2016 年報 Annual Report

中國銀行(香港)
BANK OF CHINA (HONG KONG)

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2016 年報

Annual Report 2016

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董事會報告

董事會同仁謹此提呈本集團截至 2016 年 12 月 31 日止之董事會報告及經審核之綜合財務報表。

主要業務

本銀行為根據香港《銀行業條例》項下所規定獲發牌的持牌銀行。本集團之主要業務為提供銀行及相關之金融服務。本集團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 46 頁之綜合收益表。

於 2016 年 6 月 6 日，董事會宣派中期股息每股普通股港幣 0.052 元，總額約為港幣 22.38 億元，並已於 2016 年 6 月 30 日支付。

於 2016 年 8 月 26 日，董事會宣派中期股息每股普通股港幣 0.255 元，總額約為港幣 109.76 億元，並已於 2016 年 8 月 26 日支付。

於 2016 年 12 月 14 日，董事會宣派中期股息每股普通股港幣 0.085 元，總額約為港幣 36.59 億元，並已於 2016 年 12 月 30 日支付。

於 2017 年 3 月 31 日，董事會宣派中期股息每股普通股港幣 0.068 元，總額約為港幣 29.27 億元。此宣派中期股息並未於財務報表中列作應付股息，但將於截至 2017 年 12 月 31 日止年度列作留存盈利分配。

董事會建議不派發 2016 年度末期股息。

捐款

本集團於年內之慈善及其他捐款總額約為港幣 8 百萬元。

註：此捐款並不包括「中銀香港慈善基金」（下稱「基金」）向外界作出的捐款及贊助。「基金」是在香港註冊的獨立法人，是根據《稅務條例》獲豁免繳稅的慈善機構。

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	田國立#	
副董事長	陳四清#	
	岳　毅	
董事	任德奇#	
	高迎欣#	
	許羅德#	
	李久仲	
	鄭汝樺*	
	蔡冠深*	（自2016年6月6日股東週年大會完結後起獲委任）
	高銘勝*	
	童偉鶴*	
	單偉建*	（自2016年6月6日股東週年大會完結後起退任）

非執行董事

* 獨立非執行董事

根據組織章程細則第87條，田國立先生、陳四清先生、李久仲先生及鄭汝樺女士的任期會於即將召開的股東週年大會上屆滿。所有將退任董事願意於即將召開的股東週年大會上重選連任。組織章程細則第85條同時規定，於年內獲董事會委任的董事任期將於下屆股東週年大會屆滿，惟可於該股東大會重選連任。據此，就董事會於2016年6月6日委任的蔡冠深博士的任期將於即將召開的股東週年大會上屆滿，並願意重選連任。

董事會報告（續）

董事（續）

除以上列載的本銀行董事名單外，截至 2016 年 12 月 31 日止年度本銀行之附屬公司的其他董事人員如下：

袁　樹	鍾向群	龔楊恩慈	蔡文洲
陳志輝	陳慶華	陳家沛	陳少平
陳耀輝	陳忠信	鄭保琪	張惠慶
張永成	周莉玲	朱永耀	戴良業
傅　劍	管學飛	魏秀彬	胡浩中
黃　菱	鄺樹明	劉　添	李開賢
梁遠康	劉　敏	劉亞林	勞秉華
盧慧敏	莫頌文	Neil Anthony TORPEY	吳亮星
丘恒昌	盛思怡	蘇佩湘	蘇誠信
施英達	陳遠才	鄧方濟	謝小玲
王宏偉	王　劍	王　彤	王運超
黃卓明	王鎮強	黃建源	黃文潮
黃晚儀	黃兆文	吳家瑋	楊如海
葉文佳	余國春	張青松	張　昭
陳錦麟*	周澤慈*	鍾鎮華*	馮錦忠*
馮燕芬*	黃　洪*	解自安*	劉信群*
盧　莹*	吳翠嫦*	杜志榮*	趙春堂*
肖　偉#	林景臻#	隋　洋#	陳細明#
張信剛#	程澤宇#	周德文#	方紅光#
貢華章#	藍鴻震#	劉漢銓#	梁家俊#
吳國源#	王建強#		

* 於年內辭任／退任。

\# 為年內出售的附屬公司董事人員。

董事於交易、安排或合約之權益

於本年度內，本銀行、其控股公司、或其任何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、而任何董事或其有關連實體直接或間接擁有重大權益的交易、安排或合約。

管理合約

於本年度內，本銀行並無就全部或任何重大部分業務的管理及行政工作簽訂或存有任何合約。

股票掛鈎協議

於本年度內及年結日，本銀行並無訂立及存在任何股票掛鈎協議。

獲准許的彌償條文

根據組織章程細則，每名董事可根據香港《公司條例》，對他／她所引致的全部責任獲本銀行從其資金中撥付彌償。本銀行已為董事購買及續買保險，以便為董事的責任提供本銀行可合法安排的保障。

董事會報告（續）

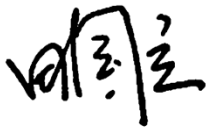
符合《銀行業（披露）規則》

本年報符合《銀行業條例》項下《銀行業（披露）規則》之有關要求。

核數師

2016 年度之財務報表乃由安永會計師事務所審計，其將於 2017 年度股東週年大會上退任，並表示願意繼續受聘。

承董事會命



董事長

田國立

香港，2017 年 3 月 31 日

Report of the Directors

The Directors are pleased to present their report together with the audited consolidated financial statements of the Group for the year ended 31 December 2016.

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 performance for the year by business segments is 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 46.

On 6 June 2016, the Board declared an interim dividend of HK$0.052 per ordinary share amounting to approximately HK$2,238 million, which was paid on 30 June 2016.

On 26 August 2016, the Board declared an interim dividend of HK$0.255 per ordinary share amounting to approximately HK$10,976 million, which was paid on 26 August 2016.

On 14 December 2016, the Board declared an interim dividend of HK$0.085 per ordinary share amounting to approximately HK$3,659 million, which was paid on 30 December 2016.

On 31 March 2017, the Board declared an interim dividend of HK$0.068 per ordinary share amounting to approximately HK$2,927 million. This declared interim dividend is not reflected as a dividend payable in the financial statements, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2017.

The Board does not recommend the payment of a final dividend for the year 2016.

Donations

Charitable and other donations made by the Group during the year amounted to approximately HK$8 million.

Note: These donations do not include the donations and sponsorships made by BOCHK Charitable Foundation ("the Foundation"). The Foundation is a separate legal entity established in Hong Kong and is a charitable institution exempt from tax under the Inland Revenue Ordinance.

Report of the Directors (continued)

Directors

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

Chairman	TIAN Guoli[#]	
Vice Chairmen	CHEN Siqing[#]	
	YUE Yi	
Directors	REN Deqi[#]	
	GAO Yingxin[#]	
	XU Luode[#]	
	LI Jiuzhong	
	CHENG Eva*	
	CHOI Koon Shum*	(appointment effective from the immediate conclusion of the annual general meeting held on 6 June 2016)
	KOH Beng Seng*	
	TUNG Savio Wai-Hok*	
	SHAN Weijian*	(retirement effective from the immediate conclusion of the annual general meeting held on 6 June 2016)

[#] Non-executive Directors

* Independent Non-executive Directors

In accordance with Article 87 of the Articles of Association, the terms of office of Mr TIAN Guoli, Mr CHEN Siqing, Mr LI Jiuzhong and Mdm CHENG Eva will expire at the forthcoming annual general meeting. All the retiring Directors being eligible, will offer themselves for re-election at the forthcoming annual general meeting. Further, pursuant to Article 85 of the Articles of Association, any Director appointed by the Board during the year shall hold office only until the next following annual general meeting, and shall then be eligible for re-election at such meeting. Accordingly, the term of office of Dr CHOI Koon Shum, who had been appointed on 6 June 2016, will expire at the forthcoming annual general meeting and, being eligible, will offer himself for re-election.

Report of the Directors (continued)

Directors (continued)

Save for the list of Directors of the Bank as set out above, other directors of the Bank's subsidiaries during the year ended 31 December 2016 are as follows:

YUAN Shu	ZHONG Xiangqun	KUNG YEUNG Ann Yun Chi	CHAI Woon Chew
CHAN Chi Fai	CHAN Hing Wah	CHAN Ka Pui	CHAN Siu Ping Chordio
CHAN Yiu Fai	CHEN Zhong Xin	CHENG Po Kee	CHEUNG Wai Hing
CHEUNG Wing Shing Vincent	CHEW Lee Lin	CHU Wing Yiu	DATUK TER Leong Yap
FU Kim	GUAN Xuefei	GWEE Siew Ping	HU Haozhong
HUANG Ling	KWONG Shu Ming	LAU Tim	LEE Hoi Yin, Stephen
LEUNG Yuen Hong	LIU Min	LIU Yalin	LO Ping Wa
LO Wai Man Mary	MOK Chung Man	Neil Anthony TORPEY	NG Leung Sing
QIU Hengchang	SHING Sze Yee	SO Pui Sheung	SO Shing Shun
SZE Ying Tat	TAN Wan Chye	TANG Fong Chai Francis	TSE Siu Ling
WANG Hongwei	WANG Jian	WANG Tong	WANG Yunchao
WONG Chek Ming	WONG Chun Keung	WONG Kine Yuen	WONG Man Chiu
WONG Man Yee	WONG Siu Man	WOO Chia Wei	YANG Ruhai
YIP Man Kai	YU Kwok Chun	ZHANG Qingsong	ZHANG Zhao
CHAN Kam Lun*	CHOW Chak Chee*	CHUNG Chun Wa*	FUNG Kam Chung Astrid*
FUNG Yin Fan Kamill*	HUANG Hong*	KAI Chi On*	LIU Xin Qun*
LU Ying*	NG Chui Sheung*	TO Chi Wing*	ZHAO Chuntang*
XIAO Wei#	LIN Jingzhen#	SUI Yang#	CHAN Sai Ming#
CHANG Hsin Kang#	CHENG Zeyu#	CHOW Tak Man#	FANG Hongguang#
GONG Huazhang#	LAN Hong Tsung, David#	LAU Hon Chuen#	LEUNG Ka Chun#
NG Kwok Yuen#	WANG Jianqiang#		

* Resigned/retired during the year.

Directors of the subsidiaries that were disposed during the year.

Directors' Interests in Transactions, Arrangements or Contracts

No transactions, arrangements or 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 or his/her connected entity had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Bank were entered into or existed during the year.

Equity-linked Agreements

No equity-linked agreements were entered into by the Bank during the year or subsisted at the end of the year.

Permitted Indemnity Provision

Pursuant to the Articles of Association, every Director shall be indemnified out of funds of the Bank against all liabilities incurred by him/her to the extent permitted by the Hong Kong Companies Ordinance. The Bank has maintained insurance for the benefit of Directors against liability which may lawfully be insured by the Bank.

Report of the Directors (continued)

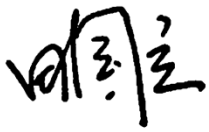
Compliance with the Banking (Disclosure) Rules

This Annual Report complies with the applicable requirements set out in the Banking (Disclosure) Rules under the Banking Ordinance.

Auditor

The financial statements for the year 2016 have been audited by Ernst & Young who will retire and offer themselves for re-appointment at the 2017 annual general meeting.

On behalf of the Board



TIAN Guoli
Chairman

Hong Kong, 31 March 2017

公司治理

為保障股東、客戶和員工的利益，本銀行致力維持和強化高水準的公司治理。除了全面符合香港有關的法律法規以及金管局、香港證券及期貨事務監察委員會等監管機構的各項規定和指引外，本銀行已全面符合由金管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」(「監管政策手冊CG-1」)。為進一步提升公司治理水平，本銀行亦會留意市場趨勢及根據監管機構所發佈的指引及要求，修訂公司治理制度及加強相關措施。

公司治理政策

本銀行認同建立高水平公司治理的重要性，並致力維持有效的公司治理架構以實現本銀行的長遠成就。本銀行亦堅定地致力維護及加強良好公司治理的原則及實踐，已建立的良好公司治理架構對本銀行的商業道德操守作出指導及規範，令股東和利益相關者的整體權益得以持續地保障及維護。

公司治理架構

董事會及管理層的職責

董事會作為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階指引和有效監控。一般而言，董事會負責：

- 制訂本集團的中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；
- 確保本集團的良好公司治理及有效的合規工作；及
- 監察管理層的工作表現。

董事會特別授權管理層執行已確定的策略方針，由其負責本集團日常營運並向董事會報告。為此，董事會訂立了清晰的書面指引，特別明確管理層應向董事會匯報的各種情況，以及管理層應取得董事會批准後才可以代表本集團作出的各種決定或訂立的各種承諾等。董事會將對這些授權和指引進行定期重檢。

主席及行政總裁的角色

為避免使權力集中於一位人士，本銀行董事長及總裁分別由兩人擔任，兩者之間分工明確並已在董事會的職責約章中作出明文規定。簡而言之，董事長負責確保董事會適當地履行其職能，貫徹良好公司治理常規及程序。此外，作為董事會的主席，董事長亦負責確保所有董事均適當知悉當前的事項，及時得到充分、完備、可靠的信息。而總裁則負責領導整個管理層，推行董事會所採納的重要策略及發展戰略。管理委員會在總裁的領導下對本集團日常營運進行管理，貫徹業務發展策略及實現本集團的長遠目標和戰略。

董事會附屬委員會

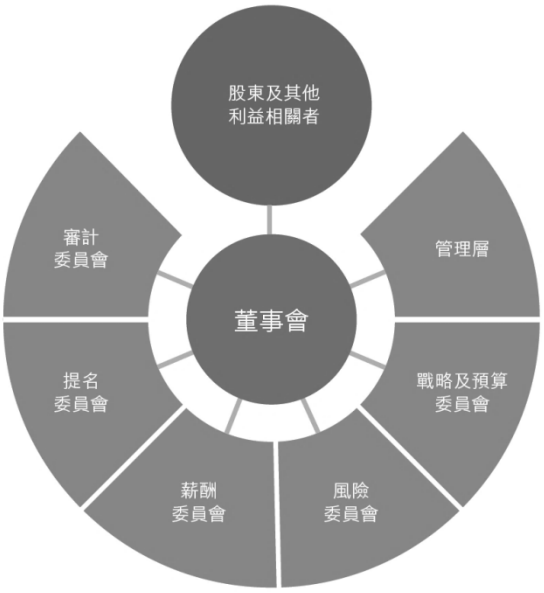
董事會在考慮有關的業界做法和公司治理國際最佳慣例的基礎上，下設五個常設附屬委員會－審計委員會、提名委員會、薪酬委員會、風險委員會和戰略及預算委員會，負責協助董事會履行其職責。此外，董事會亦會按需要授權一個完全由獨立非執行董事組成的獨立董事委員會，負責審閱、批准和監控根據有關法律和監管規定要求須由董事會批准的關連交易（包括持續關連交易）。

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，以保證及提升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及高效率的支援服務。此外，根據其職責約章的規定，董事會及各附屬委員會亦會每年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：



有關本銀行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、公司治理政策及信息披露政策等信息，在本銀行的網址www.bochk.com中「有關我們」的「公司治理」一節內均有詳細列載。

董事會

董事會的組成及任期

本銀行董事會以非執行董事及獨立非執行董事佔大多數，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，並按照本集團的最佳利益客觀地作出決策，以盡力實現股東的長遠及最大價值並切實履行對本集團其他利益相關者的企業責任。

董事會現有董事11名，包括4名獨立非執行董事，5名非執行董事及2名執行董事。下述董事及董事會附屬委員會的主席和成員的變更於緊接2016年6月6日的股東週年大會完結後生效：單偉建先生退任本銀行獨立非執行董事，及不再擔任審計委員會主席及提名委員會和薪酬委員會委員；蔡冠深博士獲委任為獨立非執行董事、審計委員會、提名委員會和薪酬委員會委員；童偉鶴先生獲委任為審計委員會主席。除上述披露者外，於本年度及截至本年報日期止，並無其他董事會及附屬委員會的成員變動。

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約為三年，並獲發正式聘書以訂明其委任的主要條款及條件。根據組織章程細則第87條規定，田國立先生、陳四清先生、李久仲先生及鄭汝樺女士會於即將召開的股東週年大會上告退並願意重選連任。組織章程細則亦規定，於年內獲董事會委任的董事任期將於本銀行下屆股東大會或下屆股東週年大會屆滿，惟可於該股東大會重選連任。據此，就董事會於2016年6月6日委任的蔡冠深博士的任期將於即將召開的股東週年大會上屆滿，並願意重選連任。關於董事重選的進一步詳情列載於「董事會報告」部分。此外，本銀行亦已制定一套關於委任獨立非執行董事的書面及正式制度，以確保委任程序的規範化、全面性及透明度。

公司治理（續）

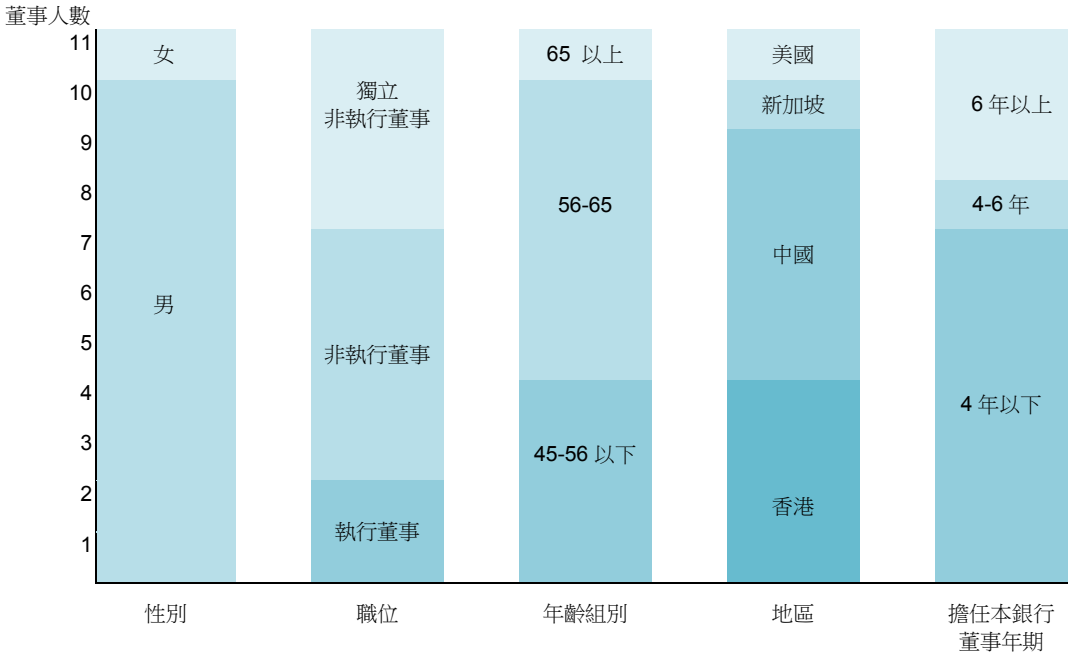
董事會（續）

董事會成員多元化及獨立性

本銀行認同董事會成員多元化的重要性及裨益。為提升董事會效益及企業管治水平，本銀行董事會按已訂立《董事會成員多元化政策》的指引，在物色適當及合資格人選為董事會成員時，從多個方面考慮董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、種族、地區、專業經驗、技能、知識等，務求令董事會成員的組成在以上各個範疇達到合適的比例。同時，董事會成員的委任將以董事會整體運作所需的技能和經驗為本，用人唯才為原則，同時充分考慮前述各項董事會成員多元化因素。

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，並包括了多名具備戰略發展、財務及／或風險管理專長的獨立非執行董事。董事會訂立了《董事獨立性政策》，以規範獨立非執行董事的獨立性。本銀行已收到各獨立非執行董事根據該獨立性政策而作出的年度確認書。基於所掌握的資料，本銀行確認所有獨立非執行董事的獨立身分。

年內董事會的組成分析如下：



田國立先生、陳四清先生、任德奇先生及高迎欣先生乃中國銀行執行董事；許羅德先生乃中國銀行副行長。岳毅先生乃中國銀行前副行長（彼自2015年3月6日起辭任該職位）。除上述披露者外，董事會成員之間並無任何關係，包括財務、業務、家屬或其他重大的關係。

另外，本銀行董事會的職責約章中已明確規定，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，而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，並就該議題提出專業意見以作進一步審議及審批。

董事責任保險

本銀行於年內已為各董事購買適當的董事責任保險，以保障其因企業行為而引起的賠償責任，本銀行均會為該保險的保額及保障範圍進行年度檢討。

公司治理（續）

董事會（續）

董事培訓及專業發展

為確保新委任董事對本銀行的業務運作有充分瞭解及確保所有董事能定期更新其知識，以便向董事會提供具有充分依據的建議及意見，增加彼等對本銀行的貢獻，董事會據此制訂了一套關於董事入職介紹的董事指引及培訓的書面制度。

本銀行亦適時向各董事會成員提供關於影響董事及本銀行的有關監管條例的重大修訂；以及定期安排董事會成員與管理層會面，以加深董事會成員對本銀行最新的業務發展情況的了解。此外，本銀行鼓勵各董事會成員積極參與持續培訓課程。本銀行亦會適時安排各項相關的專業培訓課程予各董事會成員參加，有關費用一概由中銀香港（控股）負責。

年內，全體董事均已參與持續專業發展以擴展並更新其知識及技能。於2016年，本銀行特別邀請專家為董事及高層管理人員進行講座，介紹了巴塞爾協議最新要求，銀行可持續發展，資金轉移定價，及反洗錢近期在監管條例及行業趨勢方面的最新監管要求。各董事亦有參與其認為合適的一系列本地或海外培訓，主持或出席本銀行及外間機構舉辦的有關講座、會議、研討會及課程。相關培訓包括：

- 國家政策展望；
- 金融科技的發展；
- 風險管理及內部監控；
- 最新監管規定；及
- 銀行業發展趨勢等。

董事的年度培訓記錄亦已載入由本銀行備存及不時更新的董事培訓記錄的登記冊中。下列為本銀行全體董事於年內參與持續專業發展的情況概述：

董事[註]	企業管治	最新監管規定	銀行業發展趨勢及全球／國家經濟發展
非執行董事			
田國立先生	✓	✓	✓
陳四清先生	✓	✓	✓
任德奇先生	✓	✓	✓
高迎欣先生	✓	✓	✓
許羅德先生	✓	✓	✓
獨立非執行董事			
鄭汝樺女士	✓	✓	✓
蔡冠深博士	✓	✓	✓
高銘勝先生	✓	✓	✓
童偉鶴先生	✓	✓	✓
執行董事			
岳　毅先生	✓	✓	✓
李久仲先生	✓	✓	✓

註： 於年內辭任或退任董事的培訓記錄並無包括在內。於本年度及截至本年報日期期間的董事變動詳情，請參閱有關「董事會」的「董事會的組成及任期」段落。

公司治理（續）

董事會（續）

董事出席董事會、董事會附屬委員會及股東大會會議情況

董事會於2016年內共召開7次會議，會議平均出席率達82%。全年常規會議召開日期及時間安排已於上一年度擬定通過。如需要時亦會召開臨時董事會會議。會議正式通知在常規會議預定日期至少14天前發出予各董事會成員。而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高層管理人員意見後，經董事長確認而制訂。此外，為便於非執行董事之間公開坦誠的討論，如非執行董事提出要求，董事長於每次董事會會議開始議程討論部分前均會預留時間與非執行董事（包括獨立非執行董事）進行討論，而執行董事及高層管理人員須暫時避席至該討論完畢。有關做法已形成制度並列入董事會的工作規則內。

各位董事於2016年出席董事會、附屬委員會及股東週年大會的詳情如下：

	董事出席會議次數／任期內舉行會議次數						
		董事會附屬委員會					股東大會
董事[註]	董事會	審計委員會	提名委員會	薪酬委員會	風險委員會	戰略及預算委員會	股東週年大會
於年內舉行會議次數	7	5	1	2	5	5	1
非執行董事							
田國立*（董事長）*	3/7	–	1/1	–	–	–	0/1
陳四清*（副董事長）*	4/7	–	1/1	2/2	–	–	1/1
任德奇	5/7	–	–	–	4/5	5/5	1/1
高迎欣	5/7	–	–	–	4/5	3/5	0/1
許羅德	7/7	–	–	1/2	–	4/5	1/1
獨立非執行董事							
鄭汝樺	7/7	5/5	–	–	–	5/5	1/1
蔡冠深	4/4	3/3	–	1/1	–	–	–
高銘勝	7/7	5/5	1/1	2/2	5/5	–	1/1
童偉鶴	6/7	5/5	1/1	2/2	5/5	5/5	1/1
單偉建*（已退任）*	1/3	2/2	1/1	1/1	–	–	0/1
執行董事							
岳　毅*（副董事長兼總裁）*	7/7	–	–	–	–	4/5	1/1
李久仲	7/7	–	–	–	–	–	1/1
平均出席率	82%	100%	100%	92%	90%	87%	73%

註：於本年度及截至本年報日期期間的董事變動詳情，請參閱有關「董事會」的「董事會的組成及任期」段落。

除正式董事會會議及股東週年大會外，本銀行建立獨立非執行董事預溝通會制度，於每次董事會會議之前，專門就各項重要議題向獨立非執行董事作出報告，並將其意見及時反饋給管理層跟進，以提升董事會議決過程的順暢。此外，本銀行亦定期安排其他非正式活動以便加強董事會及高層管理人員之間的溝通及交流。例如，本銀行不時舉行工作餐會或邀請董事會成員及高層管理人員參與並就本銀行的業務及策略問題互相交流。同時，本銀行亦已於年內舉辦了董事交流活動，以促進董事會與高層管理人員之間的溝通。

公司治理（續）

董事會附屬委員會

審計委員會（前稱「稽核委員會」，於2017年3月委員會中文名稱變更為「審計委員會」。）

於年底時，審計委員會由4名委員組成，均為獨立非執行董事，其成員、主要職責及於年內的主要工作如下：

成員

童偉鶴先生（主席）
鄭汝樺女士
蔡冠深博士
高銘勝先生

主要職責

- 財務報告的真實性和財務報告程序
- 監察風險管理及內部監控系統
- 內部審計職能的有效性及集團審計總經理的績效評估
- 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
- 本集團的公司治理架構及實施

於年內的主要工作（包括審議及（如適用）審批）

- 本銀行截至2015年12月31日止年度的財務報表及全年業績公告，並建議董事會通過
- 本銀行截至2016年6月30日止6個月的中期財務報表和中期業績公告，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服務費用
- 本集團下年度的內部審計工作計劃，以及所認定的重點範疇
- 內部審計部門的人力資源安排及薪酬水平、該部門下年度的費用預算、內部審計功能有效性的評估
- 集團審計總經理及集團審計的2015年度績效評估及下年度主要績效考核指標
- 本集團風險管理及內部監控系統有效性的年度檢討

自董事會採納本集團《員工內部舉報管理政策》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渠道接收及按照既定程序得以有效地處理。

公司治理（續）

董事會附屬委員會（續）

提名委員會

於年底時，提名委員會成員共有5名，其中包括2名非執行董事，以及3名獨立非執行董事，其成員、主要職責及年內的主要工作如下：

成員	主要職責
田國立先生[1]（主席） 陳四清先生[1] 蔡冠深博士[2] 高銘勝先生[2] 童偉鶴先生[2]	• 本集團的人力資源整體戰略 • 董事、董事會附屬委員會成員及高級管理人員的篩選和提名 • 董事會和董事會附屬委員會的結構、規模及組成（包括但不限於性別、年齡、文化及教育背景、種族、地區、專業經驗、技能及知識等） • 董事會及董事會附屬委員會的有效性 • 董事及高級管理人員的培訓及持續專業發展 • 僱員的操守準則 **於年內的主要工作（包括審批、審議並向董事會建議）** • 有關董事及高級管理人員的招聘、調整及委任事宜 • 董事會及董事會附屬委員會的自我評估匯總結果，以及向董事會建議進一步完善董事會及董事會附屬委員會職能及效益的措施 • 《董事獨立性政策》的年度重檢

註：
1. 非執行董事
2. 獨立非執行董事

薪酬委員會

於年底時，薪酬委員會成員共有5名，其中包括2名非執行董事，以及3名獨立非執行董事，其成員、主要職責及於年內的主要工作如下：

成員	主要職責
童偉鶴先生[1]（主席） 陳四清先生[2] 許羅德先生[2] 蔡冠深博士[1] 高銘勝先生[1]	• 本集團的薪酬策略及激勵框架 • 董事、董事會附屬委員會成員、高級管理人員及主要人員的薪酬 **於年內的主要工作（包括審批、審議並向董事會建議）** • 重要人力資源及薪酬政策的制訂、重檢和修訂 • 執行董事及高級管理人員2015年度的績效考核結果 • 本集團（含高級管理人員）2015年度花紅發放方案及2016年度薪酬調整方案 • 與高級管理人員委任相關的薪酬事宜 • 2017年度本集團及高級管理人員的主要績效指標 • 2017年度本集團人事費用預算方案

註：
1. 獨立非執行董事
2. 非執行董事

公司治理（續）

董事會附屬委員會（續）

風險委員會

於年底時，風險委員會成員共有4名，其中包括2名非執行董事，以及2名獨立非執行董事，其成員、主要職責及年內主要工作成果如下：

成員

高銘勝先生[1]（主席）
任德奇先生[2]
高迎欣先生[2]
童偉鶴先生[1]

主要職責

- 建立本集團的風險偏好和風險管理戰略，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政策、制度和內部監控的充分性及有效性
- 審視及監察本集團資本金管理
- 審查和批准本集團目標平衡表
- 審查及監控本集團對風險管理政策、制度及內部監控的遵守情況，包括本集團在開展業務時是否符合審慎、合法及合規的要求
- 審查和批准本集團高層次的風險管理相關政策
- 審查和批准重大的或高風險的風險承擔或交易
- 審閱主要報告，包括風險暴露報告、模型開發及驗證報告、信貸風險模型表現報告

於年內的主要工作

- 重檢／審批主要風險管理政策，包括《中銀香港集團營運總則》、《中銀香港集團風險管理政策陳述》、《中銀香港資本管理政策》、《中銀香港集團金融工具估值政策》、《員工行為守則》、《科技風險管理政策》、《內部評級體系驗證政策》、《關連交易管理政策》、《共用信貸資料管理政策》、《中銀香港壓力測試政策》及壓力測試情景；以及策略風險、信貸風險、市場風險、流動資金風險、利率風險、操作風險、法律、合規及信譽風險等政策
- 重檢集團浮薪資源總額管理機制的風險調節方法及審批中銀香港集團2015年度風險調節的得分
- 審閱／批准集團經營計劃，包括集團目標平衡表、中銀香港銀行盤投資計劃及投資組合主要風險監控指標以及風險管理限額
- 審查和監控巴塞爾資本協定的執行情況，包括審閱模型驗證報告及模型表現報告；聽取風險加權資產分佈情況匯報
- 審閱各類風險管理報告
- 審查／審批重大的或高風險承擔或交易

註：
1. 獨立非執行董事
2. 非執行董事

公司治理（續）

董事會附屬委員會（續）

戰略及預算委員會

於年底時，戰略及預算委員會成員共有6名，其中包括3名非執行董事，2名獨立非執行董事，以及本銀行執行董事兼總裁，其成員、主要職責及於年內的主要工作如下：

成員

任德奇先生[1]（主席）
岳　毅先生[2]
高迎欣先生[1]
許羅德先生[1]
鄭汝樺女士[3]
童偉鶴先生[3]

主要職責

- 審議本集團的中長期戰略計劃，報董事會批准
- 監控本集團中長期戰略實施情況，向管理層提供方向性的戰略指引
- 審議本集團主要投資、資本性支出和戰略性承諾，並向董事會提出建議
- 審議及監控本集團定期／週期性（包括年度）業務計劃
- 審查年度預算，報董事會批准，並監控預算目標的執行表現

於年內的主要工作

- 審議集團收購中國銀行東盟部分分行的建議並提交董事會，亦討論了東南亞業務發展機遇策略
- 討論了重點業務平台發展策略，包括私人銀行、交易銀行、信託、保險等
- 審議IT三年規劃及中國銀行核心系統整合項目
- 審議及監控了本集團2016年的財務預算和業務規劃的執行情況，並先行審議及向董事會推薦管理層提交的本集團2017年度財務預算和業務規劃

註：
1. 非執行董事
2. 執行董事
3. 獨立非執行董事

臨時委員會

於年內董事會成立了臨時獨立董事委員會，詳見如下：

獨立董事委員會

於2016年6月設立獨立董事委員會以審閱和批准截至2019年12月31日止三個年度，本集團作為一方與中國銀行及其聯繫人作為另一方之間的持續關連交易及新上限。

該委員會由所有獨立非執行董事組成，並由童偉鶴先生擔任主席。委員會已聘請天達融資亞洲有限公司作為獨立財務顧問。基於天達融資亞洲有限公司的建議及就此提出的推薦意見，委員會認為有關持續關連交易在本集團日常及一般業務過程中按一般商業條款進行，有關持續關連交易及為該等交易截至2019年12月31日止三個年度各年設定的年度上限，符合中銀香港（控股）及股東的整體利益，就獨立股東而言屬公平合理。委員會另就有關持續關連交易的建議年度上限向董事會及獨立股東提出推薦意見。由於若干類別的持續關連交易的年度上限達到或超逾上市規則所訂各項適用百分比率的5%，該等交易須經中銀香港（控股）的獨立股東批准。為此，股東特別大會將計劃於2017年6月28日中銀香港（控股）股東週年大會後隨即召開。有關持續關連交易及股東特別大會的詳情，請股東分別參閱中銀香港（控股）於2017年1月9日發佈的通函，以及中銀香港（控股）將於2017年4月發出的股東特別大會通告。股東也可以從中銀香港（控股）的網站www.bochk.com查閱和下載上述文檔。

董事的證券交易

中銀香港（控股）已制定並實施一套《董事證券交易守則》以規範董事就中國銀行、其附屬公司中銀航空租賃有限公司及中銀香港（控股）證券的交易事項。經中銀香港（控股）向所有董事查詢後，彼等均已確認其於2016年度內嚴格遵守前述內部守則及上市規則附錄十《上市發行人董事進行證券交易的標準守則》有關條款的規定。

公司治理（續）

董事薪酬

薪酬委員會已獲得董事會授權處理有關職責，負責釐定個別執行董事、高級管理人員的薪酬待遇，包括非金錢利益、退休金權利及賠償金額（包括喪失或終止職務或委任的賠償、遞延浮薪的提早發放）、按表現而釐定的薪酬部分；並向董事會建議有關人員的入職薪酬、簽約酬金、合約保證花紅等。

薪酬及激勵機制

本集團的薪酬及激勵機制按「有效激勵」及「穩健薪酬管理」的原則，將薪酬與績效及風險因素緊密掛鈎，在鼓勵員工提高績效的同時，也加強員工的風險意識，實現穩健的薪酬管理。

本集團的薪酬及激勵政策已符合金管局《穩健的薪酬制度指引》訂明的總體原則，並適用於本銀行及其所有附屬機構（包括香港地區及以外的分支機構）。

- **「高級管理人員」及「主要人員」**

  下列組別的人員已界定為符合金管局《穩健的薪酬制度指引》定義之「高級管理人員」及「主要人員」：

  - 「高級管理人員」：董事會指定的高級管理人員，負責總體策略或重要業務，包括總裁、副總裁、財務總監、風險總監、營運總監、董事會秘書以及集團審計總經理。

  - 「主要人員」：個人業務活動涉及重大風險承擔，對風險暴露有重大影響，或個人職責對風險管理有直接、重大影響，或對盈利有直接影響的人員，包括業務盈利規模較大的單位主管、本集團主要附屬公司及海外機構第一責任人、交易主管，以及對風險管理有直接影響的職能單位第一責任人。

- **薪酬政策的決策過程**

  為體現上述原則，並確保本集團的薪酬政策能促進有效的風險管理，本集團層面的薪酬政策由人力資源部主責提出建議，並由風險管理、財務管理及合規等風險監控職能單位提供意見，以平衡員工激勵、穩健薪酬管理及審慎風險管理的需要。薪酬政策建議報管理委員會同意後，提呈薪酬委員會審查，並報董事會審定。薪酬委員會及董事會視實際需要徵詢董事會其他轄下委員會（如風險委員會、審計委員會等）的意見。

- **薪酬及激勵機制的主要特色**

1. *績效管理機制*

   為實踐「講求績效」的企業文化，本集團的績效管理機制對集團層面、單位層面及個人層面的績效管理作出規範。本集團年度目標在平衡計分卡的框架下，向下層分解，從財務、客戶、基礎建設／重點工作、人員、風險管理及合規等維度對高級管理人員及不同單位（包括業務單位、風險監控職能單位及其他單位）的績效表現作出評核。對於各級員工，透過績效管理機制，將本集團年度目標與各崗位的要求連結，並以員工完成工作指標、對所屬單位績效的影響、履行本職工作風險管理責任及合規守紀等作為評定個人表現的主要依據，既量度工作成果，亦注重工作過程中所涉及風險的評估及管理，確保本集團安全及正常運作。

2. *薪酬的風險調節*

   為落實績效及薪酬與風險掛鈎的原則，本集團根據《風險調節方法》，把本銀行涉及的主要風險調節因素結合到本集團的績效考核機制中。《風險調節方法》以信貸風險、市場風險、利率風險、流動性風險、操作風險、法律風險、合規風險和信譽風險作為衡量指標的框架。本集團的浮薪總額按經董事會審定的風險調節後的績效結果計算，並由董事會酌情決定，以確保本集團浮薪總額是在充分考慮本集團的風險概況及變化情況後決定，從而使薪酬制度貫徹有效的風險管理。

公司治理（續）

薪酬及激勵機制（續）

3. *以績效為本、與風險掛鈎的薪酬管理*

員工的薪酬由「固定薪酬」和「浮動薪酬」兩部分組成。固薪和浮薪的比重在達致適度平衡的前提下，因應員工職級、角色、責任及職能而釐定。一般而言，員工職級愈高及／或責任愈大，浮薪佔總薪酬的比例愈大，以體現本集團鼓勵員工履行審慎的風險管理及落實長期財務的穩定性的理念。

每年本集團將結合薪酬策略、市場薪酬趨勢、員工薪金水平等因素，並根據本集團的支付能力及集團、單位和員工的績效表現，定期重檢員工的固薪。如前所述，量度績效表現的因素，包括定量和定性的，也包括財務及非財務指標。

按《集團浮薪資源總額管理政策》的相關規定，董事會主要根據本集團的財務績效表現、與集團長期發展相關的非財務戰略性指標的完成情況，結合風險因素等作充分考慮後，審批集團浮薪資源總額。除按有關規定的公式計算外，董事會可根據實際情況對本集團的浮薪資源總額作酌情調整。在集團業績表現較遜色時（如未達至集團績效的門檻條件），原則上不發當年浮薪，惟董事會仍有權視實際情況作酌情處理。

在單位及員工層面方面，浮薪分配與單位及個人績效緊密掛鈎，有關績效的量度須包含風險調節因素。風險控制職能單位人員的績效及薪酬評定基於其核心職能目標的完成情況，獨立於所監控的業務範圍；對於前線單位的風險控制人員，則透過跨單位的匯報及考核機制確保其績效薪酬的合適性。在本集團可接受的風險水平以內，單位的績效愈好及員工的工作表現愈優秀，員工獲得的浮薪愈高。

4. *浮薪發放與風險期掛鈎，體現本集團的長遠價值創造*

為實現薪酬與風險期掛鈎的原則，使相關風險及其影響可在實際發放薪酬之前有足夠時間予以充分確定，員工的浮薪在達到遞延發放的門檻條件下，按規定，以現金形式作遞延發放。就遞延發放的安排，本集團採取遞進的模式，員工工作涉及風險期愈長、職等愈高或浮薪水平愈高的崗位，遞延浮薪的比例愈大。遞延的年期為3年。

遞延浮薪的歸屬與本集團長遠價值創造相連結，其歸屬條件與本集團未來3年的年度績效表現以及員工個人行為緊密掛鈎。每年在本集團績效達到門檻條件的情況下，員工按遞延浮薪的歸屬比例歸屬當年的遞延浮薪。若員工在浮薪遞延期間被發現曾有欺詐行為、任何評定績效表現或浮薪所涉及的財務性或非財務性因素其後被發現明顯遜於當年評估結果、因個人行為或管理模式對其所在單位乃至集團造成負面影響，包括但不限於不適當或不充分的風險管理等情況，本集團將取消員工未歸屬的遞延浮薪，不予發放。

- **薪酬政策的年度重檢**

本集團的薪酬政策結合外部監管要求、市場情況、組織架構調整和風險管理要求等變化作年度重檢。本年度的重檢內容包括：因應出售南商及集友和集團區域化發展戰略重檢《集團浮薪資源總額管理政策》的計提方法；因應區域化發展戰略及組織架構調整，重檢《薪酬及激勵政策》和《浮薪遞延政策》的適用範圍，以及《穩健的薪酬制度指引》所定義之「高級管理人員」及「主要人員」等的界定方法及崗位清單。

- **外部薪酬顧問**

為確保薪酬激勵機制的合適性，保持薪酬的市場競爭力，本集團曾就高級管理人員和關鍵崗位的薪酬管理事宜以及市場薪酬數據諮詢韋萊韜悅及麥理根的獨立意見。

- **薪酬披露**

本集團已完全遵照金管局《穩健的薪酬制度指引》第三部分要求，披露本集團薪酬及激勵機制的相關資訊。

公司治理（續）

外部核數師

根據董事會採納的《外部核數師管理政策》，審計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安永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。根據審計委員會的建議，董事會將向股東建議於本銀行2017年度股東週年大會上重新委任安永會計師事務所為本集團核數師；倘獲股東授權，董事會將授權審計委員會釐定安永會計師事務所的酬金。於2016年度，本集團須向安永會計師事務所支付的費用合共港幣4,200萬元，其中港幣2,700萬元為審計費用，而港幣1,500萬元為非審計服務費用（主要包括稅務相關及諮詢的服務）。於2015年度，本集團向安永會計師事務所支付的費用合共港幣4,100萬元，其中港幣2,700萬元為審計費用，而港幣1,400萬元為非審計服務費用（主要包括稅務相關及諮詢的服務）。審計委員會對2016年度非審計服務並沒有影響到安永會計師事務所的獨立性感到滿意。

風險管理及內部監控

董事會負責評估及釐定本集團達成策略目標時所願意接納的風險性質及程度，確保本集團設立及維持合適及有效的風險管理及內部監控系統，並監督管理層對風險管理及內部監控系統的設計、實施及監察，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，而管理層需向董事會提供有關系統是否有效的確認。

風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，並只能對不會有重大的失實陳述或損失作出合理而非絕對的保證；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，亦確保保存妥善的會計記錄及遵守有關法例及規定。

本集團每年對風險管理及內部監控系統的有效性進行檢討，涵蓋所有重要的監控方面，包括財務監控、運作監控及合規監控以及風險管理。有關檢討工作是以監管機構及專業團體的指引、定義為基礎，根據監控環境、風險評估、控制活動、訊息與溝通及內部監督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、運作及合規和風險管理功能；檢討範圍亦包括本集團會計、財務匯報、內部審計職能的資源、員工資歷和經驗及培訓的足夠性。有關檢討由本集團內部審計部門統籌，透過管理層及業務部門的自我評估，並經管理層確認有關系統的有效性，內部審計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2016年度的檢討結果反映本集團的風險管理及內部監控系統有效及足夠，並已向審計委員會及董事會匯報。

此外，本集團已基本建立且落實執行各項監控程序及措施，主要包括：

- 建立了相應的組織架構和各級人員的職、權、責，制定了書面的政策和程序，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，並能在合法合規及風險控制下經營及運作；

- 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依據；

- 本集團制定了相應的風險管理政策及人力資源管理政策，對信譽、策略、法律、合規、信貸、市場、業務操作、流動性、利率等風險均設既定單位和人員承擔職責及處理程序，並建立了處理及發佈內幕消息的程序和內部監控措施；本集團制定了及時識別、評估及管理各主要風險的機制，並建立相應的內部監控措施，及解決內部監控缺失的程序。（本集團的風險管理詳列於第320至326頁）；

- 本集團確立的資訊科技管治架構，設有多元化的資訊系統及管理報告，包括各類業務的監察資料、財務資訊、營運表現等，為管理層及業務單位、監管機構等提供衡量及監控的訊息；各單位、層級亦已建立了適當的溝通管道和匯報機制，以確保訊息的交流暢通；

- 本集團的內部審計部門採用風險為本的評估方法，根據董事會轄下審計委員會批准的內部審計計劃，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，直接向審計委員會提交報告。本集團的內部審計部門對須關注的事項及須改善的方面有系統地及時跟進，並將跟進情況向管理層及審計委員會報告；及

- 審計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風險管理及內部監控建議，並由本集團的內部審計部門持續跟進以確保本集團有計劃地實施有關建議，並定期向管理層及審計委員會報告建議的落實情況。

本集團致力提升管治水平，對所有附屬公司持續監控。於2016年，本集團在組織架構分工、風險管理政策與程序及提高披露透明度等方面做出持續改善。因應環球經濟狀況、經營環境、監管規定、業務發展等內外變化，本集團整體上採取了一系列應對措施，並將持續檢討改善集團監控機制的成效。於2016年內發現需改進的地方已予確認，並已採取相應措施。

公司治理（續）

董事關於財務報表的責任聲明

以下聲明應與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表方面的責任。

董事須按香港《公司條例》規定編製真實而中肯之財務報表。除非本銀行及本集團將繼續其業務的假設被列為不恰當，否則財務報表必須以持續經營基準編製。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製的財務報表符合香港《公司條例》的規定。董事亦有責任採取合理可行的步驟，以保護本集團資產，並且防止及揭發欺詐及其他不正常情況。

董事認為於編製財務報表時，本銀行已採用合適的會計政策並貫徹使用，且具有合理的判斷及估計支持，並已遵守所有適用的會計準則。

Corporate Governance

The Bank is committed to maintaining and upholding high standards of corporate governance in order to safeguard the interests of shareholders, customers and employees. The Bank abides strictly by the relevant laws and regulations in Hong Kong, and observes the rules and guidelines issued by regulatory authorities including the HKMA and Hong Kong Securities and Futures Commission. It is in full compliance with the guidelines as set out in the Supervisory Policy Manual module CG-1 entitled "Corporate Governance of Locally Incorporated Authorised Institutions" ("SPM CG-1") issued by the HKMA. To further enhance corporate governance standard, the Bank will revamp its corporate governance system and strengthen relevant measures by referencing to market trend as well as guidelines and requirements issued by regulatory authorities.

Corporate Governance Policy

The Bank recognises the importance of high standards of corporate governance and maintains an effective corporate governance framework which delivers long-term success of the Bank. The Bank is also strongly committed to embracing and enhancing sound corporate governance principles and practices. The established and well-structured corporate governance framework directs and regulates the business ethical conduct of the Bank, thereby protects and upholds the value of shareholders and stakeholders as a whole in a sustainable manner.

Corporate Governance Framework

Responsibilities of the Board and Management

The Board is at the core of the Bank's corporate governance framework and there is a 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 mid and long-term strategy and monitoring the implementation thereof;
- reviewing and approving the annual business plans and financial budgets;
- approving the annual, interim and quarterly results;
- reviewing and monitoring the Group's risk management and internal control;
- ensuring good corporate governance of the Group and effective compliance; and
- monitoring the performance of the Management.

The Board authorises the Management to implement the strategies as approved by the Board. The Management is responsible for the day-to-day operations of the Group and reports to the Board. For this purpose, the Board has formulated clear written guidelines which stipulate the circumstances whereas 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 conduct regular review on these authorisation and guidelines.

Roles of the Chairman and the Chief Executive

To avoid concentration of power in any single individual, the positions of the Chairman and the Chief Executive of the Bank are held by two different individuals. Their roles are distinct, 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. In addition, as the Chairman of the Board, he is also responsible for ensuring that all Directors are properly briefed on all issues currently on hand, and that all Directors receive adequate, accurate and reliable information in a timely manner. The Chief Executive is responsible for providing leadership for the whole Management and implementing important policies and development strategies as adopted by the Board. Led by the Chief Executive, the Management Committee fulfils responsibilities including management of the Group's routine operation, implementation of business development strategies and realisation of the Group's long-term targets and strategies.

Corporate Governance (continued)

Corporate Governance Framework (continued)

Board Committees

Taking into consideration market practices and international best practices in corporate governance, the Board has established five standing Board Committees to assist in performing its responsibilities. They are the Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Committee, and the Strategy and Budget Committee. In addition, the Board will authorise an Independent Board Committee comprising all Independent Non-executive Directors as and when required to review, approve and monitor connected transactions (including continuing connected transactions) in accordance with relevant rules and regulations that should be approved by the Board.

Each of the Board Committees has a well-defined Mandate and makes recommendations to the Board on relevant matters within its scope of responsibilities or makes decisions under appropriate circumstances in accordance with the power delegated by the Board. All Board Committees are assigned a professional secretarial department which ensures that the Board Committees have adequate resources to perform their duties effectively and properly. The Board and Board Committees will participate in the annual performance appraisal of those professional secretarial departments to ensure and enhance the services provided and ensure that adequate and efficient supports are provided to the Board and Board Committees. In addition, according to their respective Mandates, the Board and each of the Board Committees will evaluate and review their work process and effectiveness annually, with a view to identifying areas for further improvements.

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

Details including the Bank's corporate governance principles and framework adopted by the Board, the composition of the Board and each of the Board Committees and their respective Mandates, Corporate Governance Policy and Information Disclosure Policy are available under the sub-section "Corporate Governance" of the section headed "About Us" on the Bank's website at www.bochk.com.

Board of Directors

Composition and Terms of Office of the Board

The Board of the Bank is composed of majority of Non-executive Directors and Independent Non-executive Directors that ensures the independence and objectivity of the decisions of the Board, as well as comprehensive and impartial control of the Management. The Board acts honestly and in good faith so that decisions are made objectively with a view to delivering long-term and maximum shareholder value and fulfilling its corporate responsibility to other stakeholders of the Group.

Corporate Governance (continued)

Board of Directors (continued)

The Board currently has eleven members, comprising four Independent Non-executive Directors, five Non-executive Directors and two Executive Directors. Upon the immediate conclusion of the annual general meeting held on 6 June 2016, the following changes in Directors as well as Chairmen and members of Board Committees had taken effect: Mr SHAN Weijian retired as an Independent Non-executive Director and ceased to be the Chairman of the Audit Committee and a member of each of Nomination Committee and Remuneration Committee. Dr CHOI Koon Shum was appointed as an Independent Non-executive Director and a member of each of Audit Committee, Nomination Committee and Remuneration Committee. Mr TUNG Savio Wai-Hok was appointed as the Chairman of the Audit Committee. Save as disclosed above, there were no other changes to the composition of the Board and Board Committees during the year and up to the date of this Annual Report.

All the existing Non-executive Directors and Independent Non-executive Directors of the Bank have been appointed for a fixed term of approximately 3 years, with formal letters of appointment setting out the key terms and conditions of their appointment. In accordance with Article 87 of the Articles of Association, the terms of office of Mr TIAN Guoli, Mr CHEN Siqing, Mr LI Jiuzhong and Mdm CHENG Eva will expire at the forthcoming annual general meeting, and being eligible, offer themselves for re-election. Further, pursuant to the Articles of Association, any Director appointed by the Board during the year shall hold office only until the next following general meeting or the next following annual general meeting of the Bank, and shall then be eligible for re-election at such meeting. Accordingly, the term of office of Dr CHOI Koon Shum, who was appointed on 6 June 2016, will expire at the forthcoming annual general meeting and, being eligible, offer himself for re-election. Further details regarding the proposed re-election of Directors are set out in the section headed “Report of the Directors”. In addition, the Bank has also 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.

Diversity and Independence of the Board Members

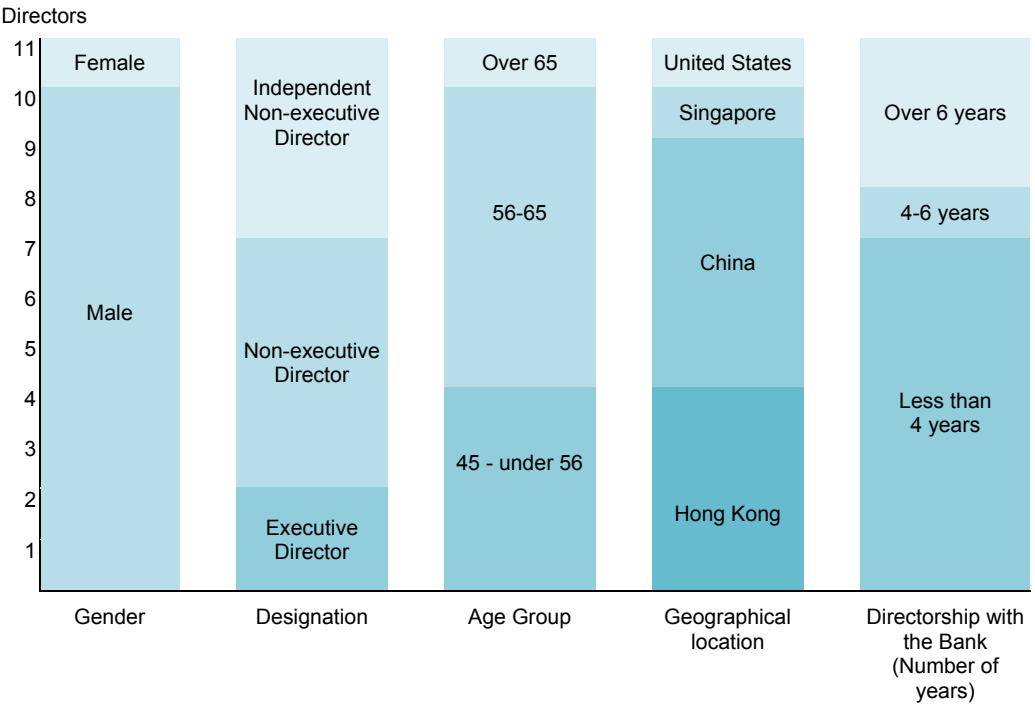
The Bank recognises the importance and benefits of board diversity. In order to promote Board efficiency and standards of corporate governance, the guidance set out in the “Board Diversity Policy” adopted by the Bank will be considered in identifying suitable and qualified candidates to be a Board member, which covers a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills and knowledge, etc., in order to have an appropriate proportion in the Board composition from various aspects as aforementioned. At the same time, all Board appointments are made on merit, in the context of the skills and experience the Board as a whole required and the various perspectives of Board diversity elements as mentioned above shall also be adequately considered.

Under the current board membership, all Directors possess extensive experience in banking and management. In addition, over one-third of them are Independent Non-executive Directors, some of whom are experts in strategic development, financial and/or risk management. The Board has formulated the “Policy on Independence of Directors” which stipulates the criteria on independence of Independent Non-executive Directors. The Bank has received from each of the Independent Non-executive Directors an annual confirmation of his/her independence by reference to the said independence policy. Based on the information available to the Bank, it considers that all of the Independent Non-executive Directors are independent.

Corporate Governance (continued)

Board of Directors (continued)

An analysis of the Board Composition during the year is set out below:



Mr TIAN Guoli, Mr CHEN Siqing, Mr REN Deqi and Mr GAO Yingxin are Executive Directors of BOC. Mr XU Luode is Executive Vice President of BOC. Mr YUE Yi was Executive Vice President of BOC (he resigned such position with effect from 6 March 2015). Save as disclosed above, there are no other relationships between the Board members, including financial, business, family or other material relationships.

In addition, it is expressly provided in the Board's Mandate that, unless the applicable laws or regulations allow otherwise, if a substantial shareholder or Director has a conflict of interest in the matter to be considered by the Board, a Board meeting must be convened and attended by Independent Non-executive Directors who have no material interest, and give professional advice to the subject matter for further consideration and approval.

Directors' Liability Insurance Policy

During the year, the Bank has arranged for appropriate cover on Directors' Liability Insurance Policy to indemnify the Directors for liabilities arising from the corporate activities. The coverage and the amount insured under such policy are reviewed annually by the Bank.

Directors' Training and Professional Development

To ensure the newly appointed Directors have adequate understanding of the Bank's business operations and to enable all Directors to update their knowledge regularly so as to provide informed recommendation and advice and make contribution to the Bank, the Board establishes a set of written policy specifying guidelines on Directors' induction and training upon appointment.

The Bank also provides regular updates to Board members on material changes to regulatory requirements applicable to the Directors and the Bank on a timely basis; and arranges regular meetings with the Management to facilitate the understanding of the latest business development of the Bank. In addition, Board members are encouraged to participate actively in continuous training programmes. The Bank also arranges relevant professional training programmes for Board members at the expense of BOCHK (Holdings).

Corporate Governance (continued)

Board of Directors (continued)

During the year, all Directors have participated in continuous professional development to develop and refresh their knowledge and skills. In 2016, the Bank invited experts to deliver seminars to the Directors and senior management with regard to update on requirements under Basel Accord, sustainability for banks, funds transfer pricing, and the latest supervisory requirements and industrial trends on anti-money laundering. Each of the Directors received a series of training locally or overseas as he/she thought fit, hosted or attended briefings, meetings, seminars and conferences organised by the Bank and other organisations. Relevant training included, among others:

– national policy outlook;
– developments of financial technology;
– risk management and internal controls;
– regulatory updates; and
– banking industry development trend, etc.

The Directors' records of annual training information have been entered in the register of directors' training records maintained and updated by the Bank from time to time. The following summarises continuous professional development participated by all Directors of the Bank during the year:

Directors [Note]	Corporate Governance	Regulatory updates	Banking industry development trend and global/national economy
Non-executive Directors			
Mr TIAN Guoli	✓	✓	✓
Mr CHEN Siqing	✓	✓	✓
Mr REN Deqi	✓	✓	✓
Mr GAO Yingxin	✓	✓	✓
Mr XU Luode	✓	✓	✓
Independent Non-executive Directors			
Mdm CHENG Eva	✓	✓	✓
Dr CHOI Koon Shum	✓	✓	✓
Mr KOH Beng Seng	✓	✓	✓
Mr TUNG Savio Wai-Hok	✓	✓	✓
Executive Directors			
Mr YUE Yi	✓	✓	✓
Mr LI Jiuzhong	✓	✓	✓

Note: The training records for those Directors who resigned or retired during the year have not been included herein. Please refer to the section headed "Composition and Terms of Office of the Board" under "Board of Directors" for details of changes in Directors during the year and up to the date of this Annual Report.

Directors' Attendance of the Meetings of the Board of Directors, Board Committees and General Meeting

Seven Board meetings were held during 2016 with an average attendance rate of 82%. Regular meeting schedule for the year was prepared and approved by the Board in the preceding year. Ad hoc Board meetings will be convened as appropriate. In general, formal notice of regular Board meetings shall be sent to all Directors at least 14 days before the date of the scheduled meetings and Board agenda and meeting materials are despatched to all Board members for review at least seven days prior to the scheduled meetings. Board agenda is approved by the Chairman following consultation with other Board members and the senior management. In addition, in order to facilitate open discussion with all Non-executive Directors and on their requests, the Chairman will meet with all Non-executive Directors (including Independent Non-executive Directors), in the absence of Executive Directors and the senior management, during the discussion session before each Board meeting. Relevant practice has been incorporated in the Working Rules of the Board.

Corporate Governance (continued)

Board of Directors (continued)

Details of respective Directors' attendance at the Board meetings, Board committee meetings and annual general meeting in 2016 are set out as follows:

	Number of meetings attended/Number of meetings convened during directors' term of office						
		Board Committees					General Meeting
Directors [Note]	Board	Audit Committee	Nomination Committee	Remuneration Committee	Risk Committee	Strategy and Budget Committee	Annual General Meeting
Number of meetings held during the year	7	5	1	2	5	5	1
Non-executive Directors							
TIAN Guoli *(Chairman)*	3/7	–	1/1	–	–	–	0/1
CHEN Siqing *(Vice Chairman)*	4/7	–	1/1	2/2	–	–	1/1
REN Deqi	5/7	–	–	–	4/5	5/5	1/1
GAO Yingxin	5/7	–	–	–	4/5	3/5	0/1
XU Luode	7/7	–	–	1/2	–	4/5	1/1
Independent Non-executive Directors							
CHENG Eva	7/7	5/5	–	–	–	5/5	1/1
CHOI Koon Shum	4/4	3/3	–	1/1	–	–	–
KOH Beng Seng	7/7	5/5	1/1	2/2	5/5	–	1/1
TUNG Savio Wai-Hok	6/7	5/5	1/1	2/2	5/5	5/5	1/1
SHAN Weijian *(retired)*	1/3	2/2	1/1	1/1	–	–	0/1
Executive Directors							
YUE Yi *(Vice Chairman and Chief Executive)*	7/7	–	–	–	–	4/5	1/1
LI Jiuzhong	7/7	–	–	–	–	–	1/1
Average Attendance Rate	82%	100%	100%	92%	90%	87%	73%

Note: Please refer to the section headed "Composition and Terms of Office of the Board" under "Board of Directors" for details of changes in Directors during the year and up to the date of this Annual Report.

Apart from formal Board meetings and annual general meeting, the Bank has set up a system of pre-communication meetings of the Independent Non-executive Directors, where major agenda items will be presented to the Independent Non-executive Directors before each Board meeting, and their comments will be timely conveyed to the Management for follow up action so as to streamline the resolution process of the Board meetings. Moreover, the Bank arranges, on a regular basis, other casual events for the Board members and the senior management to facilitate their communication and interactions. For example, the Bank organises working meals from time to time, Board members and senior management have been invited to join and share insights on the Bank's business and strategic issues. Further, a board retreat has also been held during the year to enhance communication between the Board and the senior management.

Corporate Governance (continued)

Board Committees

Audit Committee

The Audit Committee comprised four members at the end of the year, all of which are Independent Non-executive Directors. Its composition, main duties and major works performed during the year are as follows:

Composition

Mr TUNG Savio Wai-Hok (Chairman)
Mdm CHENG Eva
Dr CHOI Koon Shum
Mr KOH Beng Seng

Main duties

- integrity of financial statements and financial reporting process
- monitoring of risk management and internal control systems
- effectiveness of internal audit function and performance appraisal of the General Manager of Group Audit
- appointment of external auditor and assessment of its qualification, independence and performance and, with authorisation of the Board, determination of its 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
- corporate governance framework of the Group and implementation thereof

Major works performed during the year (included the review and, where applicable, approval of)

- the Bank's financial statements for the year ended 31 December 2015 and the annual results announcement that were recommended to the Board for approval
- the Bank's interim financial statements for the six months ended 30 June 2016 and the interim results announcement that were recommended to the Board for approval
- the audit reports and report on internal control recommendations submitted by external auditor, and the on-site examination reports issued by regulators
- the appointment of external auditor, the fees payable to external auditor for the annual audit, interim review and other non-audit services
- the Group's audit plan for next year and key areas identified
- the deployment of human resources and pay level of the Internal Audit, its budget for next year and review of the effectiveness of the internal audit function
- the 2015 performance appraisal and key performance indicators for the General Manager of Group Audit and the Group Audit for next year
- the annual review of the effectiveness of the Group's risk control and internal control systems

The "Policy on Staff Reporting of Irregularities" adopted by the Board is proved to be effective. During the year, reports on a number of cases were received and handled satisfactorily through the channels and procedures set out in the said Policy.

Corporate Governance (continued)

Board Committees (continued)

Nomination Committee

The Nomination Committee comprised five members at the end of the year, including two Non-executive Directors and three Independent Non-executive Directors. Its composition, main duties and major works performed during the year are as follows:

Composition

Mr TIAN Guoli[1] (Chairman)
Mr CHEN Siqing[1]
Dr CHOI Koon Shum[2]
Mr KOH Beng Seng[2]
Mr TUNG Savio Wai-Hok[2]

Main duties

- overall human resources strategy of the Group
- selection and nomination of Directors, Board Committee members and Senior Management
- structure, size and composition (including but not limited to gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills and knowledge, etc.) of the Board and Board Committees
- effectiveness of the Board and Board Committees
- training and continuous professional development of Directors and Senior Management
- code of conduct applicable to employees

Major works performed during the year (included the approval, review and proposal to the Board)

- consideration of the matters relating to the recruitment, adjustment and appointment of Directors and Senior Management
- consolidation of self-evaluation results of the Board and Board Committees, and putting forward recommendations to the Board to further enhance the functions and effectiveness of the Board and Board Committees
- annual review on the "Policy on Independence of Directors"

Notes:
1. Non-executive Director
2. Independent Non-executive Director

Remuneration Committee

The Remuneration Committee comprised five members at the end of the year, including two Non-executive Directors and three Independent Non-executive Directors. Its composition, main duties and major works performed during the year are as follows:

Composition

Mr TUNG Savio Wai-Hok[1] (Chairman)
Mr CHEN Siqing[2]
Mr XU Luode[2]
Dr CHOI Koon Shum[1]
Mr KOH Beng Seng[1]

Main duties

- remuneration strategy and incentive framework of the Group
- remuneration of Directors, Board Committee members, Senior Management and Key Personnel

Major tasks performed during the year (included the approval, review and proposal to the Board)

- formulation, review and amendment on the major human resources and remuneration policies
- performance appraisal result of the Executive Directors and Senior Management for year 2015
- proposal on staff bonus for year 2015 and salary adjustment for year 2016 for the Group, including the Senior Management
- remuneration relating to the appointment of Senior Management
- key performance indicators of the Group and the Senior Management for year 2017
- proposal on human resources budget of the Group for year 2017

Notes:
1. Independent Non-executive Director
2. Non-executive Director

Corporate Governance (continued)

Board Committees (continued)

Risk Committee

The Risk Committee comprised four members at the end of the year, including two Non-executive Directors and two Independent Non-executive Directors. Its composition, main duties and major accomplishments during the year are as follows:

Composition

Mr KOH Beng Seng[1] (Chairman)
Mr REN Deqi[2]
Mr GAO Yingxin[2]
Mr TUNG Savio Wai-Hok[1]

Main duties

- 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 various business units of the Group
- review and assessment of the adequacy and effectiveness of the Group's risk management policies, systems and internal controls
- review and monitoring of the Group's capital management
- review and approval of the Group's target balance sheet
- review and monitoring of the Group's compliance with risk management policies, systems and internal controls, including the Group's compliance with prudential, legal and regulatory requirements governing the businesses of the Group
- review and approval of high-level risk-related policies of the Group
- review and approval of significant or high risk exposures or transactions
- review of key reports, including risk exposure reports, model development and validation reports, and credit risk model performance reports

Major works performed during the year

- review/approval of key risk management policies, including the "BOCHK Group Operating Principles", the "Risk Management Policy Statement of BOCHK Group", the "Capital Management Policy of BOCHK", the "BOCHK Group Financial Instruments Valuation Policy", the "Staff Code of Conduct", the "Technology Risk Management Policy", the "Policy for Validating Internal Rating Systems", the "Connected Transactions Management Policy", the "Sharing and Use of Credit Data Management Policy", the "Stress Test Policy of BOCHK" and stress test scenarios, and a range of risk management policies covering strategic risk, credit risk, market risk, liquidity risk, interest rate risk, operational risk, legal, compliance and reputation risk, etc.
- review of the risk adjustment method for group bonus funding mechanics and the approval of the results of risk adjustment of BOCHK Group for 2015
- review/approval of the Group's operating plans, including the Group's target balance sheets, the BOCHK's banking book investment plans and portfolio key risk indicators, as well as risk management limits
- review and monitoring of Basel Accord implementation, including review of model validation reports and model performance reports, and receiving the status reports of the allocation of risk-weighted assets
- review of various risk management reports
- review/approval of significant high risk exposures or transactions

Notes:

1. Independent Non-executive Director
2. Non-executive Director

Corporate Governance (continued)

Board Committees (continued)

Strategy and Budget Committee

The Strategy and Budget Committee comprised six members at the end of the year, including three Non-executive Directors, two Independent Non-executive Directors as well as the Chief Executive and Executive Director of the Bank. Its composition, main duties and major works performed during the year are as follows:

Composition

Mr REN Deqi[1] (Chairman)
Mr YUE Yi[2]
Mr GAO Yingxin[1]
Mr XU Luode[1]
Mdm CHENG Eva[3]
Mr TUNG Savio Wai-Hok[3]

Main duties

- review the Group's medium to long-term strategic plan for Board approval
- monitor the Group's implementation of medium to long-term strategy, provide guidance on strategy direction for management
- review major investments, capital expenditure and strategic commitments of the Group, and make recommendations to the Board
- review and monitor the Group's regular/periodic (including annual) business plan
- review budget for Board approval and monitor performance against budgeted targets

Major works performed during the year

- reviewed the Group's acquisition of some ASEAN branches of BOC for Board approval, and discussed opportunities and strategies of Southeast Asia business development
- discussed development strategies of key business platforms, including private bank, transaction banking, trustee, insurance, etc.
- reviewed IT three-year plan and BOC's Core Banking System Integration Project
- reviewed and monitored the implementation of the Group's financial budget and business plan for 2016, and also reviewed and endorsed the Group's financial budget and business plan submitted by the Management for the year 2017 and recommended the same to the Board

Notes:

1. Non-executive Director
2. Executive Director
3. Independent Non-executive Director

Corporate Governance (continued)

Ad Hoc Committee

The Board established an ad hoc Independent Board Committee during the year with details as follows:

Independent Board Committee

An Independent Board Committee was set up in June 2016 to review and approve the continuing connected transactions and the new caps between the Group on the one hand and BOC and its associates on the other hand, for the three years ending 31 December 2019.

