

# 2018 年報 Annual Report



# 2018 年報

## Annual Report 2018



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## 董事会报告

董事会同仁谨此提呈本集团截至 2018 年 12 月 31 日止之董事会报告及经审计之综合财务报表。

### 主要业务

本银行为根据香港《银行业条例》项下所规定获发牌的持牌银行。本集团之主要业务为提供银行及相关之金融服务。本集团于本年度按业务分类的经营状况分析详情载于财务报表附注 44。

### 业绩及分配

本集团在本年度之业绩载于第 51 页之综合收益表。

于 2018 年 8 月 28 日，董事会宣派中期股息每股普通股港币 0.125 元，总额约为港币 53.80 亿元，并已于 2018 年 9 月 24 日支付。

于 2018 年 12 月 17 日，董事会宣派中期股息每股普通股港币 0.140 元，总额约为港币 60.26 亿元，并已于 2018 年 12 月 31 日支付。

于 2019 年 3 月 29 日，董事会宣派中期股息每股普通股港币 0.110 元，总额约为港币 47.35 亿元。此宣派中期股息并未于财务报表中列作应付股息，但将于截至 2019 年 12 月 31 日止年度列作留存盈利分配。

董事会建议不派发 2018 年度末期股息。

### 捐款

本集团于年内之慈善及其他捐款总额约为港币 0.79 亿元。

注：此捐款并不包括「中银香港慈善基金」（下称「基金」）向外界作出的捐款及赞助。「基金」是在香港注册的独立法人，是根据《税务条例》获豁免缴税的慈善机构。

### 已发行其他股权工具

年内，中银香港发行以下工具以募集资金作一般公司用途及根据《银行业（资本）规则》（第 155L 章）的规定以改善其一级资本水平。

类别	发行款额	收取的代价
永续非累积次级额外一级资本票据	美元3,000,000,000	美元3,000,000,000

已发行其他股权工具详情载于财务报表附注 38。

## 董事會報告 (續)

### 董事

于年內及截至本報告書日期止，本銀行的董事名單如下：

<b>董事長</b>	陳四清 <sup>#</sup>	
<b>副董事長</b>	劉連舸 <sup>#</sup>	(自2018年12月15日起獲委任)
	高迎欣	(自2018年1月1日起調任為執行董事及獲委任為副董事長)
<b>董事</b>	林景臻 <sup>#</sup>	(自2018年8月24日起獲委任)
	鄭汝樺 <sup>*</sup>	
	蔡冠深 <sup>*</sup>	
	高銘勝 <sup>*</sup>	
	羅乂坤 <sup>*</sup>	(自2019年3月13日起獲委任)
	童偉鶴 <sup>*</sup>	
	任德奇 <sup>#</sup>	(自2018年6月12日起辭任)
	劉強 <sup>#</sup>	(自2018年8月24日起獲委任及自2018年9月18日起辭任)
	李久仲	(自2019年3月15日起辭任)

<sup>#</sup> 非執行董事

<sup>\*</sup> 獨立非執行董事

根據組織章程細則第87條，鄭汝樺女士及蔡冠深博士的任期會于即將召開的股東周年大會上屆滿。所有將退任董事愿意于即將召開的股東周年大會上重選連任。組織章程細則第85條同時規定，獲董事會委任的董事任期將于下屆股東大會或下屆股東周年大會屆滿，惟可于該大會重選連任。據此，就董事會分別于2018年8月24日、2018年12月15日及2019年3月13日委任的林景臻先生、劉連舸先生及羅乂坤先生的任期將于即將召開的股東周年大會上屆滿，并愿意重選連任。

## 董事会报告（续）

### 董事（续）

除以上刊载的本银行董事名单外，截至 2018 年 12 月 31 日止年度本银行之附属公司的其他董事人员如下：

袁 树	钟向群	龚杨恩慈	朱燕来
蔡文洲	Chaiyuth SUDTHITANAKORN	陈志辉	陈庆华
陈少平	郑保琪	张永成	周莉玲
朱永耀	卢成全	邱广辉	魏秀彬
黄金岳	Krish FOLLETT	邝树明	刘 添
梁远康	李 峰	李 军	李小玲
刘桂珍	刘 敏	刘亚林	劳秉华
卢慧敏	莫颂文	Neil Anthony TORPEY	吴楚珠
吴亮星	邱恒昌	盛思怡	施英达
邓方济	Thiraphong TANGTHIRASUNAN	王 剑	王 彤
王运超	王镇强	黄建源	黄文潮
黄晚仪	吴 琳	叶冠雄	张 昭
Chatchai VIRAMETEEKUL*	王宏伟*	管学飞#	简伟雄#
刘 强#			

\* 于年内辞任 / 不再担任有关附属公司董事。

# 于 2018 年 12 月 31 日后及截至本年报日期期间辞任 / 不再担任有关附属公司董事。

### 董事于交易、安排或合约之权益

于本年度内，本银行、其控股公司、或其任何附属公司或各同系附属公司概无就本集团业务订立任何重大、而任何董事或其有关连实体直接或间接拥有重大权益的交易、安排或合约。

### 管理合约

于本年度内，本银行并无就全部或任何重大部分业务的管理及行政工作签订或存有任何合约。

### 股票挂钩协议

于本年度内及年结日，本银行并无订立及存在任何股票挂钩协议。

### 获准许的弥偿条文

根据组织章程细则，每名董事可根据香港《公司条例》，对其所引致的全部责任获本银行从其资金中拨付弥偿。本银行已为董事购买及续买保险，以便为董事的责任提供本银行可合法安排的保障。

## 董事会报告（续）

### 符合《银行业（披露）规则》

本年报符合《银行业条例》项下《银行业（披露）规则》之有关要求。

### 核数师

2018 年度之财务报表乃由安永会计师事务所审计，其将于 2019 年度股东周年大会上退任，并表示愿意继续受聘。

承董事会命



董事长  
陈四清

香港，2019 年 3 月 29 日

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## 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 2018.

### 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 51.

On 28 August 2018, the Board declared an interim dividend of HK\$0.125 per ordinary share amounting to approximately HK\$5,380 million, which was paid on 24 September 2018.

On 17 December 2018, the Board declared an interim dividend of HK\$0.140 per ordinary share amounting to approximately HK\$6,026 million, which was paid on 31 December 2018.

On 29 March 2019, the Board declared an interim dividend of HK\$0.110 per ordinary share amounting to approximately HK\$4,735 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 2019.

The Board does not recommend the payment of a final dividend for the year 2018.

### Donations

Charitable and other donations made by the Group during the year amounted to approximately HK\$79 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.

### Other Equity Instruments Issued

During the year, BOCHK issued the following instruments to raise funds for general corporate purposes and to improve its Tier 1 capital level in accordance with the requirements of the Banking (Capital) Rules (Cap. 155L).

Class	Amount issued	Consideration received
Undated non-cumulative subordinated Additional Tier 1 capital securities	USD3,000,000,000	USD3,000,000,000

Details of the issued other equity instruments are set out in Note 38 to the Financial Statements.



## Report of the Directors (continued)

### Directors

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

<b>Chairman</b>	CHEN Siqing <sup>#</sup>	
<b>Vice Chairmen</b>	LIU Liange <sup>#</sup>	(appointment effective from 15 December 2018)
	GAO Yingxin	(re-designation as Executive Director and appointment as Vice Chairman effective from 1 January 2018)
<b>Directors</b>	LIN Jingzhen <sup>#</sup>	(appointment effective from 24 August 2018)
	CHENG Eva <sup>*</sup>	
	CHOI Koon Shum <sup>*</sup>	
	KOH Beng Seng <sup>*</sup>	
	LAW Yee Kwan Quinn <sup>*</sup>	(appointment effective from 13 March 2019)
	TUNG Savio Wai-Hok <sup>*</sup>	
	REN Deqi <sup>#</sup>	(resignation effective from 12 June 2018)
	LIU Qiang <sup>#</sup>	(appointment effective from 24 August 2018 and resignation effective from 18 September 2018)
	LI Jiuzhong	(resignation effective from 15 March 2019)

<sup>#</sup> Non-executive Directors

<sup>\*</sup> Independent Non-executive Directors

In accordance with Article 87 of the Articles of Association, the terms of office of Mdm CHENG Eva and Dr CHOI Koon Shum 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 shall hold office only until the next following general meeting or the next following annual general meeting, and shall then be eligible for re-election at such meeting. Accordingly, the terms of office of Mr LIN Jingzhen, Mr LIU Liange and Mr LAW Yee Kwan Quinn, who were appointed on 24 August 2018, 15 December 2018 and 13 March 2019 respectively, will expire at the forthcoming annual general meeting and, being eligible, will offer themselves 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 2018 are as follows:

YUAN Shu	ZHONG Xiangqun	KUNG YEUNG Ann Yun Chi	ZHU Yanlai
CHAI Woon Chew	Chaiyuth SUDTHITANAKORN	CHAN Chi Fai	CHAN Hing Wah
CHAN Siu Ping Chordio	CHENG Po Kee	CHEUNG Wing Shing Vincent	CHEW Lee Lin
CHU Wing Yiu	DATO' LOW Kian Chuan	Eugene KHOO Kong Hooi	GWEE Siew Ping
HUANG Jinyue	Krish FOLLETT	KWONG Shu Ming	LAU Tim
LEUNG Yuen Hong	LI Feng	LI Jun	LI Siu Ling
LIU Guizhen	LIU Min	LIU Yalin	LO Ping Wa
LO Wai Man Mary	MOK Chung Man	Neil Anthony TORPEY	NG Chor Chu
NG Leung Sing	QIU Hengchang	SHING Sze Yee	SZE Ying Tat
TANG Fong Chai Francis	Thiraphong TANGTHIRASUNAN	WANG Jian	WANG Tong
WANG Yunchao	WONG Chun Keung	WONG Kine Yuen	WONG Man Chiu
WONG Man Yee	WU Lin	YIP Kwun Hung	ZHANG Zhao
Chatchai VIRAMETEEKUL*	WANG Hongwei*	GUAN Xuefei <sup>#</sup>	KAN Wai Hung Victor <sup>#</sup>
LIU Qiang <sup>#</sup>			

\* Resigned/ceased as a director of the relevant subsidiary(ies) during the year.

<sup>#</sup> Resigned/ceased as a director of the relevant subsidiary(ies) after the year ended 31 December 2018 and up to the date of this Annual Report.

### 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 the 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 2018 have been audited by Ernst & Young who will retire and offer themselves for re-appointment at the 2019 annual general meeting.

On behalf of the Board



**CHEN Siqing**  
*Chairman*

Hong Kong, 29 March 2019

## 公司治理

为保障股东、客户和员工的利益，本银行致力维持和强化高水准的公司治理。除了全面符合香港有关的法律法规以及金管局、香港证券及期货事务监察委员会等监管机构的各项规定和指引外，本银行已遵从由金管局发出的监管政策手册CG-1「本地注册认可机构的企业管治」（「监管政策手册CG-1」）。

为进一步提升公司治理水平，本银行亦会留意市场趋势及根据监管机构所发布的指引及要求，修订公司治理制度及加强相关措施。

### 公司治理政策

本银行认同建立高水平公司治理的重要性，并致力维持有效的公司治理架构以实现本银行的长远成就。本银行亦坚定地致力维护及加强良好公司治理的原则及实践，已建立的良好公司治理架构对本银行的商业道德操守作出指导及规范，令股东和利益相关者的整体权益得以持续地保障及维护。

### 公司治理架构

#### 董事会及管理层的职责

董事会作为本银行治理架构核心，与管理层之间具有明确分工。董事会负责给予管理层高阶指引和有效监督。一般而言，董事会负责：

- 制订本集团的中长期战略并监控其执行情况；
- 审批年度业务计划和财务预算；
- 批准有关年度业绩、中期业绩和季度财务及业务回顾；
- 审查及监控本集团的风险管理及内部监控；
- 确保本集团的良好公司治理及有效的合规工作；及
- 监察管理层的工作表现。

年内董事会以现场会议方式召开6次会议。审议及批准的主要议案包括本集团各项战略、业务计划、财务预算、业绩报告、风险管理与内部监控等重要事项。除董事会会议外，董事会亦以书面决议方式审批了多项决议案，包括高层管理人员的若干变更，以及因应金管局发出《提升香港银行业独立非执行董事的专业能力》的指引，启动开展董事个人工作表现评估等重要工作。

董事会特别授权管理层执行已确定的策略方针，由其负责本集团日常营运并向董事会报告。为此，董事会订立了清晰的书面指引，特别明确管理层应向董事会汇报的各种情况，以及管理层应取得董事会批准后可以代表本集团作出的各种决定或订立的各种承诺等。董事会将对这些授权和指引进行定期重检。

#### 主席及行政总裁的角色

为避免使权力集中于一位人士，本银行董事长及总裁分别由两人担任，两者之间分工明确并已在董事会的职责约章中作出明文规定。

董事长负责确保董事会适当地履行其职能，贯彻良好公司治理常规及程序。此外，作为董事会的主席，董事长亦负责确保所有董事均适当知悉当前的事项，及时得到充分、完备、可靠的信息。

总裁负责领导整个管理层，推行董事会所采纳的重要策略及发展战略。管理委员会在总裁的领导下对本集团日常营运进行管理，贯彻业务发展策略及实现本集团的长远目标和战略。

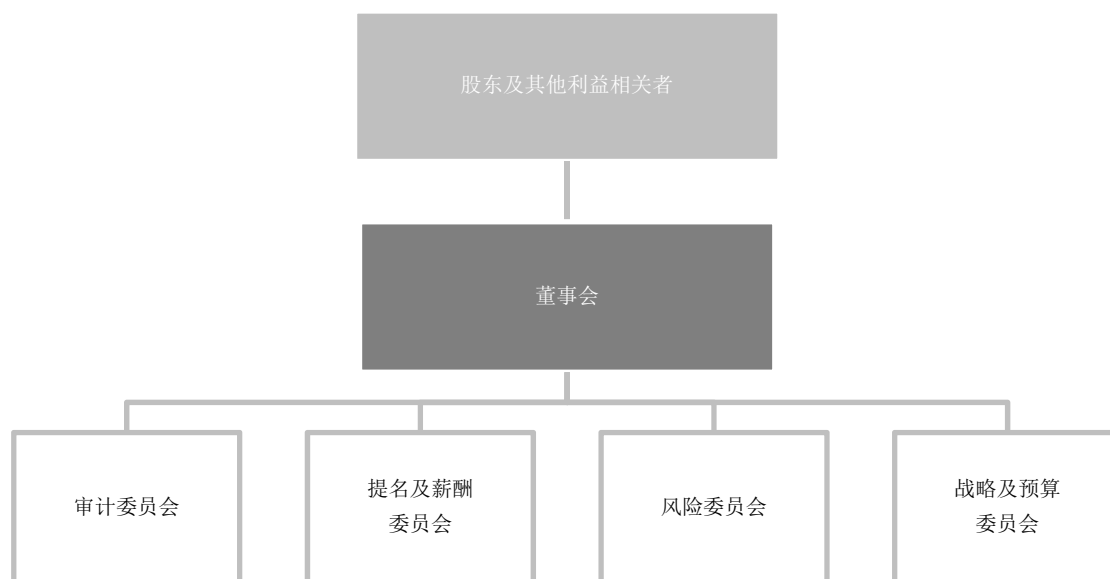
## 公司治理（续）

### 公司治理架构（续）

#### 董事会附属委员会

在考虑最新监管要求、指引，以及业界做法和国际最佳惯例，董事会设有四个常设附属委员会—审计委员会、提名及薪酬委员会、风险委员会和战略及预算委员会，负责协助董事会履行其职责。此外，董事会亦会按需要授权一个完全由独立非执行董事组成的独立董事委员会，负责审阅、批准和监控根据有关法律和监管规定要求须由董事会批准的关连交易（包括持续关连交易）。

各附属委员会均具有清晰界定的职责约章，并就其职权范围内的有关事项向董事会提出意见，或在适当情况下按转授权作出决定。所有附属委员会均获指派专业秘书部门，以确保有关委员会备有足够资源，有效地及恰当地履行其职责。所有附属委员会尽可能采用与董事会相同的治理流程，并定期向董事会报告其决策及建议。董事会及附属委员会亦有参与各专业秘书部门的年度考核工作，以保证及提升各专业秘书部门的服务质量和向董事会及附属委员会提供充分及高效率的支援服务。此外，根据其职责约章的规定，董事会及各附属委员会亦会每年评估及审查其工作程序及有效性，以确定须予改进的地方。



有关本银行董事会所采用的公司治理原则和架构、董事会及各附属委员会的组成及其职责约章、公司治理政策及信息披露政策等信息，在本银行的网址[www.bochk.com](http://www.bochk.com)中「有关我们」的「公司治理」一节内均有详细列载。

## 公司治理（续）

### 董事会

#### 董事会的组成及任期

于本年报日期，董事会由9名董事组成，其中包括1名执行董事、3名非执行董事及5名独立非执行董事。董事会维持了合适的制衡，以保证董事会决策的独立、客观及对管理层实行公正的监督。董事会诚实、善意地行事，并按照本集团的最佳利益客观地作出决策，以尽力实现股东的长远及最大价值并切实履行对本集团其他利益相关者的企业责任。

高迎欣先生自2018年1月1日起由非执行董事调任为执行董事，并出任副董事长兼总裁，及不再担任风险委员会委员，惟继续留任战略及预算委员会委员。任德奇先生自2018年6月12日起辞任非执行董事，及不再担任战略及预算委员会主席和风险委员会委员。刘强先生自2018年8月24日起获委任为非执行董事、前薪酬委员会和战略及预算委员会委员，并自2018年9月18日起辞任该等职位。林景臻先生于2018年8月24日起获委任为非执行董事和战略及预算委员会委员。薪酬委员会和提名委员会于2018年10月29日合并为提名及薪酬委员会时，蔡冠深博士获委任为提名及薪酬委员会主席，成员包括陈四清先生、高铭胜先生及童伟鹤先生。刘连舸先生自2018年12月15日起获委任为副董事长及非执行董事，并自2018年12月17日起获委任为战略及预算委员会主席。罗义坤先生自2019年3月13日起获委任为独立非执行董事及审计委员会和风险委员会委员。李久仲先生自2019年3月15日起辞任执行董事兼风险总监。除上述披露者外，于本年度及截至本年报日期止，并无其他董事会及附属委员会的成员变动。

本银行所有非执行董事和独立非执行董事均有固定任期约为三年，并获发正式聘书以订明其委任的主要条款及条件。根据组织章程细则第87条规定，郑汝桦女士及蔡冠深博士于即将召开的股东周年大会上告退并愿意重选连任。组织章程细则第85条亦规定，新委任的董事任期将于其获委任后下届举行的股东大会或股东周年大会日届满，惟可重选连任。据此，分别于2018年8月24日、2018年12月15日及2019年3月13日获委任的林景臻先生、刘连舸先生及罗义坤先生任期将于即将召开的股东周年大会上届满，并愿意重选连任。

关于董事重选的进一步详情列载于「董事会报告」部分。此外，本银行亦已制定一套关于委任独立非执行董事的书面及正式制度，以确保委任程序的规范化、全面性及透明度。

#### 董事会成员多元化政策，董事成员的遴选及独立性

本银行认同董事会成员多元化的重要性及裨益。为提升董事会效益及公司治理水平，物色适当及合格人选为董事会成员时，本银行采用《董事会成员多元化政策》。以上政策规定了在设计董事会的构成时应该从多个方面考虑董事会成员多元化，包括但不限于性别、年龄、文化及教育背景、种族、地区、专业经验、技能、知识等，确保成员整体上具备多样化的技巧、背景及观点。同时，董事会成员的委任将以董事会整体运作所需的技能和经验为本，用人唯才为原则，在选举新的董事会成员时充分考虑前述各项董事会成员多元化因素。

提名及薪酬委员会将负责物色董事会成员、提名及遴选事宜。执行董事潜在人选可在高层管理人员中发掘与选拔；独立非执行董事人选可于全球甄选。根据本银行组织章程细则及相关法例的规定，股东亦可于股东大会上提名任何人士（退任董事除外）参选为董事（包括非执行董事）。在有需要的情况下，提名及薪酬委员会可聘请外部顾问协助招聘合适人选的工作，董事会成员的委任最终由董事会／股东于股东大会审批。

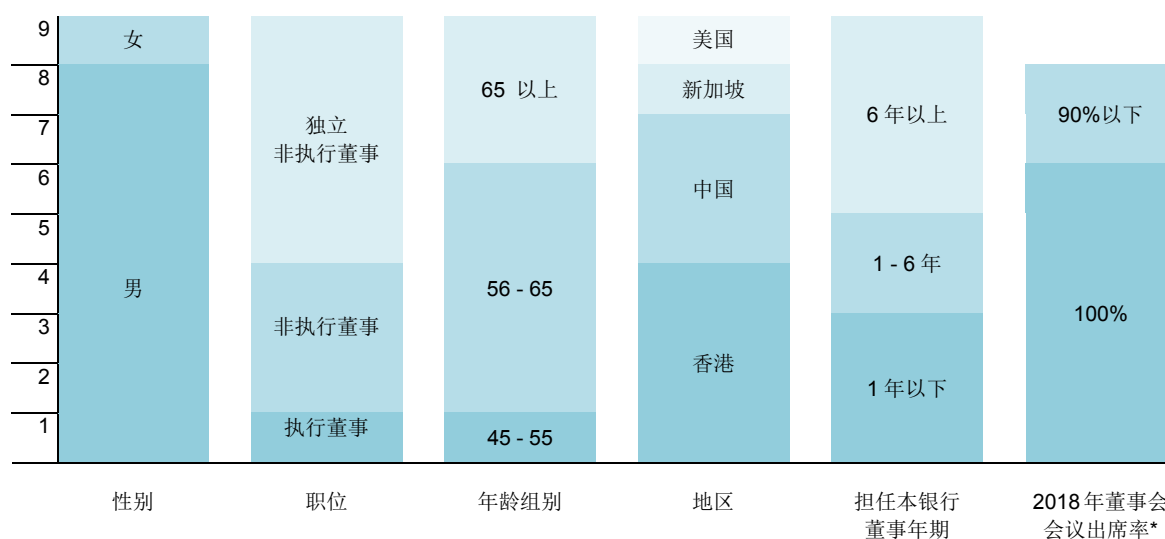
## 公司治理（续）

### 董事会（续）

目前董事会成员中，所有董事均拥有广泛的银行业和/或与管理经验。此外，独立非执行董事的占比超过董事会成员的三分之一，并具有银行及金融行业背景的经验、以及战略发展和风险管理专长。董事会订立了《董事独立性政策》，以规范独立非执行董事的独立性。本银行已收到各独立非执行董事根据该独立性政策而作出的年度确认书。基于所掌握的资料，本银行确认所有独立非执行董事的独立身分。除此之外，所有董事已向本银行披露其重大承担，并承诺及确认其有能力对本银行的事务投入充足的时间。

于本年报日期，董事会的组成分析如下：

#### 董事人数



\* 罗义坤先生自2019年3月13日起获委任为独立非执行董事，因此，2018年董事会会议出席率对其并不适用。

陈四清先生、刘连舸先生及林景臻先生乃中国银行执行董事。高迎欣先生乃中国银行的前执行董事（彼自2018年1月24日起辞任该职位）。年内，任德奇先生及刘强先生乃中国银行的副行长（彼等分别自2018年6月12日起及自2018年9月18日起辞任该等职位）。除上述披露者外，董事会成员之间并无任何关系，包括财务、业务、家属或其他重大的关系。

另外，本银行董事会的职责约章中已明确规定，除非有关法律或监管规则允许，否则若有大股东或董事在董事会将予考虑的议题中存在利益冲突，应就该议题举行董事会会议，而在交易中没有重大利益的独立非执行董事应出席该次董事会会议，并就该议题提出专业意见以作进一步审议及审批。

#### 董事责任保险

本银行于年内已为各董事购买适当的董事责任保险，以保障其因企业行为而引起的赔偿责任，本银行均会为该保险的保额及保障范围进行年度检讨。

## 公司治理（续）

### 董事会（续）

#### 董事会自我评估

年内，根据《董事会自我评估及董事个人评估管理办法》，董事会已进行年度自我评估。有关评估问卷经前提名委员会同意后发送予各董事。基于填写完毕的问卷，本银行进行了分析并编定报告，载有相关结果及建议的报告已提呈董事会审阅。

#### 董事个人工作表现评估

年内，公司聘请了外部专业顾问就董事个人工作表现进行独立评估。相关问卷发送给各位董事供其填写。问卷内容涵盖董事自我评估的各个范畴，包括董事投入时间和参与；与高级管理层之间的互动和沟通；对董事会及董事会附属委员会其他成员的评价；及其他影响董事工作表现的因素。基于填写完毕的问卷以及其他可提供的信息，外部专业顾问对董事个人工作表现进行评估并编定报告，载有其主要观察及建议。该报告已提呈董事会审阅及采取跟进行动。

#### 董事培训及专业发展

为确保新委任董事对本银行的业务运作有充分了解及确保所有董事能定期更新其知识，以便向董事会提供具有充分依据的建议及意见，增加彼等对本银行的贡献，董事会据此制订了一套关于董事入职介绍的董事指引及培训的书面制度。

