022	-	12,022
淨服務費及佣金收入/(支出)	Net fees and commission income/(expenses)	1,969	860	(13)	(55)	2,761	-	2,761
淨交易性收入	Net trading income	403	83	780	-	1,266	-	1,266
證券投資之淨虧損	Net loss on investments in securities	-	-	(11)	-	(11)	-	(11)
其他經營收入	Other operating income	17	32	-	2,609	2,658	(895)	1,763
提取貸款減值準備前之總經營收入	Total operating income before loan impairment allowances	8,636	4,320	4,268	1,472	18,696	(895)	17,801
貸款減值準備撥回	Reversal of loan impairment allowances	90	1,786	-	-	1,876	-	1,876
淨經營收入	Net operating income	8,726	6,106	4,268	1,472	20,572	(895)	19,677
經營支出	Operating expenses	(3,895)	(1,147)	(435)	(497)	(5,974)	895	(5,079)
經營溢利	Operating profit	4,831	4,959	3,833	975	14,598	-	14,598
出售/重估物業、廠房及設備之淨虧損	Net loss from disposal/revaluation of properties, plant and equipment	(18)	(3)	(2)	-	(23)	-	(23)
出售/公平值調整投資物業之淨收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	565	565	-	565
除稅前溢利	Profit before taxation	4,813	4,956	3,831	1,540	15,140	-	15,140

財務報表附註 (續) Notes to the Financial Statements (continued)

48. 分類報告 (續) 48. Segmental reporting (continued)

		本銀行 The Bank						
		2006						
		零售銀行 Retail	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產	Assets							
分部資產	Segment assets	142,634	183,454	431,683	34,890	792,661	-	792,661
聯營公司權益	Interests in associates	-	-	-	26	26	-	26
未分配公司資產	Unallocated corporate assets	-	-	-	196	196	-	196
		<u>142,634</u>	<u>183,454</u>	<u>431,683</u>	<u>35,112</u>	<u>792,883</u>	<u>-</u>	<u>792,883</u>
負債	Liabilities							
分部負債	Segment liabilities	493,471	118,278	98,855	4,751	715,355	-	715,355
未分配公司負債	Unallocated corporate liabilities	-	-	-	5,008	5,008	-	5,008
		<u>493,471</u>	<u>118,278</u>	<u>98,855</u>	<u>9,759</u>	<u>720,363</u>	<u>-</u>	<u>720,363</u>
其他資料	Other information							
增置物業、廠房及設備	Additions of properties, plant and equipment	-	-	-	671	671	-	671
折舊	Depreciation	173	60	36	288	557	-	557
證券攤銷	Amortisation of securities	-	-	1,535	-	1,535	-	1,535

財務報表附註 (續) Notes to the Financial Statements (continued)

48. 分類報告 (續) 48. Segmental reporting (continued)

		本集團 The Group						
		2005						
		零售銀行 Retail	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
淨利息收入/(支出)	Net interest income/(expenses)	7,326	3,776	2,428	(761)	12,769	-	12,769
淨服務費及佣金收入/(支出)	Net fees and commission income/(expenses)	2,086	987	(17)	23	3,079	(24)	3,055
淨交易性收入	Net trading income	500	121	1,134	-	1,755	-	1,755
證券投資之淨虧損	Net loss on investments in securities	-	-	(96)	-	(96)	-	(96)
其他經營收入	Other operating income	46	5	-	1,499	1,550	(1,065)	485
提取貸款減值準備前之總經營收入	Total operating income before loan impairment allowances	9,958	4,889	3,449	761	19,057	(1,089)	17,968
貸款減值準備撥回	Reversal of loan impairment allowances	956	1,689	-	-	2,645	-	2,645
淨經營收入	Net operating income	10,914	6,578	3,449	761	21,702	(1,089)	20,613
經營支出	Operating expenses	(4,514)	(1,293)	(308)	(704)	(6,819)	1,089	(5,730)
經營溢利	Operating profit	6,400	5,285	3,141	57	14,883	-	14,883
出售/重估物業、廠房及設備之淨(虧損)/收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	(12)	(1)	-	97	84	-	84
出售/公平值調整投資物業之淨收益	Net gain from disposal of fair value adjustments on investment properties	-	-	-	1,396	1,396	-	1,396
應佔聯營公司之溢利扣減虧損	Share of profits less losses of associates	-	-	-	4	4	-	4
除稅前溢利	Profit before taxation	6,388	5,284	3,141	1,554	16,367	-	16,367

財務報表附註 (續) Notes to the Financial Statements (continued)

48. 分類報告 (續) 48. Segmental reporting (continued)

		本集團 The Group						
		2005						
		零售銀行 Retail	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產	Assets							
分部資產	Segment assets	158,844	211,834	426,791	25,549	823,018	(1,152)	821,866
聯營公司權益	Interests in associates	-	-	-	61	61	-	61
未分配公司資產	Unallocated corporate assets	-	-	-	174	174	-	174
		<u>158,844</u>	<u>211,834</u>	<u>426,791</u>	<u>25,784</u>	<u>823,253</u>	<u>(1,152)</u>	<u>822,101</u>
負債	Liabilities							
分部負債	Segment liabilities	554,244	101,719	82,381	6,542	744,886	(1,152)	743,734
未分配公司負債	Unallocated corporate liabilities	-	-	-	3,542	3,542	-	3,542
		<u>554,244</u>	<u>101,719</u>	<u>82,381</u>	<u>10,084</u>	<u>748,428</u>	<u>(1,152)</u>	<u>747,276</u>
其他資料	Other information							
增置物業、廠房及設備	Additions of properties, plant and equipment	-	-	-	569	569	-	569
折舊	Depreciation	186	64	22	294	566	-	566
證券攤銷	Amortisation of securities	-	-	463	-	463	-	463

財務報表附註 (續) Notes to the Financial Statements (continued)

48. 分類報告 (續) 48. Segmental reporting (continued)

		本銀行 The Bank						
		2005						
		零售銀行 Retail	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
淨利息收入/(支出)	Net interest income/(expenses)	5,752	2,958	1,976	(736)	9,950	-	9,950
淨服務費及佣金收入/(支出)	Net fees and commission income/(expenses)	1,290	787	(28)	(29)	2,020	-	2,020
淨交易性收入	Net trading income	396	77	1,128	-	1,601	-	1,601
證券投資之淨虧損	Net loss on investments in securities	-	-	(96)	-	(96)	-	(96)
其他經營收入	Other operating income	12	4	1	2,974	2,991	(797)	2,194
提取貸款減值準備前之總經營收入	Total operating income before loan impairment allowances	7,450	3,826	2,981	2,209	16,466	(797)	15,669
貸款減值準備撥回	Reversal of loan impairment allowances	968	1,439	-	-	2,407	-	2,407
淨經營收入	Net operating income	8,418	5,265	2,981	2,209	18,873	(797)	18,076
經營支出	Operating expenses	(3,465)	(980)	(288)	(496)	(5,229)	797	(4,432)
經營溢利	Operating profit	4,953	4,285	2,693	1,713	13,644	-	13,644
出售/重估物業、廠房及設備之淨(虧損)/收益	Net (loss)/gain from disposal/ revaluation of properties, plant and equipment	(12)	(1)	-	88	75	-	75
出售/公平值調整投資物業之淨收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	1,320	1,320	-	1,320
除稅前溢利	Profit before taxation	4,941	4,284	2,693	3,121	15,039	-	15,039

財務報表附註 (續) Notes to the Financial Statements (continued)

48. 分類報告 (續) 48. Segmental reporting (continued)

		本銀行 The Bank						
		2005						
		零售銀行 Retail	企業銀行 Corporate	財資業務 Treasury	其他 Others	小計 Subtotal	合併抵銷 Eliminations	綜合 Consolidated
		港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產	Assets							
分部資產	Segment assets	135,273	175,709	362,023	33,092	706,097	-	706,097
聯營公司權益	Interests in associates	-	-	-	28	28	-	28
未分配公司資產	Unallocated corporate assets	-	-	-	711	711	-	711
		<u>135,273</u>	<u>175,709</u>	<u>362,023</u>	<u>33,831</u>	<u>706,836</u>	<u>-</u>	<u>706,836</u>
負債	Liabilities							
分部負債	Segment liabilities	448,491	98,503	81,967	5,920	634,881	-	634,881
未分配公司負債	Unallocated corporate liabilities	-	-	-	3,764	3,764	-	3,764
		<u>448,491</u>	<u>98,503</u>	<u>81,967</u>	<u>9,684</u>	<u>638,645</u>	<u>-</u>	<u>638,645</u>
其他資料	Other information							
增置物業、廠房及設備	Additions of properties, plant and equipment	-	-	-	482	482	-	482
折舊	Depreciation	154	53	18	243	468	-	468
證券攤銷	Amortisation of securities	-	-	255	-	255	-	255

49. 董事及高級職員貸款 49. Loans to directors and officers

根據香港公司條例第 161B 條的規定，向銀行董事及高級職員提供之貸款詳情如下：

Particulars of advances made to directors and officers of the Bank pursuant to section 161B of the Hong Kong Companies Ordinance are as follows:

		2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
於年末尚未償還之貸款總額	Aggregate amount of relevant loans outstanding at year end	<u>184</u>	<u>22</u>
於年內未償還貸款之最高總額	Maximum aggregate amount of relevant loans outstanding during the year	<u>347</u>	<u>186</u>

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 50. Significant related party transactions

有關連人士指有能力直接或間接控制另一方，或可在財政及經營決策方面向另一方行使重大影響之人士。倘有關方受共同控制，亦被視為有關連人士。有關連人士可為個人或其他公司。

本集團與有關連人士於年內進行之交易摘要如下：

Related parties are those parties that have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or other entities.