The Committee comprised all the Independent Non-executive Directors and was chaired by Mr TUNG Savio Wai-Hok. The Committee has engaged Investec Capital Asia Limited as the independent financial adviser. On the basis of Investec Capital Asia Limited's advice and recommendations, the Committee has been satisfied that the continuing connected transactions are entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and the continuing connected transactions and the annual caps imposed on such transactions for the three years ending 31 December 2019 are in the interests of BOCHK (Holdings) and its shareholders as a whole and are fair and reasonable so far as the independent shareholders are concerned. The Committee also recommends the proposed annual caps of the continuing connected transactions to the Board and the independent shareholders. As the annual caps for certain categories of continuing connected transactions represent more than 5% of the applicable percentage ratios as defined in the Listing Rules, such transactions are subject to the approval of the independent shareholders of BOCHK (Holdings). For such purpose, an extraordinary general meeting is scheduled to be held immediately after the annual general meeting of BOCHK (Holdings) on 28 June 2017. Shareholders please refer to the circular issued by BOCHK (Holdings) dated 9 January 2017 and notice of the extraordinary general meeting to be issued by BOCHK (Holdings) in April 2017 for details on the continuing connected transactions and the extraordinary general meeting respectively. Shareholders can also view and download the aforesaid documents from BOCHK (Holdings)'s website at www.bochk.com.

Directors' Securities Transactions

BOCHK (Holdings) has established and implemented the "Code for Securities Transactions by Directors" to govern the Directors' dealings in securities transactions of BOC, its subsidiary BOC Aviation Limited and BOCHK (Holdings). Upon enquiry by BOCHK (Holdings), all Directors confirmed that they had strictly complied with the provisions as set out in both the said Code and the "Model Code for Securities Transactions by Directors of Listed Issuers" as contained in Appendix 10 of the Listing Rules throughout the year 2016.

Directors' Remuneration

The Remuneration Committee has the delegated responsibility from the Board to determine the remuneration packages of the Executive Directors and Senior Management, including benefits in kind, pension rights and compensation payments (including any compensation payable for loss or termination of their office or appointment, early payout of deferred remuneration), as well as the performance-based remuneration. Moreover, it will recommend to the Board on their remuneration package upon joining, sign-on bonus and contract guaranteed bonus, etc.

Corporate Governance (continued)

Remuneration and Incentive Mechanism

The Remuneration and Incentive Mechanism of the Group is based on the principles of "effective motivation" and "sound remuneration management". It links remuneration with performance and risk factors closely. It serves to encourage staff to enhance their performance, and at the same time, to strengthen their awareness of risk so as to achieve sound remuneration management.

The Remuneration and Incentive Policy of the Group is generally in line with the broad principles set out in the HKMA's "Guideline on a Sound Remuneration System" and applicable to the Bank and all of its subsidiaries (including the branches and institutions in and out of Hong Kong).

- **"Senior Management" and "Key Personnel"**
  The following groups of employees have been identified as the "Senior Management" and "Key Personnel" as defined in the HKMA's "Guideline on a Sound Remuneration System":

  - "Senior Management": The senior executives designated by the Board who are responsible for oversight of the firm-wide strategy or material business lines, including Chief Executive, Deputy Chief Executives, Chief Financial Officer, Chief Risk Officer, Chief Operating Officer, Board Secretary and General Manager of Group Audit.

  - "Key Personnel": The employees whose individual business activities involve the assumption of material risk which may have significant impact on risk exposure, or whose individual responsibilities are directly and materially linked to the risk management, or those who have direct influence to the profit, including heads of material business lines, heads of major subsidiaries and overseas institutions, head of trading, as well as heads of risk control functions.

- **Determination of the Remuneration Policy**
  To fulfil the above-mentioned principles and to facilitate effective risk management within the framework of the Remuneration Policy of the Group, the Remuneration Policy of the Group is initiated by Human Resources Department with consultation of the risk control units including risk management, financial management and compliance in order to balance the needs for staff motivations, sound remuneration and prudent risk management. After the proposed Remuneration Policy is cleared by the Management Committee, it will be submitted to the Remuneration Committee for review and thereafter to the Board for approval. The Remuneration Committee and the Board will seek opinions from other Board Committees (e.g. Risk Committee, Audit Committee, etc.) where they consider necessary under the circumstances.

- **Key Features of the Remuneration and Incentive Mechanism**

1. *Performance Management Mechanism*
   To reflect the "performance-driven" corporate culture, the Group has put in place a performance management mechanism to formalise the performance management at the levels of the Group, units and individuals. The annual targets of the Group will be cascaded down under the framework of balanced scorecard whereby the performance of the "Senior Management" and different units (including business units, risk control units and other units) would be assessed from the perspectives of financial, customer, building blocks/key tasks, human capital, risk management and compliance. For individual staff at different levels, annual targets of the Group will be tied to their job requirements through the performance management mechanism. Performance of individuals will be appraised on their achievement against targets, their contribution towards performance of their units and fulfilment of risk management duties and compliance, etc. Not only is target accomplishment taken into account, but the risk exposure involved during the course of work could also be evaluated and managed, ensuring security and normal operation of the Group.

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

2. *Risk Adjustment of Remuneration*

   To put the principle of aligning performance and remuneration with risk into practice, based on "The Risk Adjustment Method", the key risk modifiers of the Bank have been incorporated into the performance management mechanism of the Group. Credit risk, market risk, interest rate risk, liquidity risk, operational risk, legal risk, compliance risk and reputation risk form the framework of "The Risk Adjustment Method". The size of the variable remuneration pool of the Group is calculated according to the risk adjusted performance results approved by the Board and is subject to the Board's discretion. This method ensures the Group to fix the Group's variable remuneration pool after considering risk exposures and changes and to maintain effective risk management through the remuneration mechanism.

3. *Performance-based and Risk-adjusted Remuneration Management*

   The remuneration of staff is composed of "fixed remuneration" and "variable remuneration". The proportion of one to the other for individual staff members depends on job grades, roles, responsibilities and functions of the staff with the prerequisite that balance has to be struck between the fixed and variable portion. Generally speaking, the higher the job grades and/or the greater the responsibilities, the higher will be the proportion of variable remuneration so as to encourage the staff to follow the philosophy of prudent risk management and sound long-term financial stability.

   Every year, the Group will conduct periodic review on the fixed remuneration of the staff with reference to various factors like remuneration strategy, market pay trend and staff salary level, and will determine the remuneration based on the affordability of the Group as well as the performance of the Group, units and individuals. As mentioned above, performance assessment criteria include quantitative and qualitative factors, as well as financial and non-financial indicators.

   According to the "Group Bonus Funding Policy", the size of the variable remuneration pool of the Group is determined by the Board on the basis of the financial performance of the Group and the achievement of non-financial strategic business targets under the long-term development of the Group. Thorough consideration is also made to the risk factors in the determination process. The size of the pool is reached based on pre-defined formulaic calculations but the Board can make discretionary adjustment to it if deemed appropriate under prevailing circumstances. When the Group's performance is relatively weak (e.g. failed to meet the threshold performance level), no variable remuneration will be paid out that year in principle. However, the Board reserves the rights to exercise its discretion.

   As far as individual units and individual staff are concerned, allocation of the variable remuneration is closely linked to the performance of the units, and that of each individual staff as well as the unit he/she is attaching to, and the assessment of which should include risk modifiers. The performance and remuneration arrangement of risk control personnel are determined by the achievement of their core job responsibilities, independent from the business they oversee; for front-line risk controllers, a cross-departmental reporting and performance management system is applied to ensure the suitability of performance-based remuneration. Within the acceptable risk level of the Group, the better the performance of the unit and the individual staff, the higher will be the variable remuneration for the individual staff.

4. *Linking the payout of the variable remuneration with the time horizon of the risk to reflect the long-term value creation of the Group*

   To work out the principle of aligning remuneration with the time horizon of risk and to ensure that sufficient time is allowed to ascertain the associated risk and its impact before the actual payout, payout of the variable remuneration of staff is required to be deferred in cash if such amount reaches certain prescribed threshold. The Group adopts a progressive approach towards deferral. The longer the time horizon of risk in the activities conducted by the staff, the higher the job grade or the higher amount of the variable remuneration, the higher will be the proportion of deferral. Deferral period lasts for 3 years.

   The vesting of the deferred variable remuneration is linked with the long term value creation of the Group. The vesting conditions are closely linked to the annual performance of the Group in the next 3 years and the individual behaviour of the staff concerned. When the Group's performance has met the threshold requirement, the deferred variable remuneration would be vested following the corresponding schedule. However, if a staff is found to have committed fraud, or any financial or non-financial factors used in performance measurement or variable pay determination are later proven to have been manifestly worse than originally understood in a particular year, or individual behaviour/management style pose negative impacts to the business unit and even the Group, including but not limited to improper or inadequate risk management, etc., the unvested portion of the deferred variable remuneration of the relevant staff would be forfeited.

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

- **Annual Review of Remuneration Policy**
  The Remuneration Policy of the Group is subject to annual review with reference to changes on external regulatory requirements, market conditions, organisational structure and risk management requirements, etc. Review conducted this year including: due to the disposals of NCB and Chiyu and the regional development strategy of the Group, the computation methods of "Group Bonus Funding Policy" was reviewed; due to regional development strategy and organisation structural changes, the scope of application of "Remuneration and Incentive Policy" and "Variable Pay Deferral Policy" and the identification criteria and position lists of "Senior Management", "Key Personnel" and etc. as delineated in the "Guideline on a Sound Remuneration System" were also reviewed.

- **External Remuneration Consultant**
  To ensure the suitability and competitiveness of the remuneration and incentive mechanism, the Group appointed Willis Towers Watson and McLagan for independent consultation in areas of pay management mechanism and market remuneration data of Senior Management and key positions.

- **Disclosure on Remuneration**
  The Group has fully complied with the guideline in Part 3 of the "Guideline on a Sound Remuneration System" issued by the HKMA to disclose information in relation to our remuneration and incentive mechanism.

External Auditor

Pursuant to the "Policy on External Auditor Management" adopted by the Board, the Audit Committee reviewed and monitored and was satisfied with the independence and objectivity of Ernst & Young, the Group's external auditor, and the effectiveness of its audit procedures, based on the principles and standards set out in the said Policy that were in line with international best practices. Upon the recommendation of the Audit Committee, the Board will propose that Ernst & Young be re-appointed as auditor of the Group at the Bank's 2017 annual general meeting. Subject to shareholders' authorisation, the Board will authorise the Audit Committee to determine the remuneration of Ernst & Young. For 2016, the fee charged by Ernst & Young was HK$42 million, of which HK$27 million was for audit services and HK$15 million related to other services (mainly including tax-related and advisory services). For 2015, the fee paid by the Group to Ernst & Young was HK$41 million, of which HK$27 million was for audit services and HK$14 million related to other services (mainly including tax-related and advisory services). The Audit Committee was satisfied that the non-audit services in 2016 did not affect the independence of Ernst & Young.

Risk Management and Internal Control

The Board is responsible for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems. The Board oversees the Management in the design, implementation and monitoring of the risk management and internal control systems. According to the Board's scope of delegation, the Management is responsible for the day-to-day operations and risk management, and the Management needs to provide a confirmation to the Board on the effectiveness of these systems.

The risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute 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.

The Group conducts an annual review of the effectiveness of its risk management and internal control systems covering all material controls, including financial, operational and compliance controls as well as risk management. The review is conducted by 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 review also considers the adequacy of resources, staff qualifications and experience and training of the Group's accounting, financial reporting and internal audit functions. The review is coordinated by the Group's internal audit which, after the Management and various business departments have performed their self-assessment and the Management has confirmed the effectiveness of the relevant systems, then carries out an independent examination and other post-assessment work on the review process and results. The results of the 2016 review, which have been reported to the Audit Committee and the Board, revealed that the Group's risk management and internal control systems were effective and adequate.

Corporate Governance (continued)

Risk Management and Internal Control (continued)

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

- a rational organisational structure with appropriate personnel is developed and whose responsibility, authority, and accountability 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 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 handling reputation, strategic, legal, compliance, credit, market, operational, liquidity and interest rate risks. There are also procedures and internal controls for the handling and dissemination of inside information. The Group has set up mechanisms to identify, evaluate and manage all the major risks, and has established corresponding internal control procedures as well as processes for resolving internal control defects. (The Group's risk management is given on pages 320 to 326);

- 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 areas, various kinds of risks, operations and activities. Reports are submitted directly to the Audit Committee. The Group's internal audit closely follows up on the items that require attention in a systematic way and reports to the Management and the Audit Committee in a timely manner; and

- the Audit Committee reviews the reports submitted by external auditor to the Group's Management in connection with the annual audit as well as the recommendations made by regulatory bodies on risk management and internal control. The Group's internal audit follows up on the same to ensure timely implementation of the recommendations, and also periodically reports the status of the implementation to the Management and the Audit Committee.

The Group is committed to upholding good corporate governance practices and the internal control system of all subsidiaries are reviewed regularly. During the year of 2016, continuous improvements on the organisation structure and segregation of duty, the risk management policy and procedure, and the enhancement of disclosure transparency have been undertaken by the Group. In response to internal and external changes in global economic condition, operating environment, regulatory requirement and business development, the Group has implemented a series of measures and undertaken an on-going review on the effectiveness of the internal control mechanism. In 2016, 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 auditor's statement of their responsibilities as set out in the auditor's report. The statement aims to distinguish the responsibilities of the Directors and the auditor 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 considers inappropriate. The Directors are responsible for ensuring that the accounting records kept by the Bank at any time reasonably and accurately reflect the financial position of the Bank, and also ensure that the financial statements comply with the requirements of the Hong Kong Companies Ordinance. The Directors also have duties to take reasonable and practicable steps 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, the Bank has adopted appropriate accounting policies which have been consistently applied and supported by reasonable judgements and estimates, and that all accounting standards which they consider to be applicable have been followed.

獨立核數師報告

安永會計師事務所
香港中環添美道1號
中信大廈22樓

致中國銀行（香港）有限公司成員
（於香港註冊成立的有限公司）

意見

我們已審計列載於第 46 至 279 頁的中國銀行（香港）有限公司（「貴銀行」）及其附屬公司（「貴集團」）的綜合財務報表，此綜合財務報表包括於 2016 年 12 月 31 日的綜合資產負債表與截至該日止年度的綜合收益表、綜合全面收益表、綜合權益變動表和綜合現金流量表，以及財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而中肯地反映了貴集團於 2016 年 12 月 31 日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告《核數師就審計綜合財務報表須承擔的責任》部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在對綜合財務報表整體進行審計並形成意見的背景下進行處理的，我們不會對這些事項提供單獨的意見。我們對下述每一事項在審計中是如何應對的描述也以此為背景。

我們已經履行了本報告《核數師就審計綜合財務報表須承擔的責任》部分闡述的責任，包括與這些關鍵審計事項相關的責任。相應地，我們的審計工作包括執行為應對評估的綜合財務報表重大錯誤陳述風險而設計的審計程序。我們執行審計程序的結果，包括應對下述關鍵審計事項所執行的程序，為綜合財務報表整體發表審計意見提供了基礎。

關鍵審計事項：	**該事項在審計中是如何應對的：**
客戶貸款的減值評估 請參閱財務報表附註 2.14 主要會計政策、附註 3.1 應用會計政策時之重大會計估計及判斷、附註 4.1 信貸風險及附註 24 貸款減值準備的披露。 截至 2016 年 12 月 31 日，客戶貸款總額港幣 9,716.89 億元，佔總資產的 43.82%；貸款減值準備總額港幣 31.24 億元。評估客戶貸款的減值準備須依賴重大的管理層判斷以及報告日時貸款組合中的估計損失。 貴集團對於單項重大的貸款或已減值的貸款，採用個別評估的方式進行減值評估；對於單項不重大的貸款或個別評估未發生減值的貸款，進行組合減值評估。組合減值評估中，貸款組合未來現金流的評估是基於具有類似信貸風險特徵貸款的歷史損失經驗，並根據經濟因素及主觀判斷作出調整。與歷史損失經驗相關的參數包括違約概率，違約損失率程度和損失識別期。	我們了解了貴集團的信貸政策並評估及測試了信貸審批流程，貸款分類流程，貸款減值準備評估流程相關關鍵控制的設計和執行的有效性。我們對貸款減值準備評估流程的控制測試包括了識別減值跡象，以及重檢個別及組合減值評估中所採用的假設。 在評估貴集團貸款的個別減值時，我們採用了以風險為導向的抽樣方法執行我們的貸款審閱工作。我們基於單項貸款的風險特點選取樣本，包括借款人行業、經營地區、內部貸款評級以及過往逾期紀錄。我們通過審閱借款人的詳細資訊，包括其財務狀況，可收回現金流及押品估值，及針對選定減值貸款樣本，重新計算其折現現金流，以形成我們對貸款分類及減值準備程度的獨立意見。 我們評估了組合減值評估模型、數據輸入，管理層對各類貸款組合的宏觀經濟趨勢影響及主觀判斷所採用的相關假設。我們在評估這些假設時考慮了模型中所採用的歷史資料期間、可觀察的經濟資料、市場資料及特定行業趨勢。我們也對相關資料品質抽樣檢查了有關的資料來源，並重新計算了管理層所計算的組合減值準備。 最後，對於財務報表附註 4.1 中的信貸風險披露，我們評估和測試了貴集團有關的關鍵控制設計和執行的有效性。

獨立核數師報告（續）

關鍵審計事項：	該事項在審計中是如何應對的：
金融工具的估值 請參閱財務報表附註 2.12 主要會計政策、附註 3.3 應用會計政策時之重大會計估計及判斷、附註 5.1 及 5.2 金融工具的公平值披露。 對於沒有活躍市場報價的金融工具，貴集團採用估值技術確定其公平值，而估值技術中涉及依賴管理層的主觀判斷和假設，尤其是那些包括了重大不可觀察參數的估值技術。採用不同的估值技術或假設，估值結果將可能存在重大差異。 截至 2016 年 12 月 31 日，貴集團以公平值計量的金融資產及負債分別為港幣 6,072.72 億元和港幣 625.81 億元，分別佔總資產的 27.39%和總負債的 3.13%。採用了重大不可觀察參數進行估值的金融工具（即第三層級金融工具），其估值的不確定性較高。截至 2016 年 12 月 31 日，第二層級及第三層級金融資產佔以公平值計量的金融資產比例分別為 77.08%和 0.18%。	我們評估並測試了與金融工具估值相關的關鍵控制設計和執行的有效性，包括獨立價格驗證、獨立估值模型驗證和審批等。 我們專注於公平值層級表內第二層級和第三層級金融工具的估值方法和假設。我們的估值專家對貴集團所採用的估值技術、參數和假設進行評估，包括對比當前市場上同業機構常用的估值技術，將所採用的可觀察參數與可獲得的外部市場資料進行核對及獲取不同估值來源的估值結果進行比較分析。 最後，對於貴集團在財務報表附註 5.1 及 5.2 中的公平值披露，我們也評估和測試了其關鍵控制設計和執行的有效性。
遞延稅項資產的確認 請參閱財務報表附註 2.22 主要會計政策，附註 3.5 應用會計政策時之重大會計估計及判斷，附註 35 遞延稅項披露。 截至 2016 年 12 月 31 日，貴集團就減值準備產生的暫時性差額及就其他暫時性差額及稅收抵免而確認的遞延稅項資產分別為港幣 4.30 億元及港幣 10.72 億元。其他暫時性差額及稅收抵免大部分是有關在避免雙重徵稅的條約安排下，貴集團就某些利息收入在其他司法管轄地區的應付預提所得稅，而可於香港稅務機關收回的稅收抵免。貴集團將在清繳應付預提所得稅，及領取由相關稅務機關所發出的繳稅憑證後，向香港稅務機關申請稅收抵免。該遞延稅項資產按會計準則要求，包括於遞延稅項負債中抵銷，在財務報表附註 35 中列示。遞延稅項資產根據對可運用的稅務抵免之估算及收回此等已確認之遞延稅項資產的可能性而確認，當中涉及重大管理層的判斷及假設。	我們的審計程序除其他審計步驟外，還包括內部稅務專家的參與，以幫助我們基於現有稅法評估管理層所採用的判斷和假設，繼而確定遞延稅項資產的確認和可收回性。我們也評估了管理層對貴集團稅收抵免享有權的估計，並適時檢查貴集團與相關稅務機關的往來函件。 此外，我們還評估了該事項在財務報表附註 35 披露的充分性方面，是否亦符合《香港會計準則第 12 號 — 所得稅》的相關要求。

年報內的其他信息

董事需對其他信息負責。其他信息包括刊載於年報內的信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴銀行清盤或停止經營，或別無其他實際的替代方案。

審計委員會協助董事履行職責，監督貴集團的財務報告過程。

獨立核數師報告（續）

核數師就審計綜合財務報表須承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們遵照香港《公司條例》第 405 條，僅對全體成員作出報告，除此以外，本報告並無其他用途。我們不會就核數師報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。

- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。

- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。

- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審計委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

從與審計委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是涂珮施。

Ernst & Young

安永會計師事務所
執業會計師
香港，2017 年 3 月 31 日

Independent Auditor's Report

Ernst & Young
22/F, CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

To the members of Bank of China (Hong Kong) Limited
(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the consolidated financial statements of Bank of China (Hong Kong) Limited (the "Bank") and its subsidiaries (the "Group") set out on pages 46 to 279, which comprise the consolidated balance sheet as at 31 December 2016, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2016, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the *HKICPA's Code of Ethics for Professional Accountants* ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Independent Auditor's Report (continued)

Key audit matters:	How our audit addressed the key audit matters:
Impairment assessment of advances to customers Refer to summary of significant accounting policies in Note 2.14, critical accounting estimates and judgements in applying accounting policies in Note 3.1, and disclosures on credit risk and loan impairment allowances respectively in Note 4.1 and Note 24 to the financial statements. As at 31 December 2016, gross advances to customers amounted to HK$971,689 million, representing 43.82% of total assets; and the impairment allowance for advances to customers amounted to HK$3,124 million. The assessment of impairment for advances to customers involved significant management judgements and estimates of the losses incurred within the loan portfolios at the reporting date. The Group adopted an individual impairment assessment approach in respect of individually significant loans or impaired loans; and a collective impairment assessment approach in respect of loans not individually significant or not individually impaired. Under the collective approach, the assessment of future cash flows for loan portfolios was based on the historical loss experience of loans with similar credit risk characteristics, with adjustments based on economic factors and judgemental overlays. Parameters associated with the historical loss experience included probability of default, loss given default and loss identification period.	We obtained an understanding of the Group's credit policy and evaluated and tested the design and the operating effectiveness of the key controls over the processes of credit assessment, loan classification and loan impairment assessment. Our control testing on the loan impairment process included the identification of impairment indicators and assessment of the assumptions used in the individual and collective impairment models. In assessing the individually assessed impairment allowances made by the Group, we adopted a risk-based sampling approach for our loan review procedures. We selected samples based on risk characteristics of individual items including the industry and geographic location of the operations of borrowers, internal loan grading and past due history. We formed an independent view on the classification of the loans and the level of provisions recognised by the Group through reviewing the borrowers' detailed information about their financial performance, recoverable cash flows and valuation of collaterals, as well as re-calculating samples of discounted cash flows for the impaired loans. We assessed the collective impairment model, data input, and related management's assumptions on the impact of macro-economic trends and judgemental overlays for the various types of loan portfolios. We evaluated these assumptions by considering various factors including the period of historical data used in the model, observable economic data, market information and specific industry trends. We also performed testing on the relevant data quality by sample checking to the relevant data source and re-computed management's calculation of the collective impairment. Furthermore, we evaluated and tested the design and operating effectiveness of the Group's key controls related to disclosures on credit risk in Note 4.1 to the financial statements.

Independent Auditor's Report (continued)

Key audit matters:	How our audit addressed the key audit matters:
Valuation of financial instruments Refer to summary of significant accounting policies in Note 2.12, critical accounting estimates and judgements in applying accounting policies in Note 3.3, and disclosures on fair values of financial instruments in Notes 5.1 and 5.2 to the financial statements. The Group has applied valuation techniques to determine the fair value of financial instruments that are not quoted in active markets. These valuation techniques, in particular those that include significant unobservable inputs, involve management using subjective judgements and assumptions. With different valuation techniques and assumptions applied, the valuation results can vary significantly. As at 31 December 2016, the Group's financial assets and liabilities measured at fair value amounted to HK$607,272 million and HK$62,581 million respectively, representing 27.39% and 3.13% of total assets and total liabilities respectively. Financial instruments which had significant unobservable inputs in the valuation, and hence were categorised within level 3 of the fair value hierarchy, involved a higher degree of uncertainty in their valuation. As at 31 December 2016, 77.08% and 0.18% of the Group's financial assets measured at fair value were categorised within level 2 and level 3, respectively.	We evaluated and tested the design and operating effectiveness of key controls related to the valuation of financial instruments, including independent price verification, independent model validation and approval. We focused on the valuation methodologies and assumptions of financial instruments that were classified as level 2 and level 3 in the fair value hierarchy. We involved our valuation specialists in evaluating the valuation techniques, inputs and assumptions through comparison with the valuation techniques that are commonly used in the market, the validation of observable inputs using external market data, and comparison with valuation outcomes obtained from various pricing sources. We also evaluated and tested the design and operating effectiveness of the Group's key controls related to the fair value disclosures in Notes 5.1 and 5.2 to the financial statements.
Recognition of deferred tax assets Refer to summary of significant accounting policies in Note 2.22, critical accounting estimates and judgements in applying accounting policies in Note 3.5, and disclosures on deferred taxation in Note 35 to the financial statements. As at 31 December 2016, the Group recognised deferred tax assets of HK$430 million relating to temporary differences arising from impairment allowances and HK$1,072 million relating to other temporary differences and tax credits. The majority of the other temporary differences and tax credits related to tax credits recoverable from the tax authorities in Hong Kong under double tax treaty arrangements, arising from withholding income taxes payable in other jurisdictions on certain interest income. Application on such tax credits will be made to the tax authorities in Hong Kong after the corresponding withholding income taxes payable is settled and evidenced by respective payment receipts issued from the corresponding tax authorities. These deferred tax assets, where required by accounting standards, were offset against and included within deferred tax liabilities as shown in Note 35 to the financial statements. The recognition of the deferred tax assets involved significant management judgements and assumptions, based upon the estimation of available tax credits and the possibility to recover such deferred tax assets recognised.	Our audit procedures included, amongst others, the involvement of our tax specialists to assist in evaluating the judgements and assumptions adopted by management to determine the recognition and recoverability of the deferred tax assets, in light of current tax laws. We also assessed management's estimates of the Group's entitlement to the tax credits and examined correspondences between the Group and relevant tax authorities. In addition, we also assessed the adequacy of disclosures in Note 35 to the financial statements with respect to compliance with HKAS 12 – Income Taxes.

Independent Auditor's Report (continued)

Other information included in the Annual Report

The directors of the Bank are responsible for the other information. The other information comprises the information included in the Annual Report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the consolidated financial statements

The directors of the Bank are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the Bank are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Bank either intend to liquidate the Bank or to cease operations, or have no realistic alternative but to do so.

The directors of the Bank are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with section 405 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.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Tso Pui Sze.

Ernst & Young
Certified Public Accountants
Hong Kong, 31 March 2017

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	2016 港幣百萬元 HK$'m	（重列）(Restated) 2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**			
利息收入	Interest income		**33,509**	35,248
利息支出	Interest expense		**(10,451)**	(12,309)
淨利息收入	**Net interest income**	6	**23,058**	22,939
服務費及佣金收入	Fee and commission income		**14,972**	15,675
服務費及佣金支出	Fee and commission expense		**(4,002)**	(4,221)
淨服務費及佣金收入	**Net fee and commission income**	7	**10,970**	11,454
淨交易性收益	Net trading gain	8	**4,909**	2,602
界定為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		**(1)**	(6)
其他金融資產之淨收益	Net gain on other financial assets	9	**618**	1,135
其他經營收入	Other operating income	10	**536**	697
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**		**40,090**	38,821
減值準備淨撥備	Net charge of impairment allowances	11	**(578)**	(755)
淨經營收入	**Net operating income**		**39,512**	38,066
經營支出	Operating expenses	12	**(11,845)**	(11,286)
經營溢利	**Operating profit**		**27,667**	26,780
投資物業出售／公平值調整之淨收益	Net gain from disposal of/fair value adjustments on investment properties	13	**437**	781
出售／重估物業、器材及設備之淨虧損	Net loss from disposal/revaluation of properties, plant and equipment	14	**(15)**	(63)
應佔聯營公司及合資企業之稅後溢利扣減虧損	Share of profits less losses after tax of associates and joint ventures	26	**74**	54
除稅前溢利	**Profit before taxation**		**28,163**	27,552
稅項	Taxation	15	**(4,442)**	(4,183)
持續經營業務溢利	**Profit from continuing operations**		**23,721**	23,369
已終止經營業務	**DISCONTINUED OPERATIONS**			
已終止經營業務溢利	**Profit from discontinued operations**	37	**31,493**	3,392
年度溢利	**Profit for the year**		**55,214**	26,761
應佔溢利：	**Profit attributable to:**			
本銀行股東	Equity holders of the Bank			
- 來自持續經營業務	- from continuing operations		**23,602**	23,243
- 來自已終止經營業務	- from discontinued operations	37	**31,302**	3,225
			54,904	26,468
非控制權益	Non-controlling interests			
- 來自持續經營業務	- from continuing operations		**119**	126
- 來自已終止經營業務	- from discontinued operations	37	**191**	167
			310	293
			55,214	26,761
股息	**Dividends**	16	**19,800**	13,085

第 53 至 279 頁之附註屬本財務報表之組成部分。

The notes on pages 53 to 279 are an integral part of these financial statements.

綜合全面收益表 Consolidated Statement of Comprehensive Income

截至 12 月 31 日止年度	For the year ended 31 December	附註 Note	2016 港幣百萬元 HK$'m	（重列）(Restated) 2015 港幣百萬元 HK$'m
年度溢利	**Profit for the year**		**55,214**	26,761
其後不可重新分類至收益表內的項目：	Items that will not be reclassified subsequently to income statement:			
房產：	Premises:			
房產重估	Revaluation of premises		**(146)**	3,642
遞延稅項	Deferred tax		**323**	(481)
			177	3,161
其後可重新分類至收益表內的項目：	Items that may be reclassified subsequently to income statement:			
可供出售證券：	Available-for-sale securities:			
可供出售證券之公平值變化	Change in fair value of available-for-sale securities		**(227)**	(678)
因處置可供出售證券之轉撥重新分類至收益表	Release upon disposal of available-for-sale securities reclassified to income statement		**(684)**	(1,323)
由可供出售證券轉至持有至到期日證券產生之攤銷重新分類至收益表	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities reclassified to income statement		**144**	232
遞延稅項	Deferred tax		**123**	385
			(644)	(1,384)
淨投資對沖下對沖工具之公平值變化	Change in fair value of hedging instruments under net investment hedges		**-**	51
貨幣換算差額	Currency translation difference		**(211)**	(682)
因出售已終止經營業務之轉撥重新分類至收益表	Release upon disposal of discontinued operations reclassified to income statement	37	**(370)**	-
			(1,225)	(2,015)
年度除稅後其他全面收益	**Other comprehensive income for the year, net of tax**		**(1,048)**	1,146
年度全面收益總額	**Total comprehensive income for the year**		**54,166**	27,907
應佔全面收益總額：	**Total comprehensive income attributable to:**			
本銀行股東	Equity holders of the Bank		**53,903**	27,607
非控制權益	Non-controlling interests		**263**	300
			54,166	27,907

第 53 至 279 頁之附註屬本財務報表之組成部分。 The notes on pages 53 to 279 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	2016 港幣百萬元 HK$'m	（重列）(Restated) 2015 港幣百萬元 HK$'m
資產	**ASSETS**			
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	19	**228,905**	234,194
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	20	**70,392**	66,140
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	21	**37,570**	30,760
衍生金融工具	Derivative financial instruments	22	**64,348**	43,106
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness		**123,390**	101,950
貸款及其他賬項	Advances and other accounts	23	**990,755**	928,766
證券投資	Investment in securities	25	**551,607**	485,248
聯營公司及合資企業權益	Interests in associates and joint ventures	26	**319**	376
投資物業	Investment properties	27	**18,369**	15,400
物業、器材及設備	Properties, plant and equipment	28	**45,535**	50,333
遞延稅項資產	Deferred tax assets	35	**16**	63
其他資產	Other assets	29	**32,556**	27,198
待出售資產	Assets held for sale	37	**53,586**	300,473
資產總額	Total assets		**2,217,348**	2,284,007
負債	**LIABILITIES**			
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	30	**123,390**	101,950
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions		**191,909**	209,526
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	31	**13,371**	10,942
衍生金融工具	Derivative financial instruments	22	**49,210**	40,144
客戶存款	Deposits from customers	32	**1,506,283**	1,416,972
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	33	**1,121**	6,976
其他賬項及準備	Other accounts and provisions	34	**40,646**	29,369
應付稅項負債	Current tax liabilities		**2,896**	2,660
遞延稅項負債	Deferred tax liabilities	35	**5,567**	6,431
後償負債	Subordinated liabilities	36	**19,014**	19,422
待出售資產之相關負債	Liabilities associated with assets held for sale	37	**47,074**	252,402
負債總額	Total liabilities		**2,000,481**	2,096,794

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

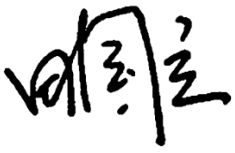
於 12 月 31 日	As at 31 December	附註 Notes	2016 港幣百萬元 HK$'m	（重列）(Restated) 2015 港幣百萬元 HK$'m
資本	**EQUITY**			
股本	Share capital	38	**43,043**	43,043
儲備	Reserves		**171,544**	142,033
本銀行股東應佔股本和儲備	Capital and reserves attributable to the equity holders of the Bank		**214,587**	185,076
非控制權益	Non-controlling interests		**2,280**	2,137
資本總額	Total equity		**216,867**	187,213
負債及資本總額	Total liabilities and equity		**2,217,348**	2,284,007

第 53 至 279 頁之附註屬本財務報表之組成部分。

The notes on pages 53 to 279 are an integral part of these financial statements.

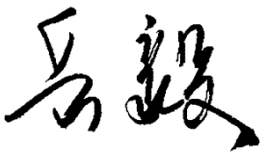
經董事會於 2017 年 3 月 31 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 31 March 2017 and signed on behalf of the Board by:



田國立 **TIAN Guoli**

董事 *Director*



岳毅 **YUE Yi**

董事 *Director*

綜合權益變動表 Consolidated Statement of Changes in Equity

		歸屬於本銀行股東 Attributable to the equity holders of the Bank									
			儲備 Reserves								
		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	監管儲備* Regulatory reserve*	換算儲備 Translation reserve	合併儲備** Merger reserve**	留存盈利 Retained earnings	總計 Total	非控制權益 Non-controlling 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$'m	港幣百萬元 HK$'m
於 2015 年 1 月 1 日之早期列賬	At 1 January 2015, as previously reported	43,043	37,580	405	10,011	778	-	76,138	167,955	2,090	170,045
合併受共同控制之實體之影響	Effect of merger of entity under common control	-	-	-	-	(526)	1,789	734	1,997	-	1,997
於 2015 年 1 月 1 日之重列	At 1 January 2015, as restated	43,043	37,580	405	10,011	252	1,789	76,872	169,952	2,090	172,042
年度溢利	Profit for the year	-	-	-	-	-	-	26,468	26,468	293	26,761
其他全面收益：	Other comprehensive income:										
房產	Premises	-	3,134	-	-	-	-	-	3,134	27	3,161
可供出售證券	Available-for-sale securities	-	-	(1,382)	-	-	-	-	(1,382)	(2)	(1,384)
淨投資對沖下對沖工具之公平值變化	Change in fair value of hedging instruments under net investment hedges	-	-	-	-	49	-	-	49	2	51
貨幣換算差額	Currency translation difference	-	(9)	(6)	-	(647)	-	-	(662)	(20)	(682)
全面收益總額	Total comprehensive income	-	3,125	(1,388)	-	(598)	-	26,468	27,607	300	27,907
因出售房產之轉撥	Release upon disposal of premises	-	(365)	-	-	-	-	365	-	-	-
轉撥自留存盈利	Transfer from retained earnings	-	-	-	917	-	-	(917)	-	-	-
股息	Dividends	-	-	-	-	-	-	(12,483)	(12,483)	(253)	(12,736)
於 2015 年 12 月 31 日	At 31 December 2015	43,043	40,340	(983)	10,928	(346)	1,789	90,305	185,076	2,137	187,213

綜合權益變動表（續） Consolidated Statement of Changes in Equity (continued)

		歸屬於本銀行股東 Attributable to the equity holders of the Bank									
			儲備 Reserves								
		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	監管儲備* Regulatory reserve*	換算儲備 Translation reserve	合併儲備** Merger reserve**	留存盈利 Retained earnings	總計 Total	非控制權益 Non-controlling 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$'m	港幣百萬元 HK$'m
於 2016 年 1 月 1 日之早期列賬	At 1 January 2016, as previously reported	43,043	40,340	(983)	10,879	191	-	89,434	182,904	2,137	185,041
合併受共同控制之實體之影響	Effect of merger of entity under common control	-	-	-	49	(537)	1,789	871	2,172	-	2,172
於 2016 年 1 月 1 日之重列	At 1 January 2016, as restated	43,043	40,340	(983)	10,928	(346)	1,789	90,305	185,076	2,137	187,213
年度溢利	Profit for the year	-	-	-	-	-	-	54,904	54,904	310	55,214
其他全面收益：	Other comprehensive income:										
房產	Premises	-	187	-	-	-	-	-	187	(10)	177
可供出售證券	Available-for-sale securities	-	-	(628)	-	-	-	-	(628)	(16)	(644)
貨幣換算差額	Currency translation difference	-	-	(17)	-	(173)	-	-	(190)	(21)	(211)
因出售已終止經營業務之轉撥重新分類至收益表	Release upon disposal of discontinued operations reclassified to income statement	-	-	(167)	-	(203)	-	-	(370)	-	(370)
全面收益總額	Total comprehensive income	-	187	(812)	-	(376)	-	54,904	53,903	263	54,166
收購受共同控制之實體	Acquisition of entity under common control	-	-	-	-	-	(4,076)	-	(4,076)	-	(4,076)
轉撥自留存盈利	Transfer from retained earnings	-	-	-	539	-	2,287	(2,826)	-	-	-
因出售已終止經營業務之轉撥	Release upon disposal of discontinued operations	-	(4,856)	-	(2,240)	-	-	7,096	-	-	-
股息	Dividends	-	-	-	-	-	-	(20,316)	(20,316)	(120)	(20,436)
於 2016 年 12 月 31 日	At 31 December 2016	43,043	35,671	(1,795)	9,227	(722)	-	129,163	214,587	2,280	216,867

* 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監管儲備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.

** 合併儲備乃因合併受共同控制之實體而採用合併會計處理而產生。

** Merger reserve was arising on the application of merger accounting method in relation to the combination with entity under common control.

第 53 至 279 頁之附註屬本財務報表之組成部分。

The notes on pages 53 to 279 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	2016 港幣百萬元 HK$'m	（重列）(Restated) 2015 港幣百萬元 HK$'m
經營業務之現金流量	**Cash flows from operating activities**			
除稅前經營現金之流出	Operating cash outflow before taxation	39(a)	**(69,157)**	(67,771)
支付香港利得稅	Hong Kong profits tax paid		**(4,300)**	(4,649)
支付海外利得稅	Overseas profits tax paid		**(428)**	(833)
經營業務之現金流出淨額	**Net cash outflow from operating activities**		**(73,885)**	(73,253)
投資業務之現金流量	**Cash flows from investing activities**			
購入物業、器材及設備	Purchase of properties, plant and equipment		**(1,476)**	(1,214)
出售物業、器材及設備所得款項	Proceeds from disposal of properties, plant and equipment		**1**	467
購入投資物業	Purchase of investment properties		**(7)**	(47)
收取聯營公司及合資企業股息	Dividend received from associates and joint ventures	26	**2**	2
收購受共同控制之實體	Acquisition of entity under common control	54	**(4,076)**	-
出售已終止經營業務之現金流入淨額	Net cash inflow from disposal of discontinued operations	37	**26,992**	-
投資業務之現金流入／（流出）淨額	**Net cash inflow/(outflow) from investing activities**		**21,436**	(792)
融資業務之現金流量	**Cash flows from financing activities**			
支付本銀行股東股息	Dividend paid to the equity holders of the Bank		**(20,316)**	(12,483)
支付非控制權益股息	Dividend paid to non-controlling interests		**(120)**	(253)
支付後償負債利息	Interest paid for subordinated liabilities		**(476)**	(409)
融資業務之現金流出淨額	**Net cash outflow from financing activities**		**(20,912)**	(13,145)
現金及等同現金項目減少	Decrease in cash and cash equivalents		**(73,361)**	(87,190)
於 1 月 1 日之現金及等同現金項目	Cash and cash equivalents at 1 January		**313,017**	411,441
匯率變動對現金及等同現金項目的影響	Effect of exchange rate changes on cash and cash equivalents		**1,136**	(11,234)
於 12 月 31 日之現金及等同現金項目	**Cash and cash equivalents at 31 December**	39(b)	**240,792**	313,017

第 53 至 279 頁之附註屬本財務報表之組成部分。

The notes on pages 53 to 279 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.

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 2. 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。

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below.

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。

These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 編製基準 2.1 Basis of preparation

本集團之綜合財務報表乃按照香港會計師公會頒佈之香港財務報告準則（香港財務報告準則為一統稱，當中包括所有適用之香港財務報告準則、香港會計準則及詮釋）編製，並符合香港《公司條例》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 and the Hong Kong Companies Ordinance.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

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之金融資產及金融負債（包括衍生金融工具）、以公平值列賬之貴金屬、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。待出售之處置組合及收回資產會以其賬面值及公平值扣除出售成本之較低者列賬，並已分別列載於附註 2.2 及 2.23。

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, precious metals at fair value, 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. Disposal group and repossessed assets held for sale are stated at the lower of their carrying amounts and fair values less costs to sell as further explained in Notes 2.2 and 2.23 respectively.

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 the Management to exercise 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（續） 2. Significant accounting policies (continued)

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

(a) 已於 2016 年 1 月 1 日起開始的會計年度強制性生效之準則及修訂

(a) Standards and amendments issued that are already mandatorily effective for accounting periods beginning on 1 January 2016

準則／修訂 Standards/Amendments	內容 Content	起始適用之年度 Applicable for financial years beginning on/after	於本年度與本集團相關 Currently relevant to the Group
香港會計準則第 1 號（經修訂）	披露的自主性	2016 年 1 月 1 日	是
HKAS 1 (Amendment)	Disclosure Initiative	1 January 2016	Yes
香港會計準則第 16 號及香港會計準則第 38 號（經修訂）	澄清折舊及攤銷之可接納方法	2016 年 1 月 1 日	否
HKAS 16 and HKAS 38 (Amendments)	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016	No
香港會計準則第 16 號及香港會計準則第 41 號（經修訂）	農業：生產性植物	2016 年 1 月 1 日	否
HKAS 16 and HKAS 41 (Amendments)	Agriculture: Bearer Plants	1 January 2016	No
香港會計準則第 27 號(2011)（經修訂）	獨立財務報表內的權益法	2016 年 1 月 1 日	是
HKAS 27 (2011) (Amendment)	Equity Method in Separate Financial Statements	1 January 2016	Yes
香港會計準則第 28 號(2011)、香港財務報告準則第 10 號及香港財務報告準則第 12 號（經修訂）	投資實體：綜合併賬例外處理的應用	2016 年 1 月 1 日	否
HKAS 28 (2011), HKFRS 10 and HKFRS 12 (Amendments)	Investment Entities: Applying the Consolidation Exception	1 January 2016	No
香港財務報告準則第 11 號（經修訂）	收購合資業務權益之會計處理	2016 年 1 月 1 日	否
HKFRS 11 (Amendment)	Accounting for Acquisitions of Interests in Joint Operations	1 January 2016	No
香港財務報告準則第 14 號	監管遞延賬目	2016 年 1 月 1 日	否
HKFRS 14	Regulatory Deferral Accounts	1 January 2016	No

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(a) 已於 2016 年 1 月 1 日起開始的會計年度強制性生效之準則及修訂（續）

(a) Standards and amendments issued that are already mandatorily effective for accounting periods beginning on 1 January 2016 (continued)

- 香港會計準則第1號（經修訂）「披露的自主性」。香港會計準則第1號的修訂旨在進一步鼓勵企業運用專業判斷去決定在其財務報表中需披露的資料。例如，此修訂明確指出重大性需應用於整個財務報表，而包含不重要的資料會減低財務披露的效益。此外，此修訂闡明企業應運用專業判斷去決定在何處及以什麼次序把資料呈列在財務披露內。採納該項修訂對本集團的財務報表沒有重大影響。

- HKAS 1 (Amendment), "Disclosure Initiative". The amendments to HKAS 1 are designed to further encourage companies to apply professional judgement in determining what information to disclose in their financial statements. For example, the amendments make clear that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. Furthermore, the amendments clarify that companies should use professional judgement in determining where and in what order information is presented in the financial disclosures. The adoption of this amendment does not have a material impact on the Group's financial statements.

- 香港會計準則第 27 號(2011)（經修訂）「獨立財務報表內的權益法」。該項修訂重新允許企業在單獨財務報表中對其子公司、聯營公司、合資企業之投資採用權益法列賬的選項。改用權益法的企業需要在單獨財務報表中對每項作出此選項的投資分類採用一致的會計處理及作出追溯性修訂。採納該項修訂對本集團的財務報表沒有重大影響。

- HKAS 27 (2011) (Amendment), "Equity Method in Separate Financial Statements". The amendment restores the option to allow an entity to apply the equity method to account for its investments in subsidiaries, joint ventures and associates in its separate financial statements. Entities electing to change to the equity method in its separate financial statements shall have to apply the same accounting for each category of investments so elected and are required to apply this change retrospectively. The adoption of this amendment does not have a material impact on the Group's financial statements.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(a) 已於 2016 年 1 月 1 日起開始的會計年度強制性生效之準則及修訂（續）

(a) Standards and amendments issued that are already mandatorily effective for accounting periods beginning on 1 January 2016 (continued)

- 「完善香港財務報告準則」包含多項被香港會計師公會認為非緊急但有需要的修訂。當中包括引致在列示、確認或計量方面出現會計變更的修訂，以及多項與個別的香港財務報告準則相關之術語或編輯上的修訂。採納有關修訂對本集團的財務報表沒有重大影響。

- "Improvements to HKFRSs" contains numerous amendments to HKFRSs which the HKICPA considers not urgent but necessary. It comprises amendments that result in accounting changes for presentation, recognition or measurement purpose as well as terminology or editorial amendments related to a variety of individual HKFRSs. The adoption of these improvements does not have a material impact on the Group's financial statements.

(b) 已頒佈但尚未強制性生效及未被本集團於 2016 年提前採納之準則及修訂

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016

準則／修訂 Standards/Amendments	內容 Content	起始適用之年度 Applicable for financial years beginning on/after	於本年度與本集團相關 Currently relevant to the Group
香港會計準則第 7 號（經修訂） HKAS 7 (Amendment)	現金流報表：披露的自主性 Statement of Cash Flows: Disclosure Initiative	2017 年 1 月 1 日 1 January 2017	是 Yes
香港會計準則第 12 號（經修訂） HKAS 12 (Amendment)	所得稅：確認未實現虧損的遞延稅項資產 Income Taxes: Recognition of Deferred Tax Assets for Unrealised Losses	2017 年 1 月 1 日 1 January 2017	否 No
香港會計準則第 28 號(2011)及香港財務報告準則第 10 號（經修訂） HKAS 28 (2011) and HKFRS 10 (Amendments)	投資者與其聯營或合資企業之間的資產出售或注入 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	待定 To be determined	是 Yes
香港財務報告準則第 2 號（經修訂） HKFRS 2 (Amendment)	股份基礎給付：股份基礎給付的分類及計量 Share-Based Payment: Classification and Measurement of Share-Based Payment Transactions	2018 年 1 月 1 日 1 January 2018	否 No
香港財務報告準則第 9 號 HKFRS 9	金融工具 Financial Instruments	2018 年 1 月 1 日 1 January 2018	是 Yes
香港財務報告準則第 15 號 HKFRS 15	源於客戶合同的收入 Revenue from Contracts with Customers	2018 年 1 月 1 日 1 January 2018	是 Yes
香港財務報告準則第 16 號 HKFRS 16	租賃 Leases	2019 年 1 月 1 日 1 January 2019	是 Yes

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(b) 已頒佈但尚未強制性生效及未被本集團於2016年提前採納之準則及修訂（續）

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016 (continued)

預計與本集團相關之香港財務報告準則詳列如下：

Further information about those HKFRSs that are expected to be applicable to the Group is as follows:

- 香港會計準則第7號（經修訂）「現金流報表：披露的自主性」。該修訂乃披露自主性項目的一部分，要求企業作出更多披露以便財務報告使用者能評估因融資活動而產生的負債變化，包括現金流及非現金的變化。初次應用該項修訂並不需要提供比較資料。採納此修訂會令財務報表增加披露內容。

- HKAS 7 (Amendment), “Statement of Cash Flows: Disclosure Initiative”. The amendments are part of the Disclosure Initiative project and require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. No comparative information is required for first time application of these amendments. The amendments will result in additional disclosure to be provided in the financial statements.

- 香港會計準則第28號(2011)及香港財務報告準則第10號（經修訂）「投資者與其聯營或合資企業之間的資產出售或注入」。該項修訂針對香港會計準則第28號(2011)與香港財務報告準則第10號之間有關投資者與其聯營或合資企業之間的資產出售或注入的不一致規定。準則修訂之主要影響為當一筆涉及一個營運體的交易（無論其是否屬於附屬公司），應確認全額損益；當一筆交易涉及資產，但該資產並不構成一個營運體（即使屬附屬公司資產），應確認部分損益。該項修訂並無追溯性，允許企業提前採納。採納該修訂對本集團的財務報表沒有重大影響。

- HKAS 28 (2011) and HKFRS 10 (Amendments), “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”. The amendments address an acknowledged inconsistency between the requirements in HKFRS 10 and those in HKAS 28 (2011), in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary. The amendments are to be applied prospectively, early application is permitted. The application of these amendments will not have a material impact on the Group’s financial statements.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(b) 已頒佈但尚未強制性生效及未被本集團於2016年提前採納之準則及修訂（續）

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016 (continued)

- 香港財務報告準則第9號「金融工具」。國際財務報告準則第9號「金融工具」的頒佈完成了國際會計準則委員會對金融危機的全面回應。香港財務報告準則第9號，即香港財務報告準則之下對應國際財務報告準則第 9 號的會計準則，包含具邏輯的分類及計量模型，單一且具前瞻性的「預期損失」減值模型，及與風險管理更緊密連繫的對沖會計方法。對香港財務報告準則第9號的修訂詳細闡述如下：

- HKFRS 9, “Financial Instruments”. The issuance of IFRS 9 “Financial Instruments” completes the International Accounting Standards Board’s comprehensive response to the financial crisis. HKFRS 9, the equivalent standard of IFRS 9 under HKFRS, includes a logical model for classification and measurement, a single, forward-looking “expected loss” impairment model and a tighter linkage of risk management to hedge accounting. The changes introduced in HKFRS 9 are highlighted as follows:

(i) 分類及計量

(i) Classification and Measurement

金融資產

Financial assets

金融資產被要求分類為以下其中之一種計量類別：(1)以攤餘成本作後續計量，(2)以公平值變化計入其他全面收益作後續計量（除了利息的計提和攤銷，及減值外，所有公平值變動皆計入其他全面收益），或(3)以公平值變化計入損益作後續計量。金融資產的分類應在過渡時確定，之後則在初始確認時確定。該分類取決於企業管理金融工具的業務模型，以及該工具的合約現金流特徵。

Financial assets are required to be classified into one of the following measurement categories: (1) measured subsequently at amortised cost, (2) measured subsequently at fair value through other comprehensive income (all fair value changes other than interest accrual, amortisation and impairment will be recognised in other comprehensive income) or (3) measured subsequently at fair value through profit or loss. Classification is to be made on transition, and subsequently on initial recognition. The classification depends on the entity’s business model for managing its financial instruments and the contractual cash flow characteristics of the instruments.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(b) 已頒佈但尚未強制性生效及未被本集團於2016年提前採納之準則及修訂（續）

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016 (continued)

(i) 分類及計量（續）

(i) Classification and Measurement (continued)

金融資產（續）

Financial assets (continued)

如以攤餘成本對一項金融工具進行後續計量，其必須是一項債務工具，及企業的業務模型是持有該資產以收取合約現金流為目的，以及該資產的合約現金流特徵只代表沒有槓桿的本金及利息支付。如持有債務工具的業務模型旨在同時收取合約現金流及出售金融資產，而該工具本身符合合約現金流特徵，則該債務工具會以公平值變化計入其他全面收益進行後續計量。所有其他債務工具需以公平值變化計入損益計量。

A financial instrument is subsequently measured at amortised cost only if it is a debt instrument, and the objective of the entity's business model is to hold the asset to collect the contractual cash flows, and the asset's contractual cash flows characteristics represent only unleveraged payments of principal and interest. A debt instrument is subsequently measured at fair value through other comprehensive income if it is held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the instrument fulfils the contractual cash flows characteristics. All other debt instruments are to be measured at fair value through profit or loss.

股份權益工具一般以公平值作後續計量，除非在罕有的情況下成本乃是合適的估計公平值。持有作交易用途之股份權益工具將以公平值變化計入損益計量。對於所有其他的權益性投資，可於初始確認時作出不可撤回的選擇，將未實現及已實現的公平值收益或虧損確認於其他全面收益。而日後即使出售投資，公平值收益及虧損亦不可轉回收益表內。當收取派息的權利確立，股息將於收益表內確認。

Equity instruments are generally measured subsequently at fair value with limited circumstances that cost may be an appropriate estimate of fair value. Equity instruments that are held for trading will be measured at fair value through profit or loss. For all other equity investments, an irrevocable election can be made at initial recognition to recognise unrealised and realised fair value gains and losses in other comprehensive income without subsequent reclassification of fair value gains and losses to the income statement even upon disposal. Dividend income is recognised in the income statement when the 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（續） 2. Significant accounting policies (continued)

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

(b) 已頒佈但尚未強制性生效及未被本集團於2016年提前採納之準則及修訂（續）

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016 (continued)

(i) 分類及計量（續）

(i) Classification and Measurement (continued)

金融負債

Financial liabilities

除下述兩項主要變化外，金融負債的分類及計量基本上保留了香港會計準則第 39 號的要求，沒有太多修訂。

Except for the two substantial changes described below, the classification and measurement requirements of financial liabilities have been basically carried forward with minimal amendments from HKAS 39.

為應對自有信貸風險，準則內有關金融負債的公平值選擇權的處理已被修訂。凡金融負債因其信貸風險的改變而導致的公平值變動，需列示於其他全面收益。收益或虧損總額的剩餘部分則包括於收益表內。若此要求會產生或擴大損益的會計錯配，則整項公平值變動需列示於收益表內。對釐定有否存在錯配情況，需在初始確認個別負債時確定，且不能被重新評估。列示於其他全面收益的金額其後不可重新分類至收益表內，但可於權益內撥轉。此做法可消除經選擇以公平值計量的負債因信貸風險變動而產生的損益波動。亦代表因負債的自有信貸風險轉差而引致的收益將不再於損益反映。

The accounting for fair value option of financial liabilities were changed to address own credit risk. The amount of change in fair value attributable to changes in the credit risk of the financial liabilities will be presented in other comprehensive income. The remaining amount of the total gain or loss is included in the income statement. If this creates or enlarges an accounting mismatch in profit or loss, then the whole fair value change is presented in the income statement. The determination of whether there will be a mismatch will need to be made at initial recognition of individual liabilities and will not be re-assessed. Amounts presented in other comprehensive income are not subsequently reclassified to the income statement but may be transferred within equity. This removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. It also means that gains caused by the deterioration of an entity's own credit risk on such liabilities will no longer be recognised in profit or loss.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(b) 已頒佈但尚未強制性生效及未被本集團於2016年提前採納之準則及修訂（續）

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016 (continued)

(i) 分類及計量（續）

(i) Classification and Measurement (continued)

金融負債（續）

該準則亦取消了載於香港會計準則第39號有關與非上市股份權益工具掛鈎及交收的衍生金融工具可豁免以公平值計量的要求。

Financial liabilities (continued)

The standard also eliminates the exception from fair value measurement contained in HKAS 39 for derivative financial instruments that are linked to and must be settled by delivery of an unquoted equity instrument.

(ii) 減值

該準則引入需要更為及時確認預計信用損失的嶄新預期信用損失減值模型。具體而言，該準則要求企業在初始確認金融工具時，需核算12個月的預期信用損失。當金融工具在初始確認後出現信用風險顯著增加的情況，則需要及時地針對金融工具的整體年期確認預期信用損失。該準則亦規範以攤餘成本作後續計量的金融工具、以公平值變化計入其他全面收益作後續計量的債務工具、貸款承諾及財務擔保合同的減值處理。

(ii) Impairment

The standard introduces a new, expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, it requires entities to account for 12 months expected credit losses from inception when financial instruments are first recognised and to recognise full lifetime expected credit losses on a more timely basis when there have been significant increases in credit risk since initial recognition. The impairment for financial instruments that are subsequently measured at amortised cost, fair value through other comprehensive income (debt instruments), loan commitments and financial guarantees will be governed by this standard.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(b) 已頒佈但尚未強制性生效及未被本集團於2016年提前採納之準則及修訂（續） (b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016 (continued)

(iii) 對沖會計

有關對沖會計的規定將令會計處理與風險管理活動更趨一致，財務報表更能反映該等活動的情況。有關規定放寬對沖有效性評估的要求，使對沖會計或會適用於更多的風險管理策略，並將對沖工具的可使用範圍擴闊至非衍生金融工具，以及提高可被對沖項目的彈性。用家將能從財務報表獲取更多有關風險管理的資訊，及掌握對沖會計對財務報表的影響。

(iii) Hedge accounting

The requirements related to hedge accounting would better align the accounting treatments with risk management activities and enable entities to better reflect these activities in their financial statements. It relaxes the requirements for assessing hedge effectiveness which more risk management strategies may be eligible for hedge accounting. It also relaxes the rules on using non-derivative financial instruments as hedging instruments and allows greater flexibility on hedged items. Users of the financial statements will be provided with more relevant information about risk management and the effect of hedge accounting on the financial statements.

香港財務報告準則第9號允許提前採納但必須整份同時一併實施。自有信貸風險的部分則可選擇獨立提前採納。本集團已成立集團性的項目組以評估香港財務報告準則第9號的影響，釐定工作計劃及落實準則。項目組已在分析集團的金融工具、建立模型及設計新的工作流程方面做了大量的工作。由於項目的複雜性，現時仍未有確實之潛在影響的量化信息。

Early application of HKFRS 9 in its entirety at the same time is permitted. Only the part related to own credit risk can be elected to be early applied in isolation. The Group has already formed a groupwide project team to assess the impact of HKFRS 9, formulate the work plan and implement the standard. Significant works has been done on analysing our financial instruments, building models and designing new workflows. Due to the complication of the project, no quantitative information of the potential effect is concluded yet.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(b) 已頒佈但尚未強制性生效及未被本集團於2016年提前採納之準則及修訂（續）

- 香港財務報告準則第15號「源於客戶合同的收入」。香港財務報告準則第15號應用單一模型並明確所有源於客戶合同收入的會計處理。該新準則的核心原則乃是對經承諾的商品或服務在控制權轉移至客戶時，會被確認為收入以反映預期取得之作價。其亦適用於確認及計量出售部分非金融資產，例如物業、設備等非經常性活動所產生的盈虧。香港財務報告準則第15號亦包括一套有關源於客戶合同收入的披露要求。該新準則將取代現有香港財務報告準則下不同準則對於商品、服務和建造合同的各自模型。本集團正在評估應用該準則的財務影響。

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016 (continued)

- HKFRS 15, “Revenue from Contracts with Customers”. HKFRS 15 applies a single model and specifies the accounting treatment for all revenue arising from contracts with customers. The new standard is based on the core principle that revenue is recognised to reflect the consideration expected to be entitled when control of promised good or service transfers to customer. It is also applicable to the recognition and measurement of gains or losses on the sale of some non-financial assets such as properties or equipment that are not an output of ordinary activities. HKFRS 15 also includes a set of disclosure requirements about revenue from customer contracts. The new standard will replace the separate models for goods, services and construction contracts stipulated in different standards under the current HKFRS. The Group is considering the financial impact of the standard.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(b) 已頒佈但尚未強制性生效及未被本集團於2016年提前採納之準則及修訂（續）

- 香港財務報告準則第16號「租賃」。香港財務報告準則第16號將取代現有與租賃相關之會計準則及詮釋。當中將採用單一控制模型以識別及區別租賃及服務合同。承租人的會計處理將引入重大的改變，以消除經營租賃與融資租賃之間的區分。除短期及低值租賃外，需要確認資產使用權及租賃負債。對出租人的會計處理要求則沒有重大改動。本準則將會追溯性實施，企業若已採納香港財務報告準則第15號「源於客戶合同的收入」，可提前採納此準則。本集團正在評估該準則的財務影響及其應用時間。

(b) Standards and amendments issued that are not yet mandatorily effective and have not been early adopted by the Group in 2016 (continued)

- HKFRS 16, “Leases”. HKFRS 16 supersedes the existing standard and interpretations related to leases. It applies a single control model to identify leases and distinguish between leases and service contracts. Significant changes to lessee accounting are introduced, with the distinction between operating and finance leases removed and the right-of-use assets and lease liabilities recognised except under short term and low value leases. There are no significant changes to the lessor accounting requirements. The standard is applied retrospectively. Early application is permitted for entities that have also adopted HKFRS 15 “Revenue from Contracts with Customers”. The Group is considering the financial impact of the standard and the timing of its application.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.2 綜合財務報表 2.2 Consolidation

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。

The consolidated financial statements include the financial statements of the Bank and all of its subsidiaries for the year ended 31 December.

(1) 附屬公司 (1) Subsidiaries

附屬公司是指由本集團直接或非直接控制的企業（包括結構性實體）。控制體現為本集團涉及，或有權從參與被投資企業業務中取得可變動回報，並有權力通過被投資企業影響自身回報（即賦予本集團現行權力以指引被投資企業的相關活動）。當本銀行對被投資企業的直接或間接表決權或類似權利少於大多數時，本集團會考慮所有相關的事實及情況，以評估是否對該被投資企業存在控制權，包括：(a) 與被投資企業其他表決者的合約安排；(b) 由其他合約安排所產生的權利；及(c) 本集團的表決權及潛在表決權。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。

Subsidiaries are entities (including structured entities), directly or indirectly, controlled by the Group. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e. existing rights that give the Group the current ability to direct the relevant activities of the investee). When the Bank has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including: (a) the contractual arrangement with the other vote holders of the investee; (b) rights arising from other contractual arrangements; and (c) the Group's voting rights and potential voting rights. 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.

如本集團對附屬公司失去控制權，將會終止確認 (i) 該附屬公司的資產（包括商譽）及負債，(ii) 非控制權益的賬面值；並確認 (i) 收取作價的公平值，(ii) 保留對該前附屬公司之尚餘投資的公平值；按直接出售有關資產或負債相同的基準，以合適的做法，將之前已確認於其他全面收益的金額重分類至收益表或留存盈利；於收益表將最終差額確認為盈虧。

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment in that former subsidiary retained; reclassifies the amounts previously recognised in other comprehensive income to the income statement or retained earnings, as appropriate, on the same basis as directly disposed of the related assets or liabilities; recognises any resulting differences as gain or loss in income statement.