本银行透过入职手册、面谈及其他方式，并按董事的个别需要，安排合适的董事入职介绍，内容包括及不限于：

- 管治架构；
- 董事会常规议程；
- 公司治理的监管要求；
- 监管机构的关注重点；及
- 业务经营、发展计划及内部监控重点。

本银行亦适时向各董事会成员提供关于影响董事及本集团的有关监管条例的重大修订；以及定期安排董事会成员与管理层会面，以加深董事会成员对本银行最新的业务发展情况的了解。此外，本银行鼓励各董事会成员积极参与持续培训课程。本银行亦会适时安排各项相关的专业培训课程予各董事会成员参加，有关费用一概由中银香港（控股）负责。

年内，全体董事均已参与持续专业发展以扩展并更新其知识及技能。于2018年，本银行特别邀请专家为董事及高层管理人员进行讲座，介绍了网络安全。

此外，各董事亦有参与其认为合适的一系列本地或海外培训，主持或出席本银行或监管机构举办的有关讲座、会议、研讨会、论坛及课程，包括由金管局为独立非执行董事举办的会议，其中涵盖了银行文化及科技影响；及有关近期反洗钱和反恐布主义融资监管情况的监管者对话。相关培训的范畴，其中包括：

- 风险管理及内部监控；
- 商业行为、反贪腐与道德标准；
- 独立非执行董事的公司治理角色；
- 反洗钱；
- 公司治理及银行文化改革；
- 科技发展；
- 最新监管规定；及
- 银行业发展趋势等。



## 公司治理（续）

### 董事会（续）

董事的年度培训记录亦已载入由本银行备存及不时更新的董事培训记录的登记册中。于年底时，下列为本银行全体董事曾参与持续专业发展的情况概述：

董事 <sup>a</sup>	商业行为、反贪腐 与道德标准 / 公司治理	风险管理及 内部监控 / 最新监管规定	银行业发展趋势
<b>非执行董事</b>			
陈四清先生	✓	✓	✓
刘连舸先生（自2018年12月15日起获委任）	✓	✓	✓
林景臻先生（自2018年8月24日起获委任）	✓	✓	✓
<b>独立非执行董事</b>			
郑汝桦女士	✓	✓	✓
蔡冠深博士	✓	✓	✓
高铭胜先生	✓	✓	✓
童伟鹤先生	✓	✓	✓
<b>执行董事</b>			
高迎欣先生（自2018年1月1日起由非执行董事调任 为执行董事）	✓	✓	✓
李久仲先生（自2019年3月15日起辞任）	✓	✓	✓

注：于年内辞任及在年底之后获委任董事的培训记录并无包括在内。于本年度及截至本年报日期期间的董事变动详情，请参阅有关「董事会」的「董事会的组成及任期」段落。

## 公司治理 (续)

### 董事会 (续)

#### 董事出席董事会、董事会附属委员会及股东大会会议情况

董事会于2018年内共召开6次会议，会议平均出席率达96%。全年常规会议召开日期及时间安排已于上一年度拟定通过。会议正式通知在常规会议预定日期至少14天前发出予各董事会成员，而所有会议材料连同会议议程在会议预定日期至少7天前送达全体董事会成员审阅。每次会议议程内容均在事前咨询各董事会成员及高层管理人员意见后，经董事长确认而制订。

此外，为便于非执行董事之间公开坦诚的讨论并按非执行董事要求，董事长于每次董事会会议完成议程讨论部分后均与非执行董事（包括独立非执行董事）进行讨论，而执行董事及高层管理人员须暂时避席至该讨论完毕。有关做法已形成制度并列入董事会的工作规则内。

各位董事于2018年出席董事会、附属委员会、及股东周年大会的详情如下：

董事 <sup>注</sup>	董事出席会议次数/任期内举行会议次数							股东大会 周年大会
	董事会附属委员会						战略及 预算委员会	
	董事会	审计 委员会	提名 委员会	薪酬 委员会	提名及 薪酬委员会	风险 委员会		
<b>于年内举行会议次数</b>	6	5	2	1	1	5	5	1
<b>非执行董事</b>								
陈四清 (董事长)	5/6	–	1/2	0/1	1/1	–	–	1/1
刘连舸 (副董事长) (自2018年12月15日起获委任)	1/1	–	–	–	–	–	–	–
林景臻 (自2018年8月24日起获委任)	3/3	–	–	–	–	–	0/3	–
刘 强 (自2018年8月24日起获委任, 自 2018年9月18日起辞任)	1/1	–	–	–	–	–	0/1	–
任德奇 (自2018年6月12日起辞任)	2/2	–	–	–	–	0/1	0/1	–
<b>独立非执行董事</b>								
郑汝桦	6/6	5/5	–	–	–	–	5/5	1/1
蔡冠深	5/6	2/5	2/2	1/1	1/1	–	–	0/1
高铭胜	6/6	5/5	2/2	1/1	1/1	5/5	–	1/1
童伟鹤	6/6	5/5	2/2	1/1	1/1	5/5	5/5	1/1
<b>执行董事</b>								
高迎欣 (自2018年1月1日起调任为执行董事 及获委任为副董事长兼总裁)	6/6	–	–	–	–	–	5/5	1/1
李久仲 (自2019年3月15日起辞任)	6/6	–	–	–	–	–	–	1/1
<b>平均出席率</b>	96%	85%	88%	75%	100%	93%	77%	86%

注：在年底之后获委任的董事出席记录并无包括在内。于本年度及截至本年报日期期间的董事变动详情，请参阅有关「董事会」的「董事会的组成及任期」段落。

除正式董事会会议及股东周年大会外，本银行建立独立非执行董事预沟通会制度，于每次董事会会议之前，专门就各项重要议题向独立非执行董事作出报告，并将其意见及时反馈给管理层跟进，以提升董事会议决过程的效益。

此外，本银行亦定期安排其他非正式活动以便加强董事会及高层管理人员之间的沟通及交流。例如，本银行不时举行工作餐会或邀请董事会成员及高层管理人员参与并就本银行的业务及策略问题互相交流。视乎董事（特别是独立非执行董事）的日程，会考虑安排董事交流活动，以促进董事会与高层管理人员之间的沟通。

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## 公司治理 (续)

### 董事会附属委员会

#### 审计委员会

于年底时，审计委员会由4名委员组成，均为独立非执行董事，其成员、主要职责及于年内的主要工作如下：

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#### 成员

童伟鹤先生 (主席)  
郑汝桦女士  
蔡冠深博士  
高铭胜先生

#### 主要职责

- 财务报告的真实性和财务报告程序
- 监察风险管理及内部监控系统
- 内部审计职能的有效性及其集团审计总经理的绩效评估
- 外部核数师的聘任、资格及独立性的审查和工作表现的评估，及（如获董事会及股东大会上股东的授权）酬金的厘定
- 本银行及本集团财务报表、财务及业务回顾的定期审阅和年度审计
- 遵循有关会计准则及法律和监管规定中有关财务资讯披露的要求
- 本集团的公司治理架构及实施

#### 于年内的主要工作（包括审议及（如适用）审批）

- 本银行截至2017年12月31日止年度的财务报表及全年业绩公告，并建议董事会通过
  - 本银行截至2018年6月30日止6个月的中期财务报表和中期业绩公告，并建议董事会通过
  - 由外部核数师提交的审计报告及内部控制建议书、内部审计的审计报告和监管机构的现场审查报告
  - 外部核数师聘任的建议、支付予外部核数师的年度审计费用、审阅中期报表的费用及其他非审计服务费用
  - 本集团下年度的内部审计工作计划，以及所认定的重点范畴
  - 内部审计部门的组织架构、人力资源安排及薪酬水平、该部门下年度的费用预算
  - 内部审计功能有效性的年度评估
  - 集团审计总经理及集团审计的2017年度绩效评估及下年度主要绩效考核指标
  - 本集团风险管理及内部监控系统有效性的年度检讨
  - 《外部核数师管理政策》、《员工内部举报管理政策》、《内部审计约章》的年度重检
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## 公司治理（续）

### 董事会附属委员会（续）

#### 提名及薪酬委员会

提名委员会和薪酬委员会已于2018年10月29日起合并为提名及薪酬委员会（「合并」），于年底时，其成员共有4名，其中包括1名非执行董事，以及3名独立非执行董事。于提名委员会和薪酬委员会合并为提名及薪酬委员会之前，两个委员会成员均共有4名，其中包括1名非执行董事，以及3名独立非执行董事。

提名委员会、薪酬委员会和提名及薪酬委员会的成员、主要职责及年内的主要工作如下：

#### 成员

蔡冠深博士<sup>1</sup>（主席）  
陈四清先生<sup>2</sup>  
高铭胜先生<sup>3</sup>  
童伟鹤先生<sup>3</sup>

#### 主要职责

##### 合并前提名委员会的主要职责

- 审议本集团的人力资源整体战略
- 董事、董事会附属委员会成员及高级管理人员的筛选和提名
- 定期审议和监控董事会和董事会附属委员会的结构、规模及组成（包括但不限于性别、年龄、文化及教育背景、种族、地区、专业经验、技能及知识等）
- 审议董事会及董事会附属委员会的有效性
- 确保董事及高级管理人员参与培训及持续专业发展

##### 合并前薪酬委员会的主要职责

- 审议并就本集团的薪酬策略及激励框架提出建议
- 制定董事、董事会附属委员会成员、高级管理人员及主要人员的薪酬
- 监控本集团的企业文化
- 定期重检雇员的操守准则

##### 提名及薪酬委员会的主要职责

- 提名委员会和薪酬委员会的所有职责已于合并时并入提名及薪酬委员会

#### 于年内的主要工作（包括审批、审议并向董事会建议）

##### 合并前提名委员会的工作

- 重要人力资源政策的制订、重检和修订
- 有关董事的委任事宜
- 有关高级管理人员的任免事宜
- 有关提名委员会、薪酬委员会的合并安排
- 设定董事会附属委员会成员的任期安排
- 统筹协调年度董事会自我评估及董事个人评估工作
- 《董事独立性政策》的年度重检

##### 合并前薪酬委员会的工作

- 重要薪酬政策的制订、重检和修订
- 执行董事及高级管理人员2017年度的绩效考核结果
- 本集团（含高级管理人员）2017年度分红发放方案及2018年度薪酬调整方案
- 《董事薪酬政策》的年度重检
- 《员工行为守则》的年度重检
- 金管局银行文化改革的落实安排

##### 提名及薪酬委员会的工作

- 重要人力资源及薪酬政策的制订、重检和修订
- 有关董事的委任事宜
- 有关高级管理人员的委任及薪酬事宜
- 2019年度本集团及高级管理人员的主要绩效指标
- 2019年度本集团人事费用预算方案

注：

1. 独立非执行董事，前薪酬委员会主席、前提名委员会成员，自2018年10月29日起获委任为提名及薪酬委员会主席
2. 非执行董事，前提名委员会主席、前薪酬委员会成员，自2018年10月29日起为提名及薪酬委员会成员
3. 独立非执行董事，前提名委员会成员、前薪酬委员会成员，自2018年10月29日起为提名及薪酬委员会成员

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## 公司治理（续）

### 董事会附属委员会（续）

#### 风险委员会

于年底时，风险委员会成员共有2名，均为独立非执行董事，其成员、主要职责及年内的主要工作如下：

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#### 成员

高铭胜先生（主席）

童伟鹤先生

#### 主要职责

- 建立本集团的风险偏好和风险管理战略，确定本集团的风险组合状况
- 识别、评估、管理本集团不同业务单位面临的重大风险
- 审查和评估本集团风险管理政策、制度和内部监控的充分性及有效性
- 审视及监察本集团资本金管理
- 审查和批准本集团目标资产负债表
- 审查及监控本集团对风险管理政策、制度及内部监控的遵守情况，包括本集团在开展业务时是否符合审慎、合法及合规的要求
- 审查和批准本集团高层次的风险管理相关政策
- 审查和批准重大的或高风险的风险承担或交易
- 审阅主要报告，包括风险暴露报告、模型开发及验证报告、信贷风险模型表现报告

#### 于年内的主要工作

- 重检/审批本集团主要风险管理政策，包括风险偏好、《营运总则》、《风险管理政策陈述》、《资本管理政策》、《金融工具估值政策》、《风险数据加总及风险报告管理政策》、《内部评级体系验证政策》、《防洗钱及反恐筹资政策》、《产品开发及风险监控管理政策》、《关联交易管理政策》、《共用信贷资料管理政策》、《数据管理政策》、《压力测试政策》及压力测试情景；以及信贷风险、市场风险、流动资金风险、利率风险、操作风险、科技风险、法律、合规及信誉风险、策略风险等政策
  - 审批本集团恢复计划、市场风险压力风险值模型参数、集团浮薪资源总额管理机制的风险调节方法的年度重检及集团2017年度风险调节的得分
  - 审批本集团经营计划，包括本集团目标资产负债表、银行盘投资计划及投资组合主要风险监控指标、中期资本规划以及风险管理限额
  - 审查和监控巴塞尔资本协定的执行情况，包括审阅模型验证报告、模型表现报告以及风险加权资产分布及变化情况的报告
  - 审阅各类报告，包括集团风险管理报告、市场变化对银行业务及信贷风险、市场风险、利率风险和流动性风险影响的评估报告、香港财务报告准则第9号下预期信用损失与香港会计准则第39号下的组合减值/个别减值的比较报告、《东南亚风险管理合规内控工作纲要》及执行情况报告、2017年度机构性洗钱/恐怖分子资金筹集风险评估报告等
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## 公司治理 (续)

### 董事会附属委员会 (续)

#### 战略及预算委员会

于年底时，战略及预算委员会成员共有5名，其中包括2名非执行董事，2名独立非执行董事，以及本银行执行董事兼总裁，其成员、主要职责及于年内的主要工作如下：

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#### 成员

刘连舸先生<sup>1</sup>  
高迎欣先生<sup>2</sup>  
林景臻先生<sup>3</sup>  
郑汝桦女士<sup>4</sup>  
童伟鹤先生<sup>4</sup>

#### 主要职责

- 审议本集团的中长期战略计划，报董事会批准
- 监控本集团中长期战略实施情况，向管理层提供方向性的战略指引
- 审议本集团主要投资、资本性支出和战略性承诺，并向董事会提出建议
- 审议及监控本集团定期/周期性（包括年度）业务计划
- 审查年度预算，报董事会批准，并监控预算目标的执行表现

#### 于年内的主要工作

- 审议本集团向东南亚机构投资的建议，并提交董事会审批
- 审议本集团收购中国银行东南亚部分分行及设立东南亚运营中心的建议，并提交董事会审批
- 为推动本集团数字化发展，审议金融科技项目及出资的建议，并提交董事会审批
- 听取并讨论本集团中长期发展规划的思路
- 听取并讨论集团围绕粤港澳大湾区规划确定的战略定位、工作部署和重点措施等
- 审议本集团物业重建、对外慈善捐款额度调整等建议，并提交董事会审批
- 审议及监控了本集团2018年的财务预算和业务规划的执行情况，并审议及向董事会推荐管理层提交的本集团2019年度财务预算和业务规划

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注：

1. 非执行董事，于2018年12月17日起获委任为战略及预算委员会主席
2. 执行董事
3. 非执行董事
4. 独立非执行董事

## 公司治理（续）

### 董事的证券交易

中银香港（控股）已制定并实施一套《董事证券交易守则》以规范董事就中国银行、其附属公司中银航空租赁有限公司及中银香港（控股）证券的交易事项。

经中银香港（控股）向所有董事作出特定查询后，彼等均已确认其于2018年度内严格遵守前述内部守则及上市规则附录十《上市发行人董事进行证券交易的标准守则》有关条款的规定。

### 董事薪酬

根据本银行采纳的《董事薪酬政策》，提名及薪酬委员会在建议董事的袍金水平时，须参考同类型业务或规模公司的袍金水平，及董事会和董事会附属委员会担任的职务（主席或委员）、工作性质及工作量（包括会议次数及议程内容），以达到合理的补偿水平，并定期结合市场情况、监管要求及通货膨胀等因素检讨董事薪酬。任何董事均不得参与厘定其个人的薪酬待遇。独立非执行董事的薪酬非与本银行的业绩挂钩。各董事于2018年度的具体薪酬资料已详列于财务报表附注19。就董事于2018年度为本银行提供服务而已付或其应收的董事袍金，包括担任董事会附属委员会成员的额外酬金，列载如下：

董事会：	
所有董事	每年港币400,000元
董事会附属委员会：	
主席	每年港币100,000元
其他委员会成员	每年港币50,000元

注：截至2018年12月31日止年度，全部非执行董事（不包括独立非执行董事）没有收取其上述的董事袍金；执行董事没有收取其担任董事会及其附属委员会成员的酬金。

提名及薪酬委员会亦已获得董事会授权处理有关职责，负责厘定个别执行董事、高级管理人员的薪酬待遇，包括非金钱利益、退休金权利及赔偿金额（包括丧失或终止职务或委任的赔偿、递延浮薪的提早发放）、按表现而厘定的薪酬部分；并向董事会建议有关人员的入职薪酬、签约酬金、合约保证花红等。

### 薪酬及激励机制

本集团的薪酬及激励机制按「有效激励」及「稳健薪酬管理」的原则，将薪酬与绩效及风险因素紧密挂钩，在鼓励员工提高绩效的同时，也加强员工的风险意识，实现稳健的薪酬管理。

本集团的薪酬及激励政策已符合金管局《稳健的薪酬制度指引》订明的总体原则，并适用于本银行及其所有附属机构（包括香港地区及以外的分支机构）。

#### • 「高级管理人员」及「主要人员」

本集团的薪酬及激励政策界定「高级管理人员」及「主要人员」如下：

- 「高级管理人员」：董事会指定的高级管理人员，负责总体策略或重要业务，包括总裁、副总裁、财务总监、风险总监、营运总监、董事会秘书以及集团审计总经理。
- 「主要人员」：个人业务活动涉及重大风险承担，对风险暴露有重大影响，或个人职责对风险管理有直接、重大影响，或对盈利有直接影响的人员，包括业务盈利规模较大的单位主管、本集团主要附属公司第一责任人、东南亚机构高职人员、交易主管，以及对风险管理有直接影响的职能单位第一责任人。

#### • 薪酬政策的决策过程

为体现上述原则，并确保本集团的薪酬政策能促进有效的风险管理，本集团层面的薪酬政策由人力资源部主责提出建议，并由风险管理、财务管理及合规等风险监控职能单位提供意见，以平衡员工激励、稳健薪酬管理及审慎风险管理的需要。薪酬政策建议报管理委员会同意后，提呈提名及薪酬委员会审阅，并报董事会审批。提名及薪酬委员会及董事会视实际需要征询董事会其他辖下委员会（如风险委员会、审计委员会等）的意见。



## 公司治理（续）

### 薪酬及激励机制（续）

#### • 薪酬及激励机制的主要特色

##### 1. 绩效管理机制

为实践「讲求绩效」的企业文化，本集团的绩效管理机制对集团层面、单位层面及个人层面的绩效管理作出规范。本集团年度目标在平衡计分卡的框架下，向下层分解，从财务、客户、基础建设／重点工作、人员、风险管理及合规等维度对高级管理人员及不同单位（包括业务单位、风险监控职能单位及其他单位）的绩效表现作出评核。对于各级员工，透过绩效管理机制，将本集团年度目标与各岗位的要求连结，并以员工完成工作指标、对所属单位绩效的影响、履行本职工作风险管理责任及合规守纪、践行集团企业文化的行为表现等作为评定个人表现的主要依据，既量度工作成果，亦注重工作过程中展现与价值观相符的行为及充足的风险管理，确保本集团稳健经营并得以持续发展。

##### 2. 薪酬的风险调节

为落实绩效及薪酬与风险挂钩的原则，本集团根据《风险调节方法》，把本银行涉及的主要风险调节因素结合到本集团的绩效考核机制中。《风险调节方法》以信贷风险、市场风险、利率风险、流动性风险、操作风险、法律风险、合规风险和信誉风险作为衡量指标的框架。本集团的花红资源总额按经董事会审批的风险调节后的绩效结果计算，并由董事会酌情决定，以确保本集团花红资源总额是在充分考虑本集团的风险概况及变化情况后决定，从而使薪酬制度贯彻有效的风险管理。

##### 3. 以绩效为本、与风险挂钩的薪酬管理

员工的薪酬由「固定薪酬」和「浮动薪酬」两部分组成。固薪和浮薪的比重在达致适度平衡的前提下，因应员工职级、角色、责任及职能而厘定。一般而言，员工职级愈高及／或责任愈大，浮薪占总薪酬的比例愈大，以体现本集团鼓励员工履行审慎的风险管理及落实长期财务的稳定性的理念。

每年本集团将结合薪酬策略、市场薪酬趋势、员工薪金水平等因素，并根据本集团的支付能力及集团、单位和员工的绩效表现，定期重检员工的固薪。如前所述，量度绩效表现的因素，包括定量和定性的，也包括财务及非财务指标。

按《中银香港集团花红资源总额管理政策》的相关规定，董事会主要根据本集团的财务绩效表现、与集团长期发展相关的非财务战略性指标的完成情况，结合风险因素等作充分考虑后，审批集团花红资源总额。除按有关规定的公式计算外，董事会可根据实际情况对本集团的花红资源总额作酌情调整。在集团业绩表现较逊色时（如未达至集团绩效的门槛条件），原则上不发当年花红，惟董事会仍有权视实际情况作酌情处理。

在单位及员工层面方面，浮薪分配与单位及个人绩效紧密挂钩，有关绩效的量度须包含风险调节因素。风险控制职能单位人员的绩效及薪酬评定基于其核心职能目标的完成情况，独立于所监控的业务范围；对于前线单位的风险控制人员，则透过跨单位的汇报及考核机制确保其绩效薪酬的合适性。在本集团可接受的风险水平以内，单位的绩效愈好及员工的工作表现愈优秀，员工获得的浮薪愈高。员工的浮薪分配亦会充分考虑个人行为表现，对正面、能彰显集团企业文化的行为，浮薪将予以倾斜；对不符企业文化的负面或违规行为，浮薪将予以取消或扣减。

##### 4. 浮薪发放与风险期挂钩，体现本集团的长远价值创造

为实现薪酬与风险期挂钩的原则，使相关风险及其影响可在实际发放薪酬之前有足够时间予以充分确定，员工的浮薪在达到递延发放的门槛条件下，按规定，以现金形式作递延发放。就递延发放的安排，本集团采取递进的模式，员工工作涉及风险期愈长、浮薪水平愈高的岗位，递延浮薪的比例愈大。递延的年期为3年。

递延浮薪的归属与本集团长远价值创造相联结，其归属条件与本集团未来3年的年度绩效表现以及员工个人行为紧密挂钩。每年在本集团绩效达到门槛条件的情况下，员工按递延浮薪的归属比例归属当年的递延浮薪。若员工在浮薪递延期间被发现曾有欺诈行为、任何评定绩效表现或浮薪所涉及的财务性或非财务性因素其后被发现明显逊于当年评估结果、因个人行为或管理模式对其所在单位乃至集团造成负面影响，包括但不限于不适当或不充分的风险管理、因管理不善导致发生重大案件并造成重大经济损失等情况，本集团将取消员工未归属的递延浮薪，不予发放。

#### • 薪酬政策的年度重检

本集团的薪酬政策结合外部监管要求、市场情况、组织架构调整和风险管理要求等变化作年度重检。因应组织架构调整及岗位设置等变化情况，本集团重检了《中银香港集团薪酬及激励政策》中「高级管理人员」、「主要人员」等的岗位清单。



## 公司治理（续）

### 薪酬及激励机制（续）

#### • 外部薪酬顾问

为确保薪酬激励机制的合适性，保持薪酬的市场竞争力，本集团曾就独立非执行董事、高级管理人员和关键岗位的薪酬管理事宜、区域化薪酬管理方案以及市场薪酬数据等咨询韦莱韬悦的独立意见。

#### • 薪酬披露

本集团已完全遵照金管局《稳健的薪酬制度指引》第三部分要求，披露本集团薪酬及激励机制的相关资讯。

### 外部核数师

根据董事会采纳的《外部核数师管理政策》，审计委员会已按该政策内参考国际最佳惯例而制订的原则及标准，对本集团外部核数师安永会计师事务所的独立性、客观性及其审计程序的有效性作出检讨及监察，并满意有关检讨的结果。根据审计委员会的建议，董事会将向股东建议于本银行2019年度股东周年大会上重新委任安永会计师事务所为本集团核数师；倘获股东授权，董事会将授权审计委员会厘定安永会计师事务所的酬金。于2018年度，本集团支付或需支付予安永会计师事务所的费用合共港币4,900万元（2017年：港币3,700万元），其中港币2,700万元（2017年：港币2,700万元）为审计费用，而港币2,200万元（2017年：港币1,000万元）为其他服务费用（主要包括税务相关及咨询的服务）。审计委员会对2018年度非审计服务并没有影响到安永会计师事务所的独立性感到满意。

### 风险管理及内部监控

董事会负责评估及厘定本集团达成策略目标时所愿意接纳的风险性质及程度，确保本集团设立及维持合适及有效的风险管理及内部监控系统，并监督管理层对风险管理及内部监控系统的设计、实施及监察，根据董事会的授权范围，管理层负责日常的运作及各类风险管理的工作，而管理层需向董事会提供有关系统是否有效的确认。