Transactions with related parties, which the Group entered into during the year are summarised as follows:

(a) 向有關連人士出售若干資產

出售聯營公司

中銀香港於2006年3月以總額港幣2百萬元賣出朝暉置業有限公司40%股份權益予中銀投資。有關投資損失並不重大。

出售證券投資

中銀香港於2006年3月以總額港幣8百萬元賣出宜漢有限公司10%股份權益予中銀投資。有關投資損失並不重大。

(a) Sale of certain assets to related parties

Sale of an associate

In March 2006, BOCHK completed the disposal of a 40% equity interest in Charleston Investments Company Limited to BOC Group Investment Limited at a total consideration of HK\$2 million. Loss on the disposal is insignificant.

Sale of investment security

In March 2006, BOCHK completed the disposal of a 10% equity interest in Yithan Company Limited to BOC Group Investment Limited at a total consideration of HK\$8 million. Loss on the disposal is insignificant.

(b) 中國銀行集團公司提供擔保之第三者貸款

於2006年12月31日，間接控股公司中國銀行為本集團給予若干第三者之貸款港幣25.22億元（2005年：港幣32.55億元）提供擔保。中國銀行擁有該等第三者不超過20%之股份權益。

(b) Advances to third parties guaranteed by BOC group companies

As at 31 December 2006, BOC, the intermediate holding company, provided guarantees for loans in favour of the Group amounting to HK\$2,522 million (2005: HK\$3,255 million) to certain third parties. BOC held equity interests of not more than 20% in these third parties.

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(c) 與中國銀行集團公司在正常業務範圍內進行之交易摘要

與本銀行之直接控股公司、間接控股公司、本銀行之聯營公司及中國銀行之附屬公司和聯營公司達成之有關連人士交易所產生之總收入及支出摘要如下：

(c) Summary of transactions entered into during the ordinary course of business with BOC group companies

The aggregate income and expenses arising from related party transactions with the immediate holding company, the intermediate holding companies, associates of the Bank as well as subsidiaries and associates of BOC are summarised as follows:

		2006		
		直接及間接 控股公司 Immediate and intermediate holding companies	聯營公司 Associates	其他有關連人士 ¹ Other related parties ¹
		附註 Notes	港幣百萬元 HK\$m	港幣百萬元 HK\$m
收益賬項目：	Income statement items:			
利息收入	Interest income	(i)	602	-
利息支出	Interest expense	(ii)	(756)	(4)
(已付保險費用) ／已收保險佣金 (淨額)	(Insurance premium paid)/insurance commission received (net)	(iii)	-	(2)
已收／應收行政 服務費用	Administrative services fees received/ receivable	(iv)	33	-
已收／應收租金	Rental fees received/receivable	(iv)	-	-
已付／應付信用卡 佣金 (淨額)	Credit card commission paid/payable (net)	(v)	(82)	-
已付／應付證券經紀 佣金 (淨額)	Securities brokerage commission paid/payable (net)	(v)	-	(177)
已付／應付租務、 物業管理及租務 代理費用	Rental, property management and letting agency fees paid/payable	(v)	-	(79)
已收基金銷售佣金	Funds selling commission received	(vi)	-	54
已收代理銀行業務 費用	Correspondent banking fee received	(vii)	10	-
已收貸款服務費	Loans services fees received		-	9
淨交易性收益	Net trading gains		68	2

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(c) 與中國銀行集團公司在正常業務範圍內進行之交易摘要 (續)

(c) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

		2005		
		直接及間接 控股公司 Immediate and intermediate holding companies	聯營公司 Associates	其他有關連人士 ¹ Other related parties ¹
		附註 Notes	港幣百萬元 HK\$m	港幣百萬元 HK\$m
收益賬項目：	Income statement items:			
利息收入	Interest income	(i)	461	6
利息支出	Interest expense	(ii)	(450)	(111)
已收保險佣金 (淨額)	Insurance commission received (net)	(iii)	-	166
已收/應收行政 服務費用	Administrative services fees received/ receivable	(iv)	36	16
已收/應收租金	Rental fees received/receivable	(iv)	-	15
已付/應付信用卡 佣金 (淨額)	Credit card commission paid/payable (net)	(v)	(77)	(2)
已付/應付證券經紀 佣金 (淨額)	Securities brokerage commission paid/payable (net)	(v)	-	(71)
已付/應付租務、 物業管理及租務 代理費用	Rental, property management and letting agency fees paid/payable	(v)	-	(80)
已收基金銷售佣金	Funds selling commission received	(vi)	-	45
已收代理銀行業務 費用	Correspondent banking fee received	(vii)	11	-
淨交易性虧損	Net trading losses		(42)	-

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(c) 與中國銀行集團公司在正常業務範圍內進行之交易摘要 (續)

(c) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

		2006		
		直接及間接 控股公司 Immediate and intermediate holding companies	聯營公司 Associates	其他有關連人士 ¹ Other related parties ¹
		附註 Notes	港幣百萬元 HK\$m	港幣百萬元 HK\$m
資產負債表項目：	Balance sheet items:			
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	(i)	4,503	-
銀行及其他金融機構存款	Placements with banks and other financial institutions	(i)	8,796	-
交易性證券及公平值變化計入損益的其他金融資產	Trading securities and other financial instruments at fair value through profit or loss		1	-
衍生金融工具資產	Derivative financial instruments assets	(viii)	15	-
貸款及其他款項	Advances and other accounts	(i)	64	-
其他資產	Other assets	(ix)	54	-
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	(ii)	20,722	-
客戶存款	Deposits from customers	(ii)	495	77
衍生金融工具負債	Derivative financial instruments liabilities	(viii)	13	-
其他賬項及準備	Other accounts and provisions	(ix)	4,823	3,853

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(c) 與中國銀行集團公司在正常業務範圍內進行之交易摘要 (續)

(c) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

		2005		
		直接及間接 控股公司 Immediate and intermediate holding companies	聯營公司 Associates	其他有關連人士 ¹ Other related parties ¹
		附註 Notes	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
資產負債表項目：	Balance sheet items:			
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	(i)	4,851	- 19
銀行及其他金融機構存款	Placements with banks and other financial institutions	(i)	12,328	- -
衍生金融工具資產	Derivative financial instruments assets	(viii)	4	- 2
貸款及其他款項	Advances and other accounts	(i)	20	- -
其他資產	Other assets	(ix)	33	- 574
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	(ii)	19,596	- 857
客戶存款	Deposits from customers	(ii)	112	91 4,601
衍生金融工具負債	Derivative financial instruments liabilities	(viii)	78	- -
其他賬項及準備	Other accounts and provisions	(ix)	5,952	- 978

¹ 其他有關連人士包括中國銀行之附屬公司和聯營公司及提供本銀行員工福利之退休福利計劃，而若干其他有關連人士為國有企業。

¹ Subsidiaries and associates of BOC and post-employment benefit plans for the benefit of employees of the Bank are collectively disclosed as other related parties and certain of which are state-controlled entities.

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(c) 與中國銀行集團公司在正常業務範圍內進行之交易摘要 (續)

附註：

(i) 利息收入

本集團在正常業務中與中國銀行集團公司進行多種交易，包括接受現金及在銀行及其他金融機構的結餘及存款及提供貸款和信貸融資。此等交易與本集團跟其他第三者交易所訂定的價格與條款相比，並無享有特別優惠。

(ii) 利息支出

本集團在正常業務中接受中國銀行集團公司之同業存款及往來、定期、儲蓄及其他存款，均按當時之市場價格進行。

(iii) 已付保險費用／已收保險佣金 (淨額)

本集團在正常業務中向中國銀行集團公司提供保險代理服務及購買一般及人壽保險單，均按當時之市場價格進行。

(iv) 已收／應收行政服務費及租金

本集團在正常業務中向中國銀行集團公司提供內部稽核、科技、人力資源支援及培訓等各項行政服務，主要按成本加5%的基礎來收取費用。此外，本集團向中國銀行集團公司按當時之市場價格收取寫字樓物業租金。

(c) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

Notes:

(i) Interest income

In the ordinary course of business, the Group enters into various transactions with BOC group companies including deposit of cash and balances with banks and other financial institutions, placement of interbank deposits and provision of loans and credit facilities. The transactions were conducted at prices and terms that are no more favourable than those charged to and contracted with other third party customers of the Group.

(ii) Interest expense

In the ordinary course of business, the Group accepts interbank deposits and current, fixed, savings and other deposits from BOC group companies at the relevant market rates at the time of the transactions.

(iii) Insurance premium paid/insurance commission received (net)

In the ordinary course of business, the Group provides insurance agency services to and purchases general and life insurance policies from BOC group companies at the relevant market rates at the time of the transactions.

(iv) Administrative services fees and rental fees received/receivable

In the ordinary course of business, the Group receives administrative services fees for the provision of various administrative services including internal audit, technology, human resources support and training to BOC group companies mainly on the basis of cost plus a margin of 5%, and receives office premises rental fees from BOC group companies at the relevant market rates at the time of the transactions.

財務報表附註（續） Notes to the Financial Statements (continued)

50. 主要之有關連人士交易（續） 50. Significant related party transactions (continued)

(c) 與中國銀行集團公司在正常業務範圍內進行之交易摘要（續）

附註：（續）

(v) 已付／應付佣金、物業管理、租務代理費用及租務費用

本集團在正常業務中就信用卡之行政管理及推廣服務、證券經紀服務、物業管理及租務代理支付佣金予中國銀行集團公司，並向中國銀行集團公司支付租務費用。此等交易均按當時之市場價格進行。

(vi) 已收基金銷售佣金

本集團在正常業務中會向本集團客戶推廣和銷售一間中國銀行集團公司的基金產品並收取佣金，此等業務均按當時之市場價格進行。

(vii) 已收代理銀行業務費用

中國銀行在正常業務中向本集團客戶提供代理銀行服務，其中包括匯款及通知和託收本集團向客戶發出之信用證。本集團與中國銀行雙方按不時議定之比例分攤客戶所付費用。

(c) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

Notes: (continued)

(v) Commission, property management, letting agency fee and rental fees paid/payable

In the ordinary course of business, the Group pays commission fees for credit card administrative and promotional services, securities brokerage services, property management and letting agency fees to BOC group companies. The Group also pays rental fees to BOC group companies. These transactions were priced at the relevant market rates at the time of the transactions.

