2007 年報 Annual Report

中國銀行(香港)有限公司
BANK OF CHINA (HONG KONG) LIMITED

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2007 年報

Annual Report 2007

中國銀行(香港)有限公司
BANK OF CHINA (HONG KONG) LIMITED

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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 2007 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

本銀行爲根據《香港銀行業條例》所規定獲發牌之認可機構。本集團之主要業務爲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 44。

業績及分配

本集團在本年度之業績載於第 29 頁之綜合收益表。

於 2007 年 5 月 23 日，董事會宣佈派發第一次中期股息，每股普通股 0.102 港元，總金額約爲港幣 43.90 億元，並已於 2007 年 8 月 31 日支付。

於 2007 年 11 月 19 日，董事會宣佈派發第二次中期股息，每股普通股 0.095 港元，總金額約爲港幣 40.89 億元，並已於 2007 年 11 月 20 日支付。

於 2007 年 12 月 28 日，董事會宣佈派發第三次中期股息，每股普通股 0.137 港元，總金額約爲港幣 58.97 億元，並已於 2008 年 2 月 28 日支付。

董事會建議不派發截至 2007 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 頁之綜合權益變動表及第 35 頁之權益變動表。

捐款

本集團於年內之慈善及其他捐款總額約爲港幣 9 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 29。

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	李早航 #
	周載群 #
	張燕玲 #
	李永鴻 (於 2007 年 5 月 25 日獲委任)
	高迎欣 (於 2007 年 5 月 25 日獲委任)
	馮國經 *
	高銘勝 *
	單偉建 *
	董建成 *
	童偉鶴 *
	楊曹文梅 *
	華慶山 #(於 2007 年 6 月 15 日起辭任)

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 2007 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，行使價爲每股8.50港元。該等認股權自2002年7月25日起的4年內歸屬，有效行使期爲10年。

以下列出截至 2007 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：

				認股權數量					
董事姓名	授出日期	每股行使價(港幣)	行使期限	於 2002 年 7 月 5 日授出之認股權	於 2007 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 2007 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	361,500	—	—	723,000
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：				7,374,600	7,013,100	361,500	—	—	6,651,600

註： 華慶山先生於 2007 年 6 月 15 日辭任本銀行非執行董事。根據上市前認股權計劃的條款，於 2002 年 7 月 5 日授予華慶山先生的 1,446,000 份認股權可於其辭任後三個月內繼續行使。

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。

符合《銀行業（披露）規則》

截至 2007 年 12 月 31 日的財務報表符合《銀行業條例》項下《銀行業（披露）規則》之要求。

董事會報告（續）

核數師

2007 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爲核數師之決議。

承董事會命

董事長
肖鋼

香港，2008 年 3 月 25 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 2007.

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 44 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 23 May 2007, the directors declared a first interim dividend of HK$0.102 per ordinary share, totalling approximately HK$4,390 million, which was paid on 31 August 2007.

On 19 November 2007, the directors declared a second interim dividend of HK$0.095 per ordinary share, totalling approximately HK$4,089 million, which was paid on 20 November 2007.

On 28 December 2007, the directors declared a third interim dividend of HK$0.137 per ordinary share, totalling approximately HK$5,897 million, which was paid on 28 February 2008.

The directors do not recommend the payment of a final dividend for the year ended 31 December 2007.

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$9 million.

Properties, Plant and Equipment

Details of movements in properties, plant and equipment of the Group and the Bank are set out in Note 29 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	LI Zaohang #
	ZHOU Zaiqun #
	ZHANG Yanling #
	LEE Raymond Wing Hung (appointed on 25 May 2007)
	GAO Yingxin (appointed on 25 May 2007)
	FUNG Victor Kwok King *
	KOH Beng Seng *
	SHAN Weijian *
	TUNG Chee Chen *
	TUNG Savio Wai-Hok *
	YANG Linda Tsao *
	HUA Qingshan# (resigned on 15 June 2007)

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), the indirect holding company of the Bank, pursuant to a Pre-Listing Share Option Scheme to purchase from BOC (BVI) existing issued shares of the 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.

Particulars of the outstanding options granted to the Directors under the Pre-Listing Share Option Scheme as at 31 December 2007 are set out below:

				Number of share options					
Name of Director	Date of grant	Exercise price (HK$)	Exercisable period	Granted on 5 July 2002	Balances as at 1 January 2007	Exercised during the year	Surrendered during the year	Lapsed during the year	Balances as at 31 December 2007
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	361,500	–	–	723,000
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				7,374,600	7,013,100	361,500	–	–	6,651,600

Note: On 15 June 2007, Mr. HUA Qingshan resigned from the post of Non-executive Director of the Bank. According to the terms of the Pre-Listing Share Option Scheme, the options of 1,446,000 granted to Mr. HUA Qingshan on 5 July 2002 could be exercised within three months after his resignation.

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 (Holdings) 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.

Compliance with the Banking (Disclosure) Rules

The financial statements for the year ended 31 December 2007 comply with the requirements set out in the Banking (Disclosure) Rules under the Banking Ordinance.

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, 25 March 2008

公司治理

爲保障股東、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及香港證券及期貨事務監察委員會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。其中，本銀行已全面符合由香港金融管理局發出的監管政策手冊 CG-1“本地註冊認可機構的企業管治”。

公司治理架構

董事會作爲本銀行治理架構核心，與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。爲此，**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。

爲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序；此外，作爲董事會的主席，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。

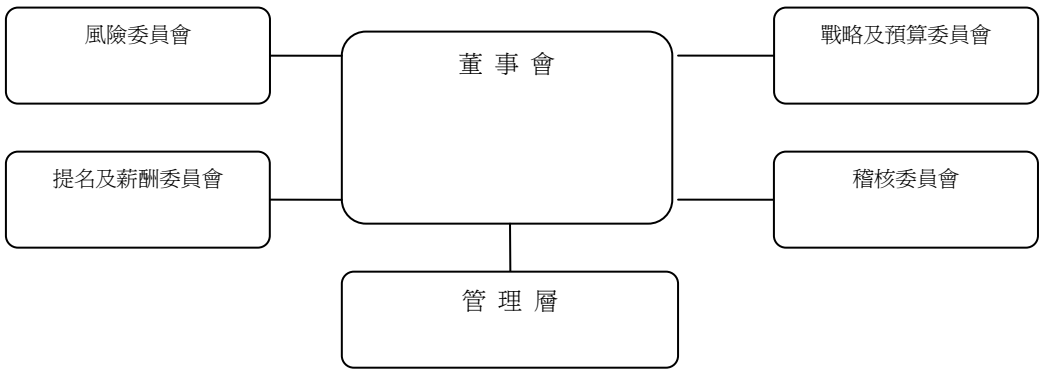
董事會在考慮有關的業界做法和公司治理國際最佳慣例的基礎上，下設**四個常設附屬委員會**—稽核委員會、提名及薪酬委員會、風險委員會、戰略及預算委員會，負責協助董事會履行其職責。此外，董事會亦會按需要授權一個完全由獨立非執行董事組成的獨立董事委員會，負責審閱、批准和監控根據有關法律和監管規定要求須由董事會批准的關連交易（包括持續關連交易）。

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爲主，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利益相關者的公司責任。

董事會現時共有董事 14 名，包括 6 名獨立非執行董事，5 名非執行董事，及 3 名執行董事。由於工作安排的原故，華慶山先生於 2007 年 6 月 15 日辭任本銀行非執行董事。李永鴻先生及高迎欣先生於 2007 年 5 月 25 日獲委任爲執行董事。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超過董事會成員的三分之一，並包括了多名具備財務及／或風險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、李早航先生及周載群先生是中國銀行的董事會成員；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。

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

公司治理（續）

董事會（續）

爲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 2007 年度特別邀請了在金融機構監管方面甚有經驗的資深監管者，爲董事會成員介紹在新巴塞爾資本協議情況下銀行董事的角色及責任。

董事會於 2007 年內共召開 8 次會議，會議平均出席率達 96%。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，爲便於非執行董事之間公開坦誠的討論，董事長於每次董事會開始時候均與非執行董事 (包括獨立非執行董事) 進行沒有執行董事及管理層在場的討論，有關做法已予制度化並列入董事會的工作規則內。於 2007 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)	8 次中出席 8 次	100%
孫昌基先生 (副董事長)	8 次中出席 8 次	100%
華慶山先生 (註 1)	5 次中出席 5 次	100%
李早航先生	8 次中出席 8 次	100%
周載群先生	8 次中出席 8 次	100%
張燕玲女士	8 次中出席 7 次	88%
獨立非執行董事		
馮國經博士	8 次中出席 8 次	100%
高銘勝先生	8 次中出席 8 次	100%
單偉建先生	8 次中出席 6 次	78%
董建成先生	8 次中出席 8 次	100%
童偉鶴先生	8 次中出席 7 次	88%
楊曹文梅女士	8 次中出席 8 次	100%
執行董事		
和廣北先生 (副董事長兼總裁)	8 次中出席 8 次	100%
李永鴻先生 (註 2)	3 次中出席 3 次	100%
高迎欣先生 (註 2)	3 次中出席 3 次	100%

註 1：華慶山先生於 2007 年 6 月 15 日辭任本銀行非執行董事。

註 2：李永鴻先生及高迎欣先生於 2007 年 5 月 25 日獲委任爲本銀行執行董事。

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，**本銀行會藉著各董事會成員的專長及經驗，定期邀請董事會成員向本銀行中、高層管理人員舉行各種課題的講座**。於 2007 年，本銀行邀得亞洲公司治理協會主席楊曹文梅女士與本銀行管理人員分享她在公司治理方面的觀點與經驗。同時，**本銀行亦會安排外地參觀活動，以促進董事會成員之間、董事會與管理層成員之間的溝通**。

稽核委員會

稽核委員會目前由 7 名成員組成，其中 1 名成員爲非執行董事，6 名成員爲獨立非執行董事，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；
- 外部核數師的聘任、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、財務及業務回顧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 2007 年內的主要工作包括審議及（如適用）審批：

- 本銀行截至 2006 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 2007 年 6 月 30 日止 6 個月的中期財務報表，並建議董事會通過；
- 由外部核數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；
- 年度外部核數師聘任的建議、支付予外部核數師的年度審計費用、審閱中期報表的費用、及其他非審計費用；
- 本集團於 2007 年度的內部稽核工作計劃，以及所認定的重點事項；
- 本集團內部稽核部門的人力資源安排及薪酬水平、該部門 2007 年的費用預算；及
- 內部稽核主管的 2006 年度績效評估及 2007 年度主要績效考核指標。

自董事會採納本集團**《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 2007 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。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顧問對內部稽核部門進行工作質量評估的國際最佳做法，於 2006 年對本銀行內部稽核部門進行了評估工作。稽核委員會已採納有關改善建議，**內部稽核部門於年內按照獨立顧問的有關建議進行整改，以進一步提昇本銀行內部稽核部門的效益。**

稽核委員會於 2007 年內共召開 7 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
單偉建先生 (委員會主席)	7 次中出席 6 次	86%
周載群先生	7 次中出席 7 次	100%
馮國經博士	7 次中出席 6 次	86%
高銘勝先生	7 次中出席 6 次	86%
董建成先生	7 次中出席 7 次	100%
童偉鶴先生	7 次中出席 7 次	100%
楊曹文梅女士	7 次中出席 6 次	86%

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 2007 年內的工作主要包括：

- 審議執行董事及指定高級管理人員 2006 年度的績效考核結果；
- 審議本集團（含指定高級管理人員）2006 年度花紅發放方案及 2007 年度薪酬調整方案；
- 審議 2007 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；
- 監控本集團的中期人力資源策略及其他重要人事管理政策的執行情況；
- 分析及匯報董事會及各附屬委員會的自我評估結果，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；
- 處理有關聘請新副總裁（主責資本市場業務）及制訂其聘用條件的事宜；
- 審議重訂指定高級管理人員的服務協議；及
- 處理有關本集團內主要附屬公司調整及委任董事的事宜。

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**，包括股票期權、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。

提名及薪酬委員會已採納**「獨立非執行董事的提名及委任程序」**及「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。

提名及薪酬委員會於 2007 年內共召開 6 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
孫昌基先生 (委員會主席)	6 次中出席 6 次	100%
李早航先生	6 次中出席 6 次	100%
馮國經博士	6 次中出席 5 次	83%
單偉建先生	6 次中出席 4 次	67%
董建成先生	6 次中出席 6 次	100%
楊曹文梅女士	6 次中出席 6 次	100%

公司治理（續）

風險委員會

繼華慶山先生於 2007 年 6 月辭任本銀行非執行董事及風險委員會成員後，本委員會目前成員共 3 名，由 2 名獨立非執行董事及 1 名非執行董事組成。主席由獨立非執行董事高銘勝先生擔任。

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；
- 審查及監控本集團對風險管理程序、制度及內部控制的遵守情況，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 2007 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》、《中銀香港集團營運總則》，以及策略風險、信譽風險、信貸風險、市場風險、操作風險、利率風險、流動性風險、法律及合規風險、壓力測試等政策；
- 審查和監控新巴塞爾資本協議的執行情況，特別是落實基礎內部評級法及內部資本充足比率評估程序的進度情況；
- 審批銀行盤投資額度及審閱銀行盤投資策略；
- 對本集團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
- 審閱各類風險管理報告。

風險委員會於 2007 年內共召開 6 次會議，每次會議出席率均達 100%，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
高銘勝先生 (委員會主席)	6 次中出席 6 次	100%
華慶山先生(註)	3 次中出席 3 次	100%
張燕玲女士	6 次中出席 6 次	100%
童偉鶴先生	6 次中出席 6 次	100%

註：華慶山先生於 2007 年 6 月 15 日辭任風險委員會成員。

公司治理（續）

戰略及預算委員會

繼華慶山先生於 2007 年 6 月 15 日辭任本銀行非執行董事及戰略及預算委員會成員後，本委員會目前成員共 4 名，由 2 名獨立非執行董事、1 名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、動議及監控本集團的中長期戰略；
- 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；
- 審查本集團中長期戰略的制定程序，確保其已充分考慮到一定範圍內的備選方案；
- 按照既定的標準監控本集團中長期戰略的實施情況，向管理層提供方向性的指引；及
- 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實施情況。

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通過的中長期戰略的實施；同時，因應市場新環境對落實銀行戰略帶來的新機遇和挑戰，委員會審查了本集團2008至2012年滾動式戰略規劃。委員會亦重點推動落實本集團的重點業務策略，如中國業務、財富管理業務、人壽保險和銀行剩餘資金及資本管理等。此外，委員會也審查及監控了本集團2007年度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管理層提交的本集團2008年度財務預算和業務規劃。

戰略及預算委員會於2007年內共召開6次會議，平均出席率達97%，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)	6 次中出席 6 次	100%
和廣北先生	6 次中出席 6 次	100%
華慶山先生(註)	3 次中出席 2 次	67%
周載群先生	6 次中出席 6 次	100%
童偉鶴先生	6 次中出席 6 次	100%

註：華慶山先生於 2007 年 6 月 15 日辭任戰略及預算委員會成員。

臨時委員會

爲加強集團的業務發展能力，董事會於2007年3月設立了一個臨時招聘委員會，以尋找一個合適的人選擔任副總裁（資本市場）一職。委員會由獨立非執行董事馮國經博士擔任主席，其成員包括孫昌基先生、和廣北先生、以及獨立非執行董事高銘勝先生、單偉建先生、董建成先生、童偉鶴先生及楊曹文梅女士。委員會聘請了一間獨立的專業獵頭公司協助委員會完成此次全球性的公開招聘。經過幾輪篩選，並由提名及薪酬委員會推薦，董事會決議，任命陳子政先生出任副總裁，主責投資產品管理、全球市場，財資和中銀人壽等業務。陳先生於2008年3月以健康理由辭職後，招聘委員會重新開始進行全球性的公開招聘，以選聘合適及具資格的人士填補陳先生的職位。

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 2007 年度內嚴格遵守了前述內部守則及標準守則有關條款的規定。

外部核數師

根據董事會採納的《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，**對本集團外部核數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2008年度股東週年大會上重新委任羅兵咸永道會計師事務所爲本集團核數師；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2007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3,100萬港元爲審計費，而500萬港元爲其他費用。於2006年度，羅兵咸永道會計師事務所所收取的費用合共3,600萬港元，其中2,800萬港元爲審計費，而800萬港元爲其他服務的費用。

公司治理（續）

外部核數師（續）

稽核委員會對2007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。2007年度非審計服務主要包括稅務相關的服務（費用約200萬港元）、財務及財務風險管理系統項目（費用約100萬港元）及其他非審計服務（費用約200萬港元）。

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。根據董事會的授權範圍，管理層負責日常的運作及各類風險管理的工作。

內部監控系統旨在提供最大化保證，以防出現嚴重錯漏或損失的情況，並管理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、定義爲基礎，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 2007 年度的檢討結果已向稽核委員會及董事會匯報。

此外，本集團已基本建立並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 290 至第 295 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，爲管理層及業務單位、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爲本的評估方法，根據董事會轄下稽核委員會審批的年度計劃，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有系統地及時跟進，並將跟進情況向管理層及稽核委員會報告。
- 稽核委員會審閱外部核數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。

本集團致力提昇管治水平，對附屬公司以及外地機構持續監控，2007 年內發現需改進的地方已予確認並已作出相應措施。

公司治理（續）

董事關於財務報告書的責任聲明

以下聲明應與本年報中核數師報告內的核數師責任聲明一併閱讀。該聲明旨在區別董事及核數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。

董事認爲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. In particular, the Bank is in full compliance with the guideline in the Supervisory Policy Manual module CG-1 issued by the Hong Kong Monetary Authority and entitled "Corporate Governance of Locally Incorporated Authorised Institutions". The Bank 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.

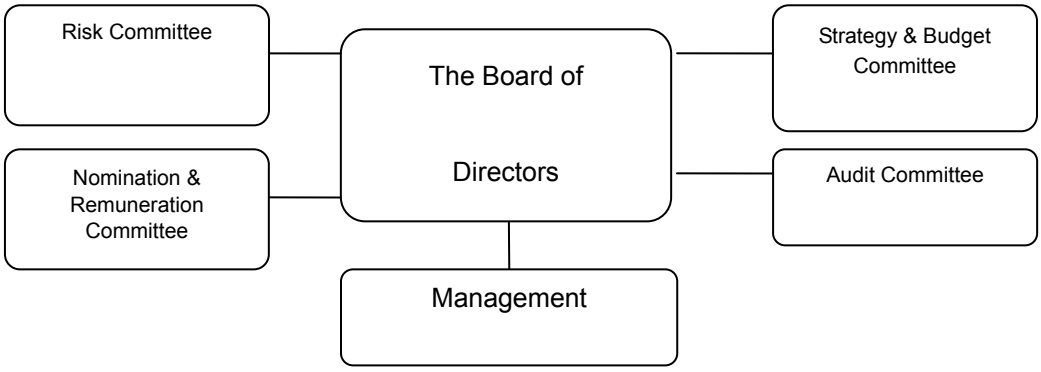
Taking into consideration market practices and international best practices in corporate governance, **the Board has established four standing Board Committees** to assist it in carrying out its responsibilities. They are the Audit Committee, Nomination and Remuneration Committee, Risk Committee, and 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 14 members, comprising six independent non-executive Directors, five non-executive Directors and three executive Directors. Mr. Hua Qingshan resigned as a non-executive Director on 15 June 2007 due to change in work posting. On 25 May 2007, Mr. Lee Raymond Wing Hung and Mr. Gao Yingxin were appointed executive Directors of the Bank. Save as disclosed above, there were no other changes to the composition of the Board in 2007 and up to the date of this report.

All Directors possess extensive experience in banking and management, and over one third of them are independent non-executive Directors, of whom several are experts in financial and/or risk 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, Li Zaohang and Zhou Zaiqun are directors of BOC. Mdm. Zhang Yanling is a member 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 2007, the Board invited a distinguished former regulator with extensive experience in the supervision and regulation of financial institutions to share with the Board members the role and responsibilities of the board of directors under Basel II.

Eight Board meetings were held during the year with an average attendance rate of 96%. The meeting schedule was 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 the beginning of each Board meeting, in order to facilitate an open and frank discussion among the non-executive Directors. This practice has been incorporated in the Working Rules of the Board. Individual attendance records of the Directors in 2007 are set out as follows:

Director	Number of Board meetings attended	Attendance rate
Non-executive Directors		
Mr. XIAO Gang (Chairman)	8 out of 8	100%
Mr. SUN Changji (Vice Chairman)	8 out of 8	100%
Mr. HUA Qingshan (*Note 1*)	5 out of 5	100%
Mr. LI Zaohang	8 out of 8	100%
Mr. ZHOU Zaiqun	8 out of 8	100%
Mdm. ZHANG Yanling	7 out of 8	88%
Independent Non-executive Directors		
Dr. FUNG Victor Kwok King	8 out of 8	100%
Mr. KOH Beng Seng	8 out of 8	100%
Mr. SHAN Weijian	6 out of 8	78%
Mr. TUNG Chee Chen	8 out of 8	100%
Mr. TUNG Savio Wai-Hok	7 out of 8	88%
Mdm. YANG Linda Tsao	8 out of 8	100%
Executive Directors		
Mr. HE Guangbei (Vice Chairman and Chief Executive)	8 out of 8	100%
Mr. LEE Raymond Wing Hung (*Note 2*)	3 out of 3	100%
Mr. GAO Yingxin (*Note 2*)	3 out of 3	100%

Note 1: Mr. Hua Qingshan resigned as a non-executive Director of the Bank with effect from 15 June 2007.

Note 2: Mr. Lee Raymond Wing Hung and Mr. Gao Yingxin were appointed executive Directors of the Bank on 25 May 2007.

Apart from formal Board meetings and general meetings, there are opportunities for the Board and the Management to interact and communicate on relatively less formal occasions. For example, **Board members have been invited to give a talk to the Bank's middle to senior management on diverse subjects leveraging on their respective background and expertise**. In 2007, Mdm. Yang Linda Tsao, Chairlady of the Asian Corporate Governance Association, was invited to share with the Bank's executives her knowledge and insights on corporate governance. Further, **off-site events have been held to enhance communication among Board members, and between the Board and the Management**.

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, and financial and business review;
- 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 2007 included the review and, where applicable, approval of:

- the Bank's Directors' Report and financial statements for the year ended 31 December 2006 that were recommended to the Board for approval;
- the Bank's interim financial statements for the six months ended 30 June 2007 that were recommended to the Board for approval;
- the audit reports and report on internal control recommendations submitted by the external auditors, and the on-site examination reports issued by regulators;
- the re-appointment of external auditors, the fees payable to external auditors for the annual audit, interim review and other non-audit services;
- the Group's internal audit plan for 2007 and key issues identified;
- the deployment of human resources and pay level of the Internal Audit, and the department's budget for 2007; and
- the 2007 key performance indicators for and 2006 performance appraisal of the Head of Internal Audit and the Internal Audit Department.

The **"Policy on Staff Reporting of Irregularities"** adopted by the Board 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 2007. This review covered all material controls, including financial, operational and compliance controls as well as risk management. For detailed information on this topic, please refer to the "Internal Control" section below.

In accordance with international best practices, the Audit Committee engaged an independent consultant to conduct a quality assurance review on the Group's internal audit function in 2006. Following endorsement by the Audit Committee, the Internal Audit Department has been **implementing the recommendations proposed by the independent consultant with a view to further enhancing the effectiveness of the Group's internal audit function**.

Corporate Governance (continued)

Audit Committee (continued)

Seven Audit 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
Mr. SHAN Weijian (Chairman)	6 out of 7	86%
Mr. ZHOU Zaiqun	7 out of 7	100%
Dr. FUNG Victor Kwok King	6 out of 7	86%
Mr. KOH Beng Seng	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	6 out of 7	86%

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 2007 included the review and, where applicable, approval of:

- performance appraisal of the executive Director and designated senior executives for year 2006;
- proposal on staff bonus for year 2006 and salary adjustment for year 2007 for the Group, including the designated senior executives;
- key performance indicators of the Group and the designated senior executives for year 2007;
- implementation progress of the Group's medium-term human resources strategies and other major human resources policies;
- reports on self-evaluation of the Board and Board Committees, which were 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;
- recruitment of a new Deputy Chief Executive in charge of financial market business lines and the terms of employment thereof;
- service agreement and terms of employment of certain designated senior executives; and
- matters relating to the appointment of directors to the boards of certain major subsidiaries of the Group.

Corporate Governance (continued)

Nomination and Remuneration Committee (continued)

The **Nomination and Remuneration Committee** has the delegated responsibility to **determine the specific remuneration packages of the executive Directors and designated senior executives**, including share options, benefits in kind, pension rights, etc. Currently the principal components of the Bank's remuneration packages for the executive Directors and designated senior executives include basic salary, discretionary bonus and other benefits in kind. A significant portion of the executive Directors' 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 Directors 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 Directors and designated senior executives against the targets set on an ongoing basis, and reviews and approves their specific performance-based remuneration.

The Committee has adopted the **"Procedures for the Nomination and Appointment of Independent Non-executive Directors of the Bank"** and the "Procedures for the Nomination and Appointment of Independent Non-executive Directors for major subsidiaries in the Group", to formalise the procedures for such nomination and appointment and enhance the transparency in this respect.

Six Nomination and Remuneration 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
Mr. SUN Changji (Chairman)	6 out of 6	100%
Mr. LI Zaohang	6 out of 6	100%
Dr. FUNG Victor Kwok King	5 out of 6	83%
Mr. SHAN Weijian	4 out of 6	67%
Mr. TUNG Chee Chen	6 out of 6	100%
Mdm. YANG Linda Tsao	6 out of 6	100%

Risk Committee

Following the resignation of Mr. Hua Qingshan as a non-executive Director and member of the Risk Committee in June 2007, the Committee currently has three members, of whom two are independent non-executive Directors and one is a non-executive Director. The Committee is chaired by Mr. Koh Beng Seng, 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:

- 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 of the Group's risk management process, system and internal control;
- review and monitoring of the Group's compliance with the risk management process, system and internal control, including the Group's compliance with prudential, legal and regulatory requirements governing the business of the Group;
- review and approval of high-level risk-related policies of the Group; and
- review of significant or high risk exposures and transactions.

Corporate Governance (continued)

Risk Committee (continued)

The work performed by the Committee in 2007 included the following:

- review of risk management limits;
- review of Risk Management Policy Statement, Group Operating Principles and a range of risk management policies covering strategic risk, reputation risk, credit risk, market risk, operational risk, interest rate risk, liquidity risk, legal and compliance risk, and stress testing;
- review and oversight of Basel II implementation, in particular the implementation progress of Foundation Internal Ratings-Based Approach and Internal Capital Adequacy Assessment Process;
- approval of target limit for banking book investment and review of the investment strategy of the banking book;
- 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 100% attendance at all the meetings. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. KOH Beng Seng (Chairman)	6 out of 6	100%
Mr. HUA Qingshan (*Note*)	3 out of 3	100%
Mdm. ZHANG Yanling	6 out of 6	100%
Mr. TUNG Savio Wai-Hok	6 out of 6	100%

Note: Mr. Hua Qingshan ceased to be a member of the Risk Committee with effect from 15 June 2007.

Strategy and Budget Committee

Following the resignation of Mr. Hua Qingshan as a non-executive Director and member of the Committee in June 2007, the Strategy and Budget Committee currently comprises four members, of whom two are independent non-executive Directors, one is non-executive Director, and one is the Chief Executive and executive Director. The Committee is chaired by Mdm. Yang Linda Tsao, 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:

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

During the year, the Strategy and Budget Committee guided and monitored the Management's implementation of the Group's medium to long term strategic plan as approved by the Board. At the same time, the Committee reviewed the Group's 2008 – 2012 rolling strategic plan as proposed by the Management, to take into account the changes in operating environment and opportunities and challenges presented by the market. 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, wealth management business, life insurance, and excess funds and capital management. The Committee monitored the implementation of the Group's budget and business plan for 2007. In planning for 2008, the Committee reviewed and endorsed the Group's 2008 financial budget and business plan, and recommended the same to the Board for approval.

Corporate Governance (continued)

Strategy and Budget Committee (continued)

Six Strategy and Budget Committee meetings were held during the year with an average attendance rate of 97%. 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)	6 out of 6	100%
Mr. HE Guangbei	6 out of 6	100%
Mr. HUA Qingshan (*Note*)	2 out of 3	67%
Mr. ZHOU Zaiqun	6 out of 6	100%
Mr. TUNG Savio Wai-Hok	6 out of 6	100%

Note: Mr. Hua Qingshan ceased to be a member of the Strategy and Budget Committee with effect from 15 June 2007.

Ad Hoc Committee

To strengthen the business development capability of the Group, the Board set up an ad hoc Search Committee in March 2007 to search for a suitably qualified candidate to fill the position of Deputy Chief Executive (Financial Markets). The Committee was chaired by Dr. Fung Victor Kwok King, independent non-executive Director. Its members included Mr. Sun Changji, Mr. He Guangbei, and independent non-executive Directors Mr. Koh Beng Seng, Mr. Shan Weijian, Mr. Tung Chee Chen, Mr. Tung Savio Wai-Hok and Mdm. Yang Linda Tsao. The Committee has engaged an independent professional search firm to assist the Committee in conducting a global and open recruitment. After several rounds of selection and with the recommendation of the Nomination and Remuneration Committee, the Board resolved to appoint Mr. Chan Tze Ching as the Deputy Chief Executive in charge of Investment Product Management, Global Markets, Treasury Department and BOC Life. Following the resignation of Mr. Chan Tze Ching for health reason in March 2008, the Committee was re-convened to conduct a global and open recruitment to search for a suitably qualified replacement.

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 2007.

External Auditors

Pursuant to the "Policy on External Auditors" adopted by the Board, 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 2008 annual general meeting. Subject to authorisation by the shareholders, the Board will authorise the Audit Committee to determine the remuneration of PricewaterhouseCoopers.

For 2007, the fee charged by PricewaterhouseCoopers was HK$36 million, of which HK$31 million was for audit services and HK$5 million related to other services. For 2006, the fee charged by PricewaterhouseCoopers was HK$36 million, of which HK$28 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 2007 comprised mainly the tax-related services fee of HK$2 million, fee in relation to the Financial and Financial Risk Management System project of HK$1 million and miscellaneous non-audit services fee of HK$2 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. According to the Board's delegation, the Management is responsible for the day-to-day operations and risk management.

The internal control system is designed to maximise assurance against material misstatement or loss; to manage 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.

Corporate Governance (continued)

Internal Control (continued)

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 2007 review have been reported to the Audit Committee and the Board.

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 290 to page 295 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 in a systematic way and will report to the Audit Committee and the Management in a timely manner.

- 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.

The Group is committed to maintaining and upholding good corporate governance practices and internal control system of all subsidiaries and foreign operations are reviewed regularly. During the year, areas for improvement have been identified and appropriate measures have been implemented.

Corporate Governance (continued)

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.

獨立核數師報告

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）

本核數師（以下簡稱「我們」）已審核列載於第29至第289頁中國銀行（香港）有限公司（「貴銀行」）及其附屬公司（以下合稱「貴集團」）的綜合財務報表，此綜合財務報表包括於二零零七年十二月三十一日的綜合及公司資產負債表與截至該日止年度的綜合收益表、綜合及公司權益變動表和綜合現金流量表，以及主要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

貴銀行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綜合財務報表。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。

核數師的責任

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

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。

審核涉及執行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核數師的判斷，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，核數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，但並非爲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爲我們的審核意見提供基礎。

意見

我們認爲，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二零零七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》妥爲編製。

羅兵咸永道會計師事務所
執業會計師

香港，2008 年 3 月 25 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 289, which comprise the consolidated and company balance sheets as at 31 December 2007, and the consolidated income statement, the consolidated and company statements of changes in equity 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 affairs of the Bank and of the Group as at 31 December 2007 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, 25 March 2008

綜合收益表 Consolidated Income Statement

截至 12 月 31 日止年度 **For the year ended 31 December**

		附註 Notes	2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
利息收入	Interest income		**45,309**	39,856
利息支出	Interest expense		**(26,769)**	(24,571)
淨利息收入	**Net interest income**	5	**18,540**	15,285
服務費及佣金收入	Fees and commission income		**8,480**	5,186
服務費及佣金支出	Fees and commission expenses		**(1,897)**	(1,259)
淨服務費及佣金收入	**Net fees and commission income**	6	**6,583**	3,927
淨交易性收入	Net trading income	7	**1,013**	1,567
界定爲以公平值變化計入損益之金融工具淨虧損	Net loss on financial instruments designated at fair value through profit or loss		**(25)**	(100)
證券投資之淨虧損	Net loss on investments in securities	8	**(53)**	(5)
其他經營收入	Other operating income	9	**756**	326
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**		**26,814**	21,000
減值準備淨（撥備）／撥回	Net (charge)/reversal of impairment allowances	10	**(1,448)**	1,794
淨經營收入	**Net operating income**		**25,366**	22,794
經營支出	Operating expenses	11	**(7,659)**	(6,495)
經營溢利	**Operating profit**		**17,707**	16,299
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	12	**1,064**	605
出售／重估物業、廠房及設備之淨收益／（虧損）	Net gain/(loss) from disposal/revaluation of properties, plant and equipment	13	**28**	(16)
應佔聯營公司之溢利扣減虧損	Share of profits less losses of associates		**3**	5
除稅前溢利	**Profit before taxation**		**18,802**	16,893
稅項	Taxation	14	**(3,255)**	(2,858)
年度溢利	**Profit for the year**		**15,547**	14,035
應佔溢利：	**Attributable to:**			
本銀行股東權益	Equity holders of the Bank		**15,277**	13,844
少數股東權益	Minority interests		**270**	191
			15,547	14,035
股息	**Dividends**	16	**14,376**	9,298

第 37 頁至第 289 頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 289 are an integral part of these financial statements.

綜合資產負債表 Consolidated Balance Sheet

於 12 月 31 日 **As at 31 December**

		附註 Notes	2007 港幣百萬 HK$'m	2006 港幣百萬元 HK$'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	**159,052**	105,236
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months		**53,154**	56,373
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	21	**10,302**	13,194
衍生金融工具	Derivative financial instruments	22	**14,477**	7,393
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness		**32,770**	34,750
貸款及其他賬項	Advances and other accounts	23	**420,212**	352,844
證券投資	Investment in securities	25	**297,048**	302,091
聯營公司權益	Interests in associates	27	**83**	60
投資物業	Investment properties	28	**8,058**	7,481
物業、廠房及設備	Properties, plant and equipment	29	**23,288**	19,735
遞延稅項資產	Deferred tax assets	36	**10**	2
其他資產	Other assets	30	**20,776**	14,630
資產總額	Total assets		**1,039,230**	913,789
負債	**LIABILITIES**			
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	31	**32,770**	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		**60,599**	49,034
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	32	**11,405**	15,127
衍生金融工具	Derivative financial instruments	22	**11,082**	4,052
客戶存款	Deposits from customers	33	**794,247**	695,616
按攤銷成本發行之債務證券	Debt securities in issue at amortised cost		**2,089**	-
其他賬項及準備	Other accounts and provisions	34	**38,569**	30,271
本年稅項負債	Current tax liabilities		**1,210**	1,128
遞延稅項負債	Deferred tax liabilities	36	**3,967**	3,391
負債總額	Total liabilities		**955,938**	833,369

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

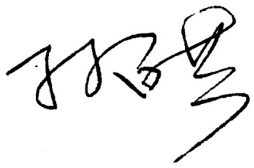
於 12 月 31 日 **As at 31 December**

		附註 Notes	**2007**	2006
			港幣百萬元	港幣百萬元
			HK$'m	HK$'m
資本	**EQUITY**			
股本	Share capital	37	**43,043**	43,043
儲備	Reserves	38	**38,700**	35,958
本銀行股東應佔股本和儲備	Capital and reserves attributable to the equity holders of the Bank		**81,743**	79,001
少數股東權益	Minority interests		**1,549**	1,419
資本總額	Total equity		**83,292**	80,420
負債及資本總額	Total liabilities and equity		**1,039,230**	913,789

第37頁至第289頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 289 are an integral part of these financial statements.

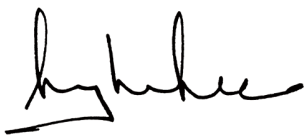
經董事會於 2008 年 3 月 25 日通過核准並由以下人士代表簽署： Approved by the Board of Directors on 25 March 2008 and signed on behalf of the Board by:

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 Balance Sheet

於 12 月 31 日 **As at 31 December**

		附註 Notes	2007 港幣百萬 HK$'m	2006 港幣百萬元 HK$'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	**134,020**	85,188
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months		**31,887**	38,044
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	21	**6,369**	10,548
衍生金融工具	Derivative financial instruments	22	**13,972**	7,092
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness		**32,770**	34,750
貸款及其他賬項	Advances and other accounts	23	**341,896**	293,296
證券投資	Investment in securities	25	**271,049**	274,737
附屬公司權益	Interests in subsidiaries	26	**12,866**	12,857
聯營公司權益	Interests in associates	27	**12**	26
投資物業	Investment properties	28	**7,595**	6,992
物業、廠房及設備	Properties, plant and equipment	29	**18,261**	15,258
其他資產	Other assets	30	**18,560**	14,095
資產總額	Total assets		**889,257**	792,883
負債	**LIABILITIES**			
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	31	**32,770**	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		**56,207**	47,970
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	32	**8,116**	11,173
衍生金融工具	Derivative financial instruments	22	**10,788**	3,854
客戶存款	Deposits from customers	33	**673,580**	593,850
其他賬項及準備	Other accounts and provisions	34	**31,378**	24,995
本年稅項負債	Current tax liabilities		**855**	921
遞延稅項負債	Deferred tax liabilities	36	**3,352**	2,850
負債總額	Total liabilities		**817,046**	720,363

資產負債表（續） Balance Sheet (continued)

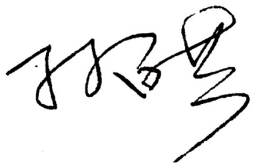
於 12 月 31 日 **As at 31 December**

		附註 Notes	**2007**	2006
			港幣百萬元	港幣百萬元
			HK$'m	HK$'m
資本	**EQUITY**			
股本	Share capital	37	**43,043**	43,043
儲備	Reserves	38	**29,168**	29,477
本銀行股東應佔股本和儲備	Capital and reserves attributable to the equity holders of the Bank		**72,211**	72,520
負債及資本總額	Total liabilities and equity		**889,257**	792,883

第 37 頁至第 289 頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 289 are an integral part of these financial statements.

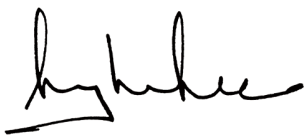
經董事會於 2008 年 3 月 25 日通過核准並由以下人士代表簽署： Approved by the Board of Directors on 25 March 2008 and signed on behalf of the Board by:

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

綜合權益變動表 Consolidated 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 revaluation 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*	換算儲備 Translation reserve	留存盈利 Retained earnings	總計 Total	少數股東權益 Minority interests	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	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	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)
因出售可供出售證券之儲備轉撥	Release of reserve upon disposal 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	43,043	6,154	(115)	3,621	-	26,298	79,001	1,419	80,420
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		
		43,043	6,154	(115)	3,621	-	26,298	79,001		
於 2007 年 1 月 1 日	**At 1 January 2007**	**43,043**	**6,154**	**(115)**	**3,621**	**-**	**26,298**	**79,001**	**1,419**	**80,420**
年度之淨溢利	**Net profit for the year**	**-**	**-**	**-**	**-**	**-**	**15,277**	**15,277**	**270**	**15,547**
貨幣換算差額	**Currency translation difference**	**-**	**-**	**-**	**-**	**14**	**-**	**14**	**-**	**14**
2006 年已付股息	**2006 dividend paid**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(79)**	**(79)**
2007 年中期股息	**2007 interim dividend**	**-**	**-**	**-**	**-**	**-**	**(14,376)**	**(14,376)**	**(78)**	**(14,454)**
房產重估	**Revaluation of premises**	**-**	**2,908**	**-**	**-**	**-**	**-**	**2,908**	**17**	**2,925**
因房產出售之轉撥	**Release upon disposal of premises**	**-**	**(23)**	**-**	**-**	**-**	**23**	**-**	**-**	**-**
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**	**-**		**(917)**	**-**	**-**	**-**	**(917)**	**3**	**(914)**
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**	**-**	**-**	**12**	**-**	**-**	**(115)**	**(103)**	**-**	**(103)**
減值撥備淨額轉撥損益	**Net impairment charges transferred to profit or loss**	**-**	**-**	**289**	**-**	**-**	**-**	**289**	**-**	**289**
因出售可供出售證券之儲備轉撥	**Release of reserve upon disposal of available-for-sale securities**	**-**	**-**	**17**	**-**	**-**	**-**	**17**	**-**	**17**
由股東權益（計入）／貸記遞延稅項負債	**Release (to)/from deferred tax liabilities**	**-**	**(476)**	**109**	**-**	**-**	**-**	**(367)**	**(3)**	**(370)**
留存盈利轉撥	**Transfer from retained earnings**	**-**	**-**	**-**	**509**	**-**	**(509)**	**-**	**-**	**-**
於 2007 年 12 月 31 日	**At 31 December 2007**	**43,043**	**8,563**	**(605)**	**4,130**	**14**	**26,598**	**81,743**	**1,549**	**83,292**
本銀行及附屬公司	**Bank and subsidiaries**	**43,043**	**8,563**	**(605)**	**4,130**	**14**	**26,553**	**81,698**		
聯營公司	**Associates**	**-**	**-**	**-**	**-**	**-**	**45**	**45**		
		43,043	**8,563**	**(605)**	**4,130**	**14**	**26,598**	**81,743**		

* 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 289 頁之附註屬本財務報表之組成部分。

The notes on pages 37 to 289 are an integral part of these financial statements.