风险管理及内部监控系统旨在管理而非消除未能达成业务目标的风险，并只能对不会有重大的失实陈述或损失作出合理而非绝对的保证；并管理运作系统故障的风险，以及协助达成本集团的目标。除保障本集团资产安全外，亦确保保存妥善的会计记录及遵守有关法例及规定。

本集团每年对风险管理及内部监控系统的有效性进行检讨，涵盖所有重要的监控方面，包括财务监控、运作监控及合规监控以及风险管理。有关检讨工作是以监管机构及专业团体的指引、定义为基础，根据监控环境、风险评估、控制活动、讯息与沟通及内部监督的五项内部监控元素进行评估，涵盖所有重要的监控及措施，包括财务、运作及合规和风险管理功能；检讨范围亦包括本集团会计、财务汇报、内部审计职能的资源、员工资历和经验及培训的足够性。有关检讨由本集团内部审计部门统筹，透过管理层及业务部门的自我评估，并经管理层确认有关系统的有效性，内部审计部门对检讨过程及结果进行独立的检查及后评价工作。有关2018年度的检讨结果反映本集团的风险管理及内部监控系统有效及足够，并已向审计委员会及董事会汇报。

此外，本集团已基本建立且落实执行各项监控程序及措施，主要包括：

- 建立了相应的组织架构和各级人员的职、权、责，制定了书面的政策和程序，对各单位建立了相互牵制的职能分工，合理地保障本集团的各项资产安全，并能在合法合规及风险控制下经营及运作；
- 管理层制定并持续监察本集团的发展策略、业务计划及财务预算的执行情况，并已设置了会计管理制度，提供衡量财务及营运表现的依据；
- 本集团制定了相应的风险管理政策及人力资源管理政策，对信誉、策略、法律、合规、信贷、市场、业务操作、流动性、利率等风险均设既定单位和人员承担职责及处理程序，并建立了处理及发布内幕消息的程序和内部监控措施；本集团制定了及时识别、评估及管理各主要风险的机制，并建立相应的内部监控措施，及解决内部监控缺失的程序。（本集团的风险管理详列于第314至322页）；

## 公司治理（续）

### 风险管理及内部监控（续）

- 本集团确立的资讯科技管治架构，设有多元化的资讯系统及管理报告，包括各类业务的监察资料、财务资讯、营运表现等，为管理层及业务单位、监管机构等提供衡量及监控的讯息；各单位、层级亦已建立了适当的沟通管道和汇报机制，以确保讯息的交流畅通；
- 本集团的内部审计部门采用风险为本的评估方法，根据董事会辖下审计委员会批准的内部审计计划，对财务范畴、各业务领域、各风险类别、职能运作及活动进行独立的检查，直接向审计委员会提交报告。本集团的内部审计部门对须关注的事项及须改善的方面有系统地及时跟进，并将跟进情况向管理层及审计委员会报告；及
- 审计委员会审阅外部核数师在年度审计中致本集团管理层的报告以及监管机构提出的风险管理及内部监控建议，并由本集团的内部审计部门持续跟进以确保本集团有计划地实施有关建议，并定期向管理层及审计委员会报告建议的落实情况。

本集团致力提升管治水平，对所有附属公司持续监控。于2018年，本集团在组织架构分工、风险管理政策与程序及提高披露透明度等方面做出持续改善。因应全球经济状况、经营环境、监管规定、业务发展等内外变化，本集团整体上采取了一系列应对措施，并将持续检讨改善集团监控机制的成效。于2018年内发现需改进的地方已予确认，并已采取相应措施。

### 董事关于财务报表的责任声明

以下声明应与核数师报告内的核数师责任声明一并阅读。该声明旨在区别董事及核数师在财务报表方面的责任。

董事须按香港《公司条例》规定编制真实而中肯之财务报表。除非本银行及本集团将继续其业务的假设被列为不恰当，否则财务报表必须以持续经营基准编制。董事有责任确保本银行存置的会计纪录，可合理准确披露本银行财务状况以及可确保所编制的财务报表符合香港《公司条例》的规定。董事亦有责任采取合理可行的步骤，以保护本集团资产，并且防止及揭发欺诈及其他不正常情况。

董事认为于编制财务报表时，本银行已采用合适的会计政策并贯彻使用，且具有合理的判断及估计支持，并已遵守所有适用的会计准则。

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## 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. It 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. The Bank has followed 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 well-structured corporate governance framework directs and regulates the business ethical conduct of the Bank, thereby protects and upholds the interests 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 strategies and monitoring the implementation thereof;
- reviewing and approving the annual business plans and financial budgets;
- approving the annual results, interim results and quarterly financial and business reviews;
- 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.

Six physical Board meetings were held during the year. Major agenda items reviewed and approved included important matters such as the Group’s strategies, business plans, financial budget, disclosure of financial results, risk management and internal controls. Besides physical meetings, the Board also approved written resolutions on certain changes of senior management, and important work such as the commencement of assessment of individual Directors’ performance pursuant to the HKMA’s guideline on Empowerment of Independent Non-Executive Directors in the Banking Industry in Hong Kong.

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.

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.

## Corporate Governance (continued)

### Corporate Governance Framework (continued)

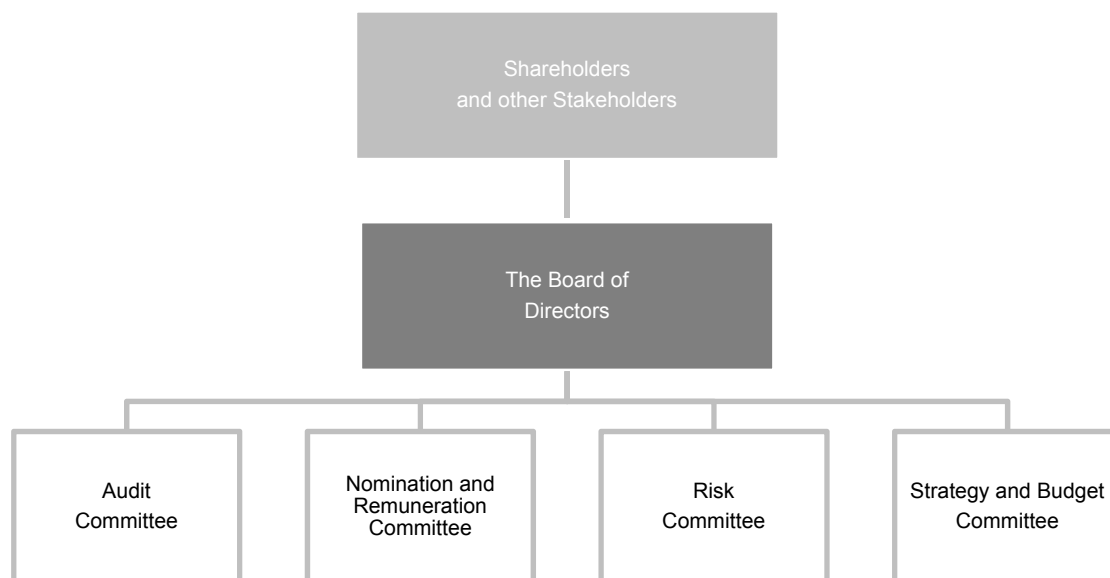
#### Roles of the Chairman and the Chief Executive (continued)

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.

#### Board Committees

Taking into consideration the latest regulatory requirements, guidelines as well as market practices and international best practices, the Board has established four standing Board Committees to assist in performing its responsibilities, namely the Audit Committee, the Nomination and Remuneration Committee, the Risk Committee, and the Strategy and Budget Committee. In addition, the Board will authorise an Independent Board Committee comprising all the 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. All Board Committees adopt the same governance process as the Board as far as possible and report regularly to the Board on their decisions and their recommendations. The Board and Board Committees will participate in the annual performance appraisal of those professional secretarial departments to warrant 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.



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](http://www.bochk.com).

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## Corporate Governance (continued)

### Board of Directors

#### Composition and Terms of Office of the Board

As at the date of this Annual Report, the Board is composed of nine Directors, of whom one is Executive Director, three are Non-executive Directors and five are Independent Non-executive Directors. The Board maintains an appropriate level of checks and balances to ensure independence and objectivity of the decisions of the Board, as well as the impartial oversight 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.

Mr GAO Yingxin has been re-designated from Non-executive Director to Executive Director, appointed as Vice Chairman, Chief Executive and ceased to be a member of the Risk Committee effective from 1 January 2018, but remained as a member of the Strategy and Budget Committee. Mr REN Deqi resigned as Non-executive Director and ceased as Chairman of the Strategy and Budget Committee and a member of the Risk Committee with effect from 12 June 2018. Mr LIU Qiang was appointed as Non-executive Director, a member of each of the former Remuneration Committee and the Strategy and Budget Committee on 24 August 2018, and resigned such positions with effect from 18 September 2018. Mr LIN Jingzhen was appointed as Non-executive Director and a member of the Strategy and Budget Committee on 24 August 2018. Upon the re-organisation of the Nomination Committee and the Remuneration Committee into the Nomination and Remuneration Committee on 29 October 2018, Dr CHOI Koon Shum was appointed as Chairman of the Nomination and Remuneration Committee, and other members are Mr CHEN Siqing, Mr KOH Beng Seng and Mr TUNG Savio Wai-Hok. Mr LIU Liange was appointed as Vice Chairman and Non-executive Director with effect from 15 December 2018; and was appointed as Chairman of the Strategy and Budget Committee with effect from 17 December 2018. Mr LAW Yee Kwan Quinn was appointed as Independent Non-executive Director and a member of each of the Audit Committee and the Risk Committee with effect from 13 March 2019. Mr LI Jiuzhong resigned as Executive Director and Chief Risk Officer with effect from 15 March 2019. Save as disclosed above, there are 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 Non-executive Directors and Independent Non-executive Directors of the Bank have been appointed for a fixed term of approximately three 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 Mdm CHENG Eva and Dr CHOI Koon Shum will expire at the forthcoming annual general meeting, and being eligible, offer themselves for re-election. Further, pursuant to Article 85 of the Articles of Association, any Director appointed by the Board 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 terms of office of Mr LIN Jingzhen, Mr LIU Liange and Mr LAW Yee Kwan Quinn, who were appointed on 24 August 2018, 15 December 2018 and 13 March 2019 respectively, will expire at the forthcoming annual general meeting and, being eligible, offer themselves 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 the Independent Non-executive Directors to ensure that the appointment procedures are standardised, thorough and transparent.

#### Selection, Diversity and Independence of Board Members

The Bank recognises the importance and benefits of board diversity. In order to promote the Board's effectiveness and standards of corporate governance, the Bank has adopted the "Board Diversity Policy" which will be considered in identifying suitable and qualified candidates to be a Board member. The said policy provides that in designing the Board's composition, board diversity should be considered in a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills and knowledge, etc., to ensure an appropriate diversity of skills, backgrounds and viewpoints. 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. The various perspectives of Board diversity elements as mentioned above shall also be adequately considered during the selection process of new Board members.

The Nomination and Remuneration Committee shall be responsible for the identification, nomination and selection of Directors. Potential candidates of Executive Directors could be sourced and selected amongst the senior management. Potential candidates of Independent Non-executive Directors could be recruited through global selection. Pursuant to the provisions of the Bank's Articles of Association and relevant regulations, shareholders could also nominate a person other than a retiring Director for election as a Director (including Non-executive Director) at a general meeting. Where necessary, the Nomination and Remuneration Committee may appoint external advisors to assist in recruiting appropriate individuals. The appointment of Directors shall be eventually approved by the Board and/or shareholders at general meetings.

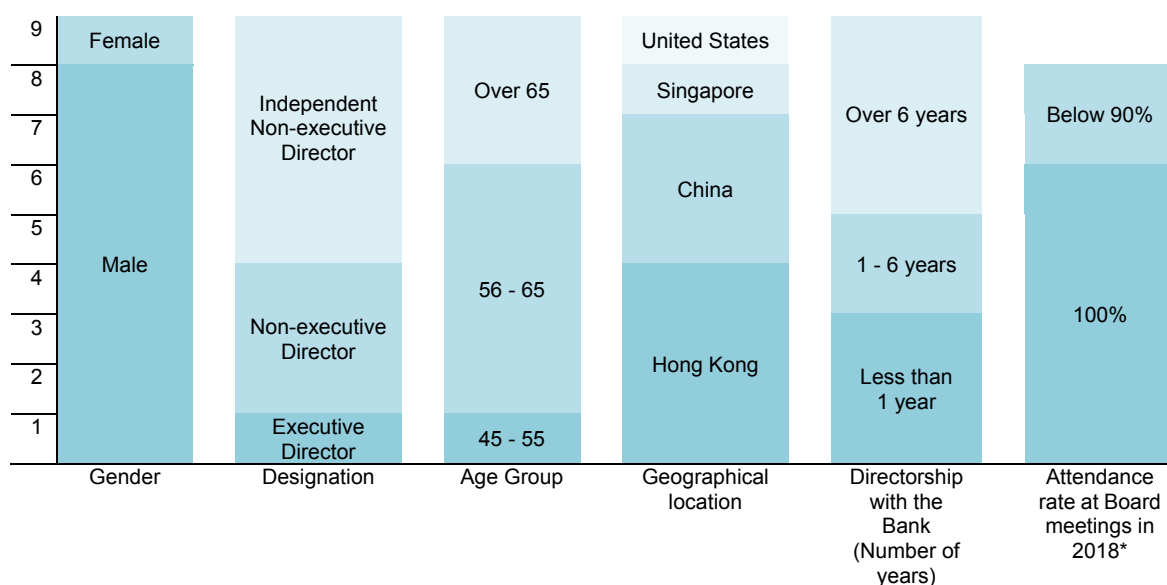
## Corporate Governance (continued)

### Board of Directors (continued)

Under the current board membership, all Directors possess extensive experience in banking and/or management. In addition, over one-third of them are Independent Non-executive Directors, of whom possess experience in banking and financial industry as well as expertise in strategic development and risk management. The Board has formulated the “Policy on Independence of Directors” which stipulates the criteria on independence of the 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. Moreover, all Directors have disclosed to the Bank their significant commitments and have undertaken and confirmed that they are able to devote sufficient time to the affairs of the Bank.

An analysis of the Board’s composition as at the date of this Annual Report is set out below:

Number of Directors



\* Mr LAW Yee Kwan Quinn was appointed as Independent Non-executive Director with effect from 13 March 2019. Accordingly, attendance rate at Board meetings in 2018 is not applicable to him.

Mr CHEN Siqing, Mr LIU Liange and Mr LIN Jingzhen are Executive Directors of BOC. Mr GAO Yingxin was former Executive Director of BOC (he resigned such position with effect from 24 January 2018). During the year, Mr REN Deqi and Mr LIU Qiang were Executive Vice Presidents of BOC (they resigned such positions with effect from 12 June 2018 and 18 September 2018 respectively). Save as disclosed above, there are no other relationships between the Board members, including financial, business, family or other material relationships.

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## Corporate Governance (continued)

### Board of Directors (continued)

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 the 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.

### Self-evaluation of the Board

During the year, the Board conducted annual self-evaluation pursuant to the "Regulations on Self-Evaluation of the Board and Individual Evaluation of the Directors". With the endorsement of the former Nomination Committee, the annual self-evaluation questionnaire was distributed to Directors for completion. Based on the completed questionnaire, the Bank analysed the results and a report delineated the results and recommendation has been submitted to the Board for review and consideration.

### Review of Effectiveness of the Individual Directors

During the year, the Bank has also engaged an external professional consultant to conduct independent review of the effectiveness of the individual Directors. A questionnaire was distributed to all Directors for their completion and included Directors' self-assessment in areas such as their time commitment and participation, interaction and communication with senior management, as well as evaluation of other members of the Board and Board Committees, and other factors that impact director effectiveness. Based on the completed questionnaire and other available information, the external consultant assessed the effectiveness of individual Directors and prepared a report setting out its observations and recommendations, which has been submitted to the Board for review and follow up actions.

### 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 has established a set of written policies specifying guidelines on Directors' induction and training upon appointment.

The Bank arranges appropriate Directors induction through the use of induction handbook, face to face meetings and other means, and in accordance with the needs of individual Directors. Topics include but not limited to:

- governance structure;
- standing agenda of the Board;
- regulatory requirements on corporate governance;
- focus of concern of regulators; and
- business operation, development plan and focus of internal control.

The Bank also provides regular updates to Board members on material changes to regulatory requirements applicable to the Directors and the Group on a timely basis; and the Bank arranges regular meetings with the Management to facilitate the understanding of its latest business development. 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 2018, the Bank invited expert to conduct seminar to the Directors and senior management with regard to cyber security.

Furthermore, each of the Directors has received a series of training locally or overseas as he/she thought fit, hosted or attended briefings, meetings, seminars, forums and conferences organised by the Bank or regulatory authorities, including conference for independent non-executive directors organised by the HKMA which covered bank culture and technology impact; and regulator's dialogue on recent developments in supervision of anti-money laundering and counter terrorist financing. Areas of relevant training included, among others:

- risk management and internal control;
- business conduct, anti-corruption and ethical standards;
- independent directors' role in corporate governance;
- anti-money laundering;
- corporate governance and bank culture transformation;
- developments of technology;
- regulatory updates; and
- banking industry development trend, etc.



## Corporate Governance (continued)

### Board of Directors (continued)

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. As at year end, the participation of all Directors on continuous professional development is summarised as follows:

Directors <sup>Note</sup>	Business Conduct, Anti-Corruption and Ethical Standards/ Corporate Governance	Risk Management and Internal Control/Regulatory Updates	Banking Industry Development Trend
<b>Non-executive Directors</b>			
Mr CHEN Siqing	✓	✓	✓
Mr LIU Liange ( <i>appointment effective from 15 December 2018</i> )	✓	✓	✓
Mr LIN Jingzhen ( <i>appointment effective from 24 August 2018</i> )	✓	✓	✓
<b>Independent Non-executive Directors</b>			
Mdm CHENG Eva	✓	✓	✓
Dr CHOI Koon Shum	✓	✓	✓
Mr KOH Beng Seng	✓	✓	✓
Mr TUNG Savio Wai-Hok	✓	✓	✓
<b>Executive Directors</b>			
Mr GAO Yingxin ( <i>re-designation from Non-executive Director to Executive Director effective from 1 January 2018</i> )	✓	✓	✓
Mr LI Jiuzhong ( <i>resignation effective from 15 March 2019</i> )	✓	✓	✓

Note: The training records for those Directors who have resigned during the year and appointed after year end are not 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

Six Board meetings were held during 2018 with an average attendance rate of 96%. Regular meeting schedule for the year was prepared and approved by the Board in the preceding year. Formal notices of regular Board meetings were sent to all Directors at least 14 days before the date of the scheduled meetings and Board agenda and meeting materials were despatched to all Board members for review at least 7 days prior to the scheduled meetings. Board agendas were approved by the Chairman following consultation with other Board members and the senior management.

In addition, in order to facilitate open discussion with all the Non-executive Directors and on their requests, the Chairman met with all the Non-executive Directors (including the Independent Non-executive Directors) in the absence of the Executive Directors and the senior management, during the discussion session after 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 2018 are set out as follows:

Directors <sup>Note</sup>	Number of meetings attended/Number of meetings convened during Directors' term of office							
	Board Committees							General Meeting
	Board	Audit Committee	Nomination Committee	Remuneration Committee	Nomination and Remuneration Committee	Risk Committee	Strategy and Budget Committee	Annual General Meeting
<b>Number of meetings held during the year</b>	6	5	2	1	1	5	5	1
<b>Non-executive Directors</b>								
CHEN Siqing ( <i>Chairman</i> )	5/6	–	1/2	0/1	1/1	–	–	1/1
LIU Liange ( <i>Vice Chairman</i> ) ( <i>appointed with effect from 15 December 2018</i> )	1/1	–	–	–	–	–	–	–
LIN Jingzhen ( <i>appointed with effect from 24 August 2018</i> )	3/3	–	–	–	–	–	0/3	–
LIU Qiang ( <i>appointed with effect from 24 August 2018, resigned effective from 18 September 2018</i> )	1/1	–	–	–	–	–	0/1	–
REN Deqi ( <i>resigned effective from 12 June 2018</i> )	2/2	–	–	–	–	0/1	0/1	–
<b>Independent Non-executive Directors</b>								
CHENG Eva	6/6	5/5	–	–	–	–	5/5	1/1
CHOI Koon Shum	5/6	2/5	2/2	1/1	1/1	–	–	0/1
KOH Beng Seng	6/6	5/5	2/2	1/1	1/1	5/5	–	1/1
TUNG Savio Wai-Hok	6/6	5/5	2/2	1/1	1/1	5/5	5/5	1/1
<b>Executive Directors</b>								
GAO Yingxin ( <i>re-designated as Executive Director and appointed as Vice Chairman and Chief Executive effective from 1 January 2018</i> )	6/6	–	–	–	–	–	5/5	1/1
LI Jiuzhong ( <i>resigned effective from 15 March 2019</i> )	6/6	–	–	–	–	–	–	1/1
<b>Average Attendance Rate</b>	96%	85%	88%	75%	100%	93%	77%	86%

Note: The attendance record for Director who has been appointed after year end is not 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.

Apart from formal Board meetings and annual general meeting, the Bank has set up a system of pre-communication meeting for the Independent Non-executive Directors, where major agenda items have been presented to the Independent Non-executive Directors before each Board meeting, and their comments have been timely conveyed to the Management for follow up actions so as to enhance the effectiveness of deliberation at Board meetings.

## Corporate Governance (continued)

### Board of Directors (continued)

Moreover, the Bank has arranged, on a regular basis, other informal events for the Board members and the senior management to facilitate their communication and interactions. For example, the Bank has organised working meals from time to time, Board members and the senior management have been invited to join and share insights on the Bank's business and strategic issues. In consideration of the schedule of Directors (in particular the Independent Non-executive Directors), a board retreat will be held to enhance communication between the Board and the senior management.

### Board Committees

#### Audit Committee

The Audit Committee comprised 4 members at the end of the year, all of whom are Independent Non-executive Directors. Its composition, main duties and major works performed during the year are as follows:

Composition	Main duties
Mr TUNG Savio Wai-Hok (Chairman) Mdm CHENG Eva Dr CHOI Koon Shum Mr KOH Beng Seng	<ul style="list-style-type: none"> <li>• integrity of financial statements and financial reporting process</li> <li>• monitoring of risk management and internal control systems</li> <li>• effectiveness of internal audit function and performance appraisal of the General Manager of Group Audit</li> <li>• appointment of external auditor and assessment of its qualification, independence and performance and, with authorisation of the Board and shareholders at general meeting, determination of its remuneration</li> <li>• periodic review and annual audit of the Bank's and the Group's financial statements, and financial and business review</li> <li>• compliance with applicable accounting standards as well as legal and regulatory requirements on financial disclosures</li> <li>• corporate governance framework of the Group and implementation thereof</li> </ul> <p><b>Major works performed during the year (included the review and, where applicable, approval of)</b></p> <ul style="list-style-type: none"> <li>• the Bank's financial statements for the year ended 31 December 2017 and the annual results announcement that were recommended to the Board for approval</li> <li>• the Bank's interim financial statements for the six months ended 30 June 2018 and the interim results announcement that were recommended to the Board for approval</li> <li>• the audit reports and report on internal control recommendations submitted by external auditor, the audit reports submitted by internal audit, and the on-site examination reports issued by regulators</li> <li>• the proposed appointment of external auditor, the fees payable to external auditor for the annual audit, interim review and other non-audit services</li> <li>• the Group's audit plan for next year and key areas identified</li> <li>• the organisation structure, deployment of human resources and pay level of the Internal Audit, its budget for next year</li> <li>• annual review of the effectiveness of the internal audit function</li> <li>• the 2017 performance appraisal and key performance indicators for the General Manager of Group Audit and the Group Audit for next year</li> <li>• the annual review of the effectiveness of the Group's risk control and internal control systems</li> <li>• annual review of the "Policy on External Auditor Management", the "Policy on Staff Reporting of Irregularities" and the "Internal Audit Charter"</li> </ul>

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## Corporate Governance (continued)

### Board Committees (continued)

#### Nomination and Remuneration Committee

The Nomination Committee and the Remuneration Committee have been re-organised into Nomination and Remuneration Committee with effect from 29 October 2018 (the “Re-organisation”), which comprised 4 members at the end of the year, including 1 Non-executive Director and 3 Independent Non-executive Directors. Immediately before the Re-organisation, each of the Nomination Committee and the Remuneration Committee comprised 4 members, including 1 Non-executive Director and 3 Independent Non-executive Directors.