(vi) Funds selling commission received

In the ordinary course of business, the Group receives commission for engaging in promotion and sale of fund products of a BOC group company to customers of the Group at the relevant market rates at the time of the transactions.

(vii) Correspondent banking fee received

In the ordinary course of business, BOC provides services to the Group's customers including remittance services and advising on and collecting letters of credit issued by the Group. The Group shares the fees paid by its customers with BOC on the basis agreed between the parties from time to time.

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(c) 與中國銀行集團公司在正常業務範圍內進行之交易摘要 (續)

附註：(續)

(viii) 衍生金融工具資產／負債

本集團在正常業務中與中國銀行集團公司訂立了外匯合約及利率合約。於 2006 年 12 月 31 日，該等衍生交易之名義數額總值為港幣 159.18 億元 (2005 年：港幣 175.83 億元)。而於該日相關之衍生金融工具資產及負債分別為港幣 1.5 千萬元 (2005 年：港幣 6 百萬元) 及港幣 1.3 千萬元 (2005 年：港幣 7.8 千萬元)。此等交易按當時之市場價格進行。

(ix) 其他資產及其他賬項及準備

「其他資產」及「其他賬項及準備」包括了向中國銀行集團公司之應收及應付賬款，主要是由於代本集團客戶買賣股票而對一間中國銀行之附屬公司所產生的應收及應付賬款。此等應收及應付賬款從正常業務範圍進行之交易中產生。

(d) 或然負債及承擔

本集團在正常業務中按市場之一般商業條款為中國銀行、中國銀行之附屬公司及聯營公司提供貸款融資、貿易融資服務及為其責任作出擔保。於 2006 年 12 月 31 日，該等未提取之貸款承擔、與貿易有關之或然負債及擔保數額為港幣 35.63 億元 (2005 年：港幣 11.48 億元)。

(c) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

Notes: (continued)

(viii) Derivative financial instruments assets/liabilities

In the ordinary course of business, the Group enters into foreign exchange contracts and interest rate contracts with BOC group companies. As at 31 December 2006 the aggregate notional amount of such derivative transactions amounted to HK\$15,918 million (2005: HK\$17,583 million) whilst the corresponding derivative financial instruments assets and liabilities amounted to HK\$15 million (2005: HK\$6 million) and HK\$13 million (2005: HK\$78 million) respectively. These transactions are executed at the relevant market rates at the time of the transactions.

(ix) Other assets and other accounts and provisions

Included within "Other assets" and "Other accounts and provisions" are receivables from and payables to BOC group companies. The amounts mainly represent the accounts receivables from and payables to a subsidiary of BOC in relation to dealing securities trading transactions on behalf of the Group's customers. The receivables and payables arose from transactions carried out in the normal course of business.

(d) Contingent liabilities and commitments

In the ordinary course of business, the Group provides loan facilities and trade finance services to, and guarantees for the obligations of BOC and its subsidiaries and associates on normal commercial terms. As at 31 December 2006, the total undrawn loan commitments, trade finance-related contingencies and guarantees amounted to HK\$3,563 million (2005: HK\$1,148 million).

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(e) 與附屬公司之結餘

(e) Balances with subsidiaries

		2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
庫存現金及在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	26	3
銀行及其他金融機構存款	Placements with banks and other financial institutions	696	143
衍生金融工具資產	Derivative financial instruments assets	13	15
貸款及其他賬項	Advances and other accounts	952	954
其他資產	Other assets	1,191	1,691
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	996	975
客戶存款	Deposits from customers	297	267
衍生金融工具負債	Derivative financial instruments liabilities	4	4
其他賬項及準備	Other accounts and provisions	257	122

(f) 主要高層人員

(f) Key management personnel

主要高層人員是指某些能直接或間接擁有權力及責任來計劃、指導及掌管集團業務之人士，包括董事及高層管理人員。本集團在正常業務中會接受主要高層人員存款及向其提供貸款及信貸融資。於本年及去年，本集團並沒有與中銀香港及其控股公司之主要高層人員或其有關連人士進行重大交易。

Key management are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including Directors and Senior Management. The Group accepts deposits from and grants loans and credit facilities to key management personnel in the ordinary course of business. During both the current and prior years, no material transaction was conducted with key management personnel of BOCHK, its holding companies and parties related to them.

主要高層人員截至2006年12月31日及2005年12月31日之薪酬如下：

The key management compensation for the year ended 31 December 2006 and 31 December 2005 is detailed as follows:

		2006 港幣百萬元 HK\$'m	2005 港幣百萬元 HK\$'m
薪酬及其他短期員工福利	Salaries and other short-term employee benefits	34	33
退休福利	Post-employment benefits	1	1
		35	34

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(g) 與財政部及中國人民銀行進行的交易

本集團在正常業務中與該等企業進行銀行業務交易，包括買入及贖回庫券及貨幣市場交易，其於結算日之結餘及於年內相關的收入及支出摘要如下：

(i) 客戶／銀行及其他金融機構貸款

利息收入

年初結餘

年末結餘

(ii) 庫券

利息收入

年初結餘

年末結餘

(g) Transactions with Ministry of Finance and The People's Bank of China

The Group enters into banking transactions with these entities in the normal course of business. These include purchases and redemption of treasury bonds and money market transactions. The outstanding balances at the year end, and the related income and expenses for the year are as follows:

(i) Advances to customers/banks and other financial institutions

	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
Interest income	10	-

	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
Outstanding balance at beginning of the year	-	-
Outstanding balance at end of the year	164	-

(ii) Treasury bonds

	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
Interest income	87	133

	2006 港幣百萬元 HK\$m	2005 港幣百萬元 HK\$m
Outstanding balance at beginning of the year	2,630	2,523
Outstanding balance at end of the year	1,578	2,630

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(g) 與財政部及中國人民銀行進行的交易 (續)

(g) Transactions with Ministry of Finance and The People's Bank of China (continued)

(iii) 存放銀行及其他金融機構

(iii) Due from banks and other financial institutions

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
利息收入	Interest income	226	110
		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
年初結餘	Outstanding balance at beginning of the year	21,846	11,648
年末結餘	Outstanding balance at end of the year	23,693	21,846

(iv) 銀行及其他金融機構之存款

(iv) Due to banks and other financial institutions

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
利息支出	Interest expense	-	(5)
		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
年初結餘	Outstanding balance at beginning of the year	-	-
年末結餘	Outstanding balance at end of the year	-	-

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(h) 與匯金及其他匯金控制之公司進行的交易

匯金是經中華人民共和國國務院批准代表國家行使出資人權力，並為中國銀行之主要控股公司。因此，匯金代表國家通過其在中國銀行的權益而成為本銀行的最終控股公司。

截至 2006 年 12 月 31 日本集團與匯金沒有任何結餘及沒有進行任何交易 (2005 年：無)。

匯金於某些內地銀行均擁有控制權益。本集團在正常業務中與該等公司進行銀行業務交易，包括貸款、投資證券及貨幣市場交易，其於結算日之結餘及於年內相關的收入及支出摘要如下：

(h) Transactions with Central SAFE and other companies controlled by Central SAFE

Central SAFE is the controlling entity of BOC. Central SAFE is approved by the State Council of the PRC to assume the rights and obligations of the equity owner on behalf of the State. Accordingly, Central SAFE, acting on behalf of the State, has become the ultimate holding company of the Bank by virtue of its interest in BOC.

The Group did not have any balances or enter into any transactions with Central SAFE for the year ended 31 December 2006 (2005: Nil).

Central SAFE has controlling equity interests in certain other banks in the PRC. The Group enters into banking transactions with these companies in the normal course of business. These include loans, investment securities and money market transactions. The outstanding balances at the year end, and the related income and expenses for the year are as follows:

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(h) 與匯金及其他匯金控制之公司進行的交易 (續)

(h) Transactions with Central SAFE and other companies controlled by Central SAFE (continued)

(i) 客戶/銀行及其他金融機構貸款

(i) Advances to customers/banks and other financial institutions

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
利息收入	Interest income	-	-

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
年初結餘	Outstanding balance at beginning of the year	11	-
年末結餘	Outstanding balance at end of the year	29	11

(ii) 投資證券

(ii) Investment securities

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
利息收入	Interest income	66	59

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
年初結餘	Outstanding balance at beginning of the year	2,043	1,743
年末結餘	Outstanding balance at end of the year	1,270	2,043

財務報表附註 (續) **Notes to the Financial Statements (continued)**

50. 主要之有關連人士交易 (續) **50. Significant related party transactions (continued)**

(h) 與匯金及其他匯金控制之公司進行的交易 (續)

(h) Transactions with Central SAFE and other companies controlled by Central SAFE (continued)

(iii) 存放銀行及其他金融機構

(iii) Due from banks and other financial institutions

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
利息收入	Interest income	<u>35</u>	<u>29</u>
		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
年初結餘	Outstanding balance at beginning of the year	<u>1,034</u>	<u>2,115</u>
年末結餘	Outstanding balance at end of the year	<u>854</u>	<u>1,034</u>

財務報表附註 (續) **Notes to the Financial Statements (continued)**

50. 主要之有關連人士交易 (續) **50. Significant related party transactions (continued)**

(h) 與匯金及其他匯金控制之公司進行的交易 (續)

(h) Transactions with Central SAFE and other companies controlled by Central SAFE (continued)

(iv) 銀行及其他金融機構之存款

(iv) Due to banks and other financial institutions

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
利息支出	Interest expense	<u>(1)</u>	<u>(1)</u>
		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
年初結餘	Outstanding balance at beginning of the year	<u>15</u>	<u>14</u>
年末結餘	Outstanding balance at end of the year	<u>77</u>	<u>15</u>