權益變動表 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 revaluation 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*	換算儲備 Translation 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	港幣百萬元 HK$'m
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
於 2007 年 1 月 1 日	At 1 January 2007	**43,043**	**4,663**	**(110)**	**3,058**	**-**	**21,866**	**72,520**
年度之淨溢利	Net profit for the year	**-**	**-**	**-**	**-**	**-**	**12,701**	**12,701**
貨幣換算差額	Currency translation difference	**-**	**-**	**-**	**-**	**4**	**-**	**4**
2007 年中期股息	2007 interim dividend	**-**	**-**	**-**	**-**	**-**	**(14,376)**	**(14,376)**
房產重估	Revaluation of premises	**-**	**2,336**	**-**	**-**	**-**	**-**	**2,336**
因房產出售之轉撥	Release upon disposal of premises	**-**	**(10)**	**-**	**-**	**-**	**10**	**-**
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	**-**	**-**	**(917)**	**-**	**-**	**-**	**(917)**
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	**-**	**-**	**6**	**-**	**-**	**(91)**	**(85)**
減值撥備淨額轉撥損益	Net impairment charges transferred to profit or loss	**-**	**-**	**289**	**-**	**-**	**-**	**289**
因出售可供出售證券之儲備轉撥	Release of reserve upon disposal of available-for-sale securities	**-**	**-**	**19**	**-**	**-**	**-**	**19**
由股東權益（計入）／貸記遞延稅項負債	Release (to)/from deferred tax liabilities	**-**	**(390)**	**110**	**-**	**-**	**-**	**(280)**
留存盈利轉撥	Transfer from retained earnings	**-**	**-**	**-**	**367**	**-**	**(367)**	**-**
於 2007 年 12 月 31 日	At 31 December 2007	**43,043**	**6,599**	**(603)**	**3,425**	**4**	**19,743**	**72,211**

* 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 289 頁之附註屬本財務報表之組成部分。

The notes on pages 37 to 289 are an integral part of these financial statements.

綜合現金流量表 Consolidated Cash Flow Statement

截至 12 月 31 日止年度 **For the year ended 31 December**

		附註 Notes	**2007**	2006
			港幣百萬元 HK$'m	港幣百萬元 HK$'m
經營業務之現金流量	**Cash flows from operating activities**			
除稅前經營現金之流入	Operating cash inflow before taxation	39(a)	**42,157**	15,614
支付香港利得稅	Hong Kong profits tax paid		**(2,822)**	(2,409)
支付海外利得稅	Overseas profits tax paid		**(85)**	(55)
經營業務之現金流入淨額	**Net cash inflow from operating activities**		**39,250**	13,150
投資業務之現金流量	**Cash flows from investing activities**			
購入物業、廠房及設備	Purchase of properties, plant and equipment	29	**(1,145)**	(736)
收購聯營公司	Acquisition of an associate	27	**(24)**	-
出售物業、廠房及設備所得款項	Proceeds from disposal of properties, plant and equipment		**40**	34
出售投資物業所得款項	Proceeds from disposal of investment properties		**208**	473
聯營公司清盤／出售所得款項	Proceeds from dissolution/disposal of associates	27	**1**	2
收取聯營公司股息	Dividends received from associates	27	**3**	4
投資業務之現金流出淨額	**Net cash outflow from investing activities**		**(917)**	(223)
融資業務之現金流量	**Cash flows from financing activities**			
支付本銀行股東股息	Dividends paid to equity holders of the Bank		**(14,376)**	(4,563)
支付少數股東股息	Dividends paid to minority shareholders		**(157)**	(70)
融資業務之現金流出淨額	**Net cash outflow from financing activities**		**(14,533)**	(4,633)
現金及等同現金項目增加	Increase in cash and cash equivalents		**23,800**	8,294
於 1 月 1 日之現金及等同現金項目	Cash and cash equivalents at 1 January		**128,257**	119,963
於 12 月 31 日之現金及等同現金項目	**Cash and cash equivalents at 31 December**	39(b)	**152,057**	128,257

第 37 頁至第 289 頁之附註屬本財務報表之組成部分。 The notes on pages 37 to 289 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. 主要會計政策摘要 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（香港財務報告準則爲一統稱，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。

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, HK GAAP and the requirements of the Hong Kong Companies Ordinance.

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（包括衍生金融工具）、以公平值列賬之投資物業及以公平值或重估值扣除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 fair value and premises which are carried at fair 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. 主要會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.1 編製基準（續） 2.1 Basis of preparation (continued)

新採納之香港財務報告準則

於2007年，本集團採納了以下於2007年1月1日起開始的會計年度生效並與業務相關之新／經修訂之香港財務報告準則。

- 香港財務報告準則第7號「金融工具－披露」
- 香港會計準則第1號（經修訂）「財務報表之列示－資本披露」

該等準則包含大部分香港會計準則第32號之要求，並會引入若干與金融工具相關之新披露要求。香港財務報告準則第7號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」之披露要求。本集團已採納香港財務報告準則第7號及香港會計準則第1號（經修訂），該等準則的主要影響是關於在公平值計量、風險管理及資本管理方面需要進行更加詳盡的定性及定量的披露。因此，採納該等準則並無導致本集團之會計政策出現變動，亦未對本集團之業績及財務狀況構成影響。

Newly adopted HKFRSs

In 2007, the Group adopted the new/revised HKFRSs as set out below, which are effective for annual accounting periods beginning on or after 1 January 2007 and relevant to its operations.

• HKFRS 7	Financial Instruments: Disclosures
• HKAS 1 (Amendment)	Presentation of Financial Statements – Capital Disclosures

The standards introduce certain new disclosures relating to financial instruments while incorporating many of the requirements in HKAS 32. HKFRS 7 supersedes 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 adopted HKFRS 7 and the amendment to HKAS 1. The key impacts are more qualitative and quantitative disclosures primarily relating to fair value measurement, risk management and capital management. Accordingly the adoption of these standards does not result in any changes to the Group's accounting policies and had no effect on the Group's results of operations or financial position.

本集團已於上年度提早採納之現行準則之詮釋

以下現行準則之詮釋經評估與本集團之運作相關，並且已於上年度被本集團提早採納：

- HK(IFRIC) - Int 9 「對嵌藏衍生工具重新進行評估」
- HK(IFRIC) - Int 10 「中期財務報告及減值」

Interpretations to existing standards that have been early adopted by the Group last year

The following Interpretations to existing standards were assessed to be relevant to the Group's operations and have been early adopted by the Group last year:

• HK(IFRIC) - Int 9	Reassessment of Embedded Derivatives
• HK(IFRIC) - Int 10	Interim Financial Reporting and Impairment

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

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

2.1 編製基準（續） 2.1 Basis of preparation (continued)

已於2007年生效但與本集團運作不相關之現行準則之詮釋

以下現行準則之詮釋於2007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：

- HK(IFRIC) - Int 7 「採用香港會計準則第29號 — 惡性通貨膨脹經濟中之財務報告之重述方法」
- HK(IFRIC) - Int 8 「香港財務報告準則第2號之適用範圍」

Interpretations to existing standards already effective in 2007 but not relevant to the Group's operations

The following Interpretations to existing standards have already been effective for accounting periods beginning on 1 January 2007 but are not relevant to the Group's operations:

- HK(IFRIC) - Int 7 Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies
- HK(IFRIC) - Int 8 Scope of HKFRS 2

未被本集團提早採納而且並未生效之準則及現行準則之詮釋

本集團沒有提前採納以下經已頒佈但於2007年1月1日起開始的會計年度尚未生效之準則及現行準則之詮釋：

- 香港會計準則第1號（經修訂）「財務報表的列示」(於2009年1月1日起開始的會計年度生效)。香港會計準則第1號（經修訂）影響股東權益變動及對收益的全面列示。該準則並沒有改變其他香港財務報告準則要求確認、計量或披露的特定交易及其他事件。本集團仍在評估預期的影響，但主要的可能影響是本集團列示財務報表的方式。

Standards and interpretations to existing standards that are not yet effective and have not been early adopted by the Group

The Group has chosen not to early adopt the following standards and an interpretation to an existing standard that were issued but not yet effective for accounting periods beginning on 1 January 2007:

- HKAS 1 (Revised) Presentation of Financial Statements (effective for annual periods beginning on or after 1 January 2009). HKAS 1 (Revised) affects the presentation of owner changes in equity and of comprehensive income. It does not change recognition, measurement, or disclosure of specific transaction and other events required by other HKFRSs. The expected impact is still being assessed but the probable key impact will be on the manner in which the Group presents financial statements.

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

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

2.1 編製基準（續） 2.1 Basis of preparation (continued)

未被本集團提早採納而且並未生效之準則及現行準則之詮釋（續）

Standards and interpretations to existing standards that are not yet effective and have not been early adopted by the Group (continued)

- 香港財務報告準則第8號「經營分類」(於2009年1月1日起開始的會計年度生效)。香港財務報告準則第8號將會取代香港會計準則第14號「分類報告」。香港會計準則第14號要求分類以風險與回報分析的方法識別和報告；而報告項目以外部報告所採用之會計政策的方式列示。香港財務報告準則第8號採納了內部管理模式，報告的分類是指企業的管理層會定時檢視的業務部分。其報告項目會基於內部報告的形式列示。本集團已經評估香港財務報告準則第8號所帶來的影響，結論是採納該準則不會對本集團的營運和財務狀況構成重大影響。

- HKFRS 8 Operating Segments (effective for annual periods beginning on or after 1 January 2009). HKFRS 8 will supersede HKAS 14 Segment Reporting, under which segments were identified and reported on risk and return analysis. Items were reported on the accounting policies used for external reporting. Under HKFRS 8, which adopts the 'management approach', segments are components of an entity regularly reviewed by the entity's management. Items are presented based on internal reporting. The Group has assessed the impact of HKFRS 8 and concluded that the adoption of the new standard is unlikely to have a significant impact on the Group's results of operations and financial position.

- HK(IFRIC) - Int 13「客戶維繫計劃」(於2008年7月1日起開始的會計年度生效)。HK(IFRIC)-Int 13 訂明當企業以客戶維繫計劃用作鼓勵客戶購買貨品或服務時(例如客戶累積積分以換取免費或有折扣的貨品或服務)，與原銷售相關的已收或應收收益的公平值，需分配於獎賞和銷售貨品或服務相關的部分。其對本集團的營運和財務狀況的影響，現仍在評估當中。

- HK(IFRIC) - Int 13 Customer Loyalty Programmes (effective for annual periods beginning on or after 1 July 2008). HK(IFRIC)-Int 13 clarifies that when an entity provides customers with incentives to buy goods or services under a customer loyalty programme (for example, customers accumulate loyalty points to redeem free or discounted products or service), the fair value of the consideration received or receivable in respect of the initial sale shall be allocated between the award credits and the other components of the sale or service. The Group is still in the process of assessing its impact on its results of operations and financial position.

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

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

2.1 編製基準（續） 2.1 Basis of preparation (continued)

尚未生效及經評估與本集團運作不相關之準則及現行準則之詮釋

Standard and interpretations to existing standards that are not yet effective and have been assessed to be not relevant to the Group's operations

- 香港會計準則第23號（經修訂）「借貸成本」(於2009年1月1日起開始的會計年度生效)。該經修訂的準則撤銷了關於需以長時間作準備才能用作預期用途或銷售的資產(即合資格資產)，其借貸成本始能確認爲支出的選擇。該經修訂的準則適用於由2009年1月1日起開始資本化的合資格資產的借貸成本。經修訂的準則與本集團之運作並不相關，因爲本集團並無需要爲合資格資產的發展而對外借貸融資。

- HKAS 23 (Revised) Borrowing Costs (effective for annual periods beginning on or after 1 January 2009). The revised standard removes the option of recognising as an expense those borrowing costs relating to assets that take a substantial period of time to get ready for their intended use or sale (i.e. qualifying assets). This revised standard applies to borrowing costs relating to qualifying assets for which the commencement date for capitalisation is on or after 1 January 2009. This revised standard is not relevant to the Group's operations because the Group does not require external borrowing to finance the development of any qualifying asset.

- 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」(於2007年3月1日起開始的會計年度生效)。HK(IFRIC) - Int 11提出如附屬公司以股票爲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。

- 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.

- HK(IFRIC) - Int 12「服務經營權安排」(於2008年1月1日起開始的會計年度生效)。HK(IFRIC) - Int 12 適用於參與服務經營權安排的公司，並且向公營轉私營的服務經營權安排的經營者提供會計上的指引。由於本集團並沒有涉及服務經營權安排，所以HK(IFRIC) - Int 12與本集團之運作並不相關。

- HK(IFRIC) - Int 12, Service Concession Arrangements (effective for annual periods beginning on or after 1 January 2008). HK(IFRIC) - Int 12 applies to companies that participate in service concession arrangements and provides guidance on the accounting by operators in public-to-private service concession arrangements. As the Group is not involved in service concession arrangements, HK(IFRIC) - Int 12 is not relevant to the Group's operations.

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

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

2.1 編製基準（續）

尚未生效及經評估與本集團運作不相關之準則及現行準則之詮釋（續）

- HK(IFRIC) - Int 14「香港會計準則第19號－界定福利資產的最低資金規定及其互動性」(於2008年1月1日起開始的會計年度生效)。HK(IFRIC) - Int 14爲香港會計準則第19號評估可確認爲資產的盈餘限額提供指引。該詮釋亦解釋退休金資產或負債如何受法定或合同的最低資金規定影響。HK(IFRIC) - Int 14與本集團之運作並不相關，因爲本集團內並沒有任何成員公司向員工提供界定退休福利。

2.1 Basis of preparation (continued)

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

- HK(IFRIC) - Int 14, HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction (effective for annual periods beginning on or after 1 January 2008). HK(IFRIC) - Int 14 provides guidance on assessing the limit in HKAS 19 on the amount of the surplus that can be recognised as an asset. It also explains how the pension asset or liability may be affected by a statutory or contractual minimum funding requirement. HK(IFRIC) - Int 14 is not relevant to the Group's operations because none of the Group's companies provide post-employment defined benefits to employees.

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

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

2.2 綜合財務報表

綜合財務報表包含本銀行及所有其附屬公司截至12月31日的財務報表。

(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），通常體現爲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，或本集團以任何其他方式控制該實體的財務及經營政策。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。

合併會計處理會被應用於收購受共同控制之公司。合併會計的原則是按被收購方之業務乃一直由收購方經營的假設，去合併受共同控制的公司。本集團的綜合財務報表之綜合業績，綜合現金流量及綜合財務狀況，會按本銀行與被收購方自最初受到共同控制後，即進行合併的假設而編製（即在合併日不需進行公平值調整）。在合併時購入價與賬面值的差額，將於權益賬內列爲合併儲備。在編制本集團的綜合財務報表時，對於所有本集團與被收購方之間的交易，不論是在合併前或是在合併後發生，其影響均會被對銷。合併之交易成本會於收益表上被列支爲費用。

2.2 Consolidation

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

(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, holds more than half of the issued capital or by any other means 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.

For acquisition of a company under common control, the merger accounting method will be applied. The principle of merger accounting is a way to combine companies under common control as though the business of the acquired company had always been carried out by the acquirer. The Group's consolidated financial statements represent the consolidated results, consolidated cash flows and consolidated financial position of the Group as if any such combination had occurred from the date when the Bank and the acquired company first came under common control (i.e. no fair value adjustment on the date of combination is required). The difference between the consideration and carrying amounts at the time of combination is treated as a merger reserve in equity. The effects of all transactions between the Group and the acquired company, whether occurring before or after the combination, are eliminated in preparing the consolidated financial statements of the Group. The transaction costs for the combination will be expensed in the income statement.

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

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

2.2 綜合財務報表（續） 2.2 Consolidation (continued)

(1) 附屬公司（續） (1) Subsidiaries (continued)

本集團在收購非受共同控制之附屬公司時，採用購入法進行會計處理。該收購成本爲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，將被確認爲商譽。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，差額則直接在收益表中反映。

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group not under common control. The cost of such an acquisition 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.

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。

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.

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。

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 dividends received and receivable.

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，包括扣除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。

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.

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

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

2.2 綜合財務報表（續） 2.2 Consolidation (continued)

(1) 附屬公司 （續） **(1) Subsidiaries (continued)**

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。

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

(2) 聯營公司 **(2) Associates**

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除累計減值損失後之商譽及任何有關之累計外幣換算差額。

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.

本集團購買聯營公司後，於收益表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。除非本集團已爲聯營公司承擔債務或已爲其墊付資金，否則本集團在確認應佔聯營公司發生的虧損時，將以投資賬面價值爲限。

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.

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。

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.

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。

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. 主要會計政策摘要（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。

2.3 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 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。

外幣交易以交易日之匯率結算所引致的匯兌損益，以及以外幣爲本位的貨幣性資產及負債按結算日的匯率換算的匯兌損益，均直接於收益表確認。

對於被分類爲可供出售，以外幣爲本位的貨幣性證券，其公平值變動可分爲源自證券攤餘成本變動的兌換差額和證券賬面值的其他兌換變動兩部分。源自證券攤餘成本變動的兌換差額會於收益表內確認，而證券賬面值的其他兌換變動則被確認於權益賬。

對於非貨幣性項目(例如以公平值變化計入損益的股權投資)，其兌換差額會作爲公平值盈利或虧損的一部分。而非貨幣性資產(例如可供出售股權投資)的兌換差額會包含在權益賬的可供出售儲備內。

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 using the exchange rates prevailing at the dates of the transactions and monetary assets and liabilities denominated in foreign currencies translated at the rate of exchange at the balance sheet date are recognised directly in the income statement.

Changes in the fair value of monetary securities denominated in foreign currency classified as available-for-sale are analysed between translation differences resulting from changes in the amortised cost of the securities and other changes in the carrying amount of the securities. Translation differences related to changes in the amortised cost are recognised in the income statement, and other changes in the carrying amount are recognised in equity.

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

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

2. 主要會計政策摘要（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爲功能貨幣的實體，其業績及財務狀況按以下方式換算爲港幣：

- 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、借款及其他被界定爲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爲出售盈虧的一部分，並確認於收益表內。

2.4 Foreign currency translation (continued)

The results and financial position of all the 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 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）。當公平值爲正值時，衍生金融工具將被列爲資產；當公平值爲負值時，則被列爲負債。

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

2.5 衍生金融工具及對沖會計（續） 2.5 Derivative financial instruments and hedge accounting (continued)

除非衍生工具已被界定爲用作對沖，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，將被分類爲以公平值變化計入損益下用作交易之類別。

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

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）。

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).

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表。

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.

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

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.

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。

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

2.5 衍生金融工具及對沖會計（續） 2.5 Derivative financial instruments and hedge accounting (continued)

被界定爲有效之公平值對沖，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，一併於收益表內確認。

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.

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表。

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 the income statement over the period to maturity.

持作交易用途其公平值變動即時於收益表內確認。

For derivative instruments held for trading changes in their fair value are recognised immediately in the income statement.

2.6 金融工具之對銷 2.6 Offsetting financial instruments

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。

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. 主要會計政策摘要（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

所有金融資產和金融負債，其利息收入和支出按實際利息法在收益表中確認。

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爲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（如提前還款權或爲住宅按揭貸款客戶提供的優惠），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爲利息收入或支出。

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爲利息收入。

不屬於整體有效利息一部分的服務費及佣金收入，例如行政費、資產管理費和托管服務費，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。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爲收入。

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 financial assets and financial liabilities 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 or incentives relating to residential mortgage loans) 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, such as administrative fee, asset management fee and custody services fee. 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. 主要會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.8 金融資產

本集團將金融資產分爲四類：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。

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) 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，以及購入時即界定爲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爲目的，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爲，則被分類爲持作交易用途。除被界定爲有效對沖工具外，所有衍生工具均被分類爲持作交易用途類別。

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

(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.

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:

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

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

2.8 金融資產（續） 2.8 Financial assets (continued)

(1) 以公平值變化計入損益的金融資產（續） (1) Financial assets at fair value through profit or loss (continued)

- 可以消除或明顯減少因按不同基準計量金融資產之價值，或確認其盈利或虧損，而出現不一致之計量或確認情況（一般被稱爲「會計錯配」）；或

- 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 recognising the gains and losses on them on different bases; or

- 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，其表現是按公平值爲基礎來衡量，並向主要管理層作出內部報告；或

- 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 the group is provided internally on that basis to the key management; or

- 與包含一個或多個嵌藏式衍生工具的金融資產相關，且這些嵌藏式衍生工具對該等金融資產的現金流產生重大影響。

- relates to financial assets containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial assets.

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表。

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.

該等資產的公平值變化所產生的損益（不包括利息部分）計入淨交易性收入或界定爲以公平值變化計入損益之金融工具淨收益。而利息部分則計入作爲利息收入之一部分。此類資產項下之股權工具，其股息於本集團收取股息之權利確定時，於綜合收益表內確認。

Gains and losses from changes in the fair value of such assets (excluding the interest component) are reported in net trading income or net gain on financial instruments designated at fair value through profit or loss. The interest component is reported as part of interest income. Dividends on equity instruments of this category are recognised in the consolidated income statement when the Group's right to receive payment is established.

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

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

2.8 金融資產（續） 2.8 Financial assets (continued)

(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結餘及存款、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，本集團將其確認爲貸款及應收款。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。

(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 and advances to 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) 持有至到期日投資

分類爲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。

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

2.8 金融資產（續） 2.8 Financial assets (continued)

(4) 可供出售金融資產 (4) Available-for-sale

可供出售金融資產包括界定爲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。

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.

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；當該類金融資產被出售或減值時，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表內。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表中。分類爲可供出售之股權工具，其股息於本集團收取股息之權利確定時於綜合收益表內確認。

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 disposed of 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 金融負債 2.9 Financial liabilities

本集團按以下類別分類金融負債：交易性負債、界定爲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。

The Group classifies its financial liabilities under the following categories: trading liabilities, financial liabilities designated 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.

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

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

2.9 金融負債（續）

(1) 交易性負債

旨在短期內購回之金融負債被分類爲持作交易用途之負債。除被界定爲有效對沖工具外，所有衍生工具均被分類爲持作交易用途類別。交易性負債以公平值列賬，公平值之變動所產生的盈利或虧損確認於收益表內。

(2) 界定爲以公平值變化計入損益的金融負債

金融負債於交易時被界定爲以公平值變化計入損益之金融負債。被界定爲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爲此類別：

- 可以消除或明顯減少因按不同基準計量金融負債之價值，或確認其盈利或虧損，而出現不一致之計量或確認情況（一般被稱爲「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，其表現是按公平值爲基礎來衡量，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負債相關，且這些嵌藏式衍生工具對該等金融負債的現金流產生重大影響。

2.9 Financial liabilities (continued)

(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.

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

A financial liability can be designated 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 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 the group is provided internally on that basis to the key management; or
- relates to financial liabilities containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial liabilities.

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

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

2.9 金融負債（續） 2.9 Financial liabilities (continued)

(2) 界定爲以公平值變化計入損益的金融負債（續）

被界定爲以公平值變化計入損益的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表內。

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

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.

(3) 存款、已發行債務證券及其他負債

除被分類爲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或成本列賬。扣除交易費用後之淨收款和贖回價值的差額(如有)，按照實際利息法於期內在收益表中確認。

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

Deposits and debt securities in issue other than those classified as trading liabilities or designated at fair value through profit or loss, together with other liabilities are carried at amortised cost or at cost. Any difference (if available) 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 金融工具的確認和撤銷 2.10 Recognition and de-recognition of financial instruments

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（沒有活躍市場的投資證券除外）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。

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.

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

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

2.10 金融工具的確認和撤銷（續） 2.10 Recognition and de-recognition of financial instruments (continued)

交易性負債、被界定爲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爲淨交易性收入。

Trading liabilities, financial liabilities designated 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.

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爲「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爲「反向回購」。

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.

「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爲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，於資產負債表內列爲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爲利息收入或利息支出。

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.

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

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

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。若金融資產及金融負債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。

2.11 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.

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

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定爲已發生減值並出現減值損失。顯示個別或一組金融資產可能出現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可能出現之損失事件：

2.13 Impairment of financial assets

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 may be impaired includes observable data that comes to the attention of the Group about the following probable loss events:

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

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

2.13 金融資產減值（續） 2.13 Impairment of financial assets (continued)

(i) 發行人或欠債人遇到嚴重財政困難；

(i) significant financial difficulty of the issuer or obligor;

(ii) 違約，例如逾期或拖欠利息或本金還款；

(ii) a breach of contract, such as a default or delinquency in interest or principal payment;

(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；

(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;

(iv) 借款人有可能破產或進行其他財務重組；

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

(v) 因財政困難至使該金融資產之活躍市場消失或其投資評級被降至投資級別以下；或

(v) the disappearance of an active market or downgrading below investment grade level for that financial asset because of financial difficulties; or

(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爲該組合內之個別金融資產。資料包括：

(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:

- 該組合之供款人之還款狀況有不利轉變；或
- adverse changes in the payment status of borrowers in the group; or
- 與該組合資產之逾期還款相關之全國性或本地經濟狀況。
- national or local economic conditions that correlate with defaults on the assets in the group.

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

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

2.13 金融資產減值（續） 2.13 Impairment of financial assets (continued)

(1) 以攤餘成本計量的資產 (1) Assets carried at amortised cost

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。

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.

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，並確認於收益表內。如果貸款或持有至到期日投資爲浮動利率，用於計量減值損失的貼現率爲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，並以此作爲基準計算減值。

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.

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。

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.

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

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

2.13 金融資產減值（續） 2.13 Impairment of financial assets (continued)

(1) 以攤餘成本計量的資產（續） (1) Assets carried at amortised cost (continued)

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。

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.

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爲基準。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。

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.

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表中列支的貸款減值損失。

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.

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，回撥的金額於收益表內確認。

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

2.13 金融資產減值（續） 2.13 Impairment of financial assets (continued)

(1) 以攤餘成本計量的資產（續）

當貸款條款經重新商訂後與原來出現重大差異時，該貸款不再被視爲逾期貸款，而作新貸款處理。

(1) Assets carried at amortised cost (continued)

Loans whose terms have been renegotiated with substantial difference in the terms are no longer considered to be past due but are treated as new loans.

(2) 被分類爲可供出售的資產

如可供出售金融資產存在減值證據時，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，扣除該金融資產之前已記入收益表內之累計減值損失 — 需從權益儲備撥轉至收益表內。對於被界定爲可供出售的股權投資，在決定其是否出現減值時，會考慮其公平值是否嚴重地或長期地低於其成本。如日後被分類爲可供出售金融資產之債務工具之公平值增加，並與收益表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表內回撥。至於股權工具方面，該回撥會透過權益項下之可供出售投資儲備進行回撥。

(2) Assets classified as available-for-sale

If evidence of impairment 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 income statement, is removed from equity and recognised in the income statement. 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, 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. 主要會計政策摘要（續） 2. Summary of significant accounting policies (continued)

2.14 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爲減值損失。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。爲作出減值評估，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 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.

2.15 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初始確認爲金融負債並列在「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表中確認。

2.15 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.

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

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

2.16 固定資產 2.16 Fixed assets

(1) 房產、設備、固定設施及裝置 (1) Premises, equipment, fixtures and fittings

房產主要包括分行及辦公樓。房產需定期但最少每年以取自外間獨立估價師之公平值扣除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。相隔期間由董事參考相近物業之公開市值以檢討房產之賬面值，如董事認爲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除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。

Premises comprise primarily branches and offices. Premises are shown at fair value based on periodic, but at least annually, 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 periods, the directors review the carrying amount 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.

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，並且該支出能夠可靠地計量時，才能將其計入資產的賬面價值或作爲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表。

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.

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表內。其後任何增值將撥入收益表（以早前扣減之金額爲限），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。

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.

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

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

2.16 固定資產（續） 2.16 Fixed assets (continued)

(1) 房產、設備、固定設施及裝置（續） **(1) Premises, equipment, fixtures and fittings (continued)**

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：

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:

• 房產 按租約餘期	• Premises — Over the remaining period of lease
• 設備、固定設施及裝置 3至15年之間	• Equipment, fixtures and fittings — 3-15 years

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。

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

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表內確認，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表內回撥。

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.

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，並於收益表內確認。

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

2.16 固定資產（續） 2.16 Fixed assets (continued)

(2) 發展中物業 **(2) Property under development**

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。分類爲發展中物業的項目，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。

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.

對於停建且管理層認爲在可見未來不會重新啓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。可收回金額爲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表內確認。

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.

2.17 投資物業 2.17 Investment properties

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爲投資物業，及於綜合財務報表中分類爲房產。若經營租賃中之土地部分符合投資物業之其他定義，則需列作爲投資物業。經營租賃當爲融資租賃處理。

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.

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

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

2.17 投資物業（續） 2.17 Investment properties (continued)

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爲基礎之公平值入賬。若沒有公開市值的相關資料，則會使用其他估值方法代替，例如在較不活躍市場的最近價格或貼現現金流量估算。這些估值均以國際估值準則委員會頒布的指引進行。

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. If this information is not available, alternative valuation methods are used such as recent prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee.

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爲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表內。

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

任何公平值之變動會直接於收益表內反映。根據香港會計準則第12號「所得稅項」有關之詮譯第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。

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".

倘投資物業改爲自用，則重新分類爲房產，而就會計用途而言，其於重新分類日期之公平值成爲其成本值。倘房產項目因其用途改變而成爲投資物業，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爲房產重估。惟若公平值增值抵銷以往之重估損失或減值損失，該增值則於收益表內確認，並以過往已確認的損失金額爲限。

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.

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

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

2.18 租賃 2.18 Leases

(1) 經營租賃 **(1) Operating leases**

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表中確認。

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.

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表內確認爲支出。

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.

若本集團爲出租方，經營租賃的土地及房產會被列爲投資物業。經營租賃之租金收入在租約期內以直線法確認。

Where the Group is a lessor, the land and buildings 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.

(2) 物業之融資租賃 **(2) Finance leases on properties**

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爲「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表。如以上之預付費用出現減值，該減值需即時於收益表內確認。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爲融資租賃，並以公平值列賬。

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.

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

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

2.18 租賃（續） 2.18 Leases (continued)

(2) 物業之融資租賃（續） (2) Finance leases on properties (continued)

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

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

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，作爲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。

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.

於合併時採納設定成本後，本集團參考獨立專業估價師爲合併而於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，而整體被視爲融資租賃。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，對此等被列爲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。

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. 主要會計政策摘要（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、短期票據及被分類爲投資證券及存款證之票據。

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 準備

當本集團因爲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，爲確認有關責任而撥備。

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 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，會於產生時在收益表支取。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。

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。

2.21 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.

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

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

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

2.21 僱員福利（續） 2.21 Employee benefits (continued)

(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。

(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) 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。

(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.

2.22 遞延所得稅項 2.22 Deferred income taxes

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稅負債需清付時所適用之稅率計算。

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.

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

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

2.22 遞延所得稅項（續） 2.22 Deferred income taxes (continued)

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。

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.

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。

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.

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，並確認爲當期支出。

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.

遞延所得稅項乃記於收益表內。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表中。

Deferred income tax is charged or credited in the income statement except for deferred income tax relating 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.

2.23 收回資產 2.23 Repossessed assets

收回資產按其收回日之公平值扣除出售成本後之淨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公平值扣除出售成本後之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。

Repossessed assets are initially recognised at the lower of their fair value less costs to sell or the amortised cost of the related outstanding loans on the date of repossession, and the related loans and advances together with the related impairment allowances are derecognised from the balance sheet. Subsequently, repossessed assets are measured at the lower of their cost or fair values less costs to sell and are reported as 'Non-current assets held for sale' under 'Other assets'.

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

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

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。

2.24 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.

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。

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.

或然負債不會被確認爲準備，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，則會將其確認爲準備。

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.

或然資產指因爲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。

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

或然資產不會被確認，但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，將確認爲資產。

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 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，則該等人士被視爲有關連人士。有關連人士可爲個人或實體。

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爲合理之其他因素，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。如可釐定，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表時，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爲估計基準。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，藉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 amount 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 持有至到期日和可供出售投資減值 3.2 Impairment of held-to-maturity and available-for-sale investments

本集團至少每季對其持有至到期日和可供出售投資組合的減值損失情況進行一次評估。於決定該等投資是否出現減值時，會評估其風險特徵和表現，例如違約情況、提前還款率、信貸提昇保障、外部評級、市場價值等。本集團會參照該等組合的市場表現、發行人的目前付款情況、相關資產表現、與抵押資產違約直接相關的經濟情況，而對每一項投資的違約率和損失嚴重性作出估計。以上評估所使用的方法和假設會被定期檢討。

The Group reviews its held-to-maturity and available-for-sale investment portfolios to assess impairment at least on a quarterly basis. In determining whether any of these investments is impaired, risk characteristics and performance such as delinquency, prepayment rate, credit enhancement, rating, market price etc will be assessed. The Group makes estimates on the default rate and loss severity of each investment with reference to market performance of the portfolios, current payment status of the issuers or performance of the underlying assets, or economic conditions that correlate with defaults on the collateralised assets. The methodology and assumptions used for the assessments are reviewed regularly.

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)

3.3 衍生金融工具的公平值 3.3 Fair values of derivatives financial instruments

沒有活躍市場報價之衍生金融工具，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。若實際操作上可行，定價模型將只採用可觀察數據。

The fair values of derivatives 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, the models use only observable data.

3.4 持有至到期日投資 3.4 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爲持有至到期日投資。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。除香港會計準則第39號所列出的特定情況下，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爲可供出售投資，而該投資將以公平值計量，而不能以攤餘成本計量。截至2007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餘成本。

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 2007, the fair value of the entire portfolio of held-to-maturity investments is approximately equal to its carrying amount.

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

4. 金融風險管理 4. Financial risk management

本集團因從事各類業務而涉及金融風險。主要金融風險包括信貸風險、市場風險（包括貨幣風險、利率風險及其他價格風險）及流動資金風險。本附註總結本集團的這些風險承擔，以及其目標、風險管理的政策與程序及量度這些風險的方法。

The Group is exposed to financial risks as a result of engaging in a variety of business activities. The principal financial risks are credit risk, market risk (including currency risk, interest rate risk and other price risk) and liquidity risk. This note summarises the Group's exposures to these risks, as well as its objectives, policies and processes for managing and the methods used to measure these risks.

金融風險管理架構

Financial risk management framework

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。

The Group's management governance structure is designed to cover all business processes and ensure various risks are properly managed and controlled in the course of conducting business. The Group has a robust risk management organisational structure with 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.

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。董事會在風險委員會的協助下，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。

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 the Risk Committee, 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.

風險委員會是董事會成立的常務委員會，負責監控本集團的各類風險；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，並對認爲不應該進行的交易行使否決權。

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.

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)

金融風險管理架構（續）

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，並對認爲不應該進行的交易行使否決權。

Financial risk management framework (continued)

The Chief Executive ("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.

集團建立了合適的內部控制程序，包括設立權責分立清晰的組織架構，以監察業務運作是否符合既定政策、程序及限額。適當的匯報機制也充分地使監控職能獨立於業務範疇，同時促成機構內適當的職責分工，有助營造適當的內部控制環境。

The Group has put in place appropriate internal control systems, including establishment of an organisation structure that sets adequately clear lines of authority and responsibility for monitoring compliance with policies, procedures and limits. Proper reporting lines also provide sufficient independence of the control functions from the business areas, as well as adequate segregation of duties throughout the organisation which helps to promote an appropriate internal control environment.

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)

產品開發

爲了提高風險評估工作的有效性，本行建立了一套完善的產品開發管理制度，並頒佈了《業務及服務產品開發及管理規定》。在產品開發過程中，本行各單位具有清晰的職責及分工，並需要遵循既定的風險評估程序開展工作。

根據管理層提出的年度發展目標，產品管理單位負責提出相應的業務發展和新產品開發計劃，進行具體的產品開發工作。發展規劃部負責確保產品開發符合銀行整體策略；風險管理部、法律及合規部、財務部等負責對風險評估結果進行審核。

除負責本單位新產品開發項目的項目管理工作外，產品管理單位將與風險評估單位共同負責識別和分析項目所涉及的各項風險。而出於內部控制的考慮，風險評估部門需要對項目的風險評估結果和風險管理措施進行獨立審核；只有在各風險評估單位均確認同意項目的風險管理措施有效可行，有關產品才能最終推出市場。

Product development

To ensure effective risk assessment and monitoring, the Group developed a comprehensive product development and management framework and issued the “Product Development and Management Guideline”, which clearly defines the roles and responsibilities of all related units, and the proper risk assessment procedures for the product development process.

In accordance with the strategic objectives set by the Management, the respective product management units are responsible for formulating business and product development plans, and ESPD shall ensure the plans are aligned with the Bank’s overall strategies. Risk Management Department, Legal and Compliance Department and Finance Department etc. are accountable for risk assessment and review.

Apart from product development, the respective business units shall work closely with relevant risk evaluating departments to identify and assess all the related risks. Based on the consideration of segregation of duties, risk evaluating departments shall conduct independent review on risk management procedures and assessment results. Products can only be launched after the risk management procedures are fulfilled and endorsed by all risk evaluating departments.

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)

4.1 信貸風險

信貸風險指因客戶或交易對手未能或不願意履行與本集團簽訂的合約責任而導致財務損失的風險。信貸風險主要來自貸款、貿易融資、財資業務及銀行同業交易。

4.1 Credit Risk

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 and will cause a financial loss. It arises mainly from lending, trade finance, treasury and inter-bank transactions.

信貸風險框架

集團制定了一套全面的信貸風險管理政策與程序和恰當的信貸風險限額，用以管理及控制信貸風險。集團定期重檢及更新該等政策與程序及限額，以配合市場及業務策略的轉變。

Credit risk management framework

The Group has formulated a comprehensive set of credit risk management policies and procedures, and appropriate credit risk limits to manage and control credit risk that may arise. These policies, procedures and credit risk limits are regularly reviewed to cope with changes in market and business strategies.

集團的組織架構適當制定了明確的授權及職責，以監控遵守政策、程序及限額的情況。

The Group's organisation structure establishes a clear set of authority and responsibility for monitoring compliance with policies, procedures and limits.

信貸風險主管已於2007年2月履任。信貸風險主管負責管理信貸風險，並領導制定所有信貸風險管理政策與程序，直接向風險總監匯報。本集團的不同單位都有其相應的信貸風險管理責任。業務單位是風險管理的第一道防線，而風險管理部門則獨立於業務單位，負責信貸風險的日常管理，以及草擬、檢查和更新信貸風險管理政策與程序。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。

A Chief Credit Officer ("CCO") has been appointed effective from February 2007. The CCO reports directly to the CRO and is responsible for the management of credit risk and for the formulation of all credit policies and procedures. Various units of the Group have their respective credit 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 credit risks. The Risk Management Department ("RMD") has the primary responsibility for drafting, reviewing and updating credit risk management policies and procedures. The Group's principal banking subsidiaries, Nanyang and Chiyu, have also formulated their own credit 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.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

信貸風險框架（續） **Credit risk management framework (continued)**

總裁在董事會授予之權限內按管理需要轉授權予相關下級人員。集團按照授信業務性質、客戶／交易對手資信及交易風險程度、授信風險承擔大小，設置授信業務的審批權限。

The Board of Directors delegates credit approval authority to the CE. The CE can further delegate to the subordinates within his limit authorised by the Board of Directors. The Group sets the limits of credit approval authority according to the transactions' nature, customers'/counterparties' creditworthiness, the level of transaction risk, and the size of the credit exposure.

信貸風險評估及監控 **Credit risk measurement and control**

客戶貸款 Loans and advances

不同客戶、交易對手或交易會根據其風險程度採用不同的信貸審批及監控程序。企業及金融機構授信申請由風險管理單位進行獨立審核及客觀評估；小企業授信採用評分卡支援信貸決策；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。

Different credit approval and control procedures are adopted according to the level of risk associated with the customer, counterparty or transaction. Corporate and financial institution credit applications are independently reviewed and objectively assessed by risk management units. A small business credit scorecard is used to assist the credit assessment of small enterprise credit facilities. 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 the Group's credit and other functions is responsible for making an independent assessment of all credit facilities which require the approval of Deputy Chief Executives or above.

集團按照行業、地區、客戶或交易對手等維度識別信貸風險集中，並監察每一交易對手信用風險、信貸資產組合質素、信用風險集中度的變化，定期向管理高層匯報。

The Group identifies credit concentration risk by industry, geography, customer and counterparty risk. The Group monitors changes to counterparties credit risk, quality of the credit portfolio and risk concentrations, and reports regularly to the Group's management.

參照金管局貸款分類制度的指引，集團實施五級的信貸評級系統。風險管理部定期提供信貸風險管理報告，並按管理委員會、風險委員會及董事會的特別要求，提供專題報告，以供集團管理層持續監控信貸風險。

The Group's internal loan grading system divides loans into 5 categories with reference to HKMA's guidelines. RMD provides regular credit management information reports and ad hoc reports to the Management Committee ("MC"), RC and Board of Directors to facilitate their continuous monitoring on credit risk.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

信貸風險評估及監控（續） **Credit risk measurement and control (continued)**

客戶貸款（續） Loans and advances (continued)

「合格」是指借款人目前有履行還款責任的貸款，同時全數償還利息及本金的機會也不成疑問。	"Pass" represents loans where the borrower is current in meeting its repayment obligations and full repayment of interest and principal is not in doubt.
「需要關注」是指借款人正面對困難，可能會影響銀行收回貸款的本金及利息。現時並未預期出現最終損失，但如不利情況持續，有可能出現最終損失。	"Special Mention" represents loans where the borrowers are experiencing difficulties which may threaten the Group's position. Ultimate loss is not expected at this stage but could occur if adverse conditions persist.
「次級」是指借款人正出現明顯問題，以致可能影響還款的貸款。	"Substandard" represents loans where the borrower displays a definable weakness that is likely to jeopardise repayment.
「呆滯」是指不大可能全數收回，而銀行在扣除抵押品的可變現淨值後預計會承受本金和／或利息虧損的貸款。	"Doubtful" represents loans where collection in full is improbable and the Group expects to sustain a loss of principal and/or interest, taking into account the net realisable value of the collateral.
「虧損」是指用盡所有追討欠款方法後（如變賣抵押品、提出法律訴訟等）仍被視爲無法收回的貸款。	"Loss" represents loans which are considered uncollectible after all collection options (such as the realisation of collateral or the institution of legal proceedings) have been exhausted.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

信貸風險評估及監控（續）
債務證券及衍生產品

爲管理投資於債務證券及證券化資產的信貸風險，集團會評估外部信貸評級和證券相關資產的質素，並設定客戶及證券發行人限額；對於衍生產品，集團會採用客戶限額及與客戶貸款一致的審批及監控程序管理信貸風險，並制定持續監控及止損程序。

Credit risk measurement and control (continued)
Debt securities and derivatives

For investments on debt securities and securitization assets, the external credit rating and assessment on credit quality of the underlying assets are used for managing the credit risk involved. Credit limits are established on a customer and security issuer basis. For derivatives, the Group sets customer limits to manage the credit risk involved and follows the same approval and control processes as loans and advances. On-going monitoring and stop-loss procedures are established.