The composition, main duties and major works of the Nomination Committee, the Remuneration Committee and the Nomination and Remuneration Committee performed during the year are as follows:

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#### Composition

Dr CHOI Koon Shum<sup>1</sup> (Chairman)  
Mr CHEN Siqing<sup>2</sup>  
Mr KOH Beng Seng<sup>3</sup>  
Mr TUNG Savio Wai-Hok<sup>3</sup>

#### Main duties

##### *Main duties of the Nomination Committee before the Re-organisation*

- review of overall human resources strategies of the Group
- selection and nomination of Directors, Board Committee members and Senior Management
- regular monitoring and review of 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
- review of the effectiveness of the Board and Board Committees
- ensuring the participation in training and continuous professional development of Directors and Senior Management

##### *Main duties of the Remuneration Committee before the Re-organisation*

- review and recommendation of remuneration strategy and incentive framework of the Group
- setting of the remuneration of Directors, Board Committee members, Senior Management and Key Personnel
- oversight of corporate culture of the Group
- regular review of code of conduct applicable to employees

##### *Main duties of the Nomination and Remuneration Committee*

- All the duties of the Nomination Committee and the Remuneration Committee have been assigned to the Nomination and Remuneration Committee upon the Re-organisation
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## Corporate Governance (continued)

### Board Committees (continued)

#### Nomination and Remuneration Committee (continued)

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

###### *Performed by the Nomination Committee before the Re-organisation*

- formulation, review and amendment on the major human resources policies
- consideration of the matters related to the appointment of directors
- consideration of the matters relating to the appointment and dismissal of Senior Management
- consideration of the re-organisation of the Nomination Committee and the Remuneration Committee
- set the tenure limit for the members of Board committees
- coordination and oversight of the annual self-evaluation of the Board and individual evaluation of the directors
- annual review on the “Policy on Independence of Directors”

###### *Performed by the Remuneration Committee before the Re-organisation*

- formulation, review and amendment on the major remuneration policies
- performance appraisal result of the Executive Director and Senior Management for year 2017
- proposal on staff bonus for year 2017 and salary adjustment for year 2018 for the Group, including Senior Management
- annual review on the “Policy on Directors’ Remuneration”
- annual review on the “Staff Code of Conduct”
- implementation of the HKMA bank culture reform

###### *Performed by the Nomination and Remuneration Committee*

- formulation, review and amendment on the major human resources and remuneration policies
  - consideration of the matters related to the appointment of directors
  - consideration of the matters relating to the appointment and remuneration of Senior Management
  - key performance indicators of the Group and the Senior Management for year 2019
  - proposal on human resources budget of the Group for year 2019
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#### Notes:

1. Independent Non-executive Director, Chairman of the former Remuneration Committee and a member of the former Nomination Committee, appointed as Chairman of the Nomination and Remuneration Committee with effect from 29 October 2018
2. Non-executive Director, Chairman of the former Nomination Committee and a member of the former Remuneration Committee, a member of the Nomination and Remuneration Committee with effect from 29 October 2018
3. Independent Non-executive Director, member of the former Nomination Committee and former Remuneration Committee, member of the Nomination and Remuneration Committee with effect from 29 October 2018

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## Corporate Governance (continued)

### Board Committees (continued)

#### Risk Committee

The Risk Committee comprised 2 members at the end of the year, both of whom are Independent Non-executive Directors. Its composition, main duties and major works performed during the year are as follows:

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#### Composition

Mr KOH Beng Seng (Chairman)  
Mr TUNG Savio Wai-Hok

#### 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 tasks performed during the year

- review and approval of key risk management policies of the Group, including the risk appetite, the "Operating Principles", the "Risk Management Policy Statement", the "Capital Management Policy", the "Financial Instruments Valuation Policy", the "Risk Data Aggregation and Risk Reporting Policy", the "Policy for Validating Internal Rating Systems", the "Anti-Money Laundering and Counter-Terrorist Financing Policy", the "Product Development and Risk Monitoring Management Policy", the "Connected Transactions Management Policy", the "Sharing and Use of Credit Data Management Policy", the "Data Management Policy", the "Stress Test Policy" and stress test scenarios, and a range of risk management policies covering credit risk, market risk, liquidity risk, interest rate risk, operational risk, technology risk, legal, compliance and reputation risk, strategic risk, etc.
  - review and approval of the proposal for the annual review of the Group's recovery plan, the proposal for the annual review of the market risk stressed VaR model parameter, the risk adjustment method for group bonus funding mechanics and the approval of the results of risk adjustment of the Group for 2017
  - review and approval of the Group's operating plans, including the Group's target balance sheets, the banking book investment plans and portfolio key risk indicators, medium term capital planning, as well as risk management limits
  - review and monitoring of Basel Accord implementation, including review of model validation reports, model performance reports, and receiving the status reports of the allocation of risk-weighted assets and update
  - review of various risk management reports, including the Group's risk management reports, reports on assessment of the impact of market volatility on the Bank's business and its credit risk, market risk, interest rate risk and liquidity risk, the report on comparison of the expected credit loss under the HKFRS 9 and the collective/individual impairment under HKAS 39, the report on the "Guidelines on Risk Management, Compliance and Internal Control of ASEAN entities" and its implementation status and the 2017 institutional money laundering/terrorist financing risk assessment report, etc.
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## Corporate Governance (continued)

### Board Committees (continued)

#### Strategy and Budget Committee

The Strategy and Budget Committee comprised 5 members at the end of the year, including 2 Non-executive Directors, 2 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 LIU Liange<sup>1</sup>  
Mr GAO Yingxin<sup>2</sup>  
Mr LIN Jingzhen<sup>3</sup>  
Mdm CHENG Eva<sup>4</sup>  
Mr TUNG Savio Wai-Hok<sup>4</sup>

#### 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 of major investments, capital expenditure and strategic commitments of the Group, and make recommendations to the Board
- review and monitoring of the Group's regular/periodic (including annual) business plan
- review of budget for Board's approval and monitoring of performance against budgeted targets

#### Major works performed during the year

- review of the Group's capital injection to Southeast Asian entities for Board's approval
- review of the Group's acquisition of certain Southeast Asian branches of BOC and setting up the Southeast Asian business operation centre for Board's approval
- review of the proposals for fintech projects and capital injection in order to promote the Group's digital development for Board's approval
- received and discussed on the Group's medium and long-term development strategy plan
- received and discussed on the strategic positioning, deployments and key measures determined by the Group around the Guangdong-Hong Kong-Macao Greater Bay Area Plan
- review of the Group's proposal of property redevelopment and adjustment of the cap on charitable donations for Board's approval
- review and monitoring of the implementation of 2018 Financial Budget and Business Plan of the Group, and also review and endorsement of the Financial Budget and Business Plan of the Group submitted by the Management for the year 2019 and recommendation of the same to the Board

#### Notes:

1. Non-executive Director and appointed as Chairman of Strategy and Budget Committee with effect from 17 December 2018
2. Executive Director
3. Non-executive Director
4. Independent Non-executive Director

## Corporate Governance (continued)

### 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 specific enquiry by the BOCHK (Holdings), all Directors confirmed that they have 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 year 2018.

### Directors' Remuneration

Pursuant to the "Policy on Directors' Remuneration" adopted by the Bank, when recommendation of the remuneration of Directors is made, the Nomination and Remuneration Committee should benchmark against companies of comparable business type or scale, the role (chairmanship or membership) they played, job nature and workload at both the Board and Board Committee levels (including frequency of meetings and nature of agenda items) in order to compensate Directors fairly. The remuneration of Directors is subject to regular review based on market practices, regulatory requirements and inflation, etc. No individual Director is allowed to participate in the procedures for deciding his/her individual remuneration package. The remuneration of the Independent Non-executive Directors is not linked with the performance of the Bank. Information relating to the remuneration of each Director for 2018 is set out in Note 19 to the Financial Statements. Director's fees, including additional fees for membership of Board Committees, paid to or receivable by the Directors in respect of their services rendered in year 2018 for the Bank is given below:

Board of Directors:	
All Directors	HK\$400,000 p.a.
Board Committees:	
Chairman	HK\$100,000 p.a.
Other Committee members	HK\$50,000 p.a.

Note: For the year ended 31 December 2018, all Non-executive Directors (excluding Independent Non-executive Directors) have not received their Directors' fees as mentioned above and Executive Directors did not receive any fees for being members of the Board and its Committees.

The Nomination and Remuneration Committee also has the delegated responsibility from the Board to determine the remuneration packages of the Executive Directors and the 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.



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## 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 entities in and out of Hong Kong).

- **“Senior Management” and “Key Personnel”**

The Remuneration and Incentive Policy of the Group defines “Senior Management” and “Key Personnel” as follows:

- “Senior Management”: The senior executives designated by the Board who are responsible for oversight of the firm-wide strategy or material business lines, including the 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, senior executives of Southeast Asian entities, 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 Nomination and Remuneration Committee for review and thereafter to the Board for approval. The Nomination and 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, fulfilment of risk management duties and compliance and adherence to the Group’s corporate culture, etc. Not only is target accomplishment taken into account, but also the values-based behaviours and sufficient risk management during the course of work, ensuring prudent operation and sustainable development of the Group.

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 bonus 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 bonus pool after considering risk exposures and changes and to maintain effective risk management through the remuneration mechanism.

## Corporate Governance (continued)

### Remuneration and Incentive Mechanism (continued)

#### 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 “BOCHK Group Bonus Funding Policy”, the size of the bonus 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 bonus 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 bonus 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. The allocation of variable remuneration to staff should also consider individual behaviour comprehensively. For behaviour which is positive and adhering to the Group’s corporate culture, the variable remuneration should be tilted forward; for misconduct or behaviour which is negative and not adhering to the Group’s corporate culture, the variable remuneration should be forfeited or reduced.

#### 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 and 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, significant incident and economic loss incurred by improper management, etc., the unvested portion of the deferred variable remuneration of the relevant staff would be forfeited.

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## 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. Due to changes in organisational structure and job establishment, the Group reviewed the position lists of “Senior Management”, “Key Personnel” etc. as delineated in the “BOCHK Group Remuneration and Incentive Policy”.

- **External Remuneration Consultant**

To ensure the suitability and competitiveness of the remuneration and incentive mechanism, the Group appointed Willis Towers Watson for independent consultation in areas of pay management of the Independent Non-executive Directors, Senior Management and key positions, regional remuneration management mechanics and market remuneration data, etc.

- **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 2019 annual general meeting. Subject to shareholders’ authorisation, the Board will authorise the Audit Committee to determine the remuneration of Ernst & Young. For 2018, the fee paid or payable by the Group to Ernst & Young was HK\$49 million (2017: HK\$37 million), of which HK\$27 million (2017: HK\$27 million) related to audit services and HK\$22 million (2017: HK\$10 million) related to other services (mainly including tax-related and advisory services). The Audit Committee was satisfied that the non-audit services in 2018 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 2018 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.

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## Corporate Governance (continued)

### Risk Management and Internal Control (continued)

In addition, 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 314 to 322);
- 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 2018, 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 2018, 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.

## 独立核数师报告



安永会计师事务所  
香港中环添美道1号  
中信大厦22楼

致中国银行（香港）有限公司成员  
(于香港注册成立的有限公司)

### 意见

我们已审计列载于第 51 至 313 页的中国银行（香港）有限公司（「贵银行」）及其附属公司（「贵集团」）的综合财务报表，此综合财务报表包括于 2018 年 12 月 31 日的综合资产负债表与截至该日止年度的综合收益表、综合全面收益表、综合权益变动表和综合现金流量表，以及财务报表附注，包括主要会计政策概要。

我们认为，该等综合财务报表已根据香港会计师公会颁布的《香港财务报告准则》真实而中肯地反映了贵集团于 2018 年 12 月 31 日的综合财务状况及截至该日止年度的综合财务表现及综合现金流量，并已遵照香港《公司条例》妥为拟备。

### 意见的基础

我们已根据香港会计师公会颁布的《香港审计准则》进行审计。我们在该等准则下承担的责任已在本报告《核数师就审计综合财务报表须承担的责任》部分中作进一步阐述。根据香港会计师公会颁布的《专业会计师道德守则》（「守则」），我们独立于贵集团，并已履行守则中的其他专业道德责任。我们相信，我们所获得的审计凭证能充足及适当地为我们的审计意见提供基础。

### 关键审计事项

关键审计事项是根据我们的专业判断，认为对本期综合财务报表的审计最为重要的事项。这些事项是在对综合财务报表整体进行审计并形成意见的背景下进行处理的，我们不会对这些事项提供单独的意见。我们对下述每一事项在审计中是如何应对的描述也以此为背景。

我们已经履行了本报告《核数师就审计综合财务报表须承担的责任》部分阐述的责任，包括与这些关键审计事项相关的责任。相应地，我们的审计工作包括执行为应对评估的综合财务报表重大错误陈述风险而设计的审计程序。我们执行审计程序的结果，包括应对下述关键审计事项所执行的程序，为综合财务报表整体发表审计意见提供了基础。

关键审计事项：	该事项在审计中是如何应对的：
<p><b>客户贷款的减值评估</b></p> <p>请参阅财务报表附注 2.14 主要会计政策、附注 3.1 应用会计政策时之重大会计估计及判断、附注 4.1 信贷风险及附注 23 贷款减值准备的披露。</p> <p>贵集团于 2018 年 1 月 1 日起采用具前瞻性的「预期损失」减值模型确认客户贷款的预期信用损失。信贷风险的评估及预期信用损失的计量须基于无偏颇及概率加权的有可能结果，以及于报告日期有关过往事件、现行情况及未来经济状况预测的合理及有支持力的资讯。计算预期信用损失之模型建立及应用和数据输入之选择涉及重大的管理层判断及估计，当中包括：</p> <ol style="list-style-type: none"> <li>1) 根据信贷风险特征对金融资产进行之组合划分；</li> <li>2) 对违约机率、违约损失率、违约风险承担及宏观经济因素预测之估算；</li> <li>3) 重大信贷恶化之标准；及</li> <li>4) 对前瞻性宏观经济情景之选择及概率加权。</li> </ol> <p>截至 2018 年 12 月 31 日，客户贷款总额为港币 12,659.97 亿元，占总资产的 44.9%；客户贷款减值准备总额为港币 54.11 亿元，占金融工具减值准备总额的 89.8%。</p> <p>考虑贵集团减值准备金额的重要性，以及减值金额估算过程中涉及的管理层判断及估计的重要性，客户贷款的减值评估因而被列为关键审计事项。</p>	<p>我们了解了贵集团的信贷管理及实践并评估其减值方法，包括管理层对组合划分、重大信贷恶化的标准及预期信用损失估算方法的判断。我们测试了信贷审批流程，贷款分类流程，阶段分类流程和贷款减值准备的计算流程相关的关键控制的设计和执行的有效性。我们对贷款减值准备评估流程的控制测试包括评估应用经济情景之管控及数据输入或其他数据来源（如内部信贷评级和违约概率）的系统对接。</p> <p>我们采用了以风险为导向的抽样方法执行贷款审阅工作。我们基于个别贷款的风险特征选取样本，这些特征包括借款人行业、经营地区、内部贷款评级以及过往逾期纪录。我们通过审阅借款人的详细资讯，包括其财务状况、可收回现金流、押品估值及其他资料，以形成我们对贷款阶段分类的独立意见。</p> <p>对于截至 2018 年 12 月 31 日的减值准备，我们通过抽样检查有关的资料来源以测试相关数据质量，并重新计算了管理层所计算的减值准备。此外，我们也评估了管理层对前瞻性因素的考虑，包括宏观经济因素预测和概率加权经济情景。对于分类为第三阶段贷款，我们抽样重新计算其减值准备，在评估中，我们考虑了该贷款的可收回现金流和押品估值。</p> <p>对于财务报表附注 4.1 中的信贷风险披露，我们评估和测试了贵集团有关的关键控制设计和执行的有效性。</p>



## 独立核数师报告（续）

关键审计事项:	该事项在审计中是如何应对的:
<p><b>金融工具的估值</b></p> <p>请参阅财务报表附注 2.12 主要会计政策、附注 3.2 应用会计政策时之重大会计估计及判断、附注 5.1 及 5.2 金融工具的公平值披露。</p> <p>对于没有活跃市场报价的金融工具，贵集团采用估值技术确定其公平值，而估值技术中涉及依赖管理层的主观判断和假设，尤其是那些包括了重大不可观察参数的估值技术。采用不同的估值技术或假设，估值结果将可能存在重大差异。</p> <p>截至 2018 年 12 月 31 日，贵集团以公平值计量的金融资产及负债分别为港币 7,802.08 亿元和港币 595.93 亿元，分别占总资产的 27.7%和总负债的 2.3%。采用了重大不可观察参数进行估值的金融工具（即第三层级金融工具），其估值的不确定性较高。截至 2018 年 12 月 31 日，第二层级及第三层级金融资产占以公平值计量的金融资产比例分别为 89.5%和 0.1%。</p>	<p>我们评估并测试了与金融工具估值相关的关键控制设计和执行的有效性，包括独立价格验证、独立估值模型验证和审批等。</p> <p>我们专注于公平值层级表内第二层级和第三层级金融工具的估值方法和假设。我们的估值专家对贵集团所采用的估值技术、参数和假设进行评估，包括对比当前市场上同业机构常用的估值技术，将所采用的可观察参数与可获得的外部市场资料进行核对及获取不同估值来源的估值结果进行比较分析。</p> <p>最后，对于贵集团在财务报表附注 5.1 及 5.2 中的公平值披露，我们也评估和测试了其关键控制设计和执行的有效性。</p>
<p><b>递延税项资产的确认</b></p> <p>请参阅财务报表附注 2.22 主要会计政策、附注 3.3 应用会计政策时之重大会计估计及判断及附注 34 递延税项披露。</p> <p>截至 2018 年 12 月 31 日，贵集团就减值准备产生的暂时性差额及就其他暂时性差额及税收抵免而确认的递延税项资产分别为港币 7.23 亿元及港币 12.87 亿元。其他暂时性差额及税收抵免大部分是有关在避免双重征税的条约安排下，贵集团就某些收入在其他司法管辖地区的应付预提所得税，而可于香港税务机关收回的税收抵免。贵集团将于清缴应付预提所得税及领取由相关税务机关所发出的缴税凭证后，向香港税务机关申请税收抵免。该递延税项资产按会计准则要求，包括于递延税项负债中抵销，在财务报表附注 34 中列示。递延税项资产根据对可运用的税务抵免之估算及收回此等已确认之递延税项资产的可能性而确认，当中涉及重大管理层的判断及假设。</p>	<p>我们的审计程序除其他审计步骤外，还包括内部税务专家的参与，以帮助我们基于现有税法评估管理层所采用的判断和假设，继而确定递延税项资产的确认和可收回性。我们也评估了管理层对贵集团税收抵免享有权利的估计，并适时检查贵集团与相关税务机关的往来函件。</p> <p>此外，我们还评估了该事项在财务报表附注 34 披露的充分性方面，是否亦符合《香港会计准则第 12 号 — 所得税》的相关要求。</p>

### 年报内的其他信息

董事需对其他信息负责。其他信息包括刊载于年报内的信息，但不包括综合财务报表及我们的核数师报告。

我们对综合财务报表的意见并不涵盖其他信息，我们亦不对该等其他信息发表任何形式的鉴证结论。

结合我们对综合财务报表的审计，我们的责任是阅读其他信息，在此过程中，考虑其他信息是否与综合财务报表或我们在审计过程中所了解的情况存在重大抵触或者似乎存在重大错误陈述的情况。基于我们已执行的工作，如果我们认为其他信息存在重大错误陈述，我们需要报告该事实。在这方面，我们没有任何报告。

### 董事就综合财务报表须承担的责任

董事须负责根据香港会计师公会颁布的《香港财务报告准则》及香港《公司条例》拟备真实而中肯的综合财务报表，并对其认为为使综合财务报表的拟备不存在由于欺诈或错误而导致的重大错误陈述所需的内部控制负责。

在拟备综合财务报表时，董事负责评估贵集团持续经营的能力，并在适用情况下披露与持续经营有关的事项，以及使用持续经营为会计基础，除非董事有意将贵集团清盘或停止经营，或别无其他实际的替代方案。

审计委员会协助董事履行职责，监督贵集团的财务报告过程。

## 独立核数师报告（续）

### 核数师就审计综合财务报表须承担的责任

我们的目标，是对综合财务报表整体是否不存在由于欺诈或错误而导致的重大错误陈述取得合理保证，并出具包括我们意见的核数师报告。我们遵照香港《公司条例》第 405 条，仅对全体成员作出报告，除此以外，本报告并无其他用途。我们不会就核数师报告的内容向任何其他人士负上或承担任何责任。

合理保证是高水平的保证，但不能保证按照《香港审计准则》进行的审计，在某一重大错误陈述存在时总能发现。错误陈述可以由欺诈或错误引起，如果合理预期它们单独或汇总起来可能影响综合财务报表使用者依赖财务报表所作出的经济决定，则有关的错误陈述可被视作重大。

在根据《香港审计准则》进行审计的过程中，我们运用了专业判断，保持了专业怀疑态度。我们亦：

- 识别和评估由于欺诈或错误而导致综合财务报表存在重大错误陈述的风险，设计及执行审计程序以应对这些风险，以及获取充足和适当的审计凭证，作为我们意见的基础。由于欺诈可能涉及串谋、伪造、蓄意遗漏、虚假陈述，或凌驾于内部控制之上，因此未能发现因欺诈而导致的重大错误陈述的风险高于未能发现因错误而导致的重大错误陈述的风险。
- 了解与审计相关的内部控制，以设计适当的审计程序，但目的并非对贵集团内部控制的有效性发表意见。
- 评价董事所采用会计政策的恰当性及作出会计估计和相关披露的合理性。
- 对董事采用持续经营会计基础的恰当性作出结论。根据所获取的审计凭证，确定是否存在与事项或情况有关的重大不确定性，从而可能导致对贵集团的持续经营能力产生重大疑虑。如果我们认为存在重大不确定性，则有必要在核数师报告中提请使用者注意综合财务报表中的相关披露。假若有关的披露不足，则我们应当发表非无保留意见。我们的结论是基于核数师报告日止所取得的审计凭证。然而，未来事项或情况可能导致贵集团不能持续经营。
- 评价综合财务报表的整体列报方式、结构和内容，包括披露，以及综合财务报表是否中肯反映交易和事项。
- 就贵集团内实体或业务活动的财务信息获取充足、适当的审计凭证，以便对综合财务报表发表意见。我们负责贵集团审计的方向、监督和执行。我们为审计意见承担全部责任。

除其他事项外，我们与审计委员会沟通了计划的审计范围、时间安排、重大审计发现等，包括我们在审计中识别出内部控制的任何重大缺陷。

我们还向审计委员会提交声明，说明我们已符合有关独立性的相关专业道德要求，并与他们沟通有可能合理地被认为会影响我们独立性的所有关系和其他事项，以及在适用的情况下，相关的防范措施。

在与审计委员会沟通的事项中，我们确定哪些事项对本期综合财务报表的审计最为重要，因而构成关键审计事项。我们在核数师报告中描述这些事项，除非法律法规不允许公开披露这些事项，或在极端罕见的情况下，如果合理预期在我们报告中沟通某事项造成的负面后果超过产生的公众利益，我们决定不应在报告中沟通该事项。

出具本独立核数师报告的审计项目合伙人是李舜儿。



安永会计师事务所

执业会计师

香港，2019年3月29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 51 to 313, which comprise the consolidated balance sheet as at 31 December 2018, 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 2018, 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 ("HKSA") 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:
<p><b><i>Impairment assessment of advances to customers</i></b></p> <p>Refer to 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 in Note 4.1 and Note 23 to the financial statements.</p> <p>The Group has adopted a forward-looking “expected-loss” impairment model to recognise the expected credit losses (“ECL”) of its advances to customers from 1 January 2018. The assessment of credit risk and the measurement of ECL are required to be based on unbiased and probability-weighted possible outcomes, and reasonable and supportable information at the reporting date about past events, current conditions and forecasts of future economic conditions. Significant management judgements and estimates are involved in the development and the application of models and the choices of inputs in the calculation of ECL, including:</p> <ol style="list-style-type: none"> <li>1) segmentation of financial assets according to credit risk characteristics;</li> <li>2) estimation of probability of defaults, loss given defaults, exposure at defaults and macroeconomic factor forecasts;</li> <li>3) criteria on significant credit deterioration; and</li> <li>4) selection of forward-looking macroeconomic scenarios and their probability weightings.</li> </ol> <p>As at 31 December 2018, gross advances to customers amounted to HK\$1,265,997 million, representing 44.9% of total assets; and the impairment allowance for advances to customers amounted to HK\$5,411 million, representing 89.8% of total impairment allowance on financial instruments.</p> <p>In view of the significance of the impairment allowance recorded by the Group and the management judgements and estimates involved, impairment assessment of advances to customers is considered a key audit matter.</p>	<p>We obtained an understanding of the Group's credit management and practices and evaluated the Group's impairment methodology, including the management judgement over the segmentation of portfolio, the criteria on significant credit deterioration and the measurement approach of expected credit losses. We tested the design and the operating effectiveness of the key controls over the processes of credit assessment, loan classification, stage classification and calculation of impairment allowances. Our control testing on the loan impairment process included an evaluation of the governance over the use of economic scenarios and the system interfaces of inputs or other data sources such as internal loan gradings and probability of default.</p> <p>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 loan staging through reviewing the borrowers' detailed information about their financial performance, recoverable cash flows, valuation of collaterals and other available information.</p> <p>For the impairment allowance as at 31 December 2018, we performed testing on the relevant data quality by sample checking to the relevant data source and re-computed management's calculation of the impairment allowance. In addition, we assessed management's consideration of forward-looking information including macroeconomic factor forecasts and probability weighted economic scenarios. For Stage 3 advances, on a sample basis we re-calculated the impairment allowance with consideration of recoverable cash flows and valuation of collaterals.</p> <p>We also 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.</p>

## Independent Auditor's Report (continued)

Key audit matters:	How our audit addressed the key audit matters:
<p><b>Valuation of financial instruments</b></p> <p>Refer to significant accounting policies in Note 2.12, critical accounting estimates and judgements in applying accounting policies in Note 3.2, and disclosures on fair values of financial instruments in Notes 5.1 and 5.2 to the financial statements.</p> <p>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.</p> <p>As at 31 December 2018, the Group's financial assets and liabilities measured at fair value amounted to HK\$780,208 million and HK\$59,593 million respectively, representing 27.7% and 2.3% 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 2018, 89.5% and 0.1% of the Group's financial assets measured at fair value were categorised within level 2 and level 3, respectively.</p>	<p>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.</p> <p>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.</p> <p>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.</p>
<p><b>Recognition of deferred tax assets</b></p> <p>Refer to significant accounting policies in Note 2.22, critical accounting estimates and judgements in applying accounting policies in Note 3.3, and disclosures on deferred taxation in Note 34 to the financial statements.</p> <p>As at 31 December 2018, the Group recognised deferred tax assets of HK\$723 million relating to temporary differences arising from impairment allowances and HK\$1,287 million relating to other temporary differences and tax credits. The majority of 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 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 34 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.</p>	<p>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.</p> <p>In addition, we also assessed the adequacy of disclosures in Note 34 to the financial statements with respect to compliance with HKAS 12 – Income Taxes.</p>

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## 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 Group 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 HKSAAs 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 HKSAAs, we exercise professional judgement and maintain professional scepticism 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.