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(i) 與其他國有企業進行的交易

除匯金、其他匯金控制之公司、間接控股公司中國銀行及其附屬公司外，國有企業指由中華人民共和國政府透過政府機構、代理及附屬成員直接或間接持有50%以上股權或投票權、能控制或有權支配企業的財務或營運政策之企業。本集團與其他國有企業有大量交易。這些交易在正常業務中進行，包括但不局限於下列各項：

- 借貸、提供貸項及擔保和接受存款；
- 銀行同業之存放及結餘；
- 售賣、購買、包銷及贖回由其他國有企業所發行之債券；
- 提供外匯、匯款及相關投資服務；
- 提供信託業務；及
- 購買公共事業、交通工具、電信及郵政服務。

公共事務、交通工具、電信及郵政服務是由服務提供者按市場價格收費。管理層相信按其評估，於年內該等有關連人士交易之數額並不重大，故沒有披露。其他交易之詳盡資料如下：

本集團在正常業務中與其他國有企業進行銀行交易，包括提供貸款、接受存款、證券投資、貨幣市場交易及資產負債表外風險項目，其於結算日之結餘、年內相關的準備金及於年內相關的收入及支出摘要如下：

(i) Transactions with other state-controlled entities

The state-controlled entities are those, other than BOC (the intermediate holding company and its subsidiaries) and Central SAFE and its controlled companies over which the PRC government directly or indirectly holds over 50% of the outstanding shares or voting rights, and has the ability to control or the power to govern their financial or operational policies through its government authorities, agencies and affiliates. The Group has extensive transactions with other state controlled entities. These transactions, conducted in the ordinary course of business, may include, but are not limited to, the following:

- lending, provision of credits and guarantees and deposit taking;
- inter-bank balance taking and placing;
- sale, purchase, underwriting and redemption of bonds issued by other state-controlled entities;
- rendering of foreign exchange, remittance, investment related services;
- provision of fiduciary activities; and
- purchase of utilities, transport, telecommunication and postal services.

Utilities, transport, telecommunication and postal services are charged by service providers at market rates. Management believes that, based on their assessment, the amounts of such related party transactions are insignificant for the year and therefore are not disclosed. Details of other transactions are set forth below:

The Group enters into banking transactions with other state-controlled entities in the ordinary course of business. These include loans, deposits, investment securities, money market transactions and off-balance sheet exposures. The outstanding balances and related provisions at the year end, and the related income and expenses for the year are as follows:

財務報表附註 (續) Notes to the Financial Statements (continued)

50. 主要之有關連人士交易 (續) 50. Significant related party transactions (continued)

(i) 與其他國有企業進行的交易 (續)

(i) 客戶／銀行及其他金融機構貸款

利息收入

按個別評估貸款減值準備撥回／(撥備)

(i) Transactions with other state-controlled entities (continued)

(i) Advances to customers/banks and other financial institutions

Interest income

Reversal of/(charge for) individually assessed loan impairment allowances

2006	2005
港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
1,697	1,341
334	(2)

年初結餘

年末結餘
減：按個別評估貸款減值準備

Outstanding balance at beginning of the year

Outstanding balance at end of the year
Less: individually assessed loan impairment allowances

2006	2005
港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
41,543	31,870
32,248	41,543
(88)	(469)
32,160	41,074

(ii) 投資證券

利息收入

(ii) Investment securities

Interest income

2006	2005
港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
349	343

年初結餘

年末結餘

Outstanding balance at beginning of the year

Outstanding balance at end of the year

2006	2005
港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
6,977	6,086
7,640	6,977

投資證券包括為持有至到期日證券及可供出售證券。

Investment securities include held-to-maturity securities and available-for-sale securities.

財務報表附註（續） **Notes to the Financial Statements (continued)**

50. 主要之有關連人士交易（續） **50. Significant related party transactions (continued)**

(i) 與其他國有企業進行的交易（續）

(i) Transactions with other state-controlled entities (continued)

(iii) 交易性證券及公平值變化計入損益的其他金融資產

(iii) Trading securities and other financial instruments at fair value through profit or loss

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
利息收入	Interest income	<u>14</u>	<u>29</u>

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
年初結餘	Outstanding balance at beginning of the year	<u>738</u>	<u>117</u>
年末結餘	Outstanding balance at end of the year	<u>343</u>	<u>738</u>

(iv) 存放銀行及其他金融機構

(iv) Due from banks and other financial institutions

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
利息收入	Interest income	<u>270</u>	<u>129</u>

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
年初結餘	Outstanding balance at beginning of the year	<u>4,839</u>	<u>4,418</u>
年末結餘	Outstanding balance at end of the year	<u>4,745</u>	<u>4,839</u>

財務報表附註 (續) **Notes to the Financial Statements (continued)**

50. 主要之有關連人士交易 (續) **50. Significant related party transactions (continued)**

(i) 與其他國有企業進行的交易 (續) **(i) Transactions with other state-controlled entities (continued)**

(v) 銀行及其他金融機構之存款

(v) Due to banks and other financial institutions

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
利息支出	Interest expense	<u>(195)</u>	<u>(112)</u>

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
年初結餘	Outstanding balance at beginning of the year	<u>6,434</u>	<u>7,463</u>
年末結餘	Outstanding balance at end of the year	<u>10,949</u>	<u>6,434</u>

(vi) 客戶存款

(vi) Deposits from customers

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
利息支出	Interest expense	<u>(1,406)</u>	<u>(1,013)</u>

		<u>2006</u>	<u>2005</u>
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
年初結餘	Outstanding balance at beginning of the year	<u>44,652</u>	<u>39,161</u>
年末結餘	Outstanding balance at end of the year	<u>26,613</u>	<u>44,652</u>

財務報表附註 (續) **Notes to the Financial Statements (continued)**

50. 主要之有關連人士交易 (續) **50. Significant related party transactions (continued)**

(i) 與其他國有企業進行的交易 (續)

(i) Transactions with other state-controlled entities (continued)

	<u>2006</u>	<u>2005</u>
	港幣百萬元 HK\$m	港幣百萬元 HK\$m
(vii) 或然負債及承擔 (包括擔保)	<u>26,273</u>	<u>26,852</u>
(vii) Contingent liabilities and commitments (including guarantees)	<u>26,273</u>	<u>26,852</u>
	<u>2006</u>	<u>2005</u>
	港幣百萬元 HK\$m	港幣百萬元 HK\$m
(viii) 衍生工具之結餘 (名義合約數額)	<u>618</u>	<u>4,020</u>
(viii) Outstanding derivative transactions (notional amount)	<u>618</u>	<u>4,020</u>

財務報表附註 (續)

Notes to the Financial Statements (continued)

51. 最終控股公司

51. Ultimate holding company

匯金代表國家為本銀行之最終控股公司。而中國銀行則為本銀行之間接控股公司。

Central SAFE, acting on behalf of the State is the ultimate holding company of the Bank whilst BOC is the Bank's intermediate holding company.

52. 比較數字

52. Comparative amounts

就收益賬之列示，管理層相信將若干收益賬項目重新分類為集團經營溢利之一部分，更能切合地反映集團經營活動。若干比較數字已重新分類，以符合本年之呈報方式。

For the purpose of presentation of income statement, certain items are now reclassified and included as part of the operating profit of the Group as management believes that this better reflects the Group's operations. Certain comparative amounts have been reclassified to conform with the current year's presentation.

53. 財務報表核准

53. Approval of financial statements

本財務報表已於 2007 年 3 月 22 日經董事會通過及核准發佈。

The financial statements were approved and authorised for issue by the Board of Directors on 22 March 2007.

未經審核之
補充財務資料

Unaudited Supplementary Financial Information

1. 資本充足比率

1. Capital adequacy ratio

		<u>2006</u>	<u>2005</u>
資本充足比率	Capital adequacy ratio	<u>13.99%</u>	<u>15.37%</u>
經調整之資本充足比率	Adjusted capital adequacy ratio	<u>13.93%</u>	<u>15.33%</u>

資本充足比率乃根據銀行業條例附表三及按金管局就監管規定要求以綜合基準計算本銀行及其指定之附屬公司財務狀況的比率。

The CAR is computed on the consolidated basis that comprises the positions of the Bank and certain subsidiaries specified by the HKMA for its regulatory purposes and in accordance with the Third Schedule of the Banking Ordinance.

經調整資本充足比率乃根據金管局頒佈的監管手冊內之《就市場風險維持充足資本》指引，計入在資產負債表日期之市場風險，按照未經調整之資本充足比率之相同基準計算。

The adjusted CAR taking into account market risk exposure as at the balance sheet date is computed in accordance with the guideline on "Maintenance of Adequate Capital Against Market Risks" under the Supervisory Policy Manual issued by the HKMA and on the same basis as for the unadjusted CAR.

未經審核之
補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

2. 扣減後的資本基礎成份 2. Components of capital base after deductions

用於計算以上 2006 年 12 月 31 日及 2005 年 12 月 31 日之資本充足比率及已匯報金管局之扣減後的綜合資本基礎分析如下：

The consolidated capital base after deductions used in the calculation of the above capital adequacy ratios as at 31 December 2006 and 31 December 2005 and reported to the HKMA is analysed as follows:

	2006	2005
	港幣百萬元	港幣百萬元
	HK\$'m	HK\$'m
核心資本：		
繳足股款的普通股股本	43,043	43,043
儲備	20,281	16,096
損益賬	3,970	4,065
少數股東權益	1,164	1,009
	<u>68,458</u>	<u>64,213</u>
附加資本：		
非交易性證券重估儲備	(118)	(311)
按組合評估之客戶貸款減值準備	557	731
法定儲備	3,621	3,571
資本基礎總額	<u>72,518</u>	<u>68,204</u>
資本基礎總額的扣減項目：		
持有附屬公司或控股公司的股份	(328)	(337)
對有連繫公司的風險承擔	(593)	(597)
持有非附屬公司 20% 或以上的股權投資	(50)	(64)
在其他銀行或金融機構的股本投資	-	(6)
	<u>(971)</u>	<u>(1,004)</u>
扣減後的資本基礎總額	<u>71,547</u>	<u>67,200</u>

3. 流動資金比率

3. Liquidity ratio

	2006	2005
平均流動資金比率	<u>50.46%</u>	<u>42.02%</u>

平均流動資金比率是以本銀行年內每月平均流動資金比率的簡單平均值計算。

The average liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio of the Bank for the year.