結算風險之產生乃因以現金、證券或股票結算支付時，尚未相應收回對方的現金、證券或股票。集團對各客戶或交易對手制定每日結算限額，以涵蓋任何單一日子集團的交易而產生的所有結算風險。

Settlement risk arises from derivatives in any situation where a payment in cash, securities or equities is made in the expectation of a corresponding receipt in cash, securities or equities. Daily settlement limits are established for each counterparty or customer to cover all settlement risk arising from the Group's market transactions on any single day.

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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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

抵押品及其他改善信貸條件

Collateral held as security and other credit enhancements

集團制定抵押品估值及管理的政策，明確抵押品的接受準則、法律有效力、貸款與估值比率、估損折扣比率、估值及保險等規定。集團須定期重估抵押品價值，並按抵押品種類、擔保的授信性質及風險狀況而採用不同的估值頻率及方式。物業是集團主要押品，集團已建立機制利用指數以組合形式對物業進行估值。抵押品須購買保險並以本集團作爲第一受益人。個人貸款以物業、存款、證券及投資基金作爲主要抵押品；工商貸款則主要以物業、證券、應收賬項、存款及機器作押。

The valuation and management of collateral have been documented in the policy covering acceptance criteria, validity of collateral, loan-to-value ratio, haircut ratio, valuation and insurance, etc. The collateral is revalued on a regular basis, though the frequency and the method used varies with the type of collateral involved and the nature and the risk of the underlying credit. The Group has established a mechanism to update the value of its main type of collateral, real properties, with the use of public index on a portfolio basis. Collaterals are insured with the Group as the beneficiary. In the personal sector, the main types of collateral are real properties, cash deposits, securities and investment funds. In the commercial and industrial sector, the main types of collateral are real properties, securities, receivables, cash deposits and machinery.

對於由第三者提供擔保的貸款，集團會評估擔保人的財政狀況、信貸記錄及履約能力。

For loans guaranteed by a third party guarantor, the Group will assess the guarantor's financial condition, credit history and ability to meet obligations.

於 2007 年 12 月 31 日，本集團並無持有任何允許於借款人未違約情況下出售或再抵押之抵押品（2006 年：無）。

As at 31 December 2007, the Group did not hold any collateral which it is permitted to sell or re-pledge in the absence of default by the borrower (2006: Nil).

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

信貸風險承擔 **Credit exposures**

未計所持抵押品或其他改善信貸條件之最高信貸風險摘要如下：

Maximum exposures to credit risk before collateral held or other credit enhancements are summarised as follows:

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
與資產負債有關的信貸風險承擔：	Credit risk exposures relating to on-balance sheet assets are as follows:		
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	**159,052**	105,236
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between 1 and 12 months	**53,154**	56,373
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss		
- 債務證券	- debt securities	**9,881**	13,133
衍生金融工具	Derivative financial instruments	**14,477**	7,393
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	**32,770**	34,750
貸款及其他賬項	Advances and other accounts	**420,212**	352,844
證券投資	Investment in securities		
- 債務證券－可供出售	- debt securities - available-for-sale	**100,073**	100,339
- 債務證券－持有至到期日	- debt securities - held-to-maturity	**165,428**	165,588
- 債務證券－貸款及應收款	- debt securities - loans and receivables	**31,102**	36,114
其他資產	Other assets	**20,776**	14,630
與資產負債表外項目有關的信貸風險承擔：	Credit risk exposures relating to off-balance sheet items are as follows:		
開出擔保函	Letters of guarantee issued	**9,407**	8,778
貸款承擔及其他信貸有關負債	Loan commitment and other credit related liabilities	**221,901**	179,008
		1,238,233	1,074,186

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

信貸風險承擔（續） Credit exposures (continued)

		本銀行 The Bank	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
與資產負債有關的信貸風險承擔：	Credit risk exposures relating to on-balance sheet assets are as follows:		
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	**134,020**	85,188
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between 1 and 12 months	**31,887**	38,044
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss		
- 債務證券	- debt securities	**6,042**	10,529
衍生金融工具	Derivative financial instruments	**13,972**	7,092
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	**32,770**	34,750
貸款及其他賬項	Advances and other accounts	**341,896**	293,296
證券投資	Investment in securities		
- 債務證券－可供出售	- debt securities - available-for-sale	**97,330**	97,475
- 債務證券－持有至到期日	- debt securities - held-to-maturity	**150,873**	146,473
- 債務證券－貸款及應收款	- debt securities - loans and receivables	**22,784**	30,750
其他資產	Other assets	**18,560**	14,095
與資產負債表外項目有關的信貸風險承擔：	Credit risk exposures relating to off-balance sheet items are as follows:		
開出擔保函	Letters of guarantee issued	**10,669**	7,943
貸款承擔及其他信貸有關負債	Loan commitment and other credit related liabilities	**145,926**	110,524
		1,006,729	876,159

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款 **Gross loans and advances**

提取貸款減值準備前之總貸款按產品類別分析如下：

Gross loans and advances before loan impairment allowances are summarised by product type as follows:

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
客戶貸款	Advances to customers		
個人	Personal		
- 按揭	- Mortgages	**121,663**	111,870
- 信用卡	- Credit cards	**5,641**	4,713
- 其他	- Others	**14,382**	12,779
公司	Corporate		
- 商業貸款	- Commercial loans	**247,079**	200,849
- 貿易融資	- Trade finance	**24,275**	16,865
		413,040	347,076
貿易票據	Trade bills	**5,334**	3,128
銀行及其他金融機構貸款	Advances to banks and other financial institutions	**3,223**	3,743
總計	Total	**421,597**	353,947

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
客戶貸款	Advances to customers		
個人	Personal		
- 按揭	- Mortgages	**105,275**	97,036
- 其他	- Others	**9,541**	9,093
公司	Corporate		
- 商業貸款	- Commercial loans	**199,665**	168,020
- 貿易融資	- Trade finance	**20,726**	13,776
		335,207	287,925
貿易票據	Trade bills	**4,421**	2,686
銀行及其他金融機構貸款	Advances to banks and other financial institutions	**3,222**	3,491
總計	Total	**342,850**	294,102

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

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 past due and remains unpaid. Advances repayable by regular instalments are classified as overdue when an instalment payment is past due 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.

當有客觀證據反映金融資產出現一項或多項損失事件，經過評估後相信有關損失事件已影響其未來現金流，則該金融資產已出現減值損失。

A financial asset 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 and that loss event(s) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

如有客觀證據反映金融資產已出現減值損失，有關損失按賬面值與未來現金流折現值兩者間之差額計量；金融資產已出現減值損失的客觀證據包括那些已有明顯訊息令資產持有人知悉發生了損失事件。

If there is objective evidence that an impairment loss on loans has been incurred, the amount of loss is measured as the difference between the carrying amount and the present value of estimated future cash flows generated by the financial asset. Objective evidence that a financial asset is impaired includes observable data that comes to the attention of the holder of the asset about the loss events.

集團根據以下客觀證據來識別金融資產是否已出現減值損失：

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

- 借款人出現重大的財務困難；
- Significant financial difficulty incurred by the borrower;

- 出現違約事件，例如不履行或逾期償還本金或利息；
- A breach of contract, such as a default or delinquency in interest or principal payment;

- 當借款人出現財務困難，貸款人基於經濟或法律因素考慮而特別給予借款人貸款條件上的優惠；
- For economic or legal reasons related to the borrower's financial difficulty, the Group has granted to the borrower a concession that it would not otherwise consider;

- 有證據顯示借款人將會破產或進行財務重整；或
- Probable that the borrower will become bankrupt or undergo other financial reorganization; or

- 其他明顯訊息反映有關授信資產的未來現金流將會出現明顯下降。
- Other observable data indicating that there is a measurable decrease in the estimated future cash flows from such loans and advances.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(a) 非減值未逾期貸款 (a) Advances neither overdue nor impaired

非減值未逾期貸款按內部信貸評級分析如下： Advances that were neither overdue nor impaired are analysed by internal credit grades as follows:

		本集團 The Group			
		2007			
		合格 Pass	需要關注 Special mention	次級或以下 Substandard or below	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
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	118,583	229	112	118,924
- 信用卡	- Credit cards	5,397	-	-	5,397
- 其他	- Others	13,715	78	20	13,813
公司	Corporate				
- 商業貸款	- Commercial loans	243,140	908	349	244,397
- 貿易融資	- Trade finance	23,052	795	4	23,851
		403,887	2,010	485	406,382
貿易票據	Trade bills	5,255	74	1	5,330
銀行及其他金融機構貸款	Advances to banks and other financial institutions	3,223	-	-	3,223
總計	Total	412,365	2,084	486	414,935

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(a) 非減值未逾期貸款（續） (a) Advances neither overdue nor impaired (continued)

		本集團 The Group			
		2006			
		合格 Pass	需要關注 Special mention	次級或以下 Substandard or below	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
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	108,469	219	91	108,779
- 信用卡	- Credit cards	4,503	-	-	4,503
- 其他	- Others	12,043	59	41	12,143
公司	Corporate				
- 商業貸款	- Commercial loans	195,867	1,862	131	197,860
- 貿易融資	- Trade finance	15,392	1,101	1	16,494
		336,274	3,241	264	339,779
貿易票據	Trade bills	3,101	23	-	3,124
銀行及其他金融機構貸款	Advances to banks and other financial institutions	3,743	-	-	3,743
總計	Total	343,118	3,264	264	346,646

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(a) 非減值未逾期貸款（續） (a) Advances neither overdue nor impaired (continued)

		本銀行 The Bank			
		2007			
		合格 Pass	需要關注 Special mention	次級或以下 Substandard or below	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
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	102,647	193	106	102,946
- 其他	- Others	9,011	54	19	9,084
公司	Corporate				
- 商業貸款	- Commercial loans	196,344	713	290	197,347
- 貿易融資	- Trade finance	19,698	680	4	20,382
		327,700	1,640	419	329,759
貿易票據	Trade bills	4,344	72	1	4,417
銀行及其他金融機構貸款	Advances to banks and other financial institutions	3,222	-	-	3,222
總計	Total	335,266	1,712	420	337,398

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(a) 非減值未逾期貸款（續） (a) Advances neither overdue nor impaired (continued)

		本銀行 The Bank			
		2006			
		合格 Pass	需要關注 Special mention	次級或以下 Substandard or below	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
客戶貸款	Advances to customers				
個人	Personal				
- 按揭	- Mortgages	94,169	200	79	94,448
- 其他	- Others	8,483	52	40	8,575
公司	Corporate				
- 商業貸款	- Commercial loans	163,909	1,661	121	165,691
- 貿易融資	- Trade finance	12,463	977	-	13,440
		279,024	2,890	240	282,154
貿易票據	Trade bills	2,663	22	-	2,685
銀行及其他金融機構貸款	Advances to banks and other financial institutions	3,491	-	-	3,491
總計	Total	285,178	2,912	240	288,330

當貸款受全數抵押擔保，即使發生損失事件亦未必導致減值損失。該等被評爲「次級」或以下的貸款，被視爲非減值貸款於上表中列示。

The occurrence of loss event(s) may not necessarily result in impairment loss where the loans are fully collateralised. While such loans are of "substandard" or lower grades, they are regarded as not being impaired and have been included in the above table.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(b) 逾期未減值貸款 (b) Advances overdue but not impaired

總逾期未減值貸款分析如下： The gross amount of advances overdue but not impaired is analysed as follows:

		本集團 The Group				
		2007				
		逾期 3 個月或以下 Overdue for 3 months or less	逾期超過 3 個月但不超過 6 個月 Overdue for 6 months or less but over 3 months	逾期超過 6 個月但不超過 1 年 Overdue for 1 year or less but over 6 months	逾期超過 1 年 Overdue for over 1 year	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
客戶貸款	Advances to customers					
個人	Personal					
- 按揭	- Mortgages	2,465	77	45	48	2,635
- 信用卡	- Credit cards	221	-	-	-	221
- 其他	- Others	428	3	12	31	474
公司	Corporate					
- 商業貸款	- Commercial loans	1,997	54	42	203	2,296
- 貿易融資	- Trade finance	315	7	2	11	335
		5,426	141	101	293	5,961
貿易票據	Trade bills	4	-	-	-	4
總計	Total	5,430	141	101	293	5,965

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(b) 逾期未減值貸款（續） (b) Advances overdue but not impaired (continued)

		本集團 The Group				
		2006				
		逾期3個月或以下 Overdue for 3 months or less	逾期超過3個月但不超過6個月 Overdue for 6 months or less but over 3 months	逾期超過6個月但不超過1年 Overdue for 1 year or less but over 6 months	逾期超過1年 Overdue for over 1 year	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
客戶貸款	Advances to customers					
個人	Personal					
- 按揭	- Mortgages	2,754	77	77	49	2,957
- 信用卡	- Credit cards	193	17	-	-	210
- 其他	- Others	467	9	22	39	537
公司	Corporate					
- 商業貸款	- Commercial loans	2,056	31	24	337	2,448
- 貿易融資	- Trade finance	213	2	1	13	229
		5,683	136	124	438	6,381
貿易票據	Trade bills	3	-	-	-	3
總計	Total	5,686	136	124	438	6,384

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(b) 逾期未減值貸款（續） (b) Advances overdue but not impaired (continued)

		本銀行 The Bank				
		2007				
		逾期 3 個月或以下 Overdue for 3 months or less	逾期超過 3 個月但不超過 6 個月 Overdue for 6 months or less but over 3 months	逾期超過 6 個月但不超過 1 年 Overdue for 1 year or less but over 6 months	逾期超過 1 年 Overdue for over 1 year	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
客戶貸款	Advances to customers					
個人	Personal					
- 按揭	- Mortgages	2,076	73	44	47	2,240
- 其他	- Others	324	3	12	31	370
公司	Corporate					
- 商業貸款	- Commercial loans	1,700	45	35	200	1,980
- 貿易融資	- Trade finance	288	6	1	11	306
		4,388	127	92	289	4,896
貿易票據	Trade bills	4	-	-	-	4
總計	Total	4,392	127	92	289	4,900

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(b) 逾期未減值貸款（續） (b) Advances overdue but not impaired (continued)

		本銀行 The Bank				
		2006				
		逾期3個月或以下 Overdue for 3 months or less	逾期超過3個月但不超過6個月 Overdue for 6 months or less but over 3 months	逾期超過6個月但不超過1年 Overdue for 1 year or less but over 6 months	逾期超過1年 Overdue for over 1 year	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
客戶貸款	Advances to customers					
個人	Personal					
- 按揭	- Mortgages	2,290	73	75	43	2,481
- 其他	- Others	370	5	10	39	424
公司	Corporate					
- 商業貸款	- Commercial loans	1,530	25	21	311	1,887
- 貿易融資	- Trade finance	185	1	-	13	199
		4,375	104	106	406	4,991
貿易票據	Trade bills	1	-	-	-	1
總計	Total	4,376	104	106	406	4,992

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(b) 逾期未減值貸款（續） (b) Advances overdue but not impaired (continued)

		本集團 The Group	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
就上述有抵押品覆蓋的客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	**11,428**	12,461
上述有抵押品覆蓋之客戶貸款	Covered portion of advances to customers	**4,929**	5,645
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of advances to customers	**1,032**	736

		本銀行 The Bank	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
就上述有抵押品覆蓋的客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	**9,742**	10,474
上述有抵押品覆蓋之客戶貸款	Covered portion of advances to customers	**4,225**	4,745
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of advances to customers	**671**	246

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(c) 減值貸款 (c) Impaired advances

已個別識別減值貸款按產品類別分析如下： Advances individually identified to be impaired are analysed by product type as follows:

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
客戶貸款	Advances to customers		
個人	Personal		
- 按揭	- Mortgages	**104**	134
- 信用卡	- Credit cards	**23**	-
- 其他	- Others	**95**	99
公司	Corporate		
- 商業貸款	- Commercial loans	**386**	541
- 貿易融資	- Trade finance	**89**	142
		697	916
貿易票據	Trade bills	**-**	1
總計	Total	**697**	917
就有關貸款作出之貸款減值準備	Loan impairment allowances made in respect of such advances	**403**	546

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(c) 減值貸款（續） (c) Impaired advances (continued)

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
客戶貸款	Advances to customers		
個人	Personal		
- 按揭	- Mortgages	**89**	107
- 其他	- Others	**87**	94
公司	Corporate		
- 商業貸款	- Commercial loans	**338**	442
- 貿易融資	- Trade finance	**38**	137
		552	780
貿易票據	Trade bills	**-**	-
總計	Total	**552**	780
就有關貸款作出之貸款減值準備	Loan impairment allowances made in respect of such advances	**306**	470

貸款減值準備之撥備已考慮有關貸款之抵押品價值。

The loan impairment allowances were made after taking into account the value of collateral in respect of impaired advances.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(c) 減值貸款（續） (c) Impaired advances (continued)

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
就上述有抵押品覆蓋的客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	**559**	614
上述有抵押品覆蓋之客戶貸款	Covered portion of advances to customers	**410**	470
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of advances to customers	**287**	446

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
就上述有抵押品覆蓋的客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	**506**	508
上述有抵押品覆蓋之客戶貸款	Covered portion of advances to customers	**364**	424
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of advances to customers	**188**	356

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(c) 減值貸款（續） (c) Impaired advances (continued)

特定分類或減值之客戶貸款分析如下： Classified or impaired advances to customers are analysed as follows:

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
特定分類或減值之客戶貸款總額	Gross classified or impaired advances to customers	**1,803**	1,988
總特定分類或減值之客戶貸款對總客戶貸款比率	Gross classified or impaired advances to customers as a percentage of gross advances to customers	**0.44%**	0.57%
就有關貸款作個別評估之貸款減值準備	Individually assessed loan impairment allowances made in respect of such advances	**381**	546

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
特定分類或減值之客戶貸款總額	Gross classified or impaired advances to customers	**1,551**	1,748
總特定分類或減值之客戶貸款對總客戶貸款比率	Gross classified or impaired advances to customers as a percentage of gross advances to customers	**0.46%**	0.61%
就有關貸款作個別評估之貸款減值準備	Individually assessed loan impairment allowances made in respect of such advances	**306**	470

特定分類或減值之客戶貸款乃按《銀行業（披露）規則》內的定義界定及按本集團放款質量分類的「次級」、「呆滯」或「虧損」貸款或已被個別評估爲減值貸款。

Classified or impaired advances to customers follow the definitions set out in the Banking (Disclosure) Rules and represent advances which are either classified as "substandard", "doubtful" or "loss" under the Group's classification of loan quality, or individually assessed to be impaired.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(d) 逾期超過 3 個月之貸款 (d) Advances overdue for more than 3 months

逾期超過 3 個月之貸款總額分析如下：

The gross amount of advances overdue for more than 3 months is analysed as follows:

		本集團 The Group			
		2007		2006	
		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
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	**242**	**0.06%**	318	0.09%
- 超過 6 個月但不超過 1 年	- one year or less but over six months	**163**	**0.04%**	202	0.06%
- 超過 1 年	- over one year	**652**	**0.16%**	838	0.24%
逾期超過 3 個月之貸款	Advances overdue for over three months	**1,057**	**0.26%**	1,358	0.39%
就上述之貸款作個別評估之貸款減值準備	Individually assessed loan impairment allowances made in respect of such advances	**305**		438	

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(d) 逾期超過 3 個月之貸款（續） (d) Advances overdue for more than 3 months (continued)

		本銀行 The Bank			
		2007		2006	
		金額 Amount	**佔客戶貸款總額百分比 % of gross advances to customers**	金額 Amount	佔客戶貸款總額百分比 % of gross advances to customers
		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	**188**	**0.06%**	271	0.10%
- 超過 6 個月但不超過 1 年	- one year or less but over six months	**136**	**0.04%**	181	0.06%
- 超過 1 年	- over one year	**625**	**0.18%**	784	0.27%
逾期超過 3 個月之貸款	Advances overdue for over three months	**949**	**0.28%**	1,236	0.43%
就上述之貸款作個別評估之貸款減值準備	Individually assessed loan impairment allowances made in respect of such advances	**276**		428	

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(d) 逾期超過 3 個月之貸款（續） (d) Advances overdue for more than 3 months (continued)

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
就上述有抵押品覆蓋的客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	**1,970**	2,175
上述有抵押品覆蓋之客戶貸款	Covered portion of advances to customers	**847**	987
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of advances to customers	**210**	371

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
就上述有抵押品覆蓋的客戶貸款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	**1,884**	1,946
上述有抵押品覆蓋之客戶貸款	Covered portion of advances to customers	**796**	913
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of advances to customers	**153**	323

逾期貸款或減值貸款的抵押品主要包括公司授信戶項下的商用資產如商業及住宅樓宇、個人授信戶項下的住宅按揭物業。

Collateral held against overdue or impaired loans is principally represented by charges over business assets such as commercial and residential premises for corporate loans and mortgages over residential properties for personal loans.

於 2007 年及 2006 年 12 月 31 日，本集團及本銀行沒有逾期超過 3 個月之銀行及其他金融機構貸款。

As at 31 December 2007 and 2006, there were no advances to banks and other financial institutions that were overdue for more than three months for the Group and the Bank.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(e) 經重組貸款 (e) Rescheduled advances

		本集團 The Group			
		2007		2006	
		金額 Amount	**佔客戶貸款總額百分比 % of gross advances to customers**	金額 Amount	佔客戶貸款總額百分比 % of gross advances to customers
		港幣百萬元 HK$'m		港幣百萬元 HK$'m	
經重組客戶貸款於扣減已包含於「逾期超過 3 個月之貸款」部分後淨額	Rescheduled advances to customers net of amounts included in advances overdue for more than 3 months	**186**	**0.05%**	216	0.06%

		本銀行 The Bank			
		2007		2006	
		金額 Amount	**佔客戶貸款總額百分比 % of gross advances to customers**	金額 Amount	佔客戶貸款總額百分比 % of gross advances to customers
		港幣百萬元 HK$'m		港幣百萬元 HK$'m	
經重組客戶貸款於扣減已包含於「逾期超過 3 個月之貸款」部分後淨額	Rescheduled advances to customers net of amounts included in advances overdue for more than 3 months	**121**	**0.04%**	141	0.05%

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(e) 經重組貸款（續） (e) Rescheduled advances (continued)

於 2007 年 12 月 31 日，本集團及本銀行當年經重組客戶貸款總額分別爲港幣 8.8 千萬元（2006 年：港幣 6.2 千萬元）及港幣 8 千萬元（2006 年：港幣 4.1 千萬元）。

As at 31 December 2007, the total rescheduled advances to customers during the year amounted to HK$88 million (2006: HK$62 million) and HK$80 million (2006: HK$41 million) for the Group and the Bank respectively.

於 2007 年及 2006 年 12 月 31 日，本集團及本銀行沒有經重組之銀行及其他金融機構貸款。

As at 31 December 2007 and 2006, there were no rescheduled advances to banks and other financial institutions for the Group and the Bank.

經重組貸款乃指客戶因爲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。

Rescheduled advances are those advances that have been restructured or renegotiated because of 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.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度 (f) Concentration of advances to customers

(i) 按行業分類之客戶貸款總額

(i) 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:

		本集團 The Group					
		2007					
		客戶貸款 Gross advances	抵押品覆蓋之百分比 % Covered by collateral or other security	特定分類或減值 Classified or impaired	逾期* Overdue*	個別評估之貸款減值準備 Individually assessed impairment allowances	綜合評估之貸款減值準備 Collectively assessed impairment allowances
		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
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	17,979	33.97%	16	18	3	52
- 物業投資	- Property investment	65,963	86.50%	343	961	14	187
- 金融業	- Financial concerns	12,346	6.05%	-	14	-	43
- 股票經紀	- Stockbrokers	242	12.10%	-	-	-	-
- 批發及零售業	- Wholesale and retail trade	13,572	65.05%	238	382	85	41
- 製造業	- Manufacturing	14,468	58.08%	138	550	37	48
- 運輸及運輸設備	- Transport and transport equipment	21,001	21.11%	3	25	1	60
- 休閒活動	- Recreational activities	30	93.53%	-	-	-	-
- 資訊科技	- Information technology	2,009	37.39%	-	2	-	6
- 其他	- Others	21,046	41.70%	90	584	16	65
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	13,969	99.78%	129	599	8	13
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	106,583	99.87%	284	2,078	18	81
- 信用卡貸款	- Credit card advances	5,761	-	23	245	-	63
- 其他	- Others	10,686	79.57%	119	314	50	14
在香港使用之貸款總額	Total loans for use in Hong Kong	305,655	73.30%	1,383	5,772	232	673
貿易融資	Trade finance	24,275	40.71%	105	399	73	77
在香港以外使用之貸款	Loans for use outside Hong Kong	83,110	39.76%	315	375	76	254
客戶貸款總額	Gross advances to customers	413,040	64.64%	1,803	6,546	381	1,004

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(i) 按行業分類之客戶貸款總額（續） (i) Sectoral analysis of gross advances to customers (continued)

		本銀行 The Bank					
		2007					
		客戶貸款 Gross advances	抵押品覆蓋之百分比 % Covered by collateral or other security	特定分類或減值 Classified or impaired	逾期* Overdue*	個別評估之貸款減值準備 Individually assessed impairment allowances	綜合評估之貸款減值準備 Collectively assessed impairment allowances
		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
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	15,104	33.54%	16	17	3	36
- 物業投資	- Property investment	55,430	86.84%	329	844	14	136
- 金融業	- Financial concerns	13,986	3.52%	-	5	-	33
- 股票經紀	- Stockbrokers	234	9.34%	-	-	-	-
- 批發及零售業	- Wholesale and retail trade	11,639	63.13%	215	315	79	31
- 製造業	- Manufacturing	11,061	62.01%	115	470	33	31
- 運輸及運輸設備	- Transport and transport equipment	17,374	23.34%	3	15	1	42
- 休閒活動	- Recreational activities	29	93.30%	-	-	-	-
- 資訊科技	- Information technology	1,550	47.87%	-	1	-	4
- 其他	- Others	15,323	35.00%	85	521	13	38
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	12,224	99.85%	119	502	8	12
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	92,284	99.91%	257	1,782	15	72
- 信用卡貸款	- Credit card advances	-	-	-	-	-	-
- 其他	- Others	7,470	87.81%	109	241	48	6
在香港使用之貸款總額	Total loans for use in Hong Kong	253,708	74.52%	1,248	4,713	214	441
貿易融資	Trade finance	20,726	38.55%	54	337	23	59
在香港以外使用之貸款	Loans for use outside Hong Kong	60,773	35.13%	249	315	69	148
客戶貸款總額	Gross advances to customers	335,207	65.16%	1,551	5,365	306	648

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(i) 按行業分類之客戶貸款總額（續） (i) Sectoral analysis of gross advances to customers (continued)

		本集團 The Group					
		2006					
		客戶貸款 Gross advances	抵押品覆蓋之百分比 % Covered by collateral or other security	特定分類或減值 Classified or impaired	逾期* Overdue*	個別評估之貸款減值準備 Individually assessed impairment allowances	綜合評估之貸款減值準備 Collectively assessed impairment allowances
		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
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	19.33%	24	281	4	37
- 物業投資	- Property investment	55,943	85.49%	320	1,170	28	110
- 金融業	- Financial concerns	10,721	8.48%	4	24	-	26
- 股票經紀	- Stockbrokers	65	25.65%	-	-	-	-
- 批發及零售業	- Wholesale and retail trade	13,019	61.87%	248	456	61	26
- 製造業	- Manufacturing	12,417	54.27%	154	402	42	26
- 運輸及運輸設備	- Transport and transport equipment	15,548	17.55%	4	17	2	30
- 休閒活動	- Recreational activities	33	91.36%	-	-	-	-
- 資訊科技	- Information technology	1,586	57.12%	-	1	-	3
- 其他	- Others	20,158	33.13%	148	404	29	41
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	99.14%	141	679	20	4
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	96,953	99.11%	359	2,350	23	29
- 信用卡貸款	- Credit card advances	4,806	-	17	210	-	65
- 其他	- Others	9,501	83.33%	159	435	57	9
在香港使用之貸款總額	Total loans for use in Hong Kong	274,276	71.36%	1,578	6,429	266	406
貿易融資	Trade finance	16,865	40.98%	157	365	98	35
在香港以外使用之貸款	Loans for use outside Hong Kong	55,935	24.30%	253	329	182	116
客戶貸款總額	Gross advances to customers	347,076	62.30%	1,988	7,123	546	557

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(i) 按行業分類之客戶貸款總額（續） (i) Sectoral analysis of gross advances to customers (continued)

		本銀行 The Bank					
		2006					
		客戶貸款 Gross advances	抵押品覆蓋之百分比 % Covered by collateral or other security	特定分類或減值 Classified or impaired	逾期* Overdue*	個別評估之貸款減值準備 Individually assessed impairment allowances	綜合評估之貸款減值準備 Collectively assessed impairment allowances
		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
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	16,858	21.22%	24	176	4	28
- 物業投資	- Property investment	47,753	88.82%	310	969	28	80
- 金融業	- Financial concerns	11,167	4.92%	4	24	-	19
- 股票經紀	- Stockbrokers	63	23.65%	-	-	-	-
- 批發及零售業	- Wholesale and retail trade	11,330	60.54%	233	389	60	19
- 製造業	- Manufacturing	10,102	53.20%	132	335	39	17
- 運輸及運輸設備	- Transport and transport equipment	13,435	19.07%	4	15	2	22
- 休閒活動	- Recreational activities	27	91.06%	-	-	-	-
- 資訊科技	- Information technology	1,574	56.72%	-	-	-	2
- 其他	- Others	15,413	31.78%	138	326	28	26
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	12,280	99.68%	128	536	20	4
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	84,253	99.87%	319	2,010	18	25
- 信用卡貸款	- Credit card advances	-	-	-	-	-	-
- 其他	- Others	7,287	89.37%	148	379	54	2
在香港使用之貸款總額	Total loans for use in Hong Kong	231,542	73.45%	1,440	5,159	253	244
貿易融資	Trade finance	13,776	44.01%	152	329	95	23
在香港以外使用之貸款	Loans for use outside Hong Kong	42,607	22.59%	156	186	122	69
客戶貸款總額	Gross advances to customers	287,925	64.51%	1,748	5,674	470	336

* 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。

* Advances with a specific repayment date are classified as overdue when the principal or interest is past due and remains unpaid.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(i) 按行業分類之客戶貸款總額（續） (i) Sectoral analysis of gross advances to customers (continued)

於收益表撥備之新提減值準備，及當年撇銷特定分類或減值貸款如下： The amount of new impairment allowances charged to income statement, and classified or impaired loans written off during the year are shown below:

		本集團 The Group			
		2007		2006	
		新提減值準備 New impairment allowances	**撇銷特定分類或減值貸款 Classified or impaired loans written off**	新提減值準備 New impairment allowances	撇銷特定分類或減值貸款 Classified or impaired loans written off
		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	**25**	**-**	8	-
- 物業投資	- Property investment	**99**	**9**	39	288
- 金融業	- Financial concerns	**22**	**-**	2	-
- 股票經紀	- Stockbrokers	**-**	**-**	-	-
- 批發及零售業	- Wholesale and retail trade	**149**	**98**	90	81
- 製造業	- Manufacturing	**58**	**18**	170	207
- 運輸及運輸設備	- Transport and transport equipment	**31**	**-**	2	-
- 休閒活動	- Recreational activities	**-**	**-**	-	6
- 資訊科技	- Information technology	**3**	**-**	-	-
- 其他	- Others	**77**	**5**	64	4
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	**13**	**4**	24	4
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	**79**	**1**	34	7
- 信用卡貸款	- Credit card advances	**124**	**126**	138	116
- 其他	- Others	**50**	**50**	106	50
在香港使用之貸款總額	Total loans for use in Hong Kong	**730**	**311**	677	763
貿易融資	Trade finance	**76**	**15**	99	37
在香港以外使用之貸款	Loans for use outside Hong Kong	**149**	**1**	65	48
客戶貸款總額	Gross advances to customers	**955**	**327**	841	848

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(i) 按行業分類之客戶貸款總額（續） (i) Sectoral analysis of gross advances to customers (continued)

		本銀行 The Bank			
		2007		2006	
		新提減值準備 New impairment allowances	**撇銷特定分類或減值貸款 Classified or impaired loans written off**	新提減值準備 New impairment allowances	撇銷特定分類或減值貸款 Classified or impaired loans written off
		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	**18**	**-**	7	-
- 物業投資	- Property investment	**73**	**7**	29	288
- 金融業	- Financial concerns	**17**	**-**	-	-
- 股票經紀	- Stockbrokers	**-**	**-**	-	-
- 批發及零售業	- Wholesale and retail trade	**134**	**97**	83	33
- 製造業	- Manufacturing	**47**	**14**	116	139
- 運輸及運輸設備	- Transport and transport equipment	**21**	**-**	2	-
- 休閒活動	- Recreational activities	**-**	**-**	-	-
- 資訊科技	- Information technology	**2**	**-**	-	-
- 其他	- Others	**24**	**5**	53	4
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	**12**	**4**	24	4
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	**69**	**-**	25	7
- 信用卡貸款	- Credit card advances	**-**	**-**	-	-
- 其他	- Others	**19**	**21**	78	24
在香港使用之貸款總額	Total loans for use in Hong Kong	**436**	**148**	417	499
貿易融資	Trade finance	**43**	**-**	51	-
在香港以外使用之貸款	Loans for use outside Hong Kong	**88**	**-**	41	15
客戶貸款總額	Gross advances to customers	**567**	**148**	509	514

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款

(ii) Geographical analysis of gross advances to customers and overdue advances

下列關於客戶貸款總額和逾期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 overdue advances is based on the location of the counterparties, after taking into account the transfer of risk in respect of such advances where appropriate.

客戶貸款總額 Gross advances to customers

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
香港	Hong Kong	**351,080**	306,897
中國內地	Mainland China	**39,050**	22,984
其他	Others	**22,910**	17,195
		413,040	347,076

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
香港	Hong Kong	**291,521**	258,407
中國內地	Mainland China	**25,260**	14,623
其他	Others	**18,426**	14,895
		335,207	287,925

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

客戶貸款總額（續） Gross advances to customers (continued)

就客戶貸款總額作綜合評估之貸款減值準備 Collectively assessed loan impairment allowances in respect of the gross advances to customers

		本集團 The Group	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**827**	480
中國內地	Mainland China	**124**	54
其他	Others	**53**	23
		1,004	557

		本銀行 The Bank	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**555**	299
中國內地	Mainland China	**58**	20
其他	Others	**35**	17
		648	336

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

逾期貸款 Overdue advances

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
香港	Hong Kong	**6,221**	6,815
中國內地	Mainland China	**278**	230
其他	Others	**47**	78
		6,546	7,123

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
香港	Hong Kong	**5,149**	5,577
中國內地	Mainland China	**174**	45
其他	Others	**42**	52
		5,365	5,674

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） **Gross loans and advances (continued)**

(f) 客戶貸款集中度（續） **(f) Concentration of advances to customers (continued)**

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

逾期貸款（續） **Overdue advances (continued)**

就逾期貸款作個別評估之貸款減值準備 **Individually assessed loan impairment allowances in respect of the overdue advances**

		本集團 The Group	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**284**	449
中國內地	Mainland China	**46**	7
其他	Others	**2**	4
		332	460

		本銀行 The Bank	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**241**	435
中國內地	Mainland China	**35**	3
其他	Others	**2**	4
		278	442

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

逾期貸款（續） Overdue advances (continued)

就逾期貸款作綜合評估之貸款減值準備 Collectively assessed loan impairment allowances in respect of the overdue advances

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
香港	Hong Kong	**60**	47
中國內地	Mainland China	**10**	9
		70	56

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
香港	Hong Kong	**26**	17
中國內地	Mainland China	**1**	-
		27	17

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

特定分類或減值貸款 Classified or impaired advances

		本集團 The Group	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**1,572**	1,909
中國內地	Mainland China	**223**	52
其他	Others	**8**	27
		1,803	1,988

		本銀行 The Bank	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**1,342**	1,691
中國內地	Mainland China	**201**	30
其他	Others	**8**	27
		1,551	1,748

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

特定分類或減值貸款（續） Classified or impaired advances (continued)

就特定分類或減值貸款作個別評估之貸款減值準備 Individually assessed loan impairment allowances in respect of the classified or impaired advances

		本集團 The Group	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**333**	526
中國內地	Mainland China	**46**	13
其他	Others	**2**	7
		381	546

		本銀行 The Bank	
		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**269**	454
中國內地	Mainland China	**35**	9
其他	Others	**2**	7
		306	470

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

總貸款（續） Gross loans and advances (continued)

(f) 客戶貸款集中度（續） (f) Concentration of advances to customers (continued)

(ii) 按地理區域分類之客戶貸款總額及逾期貸款（續） (ii) Geographical analysis of gross advances to customers and overdue advances (continued)

特定分類或減值貸款（續） Classified or impaired advances (continued)

就特定分類或減值貸款作綜合評估之貸款減值準備（續） Collectively assessed loan impairment allowances in respect of the classified or impaired advances (continued)

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
香港	Hong Kong	**19**	15
中國內地	Mainland China	**6**	8
		25	23

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
香港	Hong Kong	**2**	1
中國內地	Mainland China	**1**	-
		3	1

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

收回資產 **Repossessed assets**

於年內，本集團通過對抵押物行使收回資產權而取得的資產按性質及賬面值摘要如下：

During the year, the Group obtained assets by taking possession of collateral held as security. The nature and carrying value of such assets are summarised as follows:

		本集團 The Group		本銀行 The Bank	
		賬面值 Carrying Value		賬面值 Carrying Value	
		2007	2006	**2007**	2006
		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
商用物業	Commercial properties	**10**	45	**6**	1
住宅物業	Residential properties	**43**	140	**40**	81
其他	Others	**-**	1	**-**	-
		53	186	**46**	82

本集團及本銀行於2007年12月31日持有的收回資產之估值爲港幣1.16億元（2006年：港幣3.09億元）及港幣0.91億元（2006年：港幣1.63億元）。這包括本集團及本銀行通過對抵押資產取得處置或控制權（如通過法律程序或業主自願交出抵押資產方式取得）而對借款人的債務進行全數或部分減除的資產。

The estimated market value of repossessed assets held by the Group and the Bank as at 31 December 2007 amounted to HK$116 million (2006: 309 million) and HK$91 million (2006: HK$163 million) respectively. They comprise properties in respect of which the Group and the Bank have 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.

當收回資產的變現能力受到影響時，本集團將按情況以下列方式處理：

When the repossessed assets are not readily convertible into cash, the Group may consider the following alternatives:

- 調整出售價格
- adjusting the selling prices

- 連同抵押資產一併出售貸款
- selling the loans together with the assets

- 安排債務重組
- arranging loan restructuring

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

債務證券 **Debt securities**

下表爲非逾期或減值之債務證券於12月31日按評級機構之評級分析，並按穆迪評級或其他同等評級對個別債務證券作出評級。

The following table presents an analysis of debt securities neither overdue nor impaired as at 31 December by rating agency designation, based on Moody's ratings or their equivalent to the respective issues of the debt securities.

		本集團 The Group				
		2007				
		公平值變化計入損益之金融資產 Financial assets at fair value through profit or loss	可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
Aaa	Aaa	**733**	**42,166**	**47,912**	**-**	**90,811**
Aa1 至 Aa3	Aa1 to Aa3	**2,108**	**28,588**	**60,364**	**-**	**91,060**
A1 至 A3	A1 to A3	**1,647**	**10,686**	**16,376**	**-**	**28,709**
A3 以下	Lower than A3	**1,136**	**1,459**	**1,313**	**-**	**3,908**
無評級	Unrated	**4,257**	**16,618**	**35,725**	**31,102**	**87,702**
		9,881	**99,517**	**161,690**	**31,102**	**302,190**

		本集團 The Group				
		2006				
		公平值變化計入損益之金融資產 Financial assets at fair value through profit or loss	可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
Aaa	Aaa	835	49,889	58,924	-	109,648
Aa1 至 Aa3	Aa1 to Aa3	5,715	17,797	64,848	-	88,360
A1 至 A3	A1 to A3	1,351	12,955	18,685	-	32,991
A3 以下	Lower than A3	414	881	3,422	-	4,717
無評級	Unrated	4,818	18,817	19,709	36,114	79,458
		13,133	100,339	165,588	36,114	315,174

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

債務證券（續） Debt securities (continued)

		本銀行 The Bank				
		2007				
		公平值變化計入損益之金融資產 Financial assets at fair value through profit or loss	可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
Aaa	Aaa	**76**	**42,165**	**46,607**	**-**	**88,848**
Aa1 至 Aa3	Aa1 to Aa3	**1,381**	**28,588**	**53,265**	**-**	**83,234**
A1 至 A3	A1 to A3	**1,010**	**10,429**	**14,802**	**-**	**26,241**
A3 以下	Lower than A3	**181**	**1,301**	**461**	**-**	**1,943**
無評級	Unrated	**3,394**	**14,291**	**32,000**	**22,784**	**72,469**
		6,042	**96,774**	**147,135**	**22,784**	**272,735**

		本銀行 The Bank				
		2006				
		公平值變化計入損益之金融資產 Financial assets at fair value through profit or loss	可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
Aaa	Aaa	470	49,687	53,028	-	103,185
Aa1 至 Aa3	Aa1 to Aa3	4,526	17,376	55,679	-	77,581
A1 至 A3	A1 to A3	1,078	12,505	16,572	-	30,155
A3 以下	Lower than A3	125	727	2,373	-	3,225
無評級	Unrated	4,330	17,180	18,821	30,750	71,081
		10,529	97,475	146,473	30,750	285,227

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

債務證券（續） Debt securities (continued)

就以上沒有評級的債券，按發行人之評級分析如下：

For the above debt securities with no issue rating, their issuer ratings are analysed as follows:

		本集團 The Group				
		2007				
		公平值變化計入損益之金融資產 Financial assets at fair value through profit or loss	可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
Aaa	Aaa	**29**	**2,486**	**5,859**	**8,572**	**16,946**
Aa1 至 Aa3	Aa1 to Aa3	**3,843**	**8,166**	**20,467**	**19,365**	**51,841**
A1 至 A3	A1 to A3	**20**	**3,818**	**3,765**	**80**	**7,683**
A3 以下	Lower than A3	**70**	**440**	**50**	**-**	**560**
無評級	Unrated	**295**	**1,708**	**5,584**	**3,085**	**10,672**
		4,257	**16,618**	**35,725**	**31,102**	**87,702**

		本集團 The Group				
		2006				
		公平值變化計入損益之金融資產 Financial assets at fair value through profit or loss	可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
Aaa	Aaa	10	3,422	1,689	3,494	8,615
Aa1 至 Aa3	Aa1 to Aa3	4,317	10,586	10,498	29,463	54,864
A1 至 A3	A1 to A3	97	3,191	4,974	3,080	11,342
A3 以下	Lower than A3	20	349	464	-	833
無評級	Unrated	374	1,269	2,084	77	3,804
		4,818	18,817	19,709	36,114	79,458

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

債務證券（續） Debt securities (continued)

		本銀行 The Bank				
		2007				
		公平值變化計入損益之金融資產 Financial assets at fair value through profit or loss	可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
Aaa	Aaa	-	2,486	5,519	7,810	15,815
Aa1 至 Aa3	Aa1 to Aa3	3,304	6,984	17,720	11,967	39,975
A1 至 A3	A1 to A3	20	3,694	3,755	-	7,469
A3 以下	Lower than A3	70	440	50	-	560
無評級	Unrated	-	687	4,956	3,007	8,650
		3,394	14,291	32,000	22,784	72,469

		本銀行 The Bank				
		2006				
		公平值變化計入損益之金融資產 Financial assets at fair value through profit or loss	可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
Aaa	Aaa	10	3,422	1,689	3,004	8,125
Aa1 至 Aa3	Aa1 to Aa3	4,228	9,899	10,155	26,066	50,348
A1 至 A3	A1 to A3	72	3,191	4,974	1,680	9,917
A3 以下	Lower than A3	20	349	464	-	833
無評級	Unrated	-	319	1,539	-	1,858
		4,330	17,180	18,821	30,750	71,081

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

債務證券（續） Debt securities (continued)

下表爲以信貸評級及信貸風險性質分析之證券投資賬面值，並按穆迪評級或其他同等評級對個別投資債券的評級分類。

The table below represents an analysis of the carrying value of investment in securities by credit rating and credit risk characteristic, based on Moody's ratings or their equivalent to the respective issues of the debt securities.