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## 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 LEE Shun Yi, Jasmine.



**Ernst & Young**  
*Certified Public Accountants*  
Hong Kong, 29 March 2019

## 综合收益表

## Consolidated Income Statement

截至 12 月 31 日止年度	For the year ended 31 December	附注 Notes	(重列) (Restated)	
			2018	2017
			港币百万元 HK\$'m	港币百万元 HK\$'m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>			
利息收入	Interest income		58,706	46,387
利息支出	Interest expense		(22,336)	(14,225)
<b>净利息收入</b>	<b>Net interest income</b>	6	<b>36,370</b>	32,162
服务费及佣金收入	Fee and commission income		15,810	15,836
服务费及佣金支出	Fee and commission expense		(3,848)	(3,580)
<b>净服务费及佣金收入</b>	<b>Net fee and commission income</b>	7	<b>11,962</b>	12,256
净交易性收益	Net trading gain	8	3,264	1,187
其他以公允价值变化计入损益之金融工具净收益	Net gain on other financial instruments at fair value through profit or loss	9	518	4
其他金融资产之净收益	Net gain on other financial assets	10	1	728
其他经营收入	Other operating income	11	738	690
<b>提取减值准备前之净经营收入</b>	<b>Net operating income before impairment allowances</b>		<b>52,853</b>	47,027
减值准备净拨备	Net charge of impairment allowances	12	(1,232)	(1,055)
<b>净经营收入</b>	<b>Net operating income</b>		<b>51,621</b>	45,972
经营支出	Operating expenses	13	(14,696)	(13,403)
<b>经营溢利</b>	<b>Operating profit</b>		<b>36,925</b>	32,569
投资物业处置 / 公允价值调整之净收益	Net gain from disposal of/fair value adjustments on investment properties	14	921	1,210
处置 / 重估物业、器材及设备之净收益 / (亏损)	Net gain/(loss) from disposal/revaluation of properties, plant and equipment	15	19	(24)
应占联营公司及合资企业之税后溢利扣减亏损	Share of profits less losses after tax of associates and joint ventures	25	69	98
<b>除税前溢利</b>	<b>Profit before taxation</b>		<b>37,934</b>	33,853
税项	Taxation	16	(6,319)	(5,854)
<b>持续经营业务溢利</b>	<b>Profit from continuing operations</b>		<b>31,615</b>	27,999
<b>已终止经营业务</b>	<b>DISCONTINUED OPERATIONS</b>			
<b>已终止经营业务溢利</b>	<b>Profit from discontinued operations</b>	36	-	2,623
<b>年度溢利</b>	<b>Profit for the year</b>		<b>31,615</b>	30,622
<b>应占溢利:</b>	<b>Profit attributable to:</b>			
本银行股东	Equity holders of the Bank			
- 来自持续经营业务	- from continuing operations		31,451	27,852
- 来自已终止经营业务	- from discontinued operations	36	-	2,589
			<b>31,451</b>	30,441
非控制权益	Non-controlling interests			
- 来自持续经营业务	- from continuing operations		164	147
- 来自已终止经营业务	- from discontinued operations	36	-	34
			<b>164</b>	181
			<b>31,615</b>	30,622
<b>股息</b>	<b>Dividends</b>	17	<b>16,141</b>	16,959

第 59 至 313 页之附注属本财务报表之组成部分。

The notes on pages 59 to 313 are an integral part of these financial statements.

## 综合全面收益表

## Consolidated Statement of Comprehensive Income

截至 12 月 31 日止年度	For the year ended 31 December	附注 Notes	(重列) (Restated)	
			2018	2017
			港币百万元 HK\$'m	港币百万元 HK\$'m
<b>年度溢利</b>	<b>Profit for the year</b>		<b>31,615</b>	<b>30,622</b>
其后不可重新分类至收益表内的项目:	Items that will not be reclassified subsequently to income statement:			
房产:	Premises:			
房产重估	Revaluation of premises	27	2,118	2,112
递延税项	Deferred tax	34	(293)	(277)
			<b>1,825</b>	<b>1,835</b>
以公允价值变化计入其他全面收益之股权工具:	Equity instruments at fair value through other comprehensive income:			
公允价值变化	Change in fair value		31	N/A
递延税项	Deferred tax		(5)	N/A
			<b>26</b>	<b>N/A</b>
自身信贷风险:	Own credit risk:			
界定为以公允价值变化计入损益之金融负债的自身信贷风险之公允价值变化	Change in fair value of own credit risk of financial liabilities designated at fair value through profit or loss		25	N/A
			<b>1,876</b>	<b>1,835</b>

综合全面收益表 (续)

Consolidated Statement of Comprehensive Income  
(continued)

截至 12 月 31 日止年度	For the year ended 31 December	附注 Notes	(重列) (Restated)	
			2018 港币百万元 HK\$'m	2017 港币百万元 HK\$'m
其后可重新分类至收益表内的项目:	Items that may be reclassified subsequently to income statement:			
以公允价值变化计入其他全面收益之债务工具:	Debt instruments at fair value through other comprehensive income:			
公允价值变化	Change in fair value		(1,441)	N/A
减值准备变化借记收益表	Change in impairment allowances charged to income statement	12	18	N/A
因处置 / 赎回之转拨重新分类至收益表	Release upon disposal/redemption reclassified to income statement	10	(35)	N/A
公允价值对冲调整累计金额之摊销重新分类至收益表	Amortisation of accumulated amount of fair value hedge adjustment reclassified to income statement		17	N/A
递延税项	Deferred tax		317	N/A
			(1,124)	N/A
可供出售证券:	Available-for-sale securities:			
公允价值变化	Change in fair value		N/A	819
因处置之转拨重新分类至收益表	Release upon disposal reclassified to income statement	10	N/A	(685)
由可供出售证券转至持有至到期日证券产生之摊销重新分类至收益表	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities reclassified to income statement		N/A	79
递延税项	Deferred tax		N/A	(26)
			N/A	187
货币换算差额	Currency translation difference		(98)	459
因出售已终止经营业务之转拨重新分类至收益表	Release upon disposal of discontinued operations reclassified to income statement	36	-	48
			(1,222)	694
年度除税后其他全面收益	Other comprehensive income for the year, net of tax		654	2,529
年度全面收益总额	Total comprehensive income for the year		32,269	33,151
应占全面收益总额:	Total comprehensive income attributable to:			
本银行股东	Equity holders of the Bank		32,105	32,955
非控制权益	Non-controlling interests		164	196
			32,269	33,151

第 59 至 313 页之附注属本财务报表之组成部分。 The notes on pages 59 to 313 are an integral part of these financial statements.



## 综合资产负债表

## Consolidated Balance Sheet

		(重列)	
		(Restated)	
于 12 月 31 日	As at 31 December	附注 Notes	2017
			2018
			港币百万元 HK\$'m
			港币百万元 HK\$'m
<b>资产</b>	<b>ASSETS</b>		
库存现金及在银行及其他金融机构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	20	431,293
以公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	21	274,157
衍生金融工具	Derivative financial instruments	22	34,955
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness		156,300
贷款及其他账项	Advances and other accounts	23	1,281,764
证券投资	Investment in securities	24	540,064
联营公司及合资企业权益	Interests in associates and joint ventures	25	482
投资物业	Investment properties	26	19,988
物业、器材及设备	Properties, plant and equipment	27	49,066
递延税项资产	Deferred tax assets	34	82
其他资产	Other assets	28	32,533
资产总额	Total assets		2,820,684
			2,519,797
<b>负债</b>	<b>LIABILITIES</b>		
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	29	156,300
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions		376,348
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	30	15,535
衍生金融工具	Derivative financial instruments	22	30,812
客户存款	Deposits from customers	31	1,896,663
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	32	9,453
其他账项及准备	Other accounts and provisions	33	47,943
应付税项负债	Current tax liabilities		2,431
递延税项负债	Deferred tax liabilities	34	5,715
后偿负债	Subordinated liabilities	35	13,246
负债总额	Total liabilities		2,554,446
			2,288,831

**综合资产负债表 (续) Consolidated Balance Sheet (continued)**

于 12 月 31 日	As at 31 December	附注 Notes	(重列) (Restated)	
			2018 港币百万元 HK\$'m	2017 港币百万元 HK\$'m
<b>资本</b>	<b>EQUITY</b>			
股本	Share capital	37	<b>43,043</b>	43,043
储备	Reserves		<b>199,441</b>	187,652
本银行股东应占股本和储备	Capital and reserves attributable to equity holders of the Bank		<b>242,484</b>	230,695
其他股权工具	Other equity instruments	38	<b>23,476</b>	-
非控制权益	Non-controlling interests		<b>278</b>	271
资本总额	Total equity		<b>266,238</b>	230,966
负债及资本总额	Total liabilities and equity		<b>2,820,684</b>	2,519,797

第 59 至 313 页之附注属本财务报表之组成部分。

The notes on pages 59 to 313 are an integral part of these financial statements.

经董事会于 2019 年 3 月 29 日通过核准并由以下人士代表签署：

Approved by the Board of Directors on 29 March 2019 and signed on behalf of the Board by:



陈四清  
董事  
CHEN Siqing  
Director



高迎欣  
董事  
GAO Yingxin  
Director

## 综合权益变动表

## Consolidated Statement of Changes in Equity

		归属于本行股东 Attributable to equity holders of the Bank										
		储备 Reserves								非控制权益 Non-controlling interests		资本总额 Total equity
		股本 Share capital	房产 重估储备 Premises revaluation reserve	可供出售 证券公平 价值变动 储备 Reserve for fair value changes of available-for-sale securities	监管储备* Regulatory reserve*	换算储备 Translation reserve	合并储备** Merger reserve**	留存盈利 Retained earnings	总计 Total			
		港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	港币 百万 元 HK\$m	
于 2017 年 1 月 1 日之 早期列账	At 1 January 2017, as previously reported	43,043	35,671	(1,795)	9,227	(1,217)	3,455	130,197	218,581	2,280	220,861	
合并受共同控制之 实体之影响	Effect of merger of entities under common control	-	-	-	-	(59)	1,062	183	1,186	-	1,186	
于 2017 年 1 月 1 日之重 列	At 1 January 2017, as restated	43,043	35,671	(1,795)	9,227	(1,276)	4,517	130,380	219,767	2,280	222,047	
年度溢利	Profit for the year	-	-	-	-	-	-	30,441	30,441	181	30,622	
其他全面收益:	Other comprehensive income:											
房产	Premises	-	1,835	-	-	-	-	-	1,835	-	1,835	
可供出售证券	Available-for-sale securities	-	-	177	-	-	-	-	177	10	187	
货币换算差额	Currency translation difference	-	2	(58)	-	510	-	-	454	5	459	
因出售已终止经营业 务之转拨重新分类 至收益表	Release upon disposal of discontinued operations reclassified to income statement	-	-	10	-	38	-	-	48	-	48	
全面收益总额	Total comprehensive income	-	1,837	129	-	548	-	30,441	32,955	196	33,151	
收购受共同控制之 实体	Acquisition of entities under common control	-	-	-	-	-	(6,618)	-	(6,618)	-	(6,618)	
转拨自留存盈利	Transfer from retained earnings	-	-	-	1,156	-	3,163	(4,319)	-	-	-	
因出售已终止经营业 务之转拨	Release upon disposal of discontinued operations	-	(752)	-	(159)	-	-	911	-	(2,078)	(2,078)	
股息	Dividends	-	-	-	-	-	-	(15,409)	(15,409)	(127)	(15,536)	
于 2017 年 12 月 31 日	At 31 December 2017	43,043	36,756	(1,666)	10,224	(728)	1,062	142,004	230,695	271	230,966	

## 综合权益变动表 (续) Consolidated Statement of Changes in Equity (continued)

		归属于本行股东 Attributable to equity holders of the Bank											
		储备 Reserves											
		股本 Share capital	房产 重估储备 Premises revaluation reserve	公平值 变动储备/ 可供出售 证券公平值 变动储备 Reserve for fair value changes/ Reserve for fair value changes of available- for-sale securities	自身信贷 风险储备 Reserve for own credit risk	监管储备* Regulatory reserve*	换算储备 Translation reserve	合并储备** Merger reserve**	留存盈利 Retained earnings	总计 Total	其他 股权工具 Other equity instruments	非控制权 Non- controlling interests	资本总额 Total equity
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于2018年1月1日之早期账合受共同控制之实体之影响	At 1 January 2018, as previously reported Effect of merger of entities under common control	43,043	36,756	(1,666)	-	10,224	(669)	-	141,728	229,416	-	271	229,687
于2018年1月1日之重列	At 1 January 2018, as restated	43,043	36,756	(1,666)	-	10,224	(728)	1,062	142,004	230,695	-	271	230,966
采纳香港财务报告准则第9号之影响	Effect of adoption of HKFRS 9	-	-	854	-	(750)	-	-	(2,366)	(2,262)	-	-	(2,262)
于2018年1月1日, 采纳香港财务报告准则第9号后	At 1 January 2018, after adoption of HKFRS 9	43,043	36,756	(812)	-	9,474	(728)	1,062	139,638	228,433	-	271	228,704
年度溢利	Profit for the year	-	-	-	-	-	-	-	31,451	31,451	-	164	31,615
其他全面收益:	Other comprehensive income:												
房产以公允价值变化计入其他全面收益之股权工具	Premises at fair value through other comprehensive income	-	1,825	-	-	-	-	-	-	1,825	-	-	1,825
自身信贷风险以公允价值变化计入其他全面收益之债务工具	Own credit risk Debt instruments at fair value through other comprehensive income	-	-	-	25	-	-	-	-	25	-	-	25
货币换算差额	Currency translation difference	-	-	(1,124)	-	-	-	-	-	(1,124)	-	-	(1,124)
		-	-	27	-	-	(125)	-	-	(98)	-	-	(98)
全面收益总额	Total comprehensive income	-	1,825	(1,071)	25	-	(125)	-	31,451	32,105	-	164	32,269
因处置以公允价值变化计入其他全面收益之股权工具之转拨:	Release upon disposal of equity instruments at fair value through other comprehensive income:												
转拨	Transfer	-	-	16	-	-	-	-	(16)	-	-	-	-
递延税项	Deferred tax	-	-	(3)	-	-	-	-	-	(3)	-	-	(3)
应付税项	Current tax	-	-	-	-	-	-	-	3	3	-	-	3
因赎回界定为以公允价值变化计入损益之金融负债之转拨:	Release upon redemption of financial liabilities designated at fair value through profit or loss:												
转拨	Transfer	-	-	-	(20)	-	-	-	20	-	-	-	-
应付税项	Current tax	-	-	-	-	-	-	-	(3)	(3)	-	-	(3)
收购受共同控制之实体	Acquisition of entities under common control	-	-	-	-	-	-	(2,168)	-	(2,168)	-	-	(2,168)
转拨自留存盈利	Transfer from retained earnings	-	-	-	-	1,022	-	1,106	(2,128)	-	-	-	-
发行其他股权工具	Issue of other equity instruments	-	-	-	-	-	-	-	-	-	23,476	-	23,476
股息	Dividends	-	-	-	-	-	-	-	(15,883)	(15,883)	-	(157)	(16,040)
于2018年12月31日	At 31 December 2018	43,043	38,581	(1,870)	5	10,496	(853)	-	153,082	242,484	23,476	278	266,238

\* 除按香港会计准则第39号/香港财务报告准则第9号对贷款提取减值准备外, 按金管局要求拨转部分留存盈利至监管储备作银行一般风险之用(包括未来损失或其他不可预期风险)。

\* 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/HKFRS 9.

\*\* 合并储备乃因合并受共同控制之实体而采用合并会计处理而产生。

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

第59至313页之附注属本财务报表之组成部分。

The notes on pages 59 to 313 are an integral part of these financial statements.

## 综合现金流量表

## Consolidated Cash Flow Statement

		(重列)	
		(Restated)	
截至 12 月 31 日止年度	For the year ended 31 December	附注 Notes	2018 2017
		港币百万元 HK\$'m	
<b>经营业务之现金流量</b>	<b>Cash flows from operating activities</b>		
除税前经营现金之流入	Operating cash inflow before taxation	39(a)	276,577
支付香港利得税	Hong Kong profits tax paid		(6,953)
支付海外利得税	Overseas profits tax paid		(605)
<b>经营业务之现金流入净额</b>	<b>Net cash inflow from operating activities</b>		<b>269,019</b>
			132,956
<b>投资业务之现金流量</b>	<b>Cash flows from investing activities</b>		
增置物业、器材及设备	Additions of properties, plant and equipment		(1,164)
处置物业、器材及设备所得款项	Proceeds from disposal of properties, plant and equipment		6
			13
增置投资物业	Additions of investment properties	26	(13)
处置投资物业所得款项	Proceeds from disposal of investment properties		-
			2
收取联营公司及合资企业股息	Dividend received from associates and joint ventures	25	2
			2
收购受共同控制之实体	Acquisition of entities under common control		(2,168)
出售已终止经营业务之现金流入净额	Net cash inflow from disposal of discontinued operations	36	-
			810
<b>投资业务之现金流出净额</b>	<b>Net cash outflow from investing activities</b>		<b>(3,337)</b>
			(7,298)
<b>融资业务之现金流量</b>	<b>Cash flows from financing activities</b>		
支付本银行股东股息	Dividend paid to equity holders of the Bank		(15,883)
支付非控制权益股息	Dividend paid to non-controlling interests		(157)
发行其他股权工具所得款项	Proceeds from issuance of other equity instruments		23,476
			-
赎回 / 偿还后偿负债所付款项	Payment for redemption/repayment of subordinated liabilities	39(b)	(7,211)
			(16)
支付后偿负债利息	Interest paid for subordinated liabilities	39(b)	(1,087)
			(595)
<b>融资业务之现金流出净额</b>	<b>Net cash outflow from financing activities</b>		<b>(862)</b>
			(16,147)
现金及等同现金项目增加	Increase in cash and cash equivalents		264,820
于 1 月 1 日之现金及等同现金项目	Cash and cash equivalents at 1 January		379,885
汇率变动对现金及等同现金项目的影响	Effect of exchange rate changes on cash and cash equivalents		(20,189)
<b>于 12 月 31 日之现金及等同现金项目</b>	<b>Cash and cash equivalents at 31 December</b>	39(c)	<b>624,516</b>
			379,885

第 59 至 313 页之附注属本财务报表之组成部分。

The notes on pages 59 to 313 are an integral part of these financial statements.

## 财务报表附注

## Notes to the Financial Statements

### 1. 主要业务

### 1. Principal activities

本集团主要从事提供银行及相关之金融服务。

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

本银行是一家于香港成立的有限债务公司。公司注册地址是香港花园道1号中银大厦14楼。

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. 主要会计政策

### 2. Significant accounting policies

用于编制本综合财务报表之主要会计政策详列如下。

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

除特别注明外，该等会计政策均被一致地应用于所有列示之财务年度中。

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

#### 2.1 编制基准

#### 2.1 Basis of preparation

本集团之综合财务报表乃按照香港会计师公会颁布之香港财务报告准则（香港财务报告准则为一统称，当中包括所有适用之香港财务报告准则、香港会计准则及诠释）编制，并符合香港《公司条例》之规定。

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.

本综合财务报表乃按历史成本法编制，惟就重估以公允价值变化计入其他全面收益之金融资产、以公允价值变化计入损益之金融资产及金融负债（包括衍生金融工具）、以公允价值列账之贵金属、以公允价值列账之投资物业及以公允价值或重估值扣除累计折旧及累计减值损失后列账之房产作出调整。待出售之处置组合及收回资产会以其账面值及公允价值扣除出售成本之较低者列账，并已分别列载于附注2.2及2.23。

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through other comprehensive income, 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.

按照香港财务报告准则编制财务报表时，需采用若干重大之会计估算。管理层亦需于采用本集团之会计政策时作出有关判断。当中涉及高度判断、复杂之范畴、或对综合财务报表而言属重大影响之假设及估算，已载于附注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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the  
financial year beginning on 1 January 2018

准则 / 修订 / 诠释 Standards/Amendments/ Interpretation	内容 Content	起始适用之年度 Applicable for financial years beginning on/after	于本年度 与本集团相关 Currently relevant to the Group
香港会计准则第 28 号(2011) (经修订) HKAS 28 (2011)(Amendments)	于联营及合资企业之投资 Investments in Associates and Joint Ventures	2018 年 1 月 1 日 1 January 2018	否 No
香港会计准则第 40 号 (经修订) HKAS 40 (Amendments)	投资物业的转移 Transfers of Investment Property	2018 年 1 月 1 日 1 January 2018	是 Yes
香港财务报告准则第 1 号 (经修订) HKFRS 1 (Amendments)	首次采纳香港财务报告准则 First-Time Adoption of Hong Kong Financial Reporting Standards	2018 年 1 月 1 日 1 January 2018	否 No
香港财务报告准则第 2 号 (经修订) HKFRS 2 (Amendment)	股份基础给付: 股份基础给付交易的分类及计量 Share-Based Payment: Classification and Measurement of Share-Based Payment Transactions	2018 年 1 月 1 日 1 January 2018	否 No
香港财务报告准则第 9 号 HKFRS 9	金融工具 Financial Instruments	2018 年 1 月 1 日 1 January 2018	是 Yes
香港财务报告准则第 9 号 (经修订) HKFRS 9 (Amendments)	金融工具: 含有反向补偿的提前偿付特征 Financial Instruments: Prepayment Features with Negative Compensation	2019 年 1 月 1 日 1 January 2019	是 Yes
香港财务报告准则第 15 号 HKFRS 15	源于客户合同的收入 Revenue from Contracts with Customers	2018 年 1 月 1 日 1 January 2018	是 Yes
香港财务报告准则第 15 号(经修订) HKFRS 15 (Amendments)	香港财务报告准则第 15 号之澄清 Clarifications to HKFRS 15	2018 年 1 月 1 日 1 January 2018	是 Yes
香港财务报告准则诠释第 22 号 HK(IFRIC) - Int 22	外币交易及预付对价 Foreign Currency Transactions and Advance Consideration	2018 年 1 月 1 日 1 January 2018	是 Yes

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

- 香港会计准则第 40 号 (经修订)「投资物业的转移」。该修订阐明物业须要有用途改变才能转入或转出投资物业。用途改变涉及评估该物业符合, 或不再符合投资物业的定义; 及于用途改变发生时, 需有证据支持该改变。该修订的要求与本集团的现行处理一致, 对本集团的财务报表没有重大影响。
- 香港财务报告准则第 9 号「金融工具」。国际财务报告准则第 9 号「金融工具」的颁布完成了国际会计准则委员会对 2008 年金融危机的全面回应。香港财务报告准则第 9 号 (HKFRS 9), 即香港财务报告准则之下对应国际财务报告准则第 9 号的会计准则, 包含具逻辑的分类及计量模型, 单一且具前瞻性的「预期损失」减值模型, 及与风险管理更紧密连系的对冲会计方法。本集团亦提前采用于 2019 年 1 月 1 日起强制性生效的香港财务报告准则第 9 号 (经修订)「金融工具: 含有反向补偿的提前偿付特征」, 修订容许提前采用。以下为对 HKFRS 9 带来的详细转变:

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

- HKAS 40 (Amendments), "Transfers of Investment Property". The amendments clarify that there must be a change in use when a property is transferred to or from investment properties. A change in use would involve an assessment of whether a property meets, or has ceased to meet, the definition of investment property; and supporting evidence that a change in use has occurred. The requirements of these amendments are consistent with the Group's current practice and do not have a material impact on the Group's financial statements.
- HKFRS 9, "Financial Instruments". The issuance of IFRS 9 "Financial Instruments" completes the International Accounting Standards Board's comprehensive response to the 2008 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 Group has also early adopted HKFRS 9 (Amendments) "Financial Instruments: Prepayment Features with Negative Compensation" which is mandatorily effective for reporting periods beginning on or after 1 January 2019 with earlier application permitted. The changes introduced in HKFRS 9 are highlighted as follows:



## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

##### (i) 分类及计量

金融资产被要求由原来香港会计准则第 39 号下的四种类别分类为以下其中之一种计量类别: (1) 以摊余成本作后续计量, (2) 以公允价值变化计入其他全面收益作后续计量 (除了计提利息、摊销及减值准备之外, 所有公允价值变化确认于其他全面收益内), 或(3) 以公允价值变化计入损益作后续计量。金融资产的分类应在过渡时确定, 其后则在初始确认时确定。该分类取决于企业管理金融工具的业务模型, 以及该工具的合同现金流特征, 或企业对公允价值选择权的决定。

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

##### (i) Classification and measurement

Financial assets are required to be classified into one of the following measurement categories from the original four categories under HKAS 39: (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 of financial assets was 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, or the election of fair value option.