流動資金比率是根據銀行業條例附表四及以單獨基準 (即只包括香港辦事處) 計算。

The liquidity ratio is computed on the solo basis (the Hong Kong offices only) and is in accordance with the Fourth Schedule of the Banking Ordinance.

未經審核之
補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

4. 貨幣風險

4. Currency concentrations

下表列出因外匯自營交易、非自營交易及結構性倉盤而產生之主要外幣風險額。期權盤淨額之計算是根據金管局於「外幣持倉」申報表所載之最保守情況計算。

The following is a summary of the major foreign currency exposures arising from trading, non-trading and structural positions. The net options position is calculated based on the worst-case approach set out in the prudential return "Foreign Currency Position" issued by the HKMA.

		2006							
		港幣百萬元等值							
		Equivalent in million of HK\$							
		美元	日圓	歐元	澳元	英磅	人民幣	其他貨幣	總計
		US Dollars	Japanese Yen	Euro	Australian Dollars	Pound Sterling	Renminbi Yuan	Others	Total
現貨資產	Spot assets	276,314	2,538	12,922	22,642	6,150	28,521	7,357	356,444
現貨負債	Spot liabilities	(189,454)	(4,346)	(7,485)	(18,126)	(12,217)	(27,729)	(18,185)	(277,542)
遠期買入	Forward purchases	126,163	12,131	15,728	8,009	26,833	1,173	39,626	229,663
遠期賣出	Forward sales	(211,509)	(10,313)	(21,195)	(12,533)	(20,786)	(1,098)	(28,627)	(306,061)
期權盤淨額	Net options position	1,641	144	(105)	68	(8)	-	64	1,804
長/(短) 盤淨額	Net long/(short) position	3,155	154	(135)	60	(28)	867	235	4,308
結構倉盤淨額	Net structural position	83	-	-	-	-	309	-	392

		2005							
		港幣百萬元等值							
		Equivalent in million of HK\$							
		美元	日圓	歐元	澳元	英磅	人民幣	其他貨幣	總計
		US Dollars	Japanese Yen	Euro	Australian Dollars	Pound Sterling	Renminbi Yuan	Others	Total
現貨資產	Spot assets	239,190	2,835	12,011	21,345	6,315	24,955	7,331	313,982
現貨負債	Spot liabilities	(165,815)	(6,230)	(7,417)	(25,837)	(13,472)	(24,323)	(19,543)	(262,637)
遠期買入	Forward purchases	123,450	11,936	15,117	13,897	18,737	2	40,459	223,598
遠期賣出	Forward sales	(194,998)	(8,545)	(19,794)	(9,452)	(11,588)	(7)	(28,080)	(272,464)
期權盤淨額	Net options position	836	-	4	91	(13)	-	(140)	778
長/(短) 盤淨額	Net long/(short) position	2,663	(4)	(79)	44	(21)	627	27	3,257
結構倉盤淨額	Net structural position	109	-	-	-	-	234	-	343

未經審核之
補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

5. 分類資料

5. Segmental information

(a) 按行業分類之客戶貸款總額

(a) Sectoral analysis of gross advances to customers

根據在香港境內或境外以及借貸人從事之業務作出分類之客戶貸款總額資料分析如下：

The information concerning gross advances to customers has been analysed into loans used inside or outside Hong Kong by industry sectors of the borrowers as follows:

		2006	2005*
		港幣百萬元	港幣百萬元
		HK\$'m	HK\$'m
在香港使用之貸款	Loans for use in Hong Kong		
工商金融業	Industrial, commercial and financial		
- 物業發展	- Property development	19,290	18,536
- 物業投資	- Property investment	55,943	52,490
- 金融業	- Financial concerns	10,721	11,624
- 股票經紀	- Stockbrokers	65	167
- 批發及零售業	- Wholesale and retail trade	13,019	12,796
- 製造業	- Manufacturing	12,417	11,723
- 運輸及運輸設備	- Transport and transport equipment	15,548	11,911
- 其他	- Others	21,777	26,853
個人	Individuals		
- 購買居者有其屋計劃、私人機構參建居屋計劃及租者置其屋計劃樓宇之貸款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	14,236	15,983
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	96,953	99,171
- 信用卡貸款	- Credit card advances	5,490	4,668
- 其他	- Others	8,817	8,071
在香港使用之貸款總額	Total loans for use in Hong Kong	274,276	273,993
貿易融資	Trade finance	16,865	16,079
在香港以外使用之貸款	Loans for use outside Hong Kong	55,935	43,942
客戶貸款總額	Gross advances to customers	347,076	334,014

* 若干比較數字已再分類以配合本年度之表述。

* Certain comparative amounts have been reclassified to conform with the current year's presentation.

未經審核之
補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

5. 分類資料 (續)

5. Segmental information (continued)

(b) 按地理區域分類之客戶貸款總額及逾期貸款

(b) Geographical analysis of gross advances to customers and overdue advances

下列關於客戶貸款總額及逾期超過三個月之貸款之地理區域分析是根據交易對手之所在地，並已顧及有關貸款之風險轉移因素。

The following geographical analysis of gross advances to customers and advances overdue for over three months is based on the location of the counterparties, after taking into account the transfer of risk in respect of such advances where appropriate.

(i) 客戶貸款總額

(i) Gross advances to customers

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
香港	Hong Kong	306,897	300,456
中國內地	Mainland China	22,984	17,743
其他	Others	17,195	15,815
		<u>347,076</u>	<u>334,014</u>

(ii) 逾期超過三個月之貸款

(ii) Advances overdue for over three months

		2006	2005
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
香港	Hong Kong	1,259	2,742
中國內地	Mainland China	48	72
其他	Others	51	31
		<u>1,358</u>	<u>2,845</u>

未經審核之
補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

6. 跨國債權

跨國債權資料顯示對海外交易對手之最終風險之地區分佈，並會按照交易對手所在地計入任何風險轉移。一般而言，假如債務之擔保人所處國家與借貸人不同，或債務由某銀行之海外分行作出而其總公司位處另一國家，則會確認跨國債權風險之轉移。佔總跨國債權 10%或以上之地區方作分析及披露如下：

6. Cross-border claims

The information on cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country, which is different from that of the counterparty, or if the claims are on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate cross-border claims are analysed by geographical areas and disclosed as follows:

	銀行及其他 金融機構 Banks and other financial institutions	公共機構 Public sector entities	其他 Others	總計 Total
	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m	港幣百萬元 HK\$m
於 2006 年 12 月 31 日	At 31 December 2006			
亞洲，不包括香港	Asia, other than Hong Kong			
- 中國內地	37,202	25,052	18,486	80,740
- 其他	66,005	569	16,710	83,284
	<u>103,207</u>	<u>25,621</u>	<u>35,196</u>	<u>164,024</u>
北美洲	North America			
- 美國	7,080	25,232	73,900	106,212
- 其他	12,391	101	39	12,531
	<u>19,471</u>	<u>25,333</u>	<u>73,939</u>	<u>118,743</u>
西歐	Western Europe			
- 德國	37,434	-	3,620	41,054
- 其他	145,727	133	16,819	162,679
	<u>183,161</u>	<u>133</u>	<u>20,439</u>	<u>203,733</u>
總計	<u>305,839</u>	<u>51,087</u>	<u>129,574</u>	<u>486,500</u>

未經審核之
補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

6. 跨國債權 (續)

6. Cross-border claims (continued)

		銀行及其他 金融機構 Banks and other financial institutions 港幣百萬元 HK\$m	公共機構 Public sector entities 港幣百萬元 HK\$m	其他 Others 港幣百萬元 HK\$m	總計 Total 港幣百萬元 HK\$m
於 2005 年 12 月 31 日	At 31 December 2005				
亞洲，不包括香港	Asia, other than Hong Kong				
- 中國內地	- Mainland China	33,928	25,116	15,818	74,862
- 其他	- Others	62,836	851	10,936	74,623
		<u>96,764</u>	<u>25,967</u>	<u>26,754</u>	<u>149,485</u>
北美洲	North America				
- 美國	- United States	8,202	29,856	35,728	73,786
- 其他	- Others	12,372	296	19	12,687
		<u>20,574</u>	<u>30,152</u>	<u>35,747</u>	<u>86,473</u>
西歐	Western Europe				
- 德國	- Germany	32,415	-	3,399	35,814
- 其他	- Others	116,724	412	15,830	132,966
		<u>149,139</u>	<u>412</u>	<u>19,229</u>	<u>168,780</u>
總計	Total	<u>266,477</u>	<u>56,531</u>	<u>81,730</u>	<u>404,738</u>

未經審核之
補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

7. 逾期及經重組資產

7. Overdue and rescheduled assets

(a) 逾期貸款

(a) Gross amount of overdue loans

		2006		2005	
		佔客戶貸款總額 百分比 % of gross advances to customers		佔客戶貸款總額 百分比 % of gross advances to customers	
		金額 Amount		金額 Amount	
		港幣百萬元 HK\$m		港幣百萬元 HK\$m	
客戶貸款總額，已逾期：	Gross advances to customers which have been overdue for:				
- 超過 3 個月但不超過 6 個月	- six months or less but over three months	318	0.09%	329	0.10%
- 超過 6 個月但不超過 1 年	- one year or less but over six months	202	0.06%	595	0.18%
- 超過 1 年	- over one year	838	0.24%	1,921	0.57%
逾期超過 3 個月之貸款	Advances overdue for over three months	<u>1,358</u>	<u>0.39%</u>	<u>2,845</u>	<u>0.85%</u>

於 2006 年 12 月 31 日及 2005 年 12 月 31 日，沒有逾期超過 3 個月之銀行及其他金融機構貸款。

As at 31 December 2006 and 31 December 2005, there were no advances to banks and other financial institutions that were overdue for over three months.