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

2. 主要會計政策（續） 2. 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)

如本集團董事會已議決一項涉及失去附屬公司控制權（處置組合）的出售計劃，且不大可能撤回或作重大改變，並於報告日或以前符合以下所有條件：(i) 將主要通過出售交易而非繼續使用以回收其賬面值；(ii) 該附屬公司的現況（除受制於類似交易的慣常條款外）可即時出售而該出售交易之可能性很大，包括股東批准的可能性很高（如需要）；(iii) 已啟動一活躍的計劃，以合理的價格尋求買家，及將於一年內完成相關交易，無論本集團於出售後會否保留非控制性權益，本集團會將該附屬公司的資產及負債分類為待出售。處置組合（除投資物業及金融工具外）以其賬面值及公平值扣除出售成本之較低者作初始確認及後續計量。待出售的物業、器材及設備不會進行折舊。

If the Group is committed by the Board to a sale plan involving loss of control of a subsidiary (a disposal group) that is unlikely to be withdrawn or changed significantly, the Group shall classify all the assets and liabilities of that subsidiary as held for sale only when the following criteria are met on or before the end of the reporting period: (i) the carrying amount will be recovered principally through a sale transaction rather than through continuing use; (ii) the subsidiary is available for immediate sale in its present condition subject only to terms that are usual and customary for the sale of its kind and its sale must be highly probable, including a high probability of shareholders' approval, if needed; (iii) an active programme to locate a buyer at a reasonable price has been initiated and to complete the sale within one year, regardless of whether the Group will or will not retain a non-controlling interest after the sale. Disposal group (other than investment properties and financial instruments) is initially recognised and subsequently remeasured at the lower of its carrying amount and fair value less costs to sell. Property, plant and equipment classified as held for sale are not depreciated.

(i) 非受共同控制的業務合併

收購非受共同控制之業務時，應以收購法進行會計處理。業務合併的代價乃集團因換取被收購方的控制權，而在收購當日所轉讓的資產的公平值、所產生的負債（包括或然代價安排）、以及所發行的權益。與收購相關的成本會於發生時於收益表內確認。

(i) Business combinations not under common control

Acquisitions of businesses not under common control are accounted for using the acquisition method. The consideration transferred in a business combination is the fair values at the acquisition date of the assets transferred, the liabilities incurred (including contingent consideration arrangement) and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are expensed in the income statement as incurred.

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

2. 主要會計政策（續） 2. 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)

(i) 非受共同控制的業務合併（續） (i) Business combinations not under common control (continued)

轉讓的代價、持有被收購方的非控制權益金額、以及本集團之前已持有被收購方之權益的公平值（如有）之總和，其高於收購日的被收購可識別資產及需承擔負債的淨值，被計量為商譽。如經評估後，被收購方的可識別淨資產的公平值高於轉讓的代價、持有被收購方的非控制權益金額、以及本集團之前已持有被收購方之權益的公平值（如有）之總和，多出的部分將即時於收益表內被確認為優惠收購收益。之後，需至少每年對商譽進行減值測試。

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the Group's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If after assessment, the fair value of the acquiree's identifiable net assets exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the Group's previously held interest in the acquiree (if any), the excess is recognised immediately in the income statement as a bargain purchase gain. Subsequently, goodwill is subject to impairment testing at least annually.

當集團於業務合併時轉讓的代價包含因或然代價安排而產生的資產或負債時，有關的或然代價將按收購日的公平值計量，並被視為業務合併時所轉讓代價的一部分。符合作為計量期間調整的或然代價的公平值變動，需以追溯方式進行調整，並需於商譽或優惠收購收益內進行相應的調整。計量期間調整是指於計量期間，取得與收購日已存在的事實或情況相關的額外資訊而產生的調整。計量期間為自收購日起計的一年之內。

Where the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at fair value at the acquisition date and considered as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments being made against goodwill or gain on bargain purchase. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period about facts and circumstances that existed as of the acquisition date. Measurement period does not exceed one year from the acquisition date.

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

2. 主要會計政策（續） 2. 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)

(i) 非受共同控制的業務合併（續）

以逐項收購為基準，本集團可選擇以公平值或按非控制權益之比例攤佔被收購方之可識別淨資產之公平值，來確認被收購方之非控制權益。

(i) Business combinations not under common control (continued)

On an acquisition-by-acquisition basis, the Group recognises any non-controlling interests in the acquiree either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets.

(ii) 受共同控制的業務合併

合併會計處理會被應用於合併受共同控制之公司。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）。在合併時的代價與賬面值的差額，將於權益內確認。在編製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。比較數據乃按被收購方之業務於之前會計結算日經已合併來列示。合併之交易成本會於收益表上被列支為費用。

(ii) Business combinations under common control

For a combination with 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 acquiree 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 acquiree 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 amount at the time of combination is recognised in equity. The effects of all transactions between the Group and the acquiree, whether occurring before or after the combination, are eliminated in preparing the consolidated financial statements of the Group. Comparative amounts are presented as if the acquiree had been combined at the end of the previous reporting period. 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（續） 2. 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)

集團內部交易、交易餘額、以及未實現收益已被對銷；除非能提供集團內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對銷。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，對附屬公司的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。當本銀行具有權利收取附屬公司的派息時，將於收益表內確認。

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. Dividend income from subsidiaries is recognised in the income statement when the right to receive payment is established.

(2) 與非控制權益的交易 (2) Transactions with non-controlling interests

在沒有改變控制權益的情況下，與非控制權益的交易被視為與持有本集團權益者之交易。若從非控制權益購入，付出之代價及攤佔有關附屬公司的淨資產賬面值的差額，於權益內確認。出售權益予非控制權益的收益或虧損，亦需於權益內確認。

The Group treats transactions with non-controlling interests without change of control as transactions with equity owners of the Group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recognised in equity. Gains or losses on disposals to non-controlling interests are also recognised in equity.

當本集團對附屬公司失去控制權或重大影響力時，任何保留之權益應以公平值重新計量，賬面值的變動在收益表內確認。該公平值乃日後計量繼續持有該等聯營公司、合資企業或金融資產之保留權益的初始賬面值。此外，過往曾經於其他全面收益內確認之有關該公司的金額，將按本集團直接出售有關資產或負債處理。先前已計入其他全面收益的金額會適當地重新分類至收益表或留存盈利內。

When the Group ceases to have control or significant influence, any retained interest in the entity is re-measured to its fair value, with the change in carrying amount recognised in the income statement. The fair value is the initial carrying amount for the purposes of subsequent accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. Amounts previously recognised in other comprehensive income are reclassified to the income statement or retained earnings, as appropriate.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(3) 聯營公司及合資企業 (3) Associates and joint ventures

聯營公司是指本集團對其雖無控制或共同控制權但能夠施加重大影響的企業，通常本集團擁有其 20%至 50%的表決權。

Associate is the entity over which the Group has significant influence but not control or joint control, generally accompanying a shareholding of between 20% and 50% of the voting rights.

合資企業為合資安排的一種，雙方協議對該合資企業的淨資產擁有共同控制權。共同控制為合約認可的共同控制權，只會在相關業務的決定需各控制方一致同意時出現。

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

本集團對聯營公司及合資企業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，除非該股權投資被分類為待出售（或包括在待出售之處置組合內）。本集團對聯營公司及合資企業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。

Investments in associates and joint ventures are accounted for using the equity method of accounting and are initially recognised at cost, unless it is classified as held for sale (or included in a disposal group that is classified as held for sale).The Group's investments in associates and joint ventures include goodwill, net of accumulated impairment loss and any related accumulated foreign currency translation difference.

本集團購買聯營公司或合資企業後，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或合資企業後其發生的累計變動。除非本集團已為聯營公司或合資企業承擔債務或已為其墊付資金，否則本集團在確認應佔聯營公司或合資企業發生的虧損時，將以投資賬面價值為限。

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

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(3) 聯營公司及合資企業（續） (3) Associates and joint ventures (continued)

本集團與聯營公司或合資企業間交易的未實現收益按本集團在聯營公司或合資企業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 or joint ventures are eliminated to the extent of the Group's interest in the associates or joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of impairment of the asset transferred.

若對聯營公司或合資企業的權益減少但影響力保留，只需按比例將過往曾在其他全面收益內確認的金額重新分類至收益表內。

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

2.3 分類報告 2.3 Segmental reporting

分類的經營業績與呈報予管理委員會的內部報告方式一致，管理委員會乃本集團的總體營運決策核心，負責資源分配及對營運分類的表現評估。在釐定經營分類表現時，將會包括與各分類直接相關的收入及支出。

The operating result of segments are reported in a manner consistent with the internal reporting provided to the Management Committee, which is the chief operating decision maker of the Group, that allocates resources and assesses the performance of operating segments. Income and expenses directly associated with each segment are included in determining operating segment performance.

2.4 外幣換算 2.4 Foreign currency translation

本集團各企業的財務報表所載項目均按各企業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。

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.

外幣交易均按交易或重新計量項目之估值當日的即期匯率換算為功能貨幣。外幣交易以交易日之匯率結算所引致的匯兌損益，以及以外幣為本位的貨幣性資產及負債按會計結算日的匯率換算的匯兌損益，均直接於收益表確認，惟於其他全面收益內遞延作為合資格現金流對沖或合資格淨投資對沖除外。

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or exchange rates at the end of the reporting period for items that are re-measured. 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 exchange rate at the end of the reporting period are recognised directly in the income statement, except when deferred in other comprehensive income as qualifying cash flow hedges or qualifying net investment hedges.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.4 外幣換算（續） 2.4 Foreign currency translation (continued)

以公平值變化計入損益的貨幣性證券的兌換差額會列作公平值收益或虧損的一部分。對於被分類為可供出售，以外幣為本位的貨幣性證券，其公平值變動可分為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其他全面收益。

Translation differences on monetary securities held at fair value through profit or loss are reported as part of the fair value gain or loss. 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 other comprehensive income.

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），其兌換差額會列作公平值收益或虧損的一部分。而非貨幣性金融資產（例如可供出售股權投資）的兌換差額會包含在其他全面收益內。

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 other comprehensive income.

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

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:

- 資產及負債按會計結算日之收市匯率換算；
- assets and liabilities are translated at the closing rate at the end of the reporting period;
- 收入及支出按平均匯率換算；及
- income and expenses are translated at average exchange rates; and
- 所有產生之換算差額通過其他全面收益於權益項目下之貨幣換算儲備內確認。
- all resulting exchange differences are recognised in the currency translation reserve in equity through other comprehensive income.

於合併財務報表時，換算對外國企業之淨投資、借款及其他被界定為對沖此投資的貨幣工具所產生之換算差額需列入其他全面收益及分別累計於權益項目下之貨幣換算儲備中。當出售該外國企業投資時，此外幣兌換差額需列作為出售收益或虧損的一部分，並由權益中重新分類至收益表內。

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

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

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

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 option pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

若干衍生金融工具會嵌藏在其他的金融工具中，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 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.

除非衍生金融工具已被界定為用作對沖，並且是屬於有效之對沖工具，則需按對沖會計之要求計量，否則，將被分類為持作交易用途，其公平值變動即時於收益表內確認。

Derivatives are categorised as held for trading and changes in their fair value are recognised immediately in the income statement unless they are designated as hedges and are effective hedging instruments, then they are subject to measurement under the hedge accounting requirements.

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

2. 主要會計政策（續） 2. 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)

對於被界定為對沖工具，並有效地對沖的衍生金融工具，確認其收益或虧損的方法是按被對沖項目的性質而定。本集團界定若干衍生金融工具為以下其中一項：

For derivative instruments designated as hedging instrument and are effectively hedged, the method of recognising the resulting fair value gain or loss depends on the nature of the item being hedged. The Group designates certain derivatives as either:

(a) 對沖已確認之資產、負債或為確切承擔之公平值作對沖（公平值對沖）；或

(a) hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge); or

(b) 對沖與已確認之資產、負債相關，或與高度可能發生的預期交易相關，並高度可能發生的未來現金流的某一特定風險（現金流對沖）。

(b) hedges of a particular risk associated with a highly probable future cash flow attributable to a recognised asset or liability, or a highly probable forecasted transaction (cash flow hedge).

被界定為此類對沖之衍生金融工具，會採用對沖會計入賬。

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，評估有關衍生金融工具能否高度有效地抵銷相關被對沖項目之公平值或現金流變動，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 or cash flows 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（續） 2. 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)

(a) 公平值對沖 **(a) Fair value hedge**

被界定為有效之公平值對沖，其衍生金融工具之公平值變動，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.

當公平值對沖會計被應用於定息金融負債時，金融負債的賬面值會按已被衍生工具對沖的利率風險的公平值變動金額而調整，而不是以攤餘成本列賬，該賬面值的調整與用作對沖之衍生工具的公平值變化，將一併於收益表內確認。

When fair value hedge accounting is applied to fixed rate financial liabilities, the carrying values of the financial liabilities are adjusted for changes in fair value that are attributable to the interest rate risk being hedged with the derivative instruments rather than carried at amortised cost, such carrying value adjustment is recognised in the income statement together with the changes in fair value of the hedging derivatives.

若對沖不再符合對沖會計之要求或對沖關係終止，但並非基於被對沖項目還款等原因而終止確認，則尚未完成攤銷的被對沖項目賬面值調整餘額（即在對沖關係終止時，被對沖項目的賬面值，與假設對沖從沒有存在的情況下的賬面值，兩者之間的差異），將按被對沖項目的剩餘年期，以實際利息法被攤銷至收益表內。如被對沖項目被終止確認，未完成攤銷的賬面值調整餘額將即時於收益表內確認。

If the hedge relationship no longer meets the criteria for hedge accounting or is terminated for reasons other than derecognition, e.g. due to repayment of the hedged item, the unamortised carrying value adjustment (the difference between the carrying value of the hedged item at the time of termination and the value at which it would have been carried had the hedge never existed) to the hedged item is amortised to the income statement over the remaining life of the hedged item by the effective interest method. If the hedged item is derecognised, the unamortised carrying value adjustment is recognised immediately in the income statement.

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

2. 主要會計政策（續） 2. 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)

(b) 現金流對沖

對於已被界定為符合採用現金流對沖，並且有效的衍生金融工具，其公平值變動的有效部分將會於其他全面收益內確認及於權益內累計。無效部分的收益或虧損即時於收益表內確認。於權益內累計的金額，會於被對沖項目影響損益期間重新分類至收益表內。

當對沖工具到期或被出售，或當對沖不再符合對沖會計之要求，任何已記入權益的累計收益或虧損仍保留於權益內，直至預期交易最終被確認時，才確認於收益表內。當預期交易預計不會再發生時，累計於權益的收益或虧損會即時被重新分類至收益表內。

(b) Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualified as cash flow hedges are recognised in other comprehensive income and accumulated in equity. The gain or loss relating to the ineffective portion is recognised immediately in the income statement. Amounts accumulated in equity are reclassified to the income statement in the periods when the hedged item affects profit or loss.

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any accumulated gain or loss existing in equity at that time remains in equity and is recognised in the income statement when the forecast transaction is ultimately recognised in the income statement. When a forecast transaction is no longer expected to occur, the accumulated gain or loss that was reported in equity is immediately reclassified to the income statement.

(c) 淨投資對沖

對海外運作淨投資對沖與現金流對沖的處理方法相似。對沖工具有效對沖部分的收益或虧損，會於其他全面收益內確認及於權益內累計；無效部分的收益或虧損即時於收益表內確認。之前於其他全面收益中累計的收益或虧損金額會列作出售收益或虧損的一部分，並於出售海外運作時被重新分類至收益表內。

(c) Net investment hedge

Hedges of net investments in foreign operations are accounted for in a similar way to cash flow hedges. A gain or loss on the effective portion of the hedging instrument is recognised in other comprehensive income and accumulated in equity; a gain or loss on the ineffective portion is recognised immediately in the income statement. Accumulated gains and losses previously recognised in other comprehensive income are reclassified to the income statement upon disposal of the foreign operation as part of the gain or loss on disposal.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.6 金融工具之抵銷 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 offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

2.7 利息收入及支出、服務費及佣金收入及支出 2.7 Interest income and expense and fee and commission income and expense

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。

Interest income and expense are recognised in the income statement for all financial assets and financial liabilities using the effective interest method.

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，將其未來收到或付出的現金流貼現為金融資產或金融負債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（如提前還款權或為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。

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 future 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.

對於所有以利率為被對沖風險的對沖交易，源自定息債務證券或定息後償票據等被對沖工具的利息收入或利息支出，與源自利率掉期等對沖工具的利息收入／支出合併，以淨額為基準作出披露。

For all hedge transactions where interest rate is the hedged risk, interest income or interest expense from hedged instruments such as fixed rate debt securities or fixed rate subordinated notes are disclosed on a net basis together with net interest income/expense arising from the hedging instrument such as interest rate swap.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.7 利息收入及支出、服務費及佣金收入及支出（續）

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

不屬於整體有效利息一部分的服務費及佣金收入及支出，例如行政費、資產管理費和託管服務費，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適用於其他銀團成員的相同實際利率保留部分貸款時，銀團貸款服務費確認為收入。

2.7 Interest income and expense and fee and commission income and expense (continued)

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.

Fee and commission income and expenses that are not an integral part of the effective yield are recognised on an accrual basis ratably over the period when the related service is 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 applicable to the other participants.

2.8 金融資產

本集團將金融資產分為四類：以公平值變化計入損益之金融資產、貸款及應收款、持有至到期日證券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之金融資產外，其他金融資產之交易成本均已包含於初始賬面值內。

2.8 Financial assets

The Group classifies its financial assets into the following four categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity securities and available-for-sale financial assets. The Management determines the classification of investments at initial recognition. The classification depends on the purpose for which the financial assets are 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 initial carrying amounts.

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

2. 主要會計政策（續） 2. 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之金融資產

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

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

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

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

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

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

2. 主要會計政策（續） 2. 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之金融資產（續）

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

除持作交易用途的金融資產外，如能滿足以下其中之一項條件，金融資產會被管理層界定為以公平值變化計入損益之金融資產：

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 one of the criteria set out below, and is so designated by the Management:

- 可以消除或明顯減少因按不同基準計量金融資產之價值，或確認其收益或虧損，而出現不一致之計量或確認情況（一般被稱為「會計錯配」）；或
- 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，其表現是按公平值為基礎來衡量，並按此基礎將該組金融工具的資訊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金融工具的金融資產相關，且這些嵌藏式衍生金融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，交易費用直接計入收益表，並以公平值進行後續計量。

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

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

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

該等資產的公平值變化所產生的損益（不包括利息部分）計入淨交易性收益／虧損或界定為以公平值變化計入損益之金融工具淨收益／虧損。而利息部分則計入作為利息收入之一部分。此類資產項下之股份權益工具，其股息於本集團收取股息之權利確定時，於淨交易性收益／虧損或界定為以公平值變化計入損益之金融工具淨收益／虧損內確認。

Gains and losses from changes in the fair value of such assets (excluding the interest component) are reported in net trading gain/loss or net gain/loss 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 also recognised in net trading gain/loss or net gain/loss on financial instruments designated at fair value through profit or loss when the Group's right to receive payment is established.

(2) 貸款及應收款 (2) Loans and receivables

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，本集團將其確認為貸款及應收款。貸款及應收款以公平值加上直接相關的交易費用進行初始入賬，並以採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。

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 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（續） 2. Significant accounting policies (continued)

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

(3) 持有至到期日投資 (3) Held-to-maturity

分類為持有至到期日投資類別是指能於活躍市場中買賣，並擁有固定或可確定之還款額及還款期，以及本集團管理層有意向及能力持有至到期日之金融資產。如本集團所出售的持有至到期日投資(i)並非因不受本集團控制、非經常性及本集團不能合理預期的個別事件而出售，例如發行人信用狀況嚴重變壞，法定或監管要求重大改變；或(ii)佔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。

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. Where the Group sold held-to-maturity assets (i) other than due to an isolated event beyond the Group's control, non-recurring and could not have been reasonably anticipated by the Group, such as a significant deterioration in the issuer's creditworthiness, significant change in statutory or regulatory requirement; or (ii) 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（續） 2. 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為此類的金融資產以及不屬於以上分類的金融資產。此等金融資產的持有期限不確定，但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 but 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收益或虧損直接確認在其他全面收益中；當該類金融資產終止確認或減值時，之前確認於權益儲備中的累計收益或虧損將轉入收益表內。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收益表中。分類為可供出售之股份權益工具，其股息於本集團收取股息之權利確定時於其他經營收入內確認。

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 other comprehensive income, until the financial asset is derecognised or impaired at which time the accumulated gain or loss previously recognised in equity should be transferred to the income statement. However, interest income which includes the amortisation of premium and discount is calculated using the effective interest method and is recognised in the income statement. Dividends on equity instruments classified as available-for-sale are recognised in other operating income when the Group's right to receive payment is established.

若一項金融資產由可供出售類別重新分類，重新分類日的公平值將成為新分類項下的攤餘成本。而之前在可供出售分類項下已記入其他全面收益之盈虧，則於相關投資的剩餘年期內以實際利息法攤銷至損益。新攤餘成本與到期當日之餘額的差額，亦在該金融資產的剩餘年期內，以實際利息法攤銷。若該金融資產隨後發生減值時，原已記入其他全面收益的相關金額即時重分類至損益。

For a financial asset reclassified from the available-for-sale category, the fair value carrying amount at the date of reclassification becomes its new amortised cost and any previous gain or loss on that asset that has been recognised in other comprehensive income is amortised to profit or loss over the remaining life of the investment using the effective interest method. Any difference between the new amortised cost and the maturity amount is also amortised over the remaining life of the financial asset using the effective interest method. If the financial asset is subsequently determined to be impaired, the amount recorded in other comprehensive income is reclassified to profit or loss immediately.

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

2. 主要會計政策（續） 2. 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（續） (4) Available-for-sale (continued)

可供出售證券的兌換差額的處理方法已詳列於附註 2.4。

The treatment of translation differences on available-for-sale securities is dealt with in Note 2.4.

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、界定為以公平值變化計入損益之金融負債、存款、已發行債務證券及存款證、後償負債及其他負債。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 and certificates of deposit in issue, subordinated liabilities, and other liabilities. All financial liabilities are classified at inception and recognised initially at fair value.

(1) 交易性負債 (1) Trading liabilities

旨在短期內購回之金融負債被分類為持作交易用途之負債。除被界定為有效對沖工具外，所有衍生金融工具均被分類為持作交易用途類別。交易性負債以公平值列賬，公平值之變動所產生的收益或虧損確認於收益表內。

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

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(2) 界定為以公平值變化計入損益之金融負債

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

金融負債於交易時被界定為以公平值變化計入損益之金融負債。被界定為此類別之金融負債包括若干已發行之存款證及若干嵌藏衍生金融工具之客戶存款。符合以下其中之一項條件之金融負債一般會被界定為此類別：

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 in issue and certain deposits received from customers that are embedded with derivatives. A financial liability is so designated if it meets one of the following criteria:

- 可以消除或明顯減少因按不同基準計量金融負債之價值，或確認其收益或虧損，而出現不一致之計量或確認情況（一般被稱為「會計錯配」）；或
- 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

- 應用於一組金融資產、金融負債、或兩者兼有的組合，其管理是依據事先書面確立的風險管理或投資策略來運作，其表現是按公平值為基礎來衡量，並按此基礎將該組金融工具的資訊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金融工具的金融負債相關，且這些嵌藏式衍生金融工具對該等金融負債的現金流產生重大影響。
- relates to financial liabilities containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial liabilities.

被界定為以公平值變化計入損益之金融負債以公平值列賬，因公平值變化而產生之收益或虧損確認於收益表內。

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

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

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

(3) 存款、已發行債務證券及存款證、後償負債及其他負債

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

(3) Deposits, debt securities and certificates of deposit in issue, subordinated liabilities and other liabilities

Deposits and debt securities and certificates of deposit in issue, together with subordinated liabilities and other liabilities, other than those classified as trading liabilities or designated at fair value through profit or loss are carried at amortised 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 財務擔保合約 2.10 Financial guarantee contracts

財務擔保合約是指簽發人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而履行還款責任時，需向持有人償付由此而產生之損失的指定付款。

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.

財務擔保合約以合約簽發當日的公平值初始確認為金融負債，並列示於財務報表內的「其他賬項及準備」項下。及後，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。

Financial guarantee contracts are initially recognised as financial liabilities and reported under “Other accounts and provisions” in the financial statements at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group’s liabilities under such guarantees are measured at the higher of (i) the amount determined in accordance with HKAS 37 “Provisions, Contingent Liabilities and Contingent Assets” and (ii) the amount initially recognised less, where appropriate, accumulated amortisation recognised over the life of the guarantee on a straight-line basis. Any changes in the liability relating to financial guarantee contracts 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（續） 2. Significant accounting policies (continued)

2.11 金融工具的確認和終止確認 2.11 Recognition and derecognition of financial instruments

以公平值變化計入損益之金融資產、可供出售及持有至到期日之證券，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。在從該等金融資產取得現金流之權利完結或本集團已轉讓實質上所有風險及回報時，將終止對該等金融資產之確認。當本集團未有轉讓或未有保留已轉讓金融資產之實質上所有風險及回報，但仍保留對其控制時，本集團會按持續參與的部分繼續確認該等已轉讓的金融資產；若本集團已失去對其控制時，則終止確認。

Purchases and sales of financial assets at fair value through profit or loss, available-for-sale and held-to-maturity securities 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. When the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, the Group either continues to recognise the transferred financial asset to the extent of its continuing involvement if control remains or derecognise it if there is no retained control.

交易性負債、被界定為以公平值變化計入損益之金融負債，及已發行債務證券及存款證於交易當日確認。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終止確認。如本集團回購本身的債務，則該債務將從資產負債表上終止，而該債務之賬面值及支付金額的差額被確認為淨交易性收益／虧損。

Trading liabilities, financial liabilities designated at fair value through profit or loss and debt securities and certificates of deposit in issue are recognised on the trade date. Deposits that are not trading liabilities are recognised when money is received from customers, other liabilities are recognised when such obligations arise. Financial liabilities are derecognised from the balance sheet when and only when the obligation specified in the contract is discharged, cancelled or expires. 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 gain/loss.

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

Securities and bills sold to a counterparty 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 counterparty with an obligation to re-sell to the counterparty at a pre-determined price on a specified future date under a resale agreement are referred to as reverse repos.

2.11 金融工具的確認和終止確認（續）

2.11 Recognition and derecognition of financial instruments (continued)

「回購」或借出證券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不會被終止確認，並仍列為投資證券或以公平值變化計入損益之金融資產。「反向回購」或借入證券則於初始時按已付予交易對手之實際現金額，於資產負債表內列為庫存現金及應收銀行款項或在銀行及其他金融機構的結餘及存款（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被確認於資產負債表上。出售價與回購價之差額則以實際利息法於協議年期內分期確認為利息收入或利息支出。

Repos or securities lending 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 counterparty. Financial assets given as collateral for repurchase agreements are not derecognised and are recorded as investment in securities or financial assets at fair value through profit or loss. Reverse repos or securities borrowing 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 counterparty. Financial assets received as collateral under reverse repurchase agreements are not recognised on the balance sheet. The difference between sale and repurchase price is recognised as interest income or interest expense over the life of the agreements using the effective interest method.

2.12 公平值計量

2.12 Fair value measurement

本集團於每個會計結算日以公平值計量房產及投資物業、貴金屬及部分金融工具。公平值是指在估值日當期集團可接觸的主要交易市場或最有利之市場狀況下，市場參與者進行有序交易出售資產或轉移負債之價格。

The Group measures its premises and investment properties, precious metals and certain financial instruments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in its principal market or the most advantageous market accessible by the Group at the measurement date.

計量資產或負債公平值運用的假設為市場參與者在其最佳經濟利益的情況下，所採用的資產或負債計價。

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.12 公平值計量（續） 2.12 Fair value measurement (continued)

本集團採用的價格乃買賣差價內最能代表金融工具公平值的價格，如適合，亦包括應用於本集團以市場風險淨頭盤所管理的金融資產及金融負債，並經風險對銷後的剩餘金融資產或金融負債組合。雖然本集團以淨額基準計量此等金融工具組合的公平值，除非能滿足載於附註 2.6 的抵銷條件，所有相關的金融資產及金融負債仍會分別列示於本財務報表內。

The Group uses the price within the bid-offer spread that is most representative of the fair value of financial instruments, where appropriate, includes using on the residual of the net offsetting risk position of portfolios of financial assets and financial liabilities in cases the Group manages such groups of financial assets and liabilities according to their net market risk exposures. Despite the Group measures the fair value of these groups of financial instruments on a net basis, the underlying financial assets and financial liabilities are separately presented in the financial statements unless the offsetting criteria stated in Note 2.6 are fulfilled.

非金融資產之公平值計量為考慮市場參與者使用該資產所產生的最高及最佳經濟利益，或出售予另一市場參與者而該參與者可產生的最高及最佳經濟利益。

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

若資產或負債所處之市場並不活躍，本集團會在合適並有足夠數據的情況下，採用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、期權定價模型及其他市場參與者通用之估值方法，並會盡可能使用市場上可觀察的相關參數，避免使用不可觀察的參數。

If the market for assets or liabilities is not active, the Group uses valuation techniques, including the use of recent arm's length transactions, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants, that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.13 貴金屬 2.13 Precious metals

貴金屬包括黃金、銀及其他貴金屬。貴金屬以其公平值作初始確認和其後重估。貴金屬於進行市場劃價後所產生之收益或虧損，將包括於淨交易性收益／虧損內。

Precious metals comprise gold, silver and other precious metals. Precious metals are initially recognised and subsequently re-measured at fair value. Mark-to-market gains or losses on precious metals are included in net trading gain/loss.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.14 金融資產減值 2.14 Impairment of financial assets

本集團於每個會計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為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關於以下可能出現損失事件之可供觀察資料：

The Group assesses as at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, 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 reliably estimated future cash flows of the financial asset or group of financial assets. Objective evidence that a financial asset or group of financial assets may be impaired includes observable data that comes to the attention of the Group about the following probable loss events:

(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) 因財政困難致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

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.14 金融資產減值（續） 2.14 Impairment of financial assets (continued)

(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初始確認時有可量度之下降，雖然有關下降並未能明確為該組合內之個別金融資產。資料包括：

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

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

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

(1) 以攤餘成本計量的資產

本集團首先對金融資產是否存在減值的客觀證據進行個別評估。如果本集團認為無需提撥個別評估的減值準備，本集團將其包括在具有類似信貸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。

(1) Assets carried at amortised cost

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

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.14 金融資產減值（續） 2.14 Impairment of financial assets (continued)

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

如果有客觀證據表明貸款及應收款或持有至到期日證券已發生減值損失，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證券為浮動利率，用於計量減值損失的貼現率為按合約確定的當前實際利率。實務上，本集團亦可以採用觀察到的市場價值確定某項金融工具的公平值，並以此作為基準計算減值。

If there is objective evidence that an impairment loss on loans and receivables or held-to-maturity securities 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 security 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.

本集團在進行組合減值評估時，將根據信貸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.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.14 金融資產減值（續） 2.14 Impairment of financial assets (continued)

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

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貸風險特徵的資產的歷史損失經驗為基準。以上歷史損失經驗將根據當期可觀察數據進行調整，以反映並不會影響該段歷史損失期間的當前情況，及從歷史損失經驗數據中移除那些當期已不存在的影響事項。

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撇銷，沖減相應的貸款損失減值準備。撇銷後收回的貸款金額沖減在收益表中的貸款減值損失。

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可按不多於該之前已減值之金額，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 to the extent of its decrease is reversed by adjusting the allowance account. The amount of the reversal is recognised in the income statement.

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

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.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.14 金融資產減值（續） 2.14 Impairment of financial assets (continued)

(2) 被分類為可供出售的資產

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。對於被界定為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。如日後被分類為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，有關之減值損失可按不多於該之前已減值之金額於收益表內回撥。至於股份權益工具方面，之後的公平值變化會透過其他全面收益確認於可供出售證券公平值變動儲備，減值損失不會通過收益表回撥。

(2) Assets classified as available-for-sale

If evidence of impairment exists for available-for-sale financial assets, the accumulated 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 to the extent of its decrease is reversed through the income statement. With respect to equity instruments, further fair value changes are recognised in the reserve for fair value change of available-for-sale securities through other comprehensive income, impairment losses are not reversed through the income statement.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.15 對附屬公司、聯營公司及合資企業之投資及非金融資產之減值

如因發生事件或情況已改變，並顯示資產之賬面值或將無法被收回，則會進行減值重檢。潛在減值跡象包括運用資產之科技、市場、經濟或法律環境已出現明顯變壞或資產價值大幅或長期下跌至低於其成本值。「大幅」是以投資的原成本值作評價，而「長期」是以公平值低於其原成本值之時期作評價。

資產的賬面值超逾其可收回金額的部分會被確認為減值損失。可收回金額是指資產的公平值扣除出售成本後與其使用價值的較高者。為作出減值評估，資產乃按其最小的可分開識別現金流（現金產出單元）層次分類。於每一財務報告日，會對已發生減值的資產進行重檢以確定需否回撥。

在本銀行的資產負債表，如果附屬公司、聯營公司或合資企業宣派的股息超過其在該宣派年度的全面收益總額，或其在本銀行的賬面值超過在其綜合資產負債表內已包括商譽的淨資產值時，則需要做投資減值測試。

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

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Potential indications of impairment may include significant adverse changes in the technological, market, economic or legal environment in which the assets operate or whether there has been a significant or prolonged decline in value below their cost. “Significant” is evaluated against the original cost of the investment and “prolonged” against the period in which the fair value has been below its original cost.

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.

In the Bank’s balance sheet, impairment testing of the investment in a subsidiary, associate or joint venture is also required upon receiving dividend from that entity if the dividend exceeds the total comprehensive income of that entity concerned in the period the dividend is declared or if the carrying amount of that entity in the Bank’s balance sheet exceeds the carrying amount of that entity’s net assets including goodwill in its consolidated balance sheet.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.16 投資物業 2.16 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為投資物業，及於綜合財務報表中分類為房產。若經營租賃之土地符合投資物業之其他定義，則會列作為投資物業。有關之經營租賃會作為融資租賃處理。

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.

投資物業初始以成本值（包括相關交易成本）計量。經初始確認後，投資物業按公平值計量。

Investment properties are recognised initially at cost, including related transaction costs. After initial recognition, investment properties are measured at fair value.

只有在與項目相關的未來經濟利益很有可能流入本集團，並能夠可靠地計量其成本的情況下，本集團才會將其後續支出計入為資產賬面值之一部分。該等後續支出以扣除減值後之成本列賬，並包括於投資物業的賬面值內。若其後開始產生經濟利益，則以公平值計量。至於所有其他修理及維護費用，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. The item is stated at cost less impairment and is included in the carrying amount of investment properties. Once the item begins to generate economic benefits, it is then measured at fair value. All other repairs and maintenance costs are expensed in the income statement during the financial period in which they are incurred.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.16 投資物業（續） 2.16 Investment properties (continued)

任何公平值之變動會直接於收益表內確認。

Any changes in fair value are recognised directly in the income statement.

若投資物業改為自用，會被重新分類為房產，其於重新分類日之公平值會成為其會計賬上的成本值。若房產項目因其用途改變而成為投資物業，則根據香港會計準則第 16 號「物業、器材及設備」將此項目於轉分類日之賬面值與其公平值之間的差額作為房產重估，確認於其他全面收益內。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為限。

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 other comprehensive income as a revaluation of premises under HKAS 16 “Property, Plant and Equipment”. However, if a fair value gain reverses a previous revaluation loss or impairment loss, the gain is recognised in the income statement up to the amount previously debited.

2.17 物業、器材及設備 2.17 Properties, plant and equipment

物業主要為分行及辦公樓房產。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任何隨後發生之累計折舊及資產減值損失列示。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，如董事認為該房產價值有重大變動則會作出相應調整。

Properties are mainly branches and office premises. Premises are stated at fair value based on periodic, at least annually, valuations by external independent valuers less any subsequent accumulated depreciation and impairment losses. 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.

房產重估後之賬面增值通過其他全面收益撥入房產重估儲備中。與同一個別資產早前之增值作對銷之減值部分，通過其他全面收益於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（以早前扣減之金額為限），然後撥至房產重估儲備內。出售房產時，房產重估儲備中與先前估值有關之已實現部分，將從房產重估儲備撥轉至留存盈利。

Increases in the carrying amount arising on revaluation of premises are credited to the premises revaluation reserve through other comprehensive income. Decreases that offset previous increases of the same individual asset are charged against premises revaluation reserve through other comprehensive income; 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（續） 2. Significant accounting policies (continued)

2.17 物業、器材及設備（續） 2.17 Properties, plant and equipment (continued)

所有器材及設備均以歷史成本扣除累計折舊及減值損失列賬。歷史成本包括因取得及安裝該項目而直接產生之費用。

All plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. 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為單獨的一項資產進行確認（如適當）。該等後續支出以扣除減值後之成本列賬直至其開始產生經濟利益，之後則根據相關資產之後續計量基準進行計量。所有其他修理及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. The item is stated at cost less impairment until it begins to generate economic benefits, then the item is subsequently measured according to the measurement basis of its respective assets class. All other repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

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:

- 物業
  按政府土地租約年期
- 器材及設備
  3至15年

- Properties
  Over the life of government land leases
- Plant and equipment
  3 to 15 years

本集團在每個會計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 at the end of each reporting period.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.17 物業、器材及設備（續） 2.17 Properties, plant and equipment (continued)

在每個會計結算日，源自內部及外界之資料均會被用作評定物業、器材及設備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房產重估儲備或收益表內回撥。

At the end of each reporting period, both internal and external sources of information are considered to determine whether there is any indication that properties, plant and equipment, 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 an 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 the income statement as appropriate.

出售之收益或虧損是按扣除稅項及費用之出售淨額與有關資產賬面值之差額而釐定，並於出售日在收益表內確認。任何有關重估盈餘會由房產重估儲備撥轉至留存盈利，不會重新分類至收益表內。

Gains or losses on disposals are determined as the difference between the net disposal proceeds and the carrying amount, relevant taxes and expenses. These are recognised in the income statement on the date of disposal. Any related revaluation surplus is transferred from the revaluation reserve to retained earnings and is not reclassified to the income statement.

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人保留擁有資產之絕大部分風險及回報之租賃。經營租賃之總租金款額（扣除自出租人收取之任何回扣額），將於租賃期內以直線法在收益表中確認。或有租金以該支出產生的會計期間列作費用。

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) are charged to the income statement on a straight-line basis over the period of the lease. Contingent rental payable is recognised as expense in the accounting period in which they are incurred.

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為支出。經營租賃之租金收入在租約期內以直線法確認。

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. Rental income from operating leases is recognised on a straight-line basis over the lease term.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.18 租賃（續） 2.18 Leases (continued)

(2) 融資租賃 **(2) Finance leases**

如承租人已實質上獲得了所有風險及回報，該資產的租賃應歸類為融資租賃。由於位於香港之土地的最低租約付款的現值（即成交價）已實質上等同於土地的公平價值，因此香港政府土地的租賃被歸類為融資租賃，尤如屬無期業權。

Leases of assets where lessee have obtained substantially all the risks and rewards of ownership are classified as finance leases. Government land leases in Hong Kong are classified as finance leases as the present value of the minimum lease payments (i.e. transaction price) of the land amounted to substantially all of the fair value of the land as if it were freehold.

融資租賃會在租賃開始時，按租賃資產之公平值與其最低租約付款的現值之較低者予以資產化。每期租金均會分配於負債及財務費用，以達至一個固定息率於融資餘額上。相應的租賃責任，在扣除財務費用後，會計入其他負債。按融資租賃方法購入的投資物業以公平值列賬。

Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased asset and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in other liabilities. Investment properties acquired under finance leases are carried at their fair value.

當資產按融資租賃租出，租金的現值會被確認為應收款項。租賃收入是以投資淨額方法於租賃期內確認，以反映固定的回報率。

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable. Lease income is recognised over the term of the lease using net investment method, which reflects a constant periodic rate of return.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.19 現金及等同現金項目 2.19 Cash and cash equivalents

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

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 2.20 Provisions

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

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 2.21 Employee benefits

(1) 退休福利成本 (1) Retirement benefit costs

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。

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.

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。

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（續） 2. Significant accounting policies (continued)

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

(2) 有償缺勤 **(2) Leave entitlements**

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會計結算日所累積，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。

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 end of the reporting period.

除病假及經特別批准之年度休假外，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。除未到期之休假外，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。

Compensated absences other than sick leave and special approved annual leaves are non-accumulating; they lapse if the current period's entitlement is not used in full. Except for unexpired annual leaves, they do not entitle employees to a cash payment for unused entitlement on leaving the Group.

(3) 獎金計劃 **(3) Bonus plans**

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。如獎金計劃之負債金額重大，且預期會於12個月後才被償付，會以貼現處理。

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 that are expected to be settled longer than twelve months will be discounted if the amounts are significant.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.22 本期及遞延所得稅項 2.22 Current and deferred income taxes

在有關期間的稅務支出包括本期及遞延稅項。除因有關項目乃直接記於其他全面收益而需於其他全面收益內確認其稅項外，稅項於收益表內確認。

Tax expenses for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised directly in other comprehensive income. In this case, the tax is also recognised in other comprehensive income.

基於溢利而需支付之所得稅，是根據本銀行、附屬公司、聯營公司及合資企業在營運及產生應課稅收入之司法管轄地區於會計結算日已執行或實際會執行之適用稅法計算，並於溢利產生當期確認為本期所得稅項支出。

Income tax payable on profits, based on the applicable tax law enacted or substantially enacted at the end of the reporting period in each jurisdiction where the Bank and the subsidiaries, associates and joint ventures operate and generate taxable income, is recognised as a current income tax expense in the period in which profits arise.

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。遞延所得稅項是按會計結算日已執行或實際會執行之稅率及稅法，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 end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

主要之暫時性差異源於資產減值準備、房產及設備之折舊、以及若干資產之重估，包括可供出售證券及房產。除業務合併外，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 premises and equipment, and revaluation of certain assets including available-for-sale securities and premises. 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負債均會被確認。當未來之應課稅利潤預計可被用作抵扣可抵扣之暫時性差異、結轉之未使用稅務抵免及未使用稅務虧損時，因該等可抵扣之暫時性差異、結轉之未使用稅務抵免及未使用稅務虧損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. Deferred income tax assets are recognised on deductible temporary differences, the carry forward of any unused tax credits and unused tax losses to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

2.22 本期及遞延所得稅項（續） **2.22 Current and deferred income taxes (continued)**

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房產之重估記入其他全面收益內，故由此產生的遞延所得稅項也記入其他全面收益內，並於以後隨著相關遞延收益和虧損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 securities and revaluation of premises which are charged or credited to other comprehensive income, in which case the deferred income tax is also credited or charged to other comprehensive income and is subsequently recognised in the income statement together with the realisation of the deferred gain and loss.

投資物業的遞延稅項負債或遞延稅項資產的計算方法是假設該等投資物業是通過出售來回收其重估賬面值及採用相關的稅率計算。

Deferred tax liability or deferred tax asset arising from investment property is determined based on the presumption that the revaluation amount of such investment property will be recovered through sale with the relevant tax rate applied.

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及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，收回資產取其成本及公平值扣除出售成本後之淨值中之較低者計量，並被確認為「待出售非流動資產」，包括於「其他資產」項下。

Repossessed assets are initially recognised at the lower of their fair value less costs to sell and 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 and fair values less costs to sell and are reported as “non-current assets held for sale” included in “Other assets”.

2.24 信託業務 **2.24 Fiduciary activities**

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，該等資產及據此而產生之任何收益或虧損，將不計入本財務報表內。

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 gains or losses arising thereon are excluded from these financial statements, as they are not assets of the Group.

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

2. 主要會計政策（續） 2. Significant accounting policies (continued)

2.25 或然負債及或然資產 2.25 Contingent liabilities and contingent assets

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。

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

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.

或然資產是指由過去已發生的事件引起的可能產生之資產，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。

A contingent asset is a possible asset 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.

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

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 2.26 Related parties

就此等財務報表而言，若一方人士(i)能控制、共同控制本集團、或對本集團有重大影響力；(ii)與本集團同屬一財務報告集團的成員，例如：母公司、附屬公司、同系附屬公司；(iii)為本集團或母公司集團中的聯營公司或合資企業；(iv)為本集團或母公司的主要高層人員；(v)與本集團受到共同控制；(vi)被識別為受第(iv)類人士所控制的企業；及(vii)向本集團或本集團之母公司提供主要管理人員服務，則該等人士被視為有關連人士。有關連人士可為個人或企業。

For the purposes of these financial statements, a party is considered to be related to the Group if that party (i) controls, jointly controls or has significant influence over the Group; (ii) is a member of the same financial reporting group, such as parents, subsidiaries and fellow subsidiaries; (iii) is an associate or a joint venture of the Group or parent reporting group; (iv) is a key management personnel of the Group or parents; (v) is subject to common control with the Group; (vi) is an entity in which a person identified in (iv) controls; and (vii) provides key management personnel services to the Group or its parent. 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 3. Critical accounting estimates and judgements in applying accounting policies

本集團作出的會計估計和假設通常會影響下一會計結算日的資產和負債的賬面價值。該等估計及判斷是根據過往歷史經驗及於有關情況下被認為合理之其他因素，包括對未來事件的預期而作出，並會持續接受評估。對因必要的估計及判斷轉變，而會影響其賬面值的資產及負債項目範圍，將列示如下。如可釐定，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。

The Group makes estimates and assumptions that affect the carrying amounts of assets and liabilities within the next reporting period. 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 貸款及應收款減值準備 3.1 Impairment allowances on loans and advances

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。該證據包括能顯示該組合內借款人之還款狀況有不利轉變的可觀察資料（如拖欠或逾期還款）或與組合內貸款資產違約有關的經濟狀況。管理層於估計未來現金流量時，將根據具有與該組合類似之信貸風險特徵及客觀減值證據之資產之過往損失經驗作為估計基準。用作估計未來現金流量金額及時間之方法及假設會被定期檢討。

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. The 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.

截至 2016 年 12 月 31 日的貸款及應收款賬面值已列示於附註 23。

Carrying amounts of loans and advances as at 31 December 2016 are shown in Note 23.

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證券減值 3.2 Impairment of held-to-maturity and available-for-sale securities

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，例如外部信用評級及市場價值。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。減值評估中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 external credit rating and market price, 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 impairment assessments are reviewed regularly.

截至2016年12月31日的證券投資賬面值已列示於附註25。

Carrying amounts of investment in securities as at 31 December 2016 are shown in Note 25.

3.3 衍生金融工具的公平值 3.3 Fair values of derivative 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，如期權定價模型。在實際操作可行的情況下，定價模型會採用可觀察數據。若估值模型未有考慮某些因素，如信貸風險，估值調整將有可能被採用。選用適合的估值參數、假設和模型技術需要管理層的判斷和估計。具體詳情可參閱附註5。

The fair values of derivative 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 such as option pricing models. To the extent practical, the models use observable data. In addition, valuation adjustments may be adopted if factors such as credit risk are not considered in the valuation models. Management judgement and estimates are required for the selection of appropriate valuation parameters, assumptions and modeling techniques. Further details will be discussed in Note 5.

截至2016年12月31日的衍生金融工具賬面值已列示於附註22。

Carrying amounts of derivative financial instruments as at 31 December 2016 are shown in Note 22.

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)

3.4 持有至到期日證券 3.4 Held-to-maturity securities

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金融資產分類為持有至到期日證券。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外（例如出售之金額不重大；於接近到期日出售；或因信貸顯著轉差而出售），若本集團未能持有該等投資至到期日，則整個類別需被重新分類為可供出售證券，而該投資將以公平值計量，而不能以攤餘成本計量。

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 securities. This classification requires significant management judgement to evaluate the Group's 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, selling close to maturity or due to significant credit deterioration of such investments, it will be required to reclassify the entire portfolio of financial assets as available-for-sale securities. The investments would then be measured at fair value and not amortised cost.

截至2016年12月31日的持有至到期日證券賬面值已列示於附註25。

Carrying amounts of held-to-maturity securities as at 31 December 2016 are shown in Note 25.

3.5 遞延稅項資產 3.5 Deferred tax assets

按未使用的稅務虧損而確認之遞延稅項資產，乃以預計可被運用作抵扣該等虧損之應課稅溢利金額為限。釐定遞延稅項資產的確認金額，需要管理層作出重大判斷，包括基於未來最有可能產生應課稅溢利的時間及其金額。

Deferred tax assets on unused tax losses are recognised to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits.

按未使用的稅務抵免確認遞延稅項資產。在釐定需確認之遞延稅項資產的金額時，需根據對可運用的稅務抵免之估算及收回此等已確認之遞延稅項資產的可能性而作出重大的會計判斷。

Deferred tax assets on unused tax credits are recognised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the estimation of available tax credits and the possibility to recover such deferred tax assets recognised.

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（包括外匯風險及利率風險）及流動資金風險。本附註概述本集團的這些風險承擔，以及其目標、風險管理的管治架構、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 and interest rate risk) and liquidity risk. This note summarises the Group's exposures to these risks, as well as its objectives, risk management governance structure, 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

本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。本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。本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 risk management governance structure is designed to cover all business processes and ensures 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 updated 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，是本集團風險管理的最高決策機構，並對風險管理負最終責任。董事會在其屬下委員會的協助下，負責確定本集團的風險管理策略，並確保本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 its committees, has the primary responsibility for the formulation of risk management strategies and 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設委員會，負責監察本集團的各類風險；審批第一層風險管理政策，並監督其執行；審查重大的或高風險的風險承擔或交易，並對認為不應該進行的交易行使否決權。審計委員會協助董事會履行內部監控系統的監控職責。

The Risk Committee ("RC"), a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks, approving Level I risk management policies and monitoring their implementation, reviewing significant or high risk exposures or transactions and exercising its power of veto if it considers that any transaction should not proceed. The Audit Committee assists the Board in fulfilling its role in overseeing the internal control system.

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，在董事會授權範圍內審批重大風險承擔或交易。副總裁負責協助總裁履行日常管理各類風險的職責，在總裁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。風險總監還在授權範圍內負責審核重大風險承擔或交易。各高級管理人員在董事會批准的風險管理政策分層原則下，亦需負責審批其主管業務範圍的風險管理辦法。

Financial risk management framework (continued)

The Chief Executive ("CE") is responsible for managing the Group's various types of risks, and material risk exposures or transactions within his authority delegated by the Board of Directors. The Deputy Chief Executives ("DCEs") assist the CE in fulfilling his responsibilities on the day-to-day management of various types of risk, and are responsible for approving material risk exposures or transactions within their authorities delegated by the CE. 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 in response to regulatory changes 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. The CRO is also responsible for reviewing material risk exposures or transactions within his delegated authority. In accordance with the principle of setting the hierarchy of risk management policies approved by the Board, Senior Management are also responsible for approving the detailed risk management policies of their responsible areas.

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，而風險管理單位則獨立於業務單位，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.

本集團的主要附屬銀行亦採用與本集團一致的風險管理政策。中銀香港風險管理單位按照各自分工，監督附屬公司的相關風險管理情況。

The Group's principal banking subsidiaries are subject to risk management policies that are consistent with those of the Group. Risk management units of BOCHK monitor the risk management status of these subsidiaries.

本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 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)

產品開發及風險監控

為了提高風險評估及監控工作的有效性，本集團建立了一套完善的產品開發及風險監控管理制度。在產品開發過程中，本集團各單位具有清晰的職責及分工，並制定了適當的風險盡職審查程序。

Product development and risk monitoring

To ensure the effectiveness of risk assessment and monitoring, the Group has a comprehensive product development and risk monitoring system where roles and responsibilities of all related units are clearly defined and proper due diligence processes on product development are in place.

根據董事會及管理層提出的發展目標，產品管理單位負責提出相應的業務發展和產品開發計劃，進行具體的產品開發工作。策略發展部門負責確保業務發展和產品開發計劃符合集團整體策略；風險管理、法律、合規及財務等方面的專責部門負責對風險評估結果進行審核。

In accordance with the strategic objectives set by the Board and the Management, respective product management units are responsible for formulating business and product development plans, and proceeding to specific product development activities. The department of strategic development shall ensure the plans are aligned with the Group's overall strategies. Departments that are responsible for risk management, legal, compliance and finance, etc. are accountable for risk assessment and review.

除負責本單位新產品開發項目的管理工作外，產品管理單位將與風險評估部門共同負責識別和評估項目所涉及的各項風險。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查，只有在風險評估部門滿意盡職審查結果，有關產品才可推出市場。

Apart from product development, respective product management units shall work closely with relevant risk evaluating departments to identify and assess the risks of new products. Risk evaluating departments shall conduct independent review on the risk assessment results and the corresponding risk management measures. Products can only be launched upon completion of the product due diligence process to the satisfaction of all risk evaluating departments.

對於提供予客戶的財資產品則採納更審慎的方法，所有新的財資產品在推出前，都必須經由專責委員會審批同意通過。

A prudent approach is adopted in offering treasury products to our clients. All new treasury products require approval from a special committee before launching.

4.1 信貸風險 4.1 Credit risk

信貸風險指因客戶或交易對手未能或不願意履行償債責任而造成損失的風險。本集團的交易賬和銀行賬、以及資產負債表內和表外之交易均存在這種風險。信貸風險主要來自借貸、貿易融資及資金業務。於以下附註 4.1 列示的本集團風險承擔不包括待出售資產。

Credit risk is the risk of loss that a customer or counterparty is unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, as well as from on- and off-balance sheet transactions of the Group. It arises principally from lending, trade finance and treasury businesses. The Group's exposures set out in Note 4.1 below exclude assets held for sale.

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)

信貸風險管理架構

Credit risk management framework

本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。本集團定期重檢及更新該等政策與程序及信貸風險限額，以配合市場及業務策略的轉變。

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 and updated to cope with changes in market conditions and business strategies.

本集團的組織架構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.

信貸風險總監負責主持各類信貸風險管理工作，直接向風險總監匯報，並在與本集團制定的信貸風險管理原則及要求相一致前提下管控附屬機構的信貸風險承擔。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，而風險管理部則獨立於業務單位，負責信貸風險的日常管理，對信貸風險的識別、量度、監督和控制做獨立的盡職調查，確保有效的制約與平衡，以及草擬、檢查和更新信貸風險管理政策與程序。風險管理部同時負責設計、開發及維護本集團的內部評級體系，並確保符合相關的監管要求。

The Chief Credit Officer, who reports directly to the CRO, takes charge of credit risk management and is also responsible for the control of credit risk exposures of subsidiaries in line with the credit risk management principles and requirements set by the Group. Various units of the Group have their respective credit risk management responsibilities. Business units act as the first line of defence. The Risk Management Department ("RMD"), which is independent from the business units, is responsible for the day-to-day management of credit risks and has the primary responsibility for providing an independent due diligence through identifying, measuring, monitoring and controlling credit risk to ensure an effective checks and balances, as well as drafting, reviewing and updating credit risk management policies and procedures. It is also responsible for the design, development and maintenance of the Group's internal rating system and ensures the system complies with the relevant regulatory requirements.

本集團的主要附屬銀行，根據本集團的營運總則，制定與本集團核心原則一致的信貸風險管理政策。這些附屬公司須定期向本集團管理層提交風險管理報告。

In accordance with Group's operating principle, the Group's principal banking subsidiaries have to formulate their own credit risk policies that are consistent with those of the Group's core principles. These subsidiaries are required to submit their risk management reports 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)

信貸風險管理架構（續） **Credit risk management framework (continued)**

總裁在董事會授予之審批權限內按管理需要轉授權予相關下級人員。本集團按照信貸業務性質、評級、交易風險的程度、信貸風險承擔大小，設置信貸業務的審批權限。

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 credit business nature, rating, the level of transaction risk, and the extent of the credit exposure.

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

因應迅速變化的市場情況，本集團已持續重檢信貸策略，並對關注的組合開展嚴格的信貸重檢。

In view of the rapidly changing market conditions, the Group has been continuously revisiting its credit strategies and conducting rigorous reviews on the concerned portfolios.

貸款 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。信貸評審委員會由信貸和其他業務專家組成，負責對副總裁級或以上人員審批的重大信貸申請進行獨立評審。非零售風險承擔信貸申請由風險管理單位進行獨立審核、客觀評估，並確定債務人評級（按照違約概率程度）和授信等級（按照違約損失率程度）以支持信貸審批；零售信貸交易包括零售小企業貸款、住宅按揭貸款、私人貸款及信用卡等採取零售內部評級系統進行信貸風險評估。本集團會應用貸款分類級別、債務人評級、授信等級和損失預測結果（如適用）於支持信貸審批。

Different credit approval and control procedures are adopted according to the level of risk associated with the customer, counterparty or transaction. The Credit Risk Assessment Committee, comprising experts from credit and other functions, is responsible for making an independent assessment of material credit applications which require the approval of Deputy Chief Executives (“DCE”) or above. Credit applications for non-retail exposures are independently reviewed and objectively assessed by risk management units. Obligor ratings (in terms of probability of default) and facility ratings (in terms of loss given default) are assigned to these portfolios to support credit approval. Retail internal rating systems are deployed in the risk assessment of retail credit transactions, including small business retail exposures, residential mortgage loans, personal loans and credit cards. Loan grades, obligor and facility ratings as well as loss estimates (if applicable) are used to support credit approval.

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)

貸款（續） Advances (continued)

本集團亦會應用貸款分類級別、債務人評級和損失預測結果（如適用）於支持信貸監控、信貸風險報告及分析。對於非零售風險承擔，本集團會對較高風險的客戶採取更頻密的評級重檢及更密切的監控；對於零售風險承擔則會在組合層面應用每月更新的內部評級及損失預測結果進行監察，對識別為高風險組別客戶，會進行更全面檢討。

The Group also uses loan grades, obligor ratings and loss estimates (if applicable) to support credit monitoring, reporting and analysis of credit risk information. For non-retail exposures, more frequent rating review and closer monitoring are required for higher-risk customers. For retail exposures, monthly updated internal ratings and loss estimates are used for credit monitoring on a portfolio basis. More comprehensive review is required for obligors being identified under high-risk pools.

本集團使用的內部評級總尺度表能與標準普爾(Standard & Poor's)外部信用評級相對應。該內部評級總尺度表結構符合香港《銀行業條例》項下《銀行業（資本）規則》的要求。

The Group employs an internal master rating scale that can be mapped to Standard & Poor's external credit ratings. The structure of internal master rating scale is in compliance with the requirement of the Banking (Capital) Rules under the Hong Kong Banking Ordinance.

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，以供其持續監控信貸風險。

RMD provides regular credit management information reports and ad hoc reports to the MC, RC and Board of Directors to facilitate their continuous monitoring 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)

4.1 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)

貸款（續） Advances (continued)

本集團也會按照行業、地區、客戶或交易對手等維度識別信貸風險集中度，並監察每一交易對手信貸風險、信貸資產組合質素、信貸風險集中度的變化，定期向本集團管理層匯報。

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

本集團參照金管局貸款分類制度的指引，實施信貸資產的五級分類如下：

The Group adopts loan grading criteria which divides credit assets into five categories with reference to the HKMA's guidelines, as below:

「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，可能會影響本集團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 borrower is 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，而本集團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）仍被視為無法收回的貸款。

"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） Credit risk measurement and control (continued)

債務證券及衍生產品

對於債務證券及證券化資產的投資，本集團會應用債務人評級或外部信用評級、通過評估證券相關資產的質素及設定客戶及證券發行人信貸限額，以管理債務證券及證券化資產投資的信貸風險；對於衍生產品，本集團會採用客戶限額及採用與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。

Debt securities and derivatives

For investments in debt securities and securitisation assets, the obligor ratings or external credit ratings, assessment of the underlying assets and credit limits setting on customer/security issuer basis are used for managing credit risk associated with the investment. For derivatives, the Group sets customer limits to manage the credit risk involved and follows the same approval and control processes as applied for advances. On-going monitoring and stop-loss procedures are established.

減值評估中所使用的方法和假設會定期檢討。在評估資產抵押債券(ABS)與按揭抵押債券(MBS)的減值時，本集團一直以市場價格的顯著下降及相關資產的信貸轉壞作為減值的重要指標。本集團亦會考慮其他減值的客觀證據，包括流動性對市場價格的影響和每一筆由本集團持有的 ABS 與 MBS 的損失覆蓋率變化情況。

The methodology and assumptions used for impairment assessments are reviewed regularly. In evaluating impairment of asset backed securities (“ABS”) and mortgage backed securities (“MBS”), the Group continued to use a significant decline in market price and credit deterioration of the underlying assets to be the key indicators of impairment. The Group also considered other objective evidence of impairment, taking into account the impact of liquidity on market prices and the movement in loss coverage ratios of individual ABS and MBS held by the Group.

結算風險主要來自交易對手相關外匯交易，以及來自任何以現金、證券或股票支付但未能如期相應收回該交易對手的現金、證券或股票的衍生產品交易。本集團對各交易對手或客戶制定每日結算限額，以涵蓋任何單一日子本集團的交易而產生的所有結算風險。

Settlement risk arises mainly from foreign exchange transactions with counterparties and also from derivatives transactions 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.

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

本集團制定抵押品估值及管理的信貸風險管理政策與程序，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。本集團須定期重估抵押品價值，並按抵押品種類、授信性質及風險狀況而採用不同的估值頻率及方式。物業是本集團主要押品，本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為第一受益人。個人貸款以物業、存款及證券作為主要抵押品；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 credit risk management policies and procedures which cover 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 estate properties, with the use of public indices on a portfolio basis. Collateral is insured with the Group as the beneficiary. In the personal sector, the main types of collateral are real estate properties, cash deposits and securities. In the commercial and industrial sector, the main types of collateral are real estate properties, securities, receivables, cash deposits and machinery.

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

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

於 2016 年 12 月 31 日，本集團持有允許於借款人未違約情況下出售或再抵押之抵押品公平值為港幣 70.13 億元（2015 年：港幣 10.18 億元）。本集團並無出售或再抵押該等抵押品（2015 年：無）。該等交易乃按反向回購及借入證券協議之一般及慣常條款進行。

As at 31 December 2016, the fair value of collateral held by the Group that was permitted to sell or re-pledge in the absence of default by the borrower amounted to HK$7,013 million (2015: HK$1,018 million). The Group had not sold or re-pledged such collateral (2015: Nil). These transactions are conducted under terms that are usual and customary to reverse repurchase and securities borrowing agreements.

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)

(A) 信貸風險承擔 (A) Credit exposures

本集團之最高信貸風險承擔是未考慮任何抵押品或其他改善信貸條件的最大風險承擔。對於資產負債表內資產，最高信貸風險承擔相等於其賬面值。對於開出擔保函，最高信貸風險承擔是被擔保人要求本集團代為償付債務的最高金額。對於貸款承擔及其他信貸有關負債，最高信貸風險承擔為授信承諾的全額。

The maximum credit exposure is the worst case scenario of exposure to the Group without taking into account any collateral held or other credit enhancements. For on-balance sheet assets, the maximum exposure to credit risk equals their carrying amount. For letters of guarantee issued, the maximum exposure to credit risk is the maximum amount that the Group could be required to pay if the guarantees are called upon. For loan commitment and other credit related liabilities, the maximum exposure to credit risk is the full amount of the committed facilities.

以下為所持抵押品及其他改善信貸條件的性質及其對本集團各類金融資產的覆蓋程度。

The nature of the collateral held and other credit enhancements and their financial effect to the different classes of the Group's financial assets are as follows.

在銀行及其他金融機構的結餘及定期存放

Balances and placements with banks and other financial institutions

考慮到交易對手的性質，一般會視為低風險承擔。因此一般不會就此等資產尋求抵押品。

These exposures are generally considered to be low risk due to the nature of the counterparties. Collateral is generally not sought on these assets.

公平值變化計入損益之金融資產及證券投資

Financial assets at fair value through profit or loss and investment in securities

一般不會就債務證券尋求抵押品。

Collateral is generally not sought on 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)

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

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

衍生金融工具

本集團傾向以國際掉期及衍生工具協會出版的主協議（「ISDA主協議」）作為衍生工具業務的協議文件。該 ISDA 主協議為敍做場外衍生交易提供合約框架，並載有於發生違約事件或終止事件後終止交易時所採用之淨額結算條款。此外，亦會視乎需要考慮於 ISDA 主協議之附約中附加信用支持附件。根據信用支持附件，抵押品會按情況由交易一方轉交另一方，以減少風險承擔。

Derivative financial instruments

The Master Agreement published by the International Swaps and Derivatives Association, Inc. (“ISDA Master Agreement”) is the preferred agreement for documenting derivatives activities of the Group. It provides the contractual framework under which dealing activities of over-the-counter (“OTC”) transactions are conducted, and sets out close-out netting provisions upon termination following the occurrence of an event of default or a termination event. In addition, if deemed necessary, Credit Support Annex (“CSA”) will be included to form part of the Schedule to the ISDA Master Agreement. Under a CSA, collateral is passed from one counterparty to another, as appropriate, to mitigate the exposures.

貸款及其他賬項、或然負債及承擔

一般抵押品種類已載於第 118 頁。本集團根據對貸款及其他賬項、或然負債及承擔的個別風險承擔的評估，考慮適當之抵押品。有關客戶貸款之抵押品覆蓋率已分析於第 132 至 133 頁。或然負債及承擔之主要組合及性質已載於附註 40，就不需事先通知的無條件撤銷之承諾，如客戶的信貸質素下降，本集團會評估撤回其授信額度的需要性。於 2016 年 12 月 31 日，有抵押品覆蓋之或然負債及承擔為 10.91%（2015 年：10.26%）。

Advances and other accounts, contingent liabilities and commitments

The general types of collateral are disclosed on page 118. Advances and other accounts, contingent liabilities and commitments are collateralised to the extent considered appropriate by the Group taking account of the risk assessment of individual exposures. The collateral coverage of advances to customers is analysed on pages 132 to 133. The components and nature of contingent liabilities and commitments are disclosed in Note 40. Regarding the commitments that are unconditionally cancellable without prior notice, the Group would assess the necessity to withdraw the credit line in case where the credit quality of a borrower deteriorates. For contingent liabilities and commitments, 10.91% (2015: 10.26%) was covered by collateral as at 31 December 2016.

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)

(B) 總貸款及其他賬項 (B) Gross advances and other accounts

提取減值準備前之總貸款及其他賬項按產品類別概述如下：

Gross advances and other accounts before impairment allowances are summarised by product type as follows:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
客戶貸款	Advances to customers		
個人	Personal		
- 按揭	- Mortgages	**227,987**	218,846
- 信用卡	- Credit cards	**13,819**	13,833
- 其他	- Others	**47,890**	42,265
公司	Corporate		
- 商業貸款	- Commercial loans	**609,872**	544,259
- 貿易融資	- Trade finance	**72,121**	79,305
		971,689	898,508
貿易票據	Trade bills	**16,174**	32,372
銀行及其他金融機構貸款	Advances to banks and other financial institutions	**6,016**	969
		993,879	931,849

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 exceeded the approved limit that was advised to the borrower.

當有客觀證據反映貸款出現一項或多項損失事件，經過評估有關損失事件已影響其預期可靠的未來現金流，則該貸款已出現減值損失。

Advances are 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 advances 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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (continued)

如有客觀證據反映貸款已出現減值損失，有關損失按該貸款賬面值與未來現金流折現值兩者間之差額計量；貸款已出現減值損失的客觀證據包括那些已有明顯訊息令本集團知悉的損失事件。

If there is objective evidence that an impairment loss on advances 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 advances. Objective evidence that advances are impaired includes observable data that comes to the attention of the Group about the loss events.