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财务报表附注 (续)      **Notes to the Financial Statements (continued)**

2. 主要会计政策 (续)      **2. Significant accounting policies (continued)**

2.1 编制基准 (续)

(a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

(i) 分类及计量 (续)

有关本集团如何  
分类及计量金融  
资产及根据  
HKFRS 9 确认  
相关收益及亏损  
的说明, 请参阅  
附注 2.8 相关的  
会计政策。

金融负债的分类  
及计量基本上保  
留了香港会计准  
则第 39 号的要  
求, 没有太多修  
订。

2.1 Basis of preparation (continued)

(a) **Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)**

(i) **Classification and measurement (continued)**

For a description of how the Group classifies and measures financial assets and recognises related gains and losses under HKFRS 9, please refer to the respective accounting policy in Note 2.8.

The classification and measurement requirements of financial liabilities have been basically carried forward with minimal amendments from HKAS 39.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

##### (i) 分类及计量 (续)

为应对自身信贷风险,有关金融负债的公允价值选择权的会计处理已被修订。凡界定为以公允价值计量的金融负债因其信贷风险的变化而导致的公允价值变动,需列示于其他全面收益。收益或亏损总额的剩余部分则包括于收益表内。若此要求会产生或扩大损益的会计错配,则整项公允价值变动需列示于收益表内。对厘定有否存在错配情况,需在初始确认个别金融负债时确定,且不能被重新评估。列示于其他全面收益的金额其后不可重新分类至收益表内,但可于权益内拨转。此做法可消除经选择以公允价值计量的金融负债因信贷风险变动而产生的损益波动。亦代表因负债的自身信贷风险转差而引致的收益将不再于损益反映。过渡时,本集团没有将累计的自身信贷风险的公允价值变动由留存盈利重分类至其他全面收益。

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

##### (i) Classification and measurement (continued)

The accounting for fair value option of financial liabilities was changed to address own credit risk. The amount of change in fair value attributable to changes in the credit risk of the financial liabilities designated at fair value is 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 would be presented in the income statement. The determination of whether there will be a mismatch will need to be made at initial recognition of individual financial 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 financial 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. No accumulated fair value change in own credit risk is reclassified by the Group from retained earnings to other comprehensive income upon transition.

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财务报表附注 (续)      **Notes to the Financial Statements (continued)**

2. 主要会计政策 (续)      **2. Significant accounting policies (continued)**

2.1 编制基准 (续)

(a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

(i) 分类及计量 (续)

该准则亦取消了  
载于香港会计准  
则第 39 号有关与  
非上市股权工  
具挂钩及交收的  
衍生金融工具可  
豁免以公允价值  
计量的要求。

于 2018 年 1 月 1  
日过渡时, 本集  
团已对各金融资  
产及金融负债进  
行详细分析。以  
下内容注释了采  
用香港会计准则  
第 39 号及采用  
HKFRS 9 之下原  
来及新的会计分  
类的各自情况。

2.1 Basis of preparation (continued)

(a) **Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)**

(i) **Classification and measurement (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.

Upon transition, the Group has performed a detailed analysis for each class of the Group's financial assets and financial liabilities on 1 January 2018, and the below accompanying notes explain the original measurement categories under HKAS 39 and the new measurement categories under HKFRS 9.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于2018年1月1日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

#### (i) 分类及计量 (续)

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the  
financial year beginning on 1 January 2018 (continued)

#### (i) Classification and measurement (continued)

金融资产 Financial assets	附注 Notes	于香港会计准则 第39号下 原有分类 Original classification under HKAS 39	于香港财务 报告准则 第9号下 新分类 New classification under HKFRS 9	于香港会计准 则第39号下 原有账面总值 Original gross carrying amount under HKAS 39	重新分类 Re- classification	重新计量 Re- measurement	于香港财务 报告准则第 9号下 新账面总值 New gross carrying amount under HKFRS 9
				港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
库存现金及在银行及其他金融机 构之结余及定期存放 Cash and balances and placements with banks and other financial institutions		L&R	AC	425,567	-	-	425,567
以公允价值变化计入损益之金融资 产 - 债务工具 Financial assets at fair value through profit or loss - debt instruments	(a) (b)	FVPL (T) AFS	FVPL (T) FVPL (M)	49,710 -	- 884	-	49,710 884
以公允价值变化计入损益之金融资 产 - 股份证券及基金 Financial assets at fair value through profit or loss - equity securities and fund	(c)	FVPL (T) FVPL (D)	FVPL (T) FVPL (M)	203 285	- -	-	203 285

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于2018年1月1日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

#### (i) 分类及计量 (续)

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the  
financial year beginning on 1 January 2018 (continued)

#### (i) Classification and measurement (continued)

金融资产 Financial assets	附注 Notes	于香港会计准则 第39号下 原有分类 Original classification under HKAS 39	于香港财务 报告准则 第9号下 新分类 New classification under HKFRS 9	于香港会计准 则第39号下 原有账面总值 Original gross carrying amount under HKAS 39	重新分类 Re- classification	重新计量 Re- measurement	于香港财务 报告准则第 9号下 新账面总值 New gross carrying amount under HKFRS 9
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	
香港特别行政区政府负债证明书 Hong Kong SAR Government certificates of indebtedness		L&R	AC	146,200	-	-	146,200
衍生金融工具 Derivative financial instruments		FVPL (T)	FVPL (T)	33,618	-	-	33,618
贷款及其他账项 Advances and other accounts		L&R	AC	1,194,038	-	-	1,194,038
证券投资 - 债务工具 Investment in securities - debt instruments	(a)	AFS	FVOCI	515,761	-	-	515,761
	(b)	AFS	FVPL (M)	884	(884)	-	-
	(c)	AFS	FVPL (D)	7,818	(7,818)	-	-
	(d)	AFS	AC	20,931	(20,931)	-	-
	(e)	L&R	FVOCI	-	499	(1)	498
	(f)	HTM	AC	29,648	-	22	29,670
	(d)	AFS	AC	-	20,931	508	21,439
	(e)	L&R	FVOCI	499	(499)	-	-
证券投资 - 股份证券 Investment in securities - equity securities	(g)	AFS	FVOCI	946	-	-	946
其他金融资产 Other financial assets		L&R	AC	23,241	-	-	23,241
<b>金融资产总计 Total financial assets</b>				<b>2,449,349</b>	<b>-</b>	<b>529</b>	<b>2,449,878</b>

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于2018年1月1日起开始的会计年度首次采用之准则、修订及诠释 (续)

#### (i) 分类及计量 (续)

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

#### (i) Classification and measurement (continued)

金融负债 Financial liabilities	附注 Notes	于香港会计准则 第39号下 原有分类 Original classification under HKAS 39	于香港财务 报告准则 第9号下 新分类 New classification under HKFRS 9	于香港会计准 则第39号下 原有账面总值 Original gross carrying amount under HKAS 39	重新分类 Re- classification	重新计量 Re- measurement	于香港财务 报告准则第 9号下 新账面总值 New gross carrying amount under HKFRS 9
				港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
香港特别行政区流通纸币 Hong Kong SAR currency notes in circulation		AC	AC	146,200	-	-	146,200
银行及其他金融机构之存款及结 余 Deposits and balances from banks and other financial institutions		AC	AC	222,540	-	-	222,540
以公允价值变化计入损益之金融负 债 Financial liabilities at fair value through profit or loss		FVPL (T)	FVPL (T)	16,936	-	-	16,936
		FVPL (D)	FVPL (D)	2,784	-	-	2,784
衍生金融工具 Derivative financial instruments		FVPL (T)	FVPL (T)	30,982	-	-	30,982
客户存款 Deposits from customers		AC	AC	1,778,188	-	-	1,778,188
已发行债务证券及存款证 Debt securities and certificates of deposit in issue		AC	AC	21,641	-	-	21,641
后偿负债 Subordinated liabilities	(h)	AC	AC	63	-	-	63
		AC	FVPL (D)	18,917	-	2,068	20,985
其他金融负债 Other financial liabilities		AC	AC	34,419	-	-	34,419
<b>金融负债总计 Total financial liabilities</b>				<b>2,272,670</b>	<b>-</b>	<b>2,068</b>	<b>2,274,738</b>

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于2018年1月1日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

(i) 分类及计量 (续)

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the  
financial year beginning on 1 January 2018 (continued)

(i) Classification and measurement (continued)

注解:

Remarks:

FVPL (T)	以公允价值变化计入损益之交易性资产 / 负债	Trading assets/liabilities at fair value through profit or loss
FVPL (M)	其他强制分类为以公允价值变化计入损益之金融资产	Other financial assets mandatorily classified at fair value through profit or loss
FVPL (D)	界定为以公允价值变化计入损益之金融资产 / 负债	Financial assets/liabilities designated at fair value through profit or loss
FVOCI	以公允价值变化计入其他全面收益	Fair value through other comprehensive income
AC	摊余成本	Amortised cost
AFS	可供出售	Available-for-sale
HTM	持有至到期日	Held-to-maturity
L&R	贷款及应收款	Loans and receivables



## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

- (a) 于 2018 年 1 月 1 日起开始的会计年度首次采用之准则、修订及诠释 (续)

#### (i) 分类及计量 (续)

附注:

- (a) 部分以可供出售分类的资本票据具有于发行人发生不可持续经营的情况时需减记本金或将票据转换成股权的特征, 其现金流并非纯属本金及未偿付本金余额之利息的支付, 故需重分类为以公允价值变化计入损益。
- (b) 部分可供出售证券被指定为以公允价值变化计入损益的金融资产, 因为集团持有相关以公允价值变化计入损益的衍生工具, 指定证券以公允价值变化计入损益作计量能消除或显著地减低将产生的会计错配。
- (c) 原指定以公允价值变化计入损益计量的基金于 HKFRS 9 将改为强制性以公允价值变化计入损益计量, 因此不再存在由企业指定的要求。
- (d) 部分原为可供出售的债务证券将重分类为以摊余成本作计量, 旨在反映其业务模型为纯属以收取合约现金流为目的, 且能符合现金流特征测试。

#### 2.1 Basis of preparation (continued)

- (a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

#### (i) Classification and measurement (continued)

Notes:

- (a) Certain capital instruments classified as AFS with principal written-down features or equity conversion features at the point of non-viability of issuers were reclassified as FVPL because their cash flows are not solely payments of principal and interest on the principal outstanding.
- (b) Certain AFS securities were designated as financial assets at FVPL because the Group holds related derivatives at FVPL and these designations can eliminate or significantly reduce an accounting mismatch that would otherwise arise.
- (c) Funds are mandatorily measured at FVPL under HKFRS 9. As such, these investments are no longer required to be designated at FVPL.
- (d) Certain debt securities investments were reclassified as AC out of AFS because these securities fulfil the cash flow characteristics test and shall be managed solely for collecting contractual cash flows.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

- (a) 于 2018 年 1 月 1 日起开始的会计年度首次采用之准则、修订及诠释 (续)

#### (i) 分类及计量 (续)

附注:

- (e) 部分贷款及应收款重分类为以公允价值变化计入其他全面收益作计量, 此基于投资的合约现金流能反映为纯属本金及未偿付本金余额之利息的支付的性质, 且业务模型为同时收取合约现金流及出售投资。
- (f) 部分持有至到期日证券重分类为以摊余成本作计量的分类。因为该债务证券在香港会计准则第 39 号下曾经由可供出售证券重分类为持有至到期日证券, 于过渡时其账面值改变乃因需从购入时起作重新计量。
- (g) 部分原为可供出售的股权投资, 因集团将长期地策略性持有, 故选择以公允价值变化计入其他全面收益作计量。

#### 2.1 Basis of preparation (continued)

- (a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

#### (i) Classification and measurement (continued)

Notes:

- (e) Certain L&R debt securities investments were reclassified as FVOCI because their contractual cash flows demonstrate solely payments of principal and interest on the principal outstanding and are held within a business model of both collecting contractual cash flows and selling investments.
- (f) Certain HTM securities were reclassified as AC. Since these debt securities were AFS securities which had previously been reclassified to HTM securities under HKAS 39, the change in carrying value upon transition is due to the remeasurement from initial recognition of the debt securities.
- (g) The Group elected to present in other comprehensive income the changes in fair value of certain equity investments previously classified as AFS because these investments are held as long-term strategic investments.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

- (a) 于 2018 年 1 月 1 日起开始的会计年度首次采用之准则、修订及诠释 (续)

(i) 分类及计量 (续)

附注:

- (h) 于香港会计准则第 39 号下, 该发行的后偿负债原以摊余成本计量及以公平值对冲会计处理以对冲其利率风险。于过渡当天, 对冲会计终止, 后偿负债被指定以公平值变化计入损益计量, 以消除或显著地减低负债及对冲工具之间有可能产生的会计错配。

下表为采纳香港财务报告准则第 9 号后, 重新分类带来之财务影响。

#### 2.1 Basis of preparation (continued)

- (a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

(i) Classification and measurement (continued)

Notes:

- (h) Under HKAS 39, the subordinated liabilities issued were measured at amortised cost and fair value hedge was applied to hedge the interest rate risk of the liabilities. Upon transition, the hedge accounting ceased and the subordinated liabilities were designated in its entirety as at FVPL to eliminate or significantly reduce an accounting mismatch between the liabilities and the hedging instruments that would otherwise arise.

The following table presents the financial impact resulted from the reclassification upon adoption of HKFRS 9.

	于 2018 年 12 月 31 日 之账面值 Carrying value as at 31 December 2018 港币百万元 HK\$m	于 2018 年 12 月 31 日 之公平值 Fair value as at 31 December 2018 港币百万元 HK\$m	假设无重新分类 Assuming no reclassification 于其他全面收益 确认之亏损 Losses recognised in other comprehensive income 港币百万元 HK\$m
由可供出售重新分类至摊余成本			
Reclassification from available-for-sale to amortised cost			
债务工具	19,889	19,306	(1,426)

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

- (a) 于2018年1月1日起开始的会计年度首次采用之准则、修订及诠释 (续)

##### (ii) 减值

该准则引入需要更为及时确认预期信用损失的崭新及具前瞻性的「预期损失」减值模型,规范以摊余成本作后续计量的金融工具、以公允价值变化计入其他全面收益的债务工具、不可撤销的贷款承诺及财务担保合同的减值准备。具体而言,该准则要求企业以中肯及加权概率的方法评估信贷风险及估算预期信用损失,并且不独根据过往的事件,亦需考虑所有掌握的资料,包括目前情况及预计未来的经济状况,并贴现货币的时间价值。本集团将在初始确认金融工具时将其列为第一阶段,核算其未来12个月之内的预期信用损失。当金融工具在初始确认后出现信用风险显著增加的情况,将列为第二阶段,并针对金融工具的整体年期确认预期信用损失。若对金融资产的预期未来现金流量产生不利影响的一个或多个事件已经发生,将列为第三阶段,亦按整体年期针对信贷减值资产确认预期信用损失,并按扣除减值准备后的相关第三阶段金融资产的净值计提利息收入。

#### 2.1 Basis of preparation (continued)

- (a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

##### (ii) Impairment

The standard introduces a new forward-looking “expected-loss” impairment model that will require more timely recognition of expected credit losses. The impairment allowances for financial instruments that are subsequently measured at amortised cost, fair value through other comprehensive income (debt instruments), irrevocable loan commitments and financial guarantee contracts will be governed by this standard. Specifically, it requires entities to assess credit risk and estimate ECL with an unbiased and probability-weighted approach. Not only information about past events, but all available information including current conditions and forecast of future economic conditions shall be considered with discounting for time value of money. The Group will account for expected credit losses within the next 12 months as Stage 1 when those financial instruments are initially recognised; and recognise lifetime expected credit losses as Stage 2 when there has been significant increases in credit risk since initial recognition. Lifetime expected credit losses will be recognised for credit-impaired financial instruments as Stage 3 if one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred and interest will then be accrued net of the impairment amount of the respective Stage 3 financial assets.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于2018年1月1日起开始的会计年度首次采用之准则、修订及诠释 (续)

#### (ii) 减值 (续)

属HKFRS 9的减值模型范围内的资产，其减值结果将因而较香港会计准则第39号下的减值结果更具有前瞻性。这些资产的减值损失预计会增加及较为波动。下表阐明了本集团于2018年1月1日采用HKFRS 9的减值要求后的影响：

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

#### (ii) Impairment (continued)

For assets within the scope of the HKFRS 9 impairment model, the resulting impairment under HKFRS 9 will probably be more forward-looking than that under HKAS 39. Their impairment losses are generally expected to increase and more volatile. The following table illustrates the impact of the adoption of HKFRS 9's impairment requirements on the Group as at 1 January 2018.

减值准备	Impairment allowances	于2017年 12月31日的 香港会计准则 第39号下 At 31 December 2017 under HKAS 39	重新计量 Re- measurement	于2018年 1月1日的香港 财务报告准则 第9号下 At 1 January 2018 under HKFRS 9
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
库存现金及在银行及其他金融机构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	-	83	83
贷款及其他账项	Advances and other accounts	4,106	852	4,958
证券投资 - 债务工具	Investment in securities - debt instruments			
- 可供出售与贷款及应收款重分类至以公允价值变化计入其他全面收益	- AFS and L&R reclassified to FVOCI	-	111	111
- 可供出售及持有至到期日重分类至摊余成本	- AFS and HTM reclassified to AC	45	7	52
贷款承诺及财务担保合同	Loan commitments and financial guarantee contracts	-	352	352
其他	Others	5	9	14
<b>总计</b>	<b>Total</b>	<b>4,156</b>	<b>1,414</b>	<b>5,570</b>

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

- (a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

##### (iii) 对冲会计

HKFRS 9 下有关对冲会计的规定将令会计处理与风险管理活动更趋一致, 使企业于财务报表更能反映该等活动的情况。有关规定放宽对冲有效性评估的要求, 使更多的风险管理策略适用于对冲会计, 并将对冲工具的可使用范围扩阔至非衍生金融工具, 以及提高可被对冲项目的弹性。用户将能从财务报表获取更多有关对冲会计对财务报表影响的资讯。

本集团选择于转换时前瞻性应用 HKFRS 9。由于 HKFRS 9 没有改变有效对冲的一般会计核算原则, 应用 HKFRS 9 的对冲会计要求不会对本集团的财务报表产生重大影响。

#### 2.1 Basis of preparation (continued)

- (a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

##### (iii) Hedge accounting

The requirements under HKFRS 9 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 may enable more risk management strategies to 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 the effect of hedge accounting on the financial statements.

The Group has chosen to prospectively apply HKFRS 9 on transition. As HKFRS 9 does not change the general principles of accounting for effective hedges, applying the hedge accounting requirements of HKFRS 9 will not have a significant impact on the Group's financial statements.

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财务报表附注 (续)      **Notes to the Financial Statements (continued)**

2. 主要会计政策 (续)      **2. Significant accounting policies (continued)**

2.1 编制基准 (续)

- (a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

(iv) 采用 HKFRS 9 后对  
权益的整体影响

本集团采用 HKFRS 9 有关分类及计量的过渡期豁免条款, 不重列之前期间的比较数字。本集团于 2018 年 1 月 1 日实施 HKFRS 9 后, 除税后之净资产减少约港币 23 亿元, 及集团之总资本比率减少约 10 点。下表概述过渡至 HKFRS 9 对期初储备余额及留存盈利的除税后影响。

2.1 Basis of preparation (continued)

- (a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

(iv) Overall impact of adoption of HKFRS 9 on equity

The Group has taken an exemption in accordance with the transitional provision of HKFRS 9 not to restate comparative information for prior periods with respect to classification and measurement. The adoption of HKFRS 9 reduced the net assets after tax at 1 January 2018 by approximately HK\$2.3 billion in aggregate, and the Group's total capital ratio decreased by approximately 10 basis points. The following table summarises the impact, net of tax, of transition to HKFRS 9 on the opening balances of reserves and retained earnings.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于 2018 年 1 月 1 日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

(iv) 采用 HKFRS 9 后对  
权益的整体影响  
(续)

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the  
financial year beginning on 1 January 2018 (continued)

(iv) Overall impact of adoption of HKFRS 9 on equity (continued)

		其他全面收益 及留存盈利 Other comprehensive income and retained earnings
		港币百万元 HK\$m
<b>公允价值变动储备</b>	<b>Reserve for fair value changes</b>	
于 2017 年 12 月 31 日的期末余额	Closing balance as at 31 December 2017	(1,666)
债务工具由贷款及应收款重分类为以公允价值 变化计入其他全面收益	Reclassification of debt instruments from L&R to FVOCI	(1)
债务工具由可供出售重分类为摊余成本	Reclassification of debt instruments from AFS to AC	508
债务工具由可供出售重分类为以公允价值变化 计入损益 (强制性) 之转拨	Release upon reclassification of debt instruments from AFS to FVPL(Mandatory)	4
债务工具由可供出售重分类为以公允价值变化 计入损益 (指定) 之转拨	Release upon reclassification of debt instruments from AFS to FVPL(Designated)	358
若干债务工具由持有至到期日重分类为摊余 成本之转拨 <sup>注 1</sup>	Release upon reclassification of certain debt instruments from HTM to AC <sup>Note 1</sup>	22
HKFRS 9 下以公允价值变化计入其他全面收 益的债务证券确认的预期信用损失	Recognition of ECL under HKFRS 9 for debt securities at FVOCI	111
上述项目的递延税款	Deferred tax in relation to the above	(148)
		<u>854</u>
于 2018 年 1 月 1 日的期初余额	Opening balance as at 1 January 2018	<u>(812)</u>
<b>监管储备</b>	<b>Regulatory reserve</b>	
于 2017 年 12 月 31 日的期末余额	Closing balance as at 31 December 2017	10,224
采用 HKFRS 9 转拨至留存盈利的监管储备	Release to retained earnings upon adoption of HKFRS 9	(750)
于 2018 年 1 月 1 日的期初余额	Opening balance as at 1 January 2018	<u>9,474</u>



## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(a) 于2018年1月1日起开始的会计年度首次采用之准则、修订及诠释 (续)

(iv) 采用HKFRS 9后对权益的整体影响 (续)

#### 2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

(iv) Overall impact of adoption of HKFRS 9 on equity (continued)

		其他全面收益 及留存盈利 Other comprehensive income and retained earnings
		港币百万元 HK\$'m
<b>留存盈利</b>	<b>Retained earnings</b>	
于2017年12月31日的期末余额	Closing balance as at 31 December 2017	142,004
债务工具由持有至到期日重分类为摊余成本后偿债由摊余成本重分类为以公允价值变化计入损益(指定)	Reclassification of debt instruments from HTM to AC Reclassification of subordinated liabilities from AC to FVPL(Designated)	22 (2,068)
债务工具由可供出售重分类为以公允价值变化计入损益(强制性)之转拨	Release upon reclassification of debt instruments from AFS to FVPL(Mandatory)	(4)
债务工具由可供出售重分类为以公允价值变化计入损益(指定)之转拨	Release upon reclassification of debt instruments from AFS to FVPL(Designated)	(358)
若干债务工具由持有至到期日重分类为摊余成本之转拨 <sup>注1</sup>	Release upon reclassification of certain debt instruments from HTM to AC <sup>Note 1</sup>	(22)
HKFRS 9下确认的预期信用损失	Recognition of ECL under HKFRS 9	(1,414)
之前按香港会计准则第39号减记利息之回拨	Reversal of interest previously reduced under HKAS 39	111
上述项目的当期税款	Current tax in relation to the above	432
上述项目的递延税款	Deferred tax in relation to the above	185
采用HKFRS 9转拨自监管储备	Release from regulatory reserve upon adoption of HKFRS 9	750
		<u>(2,366)</u>
于2018年1月1日的期初余额	Opening balance as at 1 January 2018	<u>139,638</u>

注:

1. 若干原以可供出售证券为分类的债务证券于以前年度重分类为持有至到期日证券。于HKFRS 9准则生效日, 原可供出售证券公允价值变动储备摊销余额将全数拨转至留存盈利。

Note:

1. Certain debt securities that were originally AFS securities had been reclassified to HTM securities in prior years. Upon adoption of HKFRS 9, the original AFS reserve that was subject to amortisation was reversed to retained earnings directly.