有明確到期日之貸款，若其本金或利息已逾期及仍未償還，則列作逾期貸款。須定期分期償還之貸款，若其中一次分期還款已逾期及仍未償還，則列作逾期處理。須即期償還之貸款若已向借款人送達還款通知，但借款人未按指示還款，或貸款一直超出借款人獲通知之批准貸款限額，亦列作逾期處理。

Advances with a specific repayment date are classified as overdue when the principal or interest is overdue and remains unpaid. Advances repayable by regular instalments are classified as overdue when an instalment payment is overdue and remains unpaid. Advances repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the instruction or when the advances have remained continuously outside the approved limit that was advised to the borrower.

未經審核之
補充財務資料 (續) **Unaudited Supplementary Financial Information (continued)**

7. 逾期及經重組資產(續) 7. Overdue and rescheduled assets (continued)

(b) 經重組客戶貸款

(b) Rescheduled advances to customers

	2006		2005	
	金額 Amount 港幣百萬元 HK\$m	佔客戶貸款總額 百分比 % of gross advances to customers	金額 Amount 港幣百萬元 HK\$m	佔客戶貸款總額 百分比 % of gross advances to customers
經重組客戶貸款				
Rescheduled advances to customers	216	0.06%	310	0.09%

於 2006 年 12 月 31 日及 2005 年 12 月 31 日，沒有經重組之銀行及其他金融機構貸款。

As at 31 December 2006 and 31 December 2005, there were no rescheduled advances to banks and other financial institutions.

經重組貸款乃指客戶因為財政困難或無能力如期還款而經雙方同意達成重整還款計劃之貸款，而經修訂之還款條款（例如利率或還款期）並非一般商業條款。修訂還款計劃後之經重組貸款如仍逾期超過 3 個月，則包括在逾期貸款內。列示之經重組貸款並未扣除減值準備。

Rescheduled advances are those advances that have been restructured or renegotiated because of a deterioration in the financial position of the borrower or of the inability of the borrower to meet the original repayment schedule and for which the revised repayment terms, either of interest or of repayment period, are non-commercial. Rescheduled advances, which have been overdue for more than three months under the revised repayment terms, are included in overdue advances. Rescheduled advances are stated before deduction of loan impairment allowances.

未經審核之 補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

8. 收回資產

8. Repossessed assets held

	2006	2005
	港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
收回資產之估計市值	309	431

收回資產是指本集團為解除貸款人部分或全部債務而得以存取或控制的資產，包括物業及證券（例如透過法庭程序或有關貸款人的自願行動）。

Repossessed assets are properties or securities in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the borrowers concerned) for release in full or in part of the obligations of the borrowers.

9. 風險管理

9. Risk management

集團銀行業務

Banking Group

總覽

集團深信良好的風險管理是企業成功的重要元素，因此，在日常經營中高度重視風險管理，並強調風險控制與業務增長及發展之間要取得有機平衡。集團業務的主要內在風險包括信譽風險、法律及合規風險、策略風險、信貸風險、市場風險、利率風險、流動資金風險及操作風險。集團的風險管理目標是在提高股東價值的同時確保風險控制在可接受的水平之內。

Overview

The Group believes that sound risk management is crucial to the success of any organisation. In its daily operation, the Group attaches a high degree of importance to risk management and emphasises that a balance must be struck between risk control and business growth and development. The principal types of risk inherent in the Group's businesses are reputation risk, legal and compliance risk, strategic risk, credit risk, market risk, interest rate risk, liquidity risk and operational risk. The Group's risk management objective is to enhance shareholder value by maintaining risk exposures within acceptable limits.

風險管理管治架構

集團風險管理管治架構覆蓋業務發展的全部過程，以保證在業務經營中的各類風險都能得到有效管理及控制。集團擁有完善的風險管理架構，並有一套全面的風險管理政策及程序，用以識別、量度、監察及控制可能出現的各類風險。集團亦定期重檢及更新風險管理政策及程序，以配合市場及業務策略的轉變。不同層面的風險承擔者分別負責與其相關的風險管理責任。

Risk Management Governance Structure

The Group's risk management governance structure is designed to cover the whole process of all businesses and ensure various risks are properly managed and controlled in the course of conducting business. The Group has a sound risk management organisational structure. It implements a comprehensive set of policies and procedures to identify, measure, monitor and control various risks that may arise. These risk management policies and procedures are regularly reviewed and modified to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

未經審核之 補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

9. 風險管理 (續)

9. Risk management (continued)

風險管理管治架構 (續)

董事會代表著股東的利益，是集團風險管理的最高決策機構，並對風險管理負最終責任。董事會在其屬下委員會的協助下，負責確定集團的總體風險管理策略，並確保集團具備有效的風險管理系統以落實執行有關策略。董事會下設常設委員會即風險委員會，負責監控本集團各類風險；審批高層次的風險相關政策，並監督其執行；審查重大的或高風險的風險承擔或交易，並對認為不應該進行的交易行使否決權。稽核委員會協助董事會履行內部監控系統的監控職責。

總裁負責管理本集團各類風險，審批詳細的風險管理政策，在董事會授權範圍內審批重大風險承擔或交易。風險總監負責協助總裁履行對各類風險日常管理的職責，提出新的風險管理策略、項目和措施以配合監管要求的變化，從而更好地監察及管理新業務、產品及營運環境轉變而引致的風險。風險總監還根據授權負責審核重大風險承擔或交易，並對認為不應該進行的交易行使否決權。

本集團的不同部門都有其相應的風險管理責任。業務部門是風險管理的第一道防線，而風險管理部門則獨立於業務部門，負責各類風險的日常管理，以及草擬、檢查和更新各類風險管理政策和程序。

集團的主要附屬銀行南商及集友，亦採用與集團一致的風險管理政策。這些附屬公司獨立執行其風險管理策略，並定期向集團管理層匯報。

Risk Management Governance Structure (continued)

The Board of Directors, representing the interests of shareholders, is the highest decision making authority of the Group and has the ultimate responsibility for risk management. The Board, with the assistance of its committees, has the primary responsibility for the formulation of risk management strategies and for ensuring that the Group has an effective risk management system to implement these strategies. The Risk Committee ("RC"), a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks, reviewing and approving high-level risk-related policies and overseeing their implementation, reviewing significant or high risk exposures or transactions and exercising its power of veto if it considers that any transaction should not proceed. The Audit Committee assists the Board in fulfilling its role in overseeing the internal control system.

The Chief Executive's ("CE") is responsible for managing the Group's various types of risks, approving detailed risk management policies, and approving material risk exposures or transactions within his authority delegated by the Board of Directors. The Chief Risk Officer ("CRO") assists the CE in fulfilling his responsibilities for the day-to-day management of risks. The CRO is responsible for initiating new risk management strategies, projects and measures that will enable the Group to better monitor and manage new risk issues or areas that may arise from time to time from new businesses, products and changes in the operating environment. He may also take appropriate initiatives in response to regulatory changes. The CRO is also responsible for reviewing material risk exposures or transactions within his delegated authority and exercising his power of veto if he believes that any transaction should not proceed.

Various departments of the Group have their respective risk management responsibilities. Business units act as the first line of defense while risk management units, which are independent from the business units, are responsible for the day-to-day management of different kinds of risks. Risk management units have the primary responsibilities for drafting, reviewing and updating various risk management policies and procedures.

The Group's principal banking subsidiaries, Nanyang and Chiyu, are subject to risk policies that are consistent with those of the Group. These subsidiaries execute their risk management strategies independently and report to the Group's management on a regular basis.

未經審核之 補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

9. 風險管理 (續)

信譽風險管理

信譽風險指因與本集團業務經營有關的負面報道，不論是否屬實，可能引致集團客戶基礎縮小、需支付高昂的訴訟費用或收入減少的風險。信譽風險潛藏於各業務運作環節，涉及面廣。

為減低信譽風險，集團制訂並切實執行信譽風險管理政策。此政策為盡早識別和積極防範信譽風險事故提供了指引，要求緊密監察外界的信譽風險事故，並從金融業界已公開的信譽風險事件中汲取經驗。

法律及合規風險管理

法律風險指因不可執行合約、訴訟或不利判決而可能使本集團運作中斷，或對運作和財務狀況造成不利影響的風險。合規風險指因未有遵守經營所在地對相關業務的監管規例而可能面臨監管機構處罰的風險。風險總監領導法律及合規部，負責制訂及維護相應的政策指引，主動識別和管理這些風險。

策略風險管理

策略風險是指因在策略制訂和實施過程中失當，或未能對市場變化作出及時的調整，從而影響集團現在或未來集團的財務和市場地位。集團制定了策略風險管理政策，為有關風險的管理和監督提供清晰的指引。

9. Risk management (continued)

Reputation Risk Management

Reputation risk is the risk that negative publicity regarding the Group's business practices, whether genuine or not, might cause a potential decline in the Group's customer base or lead to costly litigation or revenue erosion. Reputation risk is inherent in every aspect of business operation and covers a wide spectrum of issues.

In order to mitigate reputation risk, the Group has formulated its Reputation Risk Management Policy that is diligently implemented. This policy provides guidance to prevent and manage reputation risk proactively at an early stage. It requires constant monitoring of external reputation risk incidents and published failures of risk incidents in the financial industry.