		本集團 The Group			
		2007			
		美國次級住房抵押相關債券 US subprime mortgage related	Alt-A	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
Aaa	Aaa	**4,118**	**6,567**	**83,687**	**94,372**
Aa1 至 Aa3	Aa1 to Aa3	**-**	**-**	**88,952**	**88,952**
A1 至 A3	A1 to A3	**-**	**-**	**27,062**	**27,062**
A3 以下	Lower than A3	**-**	**-**	**2,772**	**2,772**
無評級*	Unrated*	**-**	**-**	**83,445**	**83,445**
		4,118	**6,567**	**285,918**	**296,603**

		本集團 The Group			
		2006			
		美國次級住房抵押相關債券 US subprime mortgage related	Alt-A	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
Aaa	Aaa	15,809	8,124	84,880	108,813
Aa1 至 Aa3	Aa1 to Aa3	-	-	82,645	82,645
A1 至 A3	A1 to A3	-	-	31,640	31,640
A3 以下	Lower than A3	-	-	4,303	4,303
無評級*	Unrated*	-	389	74,251	74,640
		15,809	8,513	277,719	302,041

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

債務證券（續） Debt securities (continued)

		本銀行 The Bank			
		2007			
		美國次級住房抵押相關債券 US subprime mortgage related	Alt-A	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
Aaa	Aaa	**4,118**	**6,567**	**82,381**	**93,066**
Aa1 至 Aa3	Aa1 to Aa3	**-**	**-**	**81,853**	**81,853**
A1 至 A3	A1 to A3	**-**	**-**	**25,231**	**25,231**
A3 以下	Lower than A3	**-**	**-**	**1,762**	**1,762**
無評級*	Unrated*	**-**	**-**	**69,075**	**69,075**
		4,118	**6,567**	**260,302**	**270,987**

		本銀行 The Bank			
		2006			
		美國次級住房抵押相關債券 US subprime mortgage related	Alt-A	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
Aaa	Aaa	15,809	8,124	78,782	102,715
Aa1 至 Aa3	Aa1 to Aa3	-	-	73,055	73,055
A1 至 A3	A1 to A3	-	-	29,077	29,077
A3 以下	Lower than A3	-	-	3,100	3,100
無評級*	Unrated*	-	389	66,362	66,751
		15,809	8,513	250,376	274,698

* 就以上沒有評級的債券，其按發行人之評級分析見於第 125 頁至第 126 頁。

* For the above debt securities with no issue rating, their issuer ratings are analysed on pages 125 to 126.

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

債務證券（續） Debt securities (continued)

本集團定義的美國次級住房抵押相關債券是指以美國個人次級住房按揭貸款爲抵押支持而發行的債券。於 2007 年 12 月 31 日，本集團美國次級住房按揭貸款敞口僅限於美國次級住房抵押相關債券。

The Group defines US subprime mortgage related debt securities as those that are supported by US residential subprime mortgage loans to borrowers. As at 31 December 2007, the Group's exposure to the US subprime mortgage market was limited to investments in the US subprime mortgage related debt securities.

本集團全部的美國次級住房抵押相關債券爲投資證券中的可供出售及持有至到期日類債券。截至 2007 年 12 月 31 日，本集團及本銀行持有之可供出售及持有至到期日的美國次級住房抵押相關債券賬面值分別爲港幣 3.92 億元及港幣 37.26 億元（2006 年：港幣 73.84 億元及港幣 84.25 億元）。

All US subprime mortgage related debt securities held by the Group are classified in "Investment in securities" as available-for-sale or held-to-maturity. As at 31 December 2007, the carrying values of US subprime mortgage related debt securities classified as available-for-sale and held-to-maturity held by the Group and the Bank were HK$392 million and HK$3,726 million respectively (2006: HK$7,384 million and HK$8,425 million).

就債券的風險管理，本集團對美國資產抵押債券的關鍵要素進行分析，如發行年份、拖欠率、信用評級和基礎資產池品質等。同時參考不同的附加要素，如平均剩餘還款年限。

With regard to risk management of the debt securities, the Group analyses important factors of its US mortgage asset-backed securities such as different vintages, delinquency rates, credit ratings and underlying mortgage pools, as well as different attachment points and timing of cash flows.

本集團及本銀行對 2007 年 12 月 31 日持有的可供出售債券及持有至到期日債券分別計提港幣 1.9 億元和港幣 16.82 億元（2006 年：無）的減值準備，對應的可供出售和持有至到期日減值債券賬面值分別爲港幣 5.56 億元和港幣 37.38 億元（2006 年：無）。

The Group's and the Bank's impairment charge on available-for-sale and held-to-maturity debt securities held at 31 December 2007 amounted to HK$190 million and HK$1,682 million respectively (2006: Nil). The carrying values of the available-for-sale and held-to-maturity debt securities considered impaired held by the Group and the Bank as at 31 December 2007 were HK$556 million and HK$3,738 million respectively (2006: Nil).

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)

4.1 信貸風險（續） 4.1 Credit Risk (continued)

債務證券（續） Debt securities (continued)

其中，本集團及本銀行爲2007年12月31日持有的美國次級住房抵押相關債券計提了港幣12.53億元（2006年：無）的減值準備，對應的減值債券賬面價值爲港幣28.56億元（2006年：無）。

Included in the above were impairment charges on US subprime mortgage related debt securities held by the Group and the Bank at 31 December 2007 amounting to HK$1,253 million (2006: Nil) and the carrying value of these impaired securities as at 31 December 2007 amounted to HK$2,856 million (2006: Nil).

本集團及本銀行對2007年12月31日持有的美國Alt-A資產抵押債券計提港幣5.73億元（2006年：無）的減值準備，對應的減值債券賬面值爲港幣13.8億元（2006年：無）。

The Group's and the Bank's impairment charge on US Alt-A mortgage backed securities held at 31 December 2007 amounted to HK$573 million (2006: Nil). The carrying value of these impaired securities as at 31 December 2007 was HK$1,380 million (2006: Nil).

於2007年及2006年12月31日並沒有逾期債務證券。

As at 31 December 2007 and 2006, there were no overdue debt securities.

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)

4.2 市場風險 4.2 Market Risk

市場風險是指因爲市場利率或價格波動導致出現虧損的風險。集團的市場風險來自上述金融工具的客戶業務及自營持倉，金融工具每日均會按市值計價。風險包括因爲外匯、利率、股票和商品價格波動引致的潛在損失。

Market risk is the risk of loss that results from movements in market rates and prices. The Group's market risk arises from trading positions taken from customer-related business and proprietary trading in the above-mentioned financial instruments, which are subject to daily marked-to-market valuation. The risk includes potential losses arising from changes in foreign exchange and interest rates as well as equities and commodities prices.

市場風險管理架構 **Market risk management framework**

市場風險根據風險委員會批核的主要風險限額，包括頭盤限額和／或風險因素敏感度限額進行管理。由 2007 年 4 月份開始中銀香港正式應用涉險值限額作爲日常風險控管工具。整體風險限額參照不同的風險產品，包括利率、匯率、商品及股票價格，再細分爲不同限額。而風險產品分類是根據交易內所含風險特點劃分爲不同的風險產品類別。

Market risk is managed within various major risk limits approved by the RC, including risk positions and/or risk factor sensitivities. Since April 2007 BOCHK also formally applied Value-at-Risk (VAR), limit as a daily risk management tool. These overall risk limits are divided into sub-limits by reference to different risk products, including interest rate, foreign exchange rate, commodity price and equity products. Transactions are classified into different risk product categories according to the prominent type of risk inherent in the transactions.

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

市場風險管理架構（續） **Market risk management framework (continued)**

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。集團之市場風險管理框架包括三個層次：董事會以及轄下的風險委員會爲最高決策機構。制訂風險管理程序、實施機制，及監控合規情況，主要由高級管理層（包括總裁、風險總監）負責。風險管理部負責監察集團市場風險，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。另每天對風險承擔進行監控，以確保控制在既定的風險限額內並且定期向管理層匯報。南商和集友均設有獨立的風險監控單位，每日對限額的合規性進行監控。

The Group's risk management objective is to enhance shareholder value by maintaining risk exposures within acceptable limits. Market risk management framework of the Group comprises three levels. The Board of Directors and the Risk Committee are the ultimate decision making authority. Formulation of the risk management procedures and implementation mechanism, and monitoring of the compliance are mainly responsible by senior management (including CE and CRO). 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 and are regularly reported to the senior management. Nanyang and Chiyu have their own independent risk monitoring units to monitor limit compliance on a daily basis.

集團規定各單位在經過風險委員會批核的各市場風險限額和高級管理層批准的可敘做工具清單內經營業務，從而控制市場風險，並且執行嚴謹的新產品審批程序以確保全面識別、正確度量和充分監控所有的風險。

The Group's control of market risk is based on restricting individual operations to trading within various market risk limits approved by the RC, and a list of permissible instruments authorised by senior management, as well as enforcing rigorous new product approval procedures to ensure all risks arising are thoroughly identified, properly measured and adequately controlled.

集團也採用涉險值技術量度交易賬的潛在損失和市場風險，定期向風險委員會和高級管理層報告。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，所持頭盤可能造成的損失。

The Group also uses the VAR technique to measure potential losses and market risks of its trading book for reporting to the RC and senior management on a periodic basis. 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.

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

市場風險管理架構（續）

自 2007 年 4 月起，涉險值的計算由方差／協方差的方法更改爲歷史模擬法。集團採用市場利率及價格的歷史變動、99% 置信水平及 1 天持有期等基準，計算組合及個別涉險值。利用過去 2 年的市場數據來計算市場價格的波動。

Market risk management framework (continued)

The Group has changed its VAR calculation from a variance/co-variance basis to historical simulation basis with effect from April 2007. 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. Movements in market prices are calculated by reference to market data from the last two years.

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[1]。

VAR

The following table sets out the VAR for all trading market risk exposure[1] of BOCHK.

港幣百萬元		HK$'m		12 月 31 日 At 31 December	全年 最低數值 Minimum for the year	全年 最高數值 Maximum for the year	全年 平均數值 Average for the year
所有市場風險持倉之涉險值	2007	VAR for all market risk	2007	3.2	1.4	10.4	4.1
	2006		2006	1.5	1.3	5.0	2.8
匯率風險產品持倉之涉險值	2007	VAR for foreign exchange risk	2007	2.7	1.0	9.4	4.0
	2006	products	2006	1.7	0.7	5.3	2.8
利率風險產品持倉之涉險值	2007	VAR for interest rate risk	2007	1.5	0.5	3.9	1.6
	2006	products	2006	0.7	0.7	3.0	1.6
股票風險產品持倉之涉險值	2007	VAR for equity risk products	2007	0.4	0.1	1.1	0.4
	2006		2006	0.5	0.1	1.0	0.3
商品風險產品持倉之涉險值	2007	VAR for commodity risk	2007	0.0	0.0	0.4	0.1
	2006	products	2006	0.0	0.0	0.3	0.0

2007 年，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[2]爲港幣 3.06 百萬元（2006 年：港幣 2.50 百萬元），其標準偏差爲港幣 3.34 百萬元（2006 年：港幣 1.50 百萬元）。

In 2007, the average daily revenue[2] of BOCHK earned from market risk-related trading activities was HK$3.06 million (2006: HK$2.5 million). The standard deviation of these daily trading revenues was HK$3.34 million (2006: HK$1.5 million).

[1] 不包括外匯結構性敞口的涉險值。

[2] 不包括外匯結構性敞口的損益及背對背收入。

[1] Structural FX positions have been excluded.

[2] Revenues from structural FX positions and back to back transactions have been excluded.

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

涉險值（續） **VAR (continued)**

雖然涉險值是量度風險的一項重要指引，但應留意它有一定局限性，例如：

- 採用過往數據作爲估計未來動態的準則，未能顧及所有可能出現的情況，特別是一些極端情況；
- 一日持倉期的計算方法乃假設所有頭盤均可以在一日內套現或對沖。這項假設未必能完全反映市場風險，尤其在市場流通度極低時，可能未及在一日持倉期內套現或對沖所有頭盤，因而產生的市場風險；
- 根據定義，當採用99%置信水平時，即未有考慮在此置信水平以外或會出現的虧損；以及
- 涉險值是以營業時間結束時的頭盤作計算基準，因此並不一定反映交易時段內的風險。

集團理解上述局限，並制定其他頭盤及敏感度限額，以補充涉險值限額的局限性。此外，集團亦對個別組合及集團的整體頭盤情況進行多種壓力測試。交易賬壓力測試包括按不同風險因素改變的嚴峻程度所作的敏感性測試，以及對歷史事件的情景分析，包括1997亞洲金融風暴和2001年911事件。集團高層管理人員透過壓力測試，評估當出現特定的極端事故時所引致的金融衝擊對集團所承擔的市場風險的影響。

Although it is a valuable guide to risk, VAR should always be viewed in the context of its limitations. For example:

- the use of historical data as a proxy for estimating future events may not encompass all potential events, particularly those which are extreme in nature;
- the use of a one-day holding period assumes that all positions can be liquidated or hedged in one day. This may not fully reflect the market risk arising at times of severe illiquidity, when a one-day holding period may be insufficient to liquidate or hedge all positions fully;
- the use of a 99 per cent confidence level, by definition, does not take into account losses that might occur beyond this level of confidence; and
- VAR is calculated on the basis of exposures outstanding at the close of business and therefore does not necessarily reflect intra-day exposures.

The Group recognises these limitations by augmenting its VAR limits with other position and sensitivity limit structures. Additionally, the Group applies a wide range of stress testing, both on individual portfolios and on the Group's consolidated positions. Stress testing program of the trading book includes sensitivity testing on changes in risk factors with various degrees of severity, as well as scenario analysis on historical events including the 1997 Asian Crisis and the 11 September Event in 2001. The Group's stress-testing regime provides senior management with an assessment of the financial impact of identified extreme events on the market risk exposures of the Group.

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

匯率風險

Currency risk

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

The 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 assets and liabilities at carrying amounts in HK$ equivalent, categorised by the original currency.

本集團 The Group

		2007							
		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	**30,848**	**49,823**	**71,727**	**1,148**	**160**	**1,815**	**3,531**	**159,052**
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	**375**	**23,854**	**28,750**	**-**	**-**	**-**	**175**	**53,154**
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**917**	**3,246**	**5,899**	**-**	**-**	**-**	**240**	**10,302**
衍生金融工具	Derivative financial instruments	**-**	**773**	**13,703**	**-**	**-**	**-**	**1**	**14,477**
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	**-**	**-**	**32,770**	**-**	**-**	**-**	**-**	**32,770**
貸款及其他賬項	Advances and other accounts	**13,335**	**71,309**	**323,473**	**4,202**	**1,667**	**1,006**	**5,220**	**420,212**
證券投資	Investment in securities								
- 可供出售證券	- Available-for-sale securities	**90**	**62,611**	**22,563**	**7,005**	**28**	**1,321**	**6,900**	**100,518**
- 持有至到期日證券	- Held-to-maturity securities	**864**	**84,686**	**59,565**	**2,486**	**-**	**1,554**	**16,273**	**165,428**
- 貸款及應收款	- Loans and receivables	**-**	**3,594**	**26,511**	**428**	**-**	**-**	**569**	**31,102**
聯營公司權益	Interests in associates	**-**	**-**	**83**	**-**	**-**	**-**	**-**	**83**
投資物業	Investment properties	**-**	**-**	**8,058**	**-**	**-**	**-**	**-**	**8,058**
物業、廠房及設備	Properties, plant and equipment	**72**	**1**	**23,215**	**-**	**-**	**-**	**-**	**23,288**
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	**69**	**947**	**19,267**	**160**	**62**	**145**	**136**	**20,786**
資產總額	**Total assets**	**46,570**	**300,844**	**635,584**	**15,429**	**1,917**	**5,841**	**33,045**	**1,039,230**

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

匯率風險（續） Currency risk (continued)

本集團
The Group

		2007							
		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	-	-	32,770	-	-	-	-	32,770
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	27,173	19,422	9,090	147	2,141	92	2,534	60,599
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	-	2,717	8,688	-	-	-	-	11,405
衍生金融工具	Derivative financial instruments	-	1,257	9,814	-	-	-	11	11,082
客戶存款	Deposits from customers	17,360	166,467	548,813	8,432	2,492	12,284	38,399	794,247
按攤銷成本發行之債務證券	Debt securities in issue at amortised cost	-	667	1,422	-	-	-	-	2,089
其他賬項及準備（包括本年稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	575	9,751	31,932	311	31	386	760	43,746
負債總額	**Total liabilities**	45,108	200,281	642,529	8,890	4,664	12,762	41,704	955,938
資產負債表頭寸淨值	Net on-balance sheet position	1,462	100,563	(6,945)	6,539	(2,747)	(6,921)	(8,659)	83,292
表外資產負債頭寸淨值*	Off-balance sheet net notional position*	394	(97,215)	89,481	(6,478)	2,436	7,050	8,975	4,643
或然負債及承擔	Contingent liabilities and commitments	4,873	55,183	163,702	4,693	1,017	259	1,581	231,308

*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)

4.2 市場風險（續） 4.2 Market Risk (continued)

匯率風險（續） 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
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	24,898	29,341	45,941	1,073	680	824	2,479	105,236
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	283	9,166	46,516	-	-	-	408	56,373
公平值變化計入損益之金融資產	Financial assets 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
證券投資	Investment in securities								
- 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
投資物業	Investment properties	-	-	7,481	-	-	-	-	7,481
物業、廠房及設備	Properties, plant and equipment	69	1	19,665	-	-	-	-	19,735
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)

4.2 市場風險（續） 4.2 Market Risk (continued)

匯率風險（續） 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
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	-	4,329	10,798	-	-	-	-	15,127
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
其他賬項及準備（包括本年稅項及遞延稅項負債）	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	**Total liabilities**	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

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

匯率風險（續） Currency risk (continued)

		本銀行 The Bank							
		2007							
		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	29,796	44,625	55,243	382	120	1,412	2,442	134,020
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	226	15,079	16,582	-	-	-	-	31,887
公平值變化計入損益的之金融資產	Financial assets at fair value through profit or loss	676	987	4,535	-	-	-	171	6,369
衍生金融工具	Derivative financial instruments	-	748	13,224	-	-	-	-	13,972
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	32,770	-	-	-	-	32,770
貸款及其他賬項	Advances and other accounts	7,987	57,672	265,976	3,914	1,477	984	3,886	341,896
證券投資	Investment in securities								
- 可供出售證券	- Available-for-sale securities	-	61,900	20,323	7,005	28	1,321	6,815	97,392
- 持有至到期日證券	- Held-to-maturity securities	864	81,475	50,652	2,161	-	1,181	14,540	150,873
- 貸款及應收款	- Loans and receivables	-	1,663	21,121	-	-	-	-	22,784
附屬公司權益	Interests in subsidiaries	-	-	12,866	-	-	-	-	12,866
聯營公司權益	Interests in associates	-	-	12	-	-	-	-	12
投資物業	Investment properties	-	-	7,595	-	-	-	-	7,595
物業、廠房及設備	Properties, plant and equipment	2	-	18,259	-	-	-	-	18,261
其他資產	Other assets	52	885	17,224	133	62	132	72	18,560
資產總額	**Total assets**	39,603	265,034	536,382	13,595	1,687	5,030	27,926	889,257

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

匯率風險（續） Currency risk (continued)

		本銀行 The Bank							
		2007							
		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	-	-	32,770	-	-	-	-	32,770
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	23,968	19,329	9,875	128	1,623	91	1,193	56,207
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	-	1,178	6,938	-	-	-	-	8,116
衍生金融工具	Derivative financial instruments	-	1,107	9,681	-	-	-	-	10,788
客戶存款	Deposits from customers	14,615	138,736	466,095	6,784	2,235	11,694	33,421	673,580
其他賬項及準備（包括本年稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	426	7,226	27,076	53	16	181	607	35,585
負債總額	**Total liabilities**	39,009	167,576	552,435	6,965	3,874	11,966	35,221	817,046
資產負債表頭寸淨值	Net on-balance sheet position	594	97,458	(16,053)	6,630	(2,187)	(6,936)	(7,295)	72,211
表外資產負債頭寸淨值	Off-balance sheet net notional position	360	(94,059)	88,394	(6,580)	1,910	6,993	7,260	4,278
或然負債及承擔	Contingent liabilities and commitments	2,176	42,963	107,287	2,875	847	20	427	156,595

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

匯率風險（續） 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	24,274	26,140	31,673	570	56	730	1,745	85,188
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	91	4,402	33,551	-	-	-	-	38,044
公平值變化計入損益之金融資產	Financial assets 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
證券投資	Investment in securities								
- 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
投資物業	Investment properties	-	-	6,992	-	-	-	-	6,992
物業、廠房及設備	Properties, plant and equipment	-	-	15,258	-	-	-	-	15,258
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)

4.2 市場風險（續） 4.2 Market Risk (continued)

匯率風險（續） 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
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	-	2,139	9,034	-	-	-	-	11,173
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
其他賬項及準備（包括本年稅項及遞延稅項負債）	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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險 **Interest rate risk**

中銀香港制定利率風險管理政策，明確架構及採用方法以識別、量度、監察及控制利率風險。

BOCHK has formulated an "Interest Rate Risk Management Policy" which sets out the framework and the methodologies to identify, measure, monitor and control interest rate risk.

利率風險管理由資產負債管理委員會及風險委員會負責。資產負債管理委員會主責利率風險管理監督；風險委員會審批由資產負債管理委員會制訂的利率風險管理政策。集團每日識別及量度利率風險。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，並定期向資產負債管理委員會匯報。風險管理部對司庫部提出的政策、辦法及限額進行審核。

Both the members of Asset and Liability Management Committee ("ALCO") and RC are responsible for interest rate risk management. 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 reports the results to ALCO regularly. The Risk Management Department reviews the policies, guidelines and limits proposed by Treasury Department.

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爲：

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

- 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

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

- 收益率曲線風險 – 由於收益率曲線非平行式移動，如變得較傾斜或較橫向，而產生對淨利息收入或經濟價值的負面影響

- yield curve risk – non-parallel shifts in the yield curve, e.g. steepening or flattening yield curves, causing adverse effects on net interest income or economic 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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

- 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

- 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

- 客戶擇權風險 – 由於資產、負債或表外項目所附設的期權，當被行使時會改變相關資產負債之現金流

- option risk – exercise of the options embedded in assets, liabilities and OBS inducing a change in the cashflows of assets and liabilities

缺口分析是集團用來量度利率風險的工具之一。由於個別產品的潛藏期權風險令產品的風險變得複雜，是以習性假設更能反映實質利率風險水平，其中主要假設包括按揭抵押貸款證券及資產抵押貸款證券採用由提前還款模型估算之加權平均到期日代替其合約到期日。這項分析提供資產負債的到期情況及重訂價格特性的靜態資料。

Gap analysis is one of the tools used to measure the Group's exposure to repricing risk and yield curve risk. As the risk is complicated by having optionality embedded in certain products, the behavioural assumptions are made to reflect more accurately the interest rate risk exposures. The key assumption in gap analysis includes the replacement of contractual maturity of mortgage-backed and asset-backed securities by weighted average life projected from prepayment modelling. This gap analysis provides the Group with a static view of the maturity and repricing characteristics of its interest rate sensitive balance sheet positions.

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限額之內。有關結果每月定期向資產負債管理委員會及風險委員會報告。

Based on repricing gap, 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 assuming parallel shifts on both sides. Limits on Earnings at Risk and Economic Value at Risk, which are the risk appetites sanctioned by RC, are controlled respectively within an approved percentage of the projected net interest income for the year and the latest capital base. The results are reported to ALCO and RC on a monthly basis respectively.

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

集團進行壓力測試以量度收益率曲線變得傾斜或橫向時對盈利及經濟價值的影響。

Yield curve risk is also assessed by the impacts on earnings and economic value arising from steepening or flattening of the yield curve.

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。

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.

再者，沒有固定到期的存款的客戶擇權及按揭客戶提前還款的影響亦以不同的壓力測試情景加以量度。

In addition, the impact of optionality on non-maturity liabilities and prepayment of mortgage loans are evaluated under different stress scenarios.

通過以下限額控制中銀香港利率風險水平：

The interest rate risk exposures in BOCHK are controlled through the use of limits :

1. 涉險盈利限額
1. Earnings at Risk limit

2. 涉險經濟價值限額
2. Economic Value at Risk limit

3. 利率敏感缺口限額
3. Interest Rate Mismatch Gap limits

除此之外，集團亦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。

In addition to adopting limits for interest rate risk control, the Group hedges its interest rate exposures by interest rate derivatives, of which plain vanilla interest rate swaps are used in most cases.

在新產品業務推出前，相關單位須先進行風險評估程序，包括評估其潛在的利率風險，並考慮現行的利率風險監控機制是否足夠。如新產品或服務對我行利率風險造成重大影響，須及時向財務總監提交建議。

Before launching a new product or business, relevant departments are required to go through a risk assessment process, which include assessment of underlying interest rate risk and consideration of the adequacy of current risk management mechanism. Any material impact on interest rate risk noted during the risk assessment process will be reported to the Chief Financial Officer.

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

下表概述了本集團及本銀行於12月31日的利率風險承擔。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（以較早者爲準）分類。衍生金融工具主要用作減低本集團及本銀行於利率變動之風險暴露，其賬面值已納入「不計息」項目中。

The 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. Derivative financial instruments are principally used to reduce the Group's and the Bank's exposure to interest rate movements. The carrying amounts are presented under the column captioned 'Non-interest bearing'.

本集團 The Group

2007

		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	152,733	-	-	-	-	6,319	159,052
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	42,230	10,924	-	-	-	53,154
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	3,562	1,637	1,670	2,252	760	421	10,302
衍生金融工具	Derivative financial instruments	-	-	-	-	-	14,477	14,477
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	32,770	32,770
貸款及其他賬項	Advances and other accounts	328,728	58,396	19,372	9,487	643	3,586	420,212
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	11,668	21,320	6,257	19,959	40,869	445	100,518
- 持有至到期日證券	- Held-to-maturity securities	25,562	43,920	18,534	43,022	34,390	-	165,428
- 貸款及應收款	- Loans and receivables	7,459	11,444	12,199	-	-	-	31,102
聯營公司權益	Interests in associates	-	-	-	-	-	83	83
投資物業	Investment properties	-	-	-	-	-	8,058	8,058
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	23,288	23,288
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	-	-	-	-	-	20,786	20,786
資產總額	**Total assets**	529,712	178,947	68,956	74,720	76,662	110,233	1,039,230

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

本集團 The Group

2007

		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	-	-	-	-	-	32,770	32,770
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	45,728	3,428	6,897	-	-	4,546	60,599
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	6,600	2,355	1,531	919	-	-	11,405
衍生金融工具	Derivative financial instruments	-	-	-	-	-	11,082	11,082
客戶存款	Deposits from customers	623,580	98,440	35,157	547	-	36,523	794,247
按攤銷成本發行之債務證券	Debt securities in issue at amortised cost	-	-	1,977	112	-	-	2,089
其他賬項及準備（包括本年稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	7,624	107	-	128	-	35,887	43,746
負債總額	**Total liabilities**	683,532	104,330	45,562	1,706	-	120,808	955,938
利率敏感度缺口	Interest sensitivity gap	(153,820)	74,617	23,394	73,014	76,662	(10,575)	83,292

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

		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	99,157	-	-	-	-	6,079	105,236
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	47,717	8,656	-	-	-	56,373
公平值變化計入損益之金融資產	Financial assets 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
證券投資	Investment in securities							
- 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
投資物業	Investment properties	-	-	-	-	-	7,481	7,481
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	19,735	19,735
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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

		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
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
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	6,025	3,603	3,460	2,039	-	-	15,127
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
其他賬項及準備（包括本年稅項及遞延稅項負債）	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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

		本銀行 The Bank						
		2007						
		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	129,827	-	-	-	-	4,193	134,020
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	28,927	2,960	-	-	-	31,887
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	2,261	959	1,523	1,268	31	327	6,369
衍生金融工具	Derivative financial instruments	-	-	-	-	-	13,972	13,972
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	32,770	32,770
貸款及其他賬項	Advances and other accounts	271,962	48,292	13,132	8,038	457	15	341,896
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	11,244	19,976	5,864	19,701	40,545	62	97,392
- 持有至到期日證券	- Held-to-maturity securities	21,599	38,905	16,411	39,568	34,390	-	150,873
- 貸款及應收款	- Loans and receivables	5,696	8,025	9,063	-	-	-	22,784
附屬公司權益	Interests in subsidiaries	-	-	-	-	-	12,866	12,866
聯營公司權益	Interests in associates	-	-	-	-	-	12	12
投資物業	Investment properties	-	-	-	-	-	7,595	7,595
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	18,261	18,261
其他資產	Other assets	-	-	-	-	-	18,560	18,560
資產總額	**Total assets**	442,589	145,084	48,953	68,575	75,423	108,633	889,257
負債	**Liabilities**							
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	-	-	-	-	-	32,770	32,770
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	43,348	1,598	4,711	-	-	6,550	56,207
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	4,160	2,004	1,033	919	-	-	8,116
衍生金融工具	Derivative financial instruments	-	-	-	-	-	10,788	10,788
客戶存款	Deposits from customers	534,799	81,681	25,427	415	-	31,258	673,580
其他賬項及準備（包括本年稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	7,297	107	-	128	-	28,053	35,585
負債總額	**Total liabilities**	589,604	85,390	31,171	1,462	-	109,419	817,046
利率敏感度缺口	Interest sensitivity gap	(147,015)	59,694	17,782	67,113	75,423	(786)	72,211

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） 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	79,891	-	-	-	-	5,297	85,188
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	32,475	5,569	-	-	-	38,044
公平值變化計入損益之金融資產	Financial assets 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
證券投資	Investment in securities							
- 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
投資物業	Investment properties	-	-	-	-	-	6,992	6,992
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	15,258	15,258
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
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	3,984	2,246	3,340	1,603	-	-	11,173
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
其他賬項及準備（包括本年稅項及遞延稅項負債）	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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

本集團銀行賬內市場風險承擔之敏感度分析

Sensitivity analysis to market risk exposure of banking book of the Group

集團主要面對港元及美元利率風險。於2007年12月31日，若港元及美元市場利率上移100基點及其他因素不變情況下，本年度的稅後溢利將會因正利率敏感度缺口較2006年縮窄而減少港幣1.06億元（2006年：港幣4.68億元），而儲備將會減少港幣15.98億元（2006年：港幣18.31億元）。

The Group is principally exposed to HKD and USD in terms of interest rate risk. At 31 December 2007, if HKD and USD market interest rates had been 100 basis point higher with other variables held constant, profit after tax for the year would have been reduced by HK$106 million (2006: HK$468 million) because the positive interest sensitivity gaps within one year are shortened compared with 2006. Reserves would have been reduced by HK$1,598 million (2006: HK$1,831 million).

銀行賬利率風險

Interest rate exposures in banking book

下列爲若市場利率變化而對銀行賬利率風險潛在之影響，以下分析不包括中銀信用卡公司：

The following is a summary of possible effects of market interest rates shocks on the Group's interest rate exposure in its banking book. BOC-CC is excluded from the analysis below:

	於12月31日影響 Impact on positions at 31 December	
	2007	2006
	港幣百萬元 HK$'m	港幣百萬元 HK$'m
盈利角度 Earnings perspective		
測試情景 Scenarios		
港元孳息曲線平行下移100基點 Down 100 basis points parallel shift in HK dollar yield curves	**(402)**	(303)
美元孳息曲線平行上移100基點 Up 100 basis points parallel shift in US dollar yield curves	**(562)**	(908)

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)

4.2 市場風險（續） 4.2 Market Risk (continued)

利率風險（續） Interest rate risk (continued)

銀行賬利率風險（續）

Interest rate exposures in banking book (continued)

預計變動反映若市場利率受一些特殊但有可能發生的事件影響而變化，因此而對未來12 個月盈利及經濟價值產生影響。盈利影響採用淨利息收入量度；經濟價值影響採用預計市場利率折扣後預期未來現金淨流量量度。在盈利及經濟價值影響壓力情景下，主要假設包括港元息口與美元息口相關性變化，而其他簡單假設則包括利率平行移動，在沒有採取緩釋風險情況下所有持倉均計至到期日爲止及同一期檔內利率重新訂價或到期。

The projections illustrate that stressful changes in market interest rates in response to exceptional but plausible events would have adverse effects both on earnings over the next twelve months and economic value. While the possible effect of interest rates shock on earnings is assessed by changes in net interest income, the possible impact on economic value is measured in terms of expected net future cash flow discounted by projected market rates. To construct stressful scenarios, severe assumptions are made, including a change in the correlation between HK dollar and US dollar interest rates, on the two separate perspectives of earnings and economic value. Simplified assumptions are also made on the projections, such as a parallel movement of interest rates for the banking book positions of all repricing or maturity dates. In the absence of actions that would be taken to mitigate the impact of interest rates shock, all positions are assumed to run to maturity and reprice or mature simultaneously within a given time band.

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)

4.3 流動資金風險 4.3 Liquidity risk

流動資金風險指本集團可能要承受不欲接受的損失，否則便無法提供資金以應付資產增加或履行到期義務的風險。

Liquidity risk is the risk that the Group may not be able to fund increases in assets or meet obligations as they fall due without incurring unacceptable losses.

流動資金風險管理框架

Liquidity risk management framework

集團之流動資金風險管理框架包括三個層次：董事會以及轄下的風險委員會爲最高決策機構，就符合監管機構的要求負責。高級管理層(包括總裁、財務總監、風險總監以及資產負債管理委員會)主要負責制定關於風險管控的措施及執行機制，並監督其合規性。日常之流動性管理由司庫部主責，並由其他職能部門協助，包括財務部及風險管理部，負責監控流動資金風險及定期提供報告予管理層及本地監管機構。

The liquidity risk management framework of the Group comprises three levels. The Board of Directors and the Risk Committee are the ultimate decision making authority and are responsible for the compliance with regulatory requirements. Formulation of the risk management procedures and implementation mechanism and monitoring of the compliance are mainly the responsibilities of senior management (including Chief Executive, Chief Financial Officer, Chief Risk Officer and the Asset and Liability Management Committee). Daily management of liquidity is carried out by the treasury functions, which is assisted by other functional departments, including the finance and risk management departments which monitor the liquidity risk and provide regular reports to the management and local regulatory bodies.

流動資金管理程序於集團層面執行。集團之主要附屬公司會按照集團之風險管理政策獨立地執行其風險管理策略，並定期向集團管理層匯報。

The liquidity management process is adopted at the Group level. The principal subsidiaries of the Group execute their risk management strategies independently, subject to risk policies that are consistent with those of the Group, and report to the Group's management on a regular basis.

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，或透過調整集團投資組合內的結構成份以鞏固資金來源。集團將資金大部分用於貸款、投資債務證券或拆放同業。

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 inter-bank placements.

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

流動資金風險管理框架（續）

集團已建立完善流動資金風險管理機制，目的是令集團即使在惡劣市況下，仍能按時應付所有到期債務，以及爲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。集團透過維持高流動性資產組合及建立適度分散的負債組合從而達到以上目的。

風險管理程序包括：

- 在正常及壓力情景下估算現金流，利用資產負債錯配淨缺口評估資金需求；
- 維持限定錯配缺口以控制累積淨錯配情況；
- 維持充足的流動比率以符合內部及外部監管機構之要求；
- 確保穩健及充裕之資金來源並維持穩定及多元化之核心存款；
- 維持適度之高流動性資產以作爲緊急情況下之流動性緩衝；
- 監控存款組合之結構及穩定性；
- 評估於同業貨幣市場之拆入能力及監控貸款者組合以避免過分依賴貨幣市場資金；
- 建立適當應變計劃，包括設定及持續監察預警指標(包括內部及市場指標)、設立匯報機制及應變措施。

Liquidity risk management framework (continued)

The Group has developed a robust liquidity risk management mechanism which aims at enabling 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 objective is achieved through maintenance of a highly-liquefiable assets portfolio and establishment of a diversified portfolio of liabilities.

Risk management process includes:

- Perform cash-flow projection under normal and stressed scenarios, using the net mismatch gap between assets and liabilities to estimate the prospective net funding requirements;
- Maintain a minimum mismatch ratio to control the size of the cumulative net mismatch positions;
- Maintain strong liquidity ratios to comply with both internal and external regulatory requirements;
- Ensure sound and sufficient funding sources and maintain stable and diversified core deposits;
- Maintain a proper level of highly liquid asset to serve as liquidity buffer for emergency needs;
- Monitor the structure and stability of the deposit portfolio;
- Assess the ability to borrow from the inter-bank money market and monitor the portfolio of lenders to avoid over-reliance on the money market for funding;
- Maintain a proper contingency plan, which includes setting early warning signals (including internal indicators and market indicators) with timely monitoring procedures and establishing a management reporting system and contingency procedures.

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

流動資金風險管理框架（續）

Liquidity risk management framework (continued)

集團設立三項主要監控比率：一個月流動比率、一個月錯配比率及貸存比率，通過制定限額、定期評估及監控比率，作爲識別、量度、監察及控制流動風險的主要工具。此外亦利用現金流分析、檢視存款穩定性、大戶存款的集中度及投資組合的流動性作爲輔助監控。

The Group has set up three Key Risk Indicators: 1-month liquidity ratio, 1-month mismatch ratio and loan-to-deposit ratio which are used as the major tools in the identification, measurement, monitoring and control of the liquidity risk by setting limits on, assess and monitor the ratios on regular basis. The Group also utilises cash flow analysis, and monitors deposit stability, concentration of deposits from large depositors and liquidity profile of the investment portfolio.

在新產品業務推出前，相關單位須先進行風險評估程序，包括評估其潛在的流動資金風險，並考慮現行的流動資金風險監控機制是否足夠。如新產品或服務對我行流動資金風險造成重大影響，須及時向財務總監提交建議。

Before launching a new product or business, relevant departments are required to go through a risk assessment process, which includes assessment of underlying liquidity risk and consideration of the adequacy of current risk management mechanism. Any material impact on liquidity risk noted during the risk assessment process will be reported to the Chief Financial Officer.

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析 (a) Analysis of undiscounted cash flows by contractual maturities

非衍生工具之現金流

Non-derivative cash flows

下表概述了本集團及本銀行於 12 月 31 日之非衍生金融負債以剩餘合約到期日列示之現金流。

The table below presents the cash flows payable by the Group and the Bank as at 31 December for non-derivative financial liabilities by remaining contractual maturities.