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财务报表附注 (续)      **Notes to the Financial Statements (continued)**

2. 主要会计政策 (续)      **2. Significant accounting policies (continued)**

2.1 编制基准 (续)

(a) 于2018年1月1日起  
开始的会计年度首次采  
用之准则、修订及诠释  
(续)

- 香港财务报告准则第15号「源于客户合同的收入」。香港财务报告准则第15号(HKFRS 15)应用单一模型并明确所有源于客户合同收入的会计处理。该新准则的核心原则乃是当经承诺的商品或服务在控制权转移至客户时,会被确认为收入以反映预期取得之作价。其亦适用于确认及计量出售部分非金融资产,例如物业或设备等非经常性活动所产生的盈亏。

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

- (a) 于2018年1月1日起开始的会计年度首次采用之准则、修订及诠释 (续)

本集团提供多种的金融服务以换取服务费或佣金收入。除个别服务(如保管箱服务)为反映提供服务的转移情况而将收入于一段期间内确认之外,大多数的佣金收入会于金融服务的履约义务完成的单一时点作确认,包括证券经纪费、信用卡交换费及不属于整体有效利息一部分的服务费等。银团贷款服务费确认收入的时点则如以往般,为当银团贷款的安排已完成且本集团未保留任何贷款;或按适用于其他银团成员的相同实际利率以保留部分贷款之时。

本集团以经修订的追溯模式采用HKFRS 15。由于HKFRS 15没有改变收入确认的普遍原则,应用此准则对本集团的财务报表不会产生重大影响。

#### 2.1 Basis of preparation (continued)

- (a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

The Group provides a wide range of financial services in exchange for fee or commission income. Except for a few services, such as safe deposit box service, of which revenue is recognised over time so as to depict the pattern of delivery of services, most of the commission income generated from the provision of financial services, such as security brokerage fee, credit card interchange fees and fees which are not an integral part of the effective yield, are recognised on a point-in-time basis, i.e. when the performance obligation is completed. Loan syndication fees are as before 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.

The Group adopted HKFRS 15 by using the modified retrospective method of adoption. As HKFRS 15 does not change the general principles of accounting for revenue recognition, the application of this standard does not have a material impact on the Group's financial statements.

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财务报表附注 (续)      **Notes to the Financial Statements (continued)**

2. 主要会计政策 (续)      **2. Significant accounting policies (continued)**

2.1 编制基准 (续)

(a) 于2018年1月1日起开始的会计年度首次采用之准则、修订及诠释 (续)

- 香港财务报告准则诠释第22号「外币交易及预付对价」。该诠释列明以付出或收到现金当日的兑换率应用于涉及预付或预收外币对价的交易。应用该诠释对本集团的财务报表没有重大影响。

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretation that are initially adopted for the financial year beginning on 1 January 2018 (continued)

- HK(IFRIC) – Int 22, “Foreign Currency Transactions and Advance Consideration”. The interpretation specifies that the exchange rate on the date of cash payment or receipt is used for transactions that involve advance consideration paid or received in a foreign currency. The application of this interpretation does not have a material impact on the Group’s financial statements.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(b) 已颁布但尚未强制性生效及没有被本集团于 2018 年提前采纳之准则、修订及诠释

#### 2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretation issued that are not yet mandatorily effective and have not been early adopted by the Group in 2018

准则 / 修订 / 诠释 Standards/Amendments/ Interpretations	内容 Content	起始适用之年度 Applicable for financial years beginning on/after	于本年度 与本集团相关 Currently relevant to the Group
香港会计准则第 1 号及香港会计准则第 8 号 (经修订) HKAS 1 and HKAS 8 (Amendments)	对重大性的定义 Definition of Material	2020 年 1 月 1 日 1 January 2020	是 Yes
香港会计准则第 19 号(2011) (经修订) HKAS 19 (2011) (Amendments)	计划修正, 缩减或结算 Plan Amendment, Curtailment or Settlement	2019 年 1 月 1 日 1 January 2019	否 No
香港会计准则第 28 号(2011)及 香港财务报告准则第 10 号 (经修订) HKAS 28 (2011) and HKFRS 10 (Amendments)	投资者与其联营或合资企业之间的资产出售或注入 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	待定 To be determined	是 Yes
香港会计准则第 28 号(2011) (经修订) HKAS 28 (2011) (Amendments)	于联营及合资企业之投资 Long-term Interests in Associates and Joint Ventures	2019 年 1 月 1 日 1 January 2019	是 Yes
香港财务报告准则第 3 号 (经修订) HKFRS 3 (Amendments)	对企业的定义 Definition of a Business	2020 年 1 月 1 日 1 January 2020	是 Yes
香港财务报告准则第 16 号 HKFRS 16	租赁 Leases	2019 年 1 月 1 日 1 January 2019	是 Yes
香港财务报告准则诠释第 23 号 HK (IFRIC) - Int 23	所得税处理之不确定性 Uncertainty over Income Tax Treatments	2019 年 1 月 1 日 1 January 2019	是 Yes

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

- (b) 已颁布但尚未强制性生效及没有被本集团于2018年提前采纳之准则、修订及诠释(续)

预计与本集团相关之香港财务报告准则详列如下:

- 香港会计准则第1号及香港会计准则第8号(经修订)「对重大性的定义」。该项修订涉及对重大性之定义的修订,并使各准则中使用的定义一致。该项修订需前瞻性采用及允许企业提前采纳。预计采纳该修订对本集团的财务报表没有重大影响。
- 香港会计准则第28号(2011)及香港财务报告准则第10号(经修订)「投资者与其联营或合资企业之间的资产出售或注入」。该项修订针对香港会计准则第28号(2011)与香港财务报告准则第10号之间有关投资者与其联营或合资企业之间的资产出售或注入的不一致规定。准则修订之主要影响为当一笔涉及一个营运体的交易(无论其是否属于附属公司),应确认全额损益;当一笔交易涉及资产,但该资产并不构成一个营运体(即使属附属公司资产),应确认部分损益。该项修订需前瞻性采用及允许企业提前采纳。采用该修订对本集团的财务报表没有重大影响。

#### 2.1 Basis of preparation (continued)

- (b) Standards, amendments and interpretation issued that are not yet mandatorily effective and have not been early adopted by the Group in 2018 (continued)

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

- HKAS 1 and HKAS 8 (Amendments), "Definition of Material". The amendments clarify the definition of materiality of information and align the definition used across other accounting standards. The amendments are to be applied prospectively and early application is permitted. The application of these amendments will not have a material impact on the Group's financial statements.
- 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 HKAS 28 (2011) and those in HKFRS 10, 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 and early application is permitted. The application of these amendments will not have a material impact on the Group's financial statements.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

(b) 已颁布但尚未强制性生效及没有被本集团于2018年提前采纳之准则、修订及诠释(续)

- 香港会计准则第28号(2011)(经修订)「于联营及合资企业之投资」。该修订阐明凡不采用权益法处理的长期权益(例如优先股或股东贷款等)属于香港财务报告准则第9号及香港会计准则第28号的范围,及解释需先独立地采用香港财务报告准则第9号的要求,才按权益法分配损失。该修订需追溯性采用及容许提前采纳。采用该修订对本集团的财务报表没有重大影响。
- 香港财务报告准则第3号(经修订)「对企业的定义」。该修订旨在澄清企业的定义,目的是协助企业评估企业合并交易是否应作为企业合并或资产收购入账。该项修订需前瞻性采用及允许企业提前采纳。预计采纳该修订对本集团的财务报表没有重大影响。

#### 2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretation issued that are not yet mandatorily effective and have not been early adopted by the Group in 2018 (continued)

- HKAS 28 (2011) (Amendments), "Long-term Interests in Associates and Joint Ventures". The amendments clarify that long-term interests such as preference shares or shareholder's loans, to which the equity method shall not be applied, are in the scope of both HKFRS 9 and HKAS 28 and explains that HKFRS 9 is applied independently before the allocation of losses under the equity method. The amendments are to be applied retrospectively and early application is permitted. The application of the amendments will not have a material impact on the Group's financial statements.
- HKFRS 3 (Amendments), "Definition of a Business". The amendments clarify the definition of a business, with the objective of assisting entities to determine whether a business combination transaction should be accounted for as a business combination or as an asset acquisition. The amendments are to be applied prospectively and early application is permitted. The application of this amendment will not have a material impact on the Group's financial statements.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

#### 2.1 Basis of preparation (continued)

(b) 已颁布但尚未强制性生效及没有被本集团于2018年提前采纳之准则、修订及诠释 (续)

(b) Standards, amendments and interpretation issued that are not yet mandatorily effective and have not been early adopted by the Group in 2018 (continued)

- 香港财务报告准则第16号「租赁」。香港财务报告准则第16号将取代现有与租赁相关之会计准则及诠释。当中将采用单一控制模型以识别及区别租赁及服务合同。承租人的会计处理将引入重大的改变,以消除经营租赁与融资租赁之间的区分。另外,除实务豁免外,承租人将以与当前香港会计准则第17号下融资租赁会计相似的方式对所有租赁合同进行核算,即承租人将在租赁开始日期确认并计量以未来租赁付款额的现值计算相应的「使用权」资产及的租赁负债。其后,承租人将确认租赁负债未偿还余额中产生的利息费用以及使用权资产的折旧费用,而非在租赁期内确认经营租赁产生的租赁费用。实务上,承租人可以选择不将此会计模式应用于短期租赁(即租赁期为12个月或更短)和低价值资产租赁,在这种情况下,租赁费用将继续在租赁期内系统地确认。出租人会计处理与香港会计准则第17号下的当前会计处理基本没有变化。

- 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. Also, subject to practical expedients, lessees will account for all leases in a similar way as the current finance lease accounting under HKAS 17, i.e. the lessee will recognise and measure the corresponding "right-of-use" asset and lease liability at the inception of the lease by discounting the total future lease payment. Subsequently, the lessee will recognise interest expense through the unwinding of the lease liability, and the expense on the depreciation of the right-of-use asset, instead of recognising as rental expenses under operating leases. As a practical expedient, the lessee can elect not to apply this accounting model to short-term leases (i.e. where the lease term is 12 months or less) and to leases of low-value assets, in which case the rental expenses would continue to be recognised on a systematic basis over the lease term. There will be no significant changes to the lessor accounting requirements as compared with the current HKAS 17.



## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

**(b) 已颁布但尚未强制性生效及没有被本集团于2018年提前采纳之准则、修订及诠释 (续)**

- 本集团正考虑选择采用经修订的追溯法以采纳香港财务报告准则第16号，并将确认首次应用的累积影响作为2019年1月1日期初结余的调整，且不会重列比较资料。以附注42的披露为参考，于2018年12月31日本集团于不可撤销经营租赁下的未来最低租赁付款额约港币14亿元，其中大部分是在报告日期后1年至5年间应支付的。于2019年1月1日首次采用香港财务报告准则第16号时，租赁负债及相应使用权资产的除税后期初余额将调整港币17亿元。上述整体财务影响因应在2019年财务报表内最终确定的假设、判断及估算可能会有所调整。

#### 2.1 Basis of preparation (continued)

**(b) Standards, amendments and interpretation issued that are not yet mandatorily effective and have not been early adopted by the Group in 2018 (continued)**

- The Group is considering to elect to use the modified retrospective approach for the adoption of HKFRS 16 and will recognise the cumulative effect of the initial application as an adjustment to the opening balances at 1 January 2019 with no restatement of the comparative information. As a reference, at 31 December 2018, the Group's future minimum lease payments under non-cancellable operating leases as shown in Note 42 amounted to approximately HK\$1.4 billion, the majority of which are payable between 1 and 5 years after the reporting date. Upon the initial adoption of HKFRS 16, the opening balances of lease liabilities and the corresponding right-of-use assets are estimated to be adjusted by HK\$1.7 billion, net of tax, as at 1 January 2019. The above overall financial impact is subject to change of assumptions, judgements and estimates to be finalised in the financial statements of 2019.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.1 编制基准 (续)

**(b) 已颁布但尚未强制性生效及没有被本集团于 2018 年提前采纳之准则、修订及诠释 (续)**

- 香港财务报告准则诠释第23号「所得税处理之不确定性」。该诠释列明企业需判断税务机关将会接纳一项不确定税务处理的可能性，以反映及计量该不确定性对所得税核算的影响。企业可选择按全面追溯性或按修订追溯性其中一种方式应用该诠释，并容许提前采纳。应用该诠释对本集团的财务报表没有重大影响。

**(c) 完善香港财务报告准则**

- 「完善香港财务报告准则」包含多项被香港会计师公会认为非紧急但有需要的修订。当中包括引致在列示、确认或计量方面出现会计变更的修订，以及多项与个别的香港财务报告准则相关之术语或编辑上的修订。此等修订对本集团的财务报表将不会带来重大影响。

#### 2.1 Basis of preparation (continued)

**(b) Standards, amendments and interpretation issued that are not yet mandatorily effective and have not been early adopted by the Group in 2018 (continued)**

- HK(IFRIC) - Int 23, "Uncertainty over Income Tax Treatments". The interpretation specifies how an entity should reflect and measure the effects of uncertainty in accounting for income taxes by determining how probable that a taxation authority will accept an uncertain tax treatment. The interpretation can either be applied on a fully retrospective basis or on a modified retrospective basis. Earlier application is permitted. The application of this interpretation will not have a material impact on the Group's financial statements.

**(c) Improvements to HKFRSs**

- "Improvements to HKFRSs" contains a number of 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. These improvements will not have a material impact on the Group's financial statements.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.2 综合财务报表

#### 2.2 Consolidation

综合财务报表包含本银行及所有其附属公司截至2018年12月31日的财务报表。

The consolidated financial statements include the financial statements of the Bank and all of its subsidiaries for the year ended 31 December 2018.

#### (1) 附属公司

#### (1) Subsidiaries

附属公司是指由本集团直接或非直接控制的企业(包括结构性实体)。控制体现为本集团涉及,或有权从参与被投资企业业务中取得可变动回报,并有权力通过被投资企业影响自身回报(即赋予本集团现行权力以指引被投资企业的相关活动)。当本银行对被投资企业的直接或间接表决权或类似权利少于大多数时,本集团会考虑所有相关的事实及情况,以评估是否对该被投资企业存在控制权,包括:(a) 与被投资企业其他表决者的合同安排;(b) 由其他合同安排所产生的权利;及(c) 本集团的表决权及潜在表决权。附属公司于控制权转入本集团之日起完全纳入合并,并于本集团的控制权终止当日不再纳入合并。

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.

如本集团对附属公司失去控制权,将会终止确认(i) 该附属公司的资产(包括商誉)及负债,(ii) 非控制权益的账面值;并确认(i) 收取作价的公平值,(ii) 保留对该前附属公司之尚余投资的公平值;按直接出售有关资产或负债相同的基准,以合适的做法,将之前已确认于其他全面收益的金额重分类至收益表或留存盈利;于收益表将最终差额确认为盈亏。

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 interests; 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 the income statement.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.2 综合财务报表 (续)

#### 2.2 Consolidation (continued)

##### (1) 附属公司 (续)

##### (1) Subsidiaries (continued)

如本集团董事会已议决一项涉及失去附属公司控制权(处置组合)的出售计划,且不大可能撤回或作重大改变,并于报告日或以前符合以下所有条件:(i) 将主要通过出售交易而非继续使用以回收其账面值;(ii) 该附属公司的现况(除受制于类似交易的惯常条款外)可即时出售而该出售交易之可能性很大,包括股东批准的可能性很高(如需要);(iii) 已启动一活跃的计划,以合理的价格寻求买家,及将于一年内完成相关交易,无论本集团于出售后会否保留非控制性权益,本集团会将该附属公司的资产及负债分类为待出售。处置组合(除投资物业及金融工具外)以其账面值及公允价值扣除出售成本之较低者作初始确认及后续计量。待出售的物业、器材及设备不会进行折旧。

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. Properties, plant and equipment classified as held for sale are not depreciated.

##### (i) 非受共同控制的业务合并

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

收购非受共同控制之业务时,应以收购法进行会计处理。业务合并的代价乃集团因换取被收购方的控制权,而在收购当日所转让的资产的公允价值、所产生的负债(包括或然代价安排)、以及所发行的权益。与收购相关的成本会于发生时于收益表内确认。

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.2 综合财务报表 (续)

#### 2.2 Consolidation (continued)

##### (1) 附属公司 (续)

##### (1) Subsidiaries (continued)

###### (i) 非受共同控制的业务合并 (续)

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

转让的代价、持有被收购方的非控制权益金额、以及本集团之前已持有被收购方之权益的公平值(如有)之总和,其高于收购日的被收购可识别资产及需承担负债的净值,被计量为商誉。如经评估后,被收购方的可识别净资产的公平值高于转让的代价、持有被收购方的非控制权益金额、以及本集团之前已持有被收购方之权益的公平值(如有)之总和,多出的部分将即时于收益表内被确认为优惠收购收益。之后,需至少每年对商誉进行减值测试。

当集团于业务合并时转让的代价包含因或然代价安排而产生的资产或负债时,有关的或然代价将按收购日的公平值计量,并被视作业务合并时所转让代价的一部分。符合作为计量期间调整的或然代价的公平值变动,需以追溯方式进行调整,并需于商誉或优惠收购收益内进行相应的调整。计量期间调整是指于计量期间,取得与收购日已存在的事实或情况相关的额外资讯而产生的调整。计量期间为自收购日起计的一年之内。

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 gain on bargain. Subsequently, goodwill is subject to impairment testing at least annually.

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. The measurement period does not exceed one year from the acquisition date.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.2 综合财务报表 (续)

#### 2.2 Consolidation (continued)

##### (1) 附属公司 (续)

##### (1) Subsidiaries (continued)

###### (i) 非受共同控制的业务合并 (续)

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

以逐项收购为基准，本集团可选择以公允价值或按非控制权益之比例摊占被收购方之可识别净资产之公允价值，来确认被收购方之非控制权益。

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) 受共同控制的业务合并

###### (ii) Business combinations under common control

合并会计处理会被应用于合并受共同控制之公司。合并会计的原则是按被收购方之业务乃一直由收购方经营的假设，去合并受共同控制的公司。本集团的综合财务报表之综合业绩，综合现金流量及综合财务状况，会按本银行与被收购方自最初受到共同控制后，即进行合并的假设而编制（即在合并日不需进行公允价值调整）。在合并时的代价与账面值的差额，将于权益内确认。在编制本集团的综合财务报表时，对于所有本集团与被收购方之间的交易，不论是在合并前或是在合并后发生，其影响均会被对销。比较数据乃按被收购方之业务于之前会计结算日经已合并来列示。合并之交易成本会于收益表上被列支为费用。

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 beginning of the previous reporting period. The transaction costs for the combination will be expensed in the income statement.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.2 综合财务报表 (续)

#### 2.2 Consolidation (continued)

##### (1) 附属公司 (续)

集团内部交易、交易余额、以及未实现收益已被对销；除非能提供集团内交易所转让资产已发生减值的证据，否则未实现损失也将被对销。如有需要，附属公司的会计政策会作出适当调整，以确保本集团所采用会计政策的一致性。

于本银行的资产负债表内，对附属公司的投资是以成本扣除减值损失准备列账。本银行按照已收及应收股息基准确认附属公司之业绩。当本银行具有权利收取附属公司的派息时，将于收益表内确认。

##### (2) 与非控制权益的交易

在没有改变控制权益的情况下，与非控制权益的交易被视为与持有本集团权益者之交易。若从非控制权益购入，付出之代价及摊占有关附属公司的净资产账面值的差额，于权益内确认。出售权益予非控制权益的收益或亏损，亦需于权益内确认。

当本集团对附属公司失去控制权或重大影响时，任何保留之权益应以公平值重新计量，账面值的变动在收益表内确认。该公平值乃日后计量继续持有该等联营公司、合资企业或金融资产之保留权益的初始账面值。此外，过往曾经于其他全面收益内确认之有关该公司的金额，将按本集团直接出售有关资产或负债处理。先前已计入其他全面收益的金额会适当地重新分类至收益表或留存盈利内。

##### (1) Subsidiaries (continued)

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

In the Bank's balance sheet, the investments in subsidiaries are stated at cost less allowance for impairment losses. The results of subsidiaries are accounted for by the Bank on the basis of dividends received and receivable. Dividend income from subsidiaries is recognised in the income statement when the right to receive payment is established.

##### (2) Transactions with non-controlling interests

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.

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.



## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.2 综合财务报表 (续)

#### 2.2 Consolidation (continued)

##### (3) 联营公司及合资企业

##### (3) Associates and joint ventures

联营公司是指本集团对其虽无控制或共同控制权但能够施加重大影响的企业,通常本集团拥有其 20%至 50%的表决权。

An 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.

合资企业为合资安排的一种,双方协议对该合资企业的净资产拥有共同控制权。共同控制为合同认可的共同控制权,只会在相关业务的决定需各控制方一致同意时出现。

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.

本集团对联营公司及合资企业的股权投资按照初始投资成本计量,并采用权益法进行核算,除非该股权投资被分类为待出售(或包括在待出售之处置组合内)。本集团对联营公司及合资企业的投资包含扣除累计减值损失后之商誉及任何有关之累计外币换算差额。

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.

本集团购买联营公司或合资企业后,于收益表中确认应占的购入后收益或亏损,及于储备内确认应占的购入后储备变动,并将于投资成本中调整购买联营公司或合资企业后其发生的累计变动。除非本集团已为联营公司或合资企业承担债务或已为其垫付资金,否则本集团在确认应占联营公司或合资企业发生的亏损时,将以投资账面价值为限。

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.



## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.2 综合财务报表 (续)

#### 2.2 Consolidation (continued)

##### (3) 联营公司及合资企业 (续)

##### (3) Associates and joint ventures (continued)

本集团与联营公司或合资企业间交易的未实现收益按本集团在联营公司或合资企业的投资比例进行抵销；除非交易提供了转让资产已发生减值的证据，否则未实现损失也将被抵销。

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.

若对联营公司或合资企业的权益减少但影响力保留，只需按比例将过往曾在其他全面收益内确认的金额重新分类至收益表内。

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 分类报告

#### 2.3 Segmental reporting

分类的经营业绩与呈报予管理委员会的内部报告方式一致，管理委员会乃本集团的总体营运决策核心，负责资源分配及对营运分类的表现评估。在厘定经营分类表现时，将会包括与各分类直接相关的收入及支出。

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 外币换算

#### 2.4 Foreign currency translation

本集团各企业的财务报表所载项目均按各企业于主要经济环境营运的货币计量（「功能货币」）。本综合财务报表以港币列示，即本银行之功能及呈列货币。

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.

外币交易均按交易或重新计量项目之估值当日的即期汇率换算为功能货币。外币交易以交易日之汇率结算所引致的汇兑损益，以及以外币为本位的货币性资产及负债按会计结算日的汇率换算的汇兑损益，均直接于收益表确认，惟于其他全面收益内递延作为合格现金流对冲或合格净投资对冲除外。

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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.4 外币折算 (续)

#### 2.4 Foreign currency translation (continued)

以公允价值变化计入损益的货币性证券的兑换差额会列作公允价值收益或亏损的一部分。对于被分类为以公允价值变化计入其他全面收益,以外币为本位的货币性证券,其公允价值变动可分为源自证券摊余成本变动的兑换差额和证券账面值的其他兑换变动两部分。源自证券摊余成本变动的兑换差额会于收益表内确认,而证券账面值的其他兑换变动则被确认于其他全面收益。

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 fair value through other comprehensive income 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.

对于非货币性项目(例如以公允价值变化计入损益之股权投资),其兑换差额会列作公允价值收益或亏损的一部分。而非货币性金融资产(例如以公允价值变化计入其他全面收益之股权投资)的兑换差额会包含在其他全面收益内。

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 fair value through other comprehensive income are included in other comprehensive income.

所有本集团内非以港币为功能货币的企业,其业绩及财务状况按以下方式换算为港币:

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:

- 资产及负债按会计结算日之收市汇率换算;
- 收入及支出按平均汇率换算; 及
- 所有产生之换算差额通过其他全面收益于权益项目下之货币换算储备内确认。

- assets and liabilities are translated at the closing rate at the end of the reporting period;
- income and expenses are translated at average exchange rates; and
- all resulting exchange differences are recognised in the currency translation reserve in equity through other comprehensive income.

于合并财务报表时,换算对外国企业之净投资、借款及其他被界定为对冲此投资的货币工具所产生之换算差额需列入其他全面收益及分别累计于权益项目下之货币换算储备中。当出售该外国企业投资时,此外币兑换差额需列作为出售收益或亏损的一部分,并由权益中重新分类至收益表内。

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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.5 衍生金融工具及对冲会计

#### 2.5 Derivative financial instruments and hedge accounting

衍生金融工具以衍生交易合同签订当日的公允价值进行初始确认，并以公允价值进行后续计量。公允价值从活跃市场上的公开市场报价中取得，包括最近的市场交易，或通过使用估值方法，包括贴现现金流量分析模型、期权定价模型（如适用）。当公允价值为正值时，衍生金融工具将被列为资产；当公允价值为负值时，则被列为负债。

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.