Legal and Compliance Risk Management

Legal risk is the risk that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operation or financial condition of the Group. Compliance risk is the risk of penalty arising from any failure to comply with relevant regulations governing the conduct of businesses in specific countries. By establishing and maintaining appropriate policies and guidelines, the CRO, working through the Legal and Compliance Department, is responsible for proactively identifying and managing these risks.

Strategic Risk Management

Strategic risk generally refers to the risks that may induce immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, improper implementation of strategies and lack of response to the market. The Group has developed a Strategic Risk Management Policy that provides clear guidance for the management and oversight of such risks.

未經審核之 補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

9. 風險管理 (續)

9. Risk management (continued)

信貸風險管理

信貸風險指因客戶或交易對手未能或不願意履行合約責任的風險。風險總監領導的風險管理部負責本集團信貸風險的集中化管理。本集團對不同客戶或交易採用不同的信貸審批及監控程序。企業授信申請由風險管理單位進行獨立審核及客觀評估；零售授信交易包括住宅按揭貸款、私人貸款及信用卡等採取信貸評分系統審批；須由副總裁級或以上人員審批的大額授信申請，則由集團授信和其他業務專家組成的信貸評審委員會進行獨立風險評審。

集團按金管局的貸款分類制度，實施八級信貸評級系統。風險管理部定期提供信貸風險管理報告，並按管理委員會、風險委員會、稽核委員會及董事會的特別要求，提供專題報告。

市場風險管理

市場風險是指因為市場利率或價格波動導致出現虧損的風險。集團的市場風險包括來自客戶業務及自營持倉。自營持倉每日均會按市值計價。市場風險根據風險委員會批核的風險限額進行管理。整體風險限額參照不同的風險因素，例如利率、匯率、商品及股票價格，再細分為不同限額。

風險管理部負責集團市場風險管理，確保整體和個別的市場風險均控制在集團可接受的風險水平之內；另每天對風險暴露進行監控，以確保控制在既定的風險限額內。

Credit Risk Management

Credit risk is the risk that a customer or counterparty will be unable to or unwilling to meet a commitment it has entered into with the Group. The Risk Management Department (RMD), under the supervision of the CRO, provides centralised management of credit risk within the Group. Different credit approval and control procedures are adopted according to the level of risk associated with the customer or transaction. Corporate credit applications are independently reviewed and objectively assessed by risk management units. A credit scoring system is used to process retail credit transactions, including residential mortgage loans, personal loans and credit cards. The Credit Risk Assessment Committee comprising experts from credit and other functions of the Group is responsible for making an independent assessment of all credit facilities which require the approval of Deputy Chief Executives or above.

The Group adopts an eight-grade facility grading structure according to HKMA's loan classification requirement. RMD provides regular credit management information reports and ad hoc reports to the Management Committee, RC, AC and Board of Directors.

Market Risk Management

Market risk is the risk of loss that results from movements in market rates and prices. The Group's market risk arises from customer-related business and proprietary trading. Trading positions are subject to daily marked-to-market valuation. Market risk is managed within the risk limits approved by RC. The overall risk limits are divided into sub-limits by reference to different risk factors, including interest rate, foreign exchange rate, commodity price and equity price.

RMD is responsible for the oversight of the Group's market risk to ensure that overall and individual market risks are within the Group's risk tolerance. Risk exposures are monitored on a day-to-day basis to ensure that they are within established risk limits.

未經審核之
補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

9. 風險管理 (續)

9. Risk management (continued)

市場風險管理 (續)

涉險值是一種統計學方式，用以估量在一段特定時間內，按指定的置信度，風險持倉可能造成的損失。集團採用市場利率及價格的歷史變動趨勢、99%置信水平及 1 天持有期等基準，計算組合及個別涉險值。

以下表格詳述中銀香港自營市場風險持倉的涉險值。

Market Risk Management (continued)

VAR is a statistical technique which estimates the potential losses that could occur on risk positions taken over a specified time horizon within a given level of confidence. The Group uses historical movements in market rates and prices, a 99% confidence level and a 1-day holding period to calculate portfolio and individual VAR.

The following table sets out the VAR for all trading market risk exposure of BOCHK

		12 月 31 日	全年 最低數值	全年 最高數值	全年 平均數值
		At 31 December	Minimum during the year	Maximum during the year	Average for the year
港幣百萬元	HK\$m				
所有市場風險持倉之涉險值 - 2006	VAR for all market risk - 2006	1.5	1.3	5.0	2.8
- 2005	- 2005	1.8	1.2	5.8	2.6
匯率風險持倉之涉險值 - 2006	VAR for foreign exchange risk - 2006	1.7	0.7	5.3	2.8
- 2005	- 2005	1.2	0.6	5.2	1.9
利率風險持倉之涉險值 - 2006	VAR for interest rate risk - 2006	0.7	0.7	3.0	1.6
- 2005	- 2005	1.4	0.9	3.7	2.1
股票風險持倉之涉險值 - 2006	VAR for equity risk - 2006	0.5	0.1	1.0	0.3
- 2005	- 2005	0.1	0.0	0.5	0.1

截至 2006 年 12 月 31 日，中銀香港從市場風險相關的自營交易活動賺得的每日平均收益為港幣 250 萬元 (2005 年：港幣 200 萬元)，其標準差為港幣 150 萬元 (2005 年：港幣 180 萬元)。

For the year ended 31 December 2006, the average daily revenue of BOCHK earned from market risk-related trading activities was HK\$2.5 million (2005: HK\$2.0 million). The standard deviation of these daily trading revenues was HK\$1.5 million (2005: HK\$1.8 million).

利率風險管理

集團的利率風險主要是結構性風險。結構性持倉的主要利率風險類別為：

利率重訂風險 - 由於資產及負債到期日或重訂價格期限可能出現錯配

利率基準風險 - 不同交易的不同定價基準，令資產的收益率和負債的成本可能會在同一重訂價格期間以不同的幅度變化

Interest Rate Risk Management

The Group's interest rate risk exposures are mainly structural. The major types of interest rate risk from structural positions are:

repricing risk - mismatches in the maturity or repricing periods of assets and liabilities

basis risk - different pricing basis for different transactions so that yield on assets and cost of liabilities may change by different amounts within the same repricing period

未經審核之 補充財務資料 (續)

9. 風險管理 (續)

利率風險管理 (續)

集團的資產負債管理委員會主責利率風險管理；委員會制訂的利率風險管理政策須由風險委員會審批。集團每日識別及衡量利率風險。司庫部根據既定政策對利率風險進行管理，財務部密切監察有關風險，並定期向風險委員會及資產負債管理委員會匯報。

缺口分析是集團用來量度利率重訂風險的工具之一。這項分析提供資產負債狀況的到期情況及重訂價格特點的靜態資料。集團採用利率衍生工具來對沖利率風險，在一般情況下會利用簡單的利率互換合約對沖有關風險。

盈利及經濟價值對利率變化的敏感度（涉險盈利及涉險經濟價值）通過模擬孳息曲線平衡移動 200 個基點的利率震盪來計算。涉險盈利及涉險經濟價值分別控制在經風險委員會核定的佔當年預算淨利息收入及最新資本基礎的一個特定百分比之內。有關結果定期向資產負債管理委員會及風險委員會報告。

集團透過情景分析，監察利率基準風險因收益率及成本率不同步變化對淨利息收入所預計產生的影響，及設定相同訂息基準的資產負債比例以作監控。

Unaudited Supplementary Financial Information (continued)

9. Risk management (continued)

Interest Rate Risk Management (continued)

The Group's Asset and Liability Management Committee ("ALCO") maintains oversight of interest rate risk and RC sanctions the interest rate risk management policies formulated by ALCO. The interest rate risk is identified and measured on a daily basis. The Treasury Department manages the interest rate risk according to the established policies. The Finance Department closely monitors the related risks and the results are reported to RC and ALCO regularly.

Gap analysis is one of the tools used to measure the Group's exposure to repricing risk. This provides the Group with a static view of the maturity and repricing characteristics of its balance sheet positions. The Group uses interest rate derivatives to hedge its interest rate exposures and in most cases, plain vanilla interest rate swaps are used.

Sensitivities of earnings and economic value to interest rate changes (Earnings at Risk and Economic Value at Risk) are assessed through a hypothetical interest rate shock of 200 basis points across the yield curve on both sides. Earnings at Risk and Economic Value at Risk are controlled respectively within an approved percentage of the projected net interest income for the year and the latest capital base as sanctioned by RC. The results are reported to ALCO and RC on a regular basis.

The impact of basis risk is gauged by the projected change in net interest income under scenarios of imperfect correlation in the adjustment of the rates earned and paid on different instruments. Ratios of assets to liabilities with similar pricing basis are established to monitor such risk.

未經審核之 補充財務資料 (續)

Unaudited Supplementary Financial Information (continued)

9. 風險管理 (續)

9. Risk management (continued)

流動資金風險管理

流動資金管理的目標是令集團即使在惡劣市況下，仍能按時應付所有到期債務，以及為其資產增長和策略機會提供所需資金，避免要在緊急情況下被迫出售資產套現。

集團業務所需的資金主要來自零售及企業客戶的存款。此外，集團亦可發行存款證以獲取長期資金，或透過調整集團資產組合內的投資組合獲取資金。集團將資金大部分用於貸款、投資債務證券或拆放同業。

集團透過現金流分析和檢視存款穩定性、風險集中性、錯配比率、貸存比率及投資組合的流動資金狀況，來監察流動資金風險。集團資產負債管理策略的主要目標，是要在有效的風險管理機制內保持足夠的流動性和資本金水平，同時爭取最佳回報。資產負債管理委員會負責制訂政策方針（包括流動風險應變計劃），風險委員會負責審批流動資金管理政策。司庫部根據既定政策對流動資金風險進行管理。財務部負責監察集團的流動資金風險，定期向管理層及資產負債管理委員會匯報。

操作風險管理

操作風險涉及因內部流程不完善或失效、人為過失、電腦系統故障或外部突發事件等因素造成損失的風險。風險管理部負責監察中銀香港整體的操作風險管理框架。

Liquidity Risk Management

The aim of liquidity management is to enable the Group to meet, even under adverse market conditions, all its maturing repayment obligations on time, and to fund all its asset growth and strategic opportunities without forced liquidation of its assets at short notice.