本集團根據以下客觀證據來決定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 principal or interest payment;

- 當借款人出現財務困難，本集團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 reorganisation; or

- 其他明顯訊息反映有關貸款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 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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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級別分析如下：

Advances that were neither overdue nor impaired are analysed by internal credit grade as follows:

		2016			
		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	**225,767**	**181**	**41**	**225,989**
- 信用卡	- Credit cards	**13,472**	**-**	**-**	**13,472**
- 其他	- Others	**47,489**	**78**	**2**	**47,569**
公司	Corporate				
- 商業貸款	- Commercial loans	**607,392**	**332**	**650**	**608,374**
- 貿易融資	- Trade finance	**72,019**	**44**	**10**	**72,073**
		966,139	**635**	**703**	**967,477**
貿易票據	Trade bills	**16,174**	**-**	**-**	**16,174**
銀行及其他金融機構貸款	Advances to banks and other financial institutions	**6,016**	**-**	**-**	**6,016**
		988,329	**635**	**703**	**989,667**

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (continued)

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

		2015			
		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	216,722	167	31	216,920
- 信用卡	- Credit cards	13,346	-	-	13,346
- 其他	- Others	41,670	54	12	41,736
公司	Corporate				
- 商業貸款	- Commercial loans	540,990	983	657	542,630
- 貿易融資	- Trade finance	78,913	131	-	79,044
		891,641	1,335	700	893,676
貿易票據	Trade bills	32,372	-	-	32,372
銀行及其他金融機構貸款	Advances to banks and other financial institutions	969	-	-	969
		924,982	1,335	700	927,017

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，當此等貸款被評為「次級」或以下，亦可視為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 advances are fully collateralised. While such advances are of "substandard" or lower grades, they are regarded as not being impaired and have been included in the above tables.

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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:

		2016				
		逾期3個月或以下 Overdue for three months or less	逾期超過3個月但不超過6個月 Overdue for six months or less but over three months	逾期超過6個月但不超過1年 Overdue for one year or less but over six months	逾期超過1年 Overdue for over one 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	1,953	18	17	7	1,995
- 信用卡	- Credit cards	306	-	-	-	306
- 其他	- Others	281	1	3	1	286
公司	Corporate					
- 商業貸款	- Commercial loans	443	-	-	5	448
- 貿易融資	- Trade finance	3	-	-	2	5
		2,986	19	20	15	3,040

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (continued)

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

		2015				
		逾期3個月或以下 Overdue for three months or less	逾期超過3個月但不超過6個月 Overdue for six months or less but over three months	逾期超過6個月但不超過1年 Overdue for one year or less but over six months	逾期超過1年 Overdue for over one 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	1,885	15	19	-	1,919
- 信用卡	- Credit cards	448	-	-	-	448
- 其他	- Others	496	-	1	1	498
公司	Corporate					
- 商業貸款	- Commercial loans	485	2	-	28	515
- 貿易融資	- Trade finance	41	32	2	4	79
		3,355	49	22	33	3,459

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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:

		2016		2015	
		總貸款 Gross advances	**抵押品市值 Market value of collateral**	總貸款 Gross advances	抵押品市值 Market value of collateral
		港幣百萬元 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	**3**	**6**	7	11
- 信用卡	- Credit cards	**41**	**-**	39	-
- 其他	- Others	**35**	**25**	31	20
公司	Corporate				
- 商業貸款	- Commercial loans	**1,050**	**815**	1,114	1,072
- 貿易融資	- Trade finance	**43**	**14**	182	57
		1,172	**860**	1,373	1,160
就上述貸款作出之減值準備	Impairment allowances made in respect of such advances	**501**		624	

		2016	2015
		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 such advances to customers	**860**	1,160
上述有抵押品覆蓋之客戶貸款	Covered portion of such advances to customers	**786**	920
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of such advances to customers	**386**	453

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (continued)

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

減值準備已考慮上述貸款之抵押品價值。

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

於2016年12月31日，沒有減值之貿易票據和銀行及其他金融機構貸款（2015年：無）。

As at 31 December 2016, there were no impaired trade bills and advances to banks and other financial institutions (2015: Nil).

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:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
特定分類或減值之客戶貸款總額	Gross classified or impaired advances to customers	**1,955**	2,176
特定分類或減值之客戶貸款總額對客戶貸款總額比率	Gross classified or impaired advances to customers as a percentage of gross advances to customers	**0.20%**	0.24%
就上述貸款作個別評估之減值準備	Individually assessed impairment allowances made in respect of such advances	**449**	578

特定分類或減值之客戶貸款是指按本集團貸款質量分類的「次級」、「呆滯」或「虧損」貸款或個別評估為減值的貸款。

Classified or impaired advances to customers 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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (continued)

(d) 逾期超過 3 個月之貸款 (d) Advances overdue for more than three 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 three months is analysed as follows:

		2016		2015	
		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	**92**	**0.01%**	128	0.01%
- 超過 6 個月但不超過 1 年	- one year or less but over six months	**54**	**0.01%**	170	0.02%
- 超過 1 年	- over one year	**106**	**0.01%**	217	0.03%
逾期超過 3 個月之貸款	Advances overdue for over three months	**252**	**0.03%**	515	0.06%
就上述貸款作個別評估之減值準備	Individually assessed impairment allowances made in respect of such advances	**60**		163	

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (continued)

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

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'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 such advances to customers	**324**	694
上述有抵押品覆蓋之客戶貸款	Covered portion of such advances to customers	**130**	346
上述沒有抵押品覆蓋之客戶貸款	Uncovered portion of such advances to customers	**122**	169

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、住宅樓宇及船舶、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, residential premises and vessels for corporate loans and mortgages over residential properties for personal loans.

於 2016 年 12 月 31 日，沒有逾期超過 3 個月之貿易票據和銀行及其他金融機構貸款（2015 年：無）。

As at 31 December 2016, there were no trade bills and advances to banks and other financial institutions overdue for more than three months (2015: 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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (continued)

(e) 經重組貸款 (e) Rescheduled advances

經重組貸款乃指借款人因為財政困難或無能力如期還款而經雙方同意達成重整還款計劃之貸款。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「逾期超過3個月之貸款」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. Rescheduled advances, which have been overdue for more than three months under the revised repayment terms, are included in “Advances overdue for more than three months”.

於2016年12月31日，沒有經重組客戶貸款淨額（已扣減包含於「逾期超過3個月之貸款」部分）（2015年：無）。

As at 31 December 2016, there were no rescheduled advances to customers net of amounts included in “Advances overdue for more than three months” (2015: 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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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

以下關於客戶貸款總額之行業分類分析，其行業分類乃參照有關貸款及墊款之金管局報表的填報指示而編製。

The following analysis of the gross advances to customers by industry sector is based on the categories with reference to the completion instructions for the HKMA return of loans and advances.

		2016					
		客戶貸款總額 Gross advances to customers	抵押品或其他抵押覆蓋之百分比 % covered by collateral or other security	特定分類或減值 Classified or impaired	逾期 Overdue	個別評估之減值準備 Individually assessed impairment allowances	組合評估之減值準備 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	73,336	22.91%	-	1	-	245
- 物業投資	- Property investment	53,908	81.58%	27	133	-	180
- 金融業	- Financial concerns	6,285	3.13%	-	-	-	45
- 股票經紀	- Stockbrokers	2,647	95.17%	-	-	-	9
- 批發及零售業	- Wholesale and retail trade	34,997	37.24%	39	183	26	127
- 製造業	- Manufacturing	25,981	17.60%	49	51	7	98
- 運輸及運輸設備	- Transport and transport equipment	53,074	31.31%	1,239	17	289	186
- 休閒活動	- Recreational activities	2,510	1.59%	-	-	-	8
- 資訊科技	- Information technology	17,938	1.30%	-	-	-	58
- 其他	- Others	105,062	24.96%	15	89	10	341
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	8,562	99.84%	10	170	-	5
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	218,426	99.93%	89	1,812	2	101
- 信用卡貸款	- Credit card advances	13,819	-	41	524	-	123
- 其他	- Others	45,488	74.56%	36	495	3	68
在香港使用之貸款總額	Total loans for use in Hong Kong	662,033	58.15%	1,545	3,475	337	1,594
貿易融資	Trade finance	72,121	14.00%	56	49	21	256
在香港以外使用之貸款	Loans for use outside Hong Kong	237,535	13.48%	354	201	91	825
客戶貸款總額	Gross advances to customers	971,689	43.95%	1,955	3,725	449	2,675

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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)

		2015					
		客戶貸款總額 Gross advances to customers	抵押品或其他抵押覆蓋之百分比 % covered by collateral or other security	特定分類或減值 Classified or impaired	逾期 Overdue	個別評估之減值準備 Individually assessed impairment allowances	組合評估之減值準備 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	65,148	26.15%	1	1	-	224
- 物業投資	- Property investment	57,101	88.21%	4	93	-	205
- 金融業	- Financial concerns	11,507	3.56%	-	1	-	64
- 股票經紀	- Stockbrokers	1,743	81.56%	-	-	-	6
- 批發及零售業	- Wholesale and retail trade	28,633	53.04%	62	268	24	109
- 製造業	- Manufacturing	21,798	26.70%	24	32	7	83
- 運輸及運輸設備	- Transport and transport equipment	45,616	33.07%	1,478	4	360	159
- 休閒活動	- Recreational activities	393	18.84%	-	-	-	1
- 資訊科技	- Information technology	13,064	0.72%	-	1	-	42
- 其他	- Others	55,817	42.91%	16	123	7	186
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	8,523	99.94%	16	180	-	5
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	209,777	99.92%	67	1,728	1	99
- 信用卡貸款	- Credit card advances	13,834	-	39	487	-	101
- 其他	- Others	38,428	72.65%	36	440	7	67
在香港使用之貸款總額	Total loans for use in Hong Kong	571,382	65.72%	1,743	3,358	406	1,351
貿易融資	Trade finance	79,305	13.11%	195	255	103	281
在香港以外使用之貸款	Loans for use outside Hong Kong	247,821	17.71%	238	354	69	873
客戶貸款總額	Gross advances to customers	898,508	47.83%	2,176	3,967	578	2,505

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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 amounts of new impairment allowances charged to the income statement, and classified or impaired loans written off during the year are shown below:

		2016		2015	
		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**	**-**	45	-
- 物業投資	- Property investment	**-**	**-**	-	1
- 金融業	- Financial concerns	**-**	**-**	21	-
- 股票經紀	- Stockbrokers	**2**	**-**	1	-
- 批發及零售業	- Wholesale and retail trade	**50**	**18**	24	3
- 製造業	- Manufacturing	**19**	**2**	13	1
- 運輸及運輸設備	- Transport and transport equipment	**50**	**1**	361	-
- 休閒活動	- Recreational activities	**5**	**-**	-	-
- 資訊科技	- Information technology	**11**	**-**	3	-
- 其他	- Others	**125**	**8**	15	3
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	**-**	**-**	-	-
- 購買其他住宅物業之貸款	- Loans for purchase of other residential properties	**6**	**-**	-	-
- 信用卡貸款	- Credit card advances	**248**	**228**	222	214
- 其他	- Others	**190**	**182**	173	166
在香港使用之貸款總額	Total loans for use in Hong Kong	**731**	**439**	878	388
貿易融資	Trade finance	**18**	**62**	169	159
在香港以外使用之貸款	Loans for use outside Hong Kong	**117**	**-**	208	203
客戶貸款總額	Gross advances to customers	**866**	**501**	1,255	750

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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

(ii) Geographical analysis of gross advances to customers

下列關於客戶貸款之地理區域分析是根據交易對手之所在地，並已顧及風險轉移因素。若客戶貸款之擔保人所在地與客戶所在地不同，則風險將轉移至擔保人之所在地。

The following geographical analysis of advances to customers is based on the locations of the counterparties, after taking into account the transfer of risk. For an advance to customer guaranteed by a party situated in a country different from the customer, the risk will be transferred to the country of the guarantor.

客戶貸款總額 **Gross advances to customers**

		2016 **港幣百萬元** **HK$'m**	2015 港幣百萬元 HK$'m
香港	Hong Kong	**779,504**	727,520
中國內地	Mainland of China	**119,882**	119,279
其他	Others	**72,303**	51,709
		971,689	898,508

就客戶貸款總額作組合評估之減值準備 **Collectively assessed impairment allowances in respect of the gross advances to customers**

香港	Hong Kong	**2,017**	1,913
中國內地	Mainland of China	**379**	377
其他	Others	**279**	215
		2,675	2,505

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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（續） (ii) Geographical analysis of gross advances to customers (continued)

逾期貸款 Overdue advances

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
香港	Hong Kong	**3,407**	3,289
中國內地	Mainland of China	**139**	406
其他	Others	**179**	272
		3,725	3,967

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

香港	Hong Kong	**109**	126
中國內地	Mainland of China	**7**	78
其他	Others	**3**	10
		119	214

就逾期貸款作組合評估之減值準備 Collectively assessed impairment allowances in respect of the overdue advances

香港	Hong Kong	**96**	84
中國內地	Mainland of China	**2**	5
其他	Others	**2**	2
		100	91

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)

(B) 總貸款及其他賬項（續） (B) Gross advances and other accounts (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（續） (ii) Geographical analysis of gross advances to customers (continued)

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

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
香港	Hong Kong	**1,705**	1,699
中國內地	Mainland of China	**52**	394
其他	Others	**198**	83
		1,955	2,176

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

香港	Hong Kong	**408**	407
中國內地	Mainland of China	**10**	157
其他	Others	**31**	14
		449	578

就特定分類或減值貸款作組合評估之減值準備 Collectively assessed impairment allowances in respect of the classified or impaired advances

香港	Hong Kong	**52**	45
中國內地	Mainland of China	**1**	3
其他	Others	**1**	-
		54	48

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)

(C) 收回資產 (C) Repossessed assets

於年內，本集團通過對抵押品行使收回資產權而取得並於12月31日持有的資產，其種類及賬面值概述如下：

During the year, the Group obtained assets by taking possession of collateral held as security. The nature and carrying value of these assets held as at 31 December are summarised as follows:

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
住宅物業	Residential properties	**38**	44

本集團於2016年12月31日持有的收回資產之估值為港幣0.72億元（2015年：港幣0.55億元）。這包括本集團通過對抵押取得處置或控制權的物業（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。

The estimated market value of repossessed assets held by the Group as at 31 December 2016 amounted to HK$72 million (2015: HK$55 million). The repossessed assets comprise properties in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the proprietors 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)

(D) 在銀行及其他金融機構的結餘及存款 (D) Balances and placements with banks and other financial institutions

下表為在銀行及其他金融機構的非逾期或減值之結餘及存款於12月31日按評級機構之評級分析。

The following tables present an analysis of balances and placements with banks and other financial institutions that are neither overdue nor impaired as at 31 December by rating agency designation.

		2016			
		Aaa 至 A3 Aaa to A3	A3 以下 Lower than A3	無評級 Unrated	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
中央銀行	Central banks	**68,724**	**-**	**4,589**	**73,313**
銀行及其他金融機構	Banks and other financial institutions	**186,252**	**26,297**	**726**	**213,275**
		254,976	**26,297**	**5,315**	**286,588**

		2015			
		Aaa 至 A3 Aaa to A3	A3 以下 Lower than A3	無評級 Unrated	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
中央銀行	Central banks	110,225	-	2,304	112,529
銀行及其他金融機構	Banks and other financial institutions	158,924	17,490	3,438	179,852
		269,149	17,490	5,742	292,381

於2016年12月31日，沒有逾期或減值之銀行及其他金融機構結餘及存款（2015年：無）。

As at 31 December 2016, there were no overdue or impaired balances and placements with banks and other financial institutions (2015: 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)

(E) 債務證券及存款證 (E) Debt securities and certificates of deposit

下表為以發行評級分析之債務證券及存款證賬面值。在無發行評級的情況下，則會按發行人的評級報告。

The following tables present an analysis of the carrying value of debt securities and certificates of deposit by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		2016					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	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
可供出售證券	Available-for-sale securities	**106,245**	**170,825**	**181,938**	**31,739**	**13,652**	**504,399**
持有至到期日證券	Held-to-maturity securities	**19,805**	**19,882**	**5,071**	**560**	**-**	**45,318**
貸款及應收款	Loans and receivables	**-**	**149**	**786**	**-**	**-**	**935**
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**14,169**	**10,641**	**5,232**	**701**	**974**	**31,717**
		140,219	**201,497**	**193,027**	**33,000**	**14,626**	**582,369**

		2015					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	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
可供出售證券	Available-for-sale securities	84,623	87,042	202,122	23,245	19,463	416,495
持有至到期日證券	Held-to-maturity securities	29,958	26,117	8,319	906	-	65,300
貸款及應收款	Loans and receivables	-	-	3,166	-	-	3,166
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	8,270	15,122	4,180	1,111	1,897	30,580
		122,851	128,281	217,787	25,262	21,360	515,541

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)

(E) 債務證券及存款證（續） (E) Debt securities and certificates of deposit (continued)

下表為非逾期或減值之債務證券及存款證於12月31日按發行評級之分析。在無發行評級的情況下，則會按發行人的評級報告。

The following tables present an analysis of debt securities and certificates of deposit neither overdue nor impaired as at 31 December by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		2016					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	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
可供出售證券	Available-for-sale securities	**106,245**	**170,825**	**181,938**	**31,739**	**13,652**	**504,399**
持有至到期日證券	Held-to-maturity securities	**19,804**	**19,882**	**5,071**	**560**	**-**	**45,317**
貸款及應收款	Loans and receivables	**-**	**149**	**786**	**-**	**-**	**935**
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**14,169**	**10,641**	**5,232**	**701**	**974**	**31,717**
		140,218	**201,497**	**193,027**	**33,000**	**14,626**	**582,368**

		2015					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	無評級 Unrated	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
可供出售證券	Available-for-sale securities	84,623	87,042	202,122	23,245	19,463	416,495
持有至到期日證券	Held-to-maturity securities	29,955	26,117	8,319	906	-	65,297
貸款及應收款	Loans and receivables	-	-	3,166	-	-	3,166
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	8,270	15,122	4,180	1,111	1,897	30,580
		122,848	128,281	217,787	25,262	21,360	515,538

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)

(E) 債務證券及存款證（續） (E) Debt securities and certificates of deposit (continued)

下表為減值債務證券之發行評級分析。在無發行評級的情況下，則會按發行人的評級報告。

The following tables present an analysis of impaired debt securities by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		2016					
		Aaa 港幣百萬元 HK$'m	Aa1 至 Aa3 Aa1 to Aa3 港幣百萬元 HK$'m	A1 至 A3 A1 to A3 港幣百萬元 HK$'m	A3 以下 Lower than A3 港幣百萬元 HK$'m	無評級 Unrated 港幣百萬元 HK$'m	總計 Total 港幣百萬元 HK$'m
持有至到期日證券	Held-to-maturity securities	1	-	-	-	-	1

		2015					
		Aaa 港幣百萬元 HK$'m	Aa1 至 Aa3 Aa1 to Aa3 港幣百萬元 HK$'m	A1 至 A3 A1 to A3 港幣百萬元 HK$'m	A3 以下 Lower than A3 港幣百萬元 HK$'m	無評級 Unrated 港幣百萬元 HK$'m	總計 Total 港幣百萬元 HK$'m
持有至到期日證券	Held-to-maturity securities	3	-	-	-	-	3

於 2016 年 12 月 31 日，沒有減值之存款證及沒有逾期之債務證券及存款證（2015 年：無）。

As at 31 December 2016, there were no impaired certificates of deposit and no overdue debt securities and certificates of deposit (2015: 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)

4.2 市場風險

市場風險是指因金融市場價格（匯率、利率、股票價格、商品價格）波動導致銀行外匯、利率、股票和商品持倉值出現變化而可能給本集團帶來的損失。本集團採取適中的市場風險偏好，實現風險與收益的平衡。市場風險管理的目標，是根據本集團的風險偏好和資金業務發展策略，依靠完善的風險管理制度和相關管理手段，有效管理本集團業務中可能產生的市場風險，促進資金業務健康發展。

本集團按照風險管理企業管治原則管理市場風險，董事會及風險委員會、高層管理人員和職能部門／單位，各司其職，各負其責。風險管理部是負責市場風險管理的主責單位，協助高層管理人員履行日常管理職責，獨立監察本集團及中銀香港的市場風險狀況以及管理政策和限額執行情況，並確保整體和個別的市場風險均控制在可接受水平內。

本集團市場風險管理的範圍，包括中銀香港和各附屬機構。本集團制訂一致的市場風險管理政策，規範中銀香港及各附屬機構的市場風險管理，同時，設置集團風險值及壓力測試限額，並根據各附屬機構業務需求和風險承受能力，統一配置和監督使用。在符合集團政策規定的前提下，各附屬機構管理者，在事前經中銀香港認可，可以制訂具體的政策及程序，並須承擔管理其機構日常市場風險的責任。

4.2 Market risk

Market risk refers to the risk of loss arising from movements in the value of foreign exchange, interest rate, equity and commodity positions held by the Group due to the volatility of financial market price (foreign exchange rate, interest rate, equity price, commodity price). The Group adopts a moderate market risk appetite to achieve a balance between risk and return. The Group's objective in managing market risk is to secure healthy growth of the treasury business, by effective management of potential market risk in the Group's business, according to the Group's overall risk appetite and strategy of treasury business on the basis of a well-established risk management regime and related management measures.

In accordance with the Group's corporate governance principles in respect of risk management, the Board and RC, senior management and functional departments/units perform their duties and responsibilities to manage the Group's market risk. The RMD is mainly responsible for managing market risk, assisting senior management to perform their day-to-day duties, independently monitoring the market risk profile and compliance of management policies and limits of the Group and BOCHK, and ensuring that the aggregate and individual market risks are within acceptable levels.

The Group's market risk management covers BOCHK and its subsidiaries. The Group establishes consistent market risk management policies to regulate BOCHK's and subsidiaries' market risk management; meanwhile, the Group sets up the Group VAR and stress test limits, which are allocated and monitored across the Group, according to the subsidiaries' business requirements and risk tolerance levels. In line with the requirements set in the Group policy, the management of subsidiaries may, subject to prior consent by BOCHK, formulate the detailed policies and procedures and are responsible for managing their daily market 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)

4.2 市場風險（續）

本集團設有市場風險指標及限額，用於識別、計量、監測和控制市場風險。主要風險指標和限額包括但不限於風險值、止損額、敞口額、壓力測試以及敏感性分析（基點價值、期權敏感度）等。主要風險指標和限額視管理需要劃分為四個層級，分別由風險委員會、管理委員會、風險總監及主管資金業務的副總裁或業務單位主管批准，中銀香港資金業務單位及各附屬機構（就集團限額而言）必須在批核的市場風險指標和限額範圍內開展業務。

4.2 Market risk (continued)

The Group sets up market risk indicators and limits to identify, measure, monitor and control market risk. Major risk indicators and limits include but are not limited to VAR, Stop Loss, Open Position, Stress Testing and Sensitivity Analysis (Basis Point Value, Greeks), etc. To meet management requirements, major risk indicators and limits are classified into four levels, and are approved by the RC, MC, CRO and the DCE in charge of the treasury business or the head of the respective business unit respectively. Treasury business units of BOCHK and subsidiaries (as for Group Limit) are required to conduct their business within approved market risk indicators and limits.

(A) 風險值

本集團採用風險值量度一般市場風險，並定期向風險委員會和高層管理人員報告。本集團採用統一的風險值計量模型，運用歷史模擬法，以過去2年歷史市場數據為參照，計算99%置信水平下及1天持有期內集團層面及各附屬機構的風險值，並設定本集團和各附屬機構的風險值限額。

(A) VAR

The Group uses the VAR to measure and report general market risks to the RC and senior management on a periodic basis. The Group adopts a uniformed VAR calculation model, using a historical simulation approach and two years of historical market data, to calculate the VAR of the Group and subsidiaries over a one-day holding period with a 99% confidence level, and sets up the VAR limit of the Group and subsidiaries.

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)

(A) 風險值（續） (A) VAR (continued)

下表詳述本集團一般市場風險持倉的風險值[1]。

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

		年份 Year	於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
			港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
全部市場風險之風險值	VAR for all market risk	2016	61.2	29.4	70.5	45.9
		2015	17.8	17.8	38.4	25.4
匯率風險之風險值	VAR for foreign exchange risk	2016	57.1	24.3	62.4	35.8
		2015	12.9	8.8	20.3	13.2
利率風險之風險值	VAR for interest rate risk	2016	44.9	15.3	57.4	28.8
		2015	14.7	12.8	37.6	20.7
股票風險之風險值	VAR for equity risk	2016	3.2	0.0	5.7	2.1
		2015	0.0	0.0	0.4	0.2
商品風險之風險值	VAR for commodity risk	2016	1.2	0.0	1.4	0.3
		2015	0.0	0.0	0.2	0.0

註：
1. 不包括結構性外匯敞口的風險值。

Note:
1. Structural FX positions 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)

(A) 風險值（續） (A) VAR (continued)

雖然風險值是量度市場風險的一項重要指標，但也有其局限性，例如：

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

- 採用歷史市場數據估計未來動態未能顧及所有可能出現的情況，尤其是一些極端情況；

- the use of historical market data as a proxy for estimating future events may not encompass all potential events, particularly those which are extreme in nature;

- 1天持有期的計算方法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1天持有期內套現或對沖所有頭盤；

- 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;

- 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

- the use of a 99% confidence level, by definition, does not take into account losses that might occur beyond this level of confidence; and

- 風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。

- VAR is calculated on the basis of exposures outstanding at the close of business and therefore does not necessarily reflect intra-day exposures.

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)

(A) 風險值（續） (A) VAR (continued)

本集團充分了解風險值指標的局限性，因此，制定了壓力測試指標及限額以評估和管理風險值不能涵蓋的市場風險。市場風險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，如1987股災、1994債券市場危機、1997亞洲金融風暴、2001年美國911事件以及2008金融海嘯等。

The Group recognises these limitations by formulating stress test indicators and limits to assess and manage the market risk uncovered by VAR. The stress testing programme of the market risk includes sensitivity testing on changes in risk factors with various degrees of severity, as well as scenario analysis on historical events including the 1987 Equity Market Crash, 1994 Bond Market Crash, 1997 Asian Financial Crisis, 2001 9-11 event and 2008 Financial Tsunami, etc.

(B) 外匯風險 (B) Currency risk

本集團的資產及負債集中在港元、美元及人民幣等主要貨幣。為確保外匯風險承擔保持在可接受水平，本集團利用風險限額（例如頭盤及風險值限額）作為監控工具。此外，本集團致力於減少同一貨幣的資產與負債錯配，並通常利用外匯合約（例如外匯掉期）管理由外幣資產負債所產生的外匯風險。

The Group's assets and liabilities are denominated in major currencies, particularly the HK dollar, the US dollar and Renminbi. To ensure the currency risk exposure of the Group is kept to an acceptable level, risk limits (e.g. Position and VAR limit) are used to serve as a monitoring tool. Moreover, the Group seeks to minimise the gap between assets and liabilities in the same currency. Foreign exchange contracts (e.g. FX swaps) are usually used to manage FX risk associated with foreign currency-denominated assets and liabilities.

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)

(B) 外匯風險（續） (B) Currency risk (continued)

下表列出本集團因自營交易、非自營交易及結構性倉盤而產生之主要外幣風險額，並參照有關持有外匯情況之金管局報表的填報指示而編製。期權盤淨額乃根據所有外匯期權合約之「得爾塔加權持倉」為基礎計算。

The following is a summary of the Group's major foreign currency exposures arising from trading, non-trading and structural positions and is prepared with reference to the completion instructions for the HKMA return of foreign currency position. The net options position is calculated based on the basis of delta-weighted positions of all foreign exchange options contracts.

2016

		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	其他外幣 Other foreign currencies	外幣總額 Total foreign currencies
現貨資產	Spot assets	**671,035**	**128,335**	**40,586**	**22,532**	**20,706**	**228,001**	**28,637**	**1,139,832**
現貨負債	Spot liabilities	**(599,092)**	**(9,056)**	**(28,397)**	**(19,823)**	**(14,351)**	**(217,947)**	**(32,101)**	**(920,767)**
遠期買入	Forward purchases	**1,095,591**	**58,711**	**56,669**	**28,125**	**26,200**	**579,902**	**55,743**	**1,900,941**
遠期賣出	Forward sales	**(1,157,958)**	**(178,070)**	**(68,865)**	**(30,925)**	**(32,618)**	**(588,688)**	**(52,907)**	**(2,110,031)**
期權盤淨額	Net options position	**1,123**	**1**	**1**	**(3)**	**2**	**(733)**	**1**	**392**
長／（短）盤淨額	Net long/(short) position	**10,699**	**(79)**	**(6)**	**(94)**	**(61)**	**535**	**(627)**	**10,367**

2015

		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	其他外幣 Other foreign currencies	外幣總額 Total foreign currencies
現貨資產	Spot assets	626,227	94,178	25,737	22,882	7,819	443,462	10,131	1,230,436
現貨負債	Spot liabilities	(503,481)	(13,853)	(23,822)	(21,357)	(14,534)	(428,292)	(16,722)	(1,022,061)
遠期買入	Forward purchases	1,238,920	53,057	90,200	30,789	43,772	805,959	41,144	2,303,841
遠期賣出	Forward sales	(1,349,897)	(133,356)	(92,281)	(32,412)	(36,962)	(820,831)	(34,042)	(2,499,781)
期權盤淨額	Net options position	1,518	(1)	2	26	(13)	(1,425)	1	108
長／（短）盤淨額	Net long/(short) position	13,287	25	(164)	(72)	82	(1,127)	512	12,543

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)

(B) 外匯風險（續） (B) Currency risk (continued)

		2016				
		港幣百萬元等值 Equivalent in million of HK$				
		美元 US Dollars	人民幣 Renminbi	馬來西亞林吉特 Malaysian Ringgit	其他外幣 Other foreign currencies	外幣總額 Total foreign currencies
結構性倉盤淨額	Net structural position	-	791	2,175	160	3,126

		2015				
		港幣百萬元等值 Equivalent in million of HK$				
		美元 US Dollars	人民幣 Renminbi	馬來西亞林吉特 Malaysian Ringgit	其他外幣 Other foreign currencies	外幣總額 Total foreign currencies
結構性倉盤淨額	Net structural position	293	9,355	-	-	9,648

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)

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

(C) 利率風險 (C) Interest rate risk

利率風險是指因利率水平、資產負債期限結構等要素發生變動而可能導致銀行整體收益和經濟價值承受損失的風險。本集團的利率風險承擔主要來自結構性持倉。結構性持倉的主要利率風險類別為：

Interest rate risk means the risks to a bank's earnings and economic value arising from movements in interest rate and term structures of the bank's asset and liability positions. 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：資產與負債的到期日或重訂價格期限可能錯配，進而影響淨利息收入；
- Repricing risk: mismatches in the maturity or repricing periods of assets and liabilities that may affect net interest income;

- 利率基準風險：不同交易的定價基準不同，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 resulting that the yield on assets and cost of liabilities may change by different amounts within the same repricing period;

- 收益率曲線風險：由於收益率曲線非平行式移動而對淨利息收入或經濟價值產生負面影響；及
- Yield curve risk: non-parallel shifts in the yield curve that may have an adverse impact on net interest income or economic value; and

- 客戶擇權風險：由於資產、負債或表外項目附設有期權，當期權行使時會改變相關資產或負債的現金流。
- Option risk: exercise of the options embedded in assets, liabilities or off-balance sheet items that can cause a change in the cash flows of assets and liabilities.

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)

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

本集團風險管理架構同樣適用於利率風險管理。根據風險委員會批准的《中銀香港集團銀行賬利率風險管理政策》，資產負債管理委員會具體履行管理集團利率風險的職責。風險管理部（利率及流動資金風險管理）主責利率風險管理，在財務管理部之資產負債管理處和投資管理的配合下，協助資產負債管理委員會開展日常的利率風險管理工作，包括但不限於起草管理政策，選擇管理方法，設立風險指標和限額，評估目標資產負債平衡表，監督利率風險管理政策與限額執行情況，向高層管理人員以及風險委員會提交利率風險管理報告等。

The Group's risk management framework applies also to interest rate risk management. The ALCO exercises its oversight of interest rate risk in accordance with the "BOCHK Group Banking Book Interest Rate Risk Management Policy" approved by RC. RMD (Interest Rate and Liquidity Risk Management) is responsible for interest rate risk management. With the cooperation of the Asset and Liability Management Division of Financial Management Department and Investment Management, RMD assists the ALCO to perform day-to-day interest rate risk management. Its roles include, but are not limited to, the formulation of management policies, selection of methodologies, setting of risk indicators and limits, assessment of target balance sheet, monitoring of the compliance with policies and limits, and submission of interest rate risk management reports to the senior management and RC, etc.

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)

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

本集團設定利率風險指標及限額，用於識別、計量、監測和控制利率風險。主要風險指標和限額包括但不限於重訂價缺口、利率基準風險、久期、基點現值(PVBP)、期權價格波動(Greeks)、淨利息波動比率(NII)、經濟價值波動比率(EV)等。主要風險指標和限額劃分不同層級，按不同層級分別由財務總監及風險總監、資產負債管理委員會、風險委員會批准。承擔利率風險的各業務單位必須在利率風險指標限額範圍內開展相關業務。本集團推出銀行賬新產品或新業務前，相關單位須先執行風險評估程序，包括評估潛在的利率風險，並考慮現行的風險監控機制是否足夠。如在風險評估程序中發現對銀行利率風險造成重大影響，須上報風險委員會審批。

The Group sets out interest rate risk indicators and limits to identify, measure, monitor and control interest rate risk. The indicators and limits include, but are not limited to, repricing gap limits, basis risk, duration, price value of a basis point ("PVBP"), Greeks, net interest income sensitivity ratio ("NII"), economic value sensitivity ratio ("EV"), etc. The indicators and limits are classified into different levels, which are approved by the CFO and CRO, ALCO, RC accordingly. Risk-taking business units are required to conduct their business within the boundary of the interest rate risk limits. Before launching a new product or business in the banking book, the relevant departments are required to go through a risk assessment process, which includes the assessment of underlying interest rate risk and consideration of the adequacy of current risk monitoring mechanism. Any material impact on interest rate risk noted during the risk assessment process will be submitted to RC for approval.

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)

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

淨利息波動比率(NII)和經濟價值波動比率(EV)反映利率變動對集團淨利息收入和資本基礎的影響，是本集團管理利率風險的重要風險指標。前者衡量利率變動導致的淨利息收入變動佔當年預期淨利息收入的比率；後者衡量利率變化對銀行經濟價值（即按市場利率折算的資產、負債及表外業務預測現金流的淨現值）的影響佔最新資本基礎的比率。風險委員會為這兩項指標設定限額，用來監測和控制本集團銀行賬利率風險。

NII and EV assess the impact of interest rate movement on the Group's net interest income and capital base. They are the Group's key interest rate risk indicators. The former assesses the impact of interest rate movement on net interest income as a percentage to the projected net interest income for the year. The latter assesses the impact of interest rate movement on economic value (i.e. the net present value of cash flows of assets, liabilities and off-balance sheet items discounted using market interest rate) as a percentage to the latest capital base. Limits are set by the RC on these two indicators to monitor and control the Group's banking book interest rate risk.

本集團採用情景分析和壓力測試方法，評估不利市況下銀行賬可能承受的利率風險。情景分析和壓力測試同時用於測試儲蓄存款客戶擇權、按揭客戶提早還款、以及內含期權債務證券提前還款對銀行淨利息收入和經濟價值的影響。

The Group uses scenario analyses and stress tests to assess the banking book interest rate risk that the Group would face under adverse circumstances. Scenario analyses and stress tests are also used to assess the impact on net interest income and economic value arising from the optionality of savings deposits, the prepayment of mortgage loans and the prepayment of debt securities with embedded options.

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)

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

本集團主要面對港元、美元及人民幣利率風險。截至 2016 年 12 月 31 日，若港元、美元及人民幣市場利率的收益率曲線平行上移 100 個基點，其他因素不變情況下，對本集團未來 12 個月的淨利息收入及對儲備的敏感度如下：

The Group is principally exposed to HK Dollar, US Dollar and Renminbi in terms of interest rate risk. As at 31 December 2016, if HK Dollar, US Dollar and Renminbi market interest rates had a 100 basis point parallel upward shift of the yield curve in relevant currency with other variables held constant, the sensitivities on net interest income over a twelve-month period and on reserves for the Group would have been as follows:

		於 12 月 31 日對未來 12 個月淨利息收入的影響 Impact on net interest income over the next twelve months at 31 December		於 12 月 31 日對儲備的影響 Impact on reserves at 31 December	
		2016	2015	**2016**	2015
		港幣百萬元	港幣百萬元	**港幣百萬元**	港幣百萬元
		HK$'m	HK$'m	**HK$'m**	HK$'m
港元	HK Dollar	**1,558**	976	**(366)**	(325)
美元	US Dollar	**(546)**	(347)	**(6,977)**	(4,786)
人民幣	Renminbi	**(588)**	(748)	**(731)**	(994)

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)

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

2016 年上述貨幣的整體淨利息收入為正面影響，主要由於港元無息資金增加所致。同時，可供出售證券會因收益率曲線平行上移 100 個基點，預計出現估值減少而令集團儲備減少。儲備減少幅度較 2015 年增加乃由於資本市場之可供出售證券規模增加。

The overall impact on net interest income of the above currencies is positive in 2016, which is mainly because of the increase in HKD non-interest bearing funding. Reserves would have been reduced because of the expected reduction in valuation of available-for-sale securities due to a parallel shift up of 100 basis points in the yield curve. The reduction of reserves is increased compared with 2015 because the size of available-for-sale securities in capital market is increased.

上述敏感度計算僅供說明用途，當中包括（但不限於）下列假設，如相關貨幣息口的相關性變化、利率平行移動、未計及為減低利率風險可能採取的緩釋風險行動、對沖會計的有效性、所有持倉均計至到期日為止、實際重訂息日與合約重訂息日有差異或沒有到期日之產品的習性假設。上述風險承擔只為本集團整體利率風險承擔的一部分。

The sensitivities above are for illustration only and are based on several assumptions, including, but not limited to, the change in the correlation between interest rates of relevant currencies, parallel movement of interest rates, the absence of actions that would be taken to mitigate the impact of interest rate risk, the effectiveness of hedge accounting, all positions being assumed to run to maturity, behavioural assumptions of products in which actual repricing date differs from contractual repricing date or products without contractual maturity. The above exposures form only a part of the Group's overall interest rate risk exposures.

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)

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

下表概述了本集團於 12 月 31 日之資產負債表內的利率風險承擔。表內以賬面值列示資產及負債，並按合約重訂息率日期或到期日（以較早者為準）分類。

The tables below summarise the Group's on-balance sheet exposure to interest rate risk as at 31 December. Included in the tables are the assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing date and maturity date.

		2016						
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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**							
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	**210,472**	**-**	**-**	**-**	**-**	**18,433**	**228,905**
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	**-**	**28,195**	**42,197**	**-**	**-**	**-**	**70,392**
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**5,507**	**7,875**	**9,965**	**10,981**	**3,166**	**76**	**37,570**
衍生金融工具	Derivative financial instruments	**-**	**-**	**-**	**-**	**-**	**64,348**	**64,348**
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	**-**	**-**	**-**	**-**	**-**	**123,390**	**123,390**
貸款及其他賬項	Advances and other accounts	**777,452**	**107,827**	**53,703**	**39,535**	**4,807**	**7,431**	**990,755**
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	**54,896**	**118,890**	**105,633**	**138,915**	**86,065**	**955**	**505,354**
- 持有至到期日證券	- Held-to-maturity securities	**611**	**3,869**	**16,629**	**20,814**	**3,395**	**-**	**45,318**
- 貸款及應收款	- Loans and receivables	**-**	**-**	**935**	**-**	**-**	**-**	**935**
聯營公司及合資企業權益	Interests in associates and joint ventures	**-**	**-**	**-**	**-**	**-**	**319**	**319**
投資物業	Investment properties	**-**	**-**	**-**	**-**	**-**	**18,369**	**18,369**
物業、器材及設備	Properties, plant and equipment	**-**	**-**	**-**	**-**	**-**	**45,535**	**45,535**
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	**3,383**	**-**	**-**	**-**	**-**	**29,189**	**32,572**
待出售資產	Assets held for sale	**32,358**	**7,130**	**6,394**	**5,197**	**4**	**2,503**	**53,586**
資產總額	**Total assets**	**1,084,679**	**273,786**	**235,456**	**215,442**	**97,437**	**310,548**	**2,217,348**

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)

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

		2016						
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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	-	-	-	-	-	123,390	123,390
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	151,028	13,714	7,031	394	-	19,742	191,909
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	3,705	5,578	2,161	1,335	592	-	13,371
衍生金融工具	Derivative financial instruments	-	-	-	-	-	49,210	49,210
客戶存款	Deposits from customers	1,135,001	183,869	79,008	322	-	108,083	1,506,283
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	-	-	-	1,121	-	-	1,121
其他賬項及準備（包括應付稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	19,462	-	-	-	-	29,647	49,109
後償負債	Subordinated liabilities	-	-	-	19,014	-	-	19,014
待出售資產之相關負債	Liabilities associated with assets held for sale	28,972	7,428	7,145	67	-	3,462	47,074
負債總額	**Total liabilities**	1,338,168	210,589	95,345	22,253	592	333,534	2,000,481
利率敏感度缺口	Interest sensitivity gap	(253,489)	63,197	140,111	193,189	96,845	(22,986)	216,867

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)

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

		2015						
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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**							
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	198,943	-	-	-	-	35,251	234,194
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	39,148	26,992	-	-	-	66,140
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	1,371	6,979	8,618	10,543	3,249	-	30,760
衍生金融工具	Derivative financial instruments	-	-	-	-	-	43,106	43,106
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	101,950	101,950
貸款及其他賬項	Advances and other accounts	717,281	108,834	62,019	32,770	943	6,919	928,766
證券投資	Investment in securities							
- 可供出售證券	- Available-for-sale securities	39,481	124,945	86,707	115,176	50,186	287	416,782
- 持有至到期日證券	- Held-to-maturity securities	440	3,299	12,799	40,320	8,442	-	65,300
- 貸款及應收款	- Loans and receivables	-	1,005	2,161	-	-	-	3,166
聯營公司及合資企業權益	Interests in associates and joint ventures	-	-	-	-	-	376	376
投資物業	Investment properties	-	-	-	-	-	15,400	15,400
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	50,333	50,333
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	3,024	-	-	-	-	24,237	27,261
待出售資產	Assets held for sale	168,400	44,587	49,217	25,704	528	12,037	300,473
資產總額	**Total assets**	1,128,940	328,797	248,513	224,513	63,348	289,896	2,284,007

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)

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

		2015						
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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	-	-	-	-	-	101,950	101,950
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	159,968	29,366	2,343	886	-	16,963	209,526
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	2,583	4,446	1,968	1,479	466	-	10,942
衍生金融工具	Derivative financial instruments	-	-	-	-	-	40,144	40,144
客戶存款	Deposits from customers	1,060,007	184,741	81,544	622	-	90,058	1,416,972
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	59	-	5,728	1,189	-	-	6,976
其他賬項及準備（包括應付稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	12,499	-	-	-	-	25,961	38,460
後償負債	Subordinated liabilities	-	-	-	19,422	-	-	19,422
待出售資產之相關負債	Liabilities associated with assets held for sale	149,642	40,917	40,634	5,967	19	15,223	252,402
負債總額	**Total liabilities**	1,384,758	259,470	132,217	29,565	485	290,299	2,096,794
利率敏感度缺口	Interest sensitivity gap	(255,818)	69,327	116,296	194,948	62,863	(403)	187,213

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

流動資金風險是指銀行因無法提供充裕資金以應對資產增加或履行到期義務，而可能要承受的不欲接受的損失的風險。本集團遵循穩健的流動資金風險偏好，確保在正常情況或壓力情景下均有能力提供穩定、可靠和足夠的現金來源，滿足流動資金需求；在極端情景下無需借助金管局的流動性支持，累積的淨現金流為正值，可以保證基本生存期內的流動資金需要。

4.3 Liquidity risk

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay due obligations, and need to bear an unacceptable loss. The Group maintains sound liquidity risk appetite to provide stable, reliable and adequate sources of cash to meet liquidity needs under normal circumstances or stressed scenarios; and to survive with net positive cumulative cash flow in extreme scenarios, without requesting the HKMA to act as the lender of last resort.

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)

本集團管理流動資金風險的目標，是按照流動資金風險偏好，以合理的成本有效管理資產負債表內及表外業務的流動性，實現穩健經營和持續盈利。本集團以客戶存款為主要的資金來源，積極吸納和穩定核心存款，並輔以同業市場拆入款項及在資本市場發行票據，確保穩定和充足的資金來源。本集團根據不同期限及壓力情景下的流動資金需求，調整資產組合的結構（包括貸款、債券投資及拆放同業等），保持充足的流動資產，以便提供足夠的流動資金支持正常業務需要，及在緊急情況下有能力以合理的成本及時籌集到資金，保證對外支付。本集團致力實現融資渠道和資金運用的多樣化，以避免資產負債過於集中，防止因資金來源或運用過於集中在某個方面，當其出現問題時，導致整個資金供應鏈斷裂，觸發流動資金風險。本集團制訂了集團內部流動資金風險管理指引，管理集團內各成員之間的流動資金，避免相互間在資金上過度依賴。本集團亦注重管理表外業務可能產生的流動資金風險，如貸款承諾、衍生工具、期權及其他複雜的結構性產品。本集團的流動資金風險管理策略涵蓋了外幣資產負債流動管理、抵押品、即日流動性、集團內流動性以及其他風險引致的流動資金風險等，並針對流動資金風險制訂了應急計劃。

The Group's liquidity risk management objective is to effectively manage the liquidity of on- and off-balance sheet items with reasonable cost based on the liquidity risk appetite to achieve sound operation and sustainable profitability. Deposits from customers are the Group's primary source of funds. To ensure stable and sufficient source of funds are in place, the Group actively attracts new deposits, keeps the core deposit and obtains supplementary funding from the interbank market and by issuing bills in the capital market. According to different term maturities and the results of funding needs estimated from stressed scenarios, the Group adjusts its asset structure (including loans, bonds investment, interbank placement, etc.) to maintain sufficient liquid assets which provides adequate funds in support of normal business needs and ensure its ability to raise funds at a reasonable cost to serve external claims in case of emergency. The Group is committed to diversify the source of funds and the use of funds to avoid excessive concentration of assets and liabilities and prevent triggering liquidity risk due to the break of funding strand when problem occurred in one concentrated funding source. The Group has established intra-group liquidity risk management guideline to manage the liquidity funding among different entities within the Group, and to restrict their reliance of funding on each other. The Group also pays attention to manage liquidity risk created by off-balance sheet activities, such as loan commitments, derivatives, options and other complex structured products. The Group has an overall liquidity risk management strategy to cover the liquidity management of foreign currency assets and liabilities, collateral, intra-day liquidity, intra-group liquidity, the liquidity risk arising from other risks, etc., and has formulated corresponding contingency plan.

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)

風險委員會是流動資金風險管理決策機構，並對流動資金風險承擔最終管理責任。風險委員會授權資產負債管理委員會(ALCO)管理日常的流動資金風險，確保本集團的業務經營符合風險委員會設定的流動資金風險偏好和政策規定。風險管理部（利率及流動資金風險管理）主責本集團流動資金風險管理，它與財務管理部之資產負債管理處、投資管理等合作，根據各自的職責分工協助資產負債管理委員會履行具體的流動資金管理職能。

The RC is the decision-making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by RC, ALCO exercises its oversight of liquidity risk and ensures the daily operations of the Group are in accordance with risk appetite and policies as set by RC. RMD (Interest Rate and Liquidity Risk Management) is responsible for overseeing the Group's liquidity risk. It cooperates with the Asset and Liability Management Division of Financial Management Department, Investment Management, etc. to assist the ALCO to perform liquidity management functions according to their specific responsibilities.

本集團設定流動資金風險指標和限額，每日用來識別、計量、監測和控制流動資金風險，包括但不限於流動性覆蓋比率、貸存比率、最大累計現金流出、以及流動資金緩衝等。本集團採用現金流量分析以評估本集團於正常情況下的流動資金狀況，並最少每月進行流動資金風險壓力測試（包括自身危機、市場危機情況及合併危機）和其他方法，評估本集團抵禦各種嚴峻流動資金危機的能力。本集團亦建立了相關管理資訊系統如資產負債管理系統及巴塞爾流動比率管理系統，提供數據及協助編製常規管理報表，以管理好流動資金風險。

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk on daily basis. These indicators and limits include, but are not limited to liquidity coverage ratio ("LCR"), loan-to-deposit ratio, Maximum Cumulative Cash Outflow ("MCO") and liquidity cushion. The Group applies cash flow analysis to assess the Group's liquidity condition under normal conditions and also performs a liquidity stress test (including institution specific, general market crisis and combined crisis) and other methods at least on monthly basis to assess the Group's capability to withstand various severe liquidity crises. Also, relevant management information systems such as Assets and Liabilities Management System and Basel Liquidity Ratio Management System are developed to provide data and the preparation for regular management reports to facilitate liquidity risk management duties.

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）

本集團根據金管局頒佈之監管政策手冊 LM-2《穩健的流動資金風險管理系統及管控措施》中的要求，落實對現金流分析及壓力測試當中所採用的習性模型及假設，以強化本集團於日常及壓力情景下的現金流分析。在日常情況下的現金流分析，本集團對各項應用於表內項目（如客戶存款）及表外項目（如貸款承諾）作出假設。因應不同資產、負債及表外項目的特性，根據合約到期日、客戶習性假設及資產負債規模變化假設，以預測本集團的未來現金流量狀況。本集團設定「最大累計現金流出」指標，根據以上假設預測在日常情況下的未來30日之最大累計現金淨流出，以評估本集團的融資能力是否足以應付該現金流缺口，以達到持續經營的目的。於2016年12月31日，在沒有考慮出售未到期有價證券的現金流入之情況下，中銀香港之30日累計現金流是淨流入，為港幣642.12億元（2015年：港幣747.42億元），符合內部限額要求。

4.3 Liquidity risk (continued)

In accordance with the requirements of Supervisory Policy Manual LM-2 “Sound Systems and controls for Liquidity Risk Management” issued by the HKMA, the Group has implemented behaviour model and assumptions of cash flow analysis and stress test to enhance the Group’s cash flow analysis under both normal and stressed conditions. In cash flow analysis under normal circumstances, assumptions have been made relating to on-balance sheet items (such as deposits from customers) and off-balance sheet items (such as loan commitments). According to various characteristics of the assets, liabilities and off-balance sheet items, the Group forecasts the future cash flow based on contractual maturity date and the assumptions of customer behaviour and balance sheet changes. The Group establishes MCO indicator which predicts the future 30 days maximum cumulative net cash outflow in normal situations based on the above assumptions, to assess if the Group has sufficient financing capacity to meet the cash flow gap in order to achieve the objective of continuing operation. As at 31 December 2016, before taking the cash inflow through the sale of outstanding marketable securities into consideration, BOCHK’s 30 day cumulative cash flow was a net cash inflow, amounting to HK$64,212 million (2015: HK$74,742 million) and was in compliance with the internal limit 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)

4.3 流動資金風險（續）

在流動資金風險壓力測試中，本集團設立了自身危機、市場危機及合併危機情景，合併危機情景結合自身危機及市場危機，並採用一套更嚴謹的假設，以評估本集團於更嚴峻的流動資金危機情況下的抵禦能力。壓力測試的假設包括零售存款、批發存款及同業存款之流失率，貸款承擔及與貿易相關的或然負債之提取率，貸款逾期比例及滾動發放比率，同業拆出及有價證券的折扣率等。於2016年12月31日，本集團在以上三種壓力情景下都能維持現金淨流入，表示本集團有能力應付壓力情景下的融資需要。此外，本集團的管理政策要求本集團維持流動資金緩衝，當中包括的高質素或質素相若有價證券為由官方實體、中央銀行、公營單位或多邊發展銀行發行或擔保，而其風險權重為0%或20%，或由非金融企業發行的有價證券，其外部信用評級相等於A-或以上，以確保在壓力情況下的資金需求。於2016年12月31日，中銀香港流動資金緩衝（折扣前）為港幣3,530.48億元（2015年：港幣3,099.69億元）。應急計劃明確了需根據壓力測試結果和預警指標結果為啟動方案的條件，並詳述了相關行動計劃、程序以及各相關部門的職責。

4.3 Liquidity risk (continued)

In the liquidity stress test, institution specific, general market crisis and combined crisis scenarios have been set up, combined crisis scenario is a combination of institution specific and general market crisis to assess the Group's capability to withstand a more severe liquidity crisis, with a more stringent set of assumptions being adopted. Stress test assumptions include the run-off rate of retail, wholesale and interbank deposits; drawdown rate of loan commitments and trade-related contingent liabilities; delinquency ratio and rollover rate of customer loans; and haircut of interbank placement and marketable securities. As at 31 December 2016, the Group was able to maintain a net cash inflow under the three stressed scenarios, indicating the Group has the ability to meet financing needs under stressed conditions. In addition, the Group has a policy in place to maintain a liquidity cushion which includes high quality or comparable quality marketable securities issued or guaranteed by sovereigns, central banks, public sector entities or multilateral development banks with 0% or 20% risk weight or marketable securities issued by non-financial corporate with a corresponding external credit rating of A- or above to ensure funding needs even under stressed scenarios. As at 31 December 2016, the liquidity cushion (before haircut) of BOCHK was HK$353,048 million (2015: HK$309,969 million). A contingency plan is being established which details the conditions to trigger the plan based on stress test results and early warning indicators, the action plans and relevant procedures and responsibility of relevant 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)

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

流動性覆蓋比率是根據由 2015 年 1 月 1 日起生效的《銀行業（流動性）規則》計算，本集團被金管局指定為第一類認可機構，並需要以綜合基礎計算。於 2016 年度，本集團須維持流動性覆蓋比率不少於 70%。

The LCR is calculated in accordance with the Banking (Liquidity) Rules effective from 1 January 2015, the Group, being classified as category 1 authorised institution by the HKMA, is required to calculate LCR on consolidated basis. During the year of 2016, the Group is required to maintain a LCR not less than 70%.

在部分衍生工具合約中，交易對手有權基於對集團的信用狀況的關注而向集團收取額外的抵押品。

In certain derivative contracts, the counterparties have right to request from the Group additional collateral if they have concerns about the Group's creditworthiness.

本集團對流動資金風險的管理，同時適用於新產品或新業務。在新產品或業務推出前，相關單位必須先履行風險評估程序，包括評估潛在的流動資金風險，並考慮現行的風險監控機制是否足夠。如在風險評估程序中發現對銀行流動資金風險造成重大影響，須上報風險委員會審批。

The Group's liquidity risk management also covers new products or business developments. Before launching a new product or business, the relevant departments are required to go through a risk assessment process, which includes the assessment of underlying liquidity risk and consideration of the adequacy of the current risk management mechanism. Any material impact on liquidity risk noted during the risk assessment process will be reported to RC for approval.

本集團制訂統一的流動資金風險管理政策，規範和指導所有集團成員的流動資金風險管理；各附屬機構根據集團的統一政策，結合自身特點制訂具體的管理辦法，並承擔管理本機構流動資金風險的責任。各附屬機構須定期向中銀香港報告流動資金風險管理信息，中銀香港風險管理部（利率及流動資金風險管理）匯總各附屬機構的信息，對整個集團的流動資金風險狀況進行評估。

The Group has established a set of uniform liquidity risk management policies which serve as standards and guidance to all the Group's members for liquidity risk management. On the basis of the Group's uniform policy, each of the subsidiaries develops its own liquidity management policies according to its own characteristics, and assumes its own liquidity risk management responsibility. Subsidiaries are required to report their respective liquidity positions on a regular basis to RMD (Interest Rate and Liquidity Risk Management) of BOCHK, which consolidates this information and evaluates group-wide liquidity 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)

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

(A) 流動性覆蓋比率 (A) Liquidity coverage ratio

		2016	2015
流動性覆蓋比率的平均值	Average value of liquidity coverage ratio		
- 第一季度	- First quarter	**112.92%**	101.90%
- 第二季度	- Second quarter	**109.70%**	109.89%
- 第三季度	- Third quarter	**118.69%**	104.00%
- 第四季度	- Fourth quarter	**107.02%**	106.52%

流動性覆蓋比率的平均值是基於該季度的每個工作日終結時的流動性覆蓋比率的算術平均數及有關流動性狀況之金管局報表列明的計算方法及指示計算。

The average value of liquidity coverage ratio is calculated based on the arithmetic mean of the liquidity coverage ratio as at the end of each working day in the quarter and the calculation methodology and instructions set out in the HKMA return of liquidity position.

流動性覆蓋比率是以綜合基礎計算，並根據《銀行業（流動性）規則》由中銀香港及其部分金管局指定之附屬公司組成。

The liquidity coverage ratio is computed on the consolidated basis which comprises the positions of BOCHK and certain subsidiaries specified by the HKMA in accordance with the Banking (Liquidity) Rules.

有關流動性覆蓋比率披露的補充資料可於中銀香港網頁 www.bochk.com 中「監管披露」一節瀏覽。

The additional information of liquidity coverage ratio disclosures is available under section “Regulatory Disclosures” on the Bank’s website at www.bochk.com.

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

下表為本集團於12月31日之資產及負債的到期日分析，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。

The tables below analyse the Group's assets and liabilities as at 31 December into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

		2016							
		即期 On demand	一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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**								
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	111,785	104,437	-	-	-	-	12,683	228,905
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	-	28,195	42,197	-	-	-	70,392
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	– Held for trading								
– 債務證券	– Debt securities	-	1,415	3,713	9,422	11,882	3,142	-	29,574
– 存款證	– Certificates of deposit	-	-	1,140	412	591	-	-	2,143
– 界定為以公平值變化計入損益	– Designated at fair value through profit or loss								
– 債務證券	– Debt securities	-	-	-	-	-	-	-	-
– 股份證券	– Equity securities	-	-	-	-	-	-	76	76
– 其他	– Others	-	4,097	1,680	-	-	-	-	5,777
衍生金融工具	Derivative financial instruments	14,662	8,962	10,105	21,369	6,566	2,684	-	64,348
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	123,390	-	-	-	-	-	-	123,390
貸款及其他賬項	Advances and other accounts								
– 客戶貸款	– Advances to customers	90,953	22,021	62,614	131,998	437,199	221,785	1,995	968,565
– 貿易票據	– Trade bills	6	4,863	3,831	7,474	-	-	-	16,174
– 銀行及其他金融機構貸款	– Advances to banks and other financial institutions	-	3	1	577	5,435	-	-	6,016
證券投資	Investment in securities								
– 可供出售	– Available-for-sale								
– 債務證券	– Debt securities	-	37,438	80,268	79,364	164,354	86,698	-	448,122
– 存款證	– Certificates of deposit	-	2,985	16,078	30,064	7,150	-	-	56,277
– 持有至到期日	– Held-to-maturity								
– 債務證券	– Debt securities	-	657	3,794	16,888	20,584	3,394	1	45,318
– 貸款及應收款	– Loans and receivables								
– 債務證券	– Debt securities	-	-	-	935	-	-	-	935
– 股份證券	– Equity securities	-	-	-	-	-	-	955	955
聯營公司及合資企業權益	Interests in associates and joint ventures	-	-	-	-	-	-	319	319
投資物業	Investment properties	-	-	-	-	-	-	18,369	18,369
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	-	45,535	45,535
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	16,184	15,540	293	470	43	-	42	32,572
待出售資產	Assets held for sale	6,097	6,304	5,084	9,851	18,486	5,684	2,080	53,586
資產總額	**Total assets**	363,077	208,722	216,796	351,021	672,290	323,387	82,055	2,217,348

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)

		2016							
		即期 On demand	一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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	**123,390**	**-**	**-**	**-**	**-**	**-**	**-**	**123,390**
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	**152,288**	**18,482**	**13,614**	**7,031**	**494**	**-**	**-**	**191,909**
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	**-**	**3,705**	**5,582**	**2,238**	**1,257**	**589**	**-**	**13,371**
衍生金融工具	Derivative financial instruments	**10,511**	**3,388**	**7,363**	**20,137**	**5,152**	**2,659**	**-**	**49,210**
客戶存款	Deposits from customers	**970,433**	**272,651**	**183,869**	**79,008**	**322**	**-**	**-**	**1,506,283**
已發行債務證券及存款證	Debt securities and certificates of deposit in issue								
– 債務證券	– Debt securities	**-**	**-**	**-**	**10**	**1,111**	**-**	**-**	**1,121**
其他賬項及準備（包括應付稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	**24,368**	**14,057**	**1,670**	**2,399**	**6,615**	**-**	**-**	**49,109**
後償負債	Subordinated liabilities	**-**	**-**	**418**	**-**	**18,596**	**-**	**-**	**19,014**
待出售資產之相關負債	Liabilities associated with assets held for sale	**24,414**	**7,745**	**7,467**	**7,186**	**262**	**-**	**-**	**47,074**
負債總額	**Total liabilities**	**1,305,404**	**320,028**	**219,983**	**118,009**	**33,809**	**3,248**	**-**	**2,000,481**
流動資金缺口	Net liquidity gap	**(942,327)**	**(111,306)**	**(3,187)**	**233,012**	**638,481**	**320,139**	**82,055**	**216,867**

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)

		2015							
		即期 On demand	一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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**								
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	183,101	50,790	-	-	-	-	303	234,194
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	-	-	39,148	26,992	-	-	-	66,140
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	– Held for trading								
– 債務證券	– Debt securities	-	1,020	5,760	6,790	10,576	3,225	-	27,371
– 存款證	– Certificates of deposit	-	190	80	1,810	137	6	-	2,223
– 界定為以公平值變化計入損益	– Designated at fair value through profit or loss								
– 債務證券	– Debt securities	-	9	263	75	639	-	-	986
– 股份證券	– Equity securities	-	-	-	-	-	-	-	-
– 其他	– Others	-	180	-	-	-	-	-	180
衍生金融工具	Derivative financial instruments	12,489	2,727	2,711	18,976	5,422	781	-	43,106
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	101,950	-	-	-	-	-	-	101,950
貸款及其他賬項	Advances and other accounts								
– 客戶貸款	– Advances to customers	106,072	27,153	44,817	135,823	362,408	217,069	2,083	895,425
– 貿易票據	– Trade bills	1	8,269	8,366	15,736	-	-	-	32,372
– 銀行及其他金融機構貸款	– Advances to banks and other financial institutions	-	-	1	-	968	-	-	969
證券投資	Investment in securities								
– 可供出售	– Available-for-sale								
– 債務證券	– Debt securities	-	19,874	83,074	59,172	133,772	51,365	-	347,257
– 存款證	– Certificates of deposit	-	2,305	23,450	35,563	7,920	-	-	69,238
– 持有至到期日	– Held-to-maturity								
– 債務證券	– Debt securities	-	479	3,317	13,012	40,064	8,425	3	65,300
– 貸款及應收款	– Loans and receivables								
– 債務證券	– Debt securities	-	-	1,005	2,161	-	-	-	3,166
– 股份證券	– Equity securities	-	-	-	-	-	-	287	287
聯營公司及合資企業權益	Interests in associates and joint ventures	-	-	-	-	-	-	376	376
投資物業	Investment properties	-	-	-	-	-	-	15,400	15,400
物業、器材及設備	Properties, plant and equipment	-	-	-	-	-	-	50,333	50,333
其他資產（包括遞延稅項資產）	Other assets (including deferred tax assets)	15,454	10,859	172	629	94	-	53	27,261
待出售資產	Assets held for sale	18,598	52,792	31,823	65,034	85,341	29,495	17,390	300,473
資產總額	**Total assets**	437,665	176,647	243,987	381,773	647,341	310,366	86,228	2,284,007

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)

		2015							
		即期 On demand	一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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	101,950	-	-	-	-	-	-	101,950
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	166,308	10,623	29,366	2,343	886	-	-	209,526
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	-	2,583	4,447	1,970	1,477	465	-	10,942
衍生金融工具	Derivative financial instruments	8,813	3,360	2,743	18,876	4,570	1,782	-	40,144
客戶存款	Deposits from customers	855,983	294,082	184,741	81,544	622	-	-	1,416,972
已發行債務證券及存款證	Debt securities and certificates of deposit in issue								
– 債務證券	– Debt securities	-	59	-	5,739	1,178	-	-	6,976
其他賬項及準備（包括應付稅項及遞延稅項負債）	Other accounts and provisions (including current and deferred tax liabilities)	15,148	11,969	1,472	2,576	7,295	-	-	38,460
後償負債	Subordinated liabilities	-	-	418	-	19,004	-	-	19,422
待出售資產之相關負債	Liabilities associated with assets held for sale	93,397	68,882	40,563	42,451	7,083	26	-	252,402
負債總額	**Total liabilities**	1,241,599	391,558	263,750	155,499	42,115	2,273	-	2,096,794
流動資金缺口	Net liquidity gap	(803,934)	(214,911)	(19,763)	226,274	605,226	308,093	86,228	187,213

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 個月之資產，例如貸款及債務證券列為「即期」資產。對於按不同款額或分期償還之資產，只有該資產中實際逾期之部分被視作逾期。其他未到期之部分仍繼續根據剩餘期限分類，但假若對該資產之償還存有疑慮，則將該等款項列為「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 “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.

按尚餘到期日對債務證券之分析是為遵循《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)

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

(C) 按合約到期日分析之未折現現金流 (C) Analysis of undiscounted cash flows by contractual maturities

(a) 非衍生工具之現金流

(a) Non-derivative cash flows

下表概述了本集團於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 tables below summarise the cash flows of the Group as at 31 December for non-derivative financial liabilities by remaining contractual maturity.

		2016					
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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
金融負債	**Financial liabilities**						
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	**123,390**	**-**	**-**	**-**	**-**	**123,390**
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	**170,775**	**13,657**	**7,085**	**524**	**-**	**192,041**
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	**3,707**	**5,600**	**2,272**	**1,322**	**625**	**13,526**
客戶存款	Deposits from customers	**1,243,159**	**184,291**	**79,820**	**332**	**-**	**1,507,602**
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	**-**	**-**	**39**	**1,151**	**-**	**1,190**
後償負債	Subordinated liabilities	**-**	**538**	**538**	**22,077**	**-**	**23,153**
其他金融負債	Other financial liabilities	**34,313**	**392**	**459**	**5**	**-**	**35,169**
待出售資產之相關金融負債	Financial liabilities associated with assets held for sale	**32,147**	**7,446**	**7,241**	**69**	**-**	**46,903**
金融負債總額	**Total financial liabilities**	**1,607,491**	**211,924**	**97,454**	**25,480**	**625**	**1,942,974**

		2015					
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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
金融負債	**Financial liabilities**						
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	101,950	-	-	-	-	101,950
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	176,945	29,429	2,366	941	-	209,681
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	2,586	4,458	1,991	1,519	483	11,037
客戶存款	Deposits from customers	1,150,208	185,229	82,412	653	-	1,418,502
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	59	-	6,072	1,262	-	7,393
後償負債	Subordinated liabilities	-	538	538	23,138	-	24,214
其他金融負債	Other financial liabilities	23,124	218	715	4	-	24,061
待出售資產之相關金融負債	Financial liabilities associated with assets held for sale	161,974	40,421	42,794	6,564	26	251,779
金融負債總額	**Total financial liabilities**	1,616,846	260,293	136,888	34,081	509	2,048,617

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)

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

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

下表概述了本集團於 12 月 31 日以剩餘合約到期日列示之現金流（包括待出售資產及待出售資產之相關負債），包括按淨額基準結算之衍生金融負債，及所有按總額基準結算之衍生金融工具（不論有關合約屬資產或負債）。除部分衍生工具以公平值列示外，下表披露的其他金額均為未經折現的合同現金流。

The tables below summarise the cash flows (including assets held for sale and liabilities associated with assets held for sale) of the Group by remaining contractual maturity as at 31 December for derivative financial liabilities that will be settled on a net basis, together with all derivative financial instruments that will be settled on a gross basis regardless of whether the contract is in an asset or liability position. The amounts disclosed in the tables are the contractual undiscounted cash flows, except for certain derivatives which are disclosed at fair value.