本集團 The Group

2007

		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	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
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	**32,770**	**-**	**-**	**-**	**-**	**32,770**
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	**50,290**	**3,456**	**6,951**	**-**	**-**	**60,697**
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	**2,563**	**1,966**	**4,788**	**1,976**	**364**	**11,657**
客戶存款	Deposits from customers	**660,524**	**99,025**	**35,789**	**585**	**-**	**795,923**
按攤銷成本發行之債務證券	Debt securities in issue at amortised cost	**7**	**13**	**2,021**	**116**	**-**	**2,157**
其他金融負債	Other financial liabilities	**29,192**	**412**	**450**	**133**	**460**	**30,647**
		775,346	**104,872**	**49,999**	**2,810**	**824**	**933,851**

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	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
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	45,400	961	2,713	-	-	49,074
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	1,937	1,849	6,159	5,492	377	15,814
客戶存款	Deposits from customers	595,159	78,037	22,633	984	18	696,831
其他金融負債	Other financial liabilities	22,706	803	395	525	79	24,508
		699,952	81,650	31,900	7,001	474	820,977

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） **(a) Analysis of undiscounted cash flows by contractual maturities (continued)**

非衍生工具之現金流（續） Non-derivative cash flows (continued)

		本銀行 The Bank					
		2007					
		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	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
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	**32,770**	**-**	**-**	**-**	**-**	**32,770**
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	**49,913**	**1,602**	**4,711**	**-**	**-**	**56,226**
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	**2,188**	**1,275**	**3,732**	**1,039**	**-**	**8,234**
客戶存款	Deposits from customers	**566,418**	**82,167**	**25,897**	**437**	**-**	**674,919**
其他金融負債	Other financial liabilities	**24,169**	**110**	**416**	**128**	**-**	**24,823**
		675,458	**85,154**	**34,756**	**1,604**	**-**	**796,972**

		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	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
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	45,149	632	2,215	-	-	47,996
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	1,773	1,227	5,234	3,262	-	11,496
客戶存款	Deposits from customers	513,250	63,231	18,091	269	-	594,841
其他金融負債	Other financial liabilities	18,878	110	160	2	-	19,150
		613,800	65,200	25,700	3,533	-	708,233

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） (a) Analysis of undiscounted cash flows by contractual maturities (continued)

衍生工具之現金流

Derivative cash flows

(i) 按淨額基準結算之衍生工具

(i) Derivatives settled on a net basis

本集團之按淨額基準結算之衍生工具包括：

The Group's derivatives that will be settled on a net basis include:

- 外匯衍生工具：不交割之場外貨幣期權、貨幣期貨、不交割之貨幣遠期；

- Foreign exchange derivatives: non-deliverable OTC currency options, currency futures, non-deliverable currency forwards;

- 利率衍生工具：利率掉期；

- Interest rate derivatives: interest rate swaps;

- 股權衍生工具：於交易所買賣之股權期權；及

- Equity derivatives: exchange traded equity options; and

- 貴金屬衍生工具：貴金屬孖展合約。

- Bullion derivatives: bullion margin contracts.

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） **(a) Analysis of undiscounted cash flows by contractual maturities (continued)**

衍生工具之現金流（續） Derivative cash flows (continued)

(i) 按淨額基準結算之衍生工具（續） (i) Derivatives settled on a net basis (continued)

下表爲本集團及本銀行按淨額基準結算之衍生金融負債於12月31日的到期日分析，並按於結算日時，其相距合約到期日的剩餘期限分類。表內披露公平值爲淨負值之衍生工具合約未折現現金流。

The table below analyses the Group's and the Bank's derivative financial liabilities as at 31 December that will be settled on a net basis into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows of derivatives with net negative fair value.

本集團 The Group

2007

		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	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
按淨額基準結算之衍生工具	Derivatives settled on a net basis						
- 外匯衍生工具	- Foreign exchange derivatives	**(7,213)**	**(9)**	**456**	**21**	**-**	**(6,745)**
- 利率衍生工具	- Interest rate derivatives	**(1)**	**(23)**	**(143)**	**(309)**	**(66)**	**(542)**
- 股權衍生工具	- Equity derivatives	**-**	**(58)**	**-**	**-**	**-**	**(58)**
- 貴金屬衍生工具	- Bullion derivatives	**(1,110)**	**-**	**-**	**-**	**-**	**(1,110)**
		(8,324)	**(90)**	**313**	**(288)**	**(66)**	**(8,455)**

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	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
按淨額基準結算之衍生工具	Derivatives settled on a net basis						
- 外匯衍生工具	- Foreign exchange derivatives	(2,515)	(1)	28	1	-	(2,487)
- 利率衍生工具	- Interest rate derivatives	(7)	(28)	(96)	(103)	(8)	(242)
- 貴金屬衍生工具	- Bullion derivatives	(438)	-	-	-	-	(438)
		(2,960)	(29)	(68)	(102)	(8)	(3,167)

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） **(a) Analysis of undiscounted cash flows by contractual maturities (continued)**

衍生工具之現金流（續） Derivative cash flows (continued)

(i) 按淨額基準結算之衍生工具（續） (i) Derivatives settled on a net basis (continued)

		本銀行 The Bank					
		2007					
		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	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
按淨額基準結算之衍生工具	Derivatives settled on a net basis						
- 外匯衍生工具	- Foreign exchange derivatives	**(7,097)**	**(9)**	**461**	**21**	**-**	**(6,624)**
- 利率衍生工具	- Interest rate derivatives	**-**	**(20)**	**(138)**	**(269)**	**(62)**	**(489)**
- 股權衍生工具	- Equity derivatives	**-**	**(58)**	**-**	**-**	**-**	**(58)**
- 貴金屬衍生工具	- Bullion derivatives	**(1,107)**	**-**	**-**	**-**	**-**	**(1,107)**
		(8,204)	**(87)**	**323**	**(248)**	**(62)**	**(8,278)**

		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	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
按淨額基準結算之衍生工具	Derivatives settled on a net basis						
- 外匯衍生工具	- Foreign exchange derivatives	(2,475)	(1)	28	1	-	(2,447)
- 利率衍生工具	- Interest rate derivatives	(8)	(18)	(109)	(151)	(8)	(294)
- 貴金屬衍生工具	- Bullion derivatives	(438)	-	-	-	-	(438)
		(2,921)	(19)	(81)	(150)	(8)	(3,179)

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） (a) Analysis of undiscounted cash flows by contractual maturities (continued)

衍生工具之現金流（續） Derivative cash flows (continued)

(ii) 按總額基準結算之衍生工具 (ii) Derivatives settled on a gross basis

本集團之按總額基準結算之衍生工具包括場外貨幣期權、貨幣遠期、交叉貨幣利率掉期、場外股權期權、股權掛鈎掉期及貴金屬掉期。

The Group's derivatives that will be settled on a gross basis include OTC currency options, currency forwards and cross currency interest rate swaps, OTC equity options, equity linked swaps and bullion swaps.

下表爲本集團及本銀行按總額基準結算之衍生金融工具於 12 月 31 日的到期日分析，並按於結算日時，其相距合約到期日的剩餘期限分類。表內披露所有以總額基準結算之衍生工具之合約未折現現金流。

The table below analyses the Group's and the Bank's derivative financial instruments as at 31 December that will be settled on a gross basis into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the gross contractual undiscounted cash flows for all derivatives that are settled on a gross basis.

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） (a) Analysis of undiscounted cash flows by contractual maturities (continued)

衍生工具之現金流（續） Derivative cash flows (continued)

(ii) 按總額基準結算之衍生工具（續） (ii) Derivatives settled on a gross basis (continued)

		本集團 The Group					
		2007					
		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	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
按總額基準結算之衍生工具	Derivatives settled on a gross basis						
- 外匯衍生工具：	- Foreign exchange derivatives:						
- 流出	- Outflow	(96,928)	(52,508)	(24,477)	(1,869)	-	(175,782)
- 流入	- Inflow	96,743	52,301	24,380	1,866	-	175,290
- 利率衍生工具：	- Interest rate derivatives:						
- 流出	- Outflow	-	-	-	-	-	-
- 流入	- Inflow	-	316	-	-	-	316
- 股權衍生工具：	- Equity derivatives:						
- 流出	- Outflow	(128)	(70)	(1,002)	(28)	-	(1,228)
- 流入	- Inflow	221	99	1,002	28	-	1,350
- 貴金屬衍生工具：	- Bullion derivatives:						
- 流出	- Outflow	(223)	(427)	(715)	-	-	(1,365)
- 流入	- Inflow	-	-	-	-	-	-
總流出	**Total outflow**	(97,279)	(53,005)	(26,194)	(1,897)	-	(178,375)
總流入	**Total inflow**	96,964	52,716	25,382	1,894	-	176,956

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） **(a) Analysis of undiscounted cash flows by contractual maturities (continued)**

衍生工具之現金流（續） Derivative cash flows (continued)

(ii) 按總額基準結算之衍生工具（續） (ii) Derivatives settled on a gross basis (continued)

		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	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
按總額基準結算之衍生工具	Derivatives settled on a gross basis						
- 外匯衍生工具：	- Foreign exchange derivatives:						
- 流出	- Outflow	(140,864)	(43,390)	(10,085)	(85)	-	(194,424)
- 流入	- Inflow	141,186	43,520	10,082	85	-	194,873
- 股權衍生工具：	- Equity derivatives:						
- 流出	- Outflow	(14)	(1)	-	-	-	(15)
- 流入	- Inflow	12	1	-	-	-	13
- 貴金屬衍生工具：	- Bullion derivatives:						
- 流出	- Outflow	(103)	(371)	(638)	-	-	(1,112)
- 流入	- Inflow	-	-	-	-	-	-
總流出	**Total outflow**	(140,981)	(43,762)	(10,723)	(85)	-	(195,551)
總流入	**Total inflow**	141,198	43,521	10,082	85	-	194,886

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） **(a) Analysis of undiscounted cash flows by contractual maturities (continued)**

衍生工具之現金流（續） Derivative cash flows (continued)

(ii) 按總額基準結算之衍生工具（續） (ii) Derivatives settled on a gross basis (continued)

		本銀行 The Bank					
		2007					
		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	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
按總額基準結算之衍生工具	Derivatives settled on a gross basis						
- 外匯衍生工具：	- Foreign exchange derivatives:						
- 流出	- Outflow	**(95,664)**	**(52,057)**	**(23,814)**	**(1,781)**	**-**	**(173,316)**
- 流入	- Inflow	**95,482**	**51,853**	**23,708**	**1,785**	**-**	**172,828**
- 利率衍生工具：	- Interest rate derivatives:						
- 流出	- Outflow	**-**	**-**	**-**	**-**	**-**	**-**
- 流入	- Inflow	**-**	**316**	**-**	**-**	**-**	**316**
- 股權衍生工具：	- Equity derivatives:						
- 流出	- Outflow	**(124)**	**(70)**	**(1,002)**	**(28)**	**-**	**(1,224)**
- 流入	- Inflow	**217**	**99**	**1,002**	**28**	**-**	**1,346**
- 貴金屬衍生工具：	- Bullion derivatives:						
- 流出	- Outflow	**(223)**	**(427)**	**(715)**	**-**	**-**	**(1,365)**
- 流入	- Inflow	**-**	**-**	**-**	**-**	**-**	**-**
總流出	**Total outflow**	**(96,011)**	**(52,554)**	**(25,531)**	**(1,809)**	**-**	**(175,905)**
總流入	**Total inflow**	**95,699**	**52,268**	**24,710**	**1,813**	**-**	**174,490**

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） **(a) Analysis of undiscounted cash flows by contractual maturities (continued)**

衍生工具之現金流（續） Derivative cash flows (continued)

(ii) 按總額基準結算之衍生工具（續） (ii) Derivatives settled on a gross basis (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	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
按總額基準結算之衍生工具	Derivatives settled on a gross basis						
- 外匯衍生工具：	- Foreign exchange derivatives:						
- 流出	- Outflow	(140,287)	(42,635)	(10,075)	-	-	(192,997)
- 流入	- Inflow	140,610	42,761	10,065	-	-	193,436
- 股權衍生工具：	- Equity derivatives:						
- 流出	- Outflow	(14)	(1)	-	-	-	(15)
- 流入	- Inflow	12	1	-	-	-	13
- 貴金屬衍生工具：	- Bullion derivatives:						
- 流出	- Outflow	(103)	(371)	(638)	-	-	(1,112)
- 流入	- Inflow	-	-	-	-	-	-
總流出	**Total outflow**	(140,404)	(43,007)	(10,713)	-	-	(194,124)
總流入	**Total inflow**	140,622	42,762	10,065	-	-	193,449

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(a) 按合約到期日之未折現現金流分析（續） (a) Analysis of undiscounted cash flows by contractual maturities (continued)

資產負債表外項目	Off-balance sheet items
貸款承擔	Loan commitments
有關本集團及本銀行於2007年12月31日向客戶承諾延長信貸及其他融資之表外金融工具，合約金額爲港幣1,930.32億元及港幣1,219.97億元（2006年：港幣1,584.09億元及港幣932.19億元），其到期日乃少於1年。	The contractual amounts of the Group's and the Bank's off-balance sheet financial instruments as at 31 December 2007 that commit to extend credit to customers and other facilities amounting to HK$193,032 million and HK$121,997 million (2006:HK$158,409 million and HK$93,219 million) are maturing no later than 1 year.
財務擔保及其他財務融資	Financial guarantees and other financial facilities
本集團及本銀行之財務擔保於2007年12月31日之金額爲港幣382.76億元及港幣345.98億元（2006年：港幣293.77億元及港幣252.48億元），其到期日乃少於1年。	Financial guarantees of the Group and the Bank as at 31 December 2007 amounting to HK$38,276 million and HK$34,598 million (2006:HK$29,377 million and HK$25,248 million) are maturing no later than 1 year.

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析 (b) Maturity analysis

下表爲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。

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

2007

		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	不確定日期 Indefinite	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	40,087	118,965	-	-	-	-	-	159,052
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	42,230	10,924	-	-	-	53,154
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss								
– 交易性債務證券	– debt securities held for trading								
– 持有之存款證	– certificates of deposit held	-	-	-	80	-	-	-	80
– 其他	– others	-	1,697	779	2,342	1,307	32	-	6,157
– 界定爲以公平值變化計入損益之債務證券	– debt securities designated at fair value through profit or loss								
– 持有之存款證	– certificates of deposit held	-	-	-	120	230	-	-	350
– 其他	– others	-	36	141	73	1,897	1,147	-	3,294
– 股份證券	– equity securities	-	-	-	-	-	-	421	421
衍生金融工具	Derivative financial instruments	12,686	228	129	929	459	46	-	14,477
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	32,770	-	-	-	-	-	-	32,770
貸款及其他賬項	Advances and other accounts								
– 客戶貸款	– advances to customers	21,174	16,345	25,968	43,608	173,120	130,067	1,373	411,655
– 貿易票據	– trade bills	12	2,815	2,227	280	-	-	-	5,334
– 銀行及其他金融機構貸款	– advances to banks and other financial institutions	27	-	600	440	2,156	-	-	3,223
證券投資	Investment in securities								
– 可供出售之債務證券	– debt securities held for available-for-sale								
– 持有之存款證	– certificates of deposit held	-	701	462	2,614	3,689	-	-	7,466
– 其他	– others	-	5,886	3,776	7,515	30,790	44,084	556	92,607
– 持有至到期日之債務證券	– debt securities held for held-to-maturity								
– 持有之存款證	– certificates of deposit held	-	1,097	1,490	2,426	6,351	624	-	11,988
– 其他	– others	-	4,278	12,309	17,166	81,918	34,031	3,738	153,440
– 貸款及應收款之債務證券	– debt securities held for loans and receivables	-	7,459	11,444	12,199	-	-	-	31,102
– 股份證券	– equity securities	-	-	-	-	-	-	445	445
聯營公司權益	Interests in associates	-	-	-	-	-	-	83	83
投資物業	Investment properties	-	-	-	-	-	-	8,058	8,058
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	-	23,288	23,288
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	3,360	16,241	24	174	189	-	798	20,786
資產總額	**Total assets**	110,116	175,748	101,579	100,890	302,106	210,031	38,760	1,039,230

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析（續） (b) Maturity analysis (continued)

本集團 The Group

		2007							
		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	不確定日期 Indefinite	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	**32,770**	**-**	**-**	**-**	**-**	**-**	**-**	**32,770**
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	**28,200**	**22,074**	**3,428**	**6,897**	**-**	**-**	**-**	**60,599**
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss								
– 發行之存款證	– certificates of deposit issued	**-**	**-**	**-**	**1,086**	**868**	**-**	**-**	**1,954**
– 其他	– others	**-**	**2,554**	**1,925**	**3,680**	**983**	**309**	**-**	**9,451**
衍生金融工具	Derivative financial instruments	**8,320**	**411**	**352**	**954**	**831**	**214**	**-**	**11,082**
客戶存款	Deposits from customers	**329,668**	**330,435**	**98,440**	**35,157**	**547**	**-**	**-**	**794,247**
按攤銷成本發行之債務證券	Debt securities in issue at amortised cost	**-**	**-**	**-**	**1,977**	**112**	**-**	**-**	**2,089**
其他賬項及準備（包括本年稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	**15,443**	**15,543**	**6,968**	**1,660**	**4,099**	**-**	**33**	**43,746**
負債總額	**Total liabilities**	**414,401**	**371,017**	**111,113**	**51,411**	**7,440**	**523**	**33**	**955,938**
流動資金缺口	Net liquidity gap	**(304,285)**	**(195,269)**	**(9,534)**	**49,479**	**294,666**	**209,508**	**38,727**	**83,292**

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析（續） (b) Maturity analysis (continued)

		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	不確定日期 Indefinite	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	74,263	-	-	-	-	-	105,236
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	47,717	8,656	-	-	-	56,373
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss								
– 交易性債務證券	– debt securities held for trading								
– 持有之存款證	– certificates of deposit held	-	10	104	227	72	-	-	413
– 其他	– others	-	1,120	2,322	3,304	3,024	171	-	9,941
– 界定爲以公平值變化計入損益之債務證券	– debt securities designated at fair value through profit or loss								
– 持有之存款證	– certificates of deposit held	-	-	-	-	356	-	-	356
– 其他	– others	-	211	23	206	1,563	420	-	2,423
– 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	1,594	345,973
– 貿易票據	– trade bills	76	1,670	1,030	350	-	-	2	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
證券投資	Investment in securities								
– 可供出售之債務證券	– debt securities held for available-for-sale								
– 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
– 持有至到期日之債務證券	– debt securities held for held-to-maturity								
– 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
– 貸款及應收款之債務證券	– debt securities held for loans and receivables	-	2,429	12,753	20,932	-	-	-	36,114
– 股份證券	– equity securities	-	-	-	-	-	-	50	50
聯營公司權益	Interests in associates	-	-	-	-	-	-	60	60
投資物業	Investment properties	-	-	-	-	-	-	7,481	7,481
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	-	19,735	19,735
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	200	14,632
資產總額	**Total assets**	104,685	105,349	94,343	119,354	262,946	197,929	29,183	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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析（續） (b) Maturity analysis (continued)

		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	不確定日期 Indefinite	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	20,982	24,405	955	2,692	-	-	-	49,034
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss								
– 發行之存款證	– certificates of deposit issued	-	-	-	514	1,984	-	-	2,498
– 其他	– others	-	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
其他賬項及準備（包括本年稅項及遞延稅項負債）	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	87,090	252,307	197,517	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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析（續） (b) Maturity analysis (continued)

		本銀行 The Bank							
		2007							
		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	不確定日期 Indefinite	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	37,442	96,578	-	-	-	-	-	134,020
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	28,927	2,960	-	-	-	31,887
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss								
– 交易性債務證券	– debt securities held for trading								
– 持有之存款證	– certificates of deposit held	-	-	-	80	-	-	-	80
– 其他	– others	-	1,367	658	2,340	1,306	32	-	5,703
– 界定爲以公平值變化計入損益之債務證券	– debt securities designated at fair value through profit or loss								
– 其他	– others	-	-	-	-	259	-	-	259
– 股份證券	– equity securities	-	-	-	-	-	-	327	327
衍生金融工具	Derivative financial instruments	12,194	226	128	942	438	44	-	13,972
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	32,770	-	-	-	-	-	-	32,770
貸款及其他賬項	Advances and other accounts								
– 客戶貸款	– advances to customers	18,560	9,284	20,224	34,194	140,676	110,121	1,194	334,253
– 貿易票據	– trade bills	4	2,314	1,825	278	-	-	-	4,421
– 銀行及其他金融機構貸款	– advances to banks and other financial institutions	27	-	599	440	2,156	-	-	3,222
證券投資	Investment in securities								
– 可供出售之債務證券	– debt securities held for available-for- sale								
– 持有之存款證	– certificates of deposit held	-	701	400	2,058	3,589	-	-	6,748
– 其他	– others	-	5,606	3,367	7,293	30,301	43,459	556	90,582
– 持有至到期日之債務證券	– debt securities held for held-to-maturity								
– 持有之存款證	– certificates of deposit held	-	-	207	2,234	6,340	624	-	9,405
– 其他	– others	-	3,009	10,902	13,722	76,539	33,558	3,738	141,468
– 貸款及應收款之債務證券	– debt securities held for loans and receivables	-	5,696	8,025	9,063	-	-	-	22,784
– 股份證券	– equity securities	-	-	-	-	-	-	62	62
附屬公司權益	Interests in subsidiaries	-	-	-	-	-	-	12,866	12,866
聯營公司權益	Interests in associates	-	-	-	-	-	-	12	12
投資物業	Investment properties	-	-	-	-	-	-	7,595	7,595
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	-	18,261	18,261
其他資產	Other assets	2,991	15,146	17	158	176	-	72	18,560
資產總額	**Total assets**	103,988	139,927	75,279	75,762	261,780	187,838	44,683	889,257

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析（續） (b) Maturity analysis (continued)

		本銀行 The Bank							
		2007							
		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	不確定日期 Indefinite	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	**32,770**	**-**	**-**	**-**	**-**	**-**	**-**	**32,770**
銀行及其他金融機構之存款及結餘	Deposits and balances of banks and other financial institutions	**29,921**	**19,977**	**1,598**	**4,711**	**-**	**-**	**-**	**56,207**
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss								
– 發行之存款證	– certificates of deposit issued	**-**	**-**	**-**	**662**	**868**	**-**	**-**	**1,530**
– 其他	– others	**-**	**2,188**	**1,265**	**3,004**	**129**	**-**	**-**	**6,586**
衍生金融工具	Derivative financial instruments	**8,201**	**405**	**348**	**942**	**715**	**177**	**-**	**10,788**
客戶存款	Deposits from customers	**281,278**	**284,779**	**81,681**	**25,427**	**415**	**-**	**-**	**673,580**
其他賬項及準備（包括本年稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	**9,718**	**14,451**	**6,665**	**1,271**	**3,480**	**-**	**-**	**35,585**
負債總額	**Total liabilities**	**361,888**	**321,800**	**91,557**	**36,017**	**5,607**	**177**	**-**	**817,046**
流動資金缺口	Net liquidity gap	**(257,900)**	**(181,873)**	**(16,278)**	**39,745**	**256,173**	**187,661**	**44,683**	**72,211**

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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析（續） (b) Maturity analysis (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	不確定日期 Indefinite	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	29,356	55,832	-	-	-	-	-	85,188
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	32,475	5,569	-	-	-	38,044
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss								
– 交易性債務證券	– debt securities held for trading								
– 持有之存款證	– certificates of deposit held	-	10	104	227	72	-	-	413
– 其他	– others	-	1,120	2,242	3,305	3,022	170	-	9,859
– 界定爲以公平值變化計入損益之債務證券	– debt securities designated at fair value through profit or loss								
– 其他	– others	-	-	-	-	257	-	-	257
– 股份證券	– equity securities	-	-	-	-	-	-	19	19
衍生金融工具	Derivative financial instruments	5,955	554	211	106	234	32	-	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								
– 客戶貸款	– advances to customers	19,086	7,324	12,742	32,482	112,670	101,535	1,280	287,119
– 貿易票據	– trade bills	71	1,423	866	326	-	-	-	2,686
– 銀行及其他金融機構貸款	– advances to banks and other financial institutions	-	-	156	940	2,395	-	-	3,491
證券投資	Investment in securities								
– 可供出售之債務證券	– debt securities held for available-for- sale								
– 持有之存款證	– certificates of deposit held	-	157	-	2,006	4,978	-	-	7,141
– 其他	– others	-	1,455	5,156	4,101	30,421	49,201	-	90,334
– 持有至到期日之債務證券	– debt securities held for held-to-maturity								
– 持有之存款證	– certificates of deposit held	-	236	-	2,043	3,317	-	-	5,596
– 其他	– others	-	3,162	4,853	31,520	71,563	29,779	-	140,877
– 貸款及應收款之債務證券	– debt securities held for loans and receivables	-	1,997	10,732	18,021	-	-	-	30,750
– 股份證券	– equity securities	-	-	-	-	-	-	39	39
附屬公司權益	Interests in subsidiaries	-	-	-	-	-	-	12,857	12,857
聯營公司權益	Interests in associates	-	-	-	-	-	-	26	26
投資物業	Investment properties	-	-	-	-	-	-	6,992	6,992
物業、廠房及設備	Properties, plant and equipment	-	-	-	-	-	-	15,258	15,258
其他資產	Other assets	2,143	11,426	2	152	57	163	152	14,095
資產總額	**Total assets**	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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析（續） (b) Maturity analysis (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	不確定日期 Indefinite	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	21,410	23,726	630	2,204	-	-	-	47,970
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss								
– 發行之存款證	– certificates of deposit issued	-	-	-	514	1,548	-	-	2,062
– 其他	– others	-	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
其他賬項及準備（包括本年稅項及遞延稅項負債）	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)

4.3 流動資金風險（續） 4.3 Liquidity risk (continued)

(b) 到期日分析（續） (b) Maturity analysis (continued)

上述到期日分類乃按照《銀行業(披露)規則》之相關條文而編製。本集團將逾期不超過1個月之貸款及債務證券申報爲「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，則將該等款項列爲「不確定日期」。上述列示之資產已扣除任何相關準備（如有）。

The above maturity classifications have been prepared in accordance with relevant provisions under the Banking (Disclosure) Rules. 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 “Indefinite”. The above assets are stated after deduction of provisions, if any.

按尚餘到期日對債券資產之分析是爲符合《銀行業(披露)規則》之相關條文而披露的。所作披露不代表此等證券將持有至到期日。

The analysis of debt securities by remaining period to maturity is disclosed in order to comply with relevant provisions under the Banking (Disclosure) Rules. 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)

4.4 資本管理 4.4 Capital Management

集團之資本管理的主要目標是維持與集團整體風險狀況相稱的資本充足水平，同時爲股東帶來最大回報。集團定期檢討其資本結構，並在需要時調整資本結構，以滿足股東對資本回報率的要求。

The major objective of the Group's 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 required rate of return on capital.

集團已經建立一套有效的資本管理政策和調控機制，並且運行良好。此套機制保證集團在支持業務發展的同時，滿足法定資本充足率的要求。資產負債管理委員會負責監控集團的資本充足性。本集團在所有申報時段內符合各項法定資本要求。

The Group has developed and maintained a sound framework of policies and controls on capital management to support the development of the Group's business and to meet the statutory capital adequacy ratio. ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital standards for all the periods.

2007 年，爲實施新資本協議，集團已根據《銀行業(資本)規則》而採用第一支柱下的標準法去計算抵禦信用風險、市場風險和操作風險所需的資本。新的資本監管體系能夠更緊密地聯繫法定資本與集團面臨的內在風險。

For the implementation of Basel II in 2007, the Group has adopted the standardised approach under Pillar one to calculate the capital charge on credit risk, market risk and operational risk in compliance with the Banking (Capital) Rules. This new regulatory capital framework aligns regulatory capital requirements more closely with the inherent risks.

集團在 2007 年度建立了內部資本充足性評估程序，利用既定的評估模型對集團業務活動帶來的主要風險作出評估，並結合集團的管治文化等對綜合風險狀況作出全面判斷，通過風險資本聯繫的機制，設定最低資本充足比率，以抵禦集團面臨的各項風險。集團認爲內部資本充足性評估程序是一個持續的資本管理過程，集團會定期檢討其資本結構，並因應自身的整體風險狀況而不時調整其資本結構。

In 2007, the Group has established an Internal Capital Adequacy Assessment Process (ICAAP). Through this process, each material risk from the Group's main activities is assessed by pre-defined assessment models, and a comprehensive judgment of the overall risk profile is decided subsequently by taking into account the Group's governance culture. Finally, the minimum CAR is derived through the procedures to relate the Group's overall risk profile to its capital adequacy. The minimum CAR aims to cover the various material risks undertaken by the Group. The Group considers this ICAAP process as an on-going process for capital management and periodically reviews its capital structure and adjusts the capital structure in relation to the overall risk profile.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

此外，集團每年制定年度資本規劃，由資產負債管理委員會審議後呈董事會批准。資本規劃中包涵：從業務策略、股東回報、風險取向、評級考慮、監控要求等多維度預測對資本充足比率的影響，從而預測未來資本需求、資本融資方法等，以保障集團能維持良好的資本充足性及資本組合結構上，配合業務發展，保持風險與資本的最佳平衡。

In addition, the annual capital plans of the Group are drawn up and discussed by the ALCO and submitted to the board for approval. The plan is built up by assessing the impacts by various factors upon CAR such as the business strategies, return on equity, risk appetite, credit rating, as well as regulatory requirements, and based on this study to derive our future capital demand and the way to obtain the capital sources. The plan is to ensure the Group's capital adequacy and achieve optimal capital structure in order to align with our business development and risk profile.

(a) 資本充足比率 (a) Capital adequacy ratio

		2007	2006
資本充足比率	Capital adequacy ratio	**13.08%**	13.99%
核心資本比率	Core capital ratio	**12.23%**	13.39%

2007年12月31日的資本比率乃根據2007年1月1日生效之《銀行業（資本）規則》及按金管局就監管規定要求以綜合基準計算中銀香港及其指定之附屬公司財務狀況的比率，而2006年12月31日之比較比率則按《銀行業條例》附表三計算。因截至2007年及2006年12月31日止兩年度用於計算本集團資本要求的方法不同，故並未重列比較比率。

The capital ratios as at 31 December 2007 are 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 Banking (Capital) Rules effective from 1 January 2007. The comparatives as at 31 December 2006 are computed in accordance with the Third Schedule of the Banking Ordinance. They are not restated on the ground that different approaches are used to calculate the Group's capital requirements for the years ended 31 December 2007 and 2006.

按會計及監管要求所採用不同之綜合基礎，對其差異之描述見於第296頁「附錄 – 本銀行之附屬公司」。

The differences between the basis of consolidation for accounting and regulatory purposes are described in "Appendix – Subsidiaries of the Bank" on page 300.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(b) 扣減後的資本基礎成份 (b) Components of capital base after deductions

用於計算以上 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 ratio as at 31 December and reported to the HKMA is analysed as follows:

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
核心資本：	Core capital:		
繳足股款的普通股股本	Paid up ordinary share capital	**43,043**	43,043
儲備	Reserves	**22,611**	20,281
損益賬	Profit and loss account	**207**	3,970
少數股東權益	Minority interests	**1,284**	1,164
		67,145	68,458
核心資本之扣減	Deductions from core capital	**(483)**	-
核心資本	Core capital	**66,662**	68,458
附加資本：	Supplementary capital:		
可供出售證券重估儲備	Reserves on revaluation of holdings of available-for-sale securities	**18**	(115)
界定爲以公平值變化計入損益之證券重估儲備	Reserves on revaluation of holdings of securities designated at fair value through profit or loss	**9**	(3)
按組合評估之貸款減值準備	Collective loan impairment allowances	**1,004**	557
法定儲備	Regulatory reserve	**4,130**	3,621
		5,161	4,060
附加資本之扣減	Deductions from supplementary capital	**(483)**	-
附加資本	Supplementary capital	**4,678**	4,060
資本基礎總額之扣減	Deductions from total capital base	**-**	(971)
扣減後的資本基礎總額	Total capital base after deductions	**71,340**	71,547

因截至 2007 年及 2006 年 12 月 31 日止兩年度用於計算本集團資本要求的方法不同，故並未重列比較數字。

The comparatives are not restated on the ground that different approaches are used to calculate the Group's regulatory capital for the years ended 31 December 2007 and 2006.

不納入計算資本充足比率之附屬公司見於第 296 頁「附錄 – 本銀行之附屬公司」。該等附屬公司之投資成本會從資本基礎中扣減。

Subsidiaries which are not included in the consolidation group for the calculation of capital adequacy ratios are denoted in "Appendix – Subsidiaries of the Bank" on page 300. Investment costs in such subsidiaries are deducted from the capital base.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求 (c) Capital charge for credit, market and operational risks

上述資本充足比率根據《銀行業（資本）規則》，以監管要求之綜合基礎計算。下表概述於該綜合基礎上，以風險加權數額的百分之八計算之信用、市場及操作風險資本要求。2007 年實施《銀行業（資本）規則》後，計算資本要求的方法有所不同，已豁免呈報比較數據。

The capital adequacy ratios shown above are calculated on the consolidation basis for regulatory purposes in accordance with the Banking (Capital) Rules. The table below summaries the capital requirements and capital charge calculated by applying 8% on the risk-weighted amounts, computed on the same consolidation basis for credit, market, and operational risks. As different approaches are used to calculate the capital requirements since adoption of the Banking (Capital) Rules in 2007, presentation of the comparative quantitative information is exempted.

		2007 港幣百萬元 HK$'m
信用風險	Credit risk	**40,878**
市場風險	Market risk	**640**
操作風險	Operational risk	**3,131**
		44,649

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求 (i) Capital requirements for credit risk

		2007					
		風險承擔總額 Total exposures	減低信用風險措施後金額* Exposures after CRM*		風險加權數額 Risk-weighted amount		資本要求** Capital requirement**
			獲評級 Rated	不獲評級 Unrated	獲評級 Rated	不獲評級 Unrated	
		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
資產負債表內風險承擔	On-balance sheet exposures						
官方實體	Sovereign	46,140	47,096	-	603	-	48
公營單位	Public sector entity	6,091	22,366	-	4,473	-	358
多邊發展銀行	Multilateral development bank	1,396	1,396	-	-	-	-
銀行	Bank	357,628	349,758	12,481	90,907	4,856	7,661
證券商號	Securities firm	34	-	13	-	6	1
法團	Corporate	297,638	77,134	208,248	34,861	208,248	19,449
現金項目	Cash items	37,446	-	37,446	-	-	-
監管零售	Regulatory retail	29,867	-	28,232	-	21,174	1,694
住宅按揭貸款	Residential mortgage loans	137,562	-	121,271	-	48,718	3,897
不屬逾期風險承擔的其他風險承擔	Other exposures which are not past due	37,667	-	36,892	-	36,891	2,951
逾期風險承擔	Past due exposures	1,080	71	1,009	14	1,095	89
資產負債表內風險承擔總額	Total for on-balance sheet exposures	952,549	497,821	445,592	130,858	320,988	36,148
資產負債表外風險承擔	Off-balance sheet exposures						
除場外衍生工具交易及信用衍生工具合約外的資產負債表外風險承擔	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	54,841	8,046	46,795	4,864	42,494	3,789
場外衍生工具交易	OTC derivative transactions	3,717	2,565	1,152	643	1,101	139
資產負債表外風險承擔總額	Total for off-balance sheet exposures	58,558	10,611	47,947	5,507	43,595	3,928
非證券化風險承擔總額	Total for non-securitisation exposures	1,011,107	508,432	493,539	136,365	364,583	40,076
證券化風險承擔	Securitisation exposures	50,110	50,110	-	10,022	-	802
		1,061,217	558,542	493,539	146,387	364,583	40,878
從資本基礎中扣除	Deducted from capital base	-					

* 認可減低信用風險措施符合《銀行業（資本）規則》訂定的要求及條件。

* Recognised credit risk mitigation satisfying the requirements and conditions set out in the Banking (Capital) Rules.

** 因應披露所需，資本要求以風險加權數額的百分之八計算，可能與本集團之實際監管資本有異。

** For disclosure purposes, capital requirement is calculated by applying 8% on the risk-weighted amount, which may differ from the Group's actual regulatory capital.

本集團採用標準（信用風險）計算法計算信用風險。

The Group used STC approach for calculation of credit risk.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續） (i) Capital requirements for credit risk (continued)

集團認可的外部信用評級機構包括標準普爾、穆迪和惠譽。集團採用外部評級的方法來決定下述包括證券化風險承擔在內的各種風險承擔的風險權重：	The ECAIs recognised by the Group includes Standard & Poor's, Moody's and Fitch. The Group adopted external rating based approach to determine the risk weight of the following classes of exposures, including those of securitisation exposures:
- 官方實體	- Sovereign
- 公營單位	- Public sector entity
- 多邊發展銀行	- Multilateral development bank
- 銀行	- Bank
- 證券商號	- Securities firm
- 法團	- Corporate
本集團將外部信用評級機構發債人評級對照至銀行賬風險承擔的過程，屬《銀行業(資本)規則》第 4 部所述過程。	The process the Group used to map ECAI issuer ratings to exposures booked in the banking book is a process prescribed in Part 4 of the Banking (Capital) Rules.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續） (i) Capital requirements for credit risk (continued)

交易對手信用風險承擔

對於銀行賬冊及自營賬冊下之交易對手信用風險，集團以一致的風險管理框架管控。這表示對銀行賬冊及自營賬冊下之交易對手信用風險，集團均通過信貸批核程序核定每一交易對手之結算前風險承擔額度以控制場外衍生工具結算前風險，及結算額度以控制與外匯交收有關的結算風險。集團採用每日盯市之現時風險承擔及潛在風險承擔方法監察。

Counterparty credit risk exposures

Counterparty credit risk in trading book is subject to the same risk management framework as in banking book. The Group established credit limit through formal credit approval procedures to control the pre-settlement credit risk arising from derivatives transactions and settlement limit to control the settlement risk arising from foreign exchange-related transactions in both the trading book and banking book. The Group monitors the risk exposure due to fluctuations in the market value by determining the current exposure value of the transactions.

由於本集團尚未實施資本分配政策，因此並無內部資本分配予交易對手風險承擔。

As the Group has not implemented capital allocation policy, there is no internal capital assigned for counterparty credit exposures.

本集團已制定抵押與擔保管理辦法並同時適用於交易對手信貸風險。除此，我們亦爲債券回購形式交易下之抵押債券，制定審慎的認可準則及抵押折扣率。

The Group's policy for securing and managing collateral is applicable in managing counterparty credit risk. Besides, we established prudent eligibility criteria and haircut policy of debt securities secured as collateral for repo-style transactions.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續） (i) Capital requirements for credit risk (continued)

交易對手信用風險承擔（續）

本集團根據交易對手的違約可能性及逾期時間制定了授信資產分類政策。若果已有客觀證據證明一項資產減值損失已出現，將根據香港會計準則及監管要求進行資產減值準備。

Counterparty credit risk exposures (continued)

The Group formulated policy for classification of credit assets according to the probability of default of individual counterparty and the period of overdue. If there is objective evidence that an impairment loss has been incurred, impairment allowance will be provided according to regulatory and HK accounting requirements.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續） (i) Capital requirements for credit risk (continued)

交易對手信用風險承擔（續） Counterparty credit risk exposures (continued)

下表概述本集團與對手在場外協商達成的衍生工具交易中產生的風險承擔： The following table summarises the Group's exposures to counterparty credit risk arising from OTC derivative transactions:

		2007 港幣百萬元 HK$'m
總正數公平價值	Gross total positive fair value	**1,239**
信貸等值數額	Credit equivalent amount	**3,717**
減：認可抵押品	Less: recognised collateral	**-**
信貸等值淨額	Net credit equivalent amount	**3,717**
以發行機構類別分類之信貸等值淨額：	Net credit equivalent amount analysed by type of issuer:	
官方實體	Sovereign	**8**
銀行	Bank	**2,654**
法團	Corporate	**1,006**
其他	Others	**49**
		3,717
以發行機構類別分類之風險加權數額：	Risk weighted amount analysed by type of issuer:	
官方實體	Sovereign	**8**
銀行	Bank	**685**
法團	Corporate	**1,002**
其他	Others	**49**
		1,744
提供信用保障之認可信用衍生工具合約名義數額	Notional amount of recognised credit derivative contracts which provide credit protection	**-**

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續） (i) Capital requirements for credit risk (continued)

交易對手信用風險承擔（續） **Counterparty credit risk exposures (continued)**

雙邊淨額結算安排對衍生工具交易信貸等值數額並沒有影響。

There is no effect of bilateral netting agreement on the credit equivalent amounts of the derivative transactions.

於 2007 年 12 月 31 日，並無尚未完結的回購形式交易和信用衍生工具合約。

There are no outstanding repo-style transactions or credit derivative contracts as at 31 December 2007.

信用風險緩釋 **Credit risk mitigation**

對於抵押品的估值和管理，集團已制定明確政策和程序，該政策和程序符合《銀行業（資本）規則》有關適用於信用風險緩釋的認可抵押品的操作要求。

For those collaterals recognised under capital management, the Group has well-defined policies and procedures for collateral valuation and management which is compliant with the operational requirements for recognised collateral for credit risk mitigation stated in the Banking (Capital) Rules.

適用於未逾期風險承擔的認可抵押品主要包括保證金、金條、債券、股權和基金。此外，不動產亦可用作逾期風險承擔的抵押物。集團取得的這些抵押品滿足《銀行業（資本）規則》有關適用於信用風險緩釋的認可抵押品處理的全面方法的要求。

The main types of recognised collaterals include cash deposit, gold bullion, debt securities, equities and funds for non past-due exposures. In addition, real property collateral is also recognised for past due exposures. Those collaterals taken by the Group are compliant with the comprehensive approach in its treatment of recognised collateral for credit risk mitigation in capital calculation as mentioned in the Banking (Capital) Rules.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續） (i) Capital requirements for credit risk (continued)

信用風險緩釋（續） **Credit risk mitigation (continued)**

根據符合《銀行業（資本）規則》，在標準法下，適用於信用風險緩釋的認可擔保包括由主權國家、公營機構、多邊發展銀行、銀行和證券公司提供的擔保，這些保證人的風險權重須低於銀行的交易對手；外部評級不低於 A-的公司亦可提供獲認可擔保。

According to the Banking (Capital) Rules, the recognised guarantees for credit risk mitigation under STC approach includes the guarantee given by sovereign, public sector entity, multilateral development bank, bank, securities firm with a lower risk weights than the counterparty; or corporate with external credit rating A- or above.

抵押品的集中度風險管理是集團抵押品管理政策的一個內在部分，相關政策還包括壓力測試。在支柱二下，我們採用了評分卡的方法來評估信用集中度風險，並在此基礎上考慮是否需要額外的資本以覆蓋該風險。

The concentration risk management for collaterals is embedded in the collateral management policy, including stress testing. Under Pillar two, we have adopted a scorecard methodology to assess our credit concentration risk and consider whether add-on capital charge is needed to cover this risk.