The Group funds its operations principally by accepting deposits from retail and corporate depositors. In addition, the Group may issue certificates of deposit to secure long-term funds. Funding may also be secured through adjusting the asset mix in the Group's investment portfolio. The Group uses the majority of funds raised to extend loans, to purchase debt securities or to conduct interbank placements.

The Group monitors the liquidity risks using cash flow analysis and by examining deposit stability, concentration risk, mismatch ratios, loan-to-deposit ratio and liquidity profile of the investment portfolio. The primary objective of the Group's asset and liability management strategy is to achieve optimal returns while ensuring adequate levels of liquidity and capital within an effective risk control framework and ALCO is responsible for establishing these policy directives (including the liquidity contingency plan), and RC sanctions the liquidity management policies. The Treasury Department manages the liquidity risk according to the established policies. The Finance Department monitors the Group's liquidity risks and reports to the management and ALCO regularly.

Operational Risk Management

Operational risk relates to the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. RMD oversees the entire operational risk management framework of BOCHK.

未經審核之 補充財務資料 (續)

9. 風險管理 (續)

操作風險管理 (續)

集團建立了有效的內部控制程序，對所有重大活動訂下詳細的政策及監控措施。設置適當的職責分工和獨立授權乃集團緊守的基本原則。各業務部門透過識別、評估及控制潛在於業務流程、活動及產品內的風險，承擔管理及匯報其內部操作風險的責任，風險管理部對其變化進行定期監督及持續檢查。風險管理部制定企業層面的操作風險管理政策及程序，由風險委員會審批。風險管理部對操作風險狀況進行評估，記錄操作風險損失數據，並向風險委員會及高級管理層匯報操作風險事項。

集團對支援緊急或災難事件時的業務運作備有緊急事故應變方案，並維持充足的後備設施及定期進行演練。集團已購買保險，以減低因操作風險引致的潛在損失。

資本管理

資本管理的主要目標是維持與其綜合風險狀況相稱的資本實力，同時為股東帶來最大回報。集團定期檢討其資本結構，並在有需要時考慮調整資本組合，以達致最低的整體資本成本。資產負債管理委員會負責監控集團的資本充足性。在報表披露的經營期間內，本集團的資本水平符合各項法定要求。

壓力測試

集團以壓力測試輔助各項風險的分析工作。壓力測試是一種風險管理工具，用以評估當市場或宏觀經濟因素急劇變化並產生極端不利的經營環境時銀行風險暴露的情況。集團定期進行壓力測試，資產負債管理委員會根據風險委員會批准的限額，對壓力測試的結果進行監控，並向董事會及風險委員會匯報測試結果。

Unaudited Supplementary Financial Information (continued)

9. Risk management (continued)

Operational Risk Management (continued)

The Group has put in place an effective internal control process which requires the establishment of detailed policies and control procedures for all the key activities. Proper segregation of duties and independent authorisation are the fundamental principles followed by the Group. The management of respective business lines is responsible for managing and reporting operational risks specific to their business units by identifying, assessing and controlling the risks inherent in their business processes, activities and products. These are followed by periodic monitoring and ongoing review of changes by RMD. RMD formulates corporate-level policies and procedures concerning operational risk management which are approved by RC. RMD evaluates the operational risk profile, records operational risk data and reports operational risk issues to RC and senior management.

Business continuity plans are in place to support business operations in the event of emergency or disaster. Adequate backup facilities are maintained and periodic drills are conducted. The Group also arranges insurance cover to reduce potential losses in respect of operational risk.

Capital Management

The major objective of capital management is to maximise total shareholders' return while maintaining a capital adequacy position in relation to the Group's overall risk profile. The Group periodically reviews its capital structure and adjusts the capital mix where appropriate to achieve the lowest overall cost of capital. ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital standards for all the periods presented in the report.

Stress Testing

The Group supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating the Group's risk exposures under stressed conditions arising from extreme but plausible market or macroeconomic movements. These tests are conducted on a regular basis and ALCO monitors the results against limits approved by RC. Stress test results are also reported to the Board and RC regularly.

釋義

在本年報中，除非文義另有所指，否則下列詞彙具有以下涵義：

詞彙	涵義
「董事會」	本銀行董事會
「中銀香港（控股）董事會」	中銀香港（控股）有限公司的董事會
「中國銀行」	中國銀行股份有限公司，一家根據中國法例成立之商業銀行及股份制有限責任公司，其 H 股及 A 股股份分別於香港聯交所及上海證券交易所掛牌上市
「中銀（BVI）」	BOC Hong Kong (BVI) Limited，根據英屬處女群島法例註冊成立之公司，並為中銀香港（集團）之全資附屬公司
「中銀香港」或「本銀行」	中國銀行（香港）有限公司，根據香港法例註冊成立之公司，並為中銀香港（控股）有限公司之全資附屬公司
「中銀香港（控股）」	中銀香港（控股）有限公司，根據香港法例註冊成立之公司
「匯金」	中央匯金投資有限責任公司
「集友」	集友銀行有限公司，根據香港法例註冊成立之公司，中銀香港佔其 70.49% 股權
「本集團」	本銀行及其附屬公司
「金管局」	香港金融管理局
「上市規則」	香港聯合交易所有限公司證券上市規則
「內地」或「中國內地」	中華人民共和國內地
「強積金」	強制性公積金
「強積金條例」	強制性公積金計劃條例，香港法例第 485 章（修訂）
「南商」	南洋商業銀行有限公司，根據香港法例註冊成立之公司，並為中銀香港之全資附屬公司
「中國」	中華人民共和國
「人民幣」	人民幣，中國法定貨幣
「認股權計劃」	中銀香港（控股）股東於 2002 年 7 月 10 日有條件地批准及採納的認股權計劃（前稱 2002 認股權計劃）

釋義 (續)

詞彙	涵義
「股份儲蓄計劃」	中銀香港(控股)股東於 2002 年 7 月 10 日有條件地批准及採納的股份儲蓄計劃(前稱 2002 股份儲蓄計劃)
「會計準則」	會計實務準則
「聯交所」	香港聯合交易所有限公司
「涉險值」	風險持倉涉險值

Definitions

In this Annual Report, unless the context otherwise requires, the following terms shall have the meanings set out below:

Terms	Meanings
“AC”	The Audit Committee
“ALCO”	The Asset and Liability Management Committee
“ATM”	Automated Teller Machine
“Board” or “Board of Directors”	The Board of Directors of BOCHK
“Board of BOCHK (Holdings)”	The Board of Directors of BOCHK (Holdings)
“BOC”	Bank of China Limited, a joint stock commercial bank with limited liability established under the laws of the PRC, the H shares and A shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“BOC (BVI)”	BOC Hong Kong (BVI) Limited, a company incorporated under the laws of the British Virgin Islands and a wholly owned subsidiary of BOC Hong Kong (Group) Limited
“BOCHK” or “the Bank”	Bank of China (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of BOCHK (Holdings)
“BOCHK (Holdings)”	BOC Hong Kong (Holdings) Limited, a company incorporated under the laws of Hong Kong
“BOCI-Prudential Manager”	BOCI-Prudential Asset Management Limited, a company incorporated under the laws of Hong Kong, in which BOCI Asset Management Limited, a wholly owned subsidiary of BOC International Holdings Limited, and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
“BOCI-Prudential Trustee”	BOCI-Prudential Trustee Limited, a company incorporated under the laws of Hong Kong, in which BOC Group Trustee Company Limited and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
“CAR”	Capital Adequacy Ratio, computed on the consolidated basis that comprises the positions of BOCHK and certain subsidiaries specified by the HKMA for its regulatory purposes and in accordance with the Third Schedule of the Banking Ordinance
“CE”	Chief Executive
“Central SAFE”	Central SAFE Investments Limited (previously known as China SAFE investments Ltd.)
“Chiyu”	Chiyu Banking Corporation Limited, a company incorporated under the laws of Hong Kong, in which BOCHK holds an equity interest of 70.49%
“CRO”	Chief Risk Officer
“Group”	The Bank and its subsidiaries collectively referred as the Group
“HKAS(s)”	Hong Kong Accounting Standard(s)

Definitions (continued)

Terms	Meanings
“HKAS-Int”	HKAS Interpretation
“HKFRS(s)”	Hong Kong Financial Reporting Standard(s)
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“HKMA”	Hong Kong Monetary Authority
“Hong Kong” or “Hong Kong SAR”	Hong Kong Special Administrative Region
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Mainland China”	The mainland of the PRC
“MPF”	Mandatory Provident Fund
“MPF Schemes Ordinance”	The Mandatory Provident Fund Schemes Ordinance, Chapter 485 of the Laws of Hong Kong, as amended
“Nanyang”	Nanyang Commercial Bank, Limited, a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of BOCHK
“ORSO schemes”	The Occupational Retirement Schemes under Occupational Retirement Schemes Ordinance, Chapter 426 of the Laws of Hong Kong
“PRC”	The People’s Republic of China
“RC”	The Risk Committee
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“RMD”	The Risk Management Department
“Share Option Scheme”	The Share Option Scheme conditionally approved and adopted by the shareholders of the Bank on 10 July 2002
“Sharesave Plan”	The Sharesave Plan conditionally approved and adopted by the shareholders of the Bank on 10 July 2002
“SME(s)”	Small and medium-sized enterprise(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US”	The United States of America
“VAR”	Value at Risk