本集團按淨額基準結算之衍生金融工具主要包括利率掉期，而按總額基準結算之衍生金融工具主要包括貨幣遠期及貨幣掉期。

The Group's derivative financial instruments that will be settled on a net basis mainly include interest rate swaps whereas derivative financial instruments that will be settled on a gross basis mainly include currency forwards and currency swaps.

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)

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

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

		2016					
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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金融負債	Derivative financial liabilities settled on a net basis	**(10,810)**	**(423)**	**(574)**	**(2,631)**	**(1,213)**	**(15,651)**
按總額基準結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	**656,845**	**481,309**	**843,273**	**98,088**	**1,580**	**2,081,095**
總流出	Total outflow	**(649,219)**	**(478,455)**	**(842,290)**	**(98,049)**	**(1,594)**	**(2,069,607)**

		2015					
		一個月內 Up to 1 month	一至三個月 1 to 3 months	三至十二個月 3 to 12 months	一至五年 1 to 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金融負債	Derivative financial liabilities settled on a net basis	(9,198)	(543)	(860)	(2,072)	(117)	(12,790)
按總額基準結算之衍生金融工具	Derivative financial instruments settled on a gross basis						
總流入	Total inflow	548,083	344,868	1,320,469	206,902	2,138	2,422,460
總流出	Total outflow	(548,702)	(344,913)	(1,320,530)	(206,704)	(2,119)	(2,422,968)

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)

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

(c) 資產負債表外項目 (c) Off-balance sheet items

貸款承擔 Loan commitments

有關本集團於2016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，其合約金額為港幣5,338.90億元（2015年：港幣5,972.38億元），此等貸款承擔可於一年內提取。

The contractual amounts of the Group's off-balance sheet financial instruments as at 31 December 2016 that the Group commits to extend credit to customers and other facilities amounted to HK$533,890 million (2015: HK$597,238 million). Those loan commitments can be drawn within one year.

財務擔保及其他財務融資 Financial guarantees and other financial facilities

本集團於2016年12月31日之財務擔保及其他財務融資金額為港幣511.65億元（2015年：港幣690.92億元），其到期日少於一年。

Financial guarantees and other financial facilities of the Group as at 31 December 2016 amounting to HK$51,165 million (2015: HK$69,092 million) are maturing no later than one 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 4.4 Capital management

本集團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，同時為股東帶來最大回報。資產負債管理委員會定期檢討本集團資本結構，並在需要時進行調整以保持風險、回報與資本充足性的最佳平衡。

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 ALCO periodically reviews the Group's capital structure and adjusts the capital mix where appropriate to maintain an optimal balance among risk, return and capital adequacy.

本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。本集團在報告時段內就銀行業務符合各項金管局的法定資本規定，詳述如下：

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. The ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital requirements of the HKMA for the reported periods in respect of banking operation as further elaborated below.

本集團已採用基礎內部評級基準計算法計算大部分非證券化類別風險承擔的信貸風險資本要求，並使用內部評級基準（證券化）計算法計算證券化類別風險承擔的信貸風險資本要求。剩餘小部分信貸風險承擔，包括海外子行和分行的信貸風險承擔按標準（信貸風險）計算法計算。本集團採用標準信貸估值調整方法，計算具有信貸估值調整風險的交易對手資本要求。

The Group has adopted the foundation internal ratings-based ("FIRB") approach to calculate the credit risk capital charge for the majority of its non-securitisation exposures and the internal ratings-based (securitisation) approach to calculate the credit risk capital charge for its securitisation exposures. A small residual credit exposures which includes the credit exposures of oversea subsidiaries or branches are remained under the standardised (credit risk) ("STC") approach. The Group has adopted the standardised credit valuation adjustment ("CVA") method to calculate the capital charge for the CVA risk of the counterparty.

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)

本集團繼續採用內部模式計算法計算外匯及利率的一般市場風險資本要求，並獲金管局批准豁免計算結構性外匯敞口產生的市場風險資本要求。本集團繼續採用標準（市場風險）計算法計算其餘市場風險資本要求。

The Group continues to adopt the internal models ("IMM") approach to calculate the general market risk capital charge for foreign exchange and interest rate exposures and, with the approval from the HKMA, exclude its structural FX positions in the calculation of the market risk capital charge. The Group continues to adopt the standardised (market risk) ("STM") approach to calculate the market risk capital charge for the remaining exposures.

本集團繼續採用標準（業務操作風險）計算法計算操作風險資本要求。

The Group continues to adopt standardised (operational risk) ("STO") approach to calculate the operational risk capital charge.

本集團於 2016 年繼續採用內部資本充足評估程序以符合金管局監管政策手冊「監管審查程序」內的要求。按金管局對第二支柱的指引，內部資本充足評估程序主要用以評估在第一支柱下未有涵蓋或充分涵蓋的重大風險所需的額外資本，從而設定本集團最低普通股權一級資本比率、最低一級資本比率及最低總資本比率。同時，本集團亦就前述的資本比率設定了運作區間，以支持業務發展需要及促進資本的有效運用。本集團認為內部資本充足評估程序是一個持續的資本管理過程，並會因應自身的整體風險狀況而定期重檢及按需要調整其資本結構。

The Group has continued to adopt an internal capital adequacy assessment process ("ICAAP") to comply with the HKMA's requirements in the Supervisory Policy Manual "Supervisory Review Process" in 2016. Based on the HKMA's guidelines on Pillar II, ICAAP has been initiated to assess the extra capital needed to cover the material risks not captured or not adequately captured under Pillar I, and therefore minimum Common Equity Tier 1 capital ratio, minimum Tier 1 capital ratio and minimum Total capital ratio are determined. Meanwhile, operating ranges for the aforementioned capital ratios have also been established which enable the flexibility for future business growth and efficiency of capital utilisation. The Group considers this ICAAP as an on-going process for capital management and periodically reviews and adjusts its capital structure where appropriate 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，本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。資本規劃從業務策略、股東回報、風險偏好、信用評級、監控要求等多維度評估對資本充足性的影響，從而預測未來資本需求及資本來源，以保障集團能維持良好的資本充足性及資本組合結構，配合業務發展，保持風險、回報與資本充足性的最佳平衡。

In addition, the capital plan of the Group is drawn up annually and then submitted to the Board for approval after endorsement of the ALCO. The plan is built up by assessing the implications of various factors upon capital adequacy such as the business strategies, return on equity, risk appetite, credit rating, as well as regulatory requirements. Hence, the future capital requirement is determined and capital sources are identified also. The plan is to ensure the Group maintains adequate capital and appropriate capital structure which align with its business development needs, thereby achieving an optimal balance among risk, return and capital adequacy.

(A) 監管綜合基礎 (A) Basis of regulatory consolidation

監管規定的綜合基礎乃根據《銀行業（資本）規則》由中銀香港及其部分金管局指定之附屬公司組成。在會計處理方面，則按照香港財務報告準則綜合附屬公司，其名單載於「附錄－本銀行之附屬公司」。

The consolidation basis for regulatory purposes comprises the positions of BOCHK and certain subsidiaries specified by the HKMA in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with HKFRSs and the list of subsidiaries is set out in “Appendix – Subsidiaries of 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)

4.4 資本管理（續） 4.4 Capital management (continued)

(A) 監管綜合基礎（續） (A) Basis of regulatory consolidation (continued)

包括在會計準則綜合範圍，而不包括在監管規定綜合範圍內的附屬公司之詳情如下：

The particulars of subsidiaries which are included within the accounting scope of consolidation but not included within the regulatory scope of consolidation are as follows:

名稱	Name	2016 資產總額 Total assets 港幣百萬元 HK$'m	2016 資本總額 Total equity 港幣百萬元 HK$'m	2015 資產總額 Total assets 港幣百萬元 HK$'m	2015 資本總額 Total equity 港幣百萬元 HK$'m
中國銀行（香港）代理人有限公司	Bank of China (Hong Kong) Nominees Limited	-	-	-	-
中國銀行（香港）信託有限公司	Bank of China (Hong Kong) Trustees Limited	10	10	9	9
中銀集團信託人有限公司	BOC Group Trustee Company Limited	200	200	200	200
中銀信息科技（深圳）有限公司	BOCHK Information Technology (Shenzhen) Co., Ltd.	309	204	220	199
中銀信息技術服務（深圳）有限公司	BOCHK Information Technology Services (Shenzhen) Co., Ltd.	313	269	314	270
中銀國際英國保誠信託有限公司	BOCI-Prudential Trustee Limited	457	429	462	432
浙興（代理人）有限公司	Che Hsing (Nominees) Limited	1	1	1	1
China Bridge (Malaysia) Sdn. Bhd.[1]	China Bridge (Malaysia) Sdn. Bhd.[1]	27	23	-	-
集友銀行（代理人）有限公司	Chiyu Banking Corporation (Nominees) Limited	139	139	134	134
欣澤有限公司	Grace Charter Limited	-	(11)	-	(11)
廣利南投資管理有限公司[2]	Kwong Li Nam Investment Agency Limited[2]	-	-	4	4
南洋商業銀行（代理人）有限公司[2]	Nanyang Commercial Bank (Nominees) Limited[2]	-	-	1	1
南洋商業銀行信託有限公司[2]	Nanyang Commercial Bank Trustee Limited[2]	-	-	16	16
寶生金融投資服務有限公司	Po Sang Financial Investment Services Company Limited	365	346	363	345
寶生證券及期貨有限公司	Po Sang Securities and Futures Limited	603	466	496	454
誠信置業有限公司	Seng Sun Development Company, Limited	41	41	41	41
新僑企業有限公司	Sin Chiao Enterprises Corporation, Limited	6	6	7	7
新華信託有限公司	Sin Hua Trustee Limited	4	4	5	5
中訊資訊服務有限公司[3]	Sino Information Services Company Limited[3]	-	-	8	8

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)

(A) 監管綜合基礎（續） (A) Basis of regulatory consolidation (continued)

註：

1. China Bridge (Malaysia) Sdn. Bhd. 之收購已於2016年10月17日完成交割。
2. 廣利南投資管理有限公司、南洋商業銀行（代理人）有限公司及南洋商業銀行信託有限公司的出售已於2016年5月30日完成交割。
3. 中訊資訊服務有限公司已於2017年2月14日正式解散。

Notes:

1. The acquisition of China Bridge (Malaysia) Sdn. Bhd. was completed on 17 October 2016.
2. The disposal of Kwong Li Nam Investment Agency Limited, Nanyang Commercial Bank (Nominees) Limited and Nanyang Commercial Bank Trustee Limited was completed on 30 May 2016.
3. Sino Information Services Company Limited was dissolved on 14 February 2017.

以上附屬公司的主要業務載於「附錄－本銀行之附屬公司」。

The principal activities of the above subsidiaries are set out in “Appendix – Subsidiaries of the Bank”.

於2016年12月31日，並無任何附屬公司只包括在監管規定綜合範圍，而不包括在會計準則綜合範圍（2015年：無）。

There were no subsidiaries which are included within the regulatory scope of consolidation but not included within the accounting scope of consolidation as at 31 December 2016 (2015: Nil).

於2016年12月31日，亦無任何附屬公司同時包括在會計準則和監管規定綜合範圍而使用不同綜合方法（2015年：無）。

There were also no subsidiaries which are included within both the accounting scope of consolidation and the regulatory scope of consolidation where the methods of consolidation differ as at 31 December 2016 (2015: Nil).

(B) 資本比率 (B) Capital ratio

資本比率分析如下：

The capital ratios are analysed as follows:

		2016	2015
普通股權一級資本比率	CET1 capital ratio	**17.64%**	12.83%
一級資本比率	Tier 1 capital ratio	**17.69%**	12.89%
總資本比率	Total capital ratio	**22.35%**	17.86%

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) 資本比率（續） (B) Capital ratio (continued)

用於計算以上資本比率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 ratios is analysed as follows:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
普通股權一級資本：票據及儲備	CET1 capital: instruments and reserves		
直接發行的合資格普通股權一級資本票據	Directly issued qualifying CET1 capital instruments	**43,043**	43,043
保留溢利	Retained earnings	**129,644**	89,915
已披露的儲備	Disclosed reserves	**41,446**	49,438
由綜合銀行附屬公司發行並由第三方持有的普通股權一級資本票據產生的少數股東權益（可計入綜合集團的普通股權一級資本的數額）	Minority interests arising from CET1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in CET1 capital of the consolidation group)	**722**	733
監管扣減之前的普通股權一級資本	CET1 capital before regulatory deductions	**214,855**	183,129
普通股權一級資本：監管扣減	CET1 capital: regulatory deductions		
估值調整	Valuation adjustments	**(78)**	(20)
已扣除遞延稅項負債的遞延稅項資產	Deferred tax assets net of deferred tax liabilities	**(77)**	(69)
按公平價值估值的負債因本身的信用風險變動所產生的損益	Gains and losses due to changes in own credit risk on fair valued liabilities	**(202)**	(198)
因土地及建築物（自用及投資用途）進行價值重估而產生的累積公平價值收益	Cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties)	**(46,443)**	(50,874)
一般銀行業務風險監管儲備	Regulatory reserve for general banking risks	**(9,227)**	(10,879)
對普通股權一級資本的監管扣減總額	Total regulatory deductions to CET1 capital	**(56,027)**	(62,040)
普通股權一級資本	CET1 capital	**158,828**	121,089

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) 資本比率（續） (B) Capital ratio (continued)

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
額外一級資本：票據	AT1 capital: instruments		
由綜合銀行附屬公司發行並由第三方持有的額外一級資本票據（可計入綜合集團的額外一級資本的數額）	AT1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in AT1 capital of the consolidation group)	**458**	561
額外一級資本	AT1 capital	**458**	561
一級資本	Tier 1 capital	**159,286**	121,650
二級資本：票據及準備金	Tier 2 capital: instruments and provisions		
須從二級資本逐步遞減的資本票據	Capital instruments subject to phase out arrangements from Tier 2 capital	**15,435**	18,230
由綜合銀行附屬公司發行並由第三方持有的二級資本票據（可計入綜合集團的二級資本的數額）	Tier 2 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in Tier 2 capital of the consolidation group)	**221**	226
合資格計入二級資本的集體減值備抵及一般銀行風險監管儲備	Collective impairment allowances and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	**5,371**	5,537
監管扣減之前的二級資本	Tier 2 capital before regulatory deductions	**21,027**	23,993
二級資本：監管扣減	Tier 2 capital: regulatory deductions		
加回合資格計入二級資本的因對土地及建築物（自用及投資用途）進行價值重估而產生的累積公平價值收益	Add back of cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties) eligible for inclusion in Tier 2 capital	**20,899**	22,893
對二級資本的監管扣減總額	Total regulatory deductions to Tier 2 capital	**20,899**	22,893
二級資本	Tier 2 capital	**41,926**	46,886
總資本	**Total capital**	**201,212**	168,536

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) 資本比率（續） (B) Capital ratio (continued)

緩衝資本比率分析如下：

The capital buffer ratios are analysed as follows:

		2016
防護緩衝資本比率	Capital conservation buffer ratio	0.625%
較高吸收虧損能力比率	Higher loss absorbency ratio	0.375%
逆周期緩衝資本比率	Countercyclical capital buffer ratio	0.484%

根據《銀行業（資本）規則》，防護緩衝資本比率、較高吸收虧損能力比率、逆周期緩衝資本比率（「CCyB比率」）及在香港及非香港司法管轄區的適用JCCyB比率於2015年均為0%。

The capital conservation buffer ratio, higher loss absorbency ratio, countercyclical capital buffer ratio ("CCyB ratio") and the applicable JCCyB ratios for Hong Kong and non-Hong Kong jurisdictions for 2015 are 0% in accordance with the Banking (Capital) Rules.

有關資本披露的補充資料可於中銀香港網頁www.bochk.com中「監管披露」一節瀏覽。

The additional information of capital disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.bochk.com.

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) 槓桿比率 (C) Leverage ratio

槓桿比率分析如下： The leverage ratio is analysed as follows:

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
一級資本	Tier 1 capital	**159,286**	121,650
槓桿比率風險承擔	Leverage ratio exposure	**2,155,889**	2,268,203
槓桿比率	Leverage ratio	**7.39%**	5.36%

有關槓桿比率披露的補充資料可於中銀香港網頁www.bochk.com中「監管披露」一節瀏覽。

The additional information of leverage ratio disclosures is available under section "Regulatory Disclosures" on the Bank's website at www.bochk.com.

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

5. 資產和負債的公平值 5. Fair values of assets and liabilities

所有以公平值計量或在財務報表內披露的資產及負債，均按香港財務報告準則第13號「公平值計量」的定義，於公平值層級表內分類。該等分類乃參照估值方法所採用的因素之可觀察性及重大性，並基於對整體公平值計量有重大影響之最低層級因素來釐定：

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy as defined in HKFRS 13, “Fair value measurement”. The categorisation are determined with reference to the observability and significance of the inputs used in the valuation methods and based on the lowest level input that is significant to the fair value measurement as a whole:

- 第一層級：相同資產或負債在活躍市場中的報價（未經調整）。此層級包括在交易所交易的上市股份證券、部分政府發行的債務工具、若干場內交易的衍生合約及貴金屬。

- Level 1: based on quoted prices (unadjusted) in active markets for identical assets or liabilities. This category includes equity securities listed on exchange, debt instruments issued by certain governments, certain exchange-traded derivative contracts and precious metals.

- 第二層級：乃基於估值技術所採用的最低層級因素（同時需對整體公平值計量有重大影響）可被直接或間接地觀察。此層級包括大部分場外交易的衍生合約、從估值服務供應商獲取價格的債務證券及存款證，以及發行的結構性存款。同時亦包括對可觀察的市場因素進行了不重大調整的貴金屬及物業。

- Level 2: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly. This category includes majority of the OTC derivative contracts, debt securities and certificates of deposit with quote from pricing services vendors and issued structured deposits. It also includes precious metals and properties with insignificant adjustments made to observable market inputs.

- 第三層級：乃基於估值技術所採用的最低層級因素（同時需對整體公平值計量有重大影響）屬不可被觀察。此層級包括有重大不可觀察因素的股份投資、債務工具及若干場外交易的衍生合約。同時亦包括對可觀察的市場因素進行了重大調整的物業。

- Level 3: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. This category includes equity investment, debt instruments and certain OTC derivative contracts with significant unobservable components. It also includes properties with significant adjustments made to observable market inputs.

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

對於以重複基準確認於財務報表的資產及負債，本集團會於每一財務報告週期的結算日重新評估其分類（基於對整體公平值計量有重大影響之最低層級因素），以確定有否在公平值層級之間發生轉移。

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

5.1 以公平值計量的金融工具 5.1 Financial instruments measured at fair value

本集團建立了完善的公平值管治及控制架構，公平值數據由獨立於前線的控制單位確定或核實。各控制單位負責獨立核實前線業務之估值結果及重大公平值數據。其他特定控制程序包括核實可觀察的估值參數、審核新的估值模型或任何模型改動、根據可觀察的市場交易價格校準及回顧測試所採用的估值模型、深入分析日常重大估值變動、評估重大不可觀察估值參數及估值調整。重大估值事項將向高層管理人員、風險委員會及審計委員會匯報。

The Group has an established governance structure and controls framework to ensure that fair values are either determined or validated by control units independent of the front offices. Control units have overall responsibility for independent verification of valuation results from front line businesses and all other significant fair value measurements. Specific controls include verification of observable pricing inputs; review and approval for new models and changes to models; calibration and back-testing of models against observed market transactions; analysis and investigation of significant daily valuation movements; review of significant unobservable inputs and valuation adjustments. Significant valuation issues are reported to senior management, Risk Committee and Audit Committee.

一般而言，金融工具以單一工具為計量基礎。香港財務報告準則第 13 號允許在滿足特定條件的前提下，可以選用會計政策以同一投資組合下的金融資產及金融負債的淨敞口作為公平值的計量基礎。本集團的估值調整以單一工具為基礎，與金融工具的計量基礎一致。根據衍生金融工具的風險管理政策及系統，一些滿足特定條件的組合的公平值是按其淨敞口所獲得或支付的價格計量。組合層面的估值調整按照單一工具對於投資組合的相對比重分配到單一資產或負債。

Generally, the unit of account for a financial instrument is the individual instrument. HKFRS 13 permits a portfolio exception, through an accounting policy election, to measure the fair value of a portfolio of financial assets and financial liabilities on the basis of the net open risk position when certain criteria are met. The Group applies valuation adjustments at an individual instrument level, consistent with that unit of account. According to its risk management policies and systems to manage derivative financial instruments, the fair value of certain derivative portfolios that meet those criteria is measured on the basis of the price to be received or paid for net open risk. Those portfolio-level adjustments are allocated to the individual assets and liabilities on the basis of the relative size of each of the individual instruments in the portfolio.

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

當無法從公開市場獲取報價時，本集團通過一些估值技術或經紀／交易商之詢價來確定金融工具的公平值。

The Group uses valuation techniques or broker/dealer quotations to determine the fair value of financial instruments when unable to obtain the open market quotation in active markets.

對於本集團所持有的金融工具，其估值技術使用的主要參數包括債券價格、利率、匯率、權益及股票價格、商品價格、波幅、交易對手信貸利差及其他等，主要為可從公開市場觀察及獲取的參數。

The main parameters used in valuation techniques for financial instruments held by the Group include bond prices, interest rates, foreign exchange rates, equity and stock prices, commodity prices, volatilities, counterparty credit spreads and others, which are mostly observable and obtainable from open market.

用以釐定以下金融工具公平值的估值方法如下：

The technique used to calculate the fair value of the following financial instruments is as below:

債務證券及存款證

此類工具的公平值由交易所、交易商或外間獨立估值服務供應商提供的市場報價或使用貼現現金流模型分析而決定。貼現現金流模型是一個利用預計未來現金流，以一個可反映市場上相類似風險的工具所需信貸息差之貼現率或貼現差額計量而成現值的估值技術。這些參數是市場上可觀察或由可觀察或不可觀察的市場數據證實。

Debt securities and certificates of deposit

The fair value of these instruments is determined by obtaining quoted market prices from exchange, dealer or independent pricing service vendors or using discounted cash flow technique. Discounted cash flow model is a valuation technique that measures present value using estimated expected future cash flows from the instruments and then discounts these flows using a discount rate or discount margin that reflects the credit spreads required by the market for instruments with similar risk. These inputs are observable or can be corroborated by observable or unobservable market data.

資產抵押債券

這類工具由外間獨立第三者提供報價。有關的估值視乎交易性質以市場標準的現金流模型及估值參數（包括可觀察或由近似發行的價格矩陣編輯而成的貼現率差價、違約及收回率、及提前預付率）估算。

Asset backed securities

For this class of instruments, external prices are obtained from independent third parties. The valuation of these securities, depending on the nature of transaction, is estimated from market standard cash flow models with input parameter which include spreads to discount rates, default and recovery rates and prepayment rates that may be observable or compiled through matrix pricing for similar issues.

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

衍生工具
場外交易的衍生工具合約包括外匯、利率、股票、商品或信貸的遠期、掉期及期權合約。衍生工具合約的價格主要由貼現現金流模型及期權計價模型等估值技術釐定。所使用的參數為可觀察或不可觀察市場數據。可觀察的參數包括利率、匯率、權益及股票價格、商品價格、信貸違約掉期利差及波幅。不可觀察的參數如波幅平面可用於嵌藏於結構性存款中非交易頻繁的期權類產品。對一些複雜的衍生工具合約，公平值將按經紀／交易商之報價為基礎。

Derivatives
OTC derivative contracts include forward, swap and option contracts on foreign exchange, interest rate, equity, commodity or credit. The fair values of these contracts are mainly measured using valuation techniques such as discounted cash flow models and option pricing models. The inputs can be observable or unobservable market data. Observable inputs include interest rate, foreign exchange rates, equity and stock prices, commodity prices, credit default swap spreads and volatilities. Unobservable inputs such as volatility surface may be used for less commonly traded option products which are embedded in structured deposits. For certain complex derivative contracts, the fair values are determined based on broker/dealer price quotations.

本集團對場外交易的衍生工具作出了信貸估值調整及債務估值調整。調整分別反映對市場因素變化、交易對手信譽及集團自身信貸息差的期望。有關調整主要是按每一交易對手，以未來預期敞口、違約率及收回率釐定。

Credit valuation adjustments (“CVA”) and debit valuation adjustments (“DVA”) are applied to the Group’s OTC derivatives. These adjustments reflect market factors movement, expectations of counterparty creditworthiness and the Group’s own credit spread respectively. They are mainly determined for each counterparty and are dependent on expected future values of exposures, default probabilities and recovery rates.

界定為以公平值變化計入損益之金融負債
這類工具包括若干嵌藏衍生工具的客戶存款。非結構性合約的估值方法與前述債務證券估值方法相近。結構性存款的公平值則由基本存款及嵌藏衍生工具的公平值組合而成。存款的公平值考慮集團自身的信貸風險並利用貼現現金流分析估算，嵌藏衍生工具的公平值與前述衍生工具的估值方法相近。

Financial liabilities designated at fair value through profit or loss

This class of instruments includes certain deposits received from customers that are embedded with derivatives. The plain vanilla contracts are valued in the similar way described in previous debt securities section. The fair value of structured deposits is derived from the fair value of the underlying deposit by using discounted cash flow analysis taking the Group’s own credit risk into account, and the fair value of the embedded derivatives determined as described in the paragraph above on derivatives.

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(A) 公平值的等級 (A) Fair value hierarchy

		2016			
		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	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
金融資產	**Financial assets**				
公平值變化計入損益之金融資產（附註 21）	Financial assets at fair value through profit or loss (Note 21)				
- 交易性資產	- Trading assets				
- 債務證券及存款證	- Debt securities and certificates of deposit	**587**	**30,968**	**162**	**31,717**
- 股份證券	- Equity securities	**76**	**-**	**-**	**76**
- 其他	- Others	**-**	**5,777**	**-**	**5,777**
- 界定為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	**-**	**-**	**-**	**-**
衍生金融工具（附註 22）	Derivative financial instruments (Note 22)	**14,658**	**49,690**	**-**	**64,348**
可供出售證券（附註 25）	Available-for-sale securities (Note 25)				
- 債務證券及存款證	- Debt securities and certificates of deposit	**122,789**	**381,396**	**214**	**504,399**
- 股份證券	- Equity securities	**-**	**237**	**718**	**955**
金融負債	**Financial liabilities**				
公平值變化計入損益之金融負債（附註 31）	Financial liabilities at fair value through profit or loss (Note 31)				
- 交易性負債	- Trading liabilities	**-**	**9,946**	**-**	**9,946**
- 界定為以公平值變化計入損益之金融負債	- Financial liabilities designated at fair value through profit or loss	**-**	**3,425**	**-**	**3,425**
衍生金融工具（附註 22）	Derivative financial instruments (Note 22)	**10,775**	**38,435**	**-**	**49,210**

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(A) 公平值的等級（續） (A) Fair value hierarchy (continued)

		2015			
		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	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
金融資產	**Financial assets**				
公平值變化計入損益之金融資產（附註 21）	Financial assets at fair value through profit or loss (Note 21)				
- 交易性資產	- Trading assets				
- 債務證券及存款證	- Debt securities and certificates of deposit	1	29,593	-	29,594
- 股份證券	- Equity securities	-	-	-	-
- 其他	- Others	-	180	-	180
- 界定為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				
- 債務證券及存款證	- Debt securities and certificates of deposit	-	986	-	986
衍生金融工具（附註 22）	Derivative financial instruments (Note 22)	12,493	30,613	-	43,106
可供出售證券（附註 25）	Available-for-sale securities (Note 25)				
- 債務證券及存款證	- Debt securities and certificates of deposit	95,944	320,551	-	416,495
- 股份證券	- Equity securities	-	-	287	287
金融負債	**Financial liabilities**				
公平值變化計入損益之金融負債（附註 31）	Financial liabilities at fair value through profit or loss (Note 31)				
- 交易性負債	- Trading liabilities	-	8,371	-	8,371
- 界定為以公平值變化計入損益之金融負債	- Financial liabilities designated at fair value through profit or loss	-	2,571	-	2,571
衍生金融工具（附註 22）	Derivative financial instruments (Note 22)	8,936	31,208	-	40,144

本集團之金融資產及負債於年內均沒有第一層級及第二層級之間的轉移（2015 年：無）。

There were no financial asset and liability transfers between level 1 and level 2 for the Group during the year (2015: Nil).

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(B) 第三層級的項目變動 (B) Reconciliation of level 3 items

		2016		
		金融資產 Financial assets		
		交易性資產 Trading assets	可供出售證券 Available-for-sale securities	
		債務證券及存款證 Debt securities and certificates of deposit	債務證券及存款證 Debt securities and certificates of deposit	股份證券 Equity securities
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
於2016年1月1日	At 1 January 2016	-	-	287
（虧損）／收益	(Losses)/gains			
- 收益表	- Income statement			
- 淨交易性虧損	- Net trading loss	(8)	-	-
- 其他全面收益	- Other comprehensive income			
- 可供出售證券之公平值變化	- Change in fair value of available-for-sale securities	-	-	17
買入	Purchases	170	799	419
轉出第三層級	Transfer out of level 3	-	-	-
分類為待出售資產	Classified as assets held for sale	-	(585)	(5)
於2016年12月31日	At 31 December 2016	162	214	718
於2016年12月31日持有的金融資產於年內計入收益表的未實現虧損總額	Total unrealised losses for the year included in income statement for financial assets held as at 31 December 2016			
- 淨交易性虧損	- Net trading loss	(8)	-	-

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(B) 第三層級的項目變動（續） (B) Reconciliation of level 3 items (continued)

		2015	
		金融資產 Financial assets	
		可供出售證券 Available-for-sale securities	
		債務證券及存款證 Debt securities and certificates of deposit	股份證券 Equity securities
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
於2015年1月1日	At 1 January 2015	231	267
收益	Gains		
- 收益表	- Income statement	-	-
- 其他全面收益	- Other comprehensive income		
- 可供出售證券之公平值變化	- Change in fair value of available-for-sale securities	1	17
買入	Purchases	-	8
轉出第三層級	Transfer out of level 3	(232)	-
分類為待出售資產	Classified as assets held for sale	-	(5)
於2015年12月31日	At 31 December 2015	-	287
於2015年12月31日持有的金融資產於年內計入收益表的未實現收益總額	Total unrealised gains for the year included in income statement for financial assets held as at 31 December 2015	-	-

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.1 以公平值計量的金融工具（續） 5.1 Financial instruments measured at fair value (continued)

(B) 第三層級的項目變動（續） (B) Reconciliation of level 3 items (continued)

於 2016 年 12 月 31 日及 2015 年 12 月 31 日，分類為第三層級的金融工具主要包括債務證券及存款證及非上市股權。

As at 31 December 2016 and 2015, financial instruments categorised as level 3 are mainly comprised of debt securities and certificates of deposit and unlisted equity shares.

對於某些低流動性債務證券及存款證，本集團從交易對手處詢價；其公平值的計量可能採用了對估值產生重大影響的不可觀察參數，因此本集團將這些金融工具劃分至第三層級。本集團已建立相關內部控制程序監控集團對此類金融工具的敞口。

For certain illiquid debt securities and certificates of deposit, the Group obtains valuation quotations from counterparties which may be based on unobservable inputs with significant impact on the valuation. Therefore, these instruments have been classified by the Group as level 3. The Group has established internal control procedures to control the Group's exposure to such financial instruments.

非上市可供出售股權的公平值乃參考可供比較的上市公司之平均市價／盈利倍數，或若沒有合適可供比較的公司，則按其資產淨值釐定。公平值與適合採用之可比較倍數比率或資產淨值存在正向關係。若股權投資的企業之資產淨值增長／減少5%，則本集團之其他全面收益將增加／減少港幣 0.36 億元（2015年：港幣0.14億元）。

The fair values of unlisted available-for-sale equity shares are determined with reference to multiples of comparable listed companies, such as average of the price/earning ratios of comparables, or net asset value, if appropriate comparables are not available. The fair value is positively correlated to the price/earning ratios of appropriate comparables or net asset values. Had the net asset value of the underlying equity investments increased/decreased by 5%, the Group's other comprehensive income would have increased/decreased by HK$36 million (2015: HK$14 million).

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.2 非以公平值計量的金融工具 5.2 Financial instruments not measured at fair value

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按實際情況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.

存放／尚欠銀行及其他金融機構之結餘及貿易票據

大部分之金融資產及負債將於結算日後一年內到期，其賬面值與公平值相若。

Balances with/from banks and other financial institutions and trade bills

Substantially all the financial assets and liabilities mature within one year from the balance sheet date and their 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 and banks and other financial institutions

Substantially all the advances to customers and 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釐定與附註5.1內以公平值計量的債務證券及存款證和資產抵押債券採用之方法相同。

Held-to-maturity securities

The fair value of held-to-maturity securities is determined by using the same approach as those debt securities and certificates of deposit and asset backed securities measured at fair value as described in Note 5.1.

貸款及應收款

採用以現時收益率曲線相對應剩餘限期之利率為基礎的貼現現金流模型計算。

Loans and receivables

A discounted cash flow model is used based on a current yield curve appropriate for the remaining term to maturity.

客戶存款

大部分之客戶存款將於結算日後一年內到期，其賬面值與公平值相若。

Deposits from customers

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

已發行債務證券及存款證

此類工具之公平值釐定與附註5.1內以公平值計量的債務證券及存款證採用之方法相同。

Debt securities and certificates of deposit in issue

The fair value of these instruments is determined by using the same approach as those debt securities and certificates of deposit measured at fair value as described in Note 5.1.

後償負債

後償票據之公平值是按市場價格或經紀／交易商之報價為基礎。

Subordinated liabilities

Fair value for subordinated notes is based on market prices or broker/dealer price quotations.

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.2 非以公平值計量的金融工具（續） 5.2 Financial instruments not measured at fair value (continued)

除以上其賬面值與公平值相若的金融工具外，下表為非以公平值計量的金融工具之賬面值和公平值。

The following tables set out the carrying values and fair values of the financial instruments not measured at fair value, except for the above with their carrying values being approximation of fair values.

		2016		2015	
		賬面值 Carrying value	**公平值 Fair value**	賬面值 Carrying value	公平值 Fair value
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m	港幣百萬元 HK$'m
金融資產	**Financial assets**				
持有至到期日證券（附註 25）	Held-to-maturity securities (Note 25)	**45,318**	**45,464**	65,300	66,544
貸款及應收款（附註 25）	Loans and receivables (Note 25)	**935**	**935**	3,166	3,171
金融負債	**Financial liabilities**				
已發行債務證券及存款證（附註 33）	Debt securities and certificates of deposit in issue (Note 33)	**1,121**	**1,126**	6,976	7,222
後償負債（附註36）	Subordinated liabilities (Note 36)	**19,014**	**21,143**	19,422	21,507

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.2 非以公平值計量的金融工具（續） 5.2 Financial instruments not measured at fair value (continued)

下表列示已披露其公平值的金融工具之公平值等級。

The following tables show the fair value hierarchy for financial instruments with fair values disclosed.

		2016			
		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	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
金融資產	**Financial assets**				
持有至到期日證券	Held-to-maturity securities	**498**	**44,966**	**-**	**45,464**
貸款及應收款	Loans and receivables	**-**	**935**	**-**	**935**
金融負債	**Financial liabilities**				
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	**-**	**1,126**	**-**	**1,126**
後償負債	Subordinated liabilities	**-**	**21,143**	**-**	**21,143**

		2015			
		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	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
金融資產	**Financial assets**				
持有至到期日證券	Held-to-maturity securities	1,133	65,411	-	66,544
貸款及應收款	Loans and receivables	-	3,171	-	3,171
金融負債	**Financial liabilities**				
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	-	7,222	-	7,222
後償負債	Subordinated liabilities	-	21,507	-	21,507

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具 5.3 Non-financial instruments measured at fair value

本集團通過一些估值技術或活躍市場報價來確定非金融工具的公平值。

The Group uses valuation techniques or quoted market prices in active market to determine the fair value of non-financial instruments.

投資物業及房產
本集團之物業可分為投資物業及房產。所有本集團之投資物業及房產已於年底進行重估。本年之估值由獨立特許測量師萊坊測計師行有限公司進行，其擁有具備香港測量師學會資深專業會員及專業會員資格之人員，並在估值物業所處地區及種類上擁有經驗。當估值於每半年末及年末進行時，本集團管理層會跟測量師討論估值方法、估值假設及估值結果。估值方法於年內沒有改變，亦與去年一致。

Investment properties and premises
The Group's properties can be divided into investment properties and premises. All of the Group's investment properties and premises were revalued as at year end. This year, the valuations were carried out by an independent firm of chartered surveyors, Knight Frank Petty Limited, who have among their staff Fellow and Members of The Hong Kong Institute of Surveyors with recent experience in the locations and categories of properties being valued. The Group's Management had discussions with the surveyors on the valuation methods, valuation assumptions and valuation results when the valuation is performed at each interim and annual reporting date. There has been no change in valuation methods during the year and the methods used are consistent with last year.

(i) 第二層級公平值計量採用的估值方法及因素

(i) Valuation methods and inputs used in Level 2 fair value measurements

被分類為第二層級之物業的公平值，乃參考可比較物業之近期出售成交價（市場比較法）或參考市場租金及資本化率（收入資本法），再對可比較物業及被評估物業之間的差異作出適當調整。此等調整被認為對整體計量並不構成重大影響。

The fair value of properties classified as Level 2 is determined using either the market comparison approach by reference to recent sales price of comparable properties or the income capitalisation approach by reference to market rent and capitalisation rate, with appropriate adjustments to reflect the differences between the comparable properties and the subject properties. These adjustments are considered as insignificant to the entire measurement.

本集團之物業均位於香港、內地及馬來西亞之主要城市，被認為是活躍及透明的物業市場。可比較物業之出售價、市場租金及資本化率一般均可在此等市場上被直接或間接觀察得到。

The Group's properties are located in Hong Kong, major cities in the PRC and Malaysia where the property markets are considered active and transparent. Sales price, market rent and capitalisation rate of comparable properties are generally observable either directly or indirectly in these markets.

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續） 5.3 Non-financial instruments measured at fair value (continued)

投資物業及房產（續） Investment properties and premises (continued)

(ii) 有關第三層級公平值計量的資料 (ii) Information about Level 3 fair value measurements

除銀行金庫外，被分類為第三層級的本集團物業之公平值均採用市場比較法或收入資本法，再按本集團物業相對於可比較物業之性質作折溢價調整來釐定。

The fair value of all of the Group's properties classified as Level 3, except for the bank vault, is determined using either the market comparison approach or the income capitalisation approach, adjusted for a premium or a discount specific to the features of the Group's properties compared to the comparable properties.

由於銀行金庫之獨特性質，並無市場交易實例可資比較，其公平值乃採用折舊重置成本法釐定。主要的因素為現時土地的市值、重置該建築物的現時成本及折舊率，並作適當的調整以反映物業的獨特性質。

The fair value of the bank vault is determined using the depreciated replacement cost approach as no direct comparable is available given the specialised nature of the property. The major inputs are the market value of the existing land, the current cost of replacing the property and the depreciation rate. Appropriate adjustments are made to reflect the specialised nature of the property.

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續） 5.3 Non-financial instruments measured at fair value (continued)

投資物業及房產（續） Investment properties and premises (continued)

(ii) 有關第三層級公平值計量的資料（續） (ii) Information about Level 3 fair value measurements (continued)

以下為在公平值計量時對被分類為第三層級之本集團物業所採用的估值方法及重大不可觀察因素：

The valuation methods and significant unobservable inputs used in the fair value measurement of the Group's properties classified as Level 3 are as follows:

	估值方法 Valuation method	重大不可觀察因素 Significant unobservable inputs	加權平均 Weighted average	不可觀察因素與公平值的關係 Relationship of unobservable inputs to fair value
銀行金庫 Bank vault	折舊重置成本法 Depreciated replacement cost approach	折舊率 Depreciation rate	每年2%（2015年：2%） 2% (2015: 2%) per year	折舊率愈高，公平值愈低。 The higher the depreciation rate, the lower the fair value.
		物業獨特性質之溢價 Premium on specialised nature of the property	建築成本+15%（2015年：+20%） +15% (2015: +20%) to building cost	溢價愈高，公平值愈高。 The higher the premium, the higher the fair value.
其他物業 Other properties	市場比較法或收入資本法 Market comparison approach or income capitalisation approach	物業相對可比較物業在性質上之溢價／（折價） Premium/(discount) on features of the property compared to comparable properties	-6% (2015: -9%)	溢價愈高，公平值愈高。 The higher the premium, the higher the fair value. 折價愈高，公平值愈低。 The higher the discount, the lower the fair value.

物業相對可比較物業在性質上之溢價／（折價）乃參考與可比較物業在不同因素上的差異，例如成交後之市場變動、位置、便達性、樓齡／狀況、樓層、面積、佈局等而釐定。

Premium/(discount) on features of a property is determined after taken into account various factors, such as time for market movement, location, accessibility, building age/condition, floor level, size, layout, etc., with reference to the differences in features with comparable properties.

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續） 5.3 Non-financial instruments measured at fair value (continued)

貴金屬
貴金屬之公平值是按活躍市場報價或有若干調整的市場報價為基礎。

Precious metals
The fair values of precious metals are determined by obtaining quoted market prices in active market or market quote with certain adjustments.

(A) 公平值的等級 **(A) Fair value hierarchy**

		2016			
		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	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
非金融資產	**Non-financial assets**				
投資物業（附註 27）	Investment properties (Note 27)	**-**	**882**	**17,487**	**18,369**
物業、器材及設備（附註 28）	Properties, plant and equipment (Note 28)				
- 房產	- Premises	**-**	**1,639**	**41,576**	**43,215**
其他資產（附註 29）	Other assets (Note 29)				
- 貴金屬	- Precious metals	**4,511**	**1,122**	**-**	**5,633**

		2015			
		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	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
非金融資產	**Non-financial assets**				
投資物業（附註 27）	Investment properties (Note 27)	-	637	14,763	15,400
物業、器材及設備（附註 28）	Properties, plant and equipment (Note 28)				
- 房產	- Premises	-	2,328	45,778	48,106
其他資產（附註 29）	Other assets (Note 29)				
- 貴金屬	- Precious metals	2,105	1,569	-	3,674

本集團之非金融資產於年內沒有第一層級及第二層級之間的轉移（2015年：無）。

There were no non-financial asset transfers between level 1 and level 2 for the Group during the year (2015: Nil).

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續） 5.3 Non-financial instruments measured at fair value (continued)

(B) 第三層級的項目變動 (B) Reconciliation of level 3 items

		2016	
		非金融資產 Non-financial assets	
		投資物業 Investment properties	物業、器材及設備 Properties, plant and equipment 房產 Premises
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
於 2016 年 1 月 1 日之早期列賬	At 1 January 2016, as previously reported	14,763	45,721
合併受共同控制之實體之影響	Effect of merger of entity under common control	-	57
於 2016 年 1 月 1 日之重列	At 1 January 2016, as restated	14,763	45,778
收益／（虧損）	Gains/(losses)		
- 收益表	- Income statement		
- 投資物業公平值調整之淨收益	- Net gain from fair value adjustments on investment properties	436	-
- 重估房產之淨虧損	- Net loss from revaluation of premises	-	(10)
- 其他全面收益	- Other comprehensive income		
- 房產重估	- Revaluation of premises	-	(82)
折舊	Depreciation	-	(1,017)
增置	Additions	7	482
出售	Disposals	-	-
轉入第三層級	Transfer into level 3	-	778
轉出第三層級	Transfer out of level 3	(215)	(167)
重新分類	Reclassification	2,693	(2,693)
匯兌差額	Exchange difference	-	(3)
分類為待出售資產	Classified as assets held for sale	(197)	(1,490)
於 2016 年 12 月 31 日	At 31 December 2016	17,487	41,576
於 2016 年 12 月 31 日持有的非金融資產於年內計入收益表的未實現收益／（虧損）總額	Total unrealised gains/(losses) for the year included in income statement for non-financial assets held as at 31 December 2016		
- 投資物業公平值調整之淨收益	- Net gain from fair value adjustments on investment properties	450	-
- 重估房產之淨虧損	- Net loss from revaluation of premises	-	(8)
		450	(8)

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續） 5.3 Non-financial instruments measured at fair value (continued)

(B) 第三層級的項目變動（續） (B) Reconciliation of level 3 items (continued)

		2015	
		非金融資產 Non-financial assets	
		投資物業 Investment properties	物業、器材及設備 Properties, plant and equipment 房產 Premises
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
於 2015 年 1 月 1 日之早期列賬	At 1 January 2015, as previously reported	14,332	49,653
合併受共同控制之實體之影響	Effect of merger of entity under common control	-	26
於 2015 年 1 月 1 日之重列	At 1 January 2015, as restated	14,332	49,679
收益／（虧損）	Gains/(losses)		
- 收益表	- Income statement		
- 投資物業公平值調整之淨收益	- Net gain from fair value adjustments on investment properties	796	-
- 重估房產之淨虧損	- Net loss from revaluation of premises	-	(136)
- 其他全面收益	- Other comprehensive income		
- 房產重估	- Revaluation of premises	-	3,428
折舊	Depreciation	-	(1,016)
增置	Additions	43	442
出售	Disposals	-	(363)
轉入第三層級	Transfer into level 3	199	1,698
轉出第三層級	Transfer out of level 3	(394)	(1,118)
重新分類	Reclassification	202	(202)
匯兌差額	Exchange difference	(1)	(27)
分類為待出售資產	Classified as assets held for sale	(414)	(6,607)
於 2015 年 12 月 31 日	At 31 December 2015	14,763	45,778
於 2015 年 12 月 31 日持有的非金融資產於年內計入收益表的未實現收益／（虧損）總額	Total unrealised gains/(losses) for the year included in income statement for non-financial assets held as at 31 December 2015		
- 投資物業公平值調整之淨收益	- Net gain from fair value adjustments on investment properties	760	-
- 重估房產之淨虧損	- Net loss from revaluation of premises	-	(137)
		760	(137)

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

5. 資產和負債的公平值（續） 5. Fair values of assets and liabilities (continued)

5.3 以公平值計量的非金融工具（續） 5.3 Non-financial instruments measured at fair value (continued)

(B) 第三層級的項目變動（續） (B) Reconciliation of level 3 items (continued)

轉入及轉出第三層級的物業乃因該等被估值物業相對其可比較物業在性質上之溢價／（折價）於年內出現變化所引致。性質上之溢價／（折價）乃取決於被估值物業與近期成交之可比較物業在性質上的差異。由於每年來自近期市場成交之可比較物業均會不盡相同，被估值物業與可比較物業在性質上之溢價／（折價）會相應每年有所變化，從而對可觀察的市場因素所進行之調整之重大性亦會隨之變化，引致物業被轉入及轉出第三層級。	The transfer of properties into and out of level 3 is due to change in the premium/(discount) on features applied between the subject and comparable properties during the year. Premium/(discount) on features is determined with reference to differences in features between the subject properties and the comparable properties recently transacted in the market. As comparable properties that come from recent market transactions may be different in each year, the premium/(discount) on features applied between the subject and comparable properties would change from year to year accordingly. As a result, the significance of adjustments made to observable market inputs may vary and lead to the transfer of properties into and out of level 3.

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

6. 淨利息收入 6. Net interest income

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
利息收入	**Interest income**		
存放於同業及其他金融機構的款項	Due from banks and other financial institutions	**4,471**	8,133
客戶貸款	Advances to customers	**20,926**	18,566
證券投資及公平值變化計入損益之金融資產	Investment in securities and financial assets at fair value through profit or loss	**7,916**	8,339
其他	Others	**196**	210
		33,509	35,248
利息支出	**Interest expense**		
同業及其他金融機構存放的款項	Due to banks and other financial institutions	**(1,708)**	(1,896)
客戶存款	Deposits from customers	**(7,615)**	(9,302)
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	**(318)**	(308)
後償負債	Subordinated liabilities	**(594)**	(441)
其他	Others	**(216)**	(362)
		(10,451)	(12,309)
淨利息收入	**Net interest income**	**23,058**	22,939

截至2016年12月31日止年度之利息收入包括被界定為減值貸款的應計利息收入港幣5百萬元（2015年：港幣6百萬元）。減值證券投資產生的應計利息收入為港幣 1百萬元（2015年：港幣3百萬元）。

Included within interest income is HK$5 million (2015: HK$6 million) of interest with respect to income accrued on advances classified as impaired for the year ended 31 December 2016. Interest income accrued on impaired investment in securities amounted to HK$1 million (2015: HK$3 million).

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（未計算對沖影響）分別為港幣342.60億元（2015年：港幣360.07億元）及港幣109.34億元（2015年：港幣128.64億元）。

Included within interest income and interest expense are HK$34,260 million (2015: HK$36,007 million) and HK$10,934 million (2015: HK$12,864 million), before hedging effect, 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)

7. 淨服務費及佣金收入 7. Net fee and commission income

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
服務費及佣金收入	**Fee and commission income**		
信用卡業務	Credit card business	**3,777**	3,750
貸款佣金	Loan commissions	**3,500**	3,240
證券經紀	Securities brokerage	**1,954**	3,255
保險	Insurance	**1,747**	1,539
基金分銷	Funds distribution	**703**	865
匯票佣金	Bills commissions	**631**	561
繳款服務	Payment services	**593**	561
信託及託管服務	Trust and custody services	**476**	478
買賣貨幣	Currency exchange	**336**	302
保管箱	Safe deposit box	**277**	248
其他	Others	**978**	876
		14,972	15,675
服務費及佣金支出	**Fee and commission expense**		
信用卡業務	Credit card business	**(2,841)**	(2,802)
證券經紀	Securities brokerage	**(244)**	(374)
保險	Insurance	**(41)**	(188)
其他	Others	**(876)**	(857)
		(4,002)	(4,221)
淨服務費及佣金收入	**Net fee and commission income**	**10,970**	11,454
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金融負債	Financial assets or financial liabilities not at fair value through profit or loss		
- 服務費及佣金收入	- Fee and commission income	**3,771**	3,440
- 服務費及佣金支出	- Fee and commission expense	**(33)**	(20)
		3,738	3,420
信託及其他受託活動	Trust and other fiduciary activities		
- 服務費及佣金收入	- Fee and commission income	**660**	659
- 服務費及佣金支出	- Fee and commission expense	**(22)**	(25)
		638	634

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

8. 淨交易性收益 8. Net trading gain

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
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	**3,902**	2,011
利率工具及公平值對沖的項目	Interest rate instruments and items under fair value hedge	**849**	332
商品	Commodities	**32**	57
股份權益及信貸衍生工具	Equity and credit derivative instruments	**126**	202
		4,909	2,602

9. 其他金融資產之淨收益 9. Net gain on other financial assets

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
可供出售證券之淨收益	Net gain on available-for-sale securities	**611**	1,124
持有至到期日證券之淨收益	Net gain on held-to-maturity securities	**12**	7
其他	Others	**(5)**	4
		618	1,135

10. 其他經營收入 10. Other operating income

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
證券投資股息收入	Dividend income from investment in securities		
- 非上市證券投資	- Unlisted investments	**38**	32
投資物業之租金總收入	Gross rental income from investment properties	**498**	455
減：有關投資物業之支出	Less: Outgoings in respect of investment properties	**(72)**	(61)
其他	Others	**72**	271
		536	697

「有關投資物業之支出」包括年內未出租投資物業之直接經營支出港幣 6 百萬元（2015 年：港幣 4 百萬元）。

Included in the "Outgoings in respect of investment properties" is HK$6 million (2015: HK$4 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)

11. 減值準備淨撥備 11. Net charge of impairment allowances

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
客戶貸款	**Advances to customers**		
按個別評估	Individually assessed		
- 新提準備	- New allowances	**(171)**	(505)
- 撥回	- Releases	**140**	93
- 收回已撇銷賬項	- Recoveries	**90**	98
按個別評估貸款減值準備淨撥回／（撥備）	Net reversal/(charge) of individually assessed loan impairment allowances	**59**	(314)
按組合評估	Collectively assessed		
- 新提準備	- New allowances	**(695)**	(538)
- 撥回	- Releases	**1**	1
- 收回已撇銷賬項	- Recoveries	**46**	45
按組合評估貸款減值準備淨撥備	Net charge of collectively assessed loan impairment allowances	**(648)**	(492)
貸款減值準備淨撥備	Net charge of loan impairment allowances	**(589)**	(806)
其他	**Others**	**11**	51
減值準備淨撥備	**Net charge of impairment allowances**	**(578)**	(755)

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

12. 經營支出 12. Operating expenses

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
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	**6,149**	5,840
- 退休成本	- Pension cost	**404**	391
		6,553	6,231
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	**622**	580
- 資訊科技	- Information technology	**505**	408
- 其他	- Others	**391**	382
		1,518	1,370
折舊	Depreciation	**1,770**	1,699
核數師酬金	Auditor's remuneration		
- 審計服務	- Audit services	**25**	19
- 非審計服務	- Non-audit services	**12**	10
其他經營支出	Other operating expenses	**1,967**	1,957
		11,845	11,286

「房產租金」包括年內或然租金港幣 0.16 億元（2015 年：港幣 0.16 億元）。

Contingent rent included in the "Rental of premises" amounted to HK$16 million during the year (2015: HK$16 million).

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

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

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
投資物業公平值調整之淨收益	Net gain from fair value adjustments on investment properties	**437**	781

14. 出售／重估物業、器材及設備之淨虧損 14. Net loss from disposal/revaluation of properties, plant and equipment

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
出售房產之淨收益	Net gain from disposal of premises	**-**	95
出售設備、固定設施及裝備之淨虧損	Net loss from disposal of equipment, fixtures and fittings	**(7)**	(21)
重估房產之淨虧損	Net loss from revaluation of premises	**(8)**	(137)
		(15)	(63)

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

15. 稅項 15. Taxation

收益表內之稅項組成如下： Taxation in the income statement represents:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
本期稅項	Current tax		
香港利得稅	Hong Kong profits tax		
- 年內計入稅項	- Current year taxation	**4,398**	4,206
- 往年超額撥備	- Over-provision in prior years	**(59)**	(51)
		4,339	4,155
海外稅項	Overseas taxation		
- 年內計入稅項	- Current year taxation	**381**	716
- 往年超額撥備	- Over-provision in prior years	**-**	(3)
		4,720	4,868
遞延稅項	Deferred tax		
暫時性差額之產生及撥回及未使用稅項抵免	Origination and reversal of temporary differences and unused tax credits	**(278)**	(685)
		4,442	4,183

香港利得稅乃按照本年度估計應課稅溢利依稅率 16.5%（2015 年：16.5%）提撥。海外溢利之稅款按照本年度估計應課稅溢利依本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 16.5% (2015: 16.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

本集團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:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
持續經營業務	**CONTINUING OPERATIONS**		
除稅前溢利	Profit before taxation	**28,163**	27,552
按稅率 16.5%（2015 年：16.5%）計算的稅項	Calculated at a taxation rate of 16.5% (2015: 16.5%)	**4,647**	4,546
其他國家稅率差異的影響	Effect of different taxation rates in other countries	**19**	22
無需課稅之收入	Income not subject to taxation	**(214)**	(288)
稅務上不可扣減之開支	Expenses not deductible for taxation purposes	**50**	107
未確認的稅務虧損	Tax losses not recognised	**1**	-
往年超額撥備	Over-provision in prior years	**(59)**	(54)
海外預提稅	Foreign withholding tax	**(2)**	(150)
計入稅項	Taxation charge	**4,442**	4,183
實際稅率	Effective tax rate	**15.8%**	15.2%

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

16. 股息 16. Dividends

		2016		2015	
		每股	**總額**	每股	總額
		港元	**港幣百萬元**	港元	港幣百萬元
		Per share	**Total**	Per share	Total
		HK$	**HK$'m**	HK$	HK$'m
股息	Dividends	**0.460**	**19,800**	0.304	13,085

於 2016 年 6 月 6 日，董事會宣派中期股息每股普通股港幣 0.052 元，總額約為港幣 22.38 億元，並已於 2016 年 6 月 30 日支付。

On 6 June 2016, the Board declared an interim dividend of HK$0.052 per ordinary share amounting to approximately HK$2,238 million, which was paid on 30 June 2016.

於 2016 年 8 月 26 日，董事會宣派中期股息每股普通股港幣 0.255 元，總額約為港幣 109.76 億元，並已於 2016 年 8 月 26 日支付。

On 26 August 2016, the Board declared an interim dividend of HK$0.255 per ordinary share amounting to approximately HK$10,976 million, which was paid on 26 August 2016.

於 2016 年 12 月 14 日，董事會宣派中期股息每股普通股港幣 0.085 元，總額約為港幣 36.59 億元，並已於 2016 年 12 月 30 日支付。

On 14 December 2016, the Board declared an interim dividend of HK$0.085 per ordinary share amounting to approximately HK$3,659 million, which was paid on 30 December 2016.

於 2017 年 3 月 31 日，董事會宣派中期股息每股普通股港幣 0.068 元，總額約為港幣 29.27 億元。此宣派中期股息並未於本財務報表中列作應付股息，但將於截至 2017 年 12 月 31 日止年度列作留存盈利分配。

On 31 March 2017, the Board declared an interim dividend of HK$0.068 per ordinary share amounting to approximately HK$2,927 million. This declared interim dividend is not reflected as a dividend payable in these financial statements, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2017.

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

17. 退休福利成本 17. Retirement benefit costs

本集團提供退休福利予集團內合資格的員工。在香港，提供予本集團員工的定額供款計劃主要為獲《強積金條例》豁免之職業退休計劃及中銀保誠簡易強積金計劃。

Retirement benefits are provided to eligible employees of the Group. In Hong Kong, 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.

根據職業退休計劃，僱員須向職業退休計劃之每月供款為其基本薪金之 5%，而僱主之每月供款為僱員基本月薪之 5%至 15%不等（視乎僱員之服務年期）。僱員有權於退休、提前退休或僱用期終止且服務年資滿 10 年或以上等情況下收取 100%之僱主供款。服務滿 3 年至 9 年的員工，因其他原因而終止僱用期（被即時解僱除外），可收取 30%至 90%之僱主供款。僱員收取的僱主供款，須受《強制性公積金計劃條例》所限。

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 retirement, early retirement or termination of employment after completing 10 years of service. Employees with 3 to 9 years of service are entitled to receive the employer's contributions at a scale ranging from 30% to 90% upon termination of employment for other reasons other than summary dismissal. All employer's contributions received by employee are subject to MPF Schemes Ordinance.

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

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 2016 年 12 月 31 日，在扣除約港幣 0.09 億元（2015 年：約港幣 0.09 億元）之沒收供款後，職業退休計劃之供款總額約為港幣 3.54 億元（2015 年：約港幣 3.67 億元），而本集團向強積金計劃之供款總額則約為港幣 0.75 億元（2015 年：約港幣 0.74 億元）。

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2016 amounted to approximately HK$354 million (2015: approximately HK$367 million), after a deduction of forfeited contributions of approximately HK$9 million (2015: approximately HK$9 million). For the MPF Scheme, the Group contributed approximately HK$75 million (2015: approximately HK$74 million) for the year ended 31 December 2016.

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

18. 董事、高層管理人員及主要人員酬金 18. Directors', senior management's and key personnel's emoluments

(a) 董事及高層管理人員酬金 (a) Directors' and senior management's emoluments

(i) 董事酬金 (i) Directors' emoluments

本年度本集團就本銀行董事為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:

		2016			
		董事袍金 Directors' fee	基本薪金、津貼及實物福利 Basic salaries, allowances and benefits in kind	花紅 Bonus	總計 Total
		港幣千元 HK$'000	港幣千元 HK$'000	港幣千元 HK$'000	港幣千元 HK$'000
執行董事	**Executive Directors**				
岳毅（總裁）	YUE Yi (Chief Executive)	-	6,750	3,953	10,703
李久仲	LI Jiuzhong	-	4,480	2,311	6,791
		-	11,230	6,264	17,494
非執行董事	**Non-executive Directors**				
田國立	TIAN Guoli	-	-	-	-
陳四清	CHEN Siqing	-	-	-	-
任德奇	REN Deqi	-	-	-	-
高迎欣	GAO Yingxin	-	-	-	-
許羅德	XU Luode	-	-	-	-
鄭汝樺*	CHENG Eva*	300	-	-	300
蔡冠深*[註1]	CHOI Koon Shum*[Note1]	199	-	-	199
高銘勝*	KOH Beng Seng*	450	-	-	450
童偉鶴*	TUNG Savio Wai-Hok*	528	-	-	528
單偉建*[註2]	SHAN Weijian*[Note2]	173	-	-	173
		1,650	-	-	1,650
		1,650	11,230	6,264	19,144

註 1：於年內獲委任。
註 2：於年內退任。

Note 1: Appointed during the year.
Note 2: Retired during the year.

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

18. 董事、高層管理人員及主要人員酬金（續） 18. Directors', senior management's and key personnel's emoluments (continued)

(a) 董事及高層管理人員酬金（續） (a) Directors' and senior management's emoluments (continued)

(i) 董事酬金（續） (i) Directors' emoluments (continued)

		2015			
		董事袍金 Directors' fee	基本薪金、津貼及實物福利 Basic salaries, allowances and benefits in kind	花紅 Bonus	總計 Total
		港幣千元 HK$'000	港幣千元 HK$'000	港幣千元 HK$'000	港幣千元 HK$'000
執行董事	**Executive Directors**				
岳毅（總裁）	YUE Yi (Chief Executive)	-	5,246	3,107	8,353
和廣北（總裁）	HE Guangbei (Chief Executive)	91	1,893	1,123	3,107
高迎欣	GAO Yingxin	67	1,163	656	1,886
李久仲	LI Jiuzhong	-	3,284	2,222	5,506
		158	11,586	7,108	18,852
非執行董事	**Non-executive Directors**				
田國立	TIAN Guoli	-	-	-	-
陳四清	CHEN Siqing	-	-	-	-
岳毅	YUE Yi	-	-	-	-
任德奇	REN Deqi	-	-	-	-
高迎欣	GAO Yingxin	-	-	-	-
許羅德	XU Luode	-	-	-	-
李早航	LI Zaohang	-	-	-	-
祝樹民	ZHU Shumin	-	-	-	-
鄭汝樺*	CHENG Eva*	300	-	-	300
高銘勝*	KOH Beng Seng*	450	-	-	450
童偉鶴*	TUNG Savio Wai-Hok*	500	-	-	500
單偉建*	SHAN Weijian*	400	-	-	400
		1,650	-	-	1,650
		1,808	11,586	7,108	20,502

* 獨立非執行董事

* Independent Non-executive Directors

截至2016年12月31日止年度，沒有董事放棄其酬金（2015年：無）。

There were no directors waived emoluments for the year ended 31 December 2016 (2015: Nil).

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

18. 董事、高層管理人員及主要人員酬金（續） 18. Directors', senior management's and key personnel's emoluments (continued)

(a) 董事及高層管理人員酬金（續） (a) Directors' and senior management's emoluments (continued)

(ii) 五位最高薪酬人士 (ii) Five highest paid individuals

本集團年內五位最高薪酬人士包括 2 名（2015 年：2 名）董事，其酬金已載於上文分析。其餘 3 名（2015 年：3 名）最高薪酬人士之酬金分析如下：

The five individuals whose emoluments were the highest in the Group for the year include two (2015: two) directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining three (2015: three) individuals during the year are as follows:

		2016	2015
		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	**11**	11
花紅	Bonus	**8**	7
退休金計劃供款	Contributions to pension schemes	**1**	1
		20	19

年內就彼等任期內已付及其應收未收之酬金組別如下：

Emoluments paid to or receivable by individuals during the year with reference to their tenure are within the following bands:

		人數 Number of individuals	
		2016	2015
港幣 6,000,001 元至港幣 6,500,000 元	HK$6,000,001 to HK$6,500,000	**1**	3
港幣 6,500,001 元至港幣 7,000,000 元	HK$6,500,001 to HK$7,000,000	**2**	-

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

18. 董事、高層管理人員及主要人員酬金（續） 18. Directors', senior management's and key personnel's emoluments (continued)

(a) 董事及高層管理人員酬金（續） (a) Directors' and senior management's emoluments (continued)

(iii) 高層管理人員酬金 (iii) Senior management's emoluments

高層管理人員年內就彼等任期內已付及其應收未收之酬金組別如下：

Emoluments paid to or receivable by individuals during the year with reference to their tenure as senior management are within the following bands:

		人數 Number of individuals	
		2016	2015
港幣 500,001 元至港幣 1,000,000 元	HK$500,001 to HK$1,000,000	**-**	1
港幣 1,000,001 元至港幣 1,500,000 元	HK$1,000,001 to HK$1,500,000	**-**	2
港幣 1,500,001 元至港幣 2,000,000 元	HK$1,500,001 to HK$2,000,000	**-**	3
港幣 2,000,001 元至港幣 2,500,000 元	HK$2,000,001 to HK$2,500,000	**-**	1
港幣 3,000,001 元至港幣 3,500,000 元	HK$3,000,001 to HK$3,500,000	**-**	2
港幣 4,500,001 元至港幣 5,000,000 元	HK$4,500,001 to HK$5,000,000	**1**	-
港幣 5,000,001 元至港幣 5,500,000 元	HK$5,000,001 to HK$5,500,000	**2**	2
港幣 5,500,001 元至港幣 6,000,000 元	HK$5,500,001 to HK$6,000,000	**1**	-
港幣 6,000,001 元至港幣 6,500,000 元	HK$6,000,001 to HK$6,500,000	**-**	1
港幣 6,500,001 元至港幣 7,000,000 元	HK$6,500,001 to HK$7,000,000	**2**	-
港幣 8,000,001 元至港幣 8,500,000 元	HK$8,000,001 to HK$8,500,000	**-**	1
港幣 10,500,001 元至港幣 11,000,000 元	HK$10,500,001 to HK$11,000,000	**1**	-

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

18. 董事、高層管理人員及主要人員酬金（續） 18. Directors', senior management's and key personnel's emoluments (continued)

(b) CG-5 下高級管理人員及主要人員的薪酬 (b) Remuneration for Senior Management and Key Personnel under CG-5

按金管局發出之 CG-5《穩健的薪酬制度指引》，本年度本集團之高級管理人員及主要人員的薪酬詳情如下：

Pursuant to CG-5 Guideline on a Sound Remuneration System issued by the HKMA, details of the remuneration for Senior Management and Key Personnel of the Group during the year are as follows:

(i) 於年內授予的薪酬 (i) Remuneration awarded during the year

		2016					
		高級管理人員 Senior Management			主要人員 Key Personnel		
		非遞延 Non-deferred	遞延 Deferred	總計 Total	非遞延 Non-deferred	遞延 Deferred	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
固定薪酬 現金	Fixed remuneration Cash	**36**	**-**	**36**	**57**	**-**	**57**
浮動薪酬 現金	Variable remuneration Cash	**13**	**5**	**18**	**28**	**8**	**36**
		49	**5**	**54**	**85**	**8**	**93**

		2015					
		高級管理人員 Senior Management			主要人員 Key Personnel		
		非遞延 Non-deferred	遞延 Deferred	總計 Total	非遞延 Non-deferred	遞延 Deferred	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
固定薪酬 現金	Fixed remuneration Cash	34	-	34	51	-	51
浮動薪酬 現金	Variable remuneration Cash	14	3	17	27	10	37
		48	3	51	78	10	88

以上薪酬包括 10 名（2015 年：15 名）高級管理人員及 25 名（2015 年：22 名）主要人員。

The remuneration above includes 10 (2015: 15) members of Senior Management and 25 (2015: 22) members of Key Personnel.