至報告日，集團仍未採用任何認可信用衍生工具合約、表內或表外認可淨額計算方法以減低信用風險的資本要求。

Up to the date of report, the Group has not used any recognised credit derivative contracts, on- or off-balance sheet recognised netting for credit risk mitigation yet.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(i) 信用風險資本要求（續） (i) Capital requirements for credit risk (continued)

信用風險緩釋（續） Credit risk mitigation (continued)

除源於場外協商的衍生工具交易及回購形式交易外的風險承擔，其已採取認可減低信用風險措施的部分分析如下：

Exposures, other than those arising from OTC derivative transactions and repo-style transactions, covered by recognised credit risk mitigation are analysed as follows:

		2007	
		認可抵押品涵蓋部分 Covered by recognised collateral	認可擔保涵蓋部分 Covered by recognised guarantees
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
資產負債表內風險承擔	On-balance sheet exposures		
證券商號	Securities firm	**21**	**-**
法團	Corporate	**6,593**	**16,950**
監管零售	Regulatory retail	**1,590**	**45**
住宅按揭貸款	Residential mortgage loans	**157**	**16,134**
不屬逾期風險承擔的其他風險承擔	Other exposures which are not past due	**775**	**-**
逾期風險承擔	Past due exposures	**862**	**74**
資產負債表外風險承擔	Off-balance sheet exposures	**9,069**	**8,612**
		19,067	**41,815**

資產證券化 Asset securitisation

本集團於年內未有作爲證券化交易的發行機構。

The Group has not acted as an originating institution in respect of securitisation transactions during the year.

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(ii) 市場風險資本要求 (ii) Capital charge for market risk

		2007 港幣百萬元 HK$'m
利率風險承擔	Interest rate exposures	**450**
股權風險承擔	Equity exposures	**56**
外匯風險承擔	Foreign exchange exposures	**132**
商品風險承擔	Commodity exposures	**2**
		640

本集團採用標準（市場風險）計算法計算市場風險。

The Group used STM approach for calculation of market risk.

本集團納入標準（市場風險）計算法計算的持倉如下：

The Group's positions covered by STM approach are as follows:

		2007 長倉 Long 港幣百萬元 HK$'m	 短倉 Short 港幣百萬元 HK$'m
利率風險承擔	Interest rate exposures	**208,062**	**207,180**
股權風險承擔	Equity exposures	**333**	**303**
外匯風險承擔（淨額）	Foreign exchange exposures (Net)	**1,458**	**-**
商品風險承擔	Commodities exposures	**11**	**20**
		209,864	**207,503**

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(ii) 市場風險資本要求（續） (ii) Capital charge for market risk (continued)

銀行賬的股權風險承擔 **Equity exposures in banking book**

持有其他企業的股權，是在開始獲得有關股權時，根據持有該等股權的意圖而入賬。因關係及策略性理由而持有的股權將與因其他理由（包括資本增值的理由）而持有的股權分開入賬。

Equity holdings in other entities are accounted for in accordance with the underlying intentions of holdings, at the outset of the acquisition of the respective equity exposures. Bookings for the equity holdings taken for relationship and strategic reasons will be separated from the bookings for equity holdings taken for other reasons (including the reason of capital appreciation).

與股權承擔有關之收益或虧損概述如下：

Gains or losses related to equity exposures are summarised below:

		2007 **港幣百萬元** **HK$'m**	2006 港幣百萬元 HK$'m
出售或清盤產生的已實現收益	Realised gains from sales or liquidations	**1**	7
於儲備而非損益中確認之未實現重估收益	Unrealised gains on revaluation recognised in reserves but not through profit or loss	**27**	-
包括於附加資本中的未實現收益	Unrealised gains included in supplementary capital	**18**	-

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)

4.4 資本管理（續） 4.4 Capital Management (continued)

(c) 信用、市場及操作風險資本要求（續） (c) Capital charge for credit, market and operational risks (continued)

(iii) 操作風險資本要求 (iii) Capital charge for operational risk

		2007 港幣百萬元 HK$'m
操作風險資本要求	Capital charge for operational risk	3,131

本集團採用標準（業務操作風險）計算法計算操作風險。

The Group used STO approach for calculation of operational risk.

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)

4.5 金融資產和負債的公平值 4.5 Fair values of financial assets and liabilities

公平值是以在一特定時點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。

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.

在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。

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.

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。

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.

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／交易商之報價爲基礎。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。

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.

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

Loans and receivables, Certificates of deposit issued and Debt securities in issue

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.

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。

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)

5. 淨利息收入 5. Net interest income

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'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	**8,311**	6,915
客戶貸款	Advances to customers	**20,801**	18,870
上市證券投資	Listed investments	**2,500**	2,393
非上市證券投資	Unlisted investments	**13,046**	11,105
其他	Others	**651**	573
		45,309	39,856
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	**(25,895)**	(23,391)
債務證券發行	Debt securities in issue	**(103)**	(112)
其他	Others	**(771)**	(1,068)
		(26,769)	(24,571)
淨利息收入	**Net interest income**	**18,540**	15,285

截至2007年12月31日止年度之利息收入包括港幣 4.7千萬元（2006 年：港幣 8.8千萬元）被界定爲減值貸款的確認利息。減值證券投資產生的利息收入爲港幣 1 百萬元 (2006 年：無) 。

Included within interest income is HK$47 million (2006: HK$88 million) of interest with respect to income recognised on advances classified as impaired for the year ended 31 December 2007. Interest accrued on impaired investment in securities amounted to HK$1 million (2006: Nil).

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爲港幣 447.89 億元（2006年：港幣 391.65 億元）及港幣 260.15 億元（2006 年：港幣 237.79 億元）。

Included within interest income and interest expense are HK$44,789 million (2006: HK$39,165 million) and HK$26,015 million (2006: HK$23,779 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

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
服務費及佣金收入	**Fees and commission income**		
證券經紀	Securities brokerage		
- 股票	- Stockbroking	**3,560**	1,383
- 債券	- Bonds	**211**	105
信用卡	Credit cards	**1,027**	807
資產管理	Asset management	**683**	317
匯票佣金	Bills commissions	**588**	537
繳款服務	Payment services	**464**	418
保險	Insurance	**454**	343
貸款佣金	Loan commissions	**347**	273
信託服務	Trust services	**153**	118
擔保	Guarantees	**32**	44
其他	Others		
- 買賣貨幣	- currency exchange	**184**	117
- 保管箱	- safe deposit box	**182**	181
- 人民幣業務	- RMB business	**137**	77
- 資訊調查	- information search	**42**	39
- 代理行	- correspondent banking	**37**	31
- 小額存戶	- low deposit balance accounts	**33**	42
- 中銀卡	- BOC cards	**28**	29
- 郵電	- postage and telegrams	**27**	28
- 代理業務	- agency services	**20**	14
- 不動戶口	- dormant accounts	**20**	24
- 其他	- sundries	**251**	259
		8,480	5,186
服務費及佣金支出	**Fees and commission expenses**	**(1,897)**	(1,259)
淨服務費及佣金收入	**Net fees and commission income**	**6,583**	3,927
其中源自	Of which arise from		
- 非以公平值變化計入損益之金融資產或負債	- financial assets or financial liabilities not at fair value through profit or loss		
- 服務費及佣金收入	- Fees and commission income	**403**	328
- 服務費及佣金支出	- Fees and commission expenses	**(60)**	(119)
		343	209
- 信託及其他受託活動	- trust and other fiduciary activities		
- 服務費及佣金收入	- Fees and commission income	**254**	183
- 服務費及佣金支出	- Fees and commission expenses	**(6)**	(4)
		248	179

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

7. 淨交易性收入 7. Net trading income

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
淨收益源自：	Net gain from:		
- 外匯交易及外匯交易產品	- foreign exchange and foreign exchange products	**800**	1,113
- 利率工具	- interest rate instruments	**30**	304
- 股份權益工具	- equity instruments	**181**	72
- 商品	- commodities	**2**	78
		1,013	1,567

公平值變化計入損益的金融工具（除持作交易用途）之收益及虧損已不再計算在內，截至2006年12月31日止年度之交易性收入之比較數據須被重新分類，而有關之收益及虧損會於第29頁綜合收益表中 – 界定爲以公平值變化計入損益之金融工具淨虧損內列示。

Comparatives for the year ended 31 December 2006 have been reclassified as a result of excluding gains and losses related to financial instruments at fair value through profit or loss other than those held for trading, which are shown as net loss on financial instruments designated at fair value through profit or loss on the consolidated income statement on page 29.

8. 證券投資之淨虧損 8. Net loss on investments in securities

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
出售可供出售證券之淨虧損	Net loss from disposal of available-for-sale securities	**(55)**	(7)
贖回持有至到期日證券之淨收益	Net gain from redemption of held-to-maturity securities	**2**	2
		(53)	(5)

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

9. 其他經營收入 9. Other operating income

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
證券投資股息收入	Dividend income from investments in securities		
- 非上市證券投資	- unlisted investments	**15**	21
投資物業之租金總收入	Gross rental income from investment properties	**254**	212
減：有關投資物業之支出	Less: Outgoings in respect of investment properties	**(52)**	(56)
其他	Others	**539**	149
		756	326

「有關投資物業之支出」包括港幣 3 百萬元（2006 年：港幣 9 百萬元）屬於年內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$3 million (2006: HK$9 million) of direct operating expenses related to investment properties that were not let during the year.

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

10.減值準備淨（撥備）／撥回 10. Net (charge)/reversal of impairment allowances

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
客戶貸款	**Advances to customers**		
個別評估	Individually assessed		
- 新提準備	- new allowances	**(330)**	(647)
- 撥回	- releases	**299**	313
- 收回已撇銷賬項	- recoveries	**1,311**	2,053
按個別評估貸款減值準備淨撥回（附註 24）	Net reversal of individually assessed loan impairment allowances (Note 24)	**1,280**	1,719
組合評估	Collectively assessed		
- 新提準備	- new allowances	**(625)**	(194)
- 撥回	- releases	**-**	203
- 收回已撇銷賬項	- recoveries	**30**	62
按組合評估貸款減值準備淨（撥備）／撥回（附註 24）	Net (charge)/reversal of collectively assessed loan impairment allowances (Note 24)	**(595)**	71
貸款減值準備淨撥回	Net reversal of loan impairment allowances	**685**	1,790
可供出售證券	**Available-for-sale securities**		
可供出售證券減值虧損	Net charge of impairment losses on available-for-sale securities		
- 個別評估	- Individually assessed	**(289)**	-
持有至到期日證券	**Held-to-maturity securities**		
持有至到期日證券減值準備淨撥備	Net charge of impairment allowances on held-to-maturity securities		
- 個別評估（附註 25）	- Individually assessed (Note 25)	**(1,844)**	-
物業、廠房及設備	**Properties, plant and equipment**		
房產減值虧損撥回（附註 29）	Reversal of impairment losses on premises (Note 29)	**-**	8
其他固定資產之減值虧損（附註 29）	Impairment losses on other fixed assets (Note 29)	**-**	(4)
		-	4
減值準備淨（撥備）／撥回	Net (charge)/reversal of impairment allowances	**(1,448)**	1,794

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

11. 經營支出 11. Operating expenses

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'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	**4,281**	3,679
- 補償費用	- termination benefit	**14**	15
- 退休成本	- pension cost	**299**	274
		4,594	3,968
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	**342**	307
- 資訊科技	- information technology	**376**	342
- 其他	- others	**231**	214
		949	863
折舊（附註 29）	Depreciation (Note 29)	**785**	670
核數師酬金	Auditors' remuneration		
- 審計服務	- audit services	**31**	28
- 非審計服務	- non-audit services	**5**	8
其他經營支出	Other operating expenses	**1,295**	958
		7,659	6,495

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

12. 出售／公平值調整投資物業之淨收益 12. Net gain from disposal of/fair value adjustments on investment properties

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
出售投資物業之淨收益	Net gain on disposal of investment properties	**8**	31
公平值調整投資物業之淨收益（附註 28）	Net gain on fair value adjustments on investment properties (Note 28)	**1,056**	574
		1,064	605

13. 出售／重估物業、廠房及設備之淨收益／（虧損） 13. Net gain/(loss) from disposal/revaluation of properties, plant and equipment

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
出售房產之淨收益	Net gain on disposal of premises	**23**	9
出售其他固定資產之淨虧損	Net loss on disposal of other fixed assets	**(16)**	(24)
重估房產之淨收益／（虧損）（附註 29）	Net gain/(loss) on revaluation of premises (Note 29)	**21**	(1)
		28	(16)

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

14. 稅項 14. Taxation

收益表內之稅項組成如下： Taxation in the income statement represents:

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
香港利得稅	Hong Kong profits tax		
- 本年稅項	- current year taxation	**2,985**	2,632
- 往年（超額）／不足撥備	- (over)/under-provision in prior years	**(29)**	3
計入遞延稅項（附註 36）	Deferred tax charge (Note 36)	**198**	155
香港利得稅	Hong Kong profits tax	**3,154**	2,790
海外稅項	Overseas taxation	**101**	68
		3,255	2,858

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%（2006 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% (2006: 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.

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

14. 稅項（續） 14. Taxation (continued)

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:

		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
除稅前溢利	Profit before taxation	**18,802**	16,893
按稅率 17.5%（2006：17.5%）計算的稅項	Calculated at a taxation rate of 17.5% (2006: 17.5%)	**3,290**	2,956
其他國家稅率差異的影響	Effect of different taxation rates in other countries	**5**	(10)
無需課稅之收入	Income not subject to taxation	**(80)**	(185)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	**69**	93
未確認的稅務虧損	Tax losses not recognised	**1**	1
使用往年未確認的稅務虧損	Utilisation of previously unrecognised tax losses	**(1)**	-
往年（超額）／不足撥備	(Over)/Under-provision in prior years	**(29)**	3
計入稅項	Taxation charge	**3,255**	2,858
實際稅率	Effective tax rate	**17.3%**	16.9%

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2007年12月31日止年度之本銀行股東應佔本銀行溢利爲港幣127.01億元（2006年：港幣128.39億元），並已列入本銀行之財務報表內。

The profit of the Bank for the year ended 31 December 2007 attributable to equity holders of the Bank and dealt with in the financial statements of the Bank amounted to HK$12,701 million (2006: HK$12,839 million).

16. 股息 16. Dividends

		2007		2006	
		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	First interim dividend	**0.102**	**4,390**	0.021	904
第二次中期股息	Second interim dividend	**0.095**	**4,089**	0.085	3,659
第三次中期股息	Third interim dividend	**0.137**	**5,897**	0.110	4,735
		0.334	**14,376**	0.216	9,298

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爲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爲彼等基本薪金之 5%，而僱主之每月供款爲僱員基本月薪之 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。

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.

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，該計劃之受託人爲中銀國際英國保誠信託有限公司，投資管理人爲中銀國際英國保誠資產管理有限公司，此兩間公司均爲本銀行之有關連人士。

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.

截至 2007 年 12 月 31 日，在扣除約港幣 1.5 千萬元（2006 年：約港幣 1.9 千萬元）之沒收供款後，職業退休計劃之供款總額約爲港幣 2.61 億元（2006 年：約港幣 2.4 億元），而本集團向強積金計劃之供款總額則約爲港幣 2.6 千萬元（2006 年：約港幣 2 千萬元）。

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2007 amounted to approximately HK$261 million (2006: approximately HK$240 million), after a deduction of forfeited contributions of approximately HK$15 million (2006: approximately HK$19 million). For the MPF Scheme, the Group contributed approximately HK$26 million (2006: approximately HK$20 million) for the year ended 31 December 2007.

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 (a) Share Option Scheme and Sharesave Plan

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。

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.

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。

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).

股份儲蓄計劃旨在鼓勵僱員認購中銀香港（控股）股份。每月爲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。

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.

上述兩個計劃在2007年並未有授出認股權（2006年：無）。

No options were granted pursuant to the Share Option Scheme or the Sharesave Plan during the year 2007 (2006: 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 (b) Pre-Listing Share Option Scheme

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。

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 indirect 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.

截至2007年12月31日止認股權詳情披露如下：

Details of the share options outstanding as at 31 December 2007 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2007年1月1日	At 1 January 2007	**8,459,100**	**3,980,450**	**1,446,000**	**13,885,550**	**8.5**
轉賬	Transfer	**(1,446,000)**	**-**	**1,446,000**	**-**	**8.5**
減：年內行使之認股權	Less: Share options exercised during the year	**(361,500)**	**(1,727,350)**	**(1,446,000)**	**(3,534,850)**	**8.5**
於2007年12月31日	At 31 December 2007	**6,651,600**	**2,253,100**	**1,446,000**	**10,350,700**	**8.5**
於2007年12月31日可行使之認股權	Exercisable at 31 December 2007	**6,651,600**	**2,253,100**	**1,446,000**	**10,350,700**	**8.5**
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

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

認股權於年內曾多次被行使，有關之加權平均股價爲港幣19.38元（2006年：港幣16.50元）。

Share options were exercised on a regular basis throughout the year, the weighted average share price during the year was HK$19.38 (2006: HK$16.50).

根據此計劃而授出之認股權之行使價爲每股港幣8.50元，而相對之認股權價爲港幣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，有效行使期爲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。

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 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 (a) Directors' emoluments

本年度本集團就本銀行董事爲本銀行及管理附屬公司提供之服務而已付及其應收未收之酬金詳情如下：

Details of the emoluments paid to or receivable by the directors of the Bank in respect of their services rendered for the Bank and managing the subsidiaries within the Group during the year are as follows:

截至 2007 年止	For the year 2007	董事袍金 Directors' fees 港幣千元 HK$'000	基本薪金、津貼及實物福利 Basic salaries, allowances and benefits in kind 港幣千元 HK$'000	退休金計劃供款 Contributions to pension schemes 港幣千元 HK$'000	花紅 Bonus 港幣千元 HK$'000	總計 Total 港幣千元 HK$'000
執行董事	**Executive Directors**					
和廣北	He Guangbei	**100**	**5,326**	**-**	**3,000**	**8,426**
李永鴻	Lee Raymond Wing Hung	**259**	**3,044**	**112**	**1,339**	**4,754**
高迎欣	Gao Yingxin	**100**	**2,278**	**-**	**1,120**	**3,498**
		459	**10,648**	**112**	**5,459**	**16,678**
非執行董事	**Non-executive Directors**					
肖鋼	Xiao Gang	**-**	**-**	**-**	**-**	**-**
孫昌基	Sun Changji	**300**	**-**	**-**	**-**	**300**
華慶山	Hua Qingshan	**137**	**-**	**-**	**-**	**137**
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*	**350**	**-**	**-**	**-**	**350**
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**
		3,287	**-**	**-**	**-**	**3,287**
		3,746	**10,648**	**112**	**5,459**	**19,965**

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)

截至 2006 年止	For the year 2006	董事袍金 Directors' fees 港幣千元 HK$'000	基本薪金、津貼及實物福利 Basic salaries, allowances and benefits in kind 港幣千元 HK$'000	花紅 Bonus 港幣千元 HK$'000	總計 Total 港幣千元 HK$'000
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： Note:

* 獨立非執行董事 * 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)

2002年7日，本銀行間接控股公司中銀（BVI）根據載於附註(18)b的上市前認股權計劃向若干董事授予認股權，詳情見附註18。年內若干認股權被行使，惟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；而收益表亦無需就此作出反映。

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 as set out in Note (18)b. Full details of the scheme are stated in Note 18. During the year, certain options were exercised, but no benefits arising from the granting of these share options were included in the directors' emoluments disclosed above or recognised in the income statement.

截至2007年12月31日止年度，其中一名董事放棄其酬金港幣200,000元（2006年：無）。

For the year ended 31 December 2007, one of the directors waived emoluments of HK$200,000 (2006: Nil).

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 (b) Five highest paid individuals

截至 2007 年 12 月 31 日止年度，本集團內五位最高薪酬人士中，有 2 名獲委任爲執行董事，連同原有的董事，共有 3 名（2006 年：1 名）董事，其酬金已載於上文分析。其餘 2 名（2006 年：4 名）最高薪酬人士之酬金分析如下：

For the year ended 31 December 2007, 2 of the five highest paid individuals in the Group were appointed as executive directors, and together with the existing director, there are 3 (2006: 1) directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining 2 (2006: 4) individuals during the year are as follows:

		2007	2006
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
基本薪金及津貼	Basic salaries and allowances	**8**	13
酌情發放之花紅	Discretionary bonuses	**4**	6
退休金計劃供款	Contributions to pension schemes	**1**	1
		13	20

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	
		2007	2006
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
5,500,001 港元至 6,000,000 港元	HK$5,500,001 – HK$6,000,000	**1**	1
6,000,001 港元至 6,500,000 港元	HK$6,000,001 – HK$6,500,000	**-**	1
6,500,001 港元至 7,000,000 港元	HK$6,500,001 – HK$7,000,000	**1**	-

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 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
庫存現金	Cash	**3,334**	2,981	**2,852**	2,484
在中央銀行的結餘	Balances with central banks	**30,627**	23,745	**29,814**	23,270
在銀行及其他金融機構的結餘	Balances with banks and other financial institutions	**6,126**	4,247	**4,776**	3,602
一個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing within one month	**118,965**	74,263	**96,578**	55,832
		159,052	105,236	**134,020**	85,188

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

21. 公平值變化計入損益之金融資產 21. Financial assets at fair value through profit or loss

		本集團 The Group					
		交易性證券 Trading securities		界定爲以公平值變化計入損益之金融資產 Financial assets designated at fair value through profit or loss		總計 Total	
		2007	2006	**2007**	2006	**2007**	2006
		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	**190**	262	**727**	575	**917**	837
- 於海外上市	- Listed outside Hong Kong	**537**	3,683	**1,002**	671	**1,539**	4,354
		727	3,945	**1,729**	1,246	**2,456**	5,191
- 非上市	- Unlisted	**5,510**	6,409	**1,915**	1,533	**7,425**	7,942
		6,237	10,354	**3,644**	2,779	**9,881**	13,133
股份證券	Equity securities						
- 於香港上市	- Listed in Hong Kong	**327**	19	**-**	-	**327**	19
- 非上市	- Unlisted	**94**	42	**-**	-	**94**	42
		421	61	**-**	-	**421**	61
總計	Total	**6,658**	10,415	**3,644**	2,779	**10,302**	13,194

		本銀行 The Bank					
		交易性證券 Trading securities		界定爲以公平值變化計入損益之金融資產 Financial assets designated at fair value through profit or loss		總計 Total	
		2007	2006	**2007**	2006	**2007**	2006
		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	**189**	261	**101**	101	**290**	362
- 於海外上市	- Listed outside Hong Kong	**537**	3,683	**158**	156	**695**	3,839
		726	3,944	**259**	257	**985**	4,201
- 非上市	- Unlisted	**5,057**	6,328	**-**	-	**5,057**	6,328
		5,783	10,272	**259**	257	**6,042**	10,529
股份證券	Equity securities						
- 於香港上市	- Listed in Hong Kong	**327**	19	**-**	-	**327**	19
總計	Total	**6,110**	10,291	**259**	257	**6,369**	10,548

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

21. 公平值變化計入損益之金融資產（續） 21. Financial assets at fair value through profit or loss (continued)

公平值變化計入損益之金融資產按發行機構之分類如下：

Financial assets 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	
		2007	2006	**2007**	2006
		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
主權政府	Sovereigns	**3,756**	3,907	**3,261**	3,784
公共機構	Public sector entities	**413**	1,270	**299**	1,158
銀行及其他金融機構	Banks and other financial institutions	**3,899**	6,912	**2,352**	5,470
公司企業	Corporate entities	**2,234**	1,105	**457**	136
		10,302	13,194	**6,369**	10,548

公平值變化計入損益之金融資產分類如下：

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

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
庫券	Treasury bills	**3,517**	3,616	**3,066**	3,536
持有之存款證	Certificates of deposit held	**430**	769	**80**	413
其他公平值變化計入損益之金融資產	Other financial assets at fair value through profit or loss	**6,355**	8,809	**3,223**	6,599
		10,302	13,194	**6,369**	10,548

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

22. 衍生金融工具及對沖會計 22. Derivative financial instruments and hedge accounting

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：

The Group enters into the following equity, foreign exchange, interest rate and precious metal related derivative financial instruments for trading and risk management purposes:

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。

Currency forwards 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.

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。

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.

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）爲買方（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）。

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)

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (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.

(a) 衍生金融工具 (a) Derivative financial instruments

本集團進行場外及場內衍生產品交易的主要目的是開展客戶業務。集團敘做的所有對客戶及對同業市場的衍生產品交易均需嚴格遵從本集團的各相關風險管理政策及規定。

The Group trades derivatives products (both exchange-traded or OTC) mainly for customer business. The Group strictly follows risk management policies in providing derivatives products to our customers and in trading of derivatives products in the interbank market.

衍生產品亦應用於管理銀行賬的利率風險，只有獲批准之產品名單上載有的衍生產品方可進行交易。由衍生產品交易產生的風險承擔名義數額以設限控制，並制訂交易的最長期限及其損益之管理預警限額(MAL)。每宗衍生產品交易必須記錄於相應的系統，以進行結算、市場劃價、報告及監控。

Derivatives are also used to manage the interest rate risk of the banking book. A derivative instrument must be included in the approved product list before any transactions for that instrument can be made. There are limits to control the notional amount of exposure arising from derivatives transactions, and the maximum tenor of the deal and management alert limit (MAL) in profit and loss is set. Every derivative transaction must be input into relevant system for settlement, mark to market revaluation, reporting and control.

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

以下爲衍生金融工具中每項重要類別於12月31日之合約／名義合約數額之摘要：

The following tables summarise the contract/notional amounts of each significant type of derivative financial instrument as at 31 December:

		本集團 The Group 2007			
		買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法* Not qualified for hedge accounting*	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
匯率合約	Exchange rate contracts				
即期及遠期	Spot and forwards	258,556	-	-	258,556
掉期	Swaps	156,554	-	-	156,554
外匯交易期權合約	Foreign currency option contracts				
- 買入期權	- Options purchased	5,607	-	-	5,607
- 賣出期權	- Options written	5,875	-	-	5,875
		426,592	-	-	426,592
利率合約	Interest rate contracts				
期貨	Futures	226	-	-	226
掉期	Swaps	36,714	6,708	3,253	46,675
利率期權合約	Interest rate option contracts				
- 賣出掉期期權	- Swaptions written	780	-	-	780
- 賣出債券期權	- Bond options written	780	-	-	780
		38,500	6,708	3,253	48,461
貴金屬合約	Bullion contracts	12,950	-	-	12,950
股份權益合約	Equity contracts	5,378	-	-	5,378
其他合約	Other contracts	172	-	-	172
總計	Total	483,592	6,708	3,253	493,553

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

		本集團 The Group 2006			
		買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法* Not qualified for hedge accounting*	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
匯率合約	Exchange rate contracts				
即期及遠期	Spot and forwards	147,240	-	-	147,240
掉期	Swaps	171,471	-	-	171,471
外匯交易期權合約	Foreign currency option contracts				
- 買入期權	- Options purchased	1,479	-	-	1,479
- 賣出期權	- Options written	3,102	-	-	3,102
		323,292	-	-	323,292
利率合約	Interest rate contracts				
期貨	Futures	89	-	-	89
掉期	Swaps	28,319	467	4,240	33,026
利率期權合約	Interest rate option contracts				
- 賣出掉期期權	- Swaptions written	31	-	-	31
- 賣出債券期權	- Bond options written	311	-	-	311
		28,750	467	4,240	33,457
貴金屬合約	Bullion contracts	7,330	-	-	7,330
股份權益合約	Equity contracts	954	-	-	954
其他合約	Other contracts	201	-	-	201
總計	Total	360,527	467	4,240	365,234

* 爲符合《銀行業（披露）規則》要求，需分別披露不符合採用對沖會計法資格，但與指定以公平價值經收益表入賬的金融工具一併管理的衍生金融工具。

* Derivative transactions which do not qualify as hedges for accounting purposes but are managed in conjunction with the financial instruments designated at fair value through profit or loss are separately disclosed in compliance with the requirements set out in the Banking (Disclosure) Rules.

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

		本銀行 The Bank 2007			
		買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	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
匯率合約	Exchange rate contracts				
即期及遠期	Spot and forwards	**248,700**	**-**	**-**	**248,700**
掉期	Swaps	**154,572**	**-**	**-**	**154,572**
外匯交易期權合約	Foreign currency option contracts				
- 買入期權	- Options purchased	**5,607**	**-**	**-**	**5,607**
- 賣出期權	- Options written	**5,875**	**-**	**-**	**5,875**
		414,754	**-**	**-**	**414,754**
利率合約	Interest rate contracts				
期貨	Futures	**226**	**-**	**-**	**226**
掉期	Swaps	**34,900**	**6,708**	**540**	**42,148**
利率期權合約	Interest rate option contracts				
- 賣出掉期期權	- Swaptions written	**780**	**-**	**-**	**780**
- 賣出債券期權	- Bond options written	**780**	**-**	**-**	**780**
		36,686	**6,708**	**540**	**43,934**
貴金屬合約	Bullion contracts	**12,652**	**-**	**-**	**12,652**
股份權益合約	Equity contracts	**5,355**	**-**	**-**	**5,355**
其他合約	Other contracts	**155**	**-**	**-**	**155**
總計	Total	**469,602**	**6,708**	**540**	**476,850**

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

		本銀行 The Bank 2006			
		買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	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
匯率合約	Exchange rate contracts				
即期及遠期	Spot and forwards	141,694	-	-	141,694
掉期	Swaps	170,279	-	-	170,279
外匯交易期權合約	Foreign currency option contracts				
- 買入期權	- Options purchased	1,479	-	-	1,479
- 賣出期權	- Options written	3,102	-	-	3,102
		316,554	-	-	316,554
利率合約	Interest rate contracts				
期貨	Futures	89	-	-	89
掉期	Swaps	26,888	156	539	27,583
利率期權合約	Interest rate option contracts				
- 賣出掉期期權	- Swaptions written	31	-	-	31
- 賣出債券期權	- Bond options written	311	-	-	311
		27,319	156	539	28,014
貴金屬合約	Bullion contracts	7,330	-	-	7,330
股份權益合約	Equity contracts	922	-	-	922
其他合約	Other contracts	181	-	-	181
總計	Total	352,306	156	539	353,001

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

以下爲各類衍生金融工具於12月31日之公平值摘要：

The following tables summarise the fair values of each class of derivative financial instrument as at 31 December:

		本集團 The Group							
		2007							
		公平值資產 Fair value assets				公平值負債 Fair value liabilities			
		買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	總計 Total	買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	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
匯率合約	Exchange rate contracts								
即期及遠期	Spot and forwards	12,588	-	-	12,588	(7,822)	-	-	(7,822)
掉期	Swaps	269	-	-	269	(634)	-	-	(634)
外匯交易期權合約	Foreign currency option contracts								
- 買入期權	- Options purchased	48	-	-	48	-	-	-	-
- 賣出期權	- Options written	-	-	-	-	(51)	-	-	(51)
		12,905	-	-	12,905	(8,507)	-	-	(8,507)
利率合約	Interest rate contracts								
掉期	Swaps	492	10	23	525	(885)	(124)	(90)	(1,099)
利率期權合約	Interest rate option contracts								
- 賣出掉期期權	- Swaptions written	-	-	-	-	(17)	-	-	(17)
- 賣出債券期權	- Bond options written	-	-	-	-	(23)	-	-	(23)
		492	10	23	525	(925)	(124)	(90)	(1,139)
貴金屬合約	Bullion contracts	774	-	-	774	(1,110)	-	-	(1,110)
股份權益合約	Equity contracts	273	-	-	273	(326)	-	-	(326)
總計	Total	14,444	10	23	14,477	(10,868)	(124)	(90)	(11,082)

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

		本集團 The Group 2006							
		公平值資產 Fair value assets				公平值負債 Fair value liabilities			
		買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	總計 Total	買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	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
匯率合約	Exchange rate contracts								
即期及遠期	Spot and forwards	6,033	-	-	6,033	(2,529)	-	-	(2,529)
掉期	Swaps	775	-	-	775	(302)	-	-	(302)
外匯交易期權合約	Foreign currency option contracts								
- 買入期權	- Options purchased	8	-	-	8	-	-	-	-
- 賣出期權	- Options written	-	-	-	-	(12)	-	-	(12)
		6,816	-	-	6,816	(2,843)	-	-	(2,843)
利率合約	Interest rate contracts								
掉期	Swaps	313	7	34	354	(632)	(4)	(130)	(766)
利率期權合約	Interest rate option contracts								
- 賣出債券期權	- Bond options written	-	-	-	-	(3)	-	-	(3)
		313	7	34	354	(635)	(4)	(130)	(769)
貴金屬合約	Bullion contracts	219	-	-	219	(438)	-	-	(438)
股份權益合約	Equity contracts	4	-	-	4	(2)	-	-	(2)
總計	Total	7,352	7	34	7,393	(3,918)	(4)	(130)	(4,052)

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

		本銀行 The Bank 2007							
		公平值資產 Fair value assets				公平值負債 Fair value liabilities			
		買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	總計 Total	買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	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
匯率合約	Exchange rate contracts								
即期及遠期	Spot and forwards	12,100	-	-	12,100	(7,705)	-	-	(7,705)
掉期	Swaps	265	-	-	265	(617)	-	-	(617)
外匯交易期權合約	Foreign currency option contracts								
- 買入期權	- Options purchased	48	-	-	48	-	-	-	-
- 賣出期權	- Options written	-	-	-	-	(51)	-	-	(51)
		12,413	-	-	12,413	(8,373)	-	-	(8,373)
利率合約	Interest rate contracts								
掉期	Swaps	502	10	3	515	(811)	(124)	(6)	(941)
利率期權合約	Interest rate option contracts								
- 賣出掉期期權	- Swaptions written	-	-	-	-	(17)	-	-	(17)
- 賣出債券期權	- Bond options written	-	-	-	-	(23)	-	-	(23)
		502	10	3	515	(851)	(124)	(6)	(981)
貴金屬合約	Bullion contracts	772	-	-	772	(1,108)	-	-	(1,108)
股份權益合約	Equity contracts	272	-	-	272	(326)	-	-	(326)
總計	Total	13,959	10	3	13,972	(10,658)	(124)	(6)	(10,788)

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

		本銀行 The Bank 2006							
		公平值資產 Fair value assets				公平值負債 Fair value liabilities			
		買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	總計 Total	買賣 Trading	風險對沖 Hedging	不符合採用對沖會計法 Not qualified for hedge accounting	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
匯率合約	Exchange rate contracts								
即期及遠期	Spot and forwards	5,770	-	-	5,770	(2,489)	-	-	(2,489)
掉期	Swaps	768	-	-	768	(296)	-	-	(296)
外匯交易期權合約	Foreign currency option contracts								
- 買入期權	- Options purchased	8	-	-	8	-	-	-	-
- 賣出期權	- Options written	-	-	-	-	(12)	-	-	(12)
		6,546	-	-	6,546	(2,797)	-	-	(2,797)
利率合約	Interest rate contracts								
掉期	Swaps	312	2	10	324	(601)	-	(13)	(614)
利率期權合約	Interest rate option contracts								
- 賣出債券期權	- Bond options written	-	-	-	-	(3)	-	-	(3)
		312	2	10	324	(604)	-	(13)	(617)
貴金屬合約	Bullion contracts	219	-	-	219	(438)	-	-	(438)
股份權益合約	Equity contracts	3	-	-	3	(2)	-	-	(2)
總計	Total	7,080	2	10	7,092	(3,841)	-	(13)	(3,854)

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

上述衍生金融工具之信貸風險加權數額如下：

The credit risk weighted amounts of the above derivative financial instruments are as follows:

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
匯率合約	Exchange rate contracts		
遠期合約	Forwards	**1,017**	23
掉期	Swaps	**492**	494
外匯交易期權合約	Foreign currency option contracts		
- 買入期權	- Options purchased	**19**	8
利率合約	Interest rate contracts		
掉期	Swaps	**104**	47
貴金屬合約	Bullion contracts	**63**	19
股份權益合約	Equity contracts	**49**	16
		1,744	607

		本銀行 The Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
匯率合約	Exchange rate contracts		
遠期合約	Forwards	**1,011**	23
掉期	Swaps	**487**	491
外匯交易期權合約	Foreign currency option contracts		
- 買入期權	- Options purchased	**19**	8
利率合約	Interest rate contracts		
掉期	Swaps	**93**	33
貴金屬合約	Bullion contracts	**63**	19
股份權益合約	Equity contracts	**52**	16
		1,725	590

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具（續） (a) Derivative financial instruments (continued)

信貸風險加權數額是根據《銀行業（資本）規則》計算。2006 年之比較數據則按《銀行業條例》附表三計算。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 Banking (Capital) Rules. The comparative figures are computed in accordance with the Third Schedule of the Banking Ordinance. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

雙邊淨額結算安排對衍生金融工具之公平值或信貸風險加權數額並沒有影響。

There is no effect of bilateral netting agreement on the fair values or the credit risk-weighted amounts of the derivative financial instruments.

本集團及本銀行分別約 52%（2006 年：61%）及 52%（2006 年：60%）的衍生金融工具交易是與其他金融機構簽訂的。

Approximately 52% (2006: 61%) and 52% (2006: 60%) of the Group's and the Bank's transactions in derivative contracts are conducted with other financial institutions respectively.

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

22. 衍生金融工具及對沖會計（續） 22. Derivative financial instruments and hedge accounting (continued)

(b) 對沖會計 (b) Hedge accounting

本集團將全部持有作爲風險對沖之衍生金融工具界定爲公平值風險對沖。

The Group designated all derivatives held for hedging as fair value hedges.

本集團利用利率掉期合約對沖由市場利率引致的金融資產公平值變動。

The Group uses interest rate swaps to hedge against change in fair value of financial assets arising from movements in market rates.

公平值風險對沖於年內之收益或虧損如下：

Gains or losses on fair value hedges for the year are as follows:

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
淨收益／（虧損）	Net gain/(loss) on				
- 風險對沖工具	- hedging instruments	**(125)**	8	**(116)**	2
- 被對沖項目	- hedged items	**114**	(9)	**105**	(2)
		(11)	(1)	**(11)**	-

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

23. 貸款及其他賬項 23. Advances and other accounts

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
個人貸款	Personal loans and advances	**141,686**	129,362	**114,816**	106,129
公司貸款	Corporate loans and advances	**271,354**	217,714	**220,391**	181,796
客戶貸款	Advances to customers	**413,040**	347,076	**335,207**	287,925
貸款減值準備	Loan impairment allowances				
- 按個別評估	- Individually assessed	**(381)**	(546)	**(306)**	(470)
- 按組合評估	- Collectively assessed	**(1,004)**	(557)	**(648)**	(336)
		411,655	345,973	**334,253**	287,119
貿易票據	Trade bills	**5,334**	3,128	**4,421**	2,686
銀行及其他金融機構貸款	Advances to banks and other financial institutions	**3,223**	3,743	**3,222**	3,491
總計	Total	**420,212**	352,844	**341,896**	293,296

於 2007 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爲港幣 14.54 億元（2006 年：港幣 12.36 億元）及港幣 12.09 億元（2006 年：港幣 10.42 億元）。

As at 31 December 2007, advances to customers of the Group and the Bank included accrued interest on gross advances of HK$1,454 million (2006: HK$1,236 million) and HK$1,209 million (2006: HK$1,042 million) respectively.