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

18. 董事、高層管理人員及主要人員酬金（續） 18. Directors', senior management's and key personnel's emoluments (continued)

(b) CG-5 下高級管理人員及主要人員的薪酬（續） (b) Remuneration for Senior Management and Key Personnel under CG-5 (continued)

(ii) 遞延薪酬 (ii) Deferred remuneration

		2016		2015	
		高級管理人員 Senior Management	**主要人員 Key Personnel**	高級管理人員 Senior Management	主要人員 Key Personnel
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m	港幣百萬元 HK$'m
遞延薪酬	Deferred remuneration				
已歸屬	Vested	**4**	**8**	5	7
未歸屬	Unvested	**9**	**17**	8	17
		13	**25**	13	24
於 1 月 1 日	At 1 January	**8**	**17**	10	14
已授予	Awarded	**5**	**8**	3	10
已發放	Paid out	**(4)**	**(8)**	(5)	(7)
調整按績效評估而扣減部分	Reduced through performance adjustments	**-**	**-**	-	-
於 12 月 31 日	At 31 December	**9**	**17**	8	17

就披露用途，本部分提及的高級管理人員及主要人員乃根據金管局《穩健的薪酬制度指引》定義。

For the purpose of disclosure, Senior Management and Key Personnel mentioned in this section are defined according to the HKMA's Guideline on a Sound Remuneration System.

- 高級管理人員：董事會指定的高級管理人員，負責總體策略或重要業務，包括總裁、副總裁、財務總監、風險總監、營運總監、董事會秘書以及集團審計總經理。

- Senior Management: The senior executives designated by the Board who are responsible for oversight of the firm-wide strategy or material business lines, including Chief Executive, Deputy Chief Executives, Chief Financial Officer, Chief Risk Officer, Chief Operating Officer, Board Secretary and General Manager of Group Audit.

- 主要人員：個人業務活動涉及重大風險承擔，對風險暴露有重大影響，或個人職責對風險管理有直接、重大影響，或對盈利有直接影響的人員，包括業務盈利規模較大的單位主管、本集團主要附屬公司及海外機構第一責任人、交易主管，以及對風險管理有直接影響的職能單位第一責任人。

- Key Personnel: The employees whose individual business activities involve the assumption of material risk which may have significant impact on risk exposure, or whose individual responsibilities are directly and materially linked to the risk management, or those who have direct influence to the profit, including heads of material business lines, heads of major subsidiaries and overseas institutions, head of trading, as well as heads of risk control functions.

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

19. 庫存現金及存放銀行及其他金融機構的結餘 19. Cash and balances with banks and other financial institutions

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
庫存現金	Cash	**12,709**	7,953
存放中央銀行的結餘	Balances with central banks	**69,082**	110,473
存放銀行及其他金融機構的結餘	Balances with banks and other financial institutions	**42,677**	64,978
在中央銀行一個月內到期之定期存放	Placements with central banks maturing within one month	**4,075**	2,056
在銀行及其他金融機構一個月內到期之定期存放	Placements with banks and other financial institutions maturing within one month	**100,362**	48,734
		228,905	234,194

20. 在銀行及其他金融機構一至十二個月內到期之定期存放 20. Placements with banks and other financial institutions maturing between one and twelve months

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
在中央銀行一至十二個月內到期之定期存放	Placements with central banks maturing between one and twelve months	**156**	-
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	**70,236**	66,140
		70,392	66,140

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

		交易性資產 Trading assets		界定為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	
		2016	2015	**2016**	2015	**2016**	2015
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m
按公平值列賬	At fair value						
庫券	Treasury bills	**10,448**	9,504	**-**	-	**10,448**	9,504
其他債務證券	Other debt securities	**19,126**	17,867	**-**	986	**19,126**	18,853
		29,574	27,371	**-**	986	**29,574**	28,357
存款證	Certificates of deposit	**2,143**	2,223	**-**	-	**2,143**	2,223
債務證券及存款證總額	Total debt securities and certificates of deposit	**31,717**	29,594	**-**	986	**31,717**	30,580
股份證券	Equity securities	**76**	-	**-**	-	**76**	-
證券總額	Total securities	**31,793**	29,594	**-**	986	**31,793**	30,580
其他	Others	**5,777**	180	**-**	-	**5,777**	180
		37,570	29,774	**-**	986	**37,570**	30,760

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)

證券總額按上市地之分類如下：

Total securities are analysed by place of listing as follows:

		交易性資產 Trading assets		界定為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	
		2016	2015	**2016**	2015
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m
債務證券及存款證	Debt securities and certificates of deposit				
- 於香港上市	- Listed in Hong Kong	**10,582**	10,715	**-**	469
- 於香港以外上市	- Listed outside Hong Kong	**2,933**	2,495	**-**	517
		13,515	13,210	**-**	986
- 非上市	- Unlisted	**18,202**	16,384	**-**	-
		31,717	29,594	**-**	986
股份證券	Equity securities				
- 於香港上市	- Listed in Hong Kong	**76**	-	**-**	-
證券總額	Total securities	**31,793**	29,594	**-**	986

證券總額按發行機構之分類如下：

Total securities are analysed by type of issuer as follows:

		交易性資產 Trading assets		界定為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	
		2016	2015	**2016**	2015
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m
官方實體	Sovereigns	**21,473**	18,802	**-**	-
公營單位*	Public sector entities*	**660**	455	**-**	-
銀行及其他金融機構	Banks and other financial institutions	**7,720**	6,914	**-**	-
公司企業	Corporate entities	**1,940**	3,423	**-**	986
證券總額	Total securities	**31,793**	29,594	**-**	986

* 包括在《銀行業（資本）規則》內分類為認可公營單位的交易性資產港幣6.60億元(2015年：港幣4.55億元)。

* Included trading assets of HK$660 million (2015: HK$455 million) which are eligible to be classified as public sector entities under the Banking (Capital) 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 22. Derivative financial instruments and hedge accounting

本集團訂立匯率、利率、商品、股份權益及信貸相關的衍生金融工具合約作買賣及風險管理之用。

The Group enters into exchange rate, interest rate, commodity, equity and credit related derivative financial instrument contracts for trading and risk management purposes.

貨幣遠期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。遠期利率協議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 contract rate of interest and the current market rate, based on a notional principal amount.

貨幣、利率及商品掉期是指交換不同現金流或商品的承諾。掉期的結果是交換不同貨幣、利率（如固定利率與浮動利率）或貴金屬（如白銀掉期）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 commodity 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 (for example, cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

外匯、利率、貴金屬及股份權益期權是指期權的賣方（出讓方）為買方（持有方）提供在未來某一特定日期或未來一定時期內按約定的價格買進（認購期權）或賣出（認沽期權）一定數量的金融工具的權利（而非承諾）的一種協議。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或透過交易所進行（如於交易所進行買賣之期權）。

Foreign currency, interest rate, precious metal and equity 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 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／名義數額及其公平值詳列於下表。各類型金融工具的合約／名義數額僅顯示於資產負債表日未完成之交易量，而若干金融工具之合約／名義數額則提供了一個與資產負債表內所確認的資產或負債的公平值對比的基礎。但是，這並不反映所涉及的未來的現金流或當前的公平值，因而也不能反映本集團所面臨的信貸風險或市場風險。隨著與衍生金融工具合約條款相關的匯率、市場利率、商品價格或股份權益價格的波動，衍生金融工具的估值可能產生有利（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 the fair values of instruments recognised on the 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 foreign exchange rates, market interest rates, commodity prices or equity prices relative to their terms. The aggregate fair values of derivative financial instruments can fluctuate significantly from time to time.

(a) 衍生金融工具 (a) Derivative financial instruments

本集團進行場內及場外衍生產品交易的主要目的是開展客戶業務。集團與客戶及同業市場敍做的衍生產品交易均需嚴格遵從本集團各相關風險管理政策及規定。

The Group trades derivative products (both exchange-traded or OTC) mainly for customer business. The Group strictly follows risk management policies and requirement in providing derivative products to our customers and in trading of derivative products in the interbank market.

衍生產品亦應用於管理銀行賬的利率風險，只有在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。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 derivative transactions, and the maximum tenor of the deal is set. Every derivative transaction must be input into the 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)

下表概述各類衍生金融工具（不包括待出售資產及待出售資產之相關負債）於 12 月 31 日之合約／名義數額：

The following tables summarise the contract/notional amounts of each class of derivative financial instrument (excluding assets held for sale and liabilities associated with assets held for sale) as at 31 December:

		2016			
		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、遠期及期貨	Spot, forwards and futures	**321,848**	**-**	**-**	**321,848**
掉期	Swaps	**1,836,494**	**-**	**-**	**1,836,494**
外匯交易期權	Foreign currency options				
- 買入期權	- Options purchased	**19,901**	**-**	**-**	**19,901**
- 賣出期權	- Options written	**22,128**	**-**	**-**	**22,128**
		2,200,371	**-**	**-**	**2,200,371**
利率合約	Interest rate contracts				
期貨	Futures	**2,543**	**-**	**-**	**2,543**
掉期	Swaps	**748,737**	**124,266**	**2,807**	**875,810**
		751,280	**124,266**	**2,807**	**878,353**
商品合約	Commodity contracts	**26,091**	**-**	**-**	**26,091**
股份權益合約	Equity contracts	**4,628**	**-**	**-**	**4,628**
信貸衍生工具合約	Credit derivative contracts	**388**	**-**	**-**	**388**
		2,982,758	**124,266**	**2,807**	**3,109,831**

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)

		2015			
		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、遠期及期貨	Spot, forwards and futures	324,360	-	-	324,360
掉期	Swaps	2,071,510	-	-	2,071,510
外匯交易期權	Foreign currency options				
- 買入期權	- Options purchased	31,947	-	-	31,947
- 賣出期權	- Options written	32,821	-	-	32,821
		2,460,638	-	-	2,460,638
利率合約	Interest rate contracts				
期貨	Futures	2,700	-	-	2,700
掉期	Swaps	397,099	77,144	2,416	476,659
		399,799	77,144	2,416	479,359
商品合約	Commodity contracts	6,905	-	-	6,905
股份權益合約	Equity contracts	3,348	-	-	3,348
信貸衍生工具合約	Credit derivative contracts	-	-	-	-
		2,870,690	77,144	2,416	2,950,250

不符合採用對沖會計法：為遵循《銀行業（披露）規則》要求，需獨立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工具合約。

Not qualified for hedge accounting: derivative contracts 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)

下表概述各類衍生金融工具（不包括待出售資產及待出售資產之相關負債）於 12 月 31 日之公平值：

The following tables summarise the fair values of each class of derivative financial instrument (excluding assets held for sale and liabilities associated with assets held for sale) as at 31 December:

		2016							
		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、遠期及期貨	Spot, forwards and futures	17,623	-	-	17,623	(11,494)	-	-	(11,494)
掉期	Swaps	38,499	-	-	38,499	(31,241)	-	-	(31,241)
外匯交易期權	Foreign currency options								
- 買入期權	- Options purchased	349	-	-	349	-	-	-	-
- 賣出期權	- Options written	-	-	-	-	(391)	-	-	(391)
		56,471	-	-	56,471	(43,126)	-	-	(43,126)
利率合約	Interest rate contracts								
期貨	Futures	1	-	-	1	(8)	-	-	(8)
掉期	Swaps	3,755	2,797	3	6,555	(4,249)	(1,065)	(6)	(5,320)
		3,756	2,797	3	6,556	(4,257)	(1,065)	(6)	(5,328)
商品合約	Commodity contracts	1,240	-	-	1,240	(675)	-	-	(675)
股份權益合約	Equity contracts	78	-	-	78	(81)	-	-	(81)
信貸衍生工具合約	Credit derivative contracts	3	-	-	3	-	-	-	-
		61,548	2,797	3	64,348	(48,139)	(1,065)	(6)	(49,210)

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)

		2015							
		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、遠期及期貨	Spot, forwards and futures	15,781	-	-	15,781	(9,710)	-	-	(9,710)
掉期	Swaps	22,819	-	-	22,819	(25,919)	-	-	(25,919)
外匯交易期權	Foreign currency options								
- 買入期權	- Options purchased	513	-	-	513	-	-	-	-
- 賣出期權	- Options written	-	-	-	-	(487)	-	-	(487)
		39,113	-	-	39,113	(36,116)	-	-	(36,116)
利率合約	Interest rate contracts								
期貨	Futures	3	-	-	3	(1)	-	-	(1)
掉期	Swaps	1,640	1,877	-	3,517	(2,108)	(1,516)	(27)	(3,651)
		1,643	1,877	-	3,520	(2,109)	(1,516)	(27)	(3,652)
商品合約	Commodity contracts	392	-	-	392	(294)	-	-	(294)
股份權益合約	Equity contracts	81	-	-	81	(82)	-	-	(82)
信貸衍生工具合約	Credit derivative contracts	-	-	-	-	-	-	-	-
		41,229	1,877	-	43,106	(38,601)	(1,516)	(27)	(40,144)

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)

下表列出衍生金融工具（包括待出售資產）之信貸風險加權數額，並參照有關資本充足比率之金管局報表的填報指示而編製。

The table below gives the credit risk-weighted amounts of the derivative financial instruments (including assets held for sale) and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
匯率合約	Exchange rate contracts		
即期、遠期及期貨	Spot, forwards and futures	**3,977**	2,110
掉期	Swaps	**11,032**	10,149
外匯交易期權	Foreign currency options		
- 買入期權	- Options purchased	**329**	361
		15,338	12,620
利率合約	Interest rate contracts		
期貨	Futures	**-**	1
掉期	Swaps	**494**	656
		494	657
商品合約	Commodity contracts	**53**	2
股份權益合約	Equity contracts	**191**	181
信貸衍生工具合約	Credit derivative contracts	**17**	-
		16,093	13,460

信貸風險加權數額是根據《銀行業（資本）規則》計算。此數額取決於交易對手之情況及各類合約之期限特性。

The credit risk-weighted amounts are calculated in accordance with the Banking (Capital) Rules. The amounts are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

本集團與有效雙邊淨額結算協議有關的衍生交易公平值總額為港幣 394.63 億元（2015 年：港幣 113.33 億元），有效雙邊淨額結算協議的效果為港幣 294.86 億元（2015 年：港幣 96.83 億元）。

The total fair values of derivatives subject to valid bilateral netting agreements for the Group amounted to HK$39,463 million (2015: HK$11,333 million) and the effect of valid bilateral netting agreements amounted to HK$29,486 million (2015: HK$9,683 million).

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

界定為對沖工具之衍生金融工具於 12 月 31 日的公平值如下：

The fair values of derivative financial instruments designated as hedging instruments as at 31 December are as follows:

		2016		2015	
		資產 Assets	**負債 Liabilities**	資產 Assets	負債 Liabilities
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m	港幣百萬元 HK$'m
公平值對沖	Fair value hedges	**2,797**	**(1,065)**	1,877	(1,516)

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及負債公平值變動。

The Group uses interest rate swaps to hedge against change in fair value of financial assets and liabilities arising from movements in market interest rates.

公平值對沖於年內反映於淨交易性收益中之收益或虧損如下：

Gains or losses on fair value hedges reflected in net trading gain for the year are as follows:

		2016		2015	
		被對沖資產 Hedged assets	**被對沖負債 Hedged liabilities**	被對沖資產 Hedged assets	被對沖負債 Hedged liabilities
		港幣百萬元 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)				
- 對沖工具	- Hedging instruments	**1,962**	**(487)**	(356)	(278)
- 被對沖項目	- Hedged items	**(1,372)**	**483**	622	284
		590	**(4)**	266	6

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

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
個人貸款	Personal loans and advances	**289,696**	274,944
公司貸款	Corporate loans and advances	**681,993**	623,564
客戶貸款	Advances to customers	**971,689**	898,508
貸款減值準備 （附註 24）	Loan impairment allowances (Note 24)		
- 按個別評估	- Individually assessed	**(449)**	(578)
- 按組合評估	- Collectively assessed	**(2,675)**	(2,505)
		968,565	895,425
貿易票據	Trade bills	**16,174**	32,372
銀行及其他金融機構貸款	Advances to banks and other financial institutions	**6,016**	969
		990,755	928,766

於 2016 年 12 月 31 日，客戶貸款包括應計利息港幣 12.75 億元（2015 年：港幣 14.44 億元）。

As at 31 December 2016, advances to customers included accrued interest of HK$1,275 million (2015: HK$1,444 million).

於 2016 年 12 月 31 日，沒有對貿易票據和銀行及其他金融機構貸款作出任何減值準備（2015 年：無）。

As at 31 December 2016, no impairment allowance was made in respect of trade bills and advances to banks and other financial institutions (2015: Nil).

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

24. 貸款減值準備 24. Loan impairment allowances

		2016		
		按個別評估 Individually assessed		
		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 2016 年 1 月 1 日之早期列賬	At 1 January 2016, as previously reported	8	556	564
合併受共同控制之實體之影響	Effect of merger of entity under common control	1	13	14
於 2016 年 1 月 1 日之重列	At 1 January 2016, as restated	9	569	578
於收益表撥回	Credited to income statement	(4)	(18)	(22)
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(3)	(107)	(110)
收回已撇銷賬項	Recoveries	7	90	97
折現減值準備回撥	Unwind of discount on impairment allowances	-	(6)	(6)
匯兌差額	Exchange difference	-	(5)	(5)
分類為待出售資產	Classified as assets held for sale	-	(83)	(83)
於 2016 年 12 月 31 日	At 31 December 2016	9	440	449

		2016		
		按組合評估 Collectively assessed		
		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 2016 年 1 月 1 日之早期列賬	At 1 January 2016, as previously reported	274	2,171	2,445
合併受共同控制之實體之影響	Effect of merger of entity under common control	4	56	60
於 2016 年 1 月 1 日之重列	At 1 January 2016, as restated	278	2,227	2,505
於收益表撥備	Charged to income statement	393	282	675
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(408)	(5)	(413)
收回已撇銷賬項	Recoveries	46	-	46
匯兌差額	Exchange difference	-	1	1
分類為待出售資產	Classified as assets held for sale	(5)	(134)	(139)
於 2016 年 12 月 31 日	At 31 December 2016	304	2,371	2,675

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)

		2015		
		按個別評估 Individually assessed		
		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 2015 年 1 月 1 日之早期列賬	At 1 January 2015, as previously reported	26	1,070	1,096
合併受共同控制之實體之影響	Effect of merger of entity under common control	-	2	2
於 2015 年 1 月 1 日之重列	At 1 January 2015, as restated	26	1,072	1,098
於收益表撥備	Charged to income statement	12	1,254	1,266
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(16)	(1,384)	(1,400)
收回已撇銷賬項	Recoveries	7	123	130
折現減值準備回撥	Unwind of discount on impairment allowances	-	(15)	(15)
匯兌差額	Exchange difference	(2)	(66)	(68)
分類為待出售資產	Classified as assets held for sale	(18)	(415)	(433)
於 2015 年 12 月 31 日	At 31 December 2015	9	569	578

		2015		
		按組合評估 Collectively assessed		
		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 2015 年 1 月 1 日之早期列賬	At 1 January 2015, as previously reported	360	3,160	3,520
合併受共同控制之實體之影響	Effect of merger of entity under common control	4	45	49
於 2015 年 1 月 1 日之重列	At 1 January 2015, as restated	364	3,205	3,569
於收益表撥備／（撥回）	Charged/(credited) to income statement	436	(64)	372
年內撇銷之未收回貸款	Loans written off during the year as uncollectible	(495)	(3)	(498)
收回已撇銷賬項	Recoveries	45	-	45
匯兌差額	Exchange difference	(8)	(23)	(31)
分類為待出售資產	Classified as assets held for sale	(64)	(888)	(952)
於 2015 年 12 月 31 日	At 31 December 2015	278	2,227	2,505

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

25. 證券投資 25. Investment in securities

		2016			
		按公平值列賬 At fair value	按攤銷成本列賬 At amortised cost		
		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
庫券	Treasury bills	**142,263**	**-**	**-**	**142,263**
其他債務證券	Other debt securities	**305,859**	**45,318**	**935**	**352,112**
		448,122	**45,318**	**935**	**494,375**
存款證	Certificates of deposit	**56,277**	**-**	**-**	**56,277**
債務證券及存款證總額	Total debt securities and certificates of deposit	**504,399**	**45,318**	**935**	**550,652**
股份證券	Equity securities	**955**	**-**	**-**	**955**
		505,354	**45,318**	**935**	**551,607**

		2015			
		按公平值列賬 At fair value	按攤銷成本列賬 At amortised cost		
		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
庫券	Treasury bills	124,306	-	-	124,306
其他債務證券	Other debt securities	222,951	65,300	3,166	291,417
		347,257	65,300	3,166	415,723
存款證	Certificates of deposit	69,238	-	-	69,238
債務證券及存款證總額	Total debt securities and certificates of deposit	416,495	65,300	3,166	484,961
股份證券	Equity securities	287	-	-	287
		416,782	65,300	3,166	485,248

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

25. 證券投資（續） 25. Investment in securities (continued)

證券投資按上市地之分類如下： Investment in securities is analysed by place of listing as follows:

		2016		
		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
債務證券及存款證	Debt securities and certificates of deposit			
- 於香港上市	- Listed in Hong Kong	**48,865**	**955**	**-**
- 於香港以外上市	- Listed outside Hong Kong	**159,729**	**20,570**	**-**
		208,594	**21,525**	**-**
- 非上市	- Unlisted	**295,805**	**23,793**	**935**
		504,399	**45,318**	**935**
股份證券	Equity securities			
- 於香港以外上市	- Listed outside Hong Kong	**237**	**-**	**-**
- 非上市	- Unlisted	**718**	**-**	**-**
		955	**-**	**-**
		505,354	**45,318**	**935**
持有至到期日之上市證券市值	Market value of listed held-to-maturity securities		**21,518**	

		2015		
		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
債務證券及存款證	Debt securities and certificates of deposit			
- 於香港上市	- Listed in Hong Kong	33,788	1,391	-
- 於香港以外上市	- Listed outside Hong Kong	108,506	29,766	-
		142,294	31,157	-
- 非上市	- Unlisted	274,201	34,143	3,166
		416,495	65,300	3,166
股份證券	Equity securities			
- 於香港以外上市	- Listed outside Hong Kong	-	-	-
- 非上市	- Unlisted	287	-	-
		287	-	-
		416,782	65,300	3,166
持有至到期日之上市證券市值	Market value of listed held-to-maturity securities		31,154	

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:

		2016		
		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
官方實體	Sovereigns	**186,748**	**498**	**-**
公營單位*	Public sector entities*	**29,819**	**11,608**	**-**
銀行及其他金融機構	Banks and other financial institutions	**203,092**	**19,330**	**935**
公司企業	Corporate entities	**85,695**	**13,882**	**-**
		505,354	**45,318**	**935**

		2015		
		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
官方實體	Sovereigns	155,178	1,557	-
公營單位*	Public sector entities*	18,498	19,011	-
銀行及其他金融機構	Banks and other financial institutions	170,167	27,505	3,166
公司企業	Corporate entities	72,939	17,227	-
		416,782	65,300	3,166

* 包括在《銀行業（資本）規則》內分類為認可公營單位的可供出售證券港幣 251.71 億元（2015 年：港幣 174.91 億元）及持有至到期日證券港幣 40.86 億元（2015 年：港幣 46.14 億元）。

* Included available-for-sale securities of HK$25,171 million (2015: HK$17,491 million) and held-to-maturity securities of HK$4,086 million (2015: HK$4,614 million) which are eligible to be classified as public sector entities under the Banking (Capital) Rules.

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

25. 證券投資（續） 25. Investment in securities (continued)

證券投資之變動概述如下： The movements in investment in securities are summarised as follows:

		2016		
		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2016年1月1日之早期列賬	At 1 January 2016, as previously reported	**416,782**	**64,583**	**3,166**
合併受共同控制之實體之影響	Effect of merger of entity under common control	**-**	**717**	**-**
於2016年1月1日之重列	At 1 January 2016, as restated	**416,782**	**65,300**	**3,166**
增加	Additions	**741,960**	**8,643**	**2,230**
處置、贖回及到期	Disposals, redemptions and maturity	**(632,093)**	**(27,901)**	**(4,080)**
攤銷	Amortisation	**(334)**	**(81)**	**21**
公平值變化	Change in fair value	**(1,596)**	**-**	**-**
減值準備淨撥回	Net reversal of impairment allowances	**-**	**-**	**-**
重新分類	Reclassification	**-**	**-**	**-**
匯兌差額	Exchange difference	**(6,509)**	**(643)**	**129**
分類為待出售資產	Classified as assets held for sale	**(12,856)**	**-**	**(531)**
於2016年12月31日	At 31 December 2016	**505,354**	**45,318**	**935**

		2015		
		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2015年1月1日之早期列賬	At 1 January 2015, as previously reported	338,322	60,488	4,868
合併受共同控制之實體之影響	Effect of merger of entity under common control	-	826	-
於2015年1月1日之重列	At 1 January 2015, as restated	338,322	61,314	4,868
增加	Additions	696,104	14,157	9,557
處置、贖回及到期	Disposals, redemptions and maturity	(551,829)	(13,919)	(9,839)
攤銷	Amortisation	(530)	228	(15)
公平值變化	Change in fair value	(56)	-	-
減值準備淨撥回	Net reversal of impairment allowances	-	1	-
重新分類	Reclassification	(7,519)	7,519	-
匯兌差額	Exchange difference	(5,655)	(1,534)	(819)
分類為待出售資產	Classified as assets held for sale	(52,055)	(2,466)	(586)
於2015年12月31日	At 31 December 2015	416,782	65,300	3,166

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

25. 證券投資（續） 25. Investment in securities (continued)

本集團於年內並沒有由可供出售類別重新分類至持有至到期日類別的債務證券（2015 年：港幣 75.19 億元）。於重新分類日，本集團有意向及能力持有此等債務證券至到期日。

The Group has not reclassified any debt securities (2015: HK$7,519 million) out of available-for-sale category into held-to-maturity category during the year. The Group had the intention and ability to hold these reclassified debt securities until maturity at the date of reclassification.

26. 聯營公司及合資企業權益 26. Interests in associates and joint ventures

		2016 **港幣百萬元** **HK$'m**	2015 港幣百萬元 HK$'m
於 1 月 1 日	At 1 January	**376**	324
應佔盈利	Share of results	**96**	72
應佔稅項	Share of tax	**(22)**	(18)
已收股息	Dividend received	**(2)**	(2)
終止確認	Derecognition	**(129)**	-
於 12 月 31 日	At 31 December	**319**	376

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

26. 聯營公司及合資企業權益（續） 26. Interests in associates and joint ventures (continued)

本集團之聯營公司及合資企業均為非上市公司，詳情如下：

The particulars of the Group's associates and joint ventures, all of which are unlisted, are as follows:

名稱 Name	註冊及營業地點 Place of incorporation and operation	已發行股本／註冊資本 Issued share capital/ registered capital	持有權益 Interest held	主要業務 Principal activities
聯營公司： Associates:				
中銀金融商務有限公司 BOC Services Company Limited	中國 PRC	註冊資本 50,000,000 人民幣 Registered capital RMB50,000,000	45%	信用卡後台服務支援 Credit card back-end service support
合資企業： Joint Ventures:				
銀聯通寶有限公司 Joint Electronic Teller Services Limited	香港 Hong Kong	普通股份 10,025,300 港元 Ordinary shares HK$10,025,300	19.96%	為自動櫃員機服務提供銀行私人訊息轉換網絡 Operation of a private inter-bank message switching network in respect of ATM services

由於持有權益於 2016 年 10 月 27 日出現變化，中銀通支付商務有限公司不再為本集團之聯營公司。

As interest held has been changed on 27 October 2016, BOC Expresspay Company Limited is no longer an associate of the Group.

		聯營公司 Associates		合資企業 Joint ventures	
		2016	2015	**2016**	2015
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m
聯營公司／合資企業權益	Interests in associates/ joint ventures	**256**	315	**63**	61
應佔聯營公司／合資企業之年度溢利／全面收益總額	Share of profit/total comprehensive income for the year of associates/joint ventures	**69**	51	**5**	3

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

27. 投資物業 27. Investment properties

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
於 1 月 1 日	At 1 January	**15,400**	14,690
增置	Additions	**7**	47
公平值收益	Fair value gains	**423**	833
重新分類轉自物業、器材及設備（附註 28）	Reclassification from properties, plant and equipment (Note 28)	**2,743**	245
匯兌差額	Exchange difference	**-**	(1)
分類為待出售資產	Classified as assets held for sale	**(204)**	(414)
於 12 月 31 日	At 31 December	**18,369**	15,400

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:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'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)	**4,295**	3,734
中期租約（10 年至 50 年）	On medium-term lease (10 to 50 years)	**13,799**	11,440
在香港以外持有	Held outside Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	**59**	-
中期租約（10 年至 50 年）	On medium-term lease (10 to 50 years)	**194**	207
短期租約（少於 10 年）	On short-term lease (less than 10 years)	**22**	19
		18,369	15,400

於 2016 年 12 月 31 日，列於資產負債表內之投資物業，乃依據獨立特許測量師萊坊測計師行有限公司於 2016 年 12 月 31 日以公平值為基準所進行之專業估值。公平值指在計量當日若在有秩序成交的情況下向市場參與者出售每一項投資物業應取得的價格。

As at 31 December 2016, investment properties were included in the balance sheet at valuation carried out at 31 December 2016 on the basis of their fair value by an independent firm of chartered surveyors, Knight Frank Petty Limited. The fair value represents the price that would be received to sell each investment property in an orderly transaction with market participants at the measurement date.

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

28. 物業、器材及設備 28. Properties, plant and equipment

		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 2016 年 1 月 1 日之賬面淨值之早期列賬	Net book value at 1 January 2016, as previously reported	**48,049**	**2,200**	**50,249**
合併受共同控制之實體之影響	Effect of merger of entity under common control	**57**	**27**	**84**
於 2016 年 1 月 1 日之賬面淨值之重列	Net book value at 1 January 2016, as restated	**48,106**	**2,227**	**50,333**
增置	Additions	**559**	**890**	**1,449**
出售	Disposals	**(1)**	**(7)**	**(8)**
重估	Revaluation	**(156)**	**-**	**(156)**
年度折舊	Depreciation for the year	**(1,056)**	**(740)**	**(1,796)**
重新分類轉至投資物業（附註 27）	Reclassification to investment properties (Note 27)	**(2,743)**	**-**	**(2,743)**
匯兌差額	Exchange difference	**(4)**	**(6)**	**(10)**
分類為待出售資產	Classified as assets held for sale	**(1,490)**	**(44)**	**(1,534)**
於 2016 年 12 月 31 日之賬面淨值	Net book value at 31 December 2016	**43,215**	**2,320**	**45,535**
於 2016 年 12 月 31 日	At 31 December 2016			
成本值或估值	Cost or valuation	**43,215**	**8,089**	**51,304**
累計折舊及減值	Accumulated depreciation and impairment	**-**	**(5,769)**	**(5,769)**
於 2016 年 12 月 31 日之賬面淨值	Net book value at 31 December 2016	**43,215**	**2,320**	**45,535**
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 2016 年 12 月 31 日	At 31 December 2016			
按成本值	At cost	**-**	**8,089**	**8,089**
按估值	At valuation	**43,215**	**-**	**43,215**
		43,215	**8,089**	**51,304**

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

28. 物業、器材及設備（續） 28. Properties, plant and equipment (continued)

		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 2015 年 1 月 1 日之賬面淨值之早期列賬	Net book value at 1 January 2015, as previously reported	52,508	2,533	55,041
合併受共同控制之實體之影響	Effect of merger of entity under common control	26	17	43
於 2015 年 1 月 1 日之賬面淨值之重列	Net book value at 1 January 2015, as restated	52,534	2,550	55,084
增置	Additions	456	758	1,214
出售	Disposals	(371)	(21)	(392)
重估	Revaluation	3,506	-	3,506
年度折舊	Depreciation for the year	(1,069)	(767)	(1,836)
重新分類轉至投資物業（附註 27）	Reclassification to investment properties (Note 27)	(245)	-	(245)
匯兌差額	Exchange difference	(27)	(11)	(38)
分類為待出售資產	Classified as assets held for sale	(6,678)	(282)	(6,960)
於 2015 年 12 月 31 日之賬面淨值	Net book value at 31 December 2015	48,106	2,227	50,333
於 2015 年 12 月 31 日	At 31 December 2015			
成本值或估值	Cost or valuation	48,106	7,576	55,682
累計折舊及減值	Accumulated depreciation and impairment	-	(5,349)	(5,349)
於 2015 年 12 月 31 日之賬面淨值	Net book value at 31 December 2015	48,106	2,227	50,333

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 2015 年 12 月 31 日	At 31 December 2015			
按成本值	At cost	-	7,576	7,576
按估值	At valuation	48,106	-	48,106
		48,106	7,576	55,682

28. 物業、器材及設備（續） 28. Properties, plant and equipment (continued)

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:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'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)	**13,679**	15,924
中期租約（10 年至 50 年）	On medium-term lease (10 to 50 years)	**29,212**	31,835
在香港以外持有	Held outside Hong Kong		
長期租約（超過 50 年）	On long-term lease (over 50 years)	**4**	94
中期租約（10 年至 50 年）	On medium-term lease (10 to 50 years)	**256**	196
短期租約（少於 10 年）	On short-term lease (less than 10 years)	**64**	57
		43,215	48,106

於 2016 年 12 月 31 日，列於資產負債表內之房產，乃依據獨立特許測量師萊坊測計師行有限公司於 2016 年 12 月 31 日以公平值為基準所進行之專業估值。公平值指在計量當日若在有秩序成交的情況下向市場參與者出售每一項房產應取得的價格。

As at 31 December 2016, premises were included in the balance sheet at valuation carried out at 31 December 2016 on the basis of their fair value by an independent firm of chartered surveyors, Knight Frank Petty Limited. The fair value represents the price that would be received to sell each premises in an orderly transaction with market participants at the measurement date.

根據上述之重估結果，房產估值變動已於房產重估儲備、收益表及非控制權益確認如下：

As a result of the above-mentioned revaluations, changes in value of the premises were recognised in the premises revaluation reserve, the income statement and non-controlling interests as follows:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
（借記）／貸記房產重估儲備之重估（減值）／增值	(Decrease)/increase in valuation (charged)/credited to premises revaluation reserve	**(134)**	3,611
借記收益表之重估減值	Decrease in valuation charged to income statement	**(10)**	(136)
（借記）／貸記非控制權益之重估（減值）／增值	(Decrease)/increase in valuation (charged)/credited to non-controlling interests	**(12)**	31
		(156)	3,506

於 2016 年 12 月 31 日，假若房產按成本值扣減累計折舊及減值損失列賬，本集團之資產負債表內之房產賬面淨值應為港幣 71.63 億元（2015 年：港幣 79.37 億元）。

As at 31 December 2016, the net book value of premises that would have been included in the Group's balance sheet had the premises been carried at cost less accumulated depreciation and impairment losses was HK$7,163 million (2015: HK$7,937 million).

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

29. 其他資產 29. Other assets

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
收回資產	Repossessed assets	**38**	44
貴金屬	Precious metals	**5,633**	3,674
應收賬項及預付費用	Accounts receivable and prepayments	**26,885**	23,480
		32,556	27,198

30. 香港特別行政區流通紙幣 30. 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.

31. 公平值變化計入損益之金融負債 31. Financial liabilities at fair value through profit or loss

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
交易性負債	Trading liabilities		
- 外匯基金票據及債券短盤	- Short positions in Exchange Fund Bills and Notes	**9,946**	8,371
界定為以公平值變化計入損益之金融負債	Financial liabilities designated at fair value through profit or loss		
- 結構性存款（附註 32）	- Structured deposits (Note 32)	**3,425**	2,571
		13,371	10,942

2016 年 12 月 31 日界定為以公平值變化計入損益之金融負債的賬面值比本集團於到期日約定支付予持有人之金額少港幣 9 百萬元（2015 年：港幣 5 百萬元）。由自有的信貸風險變化引致公平值變化計入損益之金融負債之公平值變動金額(包括年內及累計至年底）並不重大。

The carrying amount of financial liabilities designated at fair value through profit or loss as at 31 December 2016 was less than the amount that the Group would be contractually required to pay at maturity to the holders by HK$9 million (2015: HK$5 million). The amount of change in the fair values of financial liabilities at fair value through profit or loss, during the year and cumulatively, attributable to changes in own credit risk was insignificant.

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

32. 客戶存款 32. Deposits from customers

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'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)	**1,506,283**	1,416,972
列為公平值變化計入損益之金融負債的結構性存款（附註 31）	Structured deposits reported as financial liabilities at fair value through profit or loss (Note 31)	**3,425**	2,571
		1,509,708	1,419,543
分類：	Analysed by:		
即期存款及往來存款	Demand deposits and current accounts		
- 公司	- Corporate	**127,671**	102,559
- 個人	- Personal	**45,756**	34,189
		173,427	136,748
儲蓄存款	Savings deposits		
- 公司	- Corporate	**319,345**	304,802
- 個人	- Personal	**477,442**	413,426
		796,787	718,228
定期、短期及通知存款	Time, call and notice deposits		
- 公司	- Corporate	**360,782**	350,030
- 個人	- Personal	**178,712**	214,537
		539,494	564,567
		1,509,708	1,419,543

33. 已發行債務證券及存款證 33. Debt securities and certificates of deposit in issue

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
債務證券，按攤銷成本列賬	Debt securities, at amortised cost		
- 中期票據計劃項下之優先票據	- Senior notes under the Medium Term Note Programme	**-**	5,728
- 其他債務證券	- Other debt securities	**1,121**	1,248
		1,121	6,976

34. 其他賬項及準備 34. Other accounts and provisions

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
其他應付賬項	Other accounts payable	**40,404**	29,101
準備	Provisions	**242**	268
		40,646	29,369

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

35. 遞延稅項 35. 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及未使用稅項抵免作提撥。

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 and unused tax credits in accordance with HKAS 12 “Income Taxes”.

資產負債表內之遞延稅項（資產）／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)/liabilities recorded in the balance sheet, and the movements during the year are as follows:

		2016					
		加速折舊免稅額 Accelerated tax depreciation	物業重估 Property revaluation	虧損 Losses	減值準備 Impairment allowances	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
於2016年1月1日之早期列賬	At 1 January 2016, as previously reported	593	7,171	-	(459)	(932)	6,373
合併受共同控制之實體之影響	Effect of merger of entity under common control	1	-	-	-	(6)	(5)
於2016年1月1日之重列	At 1 January 2016, as restated	594	7,171	-	(459)	(938)	6,368
借記／(貸記)收益表	Charged/(credited) to income statement	29	(196)	-	(63)	(59)	(289)
貸記其他全面收益	Credited to other comprehensive income	-	(323)	-	-	(108)	(431)
匯兌差額	Exchange difference	-	-	-	2	-	2
分類為待出售資產及待出售資產之相關負債	Classified as assets held for sale and liabilities associated with assets held for sale	(14)	(208)	-	90	33	(99)
於2016年12月31日	At 31 December 2016	609	6,444	-	(430)	(1,072)	5,551

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

35. 遞延稅項（續） 35. Deferred taxation (continued)

		2015					
		加速折舊免稅額 Accelerated tax depreciation	物業重估 Property revaluation	虧損 Losses	減值準備 Impairment allowances	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
於2015年1月1日之早期列賬	At 1 January 2015, as previously reported	603	7,838	-	(645)	34	7,830
合併受共同控制之實體之影響	Effect of merger of entity under common control	1	-	-	-	(7)	(6)
於2015年1月1日之重列	At 1 January 2015, as restated	604	7,838	-	(645)	27	7,824
借記／（貸記）收益表	Charged/(credited) to income statement	8	(111)	(35)	40	(674)	(772)
借記／（貸記）其他全面收益	Charged/(credited) to other comprehensive income	-	481	-	-	(385)	96
匯兌差額	Exchange difference	-	(3)	2	9	-	8
分類為待出售資產及待出售資產之相關負債	Classified as assets held for sale and liabilities associated with assets held for sale	(18)	(1,034)	33	137	94	(788)
於2015年12月31日	At 31 December 2015	594	7,171	-	(459)	(938)	6,368

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 balance sheet:

		2016	2015
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
遞延稅項資產	Deferred tax assets	**(16)**	(63)
遞延稅項負債	Deferred tax liabilities	**5,567**	6,431
		5,551	6,368

		2016	2015
		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)**	(58)
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	**6,579**	7,260
		6,569	7,202

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

35. 遞延稅項（續） 35. Deferred taxation (continued)

於2016年12月31日，本集團未確認遞延稅項資產之稅務虧損為港幣0.13億元（2015年：港幣0.08億元）。按照不同國家的現行稅例，其中本集團無作廢期限的有關金額為港幣0.09億元（2015年：港幣0.08億元），而於6年內作廢的有關金額為港幣0.04億元（2015年：無）。

As at 31 December 2016, the Group has not recognised deferred tax assets in respect of tax losses amounting to HK$13 million (2015: HK$8 million). Of the amount, HK$9 million (2015: HK$8 million) for the Group has no expiry date and HK$4 million (2015: Nil) for the Group is scheduled to expire within six years under the current tax legislation in different countries.

36. 後償負債 36. Subordinated liabilities

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
後償票據，按攤銷成本及公平值對沖調整列賬 25.00 億美元*	**Subordinated notes, at amortised cost with fair value hedge adjustment** USD2,500m*	**19,014**	19,422

於 2010 年，中銀香港發行總值 25.00 億美元上市後償票據。

In 2010, BOCHK issued listed subordinated notes with an aggregate amount of USD2,500 million.

按監管要求可作為二級資本票據之後償負債金額，於附註 4.4(B)中列示。

Amounts qualified as Tier 2 capital instruments for regulatory purposes are shown in Note 4.4(B).

* 利息每半年支付一次，年利率5.55%，2020年2月到期。

* Interest rate at 5.55% per annum payable semi-annually, due February 2020.

37. 已終止經營業務及待出售資產 37. Discontinued operations and assets held for sale

(a) 出售南商 (a) Disposal of NCB

根據 2015 年 7 月 14 日發出的公告，中國銀行已獲得中華人民共和國財政部（「財政部」）批准，原則同意中銀香港按照《金融企業國有資產轉讓管理辦法》（財政部令第 54 號）的有關規定，於 2015 年 7 月 15 日在北京金融資產交易所公開掛牌轉讓所持南商100%股權。

According to the announcement made on 14 July 2015, BOC obtained the in-principle approval from the Ministry of Finance of the People's Republic of China (the "Ministry of Finance") for the undertaking of the disposal of 100% interest in NCB held by BOCHK in accordance with the relevant regulations of the Administrative Measures for the Transfer of State-owned Assets of Financial Enterprises (No. 54 Decree of the Ministry of Finance), by way of public bidding via the Beijing Financial Assets Exchange on 15 July 2015.

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

37. 已終止經營業務及待出售資產（續） 37. Discontinued operations and assets held for sale (continued)

(a) 出售南商（續）

於 2015 年 12 月 18 日，中銀香港（作為賣方）與信達金融控股有限公司（作為買方）及中國信達（香港）控股有限公司（作為買方保證人）就出售及購買南商已發行的全部股份簽訂股權買賣協議。出售的交割以股權買賣協議中列明的條件獲得滿足為先決條件。

股權買賣協議所述的各項先決條件已獲得滿足，而出售的交割已於 2016 年 5 月 30 日根據股權買賣協議的條款及條件完成。交割完成後，南商已不再為中銀香港的附屬公司。

(a) Disposal of NCB (continued)

On 18 December 2015, BOCHK (as seller) entered into a sale and purchase agreement with Cinda Financial Holdings Co., Limited (as buyer) and China Cinda (HK) Holdings Company Limited (as buyer's guarantor) in relation to the sale and purchase of all the issued shares of NCB. The completion of the disposal was conditional upon the satisfaction of the conditions precedent set out in the sale and purchase agreement.

All the conditions precedent set out in the sale and purchase agreement were satisfied, and completion of the disposal took place on 30 May 2016 in accordance with the terms and conditions of the sale and purchase agreement. Upon completion, NCB ceased to be a subsidiary of BOCHK.

(b) 擬議出售集友

於 2016 年 12 月 22 日，中銀香港（作為賣方）與廈門國際投資有限公司及福建省廈門市私立集美學校委員會（分別作為買方）就擬議出售集友共計 2,114,773 股普通股（「擬議出售」）簽訂股權買賣協議。擬議出售的交割取決於股權買賣協議中列明所有的條件獲得滿足。擬議出售交割後，中銀香港將不再持有集友任何股份，而集友將不再為中銀香港的附屬公司。

(b) Proposed disposal of Chiyu

On 22 December 2016, BOCHK (as seller) entered into a sale and purchase agreement with Xiamen International Investment Limited and the Committee of Jimei Schools (each as a buyer) in relation to the proposed disposal of a total of 2,114,773 ordinary shares of Chiyu (the "Proposed Disposal"). The completion of the Proposed Disposal is conditional upon the satisfaction of all the conditions precedent set out in the sale and purchase agreement. Upon completion of the Proposed Disposal, BOCHK will cease to hold any share in Chiyu and Chiyu will cease to be a subsidiary of BOCHK.

綜合收益表之比較數據已作重列，將已終止經營業務假設於 2015 年初已終止經營。

The comparative amounts of consolidated income statement have been restated as if the discontinued operations had been discontinued at the beginning of year 2015.

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

37. 已終止經營業務及待出售資產（續） 37. Discontinued operations and assets held for sale (continued)

已終止經營業務之年度業績如下：

The results of discontinued operations for the year are as follows:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
已終止經營業務	**DISCONTINUED OPERATIONS**		
利息收入	Interest income	**4,031**	9,639
利息支出	Interest expense	**(1,399)**	(4,072)
淨利息收入	**Net interest income**	**2,632**	5,567
服務費及佣金收入	Fee and commission income	**778**	1,467
服務費及佣金支出	Fee and commission expense	**(22)**	(64)
淨服務費及佣金收入	**Net fee and commission income**	**756**	1,403
淨交易性收益	Net trading gain	**40**	105
界定為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	**(8)**	(23)
其他金融資產之淨收益	Net gain on other financial assets	**108**	279
其他經營收入	Other operating income	**9**	20
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**	**3,537**	7,351
減值準備淨撥備	Net charge of impairment allowances	**(420)**	(832)
淨經營收入	**Net operating income**	**3,117**	6,519
經營支出	Operating expenses	**(1,275)**	(2,630)
經營溢利	**Operating profit**	**1,842**	3,889
投資物業出售／公平值調整之淨（虧損）／收益	Net (loss)/gain from disposal of/fair value adjustments on investment properties	**(14)**	52
出售／重估物業、器材及設備之淨（虧損）／收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	**(2)**	2
除稅前溢利	**Profit before taxation**	**1,826**	3,943
稅項	Taxation	**(289)**	(551)
除稅後溢利	**Profit after taxation**	**1,537**	3,392
出售已終止經營業務之收益	Gain on disposal of discontinued operations	**29,956**	-
已終止經營業務溢利	**Profit from discontinued operations**	**31,493**	3,392
應佔溢利：	**Profit attributable to:**		
本銀行股東	Equity holders of the Bank	**31,302**	3,225
非控制權益	Non-controlling interests	**191**	167
		31,493	3,392

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

37. 已終止經營業務及待出售資產（續） 37. Discontinued operations and assets held for sale (continued)

已終止經營業務產生的現金流量淨額如下：

The net cash flows incurred by discontinued operations are as follows:

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
經營業務	Operating activities	**(17,543)**	5,132
投資業務	Investing activities	**(67)**	(110)
融資業務	Financing activities	**-**	(985)
已終止經營業務產生的現金（流出）／流入淨額	**Net cash (outflow)/inflow incurred by discontinued operations**	**(17,610)**	4,037

出售已終止經營業務之收益分析如下：

The gain on disposal of discontinued operations is analysed as follows:

		2016
		港幣百萬元
		HK$'m
交易對價總額	Total consideration	**68,000**
出售資產淨值	Net assets disposed	**(38,048)**
從累計換算儲備及可供出售證券公平值變動儲備重新分類至收益表	Cumulative translation reserve and reserve for fair value changes of available-for-sale securities reclassified to income statement	**370**
就出售產生之交易成本	Transaction costs incurred in connection with the disposal	**(366)**
出售已終止經營業務之收益	**Gain on disposal of discontinued operations**	**29,956**

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

37. 已終止經營業務及待出售資產（續） 37. Discontinued operations and assets held for sale (continued)

南商於出售日的淨資產如下： The net assets of NCB at the date of disposal are as follows:

		於出售日 At the date of disposal
		港幣百萬元 HK$'m
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	**45,126**
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	**6,394**
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**5,560**
衍生金融工具	Derivative financial instruments	**517**
貸款及其他賬項	Advances and other accounts	**168,185**
證券投資	Investment in securities	**56,934**
投資物業	Investment properties	**354**
物業、器材及設備	Properties, plant and equipment	**7,049**
應收稅項資產	Current tax assets	**64**
遞延稅項資產	Deferred tax assets	**71**
其他資產	Other assets	**2,745**
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	**(18,495)**
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	**(4,579)**
衍生金融工具	Derivative financial instruments	**(229)**
客戶存款	Deposits from customers	**(215,253)**
其他賬項及準備	Other accounts and provisions	**(15,346)**
應付稅項負債	Current tax liabilities	**(236)**
遞延稅項負債	Deferred tax liabilities	**(813)**
出售資產淨值	**Net assets disposed**	**38,048**

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

37. 已終止經營業務及待出售資產（續） 37. Discontinued operations and assets held for sale (continued)

出售已終止經營業務之現金流入淨額分析如下：

The net cash inflow from disposal of discontinued operations is analysed as follows:

		2016 港幣百萬元 HK$'m
收取交易對價總額，以現金方式收取	Total consideration received, satisfied by cash	68,000
就出售產生之交易成本	Transaction costs incurred in connection with the disposal	(366)
被出售之現金及等同現金項目	Cash and cash equivalents disposed	(40,642)
出售已終止經營業務之現金流入淨額	**Net cash inflow from disposal of discontinued operations**	**26,992**

37. 已終止經營業務及待出售資產（續） 37. Discontinued operations and assets held for sale (continued)

待出售資產及待出售資產之相關負債之主要類別如下：

The major classes of assets held for sale and liabilities associated with assets held for sale are as follows:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
待出售資產	**ASSETS HELD FOR SALE**		
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	**5,233**	53,124
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	**1,038**	7,057
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**654**	7,263
衍生金融工具	Derivative financial instruments	**98**	653
貸款及其他賬項	Advances and other accounts	**31,137**	168,924
證券投資	Investment in securities	**13,387**	55,107
投資物業	Investment properties	**204**	414
物業、器材及設備	Properties, plant and equipment	**1,534**	6,960
應收稅項資產	Current tax assets	**-**	47
遞延稅項資產	Deferred tax assets	**61**	11
其他資產	Other assets	**240**	913
待出售資產總額	Total assets held for sale	**53,586**	300,473
待出售資產之相關負債	**LIABILITIES ASSOCIATED WITH ASSETS HELD FOR SALE**		
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	**977**	18,040
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	**-**	4,576
衍生金融工具	Derivative financial instruments	**12**	284
客戶存款	Deposits from customers	**45,431**	215,908
其他賬項及準備	Other accounts and provisions	**438**	12,607
應付稅項負債	Current tax liabilities	**56**	188
遞延稅項負債	Deferred tax liabilities	**160**	799
待出售資產之相關負債總額	Total liabilities associated with assets held for sale	**47,074**	252,402
		6,512	48,071

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

37. 已終止經營業務及待出售資產（續） 37. Discontinued operations and assets held for sale (continued)

於其他全面收益確認有關待出售資產之累計收益如下：

The cumulative income recognised in other comprehensive income relating to assets held for sale is as follows:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
於其他全面收益確認之累計收益	Cumulative income recognised in other comprehensive income	**1,014**	5,963

38. 股本 38. Share capital

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
已發行及繳足： 43,042,840,858 股普通股	Issued and fully paid: 43,042,840,858 ordinary shares	**43,043**	43,043

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出對賬 (a) Reconciliation of operating profit to operating cash outflow before taxation

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
經營溢利	Operating profit		
- 來自持續經營業務	- from continuing operations	**27,667**	26,780
- 來自已終止經營業務	- from discontinued operations	**1,842**	3,889
		29,509	30,669
折舊	Depreciation	**1,796**	1,836
減值準備淨撥備	Net charge of impairment allowances	**998**	1,587
折現減值準備回撥	Unwind of discount on impairment allowances	**(9)**	(15)
已撇銷之貸款（扣除收回款額）	Advances written off net of recoveries	**(457)**	(1,723)
後償負債之變動	Change in subordinated liabilities	**68**	155
原到期日超過 3 個月之存放銀行及其他金融機構的結餘之變動	Change in balances with banks and other financial institutions with original maturity over three months	**(16,262)**	1,618
原到期日超過 3 個月之在銀行及其他金融機構之定期存放之變動	Change in placements with banks and other financial institutions with original maturity over three months	**(20,479)**	(21,799)
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	**(6,523)**	(1,999)
衍生金融工具之變動	Change in derivative financial instruments	**(12,181)**	9,256
貸款及其他賬項之變動	Change in advances and other accounts	**(92,926)**	(73,629)
證券投資之變動	Change in investment in securities	**(72,841)**	(133,223)
其他資產之變動	Change in other assets	**(7,442)**	(9,010)
銀行及其他金融機構之存款及結餘之變動	Change in deposits and balances from banks and other financial institutions	**(16,185)**	(16,155)
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	**2,432**	3,258
客戶存款之變動	Change in deposits from customers	**134,087**	140,349
已發行債務證券及存款證之變動	Change in debt securities and certificates of deposit in issue	**(5,855)**	(4,925)
其他賬項及準備之變動	Change in other accounts and provisions	**14,454**	(4,572)
匯率變動之影響	Effect of changes in exchange rates	**(1,341)**	10,551
除稅前經營現金之流出	Operating cash outflow before taxation	**(69,157)**	(67,771)
經營業務之現金流量中包括	Cash flows from operating activities included		
- 已收利息	- interest received	**38,388**	47,828
- 已付利息	- interest paid	**11,293**	16,865
- 已收股息	- dividend received	**41**	36

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

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
庫存現金及原到期日在3個月內之存放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	**216,689**	275,594
原到期日在3個月內之在銀行及其他金融機構之定期存放	Placements with banks and other financial institutions with original maturity within three months	**6,844**	24,174
原到期日在3個月內之庫券	Treasury bills with original maturity within three months	**15,892**	12,359
原到期日在3個月內之存款證	Certificates of deposit with original maturity within three months	**1,367**	890
		240,792	313,017

40. 或然負債及承擔 40. Contingent liabilities and commitments

或然負債及承擔乃參照有關資本充足比率之金管局報表的填報指示而編製，其每項重要類別之合約數額及總信貸風險加權數額概述如下：

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the aggregate credit risk-weighted amount and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
直接信貸替代項目	Direct credit substitutes	**6,247**	24,360
與交易有關之或然負債	Transaction-related contingencies	**12,649**	7,600
與貿易有關之或然負債	Trade-related contingencies	**32,269**	31,713
有追索權的資產出售	Asset sales with recourse	**-**	5,419
不需事先通知的無條件撤銷之承諾	Commitments that are unconditionally cancellable without prior notice	**389,307**	472,343
其他承擔，原到期日為	Other commitments with an original maturity of		
- 1年或以下	- up to one year	**12,095**	10,519
- 1年以上	- over one year	**132,488**	114,376
		585,055	666,330
信貸風險加權數額	Credit risk-weighted amount	**60,730**	74,880

信貸風險加權數額是根據《銀行業（資本）規則》計算。此數額取決於交易對手之情況及各類合約之期限特性。

The credit risk-weighted amount is calculated in accordance with the Banking (Capital) Rules. The amount is dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

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

41. 資本承擔 41. Capital commitments

本集團未於財務報表中撥備之資本承擔金額如下：

The Group has the following outstanding capital commitments not provided for in the financial statements:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
已批准及簽約但未撥備	Authorised and contracted for but not provided for	**404**	223
已批准但未簽約	Authorised but not contracted for	**11**	16
		415	239

以上資本承擔大部分為將購入之電腦硬件及軟件，以及本集團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 premises.

42. 經營租賃承擔 42. Operating lease commitments

(a) 作為承租人 (a) As lessee

根據不可撤銷之經營租賃合約，下列為本集團未來有關租賃承擔所須支付之最低租金：

The Group has commitments to make the following future minimum lease payments under non-cancellable operating leases:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
土地及樓宇	Land and buildings		
- 不超過 1 年	- Not later than one year	**601**	764
- 1 年以上至 5 年內	- Later than one year but not later than five years	**664**	1,295
- 5 年後	- Later than five years	**4**	110
		1,269	2,169

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或按租約內的特別條款說明而作租金調整。

Certain non-cancellable operating leases included in the table above were subject to renegotiation and rent adjustment with reference to market rates prevailing at specified agreed dates or according to the special conditions as stipulated in the leases.

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) 作為出租人 (b) As lessor

根據不可撤銷之經營租賃合約，下列為本集團與租客簽訂合約之未來有關租賃之最低應收租金：

The Group has contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
土地及樓宇	Land and buildings		
- 不超過 1 年	- Not later than one year	**400**	425
- 1 年以上至 5 年內	- Later than one year but not later than five years	**400**	331
		800	756

本集團以經營租賃形式租出投資物業；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於租約期滿時，因應租務市場之狀況而調整租金。

The Group leases its investment properties 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 rent adjustments according to the prevailing market conditions at the expiration of the lease.

43. 訴訟 43. Litigation

本集團正面對多項由獨立人士提出的索償及反索償。此等索償及反索償與本集團的正常商業活動有關。

The Group has been 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.

由於董事認為本集團可對申索人作出有力抗辯或預計此等申索所涉及的數額不大，故並未對此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

本集團主要按業務分類對業務進行管理，而集團的收入、稅前利潤和資產，超過 90% 來自香港。現時集團業務共分為三個業務分類，它們分別是個人銀行業務、企業銀行業務和財資業務。業務線的分類是基於不同客戶層及產品種類，這與集團推行的 RPC（客戶關係、產品及渠道）管理模型是一致的。

The Group manages the business mainly from a business segment perspective and over 90% of the Group's revenues, profits before tax and assets are derived from Hong Kong. Currently, three operating segments are identified: Personal Banking, Corporate Banking and Treasury. The classification of the Group's operating segments is based on customer segment and product type, which is aligned with the RPC (relationship, product and channel) management model of the Group.

個人銀行和企業銀行業務線均會提供全面的銀行服務，包括各類存款、透支、貸款、信用卡、與貿易相關的產品及其他信貸服務、投資及保險產品、外幣業務及衍生產品。個人銀行業務線主要是服務個人及小企客戶，而企業銀行業務線主要是服務公司客戶。至於財資業務線，除了自營買賣外，還負責管理集團的流動資金、利率和外匯敞口。「其他」這一欄，主要包括本集團持有房地產、投資物業、股權投資及聯營公司與合資企業權益。

Both Personal Banking and Corporate Banking provide general banking services including various deposit products, overdrafts, loans, credit cards, trade related products and other credit facilities, investment and insurance products, and foreign currency and derivative products. Personal Banking mainly serves retail customers and small enterprises, while Corporate Banking mainly deals with corporate customers. Treasury manages the funding and liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. "Others" mainly represents the Group's holdings of premises, investment properties, equity investments and interests in associates and joint ventures.

業務線的資產、負債、收入、支出、經營成果及資本性支出是基於集團會計政策進行計量。分類資料包括直接屬於該業務線的績效以及可以合理攤分至該業務線的績效。跨業務線資金的定價，按集團內部資金轉移價格機制釐定，主要是以市場利率為基準，並考慮有關產品的特性。

Measurement of segment assets, liabilities, income, expenses, results and capital expenditure is based on the Group's accounting policies. The segment information includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group, which is primarily based on market rates with the consideration of specific features of the product.

本集團的主要收入來源為利息收入，並且高層管理人員主要按淨利息收入來管理業務，因此所有業務分類的利息收入及支出以淨額列示。

As the Group derives a majority of revenue from interest and the senior management relies primarily on net interest income in managing the business, interest income and expense for all reportable segments are presented on a net basis.

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

44. 分類報告（續） 44. Segmental reporting (continued)

		個人銀行 Personal Banking	企業銀行 Corporate Banking	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
截至2016年12月31日	**Year ended 31 December 2016**							
持續經營業務	**CONTINUING OPERATIONS**							
淨利息收入／（支出）	Net interest income/(expense)							
- 外來	- External	**3,462**	**10,576**	**9,017**	**3**	**23,058**	**-**	**23,058**
- 跨業務	- Inter-segment	**4,984**	**(59)**	**(4,241)**	**(684)**	**-**	**-**	**-**
		8,446	**10,517**	**4,776**	**(681)**	**23,058**	**-**	**23,058**
淨服務費及佣金收入	Net fee and commission income	**5,587**	**4,851**	**108**	**612**	**11,158**	**(188)**	**10,970**
淨交易性收益	Net trading gain	**668**	**153**	**4,085**	**3**	**4,909**	**-**	**4,909**
界定為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	**-**	**-**	**(1)**	**-**	**(1)**	**-**	**(1)**
其他金融資產之淨（虧損）／收益	Net (loss)/gain on other financial assets	**-**	**(5)**	**623**	**-**	**618**	**-**	**618**
其他經營收入	Other operating income	**29**	**2**	**8**	**1,751**	**1,790**	**(1,254)**	**536**
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**	**14,730**	**15,518**	**9,599**	**1,685**	**41,532**	**(1,442)**	**40,090**
減值準備淨（撥備）／撥回	Net (charge)/reversal of impairment allowances	**(417)**	**(183)**	**22**	**-**	**(578)**	**-**	**(578)**
淨經營收入	**Net operating income**	**14,313**	**15,335**	**9,621**	**1,685**	**40,954**	**(1,442)**	**39,512**
經營支出	Operating expenses	**(6,770)**	**(2,715)**	**(1,069)**	**(2,733)**	**(13,287)**	**1,442**	**(11,845)**
經營溢利／（虧損）	**Operating profit/(loss)**	**7,543**	**12,620**	**8,552**	**(1,048)**	**27,667**	**-**	**27,667**
投資物業出售／公平值調整之淨收益	Net gain from disposal of/fair value adjustments on investment properties	**-**	**-**	**-**	**437**	**437**	**-**	**437**
出售／重估物業、器材及設備之淨虧損	Net loss from disposal/ revaluation of properties, plant and equipment	**(5)**	**(6)**	**-**	**(4)**	**(15)**	**-**	**(15)**
應佔聯營公司及合資企業之稅後溢利扣減虧損	Share of profits less losses after tax of associates and joint ventures	**-**	**-**	**-**	**74**	**74**	**-**	**74**
除稅前溢利／（虧損）	**Profit/(loss) before taxation**	**7,538**	**12,614**	**8,552**	**(541)**	**28,163**	**-**	**28,163**
於2016年12月31日	**At 31 December 2016**							
資產	**ASSETS**							
分部資產	Segment assets	**318,053**	**698,314**	**1,090,598**	**65,267**	**2,172,232**	**(8,789)**	**2,163,443**
聯營公司及合資企業權益	Interests in associates and joint ventures	**-**	**-**	**-**	**319**	**319**	**-**	**319**
待出售資產	Assets held for sale	**9,299**	**23,999**	**19,142**	**1,660**	**54,100**	**(514)**	**53,586**
		327,352	**722,313**	**1,109,740**	**67,246**	**2,226,651**	**(9,303)**	**2,217,348**
負債	**LIABILITIES**							
分部負債	Segment liabilities	**794,434**	**734,585**	**416,653**	**16,892**	**1,962,564**	**(9,157)**	**1,953,407**
待出售資產之相關負債	Liabilities associated with assets held for sale	**35,820**	**10,823**	**288**	**289**	**47,220**	**(146)**	**47,074**
		830,254	**745,408**	**416,941**	**17,181**	**2,009,784**	**(9,303)**	**2,000,481**
截至2016年12月31日	**Year ended 31 December 2016**							
持續經營業務	**CONTINUING OPERATIONS**							
其他資料	**Other information**							
資本性支出	Capital expenditure	**26**	**3**	**-**	**1,387**	**1,416**	**-**	**1,416**
折舊	Depreciation	**380**	**148**	**72**	**1,170**	**1,770**	**-**	**1,770**
證券攤銷	Amortisation of securities	**-**	**-**	**(398)**	**-**	**(398)**	**-**	**(398)**

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

44. 分類報告（續） 44. Segmental reporting (continued)

		個人銀行 Personal Banking	企業銀行 Corporate Banking	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
截至2015年12月31日	**Year ended 31 December 2015**							
持續經營業務	**CONTINUING OPERATIONS**							
淨利息收入／（支出）	Net interest income/(expense)							
- 外來	- External	2,687	7,697	12,549	6	22,939	-	22,939
- 跨業務	- Inter-segment	5,251	1,348	(6,009)	(590)	-	-	-
		7,938	9,045	6,540	(584)	22,939	-	22,939
淨服務費及佣金收入	Net fee and commission income	6,579	4,483	78	475	11,615	(161)	11,454
淨交易性收益	Net trading gain	640	198	1,762	2	2,602	-	2,602
界定為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	-	-	(6)	-	(6)	-	(6)
其他金融資產之淨收益	Net gain on other financial assets	642	4	489	-	1,135	-	1,135
其他經營收入	Other operating income	46	6	13	1,642	1,707	(1,010)	697
提取減值準備前之淨經營收入	**Net operating income before impairment allowances**	15,845	13,736	8,876	1,535	39,992	(1,171)	38,821
減值準備淨（撥備）／撥回	Net (charge)/reversal of impairment allowances	(300)	(516)	61	-	(755)	-	(755)
淨經營收入	**Net operating income**	15,545	13,220	8,937	1,535	39,237	(1,171)	38,066
經營支出	Operating expenses	(6,460)	(2,466)	(1,090)	(2,441)	(12,457)	1,171	(11,286)
經營溢利／（虧損）	**Operating profit/(loss)**	9,085	10,754	7,847	(906)	26,780	-	26,780
投資物業出售／公平值調整之淨收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	781	781	-	781
出售／重估物業、器材及設備之淨虧損	Net loss from disposal/ revaluation of properties, plant and equipment	(15)	(2)	(1)	(45)	(63)	-	(63)
應佔聯營公司及合資企業之稅後溢利扣減虧損	Share of profits less losses after tax of associates and joint ventures	-	-	-	54	54	-	54
除稅前溢利／（虧損）	**Profit/(loss) before taxation**	9,070	10,752	7,846	(116)	27,552	-	27,552
於2015年12月31日	**At 31 December 2015**							
資產	**ASSETS**							
分部資產	Segment assets	303,185	648,296	988,335	65,866	2,005,682	(22,524)	1,983,158
聯營公司及合資企業權益	Interests in associates and joint ventures	-	-	-	376	376	-	376
待出售資產	Assets held for sale	39,480	134,506	123,419	7,541	304,946	(4,473)	300,473
		342,665	782,802	1,111,754	73,783	2,311,004	(26,997)	2,284,007
負債	**LIABILITIES**							
分部負債	Segment liabilities	755,625	684,283	400,517	15,460	1,855,885	(11,493)	1,844,392
待出售資產之相關負債	Liabilities associated with assets held for sale	91,705	138,603	35,993	1,605	267,906	(15,504)	252,402
		847,330	822,886	436,510	17,065	2,123,791	(26,997)	2,096,794
截至2015年12月31日	**Year ended 31 December 2015**							
持續經營業務	**CONTINUING OPERATIONS**							
其他資料	**Other information**							
資本性支出	Capital expenditure	34	5	-	1,107	1,146	-	1,146
折舊	Depreciation	366	147	70	1,116	1,699	-	1,699
證券攤銷	Amortisation of securities	-	-	(170)	-	(170)	-	(170)

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

45. 已抵押資產

於 2016 年 12 月 31 日，本集團之負債港幣 106.86 億元（2015 年：港幣 116.50 億元）是以存放於中央保管系統以便利結算之資產作抵押。此外，本集團通過售後回購協議的債務證券及票據抵押之負債為港幣 192.60 億元（2015 年：港幣 91.11 億元）。本集團為擔保此等負債而質押之資產金額為港幣 309.03 億元（2015 年：港幣 225.94 億元），並主要於「交易性資產」、「證券投資」及「貿易票據」內列賬。

45. Assets pledged as security

As at 31 December 2016, the liabilities of the Group amounting to HK$10,686 million (2015: HK$11,650 million) were secured by assets deposited with central depositories to facilitate settlement operations. In addition, the liabilities of the Group amounting to HK$19,260 million (2015: HK$9,111 million) were secured by debt securities and bills related to sale and repurchase arrangements. The amount of assets pledged by the Group to secure these liabilities was HK$30,903 million (2015: HK$22,594 million) mainly included in “Trading assets”, “Investment in securities” and “Trade bills”.