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

24. 貸款減值準備 24. Loan impairment allowances

		本集團 The Group		
		2007		
		按個別評估 Individual assessment		
		個人 Personal	公司 Corporate	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 2007 年 1 月 1 日	At 1 January 2007	**117**	**429**	**546**
於收益表撥回（附註 10）	Credited to income statement (Note 10)	**(52)**	**(1,228)**	**(1,280)**
年內核銷之未收回貸款	Loans written off during the year as uncollectible	**(27)**	**(145)**	**(172)**
收回已撇銷賬項	Recoveries	**50**	**1,261**	**1,311**
折現減值回撥	Unwind of discount on allowance	**(6)**	**(18)**	**(24)**
於 2007 年 12 月 31 日	At 31 December 2007	**82**	**299**	**381**

		本銀行 The Bank		
		2007		
		按個別評估 Individual assessment		
		個人 Personal	公司 Corporate	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 2007 年 1 月 1 日	At 1 January 2007	**108**	**362**	**470**
於收益表撥回	Credited to income statement	**(27)**	**(1,068)**	**(1,095)**
年內核銷之未收回貸款	Loans written off during the year as uncollectible	**(25)**	**(123)**	**(148)**
收回已撇銷賬項	Recoveries	**25**	**1,076**	**1,101**
折現減值回撥	Unwind of discount on allowance	**(5)**	**(17)**	**(22)**
於 2007 年 12 月 31 日	At 31 December 2007	**76**	**230**	**306**

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

24. 貸款減值準備（續） 24. Loan impairment allowances (continued)

		本集團 The Group		
		2006		
		按個別評估 Individual assessment		
		個人 Personal	公司 Corporate	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	37	946	983
於收益表撥備／（撥回）（附註 10）	Charged/(Credited) to income statement (Note 10)	63	(1,782)	(1,719)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	(36)	(670)	(706)
收回已撇銷賬項	Recoveries	56	1,997	2,053
折現減值回撥	Unwind of discount on allowance	(3)	(62)	(65)
於 2006 年 12 月 31 日	At 31 December 2006	117	429	546

		本銀行 The Bank		
		2006		
		按個別評估 Individual assessment		
		個人 Personal	公司 Corporate	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	16	756	772
於收益表撥備／（撥回）	Charged/(Credited) to income statement	80	(1,726)	(1,646)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	(35)	(479)	(514)
收回已撇銷賬項	Recoveries	50	1,868	1,918
折現減值回撥	Unwind of discount on allowance	(3)	(57)	(60)
於 2006 年 12 月 31 日	At 31 December 2006	108	362	470

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

24. 貸款減值準備（續） 24. Loan impairment allowances (continued)

		本集團 The Group		
		2007		
		按組合評估 Collective assessment		
		個人 Personal	公司 Corporate	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 2007 年 1 月 1 日	At 1 January 2007	**107**	**450**	**557**
於收益表撥備（附註 10）	Charged to income statement (Note 10)	**197**	**398**	**595**
年內核銷之未收回貸款	Loans written off during the year as uncollectible	**(155)**	**-**	**(155)**
收回已撇銷賬項	Recoveries	**30**	**-**	**30**
折現減值回撥	Unwind of discount on allowance	**(6)**	**(17)**	**(23)**
於 2007 年 12 月 31 日	At 31 December 2007	**173**	**831**	**1,004**

		本銀行 The Bank		
		2007		
		按組合評估 Collective assessment		
		個人 Personal	公司 Corporate	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 2007 年 1 月 1 日	At 1 January 2007	**31**	**305**	**336**
於收益表撥備	Charged to income statement	**65**	**261**	**326**
年內核銷之未收回貸款	Loans written off during the year as uncollectible	**-**	**-**	**-**
收回已撇銷賬項	Recoveries	**-**	**-**	**-**
折現減值回撥	Unwind of discount on allowance	**(5)**	**(9)**	**(14)**
於 2007 年 12 月 31 日	At 31 December 2007	**91**	**557**	**648**

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

24. 貸款減值準備（續） 24. Loan impairment allowances (continued)

		本集團 The Group		
		2006		
		按組合評估 Collective assessment		
		個人 Personal	公司 Corporate	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	233	498	731
於收益表撥回（附註 10）	Credited to income statement (Note 10)	(27)	(44)	(71)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	(142)	-	(142)
收回已撇銷賬項	Recoveries	47	15	62
折現減值回撥	Unwind of discount on allowance	(4)	(19)	(23)
於 2006 年 12 月 31 日	At 31 December 2006	107	450	557

		本銀行 The Bank		
		2006		
		按組合評估 Collective assessment		
		個人 Personal	公司 Corporate	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	177	381	558
於收益表撥回	Credited to income statement	(156)	(74)	(230)
年內核銷之未收回貸款	Loans written off during the year as uncollectible	-	-	-
收回已撇銷賬項	Recoveries	12	15	27
折現減值回撥	Unwind of discount on allowance	(2)	(17)	(19)
於 2006 年 12 月 31 日	At 31 December 2006	31	305	336

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

25. 證券投資 25. Investment in securities

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
(a) 可供出售證券	**(a) Available-for-sale securities**				
債務證券	Debt securities				
- 於香港上市	- Listed in Hong Kong	**3,659**	4,800	**3,500**	4,646
- 於海外上市	- Listed outside Hong Kong	**18,455**	13,023	**18,203**	12,779
		22,114	17,823	**21,703**	17,425
- 非上市	- Unlisted	**77,959**	82,516	**75,627**	80,050
		100,073	100,339	**97,330**	97,475
股份證券	Equity securities				
- 非上市	- Unlisted	**445**	50	**62**	39
		100,518	100,389	**97,392**	97,514
(b) 持有至到期日證券	**(b) Held-to-maturity securities**				
上市，按攤銷成本入賬	Listed, at amortised cost				
- 於香港上市	- in Hong Kong	**4,107**	3,935	**3,525**	3,344
- 於海外上市	- outside Hong Kong	**21,078**	24,629	**19,279**	22,892
		25,185	28,564	**22,804**	26,236
非上市，按攤銷成本入賬	Unlisted, at amortised cost	**141,925**	137,024	**129,751**	120,237
		167,110	165,588	**152,555**	146,473
減值準備	Impairment allowances	**(1,682)**	-	**(1,682)**	-
		165,428	165,588	**150,873**	146,473
(C) 貸款及應收款	**(c) Loans and receivables**				
非上市，按攤銷成本入賬	Unlisted, at amortised cost	**31,102**	36,114	**22,784**	30,750
總計	**Total**	**297,048**	302,091	**271,049**	274,737
持有至到期日之上市證券市值	Market value of listed held-to-maturity securities	**24,776**	28,029	**22,418**	25,757

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

25. 證券投資（續） 25. Investment in securities (continued)

證券投資按發行機構之分類如下：

Investment in securities is analysed by type of issuer as follows:

		本集團 The Group			
		2007			
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
主權政府	Sovereigns	**13,402**	**1,814**	**-**	**15,216**
公共機構	Public sector entities	**9,673**	**20,530**	**-**	**30,203**
銀行及其他金融機構	Banks and other financial institutions	**43,854**	**108,547**	**31,102**	**183,503**
公司企業	Corporate entities	**33,589**	**34,537**	**-**	**68,126**
		100,518	**165,428**	**31,102**	**297,048**

		本集團 The Group			
		2006			
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
主權政府	Sovereigns	13,180	1,768	-	14,948
公共機構	Public sector entities	6,933	21,166	-	28,099
銀行及其他金融機構	Banks and other financial institutions	34,873	102,823	36,114	173,810
公司企業	Corporate entities	45,403	39,831	-	85,234
		100,389	165,588	36,114	302,091

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

25. 證券投資（續） 25. Investment in securities (continued)

		本銀行 The Bank			
		2007			
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
主權政府	Sovereigns	**12,713**	**1,615**	**-**	**14,328**
公共機構	Public sector entities	**9,673**	**18,823**	**-**	**28,496**
銀行及其他金融機構	Banks and other financial institutions	**43,047**	**98,225**	**22,784**	**164,056**
公司企業	Corporate entities	**31,959**	**32,210**	**-**	**64,169**
		97,392	**150,873**	**22,784**	**271,049**

		本銀行 The Bank			
		2006			
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables	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
主權政府	Sovereigns	12,493	1,668	-	14,161
公共機構	Public sector entities	6,934	18,632	-	25,566
銀行及其他金融機構	Banks and other financial institutions	33,865	88,956	30,750	153,571
公司企業	Corporate entities	44,222	37,217	-	81,439
		97,514	146,473	30,750	274,737

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

25. 證券投資（續） 25. Investment in securities (continued)

證券投資之變動摘要如下： The movements in investment in securities are summarised as follows:

		本集團 The Group		
		2007		
		可供出售證券 Available-for-sale securities	**持有至到期日證券 Held-to-maturity securities**	**貸款及應收款 Loans and receivables**
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	**港幣百萬元 HK$'m**
於 2007 年 1 月 1 日	At 1 January 2007	**100,389**	**165,588**	**36,114**
增加	Additions	**103,595**	**93,912**	**59,147**
處置、贖回及到期	Disposals, redemptions and maturity	**(104,590)**	**(94,989)**	**(65,713)**
攤銷	Amortisation	**378**	**225**	**1,472**
公平值變動	Change in fair value	**(803)**	**-**	**-**
減值虧損	Impairment losses	**-**	**(1,844)**	**-**
匯兌差異	Exchange differences	**1,549**	**2,536**	**82**
於 2007 年 12 月 31 日	At 31 December 2007	**100,518**	**165,428**	**31,102**

		本集團 The Group		
		2006		
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables
		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	52,243	178,521	13,080
增加	Additions	107,789	55,135	80,872
處置、贖回及到期	Disposals, redemptions and maturity	(61,732)	(69,847)	(59,046)
攤銷	Amortisation	855	(40)	1,109
公平值變動	Change in fair value	90	-	-
匯兌差異	Exchange differences	1,144	1,819	99
於 2006 年 12 月 31 日	At 31 December 2006	100,389	165,588	36,114

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

25. 證券投資（續） 25. Investment in securities (continued)

		本銀行 The Bank		
		2007		
		可供出售證券 Available-for-sale securities	**持有至到期日證券 Held-to-maturity securities**	**貸款及應收款 Loans and receivables**
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	**港幣百萬元 HK$'m**
於 2007 年 1 月 1 日	At 1 January 2007	**97,514**	**146,473**	**30,750**
增加	Additions	**99,422**	**77,610**	**40,692**
處置、贖回及到期	Disposals, redemptions and maturity	**(100,624)**	**(73,799)**	**(49,841)**
攤銷	Amortisation	**357**	**157**	**1,184**
公平值變動	Change in fair value	**(812)**	**-**	**-**
減值虧損	Impairment losses	**-**	**(1,844)**	**-**
匯兌差異	Exchange differences	**1,535**	**2,276**	**(1)**
於 2007 年 12 月 31 日	At 31 December 2007	**97,392**	**150,873**	**22,784**

		本銀行 The Bank		
		2006		
		可供出售證券 Available-for-sale securities	持有至到期日證券 Held-to-maturity securities	貸款及應收款 Loans and receivables
		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	50,119	158,571	8,414
增加	Additions	103,551	31,103	62,517
處置、贖回及到期	Disposals, redemptions and maturity	(58,207)	(44,586)	(41,037)
攤銷	Amortisation	831	(149)	853
公平值變動	Change in fair value	84	-	-
匯兌差異	Exchange differences	1,136	1,534	3
於 2006 年 12 月 31 日	At 31 December 2006	97,514	146,473	30,750

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

25. 證券投資（續） 25. Investment in securities (continued)

可供出售及持有至到期日證券分類如下：

Available-for-sale and held-to-maturity securities are analysed as follows:

		本集團 The Group			
		可供出售證券 Available-for-sale securities		持有至到期日證券 Held-to-maturity securities	
		2007	2006	**2007**	2006
		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
庫券	Treasury bills	**9,396**	7,566	**200**	100
持有之存款證	Certificates of deposit held	**7,466**	8,148	**11,988**	9,367
其他	Others	**83,656**	84,675	**153,240**	156,121
		100,518	100,389	**165,428**	165,588

		本銀行 The Bank			
		可供出售證券 Available-for-sale securities		持有至到期日證券 Held-to-maturity securities	
		2007	2006	**2007**	2006
		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
庫券	Treasury bills	**8,708**	6,879	**-**	-
持有之存款證	Certificates of deposit held	**6,748**	7,141	**9,405**	5,596
其他	Others	**81,936**	83,494	**141,468**	140,877
		97,392	97,514	**150,873**	146,473

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

25. 證券投資（續） 25. Investment in securities (continued)

持有至到期日證券之減值準備變動摘要如下：

The movements in impairment allowances on held-to-maturity securities are summarised as follows:

		本集團及本銀行 The Group and the Bank	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
於 1 月 1 日	At 1 January	**-**	-
借記於收益表內（附註 10）	Debited to income statement (Note 10)	**1,844**	-
處置	Disposals	**(162)**	-
於 12 月 31 日	At 31 December	**1,682**	-

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

26. 附屬公司權益 26. Interests in subsidiaries

		本銀行 The Bank	
		2007	2006
		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	Unlisted shares, at cost	**12,423**	12,353
減：減值準備	Less: Provision for impairment in value	**(21)**	(39)
		12,402	12,314
應收附屬公司款項	Amounts due from subsidiaries	**464**	543
		12,866	12,857

於 2007 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 2007:

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)

27. 聯營公司權益 27. Interests in associates

		本集團 The Group	
		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
於1月1日	At 1 January	**60**	61
投資成本增加	Investment cost addition	**24**	-
應佔盈利	Share of result	**4**	6
應佔稅項	Share of tax	**(1)**	(1)
已收股息	Dividends received	**(3)**	(4)
聯營公司清盤分派	Dissolution of an associate	**(1)**	-
出售聯營公司所得款項	Disposal of an associate	**-**	(2)
於12月31日	At 31 December	**83**	60

於2007年12月31日，本銀行持有港幣 1.3 千萬元（2006：港幣 5 千萬元）之非上市聯營公司之股票，相應之減值撥備爲港幣1百萬元（2006：港幣2.4千萬元）。

As at 31 December 2007, the Bank held HK$13 million (2006: HK$50 million) of unlisted shares in its associates with HK$1 million (2006: HK$24 million) of provision for impairment in value.

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

27. 聯營公司權益（續） 27. Interests in associates (continued)

本集團之聯營公司均爲非上市公司，主要聯營公司呈列如下：

The Group's interests in its 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		中銀金融商務有限公司 BOC Services Company Limited	
	2007 年及 2006 年 2007 and 2006		**2007 年及 2006 年 2007 and 2006**		**2007 年 2007**	
註冊地點 Place of incorporation	**香港 Hong Kong**		**香港 Hong Kong**		**中國 PRC**	
已發行股本／註冊資本 Particulars of issued share capital/registered 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$100 each**		**註冊資本 人民幣 50,000,000 元 Registered capital RMB 50,000,000**	
主要業務 Principal activities	**保險經紀 Insurance broker**		**自動櫃員機服務及銀行私人訊息轉換網絡 Operation of a private inter-bank message switching network in respect of ATM services**		**信用卡後台服務支援 Credit card back-end service support**	
	2007 港幣千元 HK$'000	2006 港幣千元 HK$'000	**2007 港幣千元 HK$'000**	2006 港幣千元 HK$'000	**2007 港幣千元 HK$'000**	2006 港幣千元 HK$'000
資產 Assets	**64,331**	66,807	**354,104**	350,912	**53,677**	-
負債 Liabilities	**51,815**	52,772	**77,593**	75,615	**-**	-
收入 Revenues	**10,330**	11,214	**70,033**	70,921	**-**	-
除稅後溢利 Profit after taxation	**1,481**	2,866	**33,649**	32,586	**-**	-
	2007	2006	**2007**	2006	**2007**	2006
持有權益 Interest held	**33.33%**	33.33%	**19.96%**	19.96%	**45.00%**	-

鼎協租賃國際有限公司於 2007 年 4 月 7 日完成清盤程序。

Trilease International Limited completed winding up procedures on 7 April 2007.

中銀金融商務有限公司於 2007 年 11 月在北京成立。

BOC Services Company Limited was established in Beijing in November 2007.

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

28. 投資物業 28. Investment properties

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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	**7,481**	7,539	**6,992**	6,920
出售	Disposals	**(200)**	(442)	**(123)**	(283)
公平值收益（附註12）	Fair value gains (Note 12)	**1,056**	574	**988**	550
重新分類轉至物業、廠房及設備（附註29）	Reclassification to properties, plant and equipment (Note 29)	**(279)**	(190)	**(262)**	(195)
於12月31日	At 31 December	**8,058**	7,481	**7,595**	6,992

於2007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第一太平戴維斯估值及專業顧問有限公司於2007年12月31日以公平值爲基準所進行之專業估值。

As at 31 December 2007, investment properties are included in the balance sheets at valuation carried out at 31 December 2007 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited.

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	
		2007	2006	**2007**	2006
		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)	**7,251**	6,687	**7,051**	6,431
中期租約（10年至50年）	On medium-term lease (10 – 50 years)	**528**	545	**301**	339
短期租約（少於10年）	On short-term lease (less than 10 years)	**48**	40	**48**	40
在海外持有	Held outside Hong Kong				
長期租約（超過50年）	On long-term lease (over 50 years)	**3**	4	**3**	4
中期租約（10年至50年）	On medium-term lease (10 – 50 years)	**224**	201	**192**	178
短期租約（少於10年）	On short-term lease (less than 10 years)	**4**	4	**-**	-
		8,058	7,481	**7,595**	6,992

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

29. 物業、廠房及設備 29. 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 2007 年 1 月 1 日之賬面淨值	Net book value at 1 January 2007	**17,906**	**-**	**1,829**	**19,735**
增置	Additions	**-**	**-**	**1,145**	**1,145**
出售	Disposals	**(16)**	**-**	**(17)**	**(33)**
重估	Revaluation	**2,946**	**-**	**-**	**2,946**
本年度折舊（附註 11）	Depreciation for the year (Note 11)	**(332)**	**-**	**(453)**	**(785)**
由投資物業重新分類轉入（附註 28）	Reclassification from investment properties (Note 28)	**279**	**-**	**-**	**279**
匯兌調整	Exchange adjustments	**-**	**-**	**1**	**1**
於 2007 年 12 月 31 日之賬面淨值	Net book value at 31 December 2007	**20,783**	**-**	**2,505**	**23,288**
於 2007 年 12 月 31 日	At 31 December 2007				
成本或估值	Cost or valuation	**20,783**	**-**	**5,615**	**26,398**
累計折舊及準備	Accumulated depreciation and impairment	**-**	**-**	**(3,110)**	**(3,110)**
於 2007 年 12 月 31 日之賬面淨值	Net book value at 31 December 2007	**20,783**	**-**	**2,505**	**23,288**
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（附註 11）	Depreciation for the year (Note 11)	(303)	-	(367)	(670)
由投資物業重新分類轉入（附註 28）	Reclassification from investment properties (Note 28)	190	-	-	190
減值虧損撥回／（撥備）（附註 10）	Reversal of/(provision for) impairment losses (Note 10)	8	(4)	-	4
於 2006 年 12 月 31 日之賬面淨值	Net book value at 31 December 2006	17,906	-	1,829	19,735
於 2006 年 12 月 31 日	At 31 December 2006				
成本或估值	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	17,906	-	1,829	19,735

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

29. 物業、廠房及設備（續） 29. 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 2007 年 12 月 31 日	At 31 December 2007				
按成本值	At cost	**-**	**-**	**5,615**	**5,615**
按估值	At valuation	**20,783**	**-**	**-**	**20,783**
		20,783	**-**	**5,615**	**26,398**
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

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

29. 物業、廠房及設備（續） 29. 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 2007 年 1 月 1 日之賬面淨值	Net book value at 1 January 2007	**13,628**	**1,630**	**15,258**
增置	Additions	**-**	**1,070**	**1,070**
出售	Disposals	**-**	**(14)**	**(14)**
重估	Revaluation	**2,354**	**-**	**2,354**
本年度折舊	Depreciation for the year	**(270)**	**(399)**	**(669)**
由投資物業重新分類轉入（附註 28）	Reclassification from investment properties (Note 28)	**262**	**-**	**262**
於 2007 年 12 月 31 日之賬面淨值	Net book value at 31 December 2007	**15,974**	**2,287**	**18,261**
於 2007 年 12 月 31 日	At 31 December 2007			
成本或估值	Cost or valuation	**15,974**	**4,959**	**20,933**
累計折舊及準備	Accumulated depreciation and impairment	**-**	**(2,672)**	**(2,672)**
於 2007 年 12 月 31 日之賬面淨值	Net book value at 31 December 2007	**15,974**	**2,287**	**18,261**
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 28）	Reclassification from investment properties (Note 28)	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	At 31 December 2006			
成本或估值	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

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

29. 物業、廠房及設備（續） 29. 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 2007 年 12 月 31 日	At 31 December 2007			
按成本值	At cost	**-**	**4,959**	**4,959**
按估值	At valuation	**15,974**	**-**	**15,974**
		15,974	**4,959**	**20,933**
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

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	
		2007	2006	**2007**	2006
		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)	**12,955**	11,224	**9,562**	8,207
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	**7,584**	6,452	**6,385**	5,396
在海外持有	Held outside Hong Kong				
長期租約（超過 50 年）	On long-term lease (over 50 years)	**57**	54	**-**	-
中期租約（10 年至 50 年）	On medium-term lease (10 – 50 years)	**170**	160	**27**	25
短期租約（少於 10 年）	On short-term lease (less than 10 years)	**17**	16	**-**	-
		20,783	17,906	**15,974**	13,628

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

29. 物業、廠房及設備（續） 29. Properties, plant and equipment (continued)

於 2007 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第一太平戴維斯估值及專業顧問有限公司於 2007 年 12 月 31 日以公平值爲基準所進行之專業估值。

As at 31 December 2007, premises are included in the balance sheets at valuation carried out at 31 December 2007 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited.

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、收益表及少數股東權益確認如下：

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 reserve, the income statement and minority interests respectively as follows:

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
貸記房產重估儲備之重估增值	Increase in valuation credited to premises revaluation reserve	**2,908**	1,209	**2,336**	1,081
於收益表內撥回／（撥備）之重估增值（附註 13）	Increase/(decrease) in valuation credited to income statement (Note 13)	**21**	(1)	**18**	1
貸記少數股東權益之重估增值	Increase in valuation credited to minority interests	**17**	-	**-**	-
		2,946	1,208	**2,354**	1,082

於 2007 年 12 月 31 日，假若房產按成本值扣減累計折舊及減值虧損列賬，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爲港幣 60.72 億元（2006 年：港幣 57.50 億元）及港幣 48.09 億元（2006 年：44.65 億元）。

As at 31 December 2007, 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 was HK$6,072 million (2006: HK$5,750 million) and HK$4,809 million (2006: HK$4,465 million) respectively.

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

30. 其他資產 30. Other assets

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
收回資產	Repossessed assets	**76**	201	**64**	97
貴金屬	Precious metals	**1,741**	1,534	**1,741**	1,534
應收賬項及預付費用	Accounts receivable and prepayments	**18,959**	12,895	**16,755**	12,464
		20,776	14,630	**18,560**	14,095

31. 香港特別行政區流通紙幣 31. 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)

32. 公平值變化計入損益之金融負債 32. Financial liabilities at fair value through profit or loss

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
交易性負債	Trading liabilities				
- 外匯基金票據短盤（附註 35）	- Short positions in Exchange Fund Bills (Note 35)	**3,492**	3,544	**2,915**	3,544
界定爲以公平值變化計入損益的金融負債	Financial liabilities designated at fair value through profit or loss				
- 結構性存款（附註 33）	- Structured deposits (Note 33)	**5,959**	9,085	**3,671**	5,567
- 發行之存款證	- Certificates of deposit issued	**1,954**	2,498	**1,530**	2,062
		7,913	11,583	**5,201**	7,629
		11,405	15,127	**8,116**	11,173

由信貸風險變化引致之公平值變動，其年內及累計至年底之金額並不重大。2007 年 12 月 31 日界定爲以公平值變化計入損益的金融負債的賬面值比本集團及本銀行於到期日約定支付予持有人之金額少港幣 4.4 千萬元（2006 年：港幣 9.6 千萬元）及港幣 3.4 千萬元（2006 年：港幣 2 千萬元）。

The amount of change in their fair values, during the year and cumulatively, attributable to changes in credit risk is insignificant. The carrying amount of financial liabilities designated at fair value through profit or loss as at 31 December 2007 is less than the amount that the Group and the Bank would be contractually required to pay at maturity to the holder by HK$44 million (2006: HK$96 million) and HK$34 million (2006: HK$20 million) respectively.

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

33. 客戶存款 33. Deposits from customers

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
往來、儲蓄及其他存款（於資產負債表）	Current, savings and other deposit accounts (per balance sheet)	**794,247**	695,616	**673,580**	593,850
列爲公平值變化計入損益之金融負債的結構性存款（附註 32）	Structured deposits reported as financial liabilities at fair value through profit or loss (Note 32)	**5,959**	9,085	**3,671**	5,567
		800,206	704,701	**677,251**	599,417
分類：	Analysed by:				
即期存款及往來存款	Demand deposits and current accounts				
- 公司客戶	- corporate customers	**32,715**	24,650	**27,929**	19,876
- 個人客戶	- individual customers	**7,854**	6,355	**6,515**	5,161
		40,569	31,005	**34,444**	25,037
儲蓄存款	Savings deposits				
- 公司客戶	- corporate customers	**76,721**	68,371	**64,728**	58,407
- 個人客戶	- individual customers	**209,985**	188,847	**180,358**	160,783
		286,706	257,218	**245,086**	219,190
定期、短期及通知存款	Time, call and notice deposits				
- 公司客戶	- corporate customers	**172,860**	114,373	**143,623**	98,531
- 個人客戶	- individual customers	**300,071**	302,105	**254,098**	256,659
		472,931	416,478	**397,721**	355,190
		800,206	704,701	**677,251**	599,417

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

34. 其他賬項及準備 34. Other accounts and provisions

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
應付股息	Dividend payable	**5,897**	4,735	**5,897**	4,735
應計及其他應付款項	Accruals and other payables	**32,672**	25,536	**25,481**	20,260
		38,569	30,271	**31,378**	24,995

35. 已抵押資產 35. Assets pledged as security

截至 2007 年 12 月 31 日，本集團及本銀行之負債分別爲港幣 34.92 億元及港幣 29.15 億元（2006 年本集團及本銀行爲港幣 35.44 億元）是以存放於中央保管系統以利便結算之資產作抵押。本集團及本銀行爲擔保此等負債而質押之資產金額分別爲港幣 38.36 億元及港幣 32.59 億元（2006 年本集團及本銀行爲港幣 35.64 億元），並於「交易性證券」及「可供出售證券」內列賬。

As at 31 December 2007, liabilities of the Group and the Bank amounting to HK$3,492 million and HK$2,915 million respectively (2006 the Group and the Bank HK$3,544 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$3,836 million and HK$ 3,259 million respectively (2006 the Group and the Bank HK$3,564 million) included in “Trading securities” and “Available-for-sale securities”.

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

36. 遞延稅項 36. Deferred taxation

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。

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”.

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：

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					
		2007					
		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2007年1月1日	At 1 January 2007	400	3,155	(3)	(89)	(74)	3,389
於收益表內支取／（撥回）（附註14）	Charged/(credited) to income statement (Note 14)	133	143	1	(80)	1	198
借記／（貸記）權益及少數股東權益	Charged/(credited) to equity and minority interests	-	479	-	-	(109)	370
於2007年12月31日	At 31 December 2007	533	3,777	(2)	(169)	(182)	3,957

		本銀行 The Bank				
		2007				
		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2007年1月1日	At 1 January 2007	374	2,606	(56)	(74)	2,850
於收益表內支取／（撥回）	Charged/(credited) to income statement	133	137	(50)	2	222
借記／（貸記）權益	Charged/(credited) to equity	-	390	-	(110)	280
於2007年12月31日	At 31 December 2007	507	3,133	(106)	(182)	3,352

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

36. 遞延稅項（續） 36. Deferred taxation (continued)

		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
於收益表內支取（附註 14）	Charged to income statement (Note 14)	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

		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 1 月 1 日	At 1 January 2006	334	2,390	(99)	(108)	2,517
於收益表內支取	Charged to income statement	40	33	43	20	136
借記權益	Charged to equity	-	183	-	14	197
於 2006 年 12 月 31 日	At 31 December 2006	374	2,606	(56)	(74)	2,850

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

36. 遞延稅項（續） 36. 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	
		2007	2006	**2007**	2006
		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
遞延稅項資產	Deferred tax assets	**(10)**	(2)	**-**	-
遞延稅項負債	Deferred tax liabilities	**3,967**	3,391	**3,352**	2,850
		3,957	3,389	**3,352**	2,850

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
遞延稅項資產（超過 12 個月後收回）	Deferred tax assets to be recovered after more than twelve months	**(10)**	(2)	**-**	-
遞延稅項負債（超過 12 個月後支付）	Deferred tax liabilities to be settled after more than twelve months	**4,115**	3,434	**3,500**	2,892
		4,105	3,432	**3,500**	2,892

在年度內借記／（貸記）權益的遞延稅項如下：

The deferred tax charged/(credited) to equity during the year is as follow:

		本集團 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
資本內的公平值儲備：	Fair value reserves in shareholders' equity:				
- 房產	- premises	**476**	165	**390**	183
- 可供出售證券	- available-for-sale securities	**(109)**	18	**(110)**	14
- 少數股東權益	- minority interest	**3**	-	**-**	-
		370	183	**280**	197

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

37. 股本 37. Share capital

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
法定： 100,000,000,000 股每股面值港幣 1.00 元之普通股	Authorised: 100,000,000,000 ordinary shares of HK$1.00 each	**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	Issued and fully paid: 43,042,840,858 ordinary shares of HK$1.00 each	**43,043**	43,043

38. 儲備 38. 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 頁之綜合權益變動表及權益變動表。

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 respectively on pages 34 to 35 of the financial statements respectively.

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

39. 綜合現金流量表附註 39. 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

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
經營溢利	Operating profit	**17,707**	16,299
折舊	Depreciation	**785**	670
淨減值準備撥備／（撥回）	Net charge/(reversal) of impairment allowances	**1,448**	(1,794)
折現減值回撥	Unwind of discount on impairment	**(47)**	(88)
已撇銷之貸款（扣除收回款額）	Advances written off net of recoveries	**1,014**	1,267
原到期日超過3個月之庫存現金及在銀行及其他金融機構的結餘之變動	Change in cash and balances with banks and other financial institutions with original maturity over three months	**(27,873)**	11,878
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	**(2,613)**	(12,977)
公平值變化計入損益之金融資產之變動	Change in financial assets at fair value through profit or loss	**3,741**	(1,027)
衍生金融工具之變動	Change in derivative financial instruments	**(54)**	(2,350)
貸款及其他賬項之變動	Change in advances and other accounts	**(67,650)**	(13,839)
證券投資之變動	Change in investment in securities	**5,039**	(54,358)
其他資產之變動	Change in other assets	**(6,214)**	(6,875)
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	**11,565**	8,379
公平值變化計入損益之金融負債之變動	Change in financial liabilities at fair value through profit or loss	**(3,722)**	3,238
客戶存款之變動	Change in deposits from customers	**98,631**	62,516
按攤銷成本發行之債務證券之變動	Change in debt securities in issue at amortised cost	**2,089**	-
其他賬項及準備之變動	Change in other accounts and provisions	**8,298**	4,671
匯兌差額	Exchange difference	**13**	4
除稅前經營現金之流入	Operating cash inflow before taxation	**42,157**	15,614
經營業務之現金流量中包括：	Cash flows from operating activities included:		
– 已收利息	– Interest received	**44,279**	39,257
– 已付利息	– Interest paid	**27,131**	23,794
– 已收股息	– Dividend received	**15**	21

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

39. 綜合現金流量表附註（續） 39. 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

		2007 港幣百萬元 HK$'m	2006 港幣百萬元 HK$'m
庫存現金及原到期日在 3 個月內之在銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions with original maturity within three months	**126,006**	100,063
原到期日在3個月內之銀行及其他金融機構存款	Placements with banks and other financial institutions with original maturity within three months	**13,939**	19,771
原到期日在3個月內之庫券	Treasury bills with original maturity within three months	**10,244**	6,782
原到期日在3個月內之持有之存款證	Certificates of deposit held with original maturity within three months	**1,868**	1,641
		152,057	128,257

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

40. 或然負債及承擔 40. 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 The Group		本銀行 The Bank	
		2007	2006	**2007**	2006
		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
直接信貸替代項目	Direct credit substitutes	**2,120**	1,285	**3,841**	877
與交易有關之或然負債	Transaction-related contingencies	**7,075**	7,150	**6,801**	6,796
與貿易有關之或然負債	Trade-related contingencies	**29,081**	20,942	**23,956**	17,575
不需事先通知的無條件撤銷之承諾	Commitments that are unconditionally cancellable without prior notice	**50,034**	-	**1,403**	-
其他承擔，原到期日爲	Other commitments with an original maturity of				
- 一年以下或可無條件撤銷	- under one year or which are unconditionally cancellable	**-**	113,064	**-**	58,154
- 一年或以下	- up to one year	**84,809**	-	**69,263**	-
- 一年以上	- over one year	**58,189**	45,345	**51,331**	35,065
		231,308	187,786	**156,595**	118,467
信貸風險加權數額	Credit risk weighted amount	**47,356**	30,076	**42,850**	24,416

信貸風險加權數額的計算基礎已於附註 22 說明。2006 年之比較數據則按《銀行業條例》附表三計算。

The calculation basis of credit risk weighted amount has been set out in Note 22 to the financial statements. The 2006 comparative figures are computed in accordance with the Third Schedule of the Banking Ordinance.

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

41. 資本承擔 41. Capital commitments

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：

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	
		2007	2006	**2007**	2006
		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
已批准及簽約但未撥備	Authorised and contracted for but not provided for	**165**	162	**156**	156
已批准但未簽約	Authorised but not contracted for	**1**	5	**1**	-
		166	167	**157**	156

以上資本承擔大部分爲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)

42. 經營租賃承擔 42. Operating lease commitments

(a) 作爲承租人 (a) As lessee

根據不可撤銷之經營租賃合約，下列爲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	
		2007	2006	**2007**	2006
		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
土地及樓宇	Land and buildings				
- 不超過 1 年	- not later than one year	**316**	275	**266**	234
- 1 年以上至 5 年內	- later than one year but not later than five years	**295**	266	**236**	219
- 5 年後	- later than five years	**-**	1	**-**	-
		611	542	**502**	453
電腦設備	Computer equipment				
- 不超過 1 年	- not later than one year	**-**	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)

42. 經營租賃承擔（續） 42. Operating lease commitments (continued)

(b) 作爲出租人 (b) As lessor

根據不可撤銷之經營租賃合約，下列爲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：

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	
	2007	2006	**2007**	2006
	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
土地及樓宇 Land and buildings				
- 不超過 1 年 - not later than one year	**251**	216	**235**	195
- 1 年以上至 5 年內 - later than one year but not later than five years	**215**	219	**212**	213
	466	435	**447**	408

本集團及本銀行以經營租賃形式租出投資物業（附註 28）；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 28) 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.

43. 訴訟 43. Litigation

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。

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.

由於董事認爲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。

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)

44. 分類報告 44. Segmental reporting

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。

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.

本集團提供三個業務分類的資料，它們分別是個人銀行業務、企業銀行業務和財資業務。

Information about three business segments is provided in segmental reporting. They are Personal Banking, Corporate Banking and Treasury.

個人銀行和企業銀行業務線均會提供全面的銀行服務；個人銀行業務線是服務個人客戶，而企業銀行業務線是服務非個人客戶。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。

Both Personal Banking and Corporate Banking segments provide general banking services. Personal Banking serves individual customers while Corporate Banking deals with non individual customers. 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.

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表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。

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)

44. 分類報告（續） 44. Segmental reporting (continued)

		本集團 The Group						
		2007						
		個人銀行 Personal	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（支出）／收入	Net interest (expenses)/income							
- 外來	- external	(8,552)	5,067	22,015	10	18,540	-	18,540
- 跨業務	- inter-segment	16,696	672	(16,146)	(1,222)	-	-	-
		8,144	5,739	5,869	(1,212)	18,540	-	18,540
淨服務費及佣金收入／（支出）	Net fees and commission income/(expenses)	4,983	1,778	47	(138)	6,670	(87)	6,583
淨交易性收入	Net trading income	538	151	236	87	1,012	1	1,013
界定爲以公平值變化計入損益之金融工具淨虧損	Net loss on financial instruments designated at fair value through profit or loss	-	-	(25)	-	(25)	-	(25)
證券投資之淨虧損	Net loss on investments in securities	-	-	(53)	-	(53)	-	(53)
其他經營收入	Other operating income	410	1	1	1,687	2,099	(1,343)	756
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**	14,075	7,669	6,075	424	28,243	(1,429)	26,814
減值準備淨（撥備）／撥回	Net (charge)/reversal of impairment allowances	(112)	797	(2,133)	-	(1,448)	-	(1,448)
淨經營收入	**Net operating income**	13,963	8,466	3,942	424	26,795	(1,429)	25,366
經營支出	Operating expenses	(5,829)	(1,940)	(627)	(692)	(9,088)	1,429	(7,659)
經營溢利／（虧損）	**Operating profit/(loss)**	8,134	6,526	3,315	(268)	17,707	-	17,707
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	-	-	-	1,064	1,064	-	1,064
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	(5)	-	-	33	28	-	28
應佔聯營公司之溢利扣減虧損	Share of profits less losses of associates	-	-	-	3	3	-	3
除稅前溢利	**Profit before taxation**	8,129	6,526	3,315	832	18,802	-	18,802

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

44. 分類報告（續） 44. Segmental reporting (continued)

		本集團 The Group						
		2007						
		個人銀行 Personal	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	162,634	281,680	566,661	33,057	1,044,032	(5,123)	1,038,909
聯營公司權益	Interests in associates	-	-	-	83	83	-	83
未分配公司資產	Unallocated corporate assets	-	-	-	238	238	-	238
		162,634	281,680	566,661	33,378	1,044,353	(5,123)	1,039,230
負債	**Liabilities**							
分部負債	Segment liabilities	545,397	284,353	116,095	8,432	954,277	(5,123)	949,154
未分配公司負債	Unallocated corporate liabilities	-	-	-	6,784	6,784	-	6,784
		545,397	284,353	116,095	15,216	961,061	(5,123)	955,938
其他資料	**Other information**							
增置物業、廠房及設備	Additions of properties, plant and equipment	14	8	-	1,123	1,145	-	1,145
折舊	Depreciation	234	90	56	405	785	-	785
證券攤銷	Amortisation of securities	-	-	2,075	-	2,075	-	2,075

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

44. 分類報告（續） 44. Segmental reporting (continued)

		本集團 The Group						
		2006						
		個人銀行 Personal	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（支出）／收入	Net interest (expenses)/income							
- 外來	- external	(8,386)	4,797	18,870	4	15,285	-	15,285
- 跨業務	- inter-segment	15,389	212	(14,464)	(1,137)	-	-	-
		7,003	5,009	4,406	(1,133)	15,285	-	15,285
淨服務費及佣金收入／（支出）	Net fees and commission income/(expenses)	2,413	1,530	(5)	15	3,953	(26)	3,927
淨交易性收入	Net trading income	588	120	858	-	1,566	1	1,567
界定爲以公平值變化計入損益之金融工具淨虧損	Net loss on financial instruments designated at fair value through profit or loss	-	-	(100)	-	(100)	-	(100)
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	48	37	-	1,415	1,500	(1,174)	326
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**	10,052	6,696	5,148	303	22,199	(1,199)	21,000
減值準備淨（撥備）／撥回	Net (charge)/reversal of impairment allowances	(37)	1,827	-	4	1,794	-	1,794
淨經營收入	**Net operating income**	10,015	8,523	5,148	307	23,993	(1,199)	22,794
經營支出	Operating expenses	(4,853)	(1,653)	(521)	(667)	(7,694)	1,199	(6,495)
經營溢利／（虧損）	**Operating profit/(loss)**	5,162	6,870	4,627	(360)	16,299	-	16,299
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
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)	7	(16)	-	(16)
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**	5,144	6,867	4,625	257	16,893	-	16,893

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

44. 分類報告（續） 44. Segmental reporting (continued)

		本集團 The Group						
		2006						
		個人銀行 Personal	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	144,828	227,527	517,200	26,557	916,112	(2,604)	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
		144,828	227,527	517,200	26,838	916,393	(2,604)	913,789
負債	**Liabilities**							
分部負債	Segment liabilities	516,848	209,363	98,532	4,906	829,649	(2,604)	827,045
未分配公司負債	Unallocated corporate liabilities	-	-	-	6,324	6,324	-	6,324
		516,848	209,363	98,532	11,230	835,973	(2,604)	833,369
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	178	78	46	368	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)

44. 分類報告（續） 44. Segmental reporting (continued)

		本銀行 The Bank						
		2007						
		個人銀行 Personal	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（支出）／收入	Net interest (expenses)/income							
- 外來	- external	(7,650)	3,221	19,208	28	14,807	-	14,807
- 跨業務	- inter-segment	14,060	1,391	(14,256)	(1,195)	-	-	-
		6,410	4,612	4,952	(1,167)	14,807	-	14,807
淨服務費及佣金收入／（支出）	Net fees and commission income/(expenses)	3,797	1,313	39	(130)	5,019	-	5,019
淨交易性收入	Net trading income	417	79	234	-	730	-	730
界定爲以公平值變化計入損益之金融工具淨收益	Net gain on financial instruments designated at fair value through profit or loss	-	-	16	-	16	-	16
證券投資之淨虧損	Net loss on investments in securities	-	-	(53)	-	(53)	-	(53)
其他經營收入	Other operating income	7	1	1	2,277	2,286	(1,146)	1,140
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**	10,631	6,005	5,189	980	22,805	(1,146)	21,659
減值準備淨（撥備）／撥回	Net (charge)/reversal of impairment allowances	(4)	773	(2,133)	-	(1,364)	-	(1,364)
淨經營收入	**Net operating income**	10,627	6,778	3,056	980	21,441	(1,146)	20,295
經營支出	Operating expenses	(4,559)	(1,434)	(602)	(563)	(7,158)	1,146	(6,012)
經營溢利	**Operating profit**	6,068	5,344	2,454	417	14,283	-	14,283
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	-	-	-	990	990	-	990
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	(5)	-	-	9	4	-	4
除稅前溢利	**Profit before taxation**	6,063	5,344	2,454	1,416	15,277	-	15,277

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

44. 分類報告（續） 44. Segmental reporting (continued)

		本銀行 The Bank						
		2007						
		個人銀行 Personal	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	**129,876**	**227,466**	**493,569**	**38,110**	**889,021**	**-**	**889,021**
聯營公司權益	Interests in associates	**-**	**-**	**-**	**12**	**12**	**-**	**12**
未分配公司資產	Unallocated corporate assets	**-**	**-**	**-**	**224**	**224**	**-**	**224**
		129,876	**227,466**	**493,569**	**38,346**	**889,257**	**-**	**889,257**
負債	**Liabilities**							
分部負債	Segment liabilities	**455,901**	**239,244**	**109,914**	**5,909**	**810,968**	**-**	**810,968**
未分配公司負債	Unallocated corporate liabilities	**-**	**-**	**-**	**6,078**	**6,078**	**-**	**6,078**
		455,901	**239,244**	**109,914**	**11,987**	**817,046**	**-**	**817,046**
其他資料	**Other information**							
增置物業、廠房及設備	Additions of properties, plant and equipment	**-**	**-**	**-**	**1,070**	**1,070**	**-**	**1,070**
折舊	Depreciation	**211**	**85**	**56**	**317**	**669**	**-**	**669**
證券攤銷	Amortisation of securities	**-**	**-**	**1,698**	**-**	**1,698**	**-**	**1,698**

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

44. 分類報告（續） 44. Segmental reporting (continued)

		本銀行 The Bank						
		2006						
		個人銀行 Personal	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（支出）／收入	Net interest (expenses)/income							
- 外來	- external	(7,476)	3,420	16,047	31	12,022	-	12,022
- 跨業務	- inter-segment	12,879	649	(12,414)	(1,114)	-	-	-
		5,403	4,069	3,633	(1,083)	12,022	-	12,022
淨服務費及佣金收入／（支出）	Net fees and commission income/(expenses)	1,733	1,087	(12)	(47)	2,761	-	2,761
淨交易性收入	Net trading income	403	83	862	-	1,348	-	1,348
界定爲以公平值變化計入損益之金融工具淨虧損	Net loss on financial instruments designated at fair value through profit or loss	-	-	(82)	-	(82)	-	(82)
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
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**	7,556	5,271	4,390	1,479	18,696	(895)	17,801
減值準備淨撥回	Net reversal of impairment allowances	85	1,791	-	-	1,876	-	1,876
淨經營收入	**Net operating income**	7,641	7,062	4,390	1,479	20,572	(895)	19,677
經營支出	Operating expenses	(3,804)	(1,188)	(498)	(484)	(5,974)	895	(5,079)
經營溢利	**Operating profit**	3,837	5,874	3,892	995	14,598	-	14,598
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
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)
除稅前溢利	**Profit before taxation**	3,819	5,871	3,890	1,560	15,140	-	15,140

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

44. 分類報告（續） 44. Segmental reporting (continued)

		本銀行 The Bank						
		2006						
		個人銀行 Personal	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	118,074	187,968	451,729	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
		118,074	187,968	451,729	35,112	792,883	-	792,883
負債	**Liabilities**							
分部負債	Segment liabilities	432,454	179,295	98,855	4,751	715,355	-	715,355
未分配公司負債	Unallocated corporate liabilities	-	-	-	5,008	5,008	-	5,008
		432,454	179,295	98,855	9,759	720,363	-	720,363
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	155	69	46	287	557	-	557
證券攤銷	Amortisation of securities	-	-	1,535	-	1,535	-	1,535

45. 董事及高級職員貸款 45. 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:

		2007	2006
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
於年末尚未償還之貸款總額	Aggregate amount of relevant loans outstanding at year end	**622**	184
於年內未償還貸款之最高總額	Maximum aggregate amount of relevant loans outstanding during the year	**839**	347

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

46. 主要之有關連人士交易 46. 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，亦被視爲有關連人士。有關連人士可爲個人或其他公司。

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.