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

46. 金融工具之抵銷 46. Offsetting financial instruments

下表列示本集團已抵銷、受執行性淨額結算總協議和類似協議約束的金融工具詳情。

The following tables present details of the Group's financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

		2016					
		已確認金融資產總額 Gross amounts of recognised financial assets	於資產負債表中抵銷之已確認金融負債總額 Gross amounts of recognised financial liabilities set off in the balance sheet	於資產負債表中列示的金融資產淨額 Net amounts of financial assets presented in the balance sheet	未有於資產負債表中抵銷之相關金額 Related amounts not set off in the balance sheet		淨額 Net amount
					金融工具 Financial instruments	已收取之現金押品 Cash collateral received	
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 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**						
衍生金融工具	Derivative financial instruments	**63,903**	**-**	**63,903**	**(36,955)**	**(6,795)**	**20,153**
反向回購協議	Reverse repurchase agreements	**5,949**	**-**	**5,949**	**(5,949)**	**-**	**-**
借入證券協議	Securities borrowing agreements	**1,000**	**-**	**1,000**	**(1,000)**	**-**	**-**
其他資產	Other assets	**15,931**	**(9,044)**	**6,887**	**-**	**-**	**6,887**
		86,783	**(9,044)**	**77,739**	**(43,904)**	**(6,795)**	**27,040**

		2016					
		已確認金融負債總額 Gross amounts of recognised financial liabilities	於資產負債表中抵銷之已確認金融資產總額 Gross amounts of recognised financial assets set off in the balance sheet	於資產負債表中列示的金融負債淨額 Net amounts of financial liabilities presented in the balance sheet	未有於資產負債表中抵銷之相關金額 Related amounts not set off in the balance sheet		淨額 Net amount
					金融工具 Financial instruments	已抵押之現金押品 Cash collateral pledged	
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 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**						
衍生金融工具	Derivative financial instruments	**48,893**	**-**	**48,893**	**(36,955)**	**(4,446)**	**7,492**
回購協議	Repurchase agreements	**19,260**	**-**	**19,260**	**(19,260)**	**-**	**-**
其他負債	Other liabilities	**9,693**	**(9,044)**	**649**	**-**	**-**	**649**
		77,846	**(9,044)**	**68,802**	**(56,215)**	**(4,446)**	**8,141**

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

46. 金融工具之抵銷（續） 46. Offsetting financial instruments (continued)

		2015					
		已確認金融資產總額 Gross amounts of recognised financial assets	於資產負債表中抵銷之已確認金融負債總額 Gross amounts of recognised financial liabilities set off in the balance sheet	於資產負債表中列示的金融資產淨額 Net amounts of financial assets presented in the balance sheet	未有於資產負債表中抵銷之相關金額 Related amounts not set off in the balance sheet		淨額 Net amount
					金融工具 Financial instruments	已收取之現金押品 Cash collateral received	
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 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**						
衍生金融工具	Derivative financial instruments	30,118	-	30,118	(14,916)	(945)	14,257
反向回購協議	Reverse repurchase agreements	1,016	-	1,016	(1,016)	-	-
借入證券協議	Securities borrowing agreements	-	-	-	-	-	-
其他資產	Other assets	11,110	(8,277)	2,833	-	-	2,833
		42,244	(8,277)	33,967	(15,932)	(945)	17,090

		2015					
		已確認金融負債總額 Gross amounts of recognised financial liabilities	於資產負債表中抵銷之已確認金融資產總額 Gross amounts of recognised financial assets set off in the balance sheet	於資產負債表中列示的金融負債淨額 Net amounts of financial liabilities presented in the balance sheet	未有於資產負債表中抵銷之相關金額 Related amounts not set off in the balance sheet		淨額 Net amount
					金融工具 Financial instruments	已抵押之現金押品 Cash collateral pledged	
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 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**						
衍生金融工具	Derivative financial instruments	31,243	-	31,243	(14,916)	(8,972)	7,355
回購協議	Repurchase agreements	5,557	-	5,557	(5,557)	-	-
其他負債	Other liabilities	9,179	(8,277)	902	-	-	902
		45,979	(8,277)	37,702	(20,473)	(8,972)	8,257

按本集團簽訂有關場外衍生工具、售後回購及證券借出借入交易的淨額結算總協議，倘若發生違約或其他事先議定的事件，則同一交易對手之相關金額可採用淨額結算。

For master netting agreements of OTC derivative, sale and repurchase and securities lending and borrowing transactions entered into by the Group, related amounts with the same counterparty can be offset if an event of default or other predetermined events occur.

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

47. 金融資產轉移 47. Transfers of financial assets

以下為本集團不符合終止確認條件之已轉移金融資產，包括交易對手持有作為售後回購協議抵押品的債務證券。

The transferred financial assets of the Group below that do not qualify for derecognition are debt securities held by counterparties as collateral under sale and repurchase agreements.

		2016		2015	
		已轉移資產賬面值 Carrying amount of transferred assets 港幣百萬元 HK$'m	**相關負債賬面值 Carrying amount of associated liabilities 港幣百萬元 HK$'m**	已轉移資產賬面值 Carrying amount of transferred assets 港幣百萬元 HK$'m	相關負債賬面值 Carrying amount of associated liabilities 港幣百萬元 HK$'m
回購協議	Repurchase agreements	**20,080**	**19,260**	5,841	5,557

48. 董事貸款 48. Loans to directors

根據香港《公司條例》第383條及《公司（披露董事利益資料）規例》第三部的規定，向本銀行董事提供之貸款詳情如下：

Particulars of loans made to directors of the Bank pursuant to section 383 of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
於年末尚未償還之有關交易總額	Aggregate amount of relevant transactions outstanding at year end	**874**	2,206
於年內未償還有關交易之最高總額	Maximum aggregate amount of relevant transactions outstanding during the year	**2,243**	2,857

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

49. 主要之有關連人士交易 49. Significant related party transactions

中華人民共和國國務院通過中國投資有限責任公司(「中投」)、其全資附屬公司中央匯金投資有限責任公司(「匯金」)及匯金擁有控制權益之中國銀行，對本集團實行控制。

The Group is subject to the control of the State Council of the PRC Government through China Investment Corporation ("CIC"), its wholly-owned subsidiary Central Huijin Investment Ltd. ("Central Huijin"), and BOC in which Central Huijin has controlling equity interests.

(a) 與母公司及母公司控制之其他公司進行的交易

(a) Transactions with the parent companies and the other companies controlled by the parent companies

母公司的基本資料：

General information of the parent companies:

本集團受中國銀行控制。匯金是中國銀行之控股公司，亦是中投的全資附屬公司，而中投是從事外匯資金投資管理業務的國有獨資公司。

The Group is controlled by BOC. Central Huijin is the controlling entity of BOC, and it is a wholly-owned subsidiary of CIC which is a wholly state-owned company engaging in foreign currency investment management.

匯金於某些內地實體均擁有控制權益。

Central Huijin has controlling equity interests in certain other entities in the PRC.

本集團在正常業務中與此等實體進行銀行業務交易，包括貸款、證券投資及貨幣市場交易。

The Group enters into banking transactions with these entities in the normal course of business which include loans, investment securities and money market transactions.

大部分與中國銀行進行的交易源自貨幣市場活動。於 2016 年 12 月 31 日，本集團相關應收及應付中國銀行款項總額分別為港幣 1,062.74 億元（2015 年：港幣 1,023.04 億元）及港幣 586.54 億元（2015 年：港幣 554.48 億元）。截至 2016 年 12 月 31 日止年度，與中國銀行敍做此類業務過程中產生的收入及支出總額分別為港幣 14.35 億元（2015 年：港幣 33.03 億元）及港幣 3.06 億元（2015 年：港幣 4.74 億元）。與中國銀行控制之其他公司並無重大交易。

The majority of transactions with BOC arise from money market activities. As at 31 December 2016, the related aggregate amounts due from and to BOC of the Group were HK$106,274 million (2015: HK$102,304 million) and HK$58,654 million (2015: HK$55,448 million) respectively. The aggregate amounts of income and expenses of the Group arising from these transactions with BOC for the year ended 31 December 2016 were HK$1,435 million (2015: HK$3,303 million) and HK$306 million (2015: HK$474 million) respectively. Transactions with other companies controlled by BOC are not considered material.

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

49. 主要之有關連人士交易（續） 49. Significant related party transactions (continued)

(b) 與政府機構、代理機構、附屬機構及其他國有控制實體的交易

(b) Transactions with government authorities, agencies, affiliates and other state controlled entities

中華人民共和國國務院通過中投及匯金對本集團實施控制，而中華人民共和國國務院亦通過政府機構、代理機構、附屬機構及其他國有控制實體直接或間接控制大量其他實體。本集團按一般商業條款與政府機構、代理機構、附屬機構及其他國有控制實體進行常規銀行業務交易。

The Group is subject to the control of the State Council of the PRC Government through CIC and Central Huijin, which also directly or indirectly controls a significant number of entities through its government authorities, agencies, affiliates and other state controlled entities. The Group enters into banking transactions with government authorities, agencies, affiliates and other state controlled entities in the normal course of business at commercial terms.

這些交易包括但不局限於下列各項：

These transactions include, but are not limited to, the following:

- 借貸、提供授信及擔保和接受存款；
- 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;
- 出售、購買、包銷及贖回由其他國有控制實體所發行之債券；
- sales, purchases, 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 and 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 postage services.

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

49. 主要之有關連人士交易（續） 49. Significant related party transactions (continued)

(c) 與聯營公司、合資企業及其他有關連人士在正常業務範圍內進行之交易摘要

(c) Summary of transactions entered into during the ordinary course of business with associates, joint ventures and other related parties

與本集團之聯營公司、合資企業及其他有關連人士達成之有關連人士交易所產生之總收入／支出及結餘概述如下：

The aggregate income/expenses and balances arising from related party transactions with associates, joint ventures and other related parties of the Group are summarised as follows:

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
收益表項目	Income statement items		
聯營公司	Associates		
- 其他經營支出	- Other operating expenses	**70**	65
合資企業	Joint ventures		
- 其他經營支出	- Other operating expenses	**-**	1
其他有關連人士	Other related parties		
- 已收／應收行政服務費用	- Administrative services fees received/receivable	**9**	9
資產負債表項目	Balance sheet item		
聯營公司	Associates		
- 其他賬項及準備	- Other accounts and provisions	**3**	-

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

49. 主要之有關連人士交易（續） 49. Significant related party transactions (continued)

(d) 主要高層人員 (d) 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，本集團並沒有與本銀行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 personnel 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 the Bank and its holding companies, as well as parties related to them.

主要高層人員截至 12 月 31 日止年度之薪酬如下：

The compensation of key management personnel for the year ended 31 December is detailed as follows:

		2016 **港幣百萬元** **HK$'m**	2015 港幣百萬元 HK$'m
薪酬及其他短期員工福利	Salaries and other short-term employee benefits	**46**	47
退休福利	Post-employment benefits	**-**	1
		46	48

(e) 與附屬公司的結餘 (e) Balances with subsidiaries

於 2016 年 12 月 31 日，本銀行在日常業務過程中按一般商業條款進行交易產生的應收及應付附屬公司款項總額分別為港幣 80.05 億元（2015 年：港幣 218.05 億元）及港幣 33.54 億元（2015 年：港幣 57.76 億元）。

As at 31 December 2016, the aggregate sums of amounts due from subsidiaries and amounts due to subsidiaries of the Bank arising from transactions entered into during the normal course of business at commercial terms are HK$8,005 million (2015: HK$21,805 million) and HK$3,354 million (2015: HK$5,776 million) respectively.

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

50. 國際債權 50. International claims

以下分析乃參照有關國際銀行業統計之金管局報表的填報指示而編製。國際債權按照交易對手所在地計入風險轉移後以交易對手之最終風險承擔的地區分佈，其總和包括所有貨幣之跨國債權及本地之外幣債權。若債權之擔保人所在地與交易對手所在地不同，則風險將轉移至擔保人之所在地。若債權屬銀行之海外分行，其風險將會轉移至該銀行之總行所在地。

The below analysis is prepared with reference to the completion instructions for the HKMA return of international banking statistics. International claims are exposures to counterparties on which the ultimate risk lies based on the locations of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies. For a claim guaranteed by a party situated in a country different from the counterparty, the risk will be transferred to the country of the guarantor. For a claim on an overseas branch of a bank whose head office is located in another country, the risk will be transferred to the country where its head office is located.

本集團的個別國家或區域其已計及風險轉移後佔國際債權總額 10%或以上之債權如下：

Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate international claims of the Group are shown as follows:

		2016				
				非銀行私人機構 Non-bank private sector		
		銀行 Banks	官方機構 Official sector	非銀行金融機構 Non-bank financial institutions	非金融私人機構 Non-financial private sector	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
中國內地	Mainland of China	**312,354**	**83,060**	**12,198**	**122,928**	**530,540**
香港	Hong Kong	**3,974**	**3,516**	**11,019**	**260,812**	**279,321**
日本	Japan	**24,719**	**100,055**	**4,261**	**256**	**129,291**

		2015				
				非銀行私人機構 Non-bank private sector		
		銀行 Banks	官方機構 Official sector	非銀行金融機構 Non-bank financial institutions	非金融私人機構 Non-financial private sector	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
中國內地	Mainland of China	325,043	109,940	2,611	147,461	585,055
香港	Hong Kong	7,425	25	7,124	276,461	291,035
日本	Japan	22,414	86,180	700	60	109,354

51. 非銀行的內地風險承擔 51. Non-bank Mainland exposures

對非銀行交易對手的內地相關風險承擔之分析乃參照有關內地業務之金管局報表的填報指示所列之機構類別及直接風險類別分類。此報表僅計及中銀香港之內地風險承擔。

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the types of direct exposures with reference to the completion instructions for the HKMA return of Mainland activities, which includes the Mainland exposures extended by BOCHK only.

			2016		
		金管局報表項目 Items in the HKMA return	資產負債表內的風險承擔 On-balance sheet exposure	資產負債表外的風險承擔 Off-balance sheet exposure	總風險承擔 Total exposure
			港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
中央政府、中央政府持有的機構、其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	**244,390**	**47,256**	**291,646**
地方政府、地方政府持有的機構、其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	**63,248**	**9,953**	**73,201**
中國籍境內居民或其他在境內註冊的機構、其附屬公司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	**47,626**	**11,285**	**58,911**
不包括在上述第一項中央政府內的其他機構	Other entities of central government not reported in item 1 above	4	**26,603**	**1,809**	**28,412**
不包括在上述第二項地方政府內的其他機構	Other entities of local governments not reported in item 2 above	5	**-**	**-**	**-**
中國籍境外居民或在境外註冊的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	**58,167**	**11,541**	**69,708**
其他交易對手而其風險承擔被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	**3,654**	**199**	**3,853**
總計	Total	8	**443,688**	**82,043**	**525,731**
扣減準備金後的資產總額	Total assets after provision	9	**2,122,272**		
資產負債表內的風險承擔佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	**20.91%**		

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

51. 非銀行的內地風險承擔（續） 51. Non-bank Mainland exposures (continued)

			2015		
		金管局報表項目 Items in the HKMA return	資產負債表內的風險承擔 On-balance sheet exposure	資產負債表外的風險承擔 Off-balance sheet exposure	總風險承擔 Total exposure
			港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
中央政府、中央政府持有的機構、其附屬公司及合資企業	Central government, central government-owned entities and their subsidiaries and joint ventures	1	242,975	23,497	266,472
地方政府、地方政府持有的機構、其附屬公司及合資企業	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	67,540	12,275	79,815
中國籍境內居民或其他在境內註冊的機構、其附屬公司及合資企業	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	33,743	8,259	42,002
不包括在上述第一項中央政府內的其他機構	Other entities of central government not reported in item 1 above	4	13,816	157	13,973
不包括在上述第二項地方政府內的其他機構	Other entities of local governments not reported in item 2 above	5	68	-	68
中國籍境外居民或在境外註冊的機構，其用於境內的信貸	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	50,198	13,976	64,174
其他交易對手而其風險承擔被視為非銀行的內地風險承擔	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	1,613	-	1,613
總計	Total	8	409,953	58,164	468,117
扣減準備金後的資產總額	Total assets after provision	9	1,914,805		
資產負債表內的風險承擔佔資產總額百分比	On-balance sheet exposures as percentage of total assets	10	21.41%		

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

52. 資產負債表及權益變動表 52. Balance sheet and statement of changes in equity

(a) 資產負債表 (a) Balance sheet

於 12 月 31 日	As at 31 December	**2016**	2015
		港幣百萬元 HK$'m	港幣百萬元 HK$'m
資產	**ASSETS**		
庫存現金及存放銀行及其他金融機構的結餘	Cash and balances with banks and other financial institutions	**222,791**	230,372
在銀行及其他金融機構一至十二個月內到期之定期存放	Placements with banks and other financial institutions maturing between one and twelve months	**69,830**	64,839
公平值變化計入損益之金融資產	Financial assets at fair value through profit or loss	**37,491**	29,242
衍生金融工具	Derivative financial instruments	**64,354**	43,041
香港特別行政區政府負債證明書	Hong Kong SAR Government certificates of indebtedness	**123,390**	101,950
貸款及其他賬項	Advances and other accounts	**980,018**	890,685
證券投資	Investment in securities	**550,613**	474,256
附屬公司權益	Interests in subsidiaries	**5,574**	3,505
待出售附屬公司權益	Interests in subsidiaries held for sale	**2,091**	11,302
聯營公司及合資企業權益	Interests in associates and joint ventures	**8**	8
投資物業	Investment properties	**19,550**	16,793
物業、器材及設備	Properties, plant and equipment	**43,835**	46,560
其他資產	Other assets	**33,464**	28,135
資產總額	Total assets	**2,153,009**	1,940,688
負債	**LIABILITIES**		
香港特別行政區流通紙幣	Hong Kong SAR currency notes in circulation	**123,390**	101,950
銀行及其他金融機構之存款及結餘	Deposits and balances from banks and other financial institutions	**190,322**	207,598
公平值變化計入損益之金融負債	Financial liabilities at fair value through profit or loss	**13,371**	10,942
衍生金融工具	Derivative financial instruments	**49,213**	40,194
客戶存款	Deposits from customers	**1,497,564**	1,362,410
已發行債務證券及存款證	Debt securities and certificates of deposit in issue	**1,121**	6,918
其他賬項及準備	Other accounts and provisions	**38,741**	29,455
應付稅項負債	Current tax liabilities	**2,790**	2,454
遞延稅項負債	Deferred tax liabilities	**5,143**	5,746
後償負債	Subordinated liabilities	**19,014**	19,422
負債總額	Total liabilities	**1,940,669**	1,787,089

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

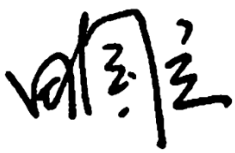
52. 資產負債表及權益變動表（續） 52. Balance sheet and statement of changes in equity (continued)

(a) 資產負債表（續） (a) Balance sheet (continued)

於 12 月 31 日	As at 31 December	**2016**	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
資本	**EQUITY**		
股本	Share capital	**43,043**	43,043
儲備	Reserves	**169,297**	110,556
資本總額	Total equity	**212,340**	153,599
負債及資本總額	Total liabilities and equity	**2,153,009**	1,940,688

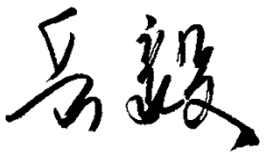
經董事會於 2017 年 3 月 31 日通過核准並由以下人士代表簽署：

Approved by the Board of Directors on 31 March 2017 and signed on behalf of the Board by:



田國立 **TIAN Guoli**

董事 *Director*



岳毅 **YUE Yi**

董事 *Director*

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

52. 資產負債表及權益變動表（續） 52. Balance sheet and statement of changes in equity (continued)

(b) 權益變動表 (b) Statement of changes in equity

			儲備 Reserves					
		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	監管儲備* 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 2015 年 1 月 1 日	At 1 January 2015	43,043	29,701	(419)	7,751	-	60,532	140,608
年度溢利	Profit for the year	-	-	-	-	-	23,568	23,568
其他全面收益：	Other comprehensive income:							
房產	Premises	-	2,726	-	-	-	-	2,726
可供出售證券	Available-for-sale securities	-	-	(817)	-	-	-	(817)
貨幣換算差額	Currency translation difference	-	-	(3)	-	-	-	(3)
全面收益總額	Total comprehensive income	-	2,726	(820)	-	-	23,568	25,474
因出售房產之轉撥	Release upon disposal of premises	-	(361)	-	-	-	361	-
轉撥自留存盈利	Transfer from retained earnings	-	-	-	715	-	(715)	-
股息	Dividends	-	-	-	-	-	(12,483)	(12,483)
於 2015 年 12 月 31 日	At 31 December 2015	43,043	32,066	(1,239)	8,466	-	71,263	153,599
於 2016 年 1 月 1 日	**At 1 January 2016**	**43,043**	**32,066**	**(1,239)**	**8,466**	**-**	**71,263**	**153,599**
年度溢利	Profit for the year	**-**	**-**	**-**	**-**	**-**	**79,474**	**79,474**
其他全面收益：	Other comprehensive income:							
房產	Premises	**-**	**152**	**-**	**-**	**-**	**-**	**152**
可供出售證券	Available-for-sale securities	**-**	**-**	**(549)**	**-**	**-**	**-**	**(549)**
貨幣換算差額	Currency translation difference	**-**	**-**	**(17)**	**-**	**(3)**	**-**	**(20)**
全面收益總額	Total comprehensive income	**-**	**152**	**(566)**	**-**	**(3)**	**79,474**	**79,057**
轉撥自留存盈利	Transfer from retained earnings	**-**	**-**	**-**	**544**	**-**	**(544)**	**-**
股息	Dividends	**-**	**-**	**-**	**-**	**-**	**(20,316)**	**(20,316)**
於 2016 年 12 月 31 日	At 31 December 2016	**43,043**	**32,218**	**(1,805)**	**9,010**	**(3)**	**129,877**	**212,340**

* 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監管儲備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.

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

53. 主要附屬公司 53. Principal subsidiaries

本銀行所有直接及間接附屬公司之詳情載於「附錄－本銀行之附屬公司」。於 2016 年 12 月 31 日之主要附屬公司列示如下：

The particulars of all direct and indirect subsidiaries of the Bank are set out in "Appendix – Subsidiaries of the Bank". The following is a list of principal subsidiaries as at 31 December 2016:

名稱 Name	註冊及營業地點 Place of incorporation and operation	已發行股本 Issued share capital	持有權益 Interest held	主要業務 Principal activities
集友銀行有限公司 Chiyu Banking Corporation Limited	香港 Hong Kong	普通股份 300,000,000 港元 Ordinary shares HK$300,000,000	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	普通股份 480,000,000 港元 Ordinary shares HK$480,000,000	100%	信用卡服務 Credit card services
寶生證券及期貨有限公司 Po Sang Securities and Futures Limited	香港 Hong Kong	普通股份 335,000,000 港元 Ordinary shares HK$335,000,000	*100%	證券及期貨業務 Securities and futures 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)

54. 合併會計之應用 54. Application of merger accounting

於 2016 年 10 月 17 日，中銀香港以港幣 40.76 億元現金之總交易對價收購中銀馬來西亞之全部已發行股本。在此合併前及合併後，中銀馬來西亞與中銀香港均共同受到中國銀行之控制。本集團根據香港會計師公會頒佈的會計指引第 5 號「共同控制合併之合併會計處理」，採用合併會計處理以編製財務報表。2015 年之比較數據已相應重新列示，將合併假設於 2015 年初已發生。

On 17 October 2016, BOCHK acquired the entire issued share capital of BOC Malaysia for a total consideration of HK$4,076 million in cash. BOC Malaysia and BOCHK are both under the common control of BOC before and after the combination. The Group has applied the merger accounting method in accordance with the Accounting Guideline 5 "Merger Accounting for Common Control Combinations" issued by the HKICPA in the preparation of financial statements. The comparative amounts for the year 2015 have been restated accordingly as if the combination had occurred at the beginning of year 2015.

於 12 月 31 日之綜合資本調整表如下：

The statements of the adjustments to the consolidated equity as at 31 December are as follows:

		2016			
		合併前 Before combination	受共同控制之實體 Entity under common control	調整 Adjustment	合併後 After combination
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
股本	Share capital	**43,043**	**1,789**	**(1,789)**	**43,043**
合併儲備	Merger reserve	**-**	**-**	**(2,287)**	**(2,287)**
留存盈利及其他儲備	Retained earnings and other reserves	**173,373**	**458**	**-**	**173,831**
		216,416	**2,247**	**(4,076)**	**214,587**
非控制權益	Non-controlling interests	**2,280**	**-**	**-**	**2,280**
		218,696	**2,247**	**(4,076)**	**216,867**

		2015			
		合併前 Before combination	受共同控制之實體 Entity under common control	調整 Adjustment	合併後 After combination
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
股本	Share capital	43,043	1,789	(1,789)	43,043
合併儲備	Merger reserve	-	-	1,789	1,789
留存盈利及其他儲備	Retained earnings and other reserves	139,861	383	-	140,244
		182,904	2,172	-	185,076
非控制權益	Non-controlling interests	2,137	-	-	2,137
		185,041	2,172	-	187,213

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

55. 最終控股公司 55. Ultimate holding company

中華人民共和國國務院通過中國投資有限責任公司、其全資附屬公司中央匯金投資有限責任公司（「匯金」）及匯金擁有控制權益之中國銀行，對本集團實行控制。

The Group is subject to the control of the State Council of the PRC Government through China Investment Corporation, its wholly-owned subsidiary Central Huijin Investment Ltd. ("Central Huijin"), and BOC in which Central Huijin has controlling equity interests.

56. 比較數據 56. Comparative amounts

如附註 37 所述，擬議出售集友於年內被界定為已終止經營業務。與已終止經營業務有關的比較數據已根據香港財務報告準則第 5 號「待出售非流動資產及已終止經營業務」於綜合收益表及相關附註重新列示。

As explained in Note 37, the proposed disposal of Chiyu was classified as a discontinued operation in the year. Comparative amounts relating to the discontinued operation have been restated in the consolidated income statement and relevant notes in accordance with HKFRS 5, "Non-current Assets Held for Sale and Discontinued Operations".

此外，就向中國銀行收購中銀馬來西亞事，如附註 54 所述，本集團就受共同控制的業務合併採用合併會計處理。財務報表之比較數據已重新列示，將合併假設於 2015 年初已發生。

In addition, in respect of the acquisition of BOC Malaysia from BOC, as explained in Note 54, the Group has applied merger accounting method for the business combination under common control. Comparative amounts in the financial statements have been restated as if the combination had occurred at the beginning of year 2015.

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

57. 期後事項 57. Events after the balance sheet date

於 2017 年 1 月 9 日，中銀香港收購中國銀行（泰國）股份有限公司（「中銀泰國」）之全部已發行股本（「泰國股權收購」）的交割已根據與中國銀行簽訂的泰國股權收購協議的條款和條件進行。交割後，中銀泰國成為中銀香港的附屬公司，其所有資產、負債及財務業績將被合併入中銀香港的財務賬目。

On 9 January 2017, completion of the acquisition of the entire issued share capital of Bank of China (Thai) Public Company Limited ("BOC Thailand") by BOCHK (the "Thailand Acquisition") took place in accordance with the terms and conditions of the sale and purchase agreement in relation to the Thailand Acquisition entered into with BOC. Upon completion, BOC Thailand became a subsidiary of BOCHK, and the assets, liabilities and financial results of BOC Thailand will be consolidated into the financial accounts of BOCHK.

於 2017 年 2 月 28 日，中銀香港已與中國銀行就收購印度尼西亞業務以及柬埔寨業務分別簽訂資產收購協議。擬議收購在各自資產收購協議項下的先決條件獲得滿足的前提下才能完成交割。交割後，與印度尼西亞業務以及柬埔寨業務有關的所有資產及負債將轉讓於並由中銀香港承擔。有關收購的進一步資料，請見本集團於 2017 年 2 月 28 日發佈的公告。

On 28 February 2017, BOCHK entered into Asset Purchase Agreements with BOC in relation to the acquisition of the Indonesia Business and the Cambodia Business, respectively. The completion of each proposed acquisition is subject to the satisfaction of the conditions precedent stated in the respective Asset Purchase Agreement. Upon completion, all the assets and liabilities arising in connection with the Indonesia Business and Cambodia Business will be transferred to and assumed by BOCHK. For further information on the acquisitions, please refer to the announcement made by the Group on 28 February 2017.

就附註 37 所述的擬議出售集友事宜，股權買賣協議所述的各項先決條件已獲得滿足，而出售的交割已於 2017 年 3 月 27 日根據股權買賣協議的條款及條件完成。交割完成後，集友已不再為中銀香港的附屬公司。有關詳情，請見本集團於 2016 年 12 月 22 日及 2017 年 3 月 24 日發佈的公告。

In relation to the Proposed Disposal of Chiyu as mentioned in Note 37, all the conditions precedent set out in the sale and purchase agreement were satisfied, and completion of the disposal took place on 27 March 2017 in accordance with the terms and conditions of the sale and purchase agreement. Upon completion, Chiyu ceased to be a subsidiary of BOCHK. For details, please refer to the announcements made by the Group on 22 December 2016 and 24 March 2017.

58. 財務報表核准 58. Approval of financial statements

本財務報表於 2017 年 3 月 31 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 31 March 2017.

未經審核之補充財務資料 Unaudited Supplementary Financial Information

1. 信貸、市場及操作風險的監管資本 1. Regulatory capital for credit, market and operational risks

就信貸風險、市場風險及操作風險計算監管資本的基準已於財務報表附註4.4中描述。

The bases of regulatory capital calculation for credit risk, market risk and operational risk are described in Note 4.4 to the Financial Statements.

本補充財務資料第1至9部分以監管規定的綜合基礎編製。此等監管綜合基礎載於財務報表附註4.4(A)。

Sections 1 to 9 of the supplementary financial information have been prepared on a consolidated basis for regulatory purposes. The basis of regulatory consolidation is set out in Note 4.4(A) to the Financial Statements.

下表概述於該綜合基礎上計算之信貸、市場及操作風險監管資本。

The table below summarises the regulatory capital computed on the same consolidation basis for credit, market, and operational risks.

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
信貸風險	Credit risk	**66,750**	69,906
市場風險	Market risk	**1,651**	1,683
操作風險	Operational risk	**5,675**	6,170
		74,076	77,759

有關本集團之資本管理及資本比率詳情，請見財務報表附註4.4。

For details of capital management and capital ratios of the Group, please refer to Note 4.4 to the Financial Statements.

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

2. 信貸風險資本規定 2. Capital requirements for credit risk

下表列示《銀行業（資本）規則》就各類別和子類別的信貸風險承擔的資本規定。

The tables below show the capital requirements for each class and subclass of credit risk exposures as specified in the Banking (Capital) Rules.

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
內部評級基準計算法下的風險承擔所需資本	**Capital required for exposures under the IRB approach**		
企業	Corporate		
監管分類準則計算法下的專門性借貸	Specialised lending under supervisory slotting criteria approach		
- 項目融資	- Project finance	**-**	62
中小企業	Small-and-medium sized corporates	**3,438**	4,355
其他企業	Other corporates	**34,370**	35,414
銀行	Bank		
銀行	Banks	**12,017**	14,150
證券公司	Securities firms	**89**	49
零售	Retail		
住宅按揭貸款	Residential mortgages		
- 個人	- Individuals	**3,057**	2,586
- 空殼公司	- Property-holding shell companies	**92**	90
合資格循環零售	Qualifying revolving retail	**1,122**	1,041
其他個人零售	Other retail to individuals	**457**	668
零售小企業	Small business retail	**60**	73
其他	Others		
現金項目	Cash items	**-**	-
其他項目	Other items	**6,196**	6,640
證券化	Securitisation	**2**	3
信貸估值調整	Credit valuation adjustment	**702**	597
內部評級基準計算法下的風險承擔所需資本規定總額	**Total capital requirements for exposures under the IRB approach**	**61,602**	65,728
標準（信貸風險）計算法下的風險承擔所需資本	**Capital required for exposures under the standardised (credit risk) approach**		
資產負債表內風險承擔	On-balance sheet exposures		
官方實體	Sovereigns	**1,534**	1,302
公營單位	Public sector entities	**121**	97
銀行	Banks	**47**	9
企業	Corporates	**1,416**	934
監管零售	Regulatory retail	**638**	674
住宅按揭貸款	Residential mortgage loans	**20**	487
不屬逾期的其他風險承擔	Other exposures which are not past due	**734**	322
逾期風險承擔	Past due exposures	**8**	11
資產負債表外風險承擔	Off-balance sheet exposures		
除證券融資交易及衍生工具合約外的資產負債表外風險承擔	Off-balance sheet exposures other than securities financing transactions and derivative contracts	**517**	310
證券融資交易及衍生工具合約	Securities financing transactions and derivative contracts	**113**	32
證券化	Securitisation	**-**	-
標準（信貸風險）計算法下的風險承擔所需資本規定總額	**Total capital requirements for exposures under the standardised (credit risk) approach**	**5,148**	4,178
信貸風險承擔所需資本規定總額	**Total capital requirements for credit risk exposures**	**66,750**	69,906

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險

3. Credit risk under the internal ratings-based approach

3.1 內部評級系統及風險組成部分

3.1 The internal rating systems and risk components

為計算監管資本要求，本集團對大部分企業和銀行的風險承擔使用基礎內部評級基準計算法，對專門性借貸的項目融資使用監管分類準則計算法，對個人和小企業的零售風險承擔使用零售內部評級基準計算法。下表列出本集團各資產分類及子分類之風險承擔（除證券化類別風險承擔外）所採用的資本計算方法。

The Group adopts the FIRB approach to calculate the regulatory capital requirements for most of the corporate and bank exposures, and adopts the supervisory slotting criteria approach to project finance exposures under specialised lending. The Group adopts retail IRB approach for retail exposures to individuals and small business. The following is the table showing the Group's different capital calculation approaches to each asset class and sub-classes of exposures (other than securitisation exposures).

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續） 3.1 The internal rating systems and risk components (continued)

資產分類 Asset class	子分類風險承擔 Exposure sub-class	資本計算方法 Capital calculation approach
企業風險承擔 Corporate exposures	監管分類準則計算法下的專門性借貸（項目融資） Specialised lending under supervisory slotting criteria approach (project finance)	監管分類準則計算法 Supervisory Slotting Criteria Approach
	中小企業 Small-and-medium sized corporates	基礎內部評級基準計算法 FIRB Approach
	其他企業 Other corporates	
官方實體風險承擔 Sovereign exposures	官方實體 Sovereigns	標準（信貸風險）計算法 Standardised (credit risk) Approach
	屬官方實體非本地公營單位 Sovereign foreign public sector entities	
	多邊發展銀行 Multilateral development banks	
銀行風險承擔 Bank exposures	銀行 Banks	基礎內部評級基準計算法 FIRB Approach
	證券公司 Securities firms	
	公營單位（不包括屬官方實體非本地公營單位） Public sector entities (excluding sovereign foreign public sector entities)	標準（信貸風險）計算法 Standardised (credit risk) Approach
零售風險承擔 Retail exposures	個人住宅按揭貸款 Residential mortgages to individuals	零售內部評級基準計算法 Retail IRB Approach
	空殼公司住宅按揭貸款 Residential mortgages to property-holding shell companies	
	合資格循環零售 Qualifying revolving retail	
	其他個人零售 Other retail to individuals	
	零售小企業 Small business retail	
股權風險承擔 Equity exposures	-	標準（信貸風險）計算法 Standardised (credit risk) Approach
其他風險承擔 Other exposures	現金項目 Cash items	特定風險權重計算法 Specific Risk-weight Approach
	其他項目 Other items	

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(A) 內部評級系統結構及內部評級與外部評級對應關係

(A) The structure of internal rating systems and the relationship between internal ratings and external ratings

本集團使用的內部評級系統是一個兩維評級系統，分別提供借款人及交易特性的評估。於企業和銀行組合中，債務人評級維度反映借款人的違約風險，授信評級維度反映債務人一旦違約時影響損失嚴重程度的特定交易因素。

The Group's internal rating system is a two dimensional rating system that provides separate assessment of borrower and transaction characteristics. For corporate and bank portfolios, the obligor rating dimension reflects exclusively the risk of borrower default and the facility rating dimension reflects transaction specific factors that affect the loss severity in the case of borrower default.

本集團開發了統計模型以自行估算企業、銀行和零售債務人的違約概率(PD)，以及使用零售內部評級基準計算法下零售風險承擔的違約損失率(LGD)和違約風險承擔(EAD)。

The Group developed statistical models to provide own estimated probability of default ("PD") for its corporate, bank and retail borrowers, and loss given default ("LGD") and exposure at default ("EAD") for retail exposures under retail IRB approach.

本集團使用內部評級系統評估所有內部評級基準計算法下借款人的違約可能性。違約概率估算借款人一年期內的違約風險。借款人信貸級別反映在特定的具體評級標準下對某些信貸能力相似的借款人的分類，從而推算出違約概率平均值以計算風險加權資產。

The Group uses internal rating system to assess the borrower's likelihood of default for all IRB portfolios. PD estimates the risk of borrower default over a one-year period. A borrower credit grade means a grouping of similar credit-worthiness to which borrowers are assigned on the basis of specified and distinct set of rating criteria, from which the average PD are derived for risk-weighted assets calculation.

在確定債務人評級的過程中，會對每個債務人最新的財務表現的變數、管理層質素、行業風險、關聯集團和預警性負面因素影響進行評估，並據此作為關鍵因素以預測在不同經濟條件下履行其合約責任的能力和意願。

In the process of obligor rating assignment, variables of latest financial performance, management quality, industry risks, group connection and negative warning signals of each obligor are assessed as critical factors to predict borrower's ability and willingness to meet with the contractual obligations under different economic conditions.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(A) 內部評級系統結構及內部評級與外部評級對應關係（續）

(A) The structure of internal rating systems and the relationship between internal ratings and external ratings (continued)

企業和銀行債務人及零售違約概率組別分為8個債務人評級，包括7個非違約債務人級別且細分至26個信貸級別和1個違約級別。而根據金管局指引規定，使用監管分類準則計算法的項目融資風險承擔，分為4個非違約級別和1個違約級別。對於零售內部評級基準計算法組合的分組估算，按債務人性質、授信類型、抵押品種類和逾期狀況分為不同違約概率、違約風險承擔和違約損失率組別。分組過程為個人住宅按揭貸款和空殼公司住宅按揭貸款、合資格循環零售風險承擔、其他個人零售風險承擔和零售小企業風險承擔的違約概率、違約損失率和違約風險承擔準確及一致的估算奠定了基礎。根據金管局指引規定，所有企業和銀行的信貸交易都需訂立授信評級（按照違約損失率程度）。違約損失率與違約概率相乘產出預期損失(EL)，用以對信貸風險進行量化評估。

The obligors for corporate and bank, and retail PD pools are assigned into eight broad obligor ratings including seven grades for non-defaulted obligors with sub-divisions into 26 minor credit grades and one for defaulted obligors. In the supervisory slotting criteria approach for the project finance exposures, there are four grades for non-defaulted borrowers and one for defaulted borrowers in accordance with the HKMA guidance. The estimates for retail IRB portfolios are pooled by nature of obligors, facility types, collateral types and delinquency status into different PD, EAD and LGD pools. This pooling process provides the basis of accurate and consistent estimation for PD, LGD and EAD at the pool level for exposures arising from residential mortgages to both individuals and property-holding shell companies, qualifying revolving retail exposures and other retail exposures to individuals and small business retail exposures. All credit transactions for corporates and banks are assigned facility ratings (in terms of LGD) in accordance with the HKMA guidance. LGD estimates multiplied by the PD estimates produce the expected loss ("EL") estimates, which are used to assess credit risk quantitatively.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(A) 內部評級系統結構及內部評級與外部評級對應關係（續）

(A) The structure of internal rating systems and the relationship between internal ratings and external ratings (continued)

每個內部評級按違約風險程度和外部評級對應如下：

For each internal rating, the equivalent external rating in terms of default risk is as below:

內部信貸級別 Internal Credit Grades	內部評級定義 Definition of Internal Ratings		對應標準普爾評級 Standard & Poor's Equivalent
1	債務人級別「1」和「2」表示極低的違約風險。 債務人履行債務責任的能力非常強。	The obligors in grades "1" and "2" have extremely low default risk. The obligor's capacity to meet its financial commitment on the obligation is extremely strong.	AAA
2			AA+
			AA
			AA-
3	債務人級別「3」表示低違約風險，但在一定程度上有可能受不利市場環境和經濟條件影響，履行債務責任的能力尚強。	The obligors in grade "3" have low default risk but are somewhat susceptible to the adverse effects of changes in circumstances and economic conditions. However, the obligor's capacity to meet its financial commitment on the obligation is very strong.	A+
			A
			A-
4	債務人級別「4」表示相對較低的違約風險且現在仍有足夠保障，但可能受不利經濟條件或環境變化影響而削弱其履行債務責任的能力。	The obligors in grade "4" have relatively low default risk and are currently under adequate protection. However, adverse economic conditions or changing circumstances are likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation.	BBB+
			BBB
			BBB-
5	債務人級別「5」表示中度違約風險，相對其他投機級別債務人較少出現脫期還款。 但面對重大、持續不確定性或不利業務、財務、經濟條件影響時，可能導致債務人償還能力不足以履行債務責任。	The obligors in grade "5" have medium default risk which are less vulnerable to nonpayment than other speculative obligors. However, they face major ongoing uncertainties or exposure to adverse business, financial, or economic conditions which could lead to the obligor's inadequate capacity to meet its financial commitment on the obligation.	BB+
			BB
			BB-
6	債務人級別「6」表示顯著至很高違約風險及容易出現脫期還款。 債務人目前至短期內尚有能力履行償債責任，但不利的業務、財務或經濟條件變化將極可能導致無力或不願履行債務責任。	The obligors in grade "6" have significant to very high default risk and are vulnerable to nonpayment. The obligors currently and in the near term have the capacity to meet its financial commitment on the obligation but adverse business, financial, or economic conditions will very likely impair the obligor's capacity or willingness to meet its financial commitment on the obligation.	B+
			B
			B-
7	債務人級別「7」表示極高違約風險且目前相當容易出現脫期還款；債務人能否履行債務責任，取決於是否有有利的業務、財務或經濟條件配合；一旦這些條件發生不利變化，即很可能無法履行債務責任。	The obligors in grade "7" have very high default risk and are currently quite vulnerable to nonpayment. The obligors' ability to meet their financial commitment and obligation are dependent upon favorable business, financial, and economic conditions. In the event of adverse business, financial, or economic conditions, these obligors are not likely to have the capacity to meet its financial commitment on the obligation.	CCC
			CC
			C
8	債務人級別「8」表示還款違約。	Obligors rated "8" are in payment default.	D

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(B) 內部估算值的用途

本集團除使用違約概率估算值於計算企業及銀行風險承擔的監管資本外，為加強日常所有信貸業務的管理，集團採用違約概率、違約損失率及違約風險承擔的估算結果，應用於信貸審批、信貸監控、信貸風險報告及分析等。

(B) Use of internal estimates

Besides using PD estimates for regulatory capital calculation in corporate and bank exposures, the Group uses the PD together with the LGD and EAD estimates in the credit approval, credit monitoring, reporting and analysis of credit risk information, etc., for the purpose of strengthening the daily management on all credit related matters.

(C) 信貸風險緩釋工具之管理及確認程序

對於資本管理項下認可的抵押品，本集團在抵押品評估和管理上已制定明確的政策和程序，並符合《銀行業（資本）規則》對信貸風險緩釋認可抵押品的操作要求。

(C) Process of managing and recognising credit risk mitigation

For collateral recognised under capital management, the Group has well-defined policies and procedures for collateral valuation and management which are compliant with the operational requirements for recognised collateral of credit risk mitigation as stated in the Banking (Capital) Rules.

對於採用基礎內部評級基準計算法計算資本的信貸風險承擔，其認可擔保包括由風險權重較交易對手低的銀行、企業以及證券公司所提供的擔保。本集團在考慮認可抵押品的信貸風險緩釋作用後，確定淨信貸風險承擔和有效的違約損失率。

For the credit exposures adopting FIRB approach for capital calculation purpose, the recognised eligible guarantees include the guarantees provided by banks, corporates and securities firms with a lower risk weights than the counterparty. The Group takes into account the credit risk mitigation effect of recognised collateral through its determination of the net credit exposures and the effective LGD.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(C) 信貸風險緩釋工具之管理及確認程序(續)

(C) Process of managing and recognising credit risk mitigation (continued)

對於零售內部評級基準計算法計算的信貸風險承擔，信貸風險緩釋的作用按擔保和抵押品性質包含在違約概率或違約損失率的內部風險參數之中。	For retail IRB approach, the effect of the credit risk mitigation is incorporated into the internal risk parameters of PD or LGD depending on the nature of the guarantees and collateral for calculating the risk exposures.
本集團所用信貸風險緩釋工具（用作資本計算的認可抵押品和認可擔保）的信貸風險集中性和市場風險集中性處於低水平。	The credit and market risk concentrations within the credit risk mitigation (recognised collateral and guarantees for capital calculation) used by the Group are under a low level.
截至報告日，在計算資本時，除了經中央交易對手結算的場外衍生工具交易及與有效雙邊淨額結算協議有關的衍生交易外，本集團並無使用任何其他資產負債表內或資產負債表外認可淨額計算作為信貸風險緩釋工具。本集團亦無使用任何認可信貸衍生工具合約作為信貸風險緩釋工具。	Up to the date of report, for capital calculation, except OTC derivative transactions cleared by central counterparties and derivatives subject to valid bilateral netting agreements, the Group has not used any other on-balance sheet or off-balance sheet recognised netting for credit risk mitigation. The Group also has not used any recognised credit derivative contracts for credit risk mitigation.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(D) 內部評級系統控制機制

(D) The control mechanisms used for internal rating systems

本集團已建立了一套完善的控制機制，以確保評級系統（包括在日常業務流程使用風險組成部分以評估信貸風險）的完整性、準確性和一致性。

The Group has established a comprehensive control mechanism to ensure the integrity, accuracy and consistency of the rating systems including the processes for using the risk components in the day-to-day business to assess credit risk.

董事會轄下的風險委員會根據資產負債管理委員會的建議，審批所有內部評級基準計算法的風險計量模型。管理委員會監督本集團在信貸決策中使用內部評級模型進行風險識別和評估的情況。

All of IRB risk models are approved by the RC of the Board on the recommendation of the Asset and Liability Management Committee ("ALCO"). The Management Committee supervises the use of these internal rating models for risk identification and assessments in the Group's credit decisions.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(D) 內部評級系統控制機制（續）

(D) The control mechanisms used for internal rating systems (continued)

為使風險評級結果達到合理、準確的程度，本集團建立了獨立於營銷和市場推廣單位的評級審批程序。由於內部評級是信貸決策的重要因素，故已實施監控機制以確保評級的完整性、準確性和一致性。對於批發類（企業及銀行）信貸組合，內部評級結果通常由獨立於營銷和市場推廣的信貸審核人員負責審批。個別交易在金額小和信貸風險低的情況下，信貸評級則由銷售和市場推廣單位負責評級核定及批准，並由風險管理部及其他信貸監控單位定期進行貸後檢查。

In order to achieve reasonably accurate risk ratings assignment, the Group has established a rating approval process which is independent from the sales and marketing units. Since internal rating is one of the key inputs to credit decision making, a control mechanism is put in place to ensure the integrity, accuracy and consistency of the rating assignment. For the wholesale (corporate and bank) credit portfolio, internal ratings are normally approved by credit officers who are functionally separated from the sales and marketing units. In some cases where the transactions are in small amount and of low credit risk, the credit ratings can be assigned and approved by the sales and marketing units, subject to the periodic post-approval review of ratings by RMD and other credit monitoring units.

零售組合的評級確定和風險量化過程高度自動化。作為日常信貸評估過程的組成部分，自動評級所需輸入數據的準確性和完整性由獨立於業務拓展功能的單位負責核實。

The rating assignment and risk quantification process of retail portfolio are highly automated. As an integral part of the daily credit assessment process, the accuracy and completeness of data input for automatic rating assignment are verified by units independent from business development function.

根據本集團信貸風險政策，債務人評級至少每年進行重檢。在債務人發生信貸事件的情況下，根據本集團信貸風險政策，須立即進行評級重檢。

The obligor rating is reviewed at least annually as required by the Group's credit risk policy. When credit events occur to the obligor, rating review is triggered promptly in accordance with the Group's credit risk policy.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(D) 內部評級系統控制機制（續）

(D) The control mechanisms used for internal rating systems (continued)

本集團設定了評級推翻程序，允許信貸分析員考慮評級模型中未能包括的其他相關信貸信息，但從保守及謹慎原則出發，通過評級推翻程序調低債務人評級的幅度不設下限，但調升評級的幅度則有限制，最多不超過2個子級別，且調升理據須限制在事先設定的適當理由清單之內。所有推翻評級需由更高一級的信貸審批授權人簽認。內部評級政策設定評級推翻觸動點為評級個案的10%。評級推翻的使用和推翻原因的分析作為檢查內部評級模型表現的一部分。

Rating override is designed to allow credit analyst to include any other relevant credit information that has not yet been captured by rating models. For reasons of conservatism and prudential considerations, overrides are unlimited in terms of downgrades but more restricted for upgrades. All upgrades will be limited to a maximum of two sub-grades supported by a very narrowly pre-defined list of appropriate reasons. All overrides need to be signed off by a higher level of credit approval authority. The internal rating policy sets a trigger point of 10% overrides on rating cases. The use of overrides and override reasons are analysed as part of performance review on IRB rating models.

本集團對內部評級系統的表現進行持續定期監察。高層管理人員會定期審查內部評級系統的表現及預測能力。內部評級系統及程序的有效性由獨立管控單位負責。模型維護單位對內部評級系統的識別能力、準確性及穩定性進行評估，而模型驗證單位對內部評級系統作全面檢查。內部審計對內部評級系統和相關的信貸風險管控部門的運作進行檢討，檢查結果定期向董事會和高層管理人員匯報。

The performance of internal rating system is put under ongoing periodic monitoring. The senior management periodically reviews the performance and predictive ability of the internal rating system. The effectiveness of the internal rating system and processes are reviewed by independent control functions. The model maintenance unit conducts assessment on the discriminatory power, accuracy and stability of the rating systems while the validation unit performs comprehensive review of the internal rating system. Internal audit reviews the internal rating system and the operations of the related credit risk control units. The results of the review are reported to the Board and senior management regularly.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.1 內部評級系統及風險組成部分（續）

3.1 The internal rating systems and risk components (continued)

(D) 內部評級系統控制機制（續）

模型驗證團隊獨立於模型開發單位和評級單位，定期利用定性和定量分析進行模型驗證。本集團制定了模型驗收標準以確保評級系統的識別能力、準確性和穩定性符合監管及管理要求。如模型的表現能力大幅下降至超出預設容忍限度，則會啟動評級模型重檢。

(D) The control mechanisms used for internal rating systems (continued)

A model validation team which is independent from the model development unit and rating assignment units, conducts periodic model validations using both qualitative and quantitative analysis. Model acceptance standards are established to ensure the discriminatory power, accuracy and stability of the rating systems meet regulatory and management requirements. Review of a rating model will be triggered if the performance of the model deteriorates materially against pre-determined tolerance limit.

(E) 減值準備方法

減值準備方法與本集團會計政策一致，詳情請見財務報表附註2.14「金融資產減值」。

(E) Approach for determining provisions

The approach in determining provisions is in line with the Group's accounting policies. For details, please refer to Note 2.14 "Impairment of financial assets" to the Financial Statements.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.2 內部評級基準計算法下的風險承擔 3.2 Exposures by IRB calculation approach

下表列示本集團除證券化類別風險承擔外採用各種內部評級基準計算法計算的風險承擔（包括資產負債表內及資產負債表外的違約風險承擔）。

The tables below show the Group's exposures other than securitisation exposures (including the EAD of on-balance sheet exposures and off-balance sheet exposures) by each IRB calculation approach.

		2016				
		基礎內部評級基準計算法 FIRB Approach	監管分類準則計算法 Supervisory Slotting Criteria Approach	零售內部評級基準計算法 Retail IRB Approach	特定風險權重計算法 Specific Risk-weight Approach	總風險承擔 Total exposures
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
企業	Corporate	**885,221**	**-**	**-**	**-**	**885,221**
銀行	Bank	**519,508**	**-**	**-**	**-**	**519,508**
零售	Retail					
個人及空殼公司住宅按揭貸款	Residential mortgages to individuals and property-holding shell companies	**-**	**-**	**236,740**	**-**	**236,740**
合資格循環零售	Qualifying revolving retail	**-**	**-**	**74,660**	**-**	**74,660**
其他個人零售	Other retail to individuals	**-**	**-**	**36,535**	**-**	**36,535**
零售小企業	Small business retail	**-**	**-**	**6,223**	**-**	**6,223**
其他	Others	**-**	**-**	**-**	**225,910**	**225,910**
		1,404,729	**-**	**354,158**	**225,910**	**1,984,797**

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.2 內部評級基準計算法下的風險承擔（續） 3.2 Exposures by IRB calculation approach (continued)

		2015				
		基礎內部評級基準計算法 FIRB Approach	監管分類準則計算法 Supervisory Slotting Criteria Approach	零售內部評級基準計算法 Retail IRB Approach	特定風險權重計算法 Specific Risk-weight Approach	總風險承擔 Total exposures
		港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
企業	Corporate	891,708	971	-	-	892,679
銀行	Bank	566,726	-	-	-	566,726
零售	Retail					
個人及空殼公司住宅按揭貸款	Residential mortgages to individuals and property-holding shell companies	-	-	239,873	-	239,873
合資格循環零售	Qualifying revolving retail	-	-	71,276	-	71,276
其他個人零售	Other retail to individuals	-	-	39,747	-	39,747
零售小企業	Small business retail	-	-	8,483	-	8,483
其他	Others	-	-	-	203,613	203,613
		1,458,434	971	359,379	203,613	2,022,397

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.3 內部評級基準計算法下監管規定估算的風險承擔

3.3 Exposures subject to supervisory estimates under the IRB approach

下表列示本集團採用內部評級基準計算法下受監管規定估算的總違約風險承擔（包括監管分類準則計算法下的專門性借貸）。

The table below shows the total EAD of the Group's exposures subject to supervisory estimates under the use of IRB approach (including the specialised lending subject to the supervisory slotting criteria approach).

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
企業	Corporate	**885,221**	892,679
銀行	Bank	**519,508**	566,726
其他	Others	**225,910**	203,613
		1,630,639	1,663,018

3.4 受信貸風險緩釋工具保障的風險承擔

3.4 Exposures covered by credit risk mitigation used

(A) 受認可抵押保障的風險承擔

(A) Exposures covered by recognised collateral

下表列示本集團採用基礎內部評級基準計算法下，並按照《銀行業（資本）規則》的規定作出扣減後受認可抵押保障的風險承擔（已計及任何資產負債表內或資產負債表外認可淨額計算法的影響）。此等風險承擔並不包括證券融資交易及衍生工具合約。

The table below shows the Group's exposures under the use of FIRB approach (after the effect of any on-balance sheet or off-balance sheet recognised netting) which are covered by recognised collateral after the application of haircuts required under the Banking (Capital) Rules. These exposures exclude securities financing transactions and derivative contracts.

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
企業	Corporate	**83,587**	118,423
銀行	Bank	**2,434**	1,465
		86,021	119,888

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.4 受信貸風險緩釋工具保障的風險承擔（續） 3.4 Exposures covered by credit risk mitigation used (continued)

(B) 受認可擔保保障的風險承擔 (B) Exposures covered by recognised guarantees

下表列示本集團按照《銀行業（資本）規則》的規定作出扣減後受認可擔保保障的風險承擔（已計及任何資產負債表內或資產負債表外認可淨額計算法的影響）。此等風險承擔並不包括證券融資交易及衍生工具合約。

The table below shows the Group's exposures (after the effect of any on-balance sheet or off-balance sheet recognised netting) which are covered by recognised guarantees after the application of haircuts required under the Banking (Capital) Rules. These exposures exclude securities financing transactions and derivative contracts.

		2016 **港幣百萬元** **HK$'m**	2015 港幣百萬元 HK$'m
企業	Corporate	**325,038**	235,563
銀行	Bank	**27,446**	32,615
		352,484	268,178

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.5 內部評級基準計算法下企業及銀行風險承擔的風險評估

3.5 Risk assessment for corporate and bank exposures under IRB approach

下表列示本集團於 12 月 31 日各債務人等級的風險承擔加權平均風險權重和風險承擔加權平均違約概率之企業及銀行總違約風險承擔。

The tables below detail the Group's total EAD of corporate and bank exposures by exposure-weighted average risk-weight and exposure-weighted average PD for each obligor grade as at 31 December.

以下企業及銀行之違約風險承擔及違約概率已計及認可抵押、認可淨額計算及認可擔保的影響，而本集團並無任何認可信貸衍生工具合約。

The EAD and PD disclosed below in respect of corporate and bank exposures have taken into account the effect of recognised collateral, recognised netting and recognised guarantees. The Group did not have any recognised credit derivative contracts.

有關各債務人等級的定義，請見第 286 頁。

For definition of each obligor grade, please refer to page 286.

(A) 企業風險承擔（不包括採用監管分類準則計算法的專門性借貸）

(A) Corporate exposures (other than specialised lending under supervisory slotting criteria approach)

		2016		
內部信貸級別	Internal Credit Grades	違約風險承擔 Exposure at default 港幣百萬元 HK$'m	風險承擔加權平均風險權重 Exposure-weighted average risk-weight %	風險承擔加權平均違約概率 Exposure-weighted average PD %
級別 1	Grade 1	-	-	-
級別 2	Grade 2	**14,872**	**19.21**	**0.03**
級別 3	Grade 3	**267,323**	**26.75**	**0.08**
級別 4	Grade 4	**360,831**	**44.33**	**0.23**
級別 5	Grade 5	**201,296**	**80.42**	**0.98**
級別 6	Grade 6	**39,307**	**122.04**	**4.57**
級別 7	Grade 7	**139**	**143.33**	**25.98**
級別 8／違約	Grade 8/Default	**1,453**	**95.05**	**100.00**
		885,221		

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.5 內部評級基準計算法下企業及銀行風險承擔的風險評估（續） 3.5 Risk assessment for corporate and bank exposures under IRB approach (continued)

(A) 企業風險承擔（不包括採用監管分類準則計算法的專門性借貸）（續） (A) Corporate exposures (other than specialised lending under supervisory slotting criteria approach) (continued)

		2015		
內部信貸級別	Internal Credit Grades	違約風險承擔 Exposure at default	風險承擔加權平均風險權重 Exposure-weighted average risk-weight	風險承擔加權平均違約概率 Exposure-weighted average PD
		港幣百萬元 HK$'m	%	%
級別 1	Grade 1	-	-	-
級別 2	Grade 2	28,624	18.25	0.03
級別 3	Grade 3	220,625	25.68	0.07
級別 4	Grade 4	337,047	43.91	0.23
級別 5	Grade 5	249,264	79.84	1.04
級別 6	Grade 6	53,576	107.35	5.12
級別 7	Grade 7	331	200.23	29.65
級別 8／違約	Grade 8/Default	2,241	81.96	100.00
		891,708		

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.5 內部評級基準計算法下企業及銀行風險承擔的風險評估（續） 3.5 Risk assessment for corporate and bank exposures under IRB approach (continued)

(B) 企業風險承擔（採用監管分類準則計算法的專門性借貸） (B) Corporate exposures (specialised lending under supervisory slotting criteria approach)

監管評級級別	Supervisory Rating Grades	2016 違約風險承擔 Exposure at default 港幣百萬元 HK$'m	2016 風險承擔加權平均風險權重 Exposure-weighted average risk-weight %	2015 違約風險承擔 Exposure at default 港幣百萬元 HK$'m	2015 風險承擔加權平均風險權重 Exposure-weighted average risk-weight %
優	Strong	-	-	444	60.96
良	Good	-	-	527	88.30
尚可	Satisfactory	-	-	-	-
欠佳	Weak	-	-	-	-
違約	Default	-	-	-	-
		-		971	

專門性借貸的監管評級級別及風險權重乃根據《銀行業（資本）規則》第 158 條的規定而釐定。

The supervisory rating grades and risk-weights of specialised lending are determined in accordance with section 158 of the Banking (Capital) Rules.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.5 內部評級基準計算法下企業及銀行風險承擔的風險評估（續）

3.5 Risk assessment for corporate and bank exposures under IRB approach (continued)

(C) 銀行風險承擔

(C) Bank exposures

		2016		
內部信貸級別	Internal Credit Grades	違約風險承擔 Exposure at default 港幣百萬元 HK$'m	風險承擔加權平均風險權重 Exposure-weighted average risk-weight %	風險承擔加權平均違約概率 Exposure-weighted average PD %
級別 1	Grade 1	-	-	-
級別 2	Grade 2	**92,165**	**20.48**	**0.04**
級別 3	Grade 3	**370,591**	**26.63**	**0.06**
級別 4	Grade 4	**55,232**	**44.47**	**0.16**
級別 5	Grade 5	**1,355**	**26.56**	**0.60**
級別 6	Grade 6	**165**	**169.38**	**5.45**
級別 7	Grade 7	-	-	-
級別 8／違約	Grade 8/Default	-	-	-
		519,508		

		2015		
內部信貸級別	Internal Credit Grades	違約風險承擔 Exposure at default 港幣百萬元 HK$'m	風險承擔加權平均風險權重 Exposure-weighted average risk-weight %	風險承擔加權平均違約概率 Exposure-weighted average PD %
級別 1	Grade 1	-	-	-
級別 2	Grade 2	106,191	20.77	0.04
級別 3	Grade 3	390,155	27.74	0.05
級別 4	Grade 4	65,903	51.66	0.20
級別 5	Grade 5	4,392	68.50	0.78
級別 6	Grade 6	85	140.91	5.66
級別 7	Grade 7	-	-	-
級別 8／違約	Grade 8/Default	-	-	-
		566,726		

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.6 內部評級基準計算法下零售風險承擔的風險評估 3.6 Risk assessment for retail exposures under IRB approach

下表列示於12月31日按預期損失百分比組合的零售風險承擔。

The tables below show breakdown of retail exposures on a pool basis by expected loss percentage (EL%) range as at 31 December.

個人及空殼公司住宅按揭貸款 **Residential mortgages to individuals and property-holding shell companies**

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
最多至1%	Up to 1%	**235,659**	238,766
>1%	>1%	**985**	1,025
違約	Default	**96**	82
		236,740	239,873

合資格循環零售 **Qualifying revolving retail**

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
最多至10%	Up to 10%	**73,915**	70,627
>10%	>10%	**661**	607
違約	Default	**84**	42
		74,660	71,276

其他個人零售 **Other retail to individuals**

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
最多至2%	Up to 2%	**36,081**	39,188
>2%	>2%	**363**	466
違約	Default	**91**	93
		36,535	39,747

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.6 內部評級基準計算法下零售風險承擔的風險評估（續） 3.6 Risk assessment for retail exposures under IRB approach (continued)

零售小企業 **Small business retail**

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
最多至1%	Up to 1%	**5,990**	8,225
>1%	>1%	**205**	191
違約	Default	**28**	67
		6,223	8,483

3.7 實際損失及估算值的分析 3.7 Analysis of actual loss and estimates

下表按風險承擔類別列示實際損失。實際損失是指年內內部評級基準計算法下各個風險承擔類別提撥的淨撥備（包括撇銷及個別評估減值準備）。

The table below shows the actual losses broken down by class of risk exposure, which represent the net charges (including write-offs and individually assessed impairment allowances) made by each class of exposures under the internal ratings-based approach for the year.