本集團在正常業務中爲有關連人士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條款相比，並無享有特別優惠。

The Group provides loans and credit facilities to related parties in the normal course of business. Such transactions are conducted with terms that are no more favourable than those contracted with third party customers of the Group.

本集團與有關連人士於年內進行之交易摘要如下：

Transactions with related parties, which the Group entered into during the year are summarised as follows:

(a) 中國銀行集團公司提供擔保之第三者貸款 (a) Advances to third parties guaranteed by BOC group companies

於 2007 年 12 月 31 日，間接控股公司中國銀行爲本集團給予若干第三者之貸款港幣 36.93 億元（2006 年：港幣 25.22 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。

As at 31 December 2007, BOC, the intermediate holding company, provided guarantees for loans in favour of the Group amounting to HK$3,693 million (2006: HK$2,522 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)

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(b) 與中國銀行集團公司在正常業務範圍內進行之交易摘要 (b) Summary of transactions entered into during the ordinary course of business with BOC group companies

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：

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:

			2007		
		附註 Notes	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]
			港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
收益表項目：	Income statement items:				
利息收入	Interest income	(i)	**596**	**-**	**25**
利息支出	Interest expense	(ii)	**(510)**	**(3)**	**(363)**
（已付保險費用）／已收保險佣金（淨額）	(Insurance premium paid)/insurance commission received (net)	(iii)	**-**	**(2)**	**316**
已收／應收行政服務費用	Administrative services fees received/ receivable	(iv)	**34**	**-**	**43**
已收／應收租金	Rental fees received/receivable	(iv)	**-**	**-**	**29**
已付／應付信用卡佣金（淨額）	Credit card commission paid/payable (net)	(v)	**(96)**	**-**	**(3)**
已付／應付證券經紀佣金（淨額）	Securities brokerage commission paid/payable (net)	(v)	**-**	**-**	**(494)**
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)	**-**	**-**	**(77)**
已收基金銷售佣金	Funds selling commission received	(vi)	**-**	**-**	**224**
已收代理銀行業務費用	Correspondent banking fee received	(vii)	**14**	**-**	**-**
已收貸款服務費	Loans services fees received		**-**	**-**	**2**
淨交易性收益／（虧損）	Net trading gains/(losses)		**11**	**-**	**(3)**

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

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(b) 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） (b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

			2006		
		附註 Notes	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]
			港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
收益表項目：	Income statement items:				
利息收入	Interest income	(i)	602	-	19
利息支出	Interest expense	(ii)	(756)	(4)	(293)
（已付保險費用）／已收保險佣金（淨額）	(Insurance premium paid)/insurance commission received (net)	(iii)	-	(2)	233
已收／應收行政服務費用	Administrative services fees received/ receivable	(iv)	33	-	21
已收／應收租金	Rental fees received/receivable	(iv)	-	-	17
已付／應付信用卡佣金（淨額）	Credit card commission paid/payable (net)	(v)	(82)	-	(2)
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)

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(b) 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） (b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

			2007		
		附註 Notes	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]
			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)	**22,854**	**-**	**30**
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	(i)	**8,917**	**-**	**-**
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss		**438**	**-**	**-**
衍生金融工具資產	Derivative financial instruments assets	(viii)	**30**	**-**	**3**
貸款及其他賬項	Advances and other accounts	(i)	**21**	**-**	**-**
證券投資	Investment in securities		**347**	**-**	**-**
其他資產	Other assets	(ix)	**66**	**-**	**5,079**
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)	**15,478**	**-**	**680**
客戶存款	Deposits from customers	(ii)	**458**	**85**	**7,465**
衍生金融工具負債	Derivative financial instruments liabilities	(viii)	**14**	**-**	**23**
其他賬項及準備	Other accounts and provisions	(ix)	**5,997**	**-**	**5,538**
資產負債表外項目：	Off-balance sheet items:				
或然負債及承擔	Contingent liabilities and commitments	(x)	**2,248**	**-**	**3,727**

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

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(b) 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） (b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

			2006		
		附註 Notes	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]
			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)	8,027	-	21
一至十二個月內到期之銀行及其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	(i)	5,272	-	102
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss		1	-	-
衍生金融工具資產	Derivative financial instruments assets	(viii)	15	-	-
貸款及其他賬項	Advances and other accounts	(i)	64	-	-
其他資產	Other assets	(ix)	54	-	4,162
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	-	1,390
客戶存款	Deposits from customers	(ii)	495	77	7,034
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
資產負債表外項目：	Off-balance sheet items:				
或然負債及承擔	Contingent liabilities and commitments	(x)	2,836	-	727

[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爲國有企業。

[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)

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(b) 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） (b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

附註： Notes:

(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。

(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) 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。

(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) 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保險單，均按當時之市場價格進行。

(iii) Insurance premium paid/insurance commission received (net)

In the ordinary course of business, the Group provides insurance agency services to and purchases general insurance policies from BOC group companies at the relevant market rates at the time of the transactions.

(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。

(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)

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(b) 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） (b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

附註：（續） Notes: (continued)

(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在正常業務中進行。

(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 have been entered into in the ordinary course of business and were priced at the relevant market rates at the time of the transactions.

(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。

(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) 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。

(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)

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(b) 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） (b) Summary of transactions entered into during the ordinary course of business with BOC group companies (continued)

附註：（續） Notes: (continued)

(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 2007 年 12 月 31 日，該等衍生交易之名義數額總值爲港幣 132.19 億元（2006 年：港幣 159.18 億元）。而於該日相關之衍生金融工具資產及負債分別爲港幣 3.3 千萬元（2006 年：港幣 1.5 千萬元）及港幣 3.7 千萬元（2006 年：港幣 1.3 千萬元）。此等交易按當時之市場價格進行。

(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 2007 the aggregate notional amount of such derivative transactions amounted to HK$13,219 million (2006: HK$15,918 million) whilst the corresponding derivative financial instruments assets and liabilities amounted to HK$33 million (2006: HK$15 million) and HK$37 million (2006: HK$13 million) respectively. These transactions are executed at the relevant market rates at the time of the transactions.

(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。

(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 account receivables from and payables to a subsidiary of BOC in relation to dealing in 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.

(x) 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爲中國銀行、中國銀行之附屬公司及聯營公司提供貸款融資、貿易融資服務及爲其責任作出擔保。

(x) 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.

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

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(c) 主要高層人員 (c) 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2007年12月31日及2006年12月31日之薪酬如下：

The key management compensation for the year ended 31 December 2007 and 31 December 2006 is detailed as follows:

		2007 **港幣百萬元** **HK$'m**	2006 港幣百萬元 HK$'m
薪酬及其他短期員工福利	Salaries and other short-term employee benefits	**43**	34
退休福利	Post-employment benefits	**1**	1
		44	35

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

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(d) 與財政部及中國人民銀行進行的交易 (d) Transactions with Ministry of Finance and The People's Bank of China

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：

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:

		2007		2006	
		利息收入／（支出） Interest income/ (expense)	**年末結餘 Outstanding balance at end of the year**	利息收入／（支出） Interest income/ (expense)	年末結餘 Outstanding balance at end of the year
		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
客戶／銀行及其他金融機構貸款	Advances to customers/banks and other financial institutions	**8**	**120**	10	164
庫券	Treasury bonds	**57**	**1,422**	87	1,578
存放銀行及其他金融機構	Due from banks and other financial institutions	**262**	**29,405**	226	23,693
銀行及其他金融機構之存款	Due to banks and other financial institutions	**(1)**	**1**	-	-

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

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(e) 與匯金及其他匯金控制之公司進行的交易 (e) Transactions with Central SAFE and other companies controlled by Central SAFE

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，並爲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爲本銀行的最終控股公司。

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.

截至 2007 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（2006 年：無）。

The Group did not have any balances or enter into any transactions with Central SAFE for the year ended 31 December 2007 (2006: Nil).

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、證券投資及貨幣市場交易，其於結算日之結餘及於年內相關的收入及支出摘要如下：

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:

		2007		2006	
		利息收入／（支出） Interest income/ (expense)	**年末結餘 Outstanding balance at end of the year**	利息收入／（支出） Interest income/ (expense)	年末結餘 Outstanding balance at end of the year
		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
客戶／銀行及其他金融機構貸款	Advances to customers/banks and other financial institutions	**-**	**23**	-	29
證券投資	Investment in securities	**89**	**2,433**	66	1,270
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**-**	**9**	-	-
存放銀行及其他金融機構	Due from banks and other financial institutions	**85**	**1,443**	35	854
銀行及其他金融機構之存款	Due to banks and other financial institutions	**(21)**	**2,417**	(1)	77

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

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(f) 與其他國有企業進行的交易 (f) Transactions with other state-controlled entities

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：

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:

- 借貸、提供貸項及擔保和接受存款；
- lending, provision of credits and guarantees and deposit taking;
- 銀行同業之存放及結餘；
- inter-bank balance taking and placing;
- 售賣、購買、包銷及贖回由其他國有企業所發行之債券；
- sale, purchase, underwriting and redemption of bonds issued by other state-controlled entities;
- 提供外匯、匯款及相關投資服務；
- rendering of foreign exchange, remittance, investment related services;
- 提供信託業務；及
- provision of fiduciary activities; and
- 購買公共事業、交通工具、電信及郵政服務。
- purchase of utilities, transport, telecommunication and postal services.

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。

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.

其他與國有企業在正常業務中進行之交易及結餘詳盡資料如下：

Details of other transactions and balances with stated-controlled entities conducted in the ordinary course of business are set forth below:

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

46. 主要之有關連人士交易（續） 46. Significant related party transactions (continued)

(f) 與其他國有企業進行的交易（續） (f) Transactions with other state-controlled entities (continued)

(i) 金融資產／金融負債 (i) Financial assets/financial liabilities

		2007		2006	
		利息收入／（支出） Interest income/ (expense)	年末結餘 Outstanding balance at end of the year	利息收入／（支出） Interest income/ (expense)	年末結餘 Outstanding balance at end of the year
		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
客戶／銀行及其他金融機構貸款（總額）	Advances to customers/banks and other financial institutions (Gross)	**1,899**	**39,828**	1,697	32,248
按個別評估貸款減值準備	Individually assessed loan impairment allowances	**-**	**28**	-	88
證券投資	Investment in securities	**323**	**7,158**	349	7,640
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**31**	**1,219**	14	343
存放銀行及其他金融機構	Due from banks and other financial institutions	**452**	**6,969**	270	4,745
銀行及其他金融機構之存款	Due to banks and other financial institutions	**(286)**	**18,667**	(195)	10,949
客戶存款	Deposits from customers	**(1,163)**	**29,927**	(1,406)	26,613

(ii) 或然負債及承擔（包括擔保） (ii) Contingent liabilities and commitments (including guarantees)

	2007	2006
	港幣百萬元 HK$'m	港幣百萬元 HK$'m
	36,145	26,273

(iii) 衍生工具之結餘（名義合約數額） (iii) Outstanding derivative transactions (notional amount)

	2007	2006
	港幣百萬元 HK$'m	港幣百萬元 HK$'m
	1,686	618

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

47. 流動資金比率 47. Liquidity ratio

		2007	2006
平均流動資金比率	Average liquidity ratio	**50.92%**	50.46%

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.

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

48. 貨幣風險 48. 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。期權盤淨額乃根據所有外匯期權合約之「得爾塔加權持倉」爲基礎計算。

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 basis of delta-weighted positions of all foreign exchange options contracts.

		2007							
		港幣百萬元等值 Equivalent in million of HK$							
		美元 US Dollars	日圓 Japanese Yen	歐羅 Euro	澳元 Australian Dollars	英鎊 Pound Sterling	人民幣 Renminbi Yuan	其他貨幣 Others	總計 Total
現貨資產	Spot assets	**321,190**	**2,019**	**15,739**	**27,376**	**6,028**	**44,929**	**7,364**	**424,645**
現貨負債	Spot liabilities	**(220,339)**	**(4,764)**	**(9,215)**	**(24,055)**	**(12,951)**	**(44,055)**	**(19,615)**	**(334,994)**
遠期買入	Forward purchases	**159,983**	**22,718**	**25,775**	**22,051**	**25,907**	**26,760**	**43,162**	**326,356**
遠期賣出	Forward sales	**(257,677)**	**(20,215)**	**(32,238)**	**(25,426)**	**(18,858)**	**(26,322)**	**(30,823)**	**(411,559)**
期權盤淨額	Net options position	**107**	**(16)**	**(17)**	**22**	**(5)**	**-**	**(9)**	**82**
長／(短) 盤淨額	Net long/(short) position	**3,264**	**(258)**	**44**	**(32)**	**121**	**1,312**	**79**	**4,530**
結構倉盤淨額	Net structural position	**84**	**-**	**-**	**-**	**-**	**459**	**-**	**543**

		2006							
		港幣百萬元等值 Equivalent in million of HK$							
		美元 US Dollars	日圓 Japanese Yen	歐羅 Euro	澳元 Australian Dollars	英鎊 Pound Sterling	人民幣 Renminbi Yuan	其他貨幣 Others	總計 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	1,340	(12)	19	(24)	(14)	-	6	1,315
長／(短) 盤淨額	Net long/(short) position	2,854	(2)	(11)	(32)	(34)	867	177	3,819
結構倉盤淨額	Net structural position	83	-	-	-	-	309	-	392

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

49. 跨國債權 49. Cross-border claims

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：

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 Banks	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 2007 年 12 月 31 日	**At 31 December 2007**				
亞洲，不包括香港	Asia, other than Hong Kong				
- 中國內地	- Mainland China	**56,017**	**30,753**	**29,699**	**116,469**
- 其他	- Others	**73,025**	**469**	**19,585**	**93,079**
		129,042	**31,222**	**49,284**	**209,548**
北美洲	North America				
- 美國	- United States	**6,200**	**27,179**	**76,783**	**110,162**
- 其他	- Others	**18,081**	**-**	**68**	**18,149**
		24,281	**27,179**	**76,851**	**128,311**
西歐	Western Europe				
- 德國	- Germany	**41,201**	**-**	**2,331**	**43,532**
- 其他	- Others	**148,144**	**3**	**11,827**	**159,974**
		189,345	**3**	**14,158**	**203,506**
總計	Total	**342,668**	**58,404**	**140,293**	**541,365**

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

49. 跨國債權（續） 49. Cross-border claims (continued)

		銀行 Banks	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	- Mainland China	37,202	25,052	18,486	80,740
- 其他	- Others	66,005	569	16,710	83,284
		103,207	25,621	35,196	164,024
北美洲	North America				
- 美國	- United States	7,080	25,232	73,900	106,212
- 其他	- Others	12,391	101	39	12,531
		19,471	25,333	73,939	118,743
西歐	Western Europe				
- 德國	- Germany	37,434	-	3,620	41,054
- 其他	- Others	145,727	133	16,819	162,679
		183,161	133	20,439	203,733
總計	Total	305,839	51,087	129,574	486,500

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

50. 非銀行的中國內地風險承擔 50. Non-bank Mainland China exposures

非銀行業之交易對手乃按照金管局報表「貸款、墊款及準備金分析季報表」內的定義界定。於12月31日有關非銀行的內地風險承擔如下：

Non-bank counterparties are identified in accordance with the definitions set out in the prudential return "Quarterly Analysis of Loans and Advances and Provisions" issued by the HKMA. Exposures in Mainland China to non-bank counterparties at 31 December are summarised as follows:

		2007			
		資產負債表內的風險承擔 On-balance sheet exposure 港幣百萬元 HK$'m	**資產負債表外的風險承擔 Off-balance sheet exposure 港幣百萬元 HK$'m**	**總風險承擔 Total exposure 港幣百萬元 HK$'m**	**個別評估之減值準備 Individually assessed impairment allowances 港幣百萬元 HK$'m**
中國內地機構	Mainland China entities	**60,275**	**44,698**	**104,973**	**23**
中國境外公司及個人用於境內的信貸	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	**23,142**	**17,535**	**40,677**	**13**
其他非銀行的中國內地風險承擔	Other non-bank Mainland China exposures	**10,133**	**8,261**	**18,394**	**8**
		93,550	**70,494**	**164,044**	**44**

		2006			
		資產負債表內的風險承擔 On-balance sheet exposure 港幣百萬元 HK$'m	資產負債表外的風險承擔 Off-balance sheet exposure 港幣百萬元 HK$'m	總風險承擔 Total exposure 港幣百萬元 HK$'m	個別評估之減值準備 Individually assessed impairment allowances 港幣百萬元 HK$'m
中國內地機構	Mainland China entities	46,516	32,107	78,623	183
中國境外公司及個人用於境內的信貸	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	15,998	10,830	26,828	16
其他非銀行的中國內地風險承擔	Other non-bank Mainland China exposures	9,943	4,941	14,884	18
		72,457	47,878	120,335	217

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

51. 最終控股公司 51. Ultimate holding company

匯金代表國家爲本銀行之最終控股公司。而中國銀行則爲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

若干比較數字已重新分類，以符合本年之呈報方式。

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 2008 年 3 月 25 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 25 March 2008.

未經審核之補充財務資料

Unaudited Supplementary Financial Information

風險管理

Risk management

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 all business processes and ensure various risks are properly managed and controlled in the course of conducting business. The Group has a sound risk management organisational structure with 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.

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。董事會在風險委員會的協助下，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，並對認爲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。

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 the RC, 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 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 ("AC") assists the Board in fulfilling its role in overseeing the internal control system.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

風險管理（續）

Risk management (continued)

風險管理管治架構（續）

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，並對認爲不應該進行的交易行使否決權。

Risk Management Governance Structure (continued)

The Chief Executive ("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.

本集團的不同單位都有其相應的風險管理責任。業務單位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。

Various units of the Group have their respective risk management responsibilities. Business units act as the first line of defence 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.

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。

The Group's principal banking subsidiaries, Nanyang and Chiyu have also formulated their own 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.

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)，可能引致客戶基礎縮小、成本高昂的訴訟或收入減少等風險。信譽風險隱藏於各業務運作環節，涉及面廣。

Reputation Risk Management

Reputation risk is the risk that negative publicity regarding the Group's business practices, whether genuine or not, will cause a potential decline in the 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.

爲減低信譽風險，集團制訂並切實執行信譽風險管理政策。此政策爲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。

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.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

風險管理（續）

Risk management (continued)

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或財務狀況出現混亂或負面影響的風險。合規風險指因未有遵守所有適用的法律和監管規例而可能導致銀行須承受法律或監管機構制裁、財務損失或信譽損失的風險。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。

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 legal or regulatory sanctions, financial loss, or loss to reputation a bank may suffer as a result of its any failure to comply with all applicable laws and regulations. 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.

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的財務狀況和市場地位的風險。

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.

董事會檢討和審批策略風險管理政策。重點戰略事項均得到管理層與董事會的充分評估與適當的審批。

The Board of Directors reviews and approves the policy for the management of strategic risks. Key strategic issues have to be fully evaluated and properly endorsed by the senior management and the Board.

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。信貸風險主要來自借貸、貿易融資、資金業務及同業交易。集團信貸風險管理之詳細資料請見財務報表附註 4。

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. It arises mainly from lending, trade finance, treasury and inter-bank transactions. For details of the Group's Credit Risk Management, please refer to Note 4 to the Financial Statements.

市場風險管理

市場風險是指因爲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的交易賬。集團市場風險管理之詳細資料請見財務報表附註 4。

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 trading positions taken from customer-related business and proprietary trading. For details of the Group's Market Risk Management, please refer to Note 4 to the Financial Statements.

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爲：利率重訂風險、利率基準風險、收益率曲線風險及客戶擇權風險。集團利率風險管理之詳細資料請見財務報表附註 4。

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, basis risk, yield curve risk and option risk. For details of the Group's Interest Rate Risk Management, please refer to Note 4 to the Financial Statements.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

風險管理（續）

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，以及爲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。

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.

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。

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.

集團透過現金流分析(分別在正常及壓力情況下)和檢視存款穩定性、風險集中性、流動比率、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。資產負債管理委員會主責流動資金風險管理；委員會制訂的流動資金風險管理政策須由風險委員會審批。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，定期向資產負債管理委員會匯報。風險管理部對司庫部提出的政策、辦法及限額進行審核。

The Group monitors the liquidity risks using cash flow analysis (under normal condition and stress conditions respectively) and by examining deposit stability, concentration risk, liquidity ratio, mismatch ratios, loan-to-deposit ratio and liquidity profile of the investment portfolio. The ALCO maintains oversight of liquidity risk and RC sanctions the liquidity management policies formulated by ALCO. The Treasury Department ("TD") manages the liquidity risk according to the established policies. The Finance Department monitors the Group's liquidity risks and reports to ALCO regularly. The RMD reviews the policies, guidelines and limits proposed by the TD.

操作風險管理

操作風險是指因操作流程不完善或失效、人爲過失、電腦系統故障或外界突發事件等因素造成損失的風險。

Operational Risk Management

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

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

風險管理（續）

Risk management (continued)

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授權乃集團緊守的基本原則。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。各業務單位的管理層透過採用合適的工具，例如重要風險指標、自我評估及操作風險事件匯報機制來識別、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。除當前的操作風險狀況之外，過往數據所得出的趨勢亦作爲潛在風險的預警信息。另外，風險管理部對操作風險狀況進行評估，記錄操作風險數據，並向風險委員會及高級管理層匯報操作風險事項。集團亦透過購買保險將未能預見的操作風險轉移。

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 authorisation are the fundamental principles followed by the Group. RMD formulates corporate-level policies and procedures concerning operational risk management which are approved by RC. The management of respective business lines is responsible for managing and reporting operational risks specific to their business units by applying respective tools such as key risk indicators, self assessment and operational risk events reporting mechanism to identify, assess and control the risks inherent in their business processes, activities and products. These are followed by periodic monitoring and ongoing review of changes by RMD. Besides the current operational risk status, trends derived from historical data are served as alert on potential risks. RMD evaluates the operational risk profile, records operational risk data and reports operational risk issues to RC and senior management. The Group also takes out insurance to minimise the impact of unforeseeable operational risks.

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。

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.

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，同時爲股東帶來最大回報。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，以達致所需的資本回報率。資產負債管理委員會負責監控集團的資本充足性。在經營期間內，本集團的資本水平符合各項法定要求。

Capital Management

The major objective of capital management is to maximise total shareholders' return while maintaining a capital adequacy position commensurate with the Group's overall risk profile. The Group periodically reviews its capital structure and adjusts the capital mix where appropriate to achieve the required rate of return on capital. ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital standards for all the periods.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

風險管理（續）

Risk management (continued)

資本管理（續）

爲符合香港金融管理局監管政策手冊 “監管審查程序”內的要求，本集團著手部署建立內部資本充足評估程序(ICAAP)。以法定最低資本充足率 8%爲出發點，對涵蓋第一支柱所未能涵蓋的風險所需的額外資本作出評估。本集團採用計分卡的方法評估集團的風險狀況，並按此結果轉換爲額外資本需要，從而設定爲支持集團的長遠增長所需的最低資本充足率。

Capital Management (continued)

To comply with HKMA's requirements as stated in the Supervisory Policy Manual "Supervisory Review Process", the Group has initiated its internal capital adequacy assessment process ("ICAAP"). Using the statutory minimum capital adequacy ratio ("CAR"), 8%, as a starting point, extra capital (capital add-on) needed to cover the risks not captured under Pillar I was assessed. Scorecard methodology has been used to evaluate the Group's risk profile in order to assess the capital add-on and determine the minimum CAR for the Group's long-term growth.

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。

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.

附錄

本銀行之附屬公司

本銀行附屬公司的具體情況如下：

公司名稱	註冊／營業地點及日期	已發行並繳足股本／註冊資本	所佔股權百分比	主要業務
南洋商業銀行有限公司	1948 年 2 月 2 日 於香港	普通股份 600,000,000 港元	100.00%	銀行業務
集友銀行有限公司	1947 年 4 月 24 日 於香港	普通股份 300,000,000 港元	70.49%	銀行業務
中銀信用卡（國際）有限公司	1980 年 9 月 9 日 於香港	普通股份 480,000,000 港元	100.00%	信用卡服務
安聯貿易有限公司	1978 年 8 月 22 日 於香港	普通股份 500,000 港元	100.00%	物業持有及物業投資
中國銀行（香港）代理人有限公司*	1985 年 10 月 1 日 於香港	普通股份 2 港元	100.00%	代理人服務
中國銀行（香港）信託有限公司*	1987 年 11 月 6 日 於香港	普通股份 3,000,000 港元	100.00%	信託及代理服務
中銀集團信託人有限公司*	1997 年 12 月 1 日 於香港	普通股份 200,000,000 港元	64.20%	信託服務
中銀旅遊有限公司	1982 年 8 月 24 日 於香港	普通股份 2,000,000 港元	100.00%	旅遊服務
中銀香港金融產品（開曼）有限公司	2006 年 11 月 10 日 於開曼	普通股份 50,000 美元	100.00%	發行結構性票據
中銀信息科技（深圳）有限公司*	1990 年 4 月 16 日 於中國	註冊資本 70,000,000 港元	100.00%	物業持有及物業投資
中銀信息技術服務（深圳）有限公司*	1993 年 5 月 26 日 於中國	註冊資本 40,000,000 港元	100.00%	信息技術服務
中銀國際英國保誠信託有限公司*	1999 年 10 月 11 日 於香港	普通股份 300,000,000 港元	41.10%	信託服務
浙興（代理人）有限公司*	1980 年 4 月 23 日 於香港	普通股份 10,000 港元	100.00%	代理人服務及投資控股
集友銀行（代理人）有限公司*	1981 年 11 月 3 日 於香港	普通股份 100,000 港元	70.49%	投資控股
中捷有限公司	1980 年 4 月 9 日 於香港	普通股份 200 港元	100.00%	物業持有及物業投資
Dwell Bay Limited	1980 年 12 月 19 日 於香港	普通股份 100,000 港元	100.00%	物業持有及物業投資
亮澤有限公司*	2001 年 3 月 26 日 於香港	普通股份 2 港元	70.49%	投資控股

附錄（續）

本銀行之附屬公司（續）

公司名稱	註冊／營業地點及日期	已發行並繳足股本／註冊資本	所佔股權百分比	主要業務
朗權有限公司*	2001 年 5 月 4 日 於香港	普通股份 2 港元	70.49%	投資控股
欣澤有限公司*	2001 年 5 月 4 日 於香港	普通股份 2 港元	70.49%	投資控股
港中銀縮微技術（深圳）有限公司*	1993 年 9 月 24 日 於中國	註冊資本 40,000,000 港元	100.00%	物業持有及物業投資
僑商（代理人）有限公司*	1986 年 10 月 28 日 於香港	普通股份 10,000 港元	100.00%	代理人服務
京城財務（香港）有限公司	1979 年 3 月 30 日 於香港	普通股份 225,000,000 港元	100.00%	借貸融資
金城投資發展（香港）有限公司	1981 年 5 月 15 日 於香港	普通股份 6,000 港元	100.00%	物業持有及物業投資
金城（代理人）有限公司*	1980 年 12 月 12 日 於香港	普通股份 100,000 港元	100.00%	代理人服務
僑南置業有限公司	1963 年 11 月 9 日 於香港	普通股份 2,000,000 港元	100.00%	物業持有及物業投資
廣利南投資管理有限公司*	1984 年 5 月 25 日 於香港	普通股份 3,050,000 港元	100.00%	投資代理
南商有限公司*	1965 年 4 月 13 日 於香港	普通股份 1,000,000 港元	100.00%	物業投資及投資控股
南洋商業銀行（中國）有限公司	2007 年 12 月 14 日 於中國	註冊資本 2,500,000,000 人民幣	100.00%	銀行業務
南洋商業銀行（代理人）有限公司*	1980 年 8 月 22 日 於香港	普通股份 50,000 港元	100.00%	代理人服務
南洋商業銀行信託有限公司*	1976 年 10 月 22 日 於香港	普通股份 3,000,000 港元	100.00%	信託服務
南洋財務有限公司	1979 年 3 月 16 日 於香港	普通股份 50,000,000 港元	100.00%	財務服務
Pacific Trend Profits Corporation*	2001 年 4 月 20 日 於英屬處女群島	註冊股份 1 美元	70.49%	投資控股
百信有限公司*	1970 年 8 月 18 日 於香港	普通股份 1,000,000 港元	100.00%	物業投資
柏浪濤有限公司	1983 年 9 月 27 日 於香港	普通股份 10,000 港元	100.00%	物業持有及物業投資

附錄（續）

本銀行之附屬公司（續）

公司名稱	註冊／營業地點及日期	已發行並繳足股本／註冊資本	所佔股權百分比	主要業務
寶喜企業有限公司	1979 年 10 月 2 日 於香港	普通股份 100,000 港元	100.00%	物業持有及物業投資
寶生金融投資服務有限公司*	1980 年 9 月 23 日 於香港	普通股份 25,000,000 港元	100.00%	黃金買賣及投資控股
寶生期貨有限公司*	1993 年 10 月 19 日 於香港	普通股份 25,000,000 港元	100.00%	商品經紀
寶生（代理人）有限公司*	1993 年 4 月 29 日 於香港	普通股份 10,000 港元	100.00%	代理人服務
羊城（代理人）有限公司*	1986 年 5 月 2 日 於香港	普通股份 2,000,000 港元	100.00%	代理人服務及投資控股
興光投資有限公司	2000 年 1 月 24 日 於香港	普通股份 2 港元	100.00%	物業持有及物業投資
誠信置業有限公司*	1961 年 12 月 11 日 於香港	普通股份 2,800,000 港元	70.49%	投資控股
興通有限公司	1979 年 9 月 4 日 於香港	普通股份 2 港元	100.00%	物業持有及物業投資
新僑企業有限公司*	1961 年 9 月 13 日 於香港	普通股份 3,000,000 港元	100.00%	物業持有及物業投資
新華信託有限公司*	1978 年 10 月 27 日 於香港	普通股份 3,000,000 港元	100.00%	信託服務
新美（代理人）有限公司*	1982 年 4 月 27 日 於香港	普通股份 100,000 港元	100.00%	代理人服務及投資控股
新月城有限公司	1980 年 11 月 28 日 於香港	普通股份 100,000 港元	100.00%	物業持有及物業投資
中訊資訊服務有限公司	1993 年 2 月 11 日 於香港	普通股份 7,000,000 港元	100.00%	資訊服務
中南（代理人）服務有限公司*	1981 年 2 月 13 日 於香港	普通股份 100,000 港元	100.00%	代理人服務
國華商業（代理人）有限公司*	1982 年 5 月 14 日 於香港	普通股份 100,000 港元	100.00%	代理人服務及投資控股
國華信託有限公司*	1981 年 7 月 17 日 於香港	普通股份 3,000,000 港元	100.00%	信託服務

附錄（續）

本銀行之附屬公司（續）

公司名稱	註冊／營業地點及日期	已發行並繳足股本／註冊資本	所佔股權百分比	主要業務
倬伶投資有限公司	1994 年 2 月 8 日於香港	普通股份 2 港元	100.00%	物業持有及物業投資
鹽業（代理人）有限公司*	2001 年 6 月 26 日於香港	普通股份 2,000 港元	100.00%	代理人服務及投資控股

冠立國際有限公司於 2007 年 4 月 8 日完成清盤程序。

顯威置業有限公司於 2007 年 5 月 12 日完成清盤程序。

備註:

以上表內的附屬公司名稱未附有 * 者，表示該公司並無納入按監管在計算資本充足率所要求的綜合基礎內。中銀香港及其按金管局指定的附屬公司根據《銀行業（資本）規則》組成綜合基礎。在會計處理方面，附屬公司則按照會計準則進行綜合，有關會計準則乃由香港會計師公會依據《專業會計師條例》18A 所頒佈的。

Appendix

Subsidiaries of the Bank

The particulars of our subsidiaries are as follows:

Name of company	Country/place and date of incorporation/ operation	Issued and fully paid up share capital/ registered capital	Percentage of attributable equity interest	Principal activities
Nanyang Commercial Bank, Limited	Hong Kong 2 February 1948	Ordinary shares HK$600,000,000	100.00%	Banking business
Chiyu Banking Corporation Limited	Hong Kong 24 April 1947	Ordinary shares HK$300,000,000	70.49%	Banking business
BOC Credit Card (International) Limited	Hong Kong 9 September 1980	Ordinary shares HK$480,000,000	100.00%	Credit card services
Arene Trading Limited	Hong Kong 22 August 1978	Ordinary shares HK$500,000	100.00%	Property holding and investment
Bank of China (Hong Kong) Nominees Limited *	Hong Kong 1 October 1985	Ordinary shares HK$2	100.00%	Nominee services
Bank of China (Hong Kong) Trustees Limited *	Hong Kong 6 November 1987	Ordinary shares HK$3,000,000	100.00%	Trustee and agency services
BOC Group Trustee Company Limited *	Hong Kong 1 December 1997	Ordinary shares HK$200,000,000	64.20%	Trustee services
BOC Travel Services Limited	Hong Kong 24 August 1982	Ordinary shares HK$2,000,000	100.00%	Travel services
BOCHK Financial Products (Cayman) Limited	Cayman 10 November 2006	Ordinary shares US$50,000	100.00%	Note issuing
BOCHK Information Technology (Shenzhen) Co., Ltd. *	PRC 16 April 1990	Registered capital HK$70,000,000	100.00%	Property holding and investment
BOCHK Information Technology Services (Shenzhen) Ltd *	PRC 26 May 1993	Registered capital HK$40,000,000	100.00%	Information technology services
BOCI-Prudential Trustee Limited *	Hong Kong 11 October 1999	Ordinary shares HK$300,000,000	41.10%	Trustee services
Che Hsing (Nominees) Limited *	Hong Kong 23 April 1980	Ordinary shares HK$10,000	100.00%	Nominee services and investment holding
Chiyu Banking Corporation (Nominees) Limited *	Hong Kong 3 November 1981	Ordinary shares HK$100,000	70.49%	Investment holding
Chung Chiat Company Limited	Hong Kong 9 April 1980	Ordinary shares HK$200	100.00%	Property holding and investment
Dwell Bay Limited	Hong Kong 19 December 1980	Ordinary shares HK$100,000	100.00%	Property holding and investment

Appendix (continued)

Subsidiaries of the Bank (continued)

Name of company	Country/place and date of incorporation/ operation	Issued and fully paid up share capital/ registered capital	Percentage of attributable equity interest	Principal activities
Glister Company Limited *	Hong Kong 26 March 2001	Ordinary shares HK$2	70.49%	Investment holding
Glory Cardinal Limited *	Hong Kong 4 May 2001	Ordinary shares HK$2	70.49%	Investment holding
Grace Charter Limited *	Hong Kong 4 May 2001	Ordinary shares HK$2	70.49%	Investment holding
G.Z.Y. Microfilm Technology (Shenzhen) Co., Ltd. *	PRC 24 September 1993	Registered capital HK$40,000,000	100.00%	Property holding and investment
Hua Chiao Commercial (Nominees) Limited *	Hong Kong 28 October 1986	Ordinary shares HK$10,000	100.00%	Nominee services
Kincheng Finance (H.K.) Limited	Hong Kong 30 March 1979	Ordinary shares HK$225,000,000	100.00%	Loan financing
Kincheng Investments & Developments (H.K.) Limited	Hong Kong 15 May 1981	Ordinary shares HK$6,000	100.00%	Property holding and investment
Kincheng (Nominees) Limited *	Hong Kong 12 December 1980	Ordinary shares HK$100,000	100.00%	Nominee services
Kiu Nam Investment Corporation Limited	Hong Kong 9 November 1963	Ordinary shares HK$2,000,000	100.00%	Property holding and investment
Kwong Li Nam Investment Agency Limited *	Hong Kong 25 May 1984	Ordinary shares HK$3,050,000	100.00%	Investment agency
Nan Song Company, Limited *	Hong Kong 13 April 1965	Ordinary shares HK$1,000,000	100.00%	Property investment and investment holding
Nanyang Commercial Bank (China) Limited	PRC 14 December 2007	Registered capital RMB2,500,000,000	100.00%	Banking business
Nanyang Commercial Bank (Nominees) Limited *	Hong Kong 22 August 1980	Ordinary shares HK$50,000	100.00%	Nominee services
Nanyang Commercial Bank Trustee Limited *	Hong Kong 22 October 1976	Ordinary shares HK$3,000,000	100.00%	Trustee services
Nanyang Finance Company Limited	Hong Kong 16 March 1979	Ordinary shares HK$50,000,000	100.00%	Financial services

Appendix (continued)

Subsidiaries of the Bank (continued)

Name of company	Country/place and date of incorporation/ operation	Issued and fully paid up share capital/ registered capital	Percentage of attributable equity interest	Principal activities
Pacific Trend Profits Corporation *	British Virgin Islands 20 April 2001	Registered shares US$1	70.49%	Investment holding
Patson (HK) Limited *	Hong Kong 18 August 1970	Ordinary shares HK$1,000,000	100.00%	Property investment
Perento Limited	Hong Kong 27 September 1983	Ordinary shares HK$10,000	100.00%	Property holding and investment
Po Hay Enterprises Limited	Hong Kong 2 October 1979	Ordinary shares HK$100,000	100.00%	Property holding and investment
Po Sang Financial Investment Services Company Limited *	Hong Kong 23 September 1980	Ordinary shares HK$25,000,000	100.00%	Gold trading and investment holding
Po Sang Futures Limited *	Hong Kong 19 October 1993	Ordinary shares HK$25,000,000	100.00%	Commodities brokerage
Po Sang (Nominees) Limited *	Hong Kong 29 April 1993	Ordinary shares HK$10,000	100.00%	Nominee services
Rams City (Nominees) Limited *	Hong Kong 2 May 1986	Ordinary shares HK$2,000,000	100.00%	Nominee services and investment holding
Sanicon Investment Limited	Hong Kong 24 January 2000	Ordinary shares HK$2	100.00%	Property holding and investment
Seng Sun Development Company, Limited *	Hong Kong 11 December 1961	Ordinary shares HK$2,800,000	70.49%	Investment holding
Shenstone Limited	Hong Kong 4 September 1979	Ordinary shares HK$2	100.00%	Property holding and investment
Sin Chiao Enterprises Corporation, Limited *	Hong Kong 13 September 1961	Ordinary shares HK$3,000,000	100.00%	Property holding and investment
Sin Hua Trustee Limited *	Hong Kong 27 October 1978	Ordinary shares HK$3,000,000	100.00%	Trustee services
Sin Mei (Nominee) Limited *	Hong Kong 27 April 1982	Ordinary shares HK$100,000	100.00%	Nominee services and investment holding
Sin Yeh Shing Company Limited	Hong Kong 28 November 1980	Ordinary shares HK$100,000	100.00%	Property holding and investment

Appendix (continued)

Subsidiaries of the Bank (continued)

Name of company	Country/place and date of incorporation/ operation	Issued and fully paid up share capital/ registered capital	Percentage of attributable equity interest	Principal activities
Sino Information Services Company Limited	Hong Kong 11 February 1993	Ordinary shares HK$7,000,000	100.00%	Information services
The China-South Sea (Nominees) Services Limited *	Hong Kong 13 February 1981	Ordinary shares HK$100,000	100.00%	Nominee services
The China State (Nominees) Limited *	Hong Kong 14 May 1982	Ordinary shares HK$100,000	100.00%	Nominee services and investment holding
The China State Trustee Limited *	Hong Kong 17 July 1981	Ordinary shares HK$3,000,000	100.00%	Trustee services
Track Link Investment Limited	Hong Kong 8 February 1994	Ordinary shares HK$2	100.00%	Property holding and investment
Yien Yieh (Nominee) Limited *	Hong Kong 26 June 2001	Ordinary shares HK$2,000	100.00%	Nominee services and investment holding

Champion Leader International Limited completed winding up procedures on 8 April 2007.

Excellent Way Properties Limited completed winding up procedures on 12 May 2007.

Remarks:

Name of subsidiaries which are not included in the consolidation group for regulatory purposes in respect of capital adequacy is marked with * in the above table. BOCHK and its subsidiaries specified by the HKMA form the basis of consolidation for its regulatory purposes in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with the accounting standards issued by the HKICPA pursuant to section 18A of the Professional Accountants Ordinance.

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，並爲中銀香港（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，並爲中銀香港（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
「惠譽」	惠譽國際評級
「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）
「穆迪」	穆迪投資者服務
「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，並爲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）
「標準普爾」	標準普爾評級服務
「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
"BOC-CC"	BOC Credit Card (International) Limited, a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of BOCHK
"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 Banking (Capital) Rules
"CCO"	Chief Credit Officer
"CE"	Chief Executive
"CRO"	Chief Risk Officer
"Central SAFE"	Central SAFE Investments Limited
"Chiyu"	Chiyu Banking Corporation Limited, a company incorporated under the laws of Hong Kong, in which BOCHK holds an equity interest of 70.49%

Definitions (continued)

Terms	Meanings
"ECAI(s)"	External Credit Assessment Institution(s)
"ESPD"	The Economics & Strategic Planning Department
"Fitch"	Fitch Ratings
"Group"	The Bank and its subsidiaries collectively referred as the Group
"HK GAAP"	Generally Accepted Accounting Principles in Hong Kong
"HKAS(s)"	Hong Kong Accounting Standard(s)
"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
"Moody's"	Moody's Investors Service
"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

Definitions (continued)

Terms	Meanings
"STC approach"	Standardised (Credit Risk) Approach
"STM approach"	Standardised (Market Risk) Approach
"STO approach"	Standardised (Operational Risk) Approach
"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
"Standard & Poor's"	Standard & Poor's Ratings Services
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"TD"	The Treasury Department
"US"	The United States of America
"VAR"	Value at Risk

中國銀行(香港)有限公司
BANK OF CHINA (HONG KONG) LIMITED

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