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
企業	Corporate	**284**	1,340
銀行	Bank	**-**	-
個人及空殼公司住宅按揭貸款	Residential mortgages to individuals and property-holding shell companies	**1**	-
合資格循環零售	Qualifying revolving retail	**211**	186
其他個人零售	Other retail to individuals	**14**	16
零售小企業	Small business retail	**14**	26
		524	1,568

企業暴露貸款減值撥備的減少，主要因2016年之新增特定分類或減值貸款金額減少。

Decrease in the loan impairment charge of corporate exposures was mainly due to the decrease in the amount of new classified or impaired loans in 2016.

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.7 實際損失及估算值的分析（續） 3.7 Analysis of actual loss and estimates (continued)

下表按風險承擔類別列示預期損失。預期損失是指債務人就有關風險承擔於一年期內可能因違約引致的估計損失。

The table below shows the expected loss broken down by class of risk exposure, which is the estimated loss likely to be incurred arising from the potential default of the obligors in respect of the exposure over a one-year period.

		2015 年 12 月 31 日 預期損失 Expected loss at 31 December 2015 港幣百萬元 HK$'m	2014 年 12 月 31 日 預期損失 Expected loss at 31 December 2014 港幣百萬元 HK$'m
企業	Corporate	**3,663**	3,322
銀行	Bank	**183**	256
個人及空殼公司住宅按揭貸款	Residential mortgages to individuals and property-holding shell companies	**120**	132
合資格循環零售	Qualifying revolving retail	**384**	376
其他個人零售	Other retail to individuals	**108**	100
零售小企業	Small business retail	**58**	50
		4,516	4,236

3. 內部評級基準計算法下的信貸風險（續） 3. Credit risk under the internal ratings-based approach (continued)

3.7 實際損失及估算值的分析（續） 3.7 Analysis of actual loss and estimates (continued)

下表是各組合的實際違約率與估算違約概率的對比。

The tables below set out the actual default rate compared against the estimated PD of the respective portfolio.

		2016 年間實際違約率 Actual default rate during 2016	2015 年 12 月 31 日估算違約概率 Estimated PD at 31 December 2015
		%	%
企業	Corporate	**0.33**	**1.59**
銀行	Bank	**-**	**0.47**
個人及空殼公司住宅按揭貸款	Residential mortgages to individuals and property-holding shell companies	**0.04**	**0.58**
合資格循環零售	Qualifying revolving retail	**0.22**	**0.49**
其他個人零售	Other retail to individuals	**0.55**	**1.43**
零售小企業	Small business retail	**0.66**	**1.13**

		2015 年間實際違約率 Actual default rate during 2015	2014 年 12 月 31 日估算違約概率 Estimated PD at 31 December 2014
		%	%
企業	Corporate	0.73	1.75
銀行	Bank	-	0.44
個人及空殼公司住宅按揭貸款	Residential mortgages to individuals and property-holding shell companies	0.05	0.65
合資格循環零售	Qualifying revolving retail	0.17	0.55
其他個人零售	Other retail to individuals	0.56	1.50
零售小企業	Small business retail	0.64	1.24

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

3. 內部評級基準計算法下的信貸風險（續）

3. Credit risk under the internal ratings-based approach (continued)

3.7 實際損失及估算值的分析（續）

3.7 Analysis of actual loss and estimates (continued)

預期損失和實際損失採用不同的方法進行量度和計算，以符合相關的監管規定和會計準則，因此未必可作直接相比較。此限制主要源於對「損失」的定義的基本差異。預期損失在巴塞爾資本協定是測算債務人違約的潛在經濟損失，並已考慮金錢的時間值及包括催收過程中與收回信貸風險承擔相關的直接及間接成本；而實際損失是指於年度內根據會計準則按個別評估計算的減值準備淨撥備及核銷。

It should be noted that expected loss and actual loss are measured and calculated using different methodologies compliant with relevant regulatory and accounting standards, which therefore may not be directly comparable. The limitation arises mainly from the fundamental differences in the definition of “loss”. The expected loss under Basel Accord which estimates the economic loss arising from the potential default of the obligor by taking into account the time value of money and including the direct and indirect costs associated with the recoveries on the credit exposures during the workout process, while actual loss is the net charge of individually assessed impairment allowances and write-offs made during the year in accordance with the accounting standards.

實際違約率的量度是使用違約的債務人數目（批發風險承擔）或賬戶數目（零售風險承擔）；而估算違約概率則是一個經濟週期的長期平均違約率的估算，並從評級日預計一年期內的預期違約概率。

The actual default rate is measured by using the number of obligors (for wholesale exposures) or number of accounts (for retail exposures) defaulted whereas the estimated PD is an estimate of the long run average default rate over an economic cycle and is the estimated one-year forward-looking PD from the date of rating assignment.

因此，由於經濟情況圍繞週期性平均水平而上下波動，某年的（「特定時點」）實際違約率通常會不同於貫穿週期的估算違約概率。

Hence, actual default rate in a particular year (“point-in-time”) will typically differ from the estimated PD which is the “through-the-cycle” estimates as economies move above or below the cyclical norms.

各資產類別的估算違約概率較實際違約率保守。

The estimated PD is more conservative than the actual default rate for all asset classes.

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

4. 標準（信貸風險）計算法下的信貸風險 4. Credit risk under the standardised (credit risk) approach

4.1 外部信貸評估機構(ECAI)評級的使用 4.1 Use of ratings from External Credit Assessment Institutions ("ECAI")

本集團採用標準（信貸風險）計算法並以外部信用評級為依據，確定經金管局審批同意豁免使用基礎內部評級基準計算法之小部分信貸風險承擔的風險權重，包括：

The Group adopts STC approach based on external credit rating to determine the risk weight of the small residual credit exposures that was approved by the HKMA to be exempted from FIRB approach and the exposures are listed as below:

- 官方實體 - Sovereign
- 公營單位 - Public sector entity
- 多邊發展銀行 - Multilateral development bank
- 境外子行及分行的信貸風險承擔 - Credit exposures of overseas banking subsidiaries and branches

本集團按《銀行業（資本）規則》第 4 部分規定的對應標準，使用外部信貸評估機構發行人評級對應銀行賬的風險承擔。本集團認可的外部信貸評估機構包括標準普爾、穆迪和惠譽。

The Group performs the ECAI issuer ratings mapping to its exposures in banking book in accordance with Part 4 of the Banking (Capital) Rules. The ECAIs recognised by the Group include Standard & Poor's, Moody's and Fitch.

4.2 信貸風險緩釋 4.2 Credit risk mitigation

對於採用標準(信貸風險）計算法的信貸風險承擔，非逾期風險承擔的主要認可抵押品類型包括現金存款、債務證券及股票。此外，房地產可作為逾期信貸風險承擔的認可抵押品。本集團對認可押品的處理符合《銀行業（資本）規則》中綜合法計算信貸風險緩釋效應的要求。按標準（信貸風險）計算法計算信貸風險承擔資本要求時，認可擔保人包括由風險權重較交易對手低的官方實體、公營單位、多邊發展銀行或已被豁免使用基礎內部評級基準計算信貸風險承擔範圍內的銀行及具有外部信貸評估機構發行人評級的企業。此外，以認可淨額計算的信貸風險緩釋包括具有有效雙邊淨額結算協議的衍生工具交易。

For credit exposures adopting STC approach, the main types of recognised collateral include cash deposits, debt securities and equities for non-past due exposures. In addition, real estate collateral is also recognised for past due exposures. The treatment of recognised collateral is compliant with the comprehensive approach for credit risk mitigation as mentioned in the Banking (Capital) Rules. For credit exposures under STC approach, the recognised guarantees for capital calculation include the guarantees given by sovereigns, public sector entities, multilateral development banks, or banks and corporates with ECAI issuer ratings both exempted from FIRB approach for credit exposures, that have lower risk weights than the counterparty. Besides, the recognised netting for credit risk mitigation includes derivatives subject to valid bilateral netting agreements.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

4. 標準（信貸風險）計算法下的信貸風險（續） 4. Credit risk under the standardised (credit risk) approach (continued)

4.3 除證券化類別風險承擔外標準（信貸風險）計算法下的信貸風險承擔 4.3 Credit risk exposures other than securitisation exposures under the standardised (credit risk) approach

		2016						
		風險承擔總額 Total exposures	信貸風險緩釋後金額* Exposures after CRM*		風險加權數額 Risk-weighted amount		認可抵押品涵蓋部分 Total exposures covered by recognised collateral	認可擔保涵蓋部分 Total exposures covered by recognised guarantees
			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	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	Sovereigns	267,085	267,085	-	19,169	-	-	-
公營單位	Public sector entities	32,699	33,244	-	1,513	-	-	-
多邊發展銀行	Multilateral development banks	32,596	32,596	-	-	-	-	-
銀行	Banks	1,771	1,614	157	547	41	-	-
企業	Corporates	21,939	4,181	14,659	3,043	14,659	3,099	-
現金項目	Cash items	35	-	35	-	-	-	-
監管零售	Regulatory retail	11,058	-	10,642	-	7,981	415	-
住宅按揭貸款	Residential mortgage loans	1,050	-	503	-	247	1	545
不屬逾期的其他風險承擔	Other exposures which are not past due	11,300	1,654	5,392	1,654	7,521	4,254	-
逾期風險承擔	Past due exposures	66	-	66	-	98	-	-
資產負債表內風險承擔總額	Total on-balance sheet exposures	379,599	340,374	31,454	25,926	30,547	7,769	545
資產負債表外風險承擔	Off-balance sheet exposures							
除證券融資交易及衍生工具合約外的資產負債表外風險承擔	Off-balance sheet exposures other than securities financing transactions and derivative contracts	10,607	5,315	5,292	1,280	5,186	-	1,033
證券融資交易及衍生工具合約	Securities financing transactions and derivative contracts	5,975	51	1,832	7	1,404	4,436	-
資產負債表外風險承擔總額	Total off-balance sheet exposures	16,582	5,366	7,124	1,287	6,590	4,436	1,033
非證券化類別風險承擔總額	Total non-securitisation exposures	396,181	345,740	38,578	27,213	37,137	12,205	1,578
1,250%風險權重的風險承擔總額	Exposures that are risk-weighted at 1,250%	-						

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

4. 標準（信貸風險）計算法下的信貸風險（續） 4. Credit risk under the standardised (credit risk) approach (continued)

4.3 除證券化類別風險承擔外標準（信貸風險）計算法下的信貸風險承擔（續） 4.3 Credit risk exposures other than securitisation exposures under the standardised (credit risk) approach (continued)

		2015						
		風險承擔總額 Total exposures	信貸風險緩釋後金額* Exposures after CRM*		風險加權數額 Risk-weighted amount		認可抵押品涵蓋部分 Total exposures covered by recognised collateral	認可擔保涵蓋部分 Total exposures covered by recognised guarantees
			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	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	Sovereigns	301,750	301,991	-	16,274	-	-	-
公營單位	Public sector entities	25,571	25,662	-	1,212	-	-	240
多邊發展銀行	Multilateral development banks	35,333	35,333	-	-	-	-	-
銀行	Banks	553	551	2	111	-	-	-
企業	Corporates	14,167	2,471	9,502	2,176	9,502	2,193	-
現金項目	Cash items	-	-	-	-	-	-	-
監管零售	Regulatory retail	11,722	-	11,240	-	8,430	482	-
住宅按揭貸款	Residential mortgage loans	12,500	-	12,169	-	6,085	-	331
不屬逾期的其他風險承擔	Other exposures which are not past due	5,195	-	2,543	-	4,019	2,652	-
逾期風險承擔	Past due exposures	102	-	102	-	135	34	-
資產負債表內風險承擔總額	Total on-balance sheet exposures	406,893	366,008	35,558	19,773	28,171	5,361	571
資產負債表外風險承擔	Off-balance sheet exposures							
除證券融資交易及衍生工具合約外的資產負債表外風險承擔	Off-balance sheet exposures other than securities financing transactions and derivative contracts	6,455	3,008	3,447	517	3,361	-	702
證券融資交易及衍生工具合約	Securities financing transactions and derivative contracts	532	104	428	18	388	1	-
資產負債表外風險承擔總額	Total off-balance sheet exposures	6,987	3,112	3,875	535	3,749	1	702
非證券化類別風險承擔總額	Total non-securitisation exposures	413,880	369,120	39,433	20,308	31,920	5,362	1,273
1,250%風險權重的風險承擔總額	Exposures that are risk-weighted at 1,250%	-						

* 認可信貸風險緩釋符合《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.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

5. 交易對手信貸風險相關承擔

5. Counterparty credit risk-related exposures

本集團在交易賬及銀行賬下來自衍生工具合約及證券融資交易之交易對手信貸風險的風險管理架構，與財務報表附註 4 所述一致。本集團通過一般信貸審批程序核定交易對手之信貸額度以控制衍生工具交易結算前信貸風險，及結算額度以控制在交易賬及銀行賬下與外匯交易有關的結算風險。本集團採用現行風險承擔及潛在風險承擔方法監察因市場變動產生風險承擔。風險管理部密切和及時地識別與監控任何例外及超額情況。

The Group's counterparty credit risk arising from derivative contracts and securities financing transactions both in trading and banking book is subject to the same risk management framework as mentioned in Note 4 to the Financial Statements. The Group establishes credit limit through formal credit approval procedures to control the pre-settlement credit risk arising from derivative transactions and settlement limit to control the settlement risk arising from foreign exchange-related transactions for counterparties in both the trading book and banking book. The Group monitors the risk exposure due to fluctuations in the market by using the current exposure and the potential exposure value of the transactions. Exceptions or excesses are timely and closely identified and monitored by RMD.

交易對手信貸風險承擔的信貸等值數額及資本要求按監管資本規定而決定。目前，本集團採用現行風險承擔方法計量相關信貸等值數額，包括現行風險承擔和潛在風險承擔。相關交易對手違約風險資本要求按基礎內部評級基準計算法／標準（信貸風險）計算法計算。另外，本集團採用標準信貸估值調整方法，計算相關交易對手信貸估值調整資本要求。

Credit equivalent amount and capital charge for the relevant counterparty credit exposures are determined following the regulatory capital requirements. Currently, the Group has adopted the Current Exposure Method to measure the relevant credit equivalent amount, which comprises current exposures and potential future exposures. The relevant counterparty default risk capital charge is calculated under the FIRB/STC approach. In addition, the Group has adopted standardised credit valuation adjustment ("CVA") method to calculate the relevant counterparty CVA capital charge.

本集團已為證券融資交易下之抵押債務證券制定審慎的認可準則及抵押折扣率。

The Group establishes prudent eligibility criteria and haircut policy of debt securities being pledged as collateral for securities financing transactions.

本集團根據交易對手的違約概率及逾期時間制定了授信資產分類政策。若有客觀證據證明一項資產減值損失已出現，將根據香港財務報告準則及監管要求進行資產減值準備。

The Group formulates policy for classification of credit assets according to the PD of counterparties and the period of overdue. If there is objective evidence that an impairment loss has been incurred, impairment allowance will be provided according to HKFRS and regulatory requirements.

在錯向風險（交易對手的違約概率與由交易市價帶動的信貸風險承擔呈正向關係的風險）的管理與監察上，原則上不允許敍做存在特定錯向風險的交易，並制定措施監控透過壓力測試識別的潛在一般錯向風險的交易對手。

In controlling and monitoring of wrong-way risk (risk of existence of positive correlation between the PD of a counterparty and credit exposures driven by mark-to-market value of the underlying transactions), specific wrong-way risk transactions are generally not allowed and monitoring measures have been formulated for those counterparties identified by stress testing that would be exposed to potential general wrong-way risk.

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

5. 交易對手信貸風險相關承擔（續） 5. Counterparty credit risk-related exposures (continued)

5.1 內部評級基準計算法下的交易對手信貸風險承擔 5.1 Counterparty credit risk exposures under the internal ratings-based approach

下表概述本集團採用現行風險承擔方法計算與對手進行證券融資交易及衍生工具合約所產生的風險承擔，並且沒有有效跨產品淨額結算協議的影響。

The following table summarises the Group's exposures to counterparty credit risk arising from securities financing transactions and derivative contracts calculated using the Current Exposure Method. There is no effect of valid cross-product netting agreements on these exposures.

		2016		2015	
		證券融資交易 Securities financing transactions	**衍生工具合約 Derivative contracts**	證券融資交易 Securities financing transactions	衍生工具合約 Derivative contracts
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m	港幣百萬元 HK$'m
總正數公平值	Gross total positive fair value		**45,274**		29,657
已將有效雙邊淨額結算協議的影響計算在內之違約風險的風險承擔	Default risk exposures after the effect of valid bilateral netting agreements	**27,794**	**52,209**	12,808	46,036
減：認可抵押品	Less: Value of recognised collateral				
- 債券	- Debt securities	**(5,999)**	**-**	(489)	-
- 其他	- Others	**(19,259)**	**(5,547)**	(9,104)	(1,308)
已將有效雙邊淨額結算協議的影響計算在內之違約風險的扣減認可抵押品後風險承擔	Default risk exposures after the effect of valid bilateral netting agreements net of recognised collateral	**2,536**	**46,662**	3,215	44,728
以交易對手類別分類之違約風險的風險承擔	Default risk exposures by counterparty type				
企業	Corporate	**1,783**	**6,476**	518	2,266
銀行	Bank	**26,011**	**45,733**	12,290	43,770
		27,794	**52,209**	12,808	46,036
以交易對手類別分類之風險加權數額	Risk-weighted amounts by counterparty type				
企業	Corporate	**63**	**2,331**	50	1,272
銀行	Bank	**387**	**12,351**	893	11,782
		450	**14,682**	943	13,054
提供信貸保障的認可信貸衍生工具合約的名義數額	Notional amounts of recognised credit derivative contracts that provide credit protection	**-**	**-**	-	-

5. 交易對手信貸風險相關承擔（續） 5. Counterparty credit risk-related exposures (continued)

5.2 標準（信貸風險）計算法下的交易對手信貸風險承擔 5.2 Counterparty credit risk exposures under the standardised (credit risk) approach

下表概述本集團採用現行風險承擔方法計算與對手進行衍生工具合約所產生的風險承擔，並且沒有有效跨產品淨額結算協議的影響。

The following table summarises the Group's exposures to counterparty credit risk arising from derivative contracts calculated using the Current Exposure Method. There is no effect of valid cross-product netting agreements on these exposures.

		2016		2015	
		證券融資交易 Securities financing transactions	**衍生工具合約 Derivative contracts**	證券融資交易 Securities financing transactions	衍生工具合約 Derivative contracts
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m	港幣百萬元 HK$'m
總正數公平值	Gross total positive fair value		**19,172**		14,098
已將有效雙邊淨額結算協議的影響計算在內之違約風險的風險承擔	Default risk exposures after the effect of valid bilateral netting agreements	**-**	**5,975**	-	532
減：認可抵押品	Less: Value of recognised collateral				
- 債券	- Debt securities	**-**	**-**	-	-
- 其他	- Others	**-**	**(4,436)**	-	-
已將有效雙邊淨額結算協議的影響計算在內之違約風險的扣減認可抵押品後風險承擔	Default risk exposures after the effect of valid bilateral netting agreements net of recognised collateral	**-**	**1,539**	-	532

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

5. 交易對手信貸風險相關承擔（續） 5. Counterparty credit risk-related exposures (continued)

5.2 標準（信貸風險）計算法下的交易對手信貸風險承擔（續） 5.2 Counterparty credit risk exposures under the standardised (credit risk) approach (continued)

		2016		2015	
		證券融資交易 Securities financing transactions	**衍生工具合約 Derivative contracts**	證券融資交易 Securities financing transactions	衍生工具合約 Derivative contracts
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m	港幣百萬元 HK$'m
以交易對手類別分類之違約風險的風險承擔	Default risk exposures by counterparty type				
官方實體	Sovereigns	**-**	**65**	-	105
公營單位	Public sector entities	**-**	**16**	-	6
銀行	Banks	**-**	**9**	-	-
企業	Corporates	**-**	**223**	-	215
監管零售	Regulatory retail	**-**	**852**	-	132
不屬逾期的其他風險承擔	Other exposures which are not past due	**-**	**4,810**	-	74
逾期風險承擔	Past due exposures	**-**	**-**	-	-
		-	**5,975**	-	532
以交易對手類別分類之風險加權數額	Risk-weighted amounts by counterparty type				
官方實體	Sovereigns	**-**	**11**	-	17
公營單位	Public sector entities	**-**	**3**	-	1
銀行	Banks	**-**	**2**	-	-
企業	Corporates	**-**	**189**	-	215
監管零售	Regulatory retail	**-**	**164**	-	99
不屬逾期的其他風險承擔	Other exposures which are not past due	**-**	**1,042**	-	74
逾期風險承擔	Past due exposures	**-**	**-**	-	-
		-	**1,411**	-	406
提供信貸保障的認可信貸衍生工具合約的名義數額	Notional amounts of recognised credit derivative contracts that provide credit protection	**-**	**-**	-	-

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

5. 交易對手信貸風險相關承擔（續）

5. Counterparty credit risk-related exposures (continued)

5.3 產生交易對手信貸風險承擔的信貸衍生工具合約

5.3 Credit derivative contracts which create exposures to counterparty credit risk

就產生交易對手信貸風險承擔的信貸衍生工具合約，其名義數額如下：

The notional amounts of credit derivative contracts which create exposures to counterparty credit risk are shown as follows:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
用於信貸組合	**Used for credit portfolio**		
信貸違約掉期	Credit default swaps		
購買保障	Protection bought	**388**	-
出售保障	Protection sold	**-**	-

6. 資產證券化

6. Assets securitisation

本集團作為一家投資機構，採用內部評級基準計算法下的評級基準方法計算證券化類別之信貸風險承擔。由於這種方法使用外部信用評級以對應計算的信貸風險權重，為此本集團使用金管局認可的三間外部信貸評估機構（標準普爾、穆迪和惠譽）的評級。

The Group adopts the ratings-based method under IRB approach to calculate the credit risk for securitisation exposures as an investing institution. Since this approach employs mapping of external credit ratings for risk weights calculations, the Group adopts the three ECAIs (Standard & Poor's, Moody's and Fitch) recognised by the HKMA for this purpose.

本集團持續監控證券化資產和再證券化資產的潛在風險，通過應用外部信用評級、評估相關資產的質素及市場價格，以管理相關投資的信貸風險。銀行賬內之資產抵押債券與按揭抵押債券的利率風險監控方法包括但不限於可供出售證券的經濟價值波動比率及基點現值。

The Group monitors the risks inherent in its securitisation assets and re-securitisation assets on an ongoing basis. The external credit ratings, assessment of the underlying assets and market prices are used for managing credit risk associated with the investment. For interest rate risk in its banking book, control measures for asset backed securities and mortgage backed securities include, but not limited to AFS EV and PVBP.

於2016年12月31日，本集團銀行賬及交易賬內並無持有意圖轉移為證券化交易之尚未完結的風險承擔（2015年：無）。

The Group had no outstanding exposures that are held with the intention of transferring exposures booked in the banking book and trading book into securitisation transactions as at 31 December 2016 (2015: Nil).

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

6. 資產證券化（續） 6. Assets securitisation (continued)

源於本集團投資活動的證券化類別風險承擔分析如下：

Securitisation exposures arising from the Group's investing activities are analysed as follows:

6.1 證券化類別風險承擔 6.1 Securitisation exposures

		2016		2015	
		銀行賬 Banking book	**交易賬 Trading book**	銀行賬 Banking book	交易賬 Trading book
		港幣百萬元 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				
住宅按揭貸款	Residential mortgage loans	**70**	**-**	171	-
學生貸款	Student loans	**-**	**-**	-	-
		70	**-**	171	-
資產負債表外風險承擔	Off-balance sheet exposures	**-**	**-**	-	-

證券化類別風險承擔的下跌是受償還本金帶動。

Reduction in securitisation exposures was due to repayments of principal.

於2016年12月31日，交易賬內並無使用內部模式計算法的證券化交易（2015年：無）。

There were no securitisation transactions in trading book subject to the IMM approach as at 31 December 2016 (2015: Nil).

於2016年12月31日，並無證券化類別風險承擔獲本集團配予1,250%風險權重（2015年：無）。

There were no securitisation exposures that the Group has allocated a risk-weight of 1,250% as at 31 December 2016 (2015: Nil).

於2016年12月31日，本集團並無被視為證券化交易一部分的信貸風險緩釋（2015年：無）。

The Group did not have credit risk mitigations which are treated as part of securitisation transactions as at 31 December 2016 (2015: Nil).

於2016年12月31日，並無再證券化類別風險承擔（2015年：無）。

There were no re-securitisation exposures as at 31 December 2016 (2015: Nil).

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

6. 資產證券化（續）

6. Assets securitisation (continued)

6.2 內部評級基準（證券化）計算法下按風險權重劃分的證券化類別風險承擔（不包括再證券化類別風險承擔）

6.2 Breakdown by risk-weights of the securitisation exposures (excluding re-securitisation exposures) under internal ratings-based (securitisation) approach

		2016		2015	
		證券化類別風險承擔 Securitisation exposures	**資本規定 Capital requirements**	證券化類別風險承擔 Securitisation exposures	資本規定 Capital requirements
		港幣百萬元 HK$'m	**港幣百萬元 HK$'m**	港幣百萬元 HK$'m	港幣百萬元 HK$'m
7%	7%	**3**	**-**	66	-
8%	8%	**18**	**-**	15	-
10%	10%	**1**	**-**	2	-
12%	12%	**19**	**-**	43	1
15%	15%	**-**	**-**	-	-
18%	18%	**-**	**-**	-	-
20%	20%	**4**	**-**	12	-
25%	25%	**-**	**-**	-	-
35%	35%	**-**	**-**	-	-
50%	50%	**-**	**-**	-	-
60%	60%	**19**	**1**	24	1
75%	75%	**-**	**-**	-	-
100%	100%	**6**	**1**	9	1
250%	250%	**-**	**-**	-	-
425%	425%	**-**	**-**	-	-
650%	650%	**-**	**-**	-	-
扣減自資本	Deducted from capital	**-**	**-**	-	-
		70	**2**	171	3

證券化類別風險承擔及資本規定的下跌是受償還本金帶動。

Reduction in securitisation exposures and capital requirements were due to repayments of principal.

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

6. 資產證券化（續） 6. Assets securitisation (continued)

6.3 證券化類別風險承擔之會計政策摘要

於財務報告日，本集團持有若干證券化之債務證券。此等證券乃按列示於財務報表附註 2.8「金融資產」、2.11「金融工具的確認和終止確認」、2.12「公平值計量」及 2.14「金融資產減值」的本集團會計政策而作會計分類及計量。而以公平值計量之投資，對其估值之進一步資料列示於財務報表附註 5.1「以公平值計量的金融工具」。

6.3 Summary of accounting policies for securitisation exposures

The Group held certain securitised debt securities at the end of the reporting period. They are classified and measured for accounting purpose in accordance with the Group's accounting policies as outlined in Notes 2.8 "Financial assets", 2.11 "Recognition and derecognition of financial instruments", 2.12 "Fair value measurement" and 2.14 "Impairment of financial assets" to the Financial Statements. For those investments measured at fair value, further details on their valuation are outlined in Note 5.1 "Financial instruments measured at fair value" to the Financial Statements.

7. 市場風險資本要求 7. Capital charge for market risk

		2016	2015
		港幣百萬元	港幣百萬元
		HK$'m	HK$'m
在標準（市場風險）計算法下	Under the standardised (market risk) approach		
外匯風險承擔（淨額）	Foreign exchange exposures (net)	**-**	-
利率風險承擔	Interest rate exposures		
- 非證券化類別風險承擔	- Non-securitisation exposure	**190**	230
商品風險承擔	Commodity exposures	**19**	19
股權風險承擔	Equity exposures	**37**	1
在內部模式計算法下	Under the internal models approach		
外匯及利率的一般風險承擔	General foreign exchange and interest rate exposures	**1,405**	1,433
市場風險資本要求	Capital charge for market risk	**1,651**	1,683

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

7. 市場風險資本要求（續） 7. Capital charge for market risk (continued)

為符合《2011 年銀行業（資本）（修訂）規則》，市場風險監管資本要求需包括受壓風險值資本要求。下表列出本集團以內部模式計算法計算一般市場風險持倉的內部模式計算法風險值及受壓風險值[1]。

Market risk regulatory capital charge is calculated under the Banking (Capital) (Amendment) Rules 2011 to incorporate capital charge for stressed VAR. The following table sets out the IMM VAR and stressed VAR[1] for the general market risk exposure calculated under the IMM approach of the Group.

		年份 Year	於 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
			港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m	港幣百萬元 HK$'m
外匯及利率風險之內部模式計算法風險值	IMM VAR for foreign exchange and interest rate risk	2016	123.5	45.2	161.0	80.7
		2015	37.4	34.7	155.3	71.6
外匯風險之內部模式計算法風險值	IMM VAR for foreign exchange risk	2016	103.3	32.3	107.5	56.7
		2015	27.9	25.8	77.7	36.2
利率風險之內部模式計算法風險值	IMM VAR for interest rate risk	2016	115.7	29.4	142.5	72.3
		2015	42.5	28.3	134.7	69.1
外匯及利率風險之受壓風險值	Stressed VAR for foreign exchange and interest rate risk	2016	336.1	246.3	422.1	339.8
		2015	380.5	246.7	593.0	381.3
外匯風險之受壓風險值	Stressed VAR for foreign exchange risk	2016	113.1	62.5	120.9	84.5
		2015	97.1	46.5	139.6	75.6
利率風險之受壓風險值	Stressed VAR for interest rate risk	2016	336.5	259.2	455.2	332.2
		2015	414.1	259.8	618.0	377.0

註：

1. 市場風險監管資本的內部模式計算法風險值及受壓風險值利用了 99% 置信水平及 10 天持有期來計算。受壓風險值採用與風險值模型相同的方法，利用集團組合在連續 12 個月壓力市況下的歷史市場數據來計算。

Note:

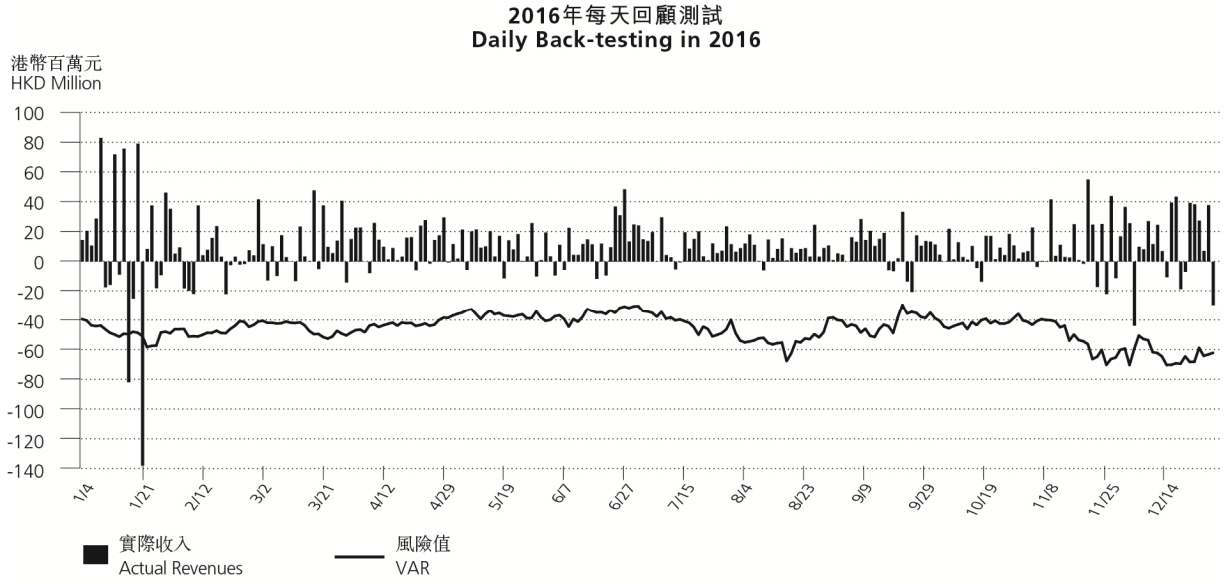
1. IMM VAR and stressed VAR measures used for market risk regulatory capital purposes are calculated to a 99% confidence level and use a 10-day holding period. The stressed VAR uses the same methodology as the VAR model and is generated with inputs calibrated to the historical market data from a continuous 12-month period of significant financial stress relevant to the Group's portfolio.

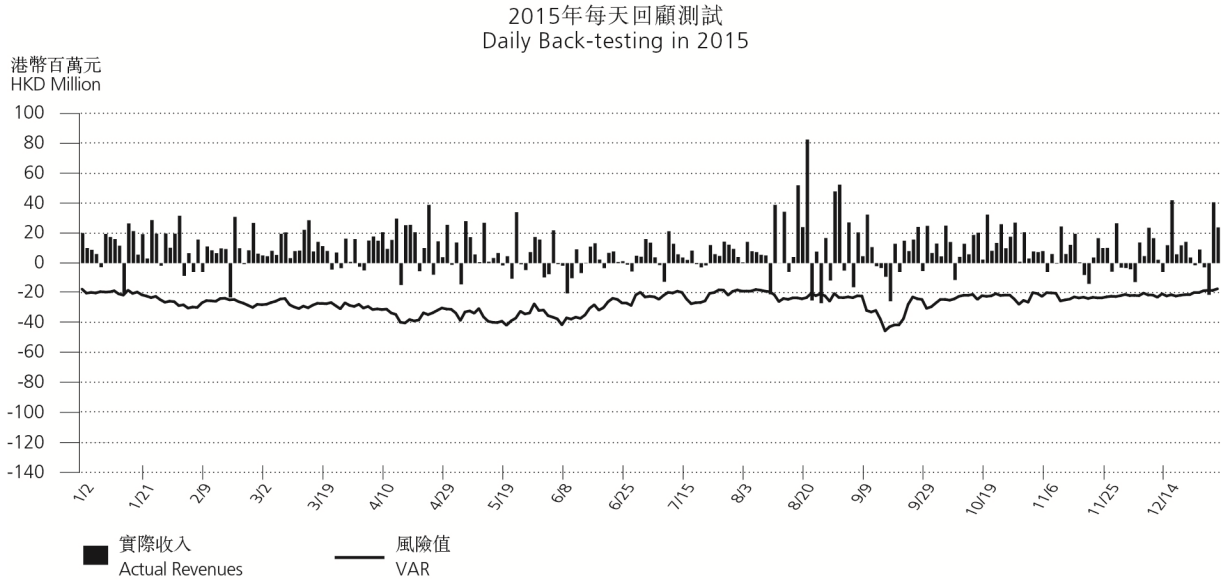
未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

7. 市場風險資本要求（續） 7. Capital charge for market risk (continued)

下圖列示內部模式計算法下的本集團市場風險的監管回顧測試結果。

The graphs below show the regulatory back-testing result of the Group's market risk under IMM approach.





2016 年內回顧測試結果顯示，本集團有 2 次實際交易損失超過風險值的情況（2015 年：4）。

There were two actual losses exceeding the VAR for the Group in 2016 as shown in the back-testing results (2015: four).

未經審核之補充財務資料（續） Unaudited Supplementary Financial Information (continued)

8. 操作風險資本要求 8. Capital charge for operational risk

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
操作風險資本要求	Capital charge for operational risk	**5,675**	6,170

本集團採用標準（業務操作風險）計算法計算操作風險資本要求。

The Group uses the standardised (operational risk) approach to calculate its operational risk capital charge.

9. 銀行賬的股權風險承擔 9. Equity exposures in banking book

持有其他企業的股權乃是根據獲取該等股權的初始意圖入賬。因關係及策略性理由而持有的股權與因其他理由（包括資本增值）而持有的股權將以不同的分類入賬。擬持續持有的股權投資（不包括對聯營公司、合資企業或附屬公司的投資）歸類為可供出售證券，並於資產負債表內的「證券投資」列示。

Equity holdings in other entities are accounted for in accordance with the underlying intentions of holdings at the inception of acquisition. The classifications for equity holdings taken for relationship and strategic purposes will be separated from those taken for other purposes (including capital appreciation). Investments in equity shares which are intended to be held on a continuing basis, but which do not comprise investments in associates, joint ventures or subsidiaries, are classified as available-for-sale securities and are reported in the balance sheet as "Investment in securities".

本集團採用與詳列於財務報表附註 2.8(4)、2.11、2.12 和 2.14 相同之會計處理及估值方法處理銀行賬中除聯營公司、合資企業或附屬公司以外的股權風險承擔，對其估值之進一步資料列示於財務報表附註 5.1「以公平值計量的金融工具」。若其後增加對有關股權的投資，並引致一項股權投資成為聯營公司、合資企業或附屬公司，該項投資將會根據本集團的會計政策重新分類入賬。

For equity exposures in banking book other than associates, joint ventures or subsidiaries, the Group applies the same accounting treatment and valuation methodologies as detailed in the Notes 2.8(4), 2.11, 2.12 and 2.14 to the Financial Statements, further details on their valuation are outlined in Note 5.1 "Financial instruments measured at fair value" to the Financial Statements. If additional investment is made subsequently such that an investee becomes an associate, joint venture or subsidiary, then the investment is reclassified in accordance with the Group's accounting policies.

與股權風險承擔有關之收益或虧損概述如下：

Gains or losses related to equity exposures are summarised below:

		2016 港幣百萬元 HK$'m	2015 港幣百萬元 HK$'m
出售產生的已實現收益	Realised gains from sales	**-**	642
於儲備而非收益表中確認之未實現重估收益	Unrealised gains on revaluation recognised in reserves but not through income statement	**176**	160

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

10. 風險管理

10. Risk management

總覽

本集團深信良好的風險管理是企業成功的重要元素。在日常經營中，本集團高度重視風險管理，並強調風險控制與業務發展之間必須取得平衡。本集團業務的主要內在風險包括信貸風險、利率風險、市場風險、流動資金風險、操作風險、信譽風險、法律及合規風險及策略風險。本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。本集團設有經董事會審批的風險偏好陳述，表達本集團在風險可控的前提下所願意承擔的風險類型與程度，以實現業務發展目標和達到利益相關者的期望。有關本集團風險管理管治架構的詳細資料，請見財務報表附註4。

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 development. The principal types of risk inherent in the Group's businesses are credit risk, interest rate risk, market risk, liquidity risk, operational risk, reputation risk, legal and compliance risk, and strategic risk. The Group's risk management objective is to enhance shareholder value by maintaining risk exposures within acceptable limits. The Group has a defined risk appetite statement approved by the Board, which is an expression of the types and level of risk that the Group is willing to take in a controllable way in order to achieve its business goals and to meet the expectations of its stakeholders. For details of the Group's risk management governance structure, please refer to Note 4 to the Financial Statements.

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償債責任而造成損失的風險。本集團的交易賬和銀行賬、以及資產負債表內和表外之交易均存在這種風險。信貸風險主要來自借貸、貿易融資及資金業務。有關本集團信貸風險管理之詳細資料，請見財務報表附註4.1。

Credit risk management

Credit risk is the risk of loss that a customer or counterparty is unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, as well as from on- and off-balance sheet transactions of the Group. It arises principally from lending, trade finance and treasury businesses. For details of the Group's Credit Risk Management, please refer to Note 4.1 to the Financial Statements.

市場風險管理

市場風險是指因金融市場價格（匯率、利率、股票價格、商品價格）波動導致銀行外匯、利率、股票和商品持倉值出現變化而可能給本集團帶來的損失。本集團採取適中的市場風險偏好，實現風險與收益的平衡。有關本集團市場風險管理之詳細資料，請見財務報表附註4.2。

Market risk management

Market risk refers to the risk of loss arising from movements in the value of foreign exchange, interest rate, equity and commodity positions held by the Group due to the volatility of financial market price (foreign exchange rate, interest rate, equity price, commodity price). The Group adopts a moderate market risk appetite to achieve a balance between risk and return. For details of the Group's Market Risk Management, please refer to Note 4.2 to the Financial Statements.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

10. 風險管理（續）

10. Risk management (continued)

市場風險管理（續）

Market risk management (continued)

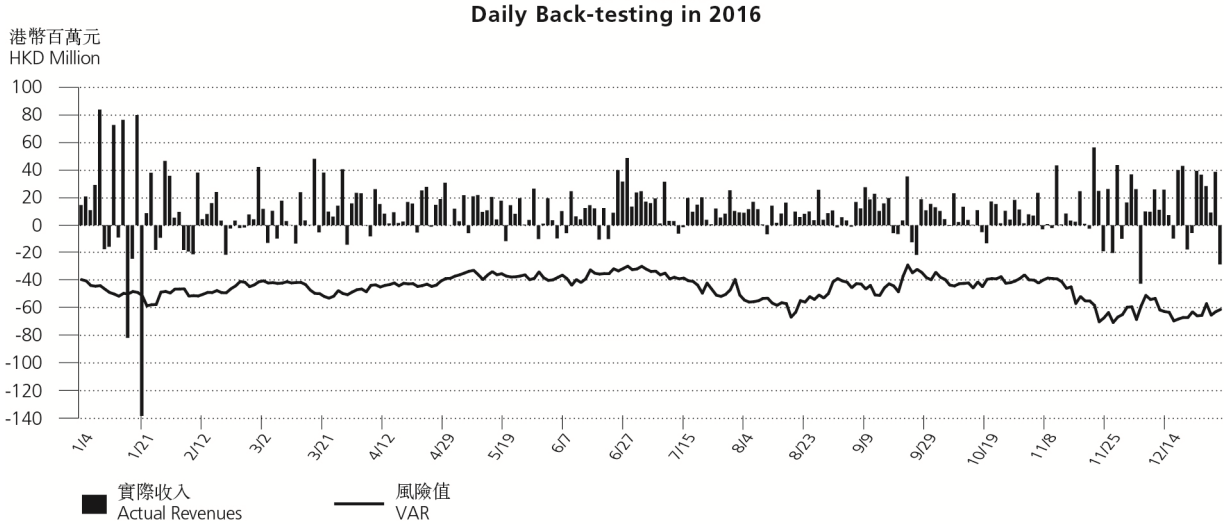
本集團採用風險值量度一般市場風險，並定期向風險委員會和高層管理人員報告。本集團採用統一的風險值計量模型，運用歷史模擬法，以過去2年歷史市場數據為參照，計算99%置信水平下及1天持有期內集團層面及各附屬機構的風險值，並設定本集團和各附屬機構的風險值限額。

The Group uses the VAR to measure and report general market risks to the Risk Committee ("RC") and senior management on a periodic basis. The Group adopts a uniformed VAR calculation model, using a historical simulation approach and two years of historical market data, to calculate the VAR of the Group and subsidiaries over a one-day holding period with a 99% confidence level, and sets up the VAR limit of the Group and subsidiaries.

本集團採用回顧測試衡量風險值模型計量結果的準確性。回顧測試是將每一交易日市場風險持倉的風險值數字與下一個交易日從這些持倉得到的實際及假設收入作出比較。一般而言，在99%置信水平下，在連續12個月內的例外情況應該不超過4次。下圖列示本集團風險值與實際收入比較之回顧測試結果。

The Group adopts back-testing to measure the accuracy of VAR model results. The back-testing compares the calculated VAR figure of market risk positions of each business day with the actual and hypothetical revenues arising from those positions on the next business day. Generally speaking, the number of back-testing exceptions in a rolling 12-month period will not exceed four times, given a 99% confidence level. The graph below shows the back-testing result of the VAR against actual revenues of the Group.

2016年每天回顧測試
Daily Back-testing in 2016



2016年內回顧測試結果顯示，本集團有2次實際交易損失超過風險值的情況。

There were two actual losses exceeding the VAR for the Group in 2016 as shown in the back-testing results.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

10. 風險管理（續）

10. Risk management (continued)

利率風險管理

利率風險是指因利率水平、資產負債期限結構等要素發生變動而可能導致銀行整體收益和經濟價值承受損失的風險。本集團的利率風險承擔主要來自結構性持倉。結構性持倉的主要利率風險類別為利率重訂風險、利率基準風險、收益率曲線風險及客戶擇權風險。有關本集團利率風險管理之詳細資料，請見財務報表附註4.2。

Interest rate risk management

Interest rate risk means the risks to a bank's earnings and economic value arising from movements in interest rate and term structures of the bank's asset and liability positions. 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 4.2 to the Financial Statements.

流動資金風險管理

流動資金風險是指銀行因無法提供充裕資金以應對資產增加或履行到期義務，而可能要承受的不欲接受的損失的風險。本集團遵循穩健的流動資金風險偏好，確保在正常情況或壓力情景下均有能力提供穩定、可靠和足夠的現金來源，滿足流動資金需求；在極端情景下無需借助金管局的流動性支持，累積的淨現金流為正值，可以保證基本生存期內的流動資金需要。有關本集團流動資金風險管理之詳細資料，請見財務報表附註 4.3。

Liquidity risk management

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay due obligations, and need to bear an unacceptable loss. The Group maintains sound liquidity risk appetite to provide stable, reliable and adequate sources of cash to meet liquidity needs under normal circumstances or stressed scenarios; and to survive with net positive cumulative cash flow in extreme scenarios without requesting the HKMA to act as the lender of last resort. For details of the Group's Liquidity Risk Management, please refer to Note 4.3 to the Financial Statements.

操作風險管理

操作風險是指由不完善或有問題的內部程序、人員、系統，以及外部事件所造成損失的風險。操作風險隱藏於業務操作的各個環節，是本集團在日常操作活動中面對的風險。

Operational risk management

Operational risk is the risk of loss resulting from inadequate or failed internal process, people and system, or from external events. The risk is inherent in every aspect of business operations and confronted by the Group in its day-to-day operational activities.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

10. 風險管理（續）

10. Risk management (continued)

操作風險管理（續）

本集團實施操作風險管理「三道防線」體系：所有部門或功能單位為第一道防線，是操作風險管理的第一責任人，通過自我評估與自我提升來履行業務經營過程中自我風險控制職能。法律合規與操作風險管理部連同一些與操作風險管理相關的專門職能單位包括人力資源部、資訊科技部、公司服務部、防範金融犯罪部、財務管理部、會計部（統稱為「專門職能單位」）為第二道防線，負責評估和監控第一道防線操作風險狀況，對其工作提供指導。獨立於業務單位的法律合規與操作風險管理部，負責協助管理層管理本集團的操作風險，包括制定和重檢操作風險管理政策和框架、設計操作風險的管理工具和匯報機制、評估及向管理層和風險委員會匯報總體操作風險狀況；專門職能單位對操作風險的一些特定的範疇或與其相關事項，履行第二道防線的牽頭管理責任，除負責本單位操作風險管理外，亦須就指定的操作風險管理範疇向其他單位提供專業意見／培訓並履行集團整體的操作風險牽頭管理。集團審計為第三道防線，對操作風險管理框架的有效性與充足性作獨立評估，需定期稽查本集團各部門或功能單位操作風險管理工作的合規性和有效性，並提出整改意見。

Operational risk management (continued)

The Group has implemented the “Three Lines of Defence” for its operational risk management. All departments or functional units as the first line of defence are the first parties responsible for operational risk management, and carry out the duties and functions of self risk control in the process of business operation through self assessment and self enhancement. The Legal & Compliance and Operational Risk Management Department (“LCO”), together with certain specialist functional units in relation to operational risk management within the Group, including the Human Resources Department, Information Technology Department, Corporate Services Department, Financial Crime Compliance Department, Financial Management Department and General Accounting & Accounting Policy Department (collectively known as “specialist functional units”), are the second line of defence. They are responsible for assessing and monitoring the operational risk conditions in the first line of defence, and providing them with guidance. The LCO, being independent from the business units, is responsible for assisting the Management in managing the Group’s operational risk, including the establishment and review of the operational risk management policy and framework, designing the operational risk management tools and reporting mechanism, and assessing and reporting the overall operational risk position to the Management and RC. Specialist functional units are required to carry out their managerial duties of the second line of defence with respect to some specific aspects of operational risk and its related issues. Besides taking charge of operational risk management in their own units, these units are also required to provide other units with professional advice/training in respect of certain operational risk categories and to lead the group-wide operational risk management. Group Audit is the third line of defence which provides independent assessment to the effectiveness and adequacy of the operational risk management framework and is required to conduct periodic audit of the operational risk management activities of various departments or functional units within the Group regarding their compliance and effectiveness and to put forward recommendations for remedial actions.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

10. 風險管理（續）

10. Risk management (continued)

操作風險管理（續）

本集團建立了有效的內部控制程序，對所有重大活動訂下政策及監控措施。設置適當的職責分工和授權乃本集團緊守的基本原則。本集團採用關鍵風險指標、自我評估、操作風險事件匯報及檢查等不同的操作風險管理工具或方法來識別、評估、監察及控制潛在於業務活動及產品內的風險，同時透過購買保險將未能預見的操作風險減低。對支援緊急或災難事件時的業務運作備有持續業務運作計劃，並維持充足的後備設施及定期進行演練。

Operational risk management (continued)

The Group has put in place an effective internal control process which requires the establishment of policies and control procedures for all the key activities. The Group adheres to the fundamental principle of proper segregation of duties and authorisation. The Group adopts various operational risk management tools or methodologies such as key risk indicators, self-assessment, operational risk events reporting and review to identify, assess, monitor and control the risks inherent in business activities and products, as well as purchase of insurance to mitigate unforeseeable operational risks. Business continuity plans are established to support business operations in the event of an emergency or disaster. Adequate backup facilities are maintained and periodic drills are conducted.

信譽風險管理

信譽風險是指因與本集團業務經營有關的負面報導（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。信譽風險隱藏於其他風險及各業務運作環節，涉及層面廣泛。

Reputation risk management

Reputation risk is the risk that negative publicity about 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 decrease. Reputation risk is inherent in other types of risk and every aspect of business operation and covers a wide spectrum of issues.

為減低信譽風險，本集團制定並遵循信譽風險管理政策。此政策的目的是當信譽風險事件發生時本集團能夠盡早識別和積極防範。鑒於信譽風險往往是由各種可能令公眾對本集團信任受損的操作及策略失誤所引發，本集團建立關鍵控制自我評估機制包括相關風險評估工具，以評估各主要風險可能對本集團造成的嚴重影響，包括對本集團信譽的損害程度。

In order to mitigate reputation risk, the Group has formulated and duly followed its Reputation Risk Management Policy. The policy aims to identify and prevent reputation risk proactively at an early stage when an incident occurs. Since reputation risk is often caused by various types of operational and strategic issues that negatively impact the trust and perception of the Group, all operational and key risks identified are assessed through the established Key Control Self-Assessment framework, including risk assessment tools, to evaluate the severity of their impact on the Group, including the damage to reputation.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

10. 風險管理（續）

10. Risk management (continued)

信譽風險管理（續）

此外，本集團建立完善機制持續監測金融界所發生的信譽風險事件，以有效管理、控制及減低信譽風險事件的潛在負面影響。本集團亦借助健全有效機制及時向利益相關者披露信息，由此建立公眾信心及樹立本集團良好公眾形象。

Reputation risk management (continued)

In addition, the Group has put in place a comprehensive framework to continuously monitor reputation risk incidents in the financial industry. This continuous monitoring enables the Group to effectively manage, control and mitigate any potential adverse impact from an incident. The Group also adopts robust disclosure practices to keep our stakeholders informed at all times, which helps build confidence in the Group and establish a strong public image.

法律及合規風險管理

法律風險是指因不可執行合約、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。合規風險是指因未有遵守適用法例及規則，而可能導致本集團需承受遭法律或監管機構制裁、引致財務損失或信譽損失的風險。法律及合規風險由法律合規與操作風險管理部管理，而該部門直接向風險總監匯報。法律合規風險管理政策是集團公司治理架構的組成部分，由董事會屬下的風險管理委員會審批。

Legal and compliance risk management

Legal risk is the risk that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operations or financial conditions of the Group. Compliance risk is the risk of legal or regulatory sanctions, financial losses or losses in reputation the Group may suffer as a result of its failure to comply with applicable laws and regulations. Legal and compliance risks are managed by the LCO, which reports directly to the CRO. As part of the Group's corporate governance framework, the policy for the management of legal and compliance risks is approved by the RC as delegated by the Board.

策略風險管理

策略風險指本集團在實施各項策略，包括宏觀戰略與政策，以及為執行戰略與政策而制訂各項具體的計劃、方案和制度時，由於在策略制訂、實施及調整過程中失當，從而使本集團的盈利、資本、信譽和市場地位受到影響的風險。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高層管理人員與董事會的充分評估與適當的審批。

Strategic risk management

Strategic risk generally refers to the risks that may cause current or future negative impacts on the earnings, or capital or reputation or market position of the Group because of poor business decisions, improper implementation of strategies and inadequacies in the response to the changing market condition. The Board reviews and approves the strategic risk management policy. Key strategic issues have to be fully evaluated and properly endorsed by the senior management and the Board.

本集團會因應最新市場情況及發展，定期檢討業務策略。

The Group regularly reviews its business strategies to cope with the latest market situation and developments.

未經審核之補充財務資料（續）

Unaudited Supplementary Financial Information (continued)

10. 風險管理（續）

10. Risk management (continued)

資本管理

本集團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，同時為股東帶來最大回報。資產負債管理委員會定期檢討本集團資本結構，並在需要時進行調整以保持風險、回報與資本充足性的最佳平衡。

為符合金管局監管政策手冊「監管審查程序」內的要求，本集團採用內部資本充足評估程序並每年作出重檢。按金管局對第二支柱的指引，內部資本充足評估程序主要用以評估在第一支柱下未有涵蓋或充分涵蓋的重大風險所需的額外資本，從而設定本集團最低普通股權一級資本比率、最低一級資本比率及最低總資本比率。同時，本集團亦就前述的資本比率設定了運作區間，以支持業務發展需要及促進資本的有效運用。

Capital management

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 Asset and Liability Management Committee ("ALCO") periodically reviews the Group's capital structure and adjusts the capital mix where appropriate to maintain an optimal balance among risk, return and capital adequacy.

To comply with the HKMA's requirements as stated in the Supervisory Policy Manual "Supervisory Review Process", the Group adopts the internal capital adequacy assessment process ("ICAAP") and reviews it annually. Based on the HKMA's guidelines on Pillar II, ICAAP has been initiated to assess the extra capital needed to cover the material risks not captured or not adequately captured under Pillar I, and therefore minimum Common Equity Tier 1 capital ratio, minimum Tier 1 capital ratio and minimum Total capital ratio are determined. Meanwhile, operating ranges for the aforementioned capital ratios have also been established which enable the flexibility for future business growth and efficiency of capital utilisation.

壓力測試

本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。本集團內各風險管理單位按金管局監管政策手冊「壓力測試」內的原則，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主要風險限額，對壓力測試的結果進行監控，財務管理部定期向董事會及風險委員會匯報本集團的綜合測試結果。

Stress testing

The Group supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating risk exposures under stressed conditions arising from extreme but plausible market or macroeconomic movements. These tests are conducted on a regular basis by the Group's various risk management units in accordance with the principles stated in the Supervisory Policy Manual "Stress-testing" published by the HKMA. The ALCO monitors the results against the key risk limits approved by the RC. The Financial Management Department reports the combined stress test results of the Group to the Board and RC regularly.

附錄 Appendix
本銀行之附屬公司 Subsidiaries of the Bank

附屬公司的具體情況如下： The particulars of subsidiaries are as follows:

名稱 Name	註冊／營業地點及日期 Place and date of incorporation/ operation	已發行股本／註冊資本 Issued share capital/ registered capital	持有權益 Interest held	主要業務 Principal activities
集友銀行有限公司 Chiyu Banking Corporation Limited	香港 1947 年 4 月 24 日 Hong Kong 24 April 1947	普通股份 300,000,000 港元 Ordinary shares HK$300,000,000	70.49%	銀行業務 Banking business
馬來西亞中國銀行 Bank of China (Malaysia) Berhad	馬來西亞 2000 年 4 月 14 日 Malaysia 14 April 2000	普通股份 760,518,480 馬來西亞林吉特 Ordinary shares RM760,518,480	100.00%	銀行業務 Banking business
中銀信用卡（國際）有限公司 BOC Credit Card (International) Limited	香港 1980 年 9 月 9 日 Hong Kong 9 September 1980	普通股份 480,000,000 港元 Ordinary shares HK$480,000,000	100.00%	信用卡服務 Credit card services
中國銀行（香港）代理人有限公司 Bank of China (Hong Kong) Nominees Limited	香港 1985 年 10 月 1 日 Hong Kong 1 October 1985	普通股份 2 港元 Ordinary shares HK$2	100.00%	代理人服務 Nominee services
中國銀行（香港）信託有限公司 Bank of China (Hong Kong) Trustees Limited	香港 1987 年 11 月 6 日 Hong Kong 6 November 1987	普通股份 3,000,000 港元 Ordinary shares HK$3,000,000	100.00%	信託及代理服務 Trustee and agency services
中銀集團信託人有限公司 BOC Group Trustee Company Limited	香港 1997 年 12 月 1 日 Hong Kong 1 December 1997	普通股份 200,000,000 港元 Ordinary shares HK$200,000,000	66.00%	信託服務 Trustee services
中銀香港金融產品（開曼）有限公司 BOCHK Financial Products (Cayman) Ltd.	開曼群島 2006 年 11 月 10 日 Cayman Islands 10 November 2006	普通股份 50,000 美元 Ordinary shares US$50,000	100.00%	發行結構性票據 Issuing structured notes
中銀信息科技（深圳）有限公司 BOCHK Information Technology (Shenzhen) Co., Ltd.	中國 1990 年 4 月 16 日 PRC 16 April 1990	註冊資本 70,000,000 港元 Registered capital HK$70,000,000	100.00%	物業持有及物業投資 Property holding and investment
中銀信息技術服務（深圳）有限公司 BOCHK Information Technology Services (Shenzhen) Co., Ltd.	中國 1993 年 5 月 26 日 PRC 26 May 1993	註冊資本 40,000,000 港元 Registered capital HK$40,000,000	100.00%	信息技術服務 Information technology services
中銀國際英國保誠信託有限公司 BOCI-Prudential Trustee Limited	香港 1999 年 10 月 11 日 Hong Kong 11 October 1999	普通股份 300,000,000 港元 Ordinary shares HK$300,000,000	42.24%*	信託服務 Trustee services
浙興（代理人）有限公司 Che Hsing (Nominees) Limited	香港 1980 年 4 月 23 日 Hong Kong 23 April 1980	普通股份 10,000 港元 Ordinary shares HK$10,000	100.00%	代理人服務 Nominee services

附錄（續） Appendix (continued)

本銀行之附屬公司（續） Subsidiaries of the Bank (continued)

名稱 Name	註冊／營業地點及日期 Place and date of incorporation/ operation	已發行股本／註冊資本 Issued share capital/ registered capital	持有權益 Interest held	主要業務 Principal activities
China Bridge (Malaysia) Sdn. Bhd.	馬來西亞 2009 年 4 月 24 日 Malaysia 24 April 2009	普通股份 1,000,000 馬來西亞林吉特 Ordinary shares RM1,000,000	100.00%	受理中國簽證 China visa application
集友銀行（代理人）有限公司 Chiyu Banking Corporation (Nominees) Limited	香港 1981 年 11 月 3 日 Hong Kong 3 November 1981	普通股份 100,000 港元 Ordinary shares HK$100,000	70.49%	投資控股 Investment holding
欣澤有限公司 Grace Charter Limited	香港 2001 年 5 月 4 日 Hong Kong 4 May 2001	普通股份 2 港元 Ordinary shares HK$2	70.49%	投資控股 Investment holding
寶生金融投資服務有限公司 Po Sang Financial Investment Services Company Limited	香港 1980 年 9 月 23 日 Hong Kong 23 September 1980	普通股份 335,000,000 港元 Ordinary shares HK$335,000,000	100.00%	黃金買賣及投資控股 Gold trading and investment holding
寶生證券及期貨有限公司 Po Sang Securities and Futures Limited	香港 1993 年 10 月 19 日 Hong Kong 19 October 1993	普通股份 335,000,000 港元 Ordinary shares HK$335,000,000	100.00%	證券及期貨業務 Securities and futures brokerage
誠信置業有限公司 Seng Sun Development Company, Limited	香港 1961 年 12 月 11 日 Hong Kong 11 December 1961	普通股份 2,800,000 港元 Ordinary shares HK$2,800,000	70.49%	投資控股 Investment holding
新僑企業有限公司 Sin Chiao Enterprises Corporation, Limited	香港 1961 年 9 月 13 日 Hong Kong 13 September 1961	普通股份 3,000,000 港元 Ordinary shares HK$3,000,000	100.00%	物業持有及物業投資 Property holding and investment
新華信託有限公司 Sin Hua Trustee Limited	香港 1978 年 10 月 27 日 Hong Kong 27 October 1978	普通股份 3,000,000 港元 Ordinary shares HK$3,000,000	100.00%	信託服務 Trustee services
中訊資訊服務有限公司 Sino Information Services Company Limited	香港 1993 年 2 月 11 日 Hong Kong 11 February 1993	普通股份 7,000,000 港元 Ordinary shares HK$7,000,000	100.00%	資訊服務 Information services

附錄（續） Appendix (continued)

本銀行之附屬公司（續） Subsidiaries of the Bank (continued)

* 中銀國際英國保誠信託有限公司為本銀行屬下一家非全資附屬公司的附屬公司，憑藉本銀行對該公司的控制權，該公司被視為本銀行的附屬公司。	* BOCI-Prudential Trustee Limited is a subsidiary of a non-wholly-owned subsidiary of the Bank and, accordingly, is accounted for as a subsidiary by virtue of the Bank's control over it.
南洋商業銀行有限公司、廣利南投資管理有限公司、南洋商業銀行（中國）有限公司、南洋商業銀行（代理人）有限公司及南洋商業銀行信託有限公司的出售已於 2016 年 5 月 30 日完成交割。	The disposal of Nanyang Commercial Bank, Limited, Kwong Li Nam Investment Agency Limited, Nanyang Commercial Bank (China), Limited, Nanyang Commercial Bank (Nominees) Limited and Nanyang Commercial Bank Trustee Limited was completed on 30 May 2016.
馬來西亞中國銀行及 China Bridge (Malaysia) Sdn. Bhd. 之收購已於 2016 年 10 月 17 日完成交割。	The acquisition of Bank of China (Malaysia) Berhad and China Bridge (Malaysia) Sdn. Bhd. was completed on 17 October 2016.
中訊資訊服務有限公司已於 2017 年 2 月 14 日正式解散。	Sino Information Services Company Limited was dissolved on 14 February 2017.
集友銀行有限公司、集友銀行（代理人）有限公司、欣澤有限公司及誠信置業有限公司的出售已於 2017 年 3 月 27 日完成交割。	The disposal of Chiyu Banking Corporation Limited, Chiyu Banking Corporation (Nominees) Limited, Grace Charter Limited and Seng Sun Development Company, Limited was completed on 27 March 2017.

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
「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
「中銀香港」或「本銀行」	中國銀行（香港）有限公司，根據香港法例註冊成立之公司，並為中銀香港（控股）有限公司之全資附屬公司
「中銀馬來西亞」	馬來西亞中國銀行，為中銀香港之全資附屬公司
「董事會」	本銀行的董事會
「中投」	中國投資有限責任公司
「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
「惠譽」	惠譽國際評級
「金管局」	香港金融管理局
「香港」	香港特別行政區
「上市規則」	香港聯合交易所有限公司證券上市規則
「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）
「內地」或「中國內地」	中華人民共和國內地
「中期票據計劃」	由中銀香港於2011年9月2日訂立的中期票據計劃
「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
「中國」	中華人民共和國
「人民幣」	人民幣，中國法定貨幣

釋義（續）

詞彙	涵義
「標準普爾」	標準普爾評級服務
「聯交所」或「香港聯交所」	香港聯合交易所有限公司
「本集團」	本銀行及其附屬公司
「風險值」	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
"ABS"	Asset-backed Securities
"ALCO"	the Asset and Liability Management Committee
"AT1"	Additional Tier 1
"ATM"	Automated Teller Machine
"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
"BOCHK (Holdings)"	BOC Hong Kong (Holdings) Limited, a company incorporated under the laws of Hong Kong
"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 BOC Hong Kong (Holdings) Limited
"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
"BOC Malaysia"	Bank of China (Malaysia) Berhad, a wholly-owned subsidiary of BOCHK
"Board" or "Board of Directors"	the Board of Directors of the Bank
"CE"	Chief Executive
"CET1"	Common Equity Tier 1
"CFO"	Chief Financial Officer
"CIC"	China Investment Corporation
"CRM"	Credit Risk Mitigation
"CRO"	Chief Risk Officer
"CVA"	Credit Valuation Adjustment

Definitions (continued)

Terms	Meanings
"Central Huijin"	Central Huijin Investment Ltd.
"Chiyu"	Chiyu Banking Corporation Limited, a company incorporated under the laws of Hong Kong, in which BOCHK holds an equity interest of 70.49%
"DCE"	Deputy Chief Executive
"DVA"	Debit Valuation Adjustment
"EAD"	Exposure at Default
"ECAI(s)"	External Credit Assessment Institution(s)
"EL"	Expected Loss
"EV"	Economic Value Sensitivity Ratio
"FIRB"	Foundation Internal Ratings-based
"Fitch"	Fitch Ratings
"HKAS(s)"	Hong Kong Accounting Standard(s)
"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
"ICAAP"	Internal Capital Adequacy Assessment Process
"IFRS"	International Financial Reporting Standards
"IMM"	Internal Models
"IRB"	Internal Ratings-based
"IT"	Information Technology
"LCO"	the Legal & Compliance and Operational Risk Management Department
"LCR"	Liquidity Coverage Ratio

Definitions (continued)

Terms	Meanings
"LGD"	Loss Given Default
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"MBS"	Mortgage-backed Securities
"MC"	the Management Committee
"MPF"	Mandatory Provident Fund
"MPF Schemes Ordinance"	the Mandatory Provident Fund Schemes Ordinance, Chapter 485 of the Laws of Hong Kong, as amended
"Mainland" or "Mainland of China"	the mainland of the PRC
"Medium Term Note Programme"	the medium term note programme was established by BOCHK on 2 September 2011
"Moody's"	Moody's Investors Service
"NCB"	Nanyang Commercial Bank, Limited, a company incorporated under the laws of Hong Kong
"ORSO schemes"	the Occupational Retirement Schemes under Occupational Retirement Schemes Ordinance, Chapter 426 of the Laws of Hong Kong
"OTC"	Over-the-counter
"PD"	Probability of Default
"PRC"	the People's Republic of China
"PVBP"	Price Value of a Basis Point
"RC"	the Risk Committee
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"RMD"	the Risk Management Department
"RWA"	Risk-weighted Assets
"STC"	Standardised (Credit Risk)
"STM"	Standardised (Market Risk)
"STO"	Standardised (Operational Risk)
"Standard & Poor's"	Standard & Poor's Ratings Services
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited

Definitions (continued)

Terms	Meanings
"the Group"	the Bank and its subsidiaries collectively referred as the Group
"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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中銀香港
企業社會責任