若干衍生金融工具会嵌藏在金融负债中，当其经济特征和风险与主合同没有紧密关联，而主合同并非以公允价值变化计入损益时，这些嵌藏式衍生金融工具需要单独以公允价值计量，并且其公允价值变化计入收益表。

Certain derivatives embedded in financial liabilities 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为用作对冲，并且是属于有效之对冲工具，则需按对冲会计之要求计量，否则，将被分类为持作交易用途，其公允价值变动即时于收益表内确认。

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.5 衍生金融工具及对冲会计 (续)

对于被界定为对冲工具，并有效地对冲的衍生金融工具，确认其收益或亏损的方法是按被对冲项目的性质而定。本集团界定若干衍生金融工具为以下其中一项：

- (a) 对冲已确认之资产、负债或为确切承担之公平值作对冲（公平值对冲）；或
- (b) 对冲与已确认之资产、负债相关，或与高度可能发生的预期交易相关，并高度可能发生的未来现金流的某一特定风险（现金流对冲）。

本集团于交易发生时会计记录对冲工具与相关被对冲项目之关系、风险管理目的和进行各类对冲交易所采取之策略。本集团并于对冲活动发生时及期间，评估其经济关系、信贷风险、对冲比例，及对冲工具能否有效抵销相关被对冲项目之公平值或现金流变动，并作出记录。此等乃符合采用对冲会计方法处理之先决条件。对冲会计可能会因对冲工具和被对冲项目失去经济关系，或交易对手的信用风险重大变化主导对冲工具和被对冲项目的公平值变化而无效。

#### 2.5 Derivative financial instruments and hedge accounting (continued)

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) hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedge); or
- (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 forecast transaction (cash flow hedge).

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 the economic relationship, credit risks, the hedge ratio and an evaluation of the effectiveness of the hedging instruments 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. Hedge accounting may become ineffective if the hedging instrument and the hedged item lose economic relationship, or a significant change of the counterparties' credit risks that dominates the fair value change of the hedging instruments or the hedged items.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.5 衍生金融工具及对冲会计 (续)

#### 2.5 Derivative financial instruments and hedge accounting (continued)

##### (a) 公允价值对冲

被界定为有效之公允价值对冲，其衍生金融工具之公允价值变动，连同被对冲风险之资产或负债相关之公允价值变动，一并于收益表内确认。

当公允价值对冲会计被应用于定息金融负债时，金融负债的账面值会按已被衍生工具对冲的利率风险的公允价值变动金额而调整，而不是以摊余成本列账，该账面值的调整与用作对冲之衍生工具的公允价值变化，将一并于收益表内确认。

若对冲不再符合对冲会计之要求或对冲关系终止，但并非基于被对冲项目还款等原因而终止确认，则尚未完成摊销的被对冲项目账面值调整余额（即在对冲关系终止时，被对冲项目的账面值，与假设对冲从没有存在的情况下的账面值，两者之间的差异），将按被对冲项目的剩余年期，以实际利息法被摊销至收益表内。如被对冲项目被终止确认，未完成摊销的账面值调整余额将即时于收益表内确认。

##### (a) Fair value hedge

Changes in the fair value of derivatives that are designated and qualified as effective fair value hedges are recognised 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.

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.

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.5 衍生金融工具及对冲会计 (续)

##### (b) 现金流对冲

对于已被界定为符合采用现金流对冲, 并且有效的衍生金融工具, 其公允价值变动的有效部分将会于其他全面收益内确认及于权益内累计。无效部分的收益或亏损即时于收益表内确认。于权益内累计的金额, 会于被对冲项目影响损益期间重新分类至收益表内。

当对冲工具到期或被出售, 或当对冲不再符合对冲会计之要求, 任何已记入权益的累计收益或亏损仍保留于权益内, 直至预期交易最终被确认时, 才确认于收益表内。当预期交易预计不会再发生时, 累计于权益的收益或亏损会即时被重新分类至收益表内。

##### (c) 净投资对冲

对海外运作净投资对冲与现金流对冲的处理方法相似。对冲工具有效对冲部分的收益或亏损, 会于其他全面收益内确认及于权益内累计; 无效部分的收益或亏损即时于收益表内确认。之前于其他全面收益中累计的收益或亏损金额会列作出售收益或亏损的一部分, 并于出售海外运作时被重新分类至收益表内。

#### 2.5 Derivative financial instruments and hedge accounting (continued)

##### (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) 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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.6 金融工具之抵销

#### 2.6 Offsetting financial instruments

若存在法律上可行使的权利，可对已确认入账之项目进行抵销，且有意以净额方式结算，或将资产变现并同时清偿债务，则金融资产及金融负债可予抵销，并把净额于资产负债表内列账。

Financial assets and financial liabilities are offset and the net amount is 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、服务费及佣金收入及支出

#### 2.7 Interest income and expense and fee and commission income and expense

所有金融资产和金融负债，其利息收入和支出按实际利息法在收益表中确认。

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

实际利息法是一种计算金融资产或金融负债的摊余成本以及在相关期间分摊利息收入或利息支出的方法。实际利率是在金融工具预计到期日或较短期间（如适用）内，将其未来收到或付出的现金流贴现为金融资产或金融负债账面净额所使用的利率。在计算实际利率时，本集团在估计未来现金流时，会考虑金融工具的所有合同条款（如提前还款权或为住宅按揭贷款客户提供的优惠），但不会考虑未来的信用损失。计算范围包括订约各方所支付或所收取的费用、溢价或折让和点子，以及贷款贷出时产生而属于整体有效利息一部分之相关费用及成本。

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.

对于所有以利率为被对冲风险的对冲交易，源自定息债务证券或定息后偿票据等被对冲工具的利息收入或利息支出，与源自利率掉期等对冲工具的利息收入/支出合并，以净额为基准作出披露。

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.



## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.7 利息收入及支出、服务费及佣金收入及支出 (续)

当一项金融资产或一组类似的金融资产确认减值损失后，会按照计量减值损失时对未来现金流进行贴现时使用的利率，按折减后之价值确认利息收入。而日后释出之贴现准备亦将确认为利息收入。

不属于整体有效利息一部分的服务费及佣金收入及支出，例如行政费、资产管理费和托管服务费，通常在提供相关服务时，以应计基准按比例地于服务期间内确认。当银团贷款安排已完成且本集团未保留任何贷款或按适用于其他银团成员的相同实际利率保留部分贷款时，银团贷款服务费确认为收入。

#### 2.8 金融资产

本集团将金融资产于初始确认时分类为以下计量类别：以公允价值变化计入损益作后续计量、以摊余成本作后续计量及以公允价值变化计入其他全面收益作后续计量。该分类取决于企业管理金融工具的业务模型，以及该工具的合约现金流特征，或企业对公允价值选择权的决定。所有金融资产以公允价值作初始确认。除以公允价值变化计入损益之金融资产外，其他金融资产之交易成本均已包含于初始账面值内。

#### 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 Financial assets

The Group classifies its financial assets into one of the following measurement categories at initial recognition as subsequently measured at: fair value through profit or loss ("FVPL"), amortised cost and fair value through other comprehensive income ("FVOCI"). The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instruments, or the election of fair value option. All financial assets are recognised initially at fair value. Except for financial assets carried at FVPL, all transaction costs of financial assets are included in their initial carrying amounts.



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财务报表附注 (续)      **Notes to the Financial Statements (continued)**

2. 主要会计政策 (续)      **2. Significant accounting policies (continued)**

2.8 金融资产 (续)

2.8 Financial assets (continued)

(1) 以公允价值变化计入损益  
之金融资产

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

此分类包含两个子分类：交易发生时即界定为以公允价值变化计入损益之金融资产或强制要求以公允价值变化计入损益计量的金融资产，包括持作交易用途的金融资产。

This category has two sub-categories: financial assets designated at fair value through profit or loss at inception, or financial assets mandatorily required to be measured at fair value through profit or loss, including those held for trading.

如果取得该金融资产主要是以短期沽售为目的，或属于组合一部分并共同管理的可识别金融工具，若有证据表明其短期获利行为，则被分类为持作交易用途。除被界定为有效对冲工具外，所有衍生金融工具均被分类为持作交易用途类别。

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 hedging instruments.

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财务报表附注 (续)      **Notes to the Financial Statements (continued)**

2. 主要会计政策 (续)      **2. Significant accounting policies (continued)**

2.8 金融资产 (续)

2.8 Financial assets (continued)

(1) 以公允价值变化计入损益之金融资产 (续)

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

除持有交易用途或强制要求以公允价值计量的金融资产外，如可以消除或明显减少因按不同基准计量金融资产之价值，或确认其收益或亏损，而出现不一致之计量或确认情况（一般被称为「会计错配」），且被管理层因此作出界定，该金融资产会被界定为以公允价值变化计入损益之金融资产。

A financial asset, other than those held for trading or mandatorily measured at fair value, will be designated as a financial asset at FVPL, if it 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, and is so designated by the Management.

这些资产以公允价值进行初始确认，交易费用直接计入收益表，并以公允价值进行后续计量。

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.8 金融资产 (续)

#### 2.8 Financial assets (continued)

##### (1) 以公允价值变化计入损益之金融资产 (续)

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

该等资产的公允价值变化所产生的损益 (不包括利息部分) 计入净交易性收益/亏损或界定为以公允价值变化计入损益之金融工具净收益/亏损。而利息部分则计入作为利息收入之一部分。此类资产项下之股份权益工具, 其股息于本集团收取股息之权利确定时, 于净交易性收益/亏损或界定为以公允价值变化计入损益之金融工具净收益/亏损内确认。

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 FVPL. The interest component is reported as part of the 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 FVPL when the Group's right to receive payment is established.

##### (2) 以摊余成本计量之金融资产

##### (2) Financial assets at amortised cost

如金融资产达到以下两个条件, 则分类为以摊余成本作后续计量: (i) 该金融资产是以收取合约现金流为目的的业务模型持有, 及(ii)该金融资产的合约条款在指定日期产生的现金流仅为本金和未偿还本金余额之利息的支付。此类金融资产以公允价值加上直接相关的交易费用进行初始入账, 随后以实际利息法计算摊余成本扣除减值损失作后续计量。包括折溢价摊销的利息收入将按照实际利息法计算确认在收益表中。资产终止确认、修改或减值产生的收益或损失在损益中确认。

Financial assets are classified as subsequently measured at amortised cost if both of the following conditions are met: (i) the financial assets are held within a business model with the objective to hold financial assets in order to collect contractual cash flows ("hold-to-collect" business model), and (ii) the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates. They are initially recognised 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. Interest income which includes the amortisation of premium or discount is calculated using the effective interest method and is recognised in the income statement, gains or losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.8 金融资产 (续)

#### 2.8 Financial assets (continued)

##### (3) 以公允价值变化计入其他全面收益之金融资产

##### (3) Financial assets at fair value through other comprehensive income

如达到以下两个条件，则金融工具分类为公允价值变化计入其他全面收益后续计量之金融资产：(i)该金融资产是以收取合约现金流和出售为目的的业务模型持有；及(ii)该金融资产的合约条款在指定日期产生的现金流仅为本金和未偿还本金余额之利息的支付。

Debt instruments are classified as subsequently measured at FVOCI if both of the following conditions are met: (i) the financial assets are held within a business model with the objective of both holding to collect contractual cash flows and selling, and (ii) the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

以公允价值变化计入其他全面收益之金融资产以公允价值加上直接相关的交易费用进行初始确认，并以公允价值进行后续计量。因该等金融资产之公允价值变化而产生之未实现收益或亏损直接确认在其他全面收益中；当该类金融资产终止确认或减值时，之前确认于权益中的累计收益或亏损将转入收益表内。惟包括折溢价摊销的利息收入将按照实际利息法计算确认在收益表中。

Financial assets at FVOCI are initially recognised at fair value plus any directly attributable transaction costs, and are subsequently measured at fair value. Unrealised gains or losses arising from changes in the fair value of the financial assets 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.

对于股权投资，可以在初始确认时进行不可撤销的选择，确认其未实现和已实现的公允价值收益或亏损在其他全面收益中，即使在处置时也无需将公允价值损益重新分类至收益表。分类为以公允价值变化计入其他全面收益之股份权益工具，其股息于本集团收取股息之权利确定时于其他经营收入内确认。指定为公允价值计入其他全面收益的股权投资无需进行减值评估。

For equity investments, an irrevocable election can be made at initial recognition to recognise unrealised and realised fair value gains or losses in other comprehensive income without subsequent reclassification of fair value gains or losses to the income statement even upon disposal. Dividends on equity instruments classified as FVOCI are recognised in other operating income when the Group's right to receive payment is established. Equity instruments designated at FVOCI are not subject to impairment assessment.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.8 金融资产 (续)

#### 2.8 Financial assets (continued)

##### (3) 以公允价值变化计入其他全面收益之金融资产 (续)

##### (3) Financial assets at fair value through other comprehensive income (continued)

以公允价值变化计入其他全面收益之证券的兑换差额的处理方法已详列于附注 2.4。

The treatment of translation differences on FVOCI securities is dealt with in Note 2.4.

##### 2018 年 1 月 1 日前的政策

##### Policy prior to 1 January 2018

本集团将金融资产分为四类：以公允价值变化计入损益之金融资产、贷款及应收款、持有至到期日证券和可供出售金融资产。管理层在初始确认时即对金融资产进行分类。金融资产是按持有目的作分类，并以公允价值作初始确认。除以公允价值变化计入损益之金融资产外，其他金融资产之交易成本均已包含于初始账面值内。

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.

##### (1) 以公允价值变化计入损益之金融资产

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

这类金融资产包括两个细项：持作交易用途的金融资产，以及购入时即界定为以公允价值变化计入损益之金融资产。

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

如果取得该金融资产主要是以短期沽售为目的，或属于组合一部分并共同管理的可识别金融工具，若有证据表明其短期获利行为，则被分类为持作交易用途。除被界定为有效对冲工具外，所有衍生金融工具均被分类为持作交易用途类别。

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.8 金融资产 (续)

#### 2.8 Financial assets (continued)

2018年1月1日前的政策  
(续)

Policy prior to 1 January 2018 (continued)

##### (1) 以公允价值变化计入损益之金融资产 (续)

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

除持有交易用途的金融资产外，如能满足以下其中一项条件，金融资产会被管理层界定为以公允价值变化计入损益之金融资产：

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:

- 可以消除或明显减少因按不同基准计量金融资产之价值，或确认其收益或亏损，而出现不一致之计量或确认情况（一般被称为「会计错配」）；或
- 应用于一组金融资产、金融负债、或两者兼有的组合，其管理是依据事先书面确立的风险管理或投资策略来运作，其表现是按公允价值为基础来衡量，并按此基础将该组金融工具之资讯向主要管理层作出内部报告；或
- 与包含一个或多个嵌藏式衍生金融工具的金融资产相关，且这些嵌藏式衍生金融工具对该等金融资产的现金流产生重大影响。

- 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
- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the key management; or
- relates to financial assets containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial assets.

这些资产以公允价值进行初始确认，交易费用直接计入收益表，并以公允价值进行后续计量。

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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.8 金融资产 (续)

#### 2.8 Financial assets (continued)

2018年1月1日前的政策  
(续)

Policy prior to 1 January 2018 (continued)

##### (1) 以公允价值变化计入损益之金融资产 (续)

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

该等资产的公允价值变化所产生的损益(不包括利息部分)计入净交易性收益/亏损或界定为以公允价值变化计入损益之金融工具净收益/亏损。而利息部分则计入作为利息收入之一部分。此类资产项下之股份权益工具,其股息于本集团收取股息之权利确定时,于净交易性收益/亏损或界定为以公允价值变化计入损益之金融工具净收益/亏损内确认。

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) 贷款及应收款

##### (2) Loans and receivables

贷款及应收款是指具有固定或可确定支付金额且不在活跃市场报价的非衍生金融资产,主要包括银行及其他金融机构结余及存款、没有活跃市场的债券投资和客户贷款及应收款。当本集团直接向债务人提供资金、货品或服务,而没有出售应收款的意图时,本集团将其确认为贷款及应收款。贷款及应收款以公允价值加上直接相关的交易费用进行初始入账,并以采用实际利息法计算的摊余成本扣除减值损失准备进行后续计量。

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.8 金融资产 (续)

2018年1月1日前的政策  
(续)

##### (3) 持有至到期日投资

分类为持有至到期日投资类别是指能于活跃市场中买卖，并拥有固定或可确定之还款额及还款期，以及本集团管理层有意向及能力持有至到期日之金融资产。如本集团所出售的持有至到期日投资(i)并非因不受本集团控制、非经常性及本集团不能合理预期的个别事件而出售，例如发行人信用状况严重变坏，法定或监管要求重大改变；或(ii)占持有至到期日资产中多于不重大部分，则整个资产类别将受到影响，需要重新分类至可供出售金融资产。持有至到期日投资以公允价值加上直接相关的交易费用进行初始入账，并以实际利息法计算的摊余成本扣除减值损失准备进行后续计量。

##### (4) 可供出售金融资产

可供出售金融资产包括界定为此类的金融资产以及不属于以上分类的金融资产。此等金融资产的持有期限不确定，但有可能依据流动资金需求或利率、汇率及权益价格的变动而被出售。

#### 2.8 Financial assets (continued)

Policy prior to 1 January 2018 (continued)

##### (3) Held-to-maturity

Financial assets classified as held-to-maturity are those traded in active markets, with fixed or determinable payments and fixed maturities that the Group's Management has both the positive intention and the ability to hold to maturity. 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.

##### (4) Available-for-sale

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



## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.8 金融资产 (续)

#### 2.8 Financial assets (continued)

2018年1月1日前的政策  
(续)

Policy prior to 1 January 2018 (continued)

#### (4) 可供出售金融资产 (续)

#### (4) Available-for-sale (continued)

可供出售金融资产以公允价值加上直接相关的交易费用进行初始入账，并以公允价值进行后续计量。因该等投资之公允价值变化而产生之未实现收益或亏损直接确认在其他全面收益中；当该类金融资产终止确认或减值时，之前确认于权益储备中的累计收益或亏损将转入收益表内。惟包括折溢价摊销的利息收入将按照实际利息法计算确认在收益表中。分类为可供出售之股份权益工具，其股息于本集团收取股息之权利确定时于其他经营收入内确认。

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.

若一项金融资产由可供出售类别重新分类，重新分类日的公允价值将成为新分类项下的摊余成本。而之前在可供出售分类项下已记入其他全面收益之盈亏，则于相关投资的剩余年期内以实际利息法摊销至损益。新摊余成本与到期当日之余额的差额，亦在该金融资产的剩余年期内，以实际利息法摊销。若该金融资产随后发生减值时，原已记入其他全面收益的相关金额即时重分类至损益。

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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.9 金融负债

#### 2.9 Financial liabilities

本集团按以下类别分类金融负债：交易性负债、界定为以公允价值变化计入损益之金融负债、存款、已发行债务证券及存款证、后偿负债及其他负债。所有金融负债于交易发生时界定其分类并以公允价值进行初始确认，非以公允价值变化计入损益之金融负债则需加减交易成本。

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, and in the case of financial liability not at fair value through profit or loss, plus or minus transaction costs.

##### (1) 交易性负债

##### (1) Trading liabilities

旨在短期内购回之金融负债被分类为持作交易用途之负债。除被界定为有效对冲工具外，所有衍生金融工具均被分类为持作交易用途类别。交易性负债以公允价值列账，公允价值之变动所产生的收益或亏损确认于收益表内。

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

##### (2) 界定为以公允价值变化计入损益之金融负债

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

金融负债于交易时被界定为以公允价值变化计入损益之金融负债。被界定为此类别之金融负债包括若干已发行之存款证及若干嵌藏衍生金融工具之客户存款。符合以下其中一项条件之金融负债一般会被界定为此类别：

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:

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.9 金融负债 (续)

#### 2.9 Financial liabilities (continued)

##### (2) 界定为以公允价值变化计入损益之金融负债 (续)

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

- 可以消除或明显减少因按不同基准计量金融负债之价值，或确认其收益或亏损，而出现不一致之计量或确认情况（一般被称为「会计错配」）；或
- 应用于一组金融资产、金融负债、或两者兼有的组合，其管理是依据事先书面确立的风险管理或投资策略来运作，其表现是按公允价值为基础来衡量，并按此基础将该组金融工具之资讯向主要管理层作出内部报告；或
- 与包含一个或多个嵌藏式衍生金融工具之金融负债相关，且这些嵌藏式衍生金融工具对该等金融负债之现金流产生重大影响。

被界定为以公允价值变化计入损益之金融负债以公允价值列账，因公允价值变化而产生之收益或亏损确认于收益表内，除了因自身信用风险产生的公允价值变化会被计入其他全面收益及往后被终止确认时被重分类至留存盈利。

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

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, except for fair value changes arising from own credit risks are recognised as other comprehensive income and subsequently reclassified to the retained earnings upon derecognition.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.9 金融负债 (续)

#### 2.9 Financial liabilities (continued)

##### (3) 存款、已发行债务证券及存款证、后偿负债及其他负债

除被分类为交易性负债或界定以公允价值变化计入损益之金融负债外，其他存款、已发行债务证券及存款证、后偿负债及其他负债均以摊余成本列账。扣除交易费用后之净收款和赎回价值的差额（如有），按照实际利率法于期内在收益表中确认。

##### 2018年1月1日前的政策

本集团按以下类别分类金融负债：交易性负债、界定为以公允价值变化计入损益之金融负债、存款、已发行债务证券及存款证、后偿负债及其他负债。所有金融负债于交易发生时界定其分类并以公允价值进行初始确认。

被界定为以公允价值变化计入损益之金融负债以公允价值列账，因公允价值变化而产生之收益或亏损（包括自身信用风险）确认于收益表内。

##### (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.

##### Policy prior to 1 January 2018

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.

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, including own credit risks, are recognised in the income statement.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.10 财务担保合同

#### 2.10 Financial guarantee contracts

财务担保合同是指签发人在指定的债务人未能根据持有人与债务人之间的借款合同条款而履行还款责任时,需向持有人偿付由此而产生之损失的指定付款之合同。

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.

财务担保合同以合同签发当日的公平值初始确认为金融负债,并列示于财务报表内的「其他账项及准备」项下。及后,本集团之责任将按以下两者之较高者计量:(i)如附注 2.14 所述的预期信用损失减值准备;及(ii)初始确认之金额减按直线法于担保有效期内确认之累计摊销(如适用)。财务担保合同负债的变动则于收益表中确认。

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 guarantees were given. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of (i) an ECL provision as set out in Note 2.14 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.

#### 2018 年 1 月 1 日前的政策

#### Policy prior to 1 January 2018

财务担保合同以合同签发当日的公平值初始确认为金融负债,并列示于财务报表内的「其他账项及准备」项下。及后,本集团之责任按以下两者之较高者计量:(i)根据香港会计准则第 37 号「准备、或然负债及或然资产」厘定之金额;及(ii)初始确认之金额减按直线法于担保有效期内确认之累计摊销(如适用)。财务担保合同负债的变动则于收益表中确认。

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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续) 2. Significant accounting policies (continued)

#### 2.11 金融工具的确认和终止确认

以公允价值变化计入损益作后续计量的金融资产、以公允价值变化计入其他全面收益作后续计量及以摊余成本作后续计量的证券，其买卖会于交易当日（即本集团购入或售出资产当日）确认。贷款及放款及其他金融资产（没有活跃市场的投资证券除外）于付出现金予交易对手时确认。在从该等金融资产取得现金流之权利完结或本集团已转让实质上所有风险及回报时，将终止对该等金融资产之确认。当本集团未有转让或未有保留已转让金融资产之实质上所有风险及回报，但仍保留对其控制时，本集团会按持续参与的部分继续确认该等已转让的金融资产；若本集团已失去对其控制时，则终止确认。

交易性负债、被界定为以公允价值变化计入损益之金融负债，及已发行债务证券及存款证于交易当日确认。未被界定为以公允价值变化计入损益的存款在收到客户款项时确认，而其他负债于有关责任产生时确认。只有当合同中的指定责任被履行、取消或到期，该金融负债才可从资产负债表上终止确认。如本集团回购本身的债务，则该债务将从资产负债表上终止，而该债务之账面值及支付金额的差额被确认于损益，如有来自被界定为以公允价值变化计入损益之负债的自身信用风险变化的部分则除外。

售予交易对手之证券及票据，如根据回购协议，附有按预定价格并于将来指定时间回购之责任称为「回购」。而向交易对手购入之证券及票据，如根据回售协议，附有按预定价格于将来指定时间再出售予交易对手之责任则称为「反向回购」。

#### 2.11 Recognition and derecognition of financial instruments

Purchases and sales of financial assets subsequently measured at FVPL, securities measured at FVOCI and amortised costs are recognised on the trade date, the date on which the Group purchases or sells the assets. Loans and advances and other financial assets (except investment securities without an active market) are recognised when cash is advanced to the counterparties. 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.

Trading liabilities, financial liabilities designated at FVPL and debt securities and certificates of deposit in issue are recognised on the trade date. Deposits that are not designated at FVPL 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 profit or loss, except for the portion arising from the change of own credit risk in the case of liabilities designated at FVPL, if any.

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.11 金融工具的确认和终止确认 (续)

「回购」或借出证券于初始时按已向交易对手所取得之实际金额，确认为应付银行款项或银行及其他金融机构之存款及结余（如适用）。用作抵押回购协议之金融资产不会被终止确认，并仍列为投资证券或以公允价值变化计入损益之金融资产。以收取合约现金流为目的及合约现金流纯属本金及未偿付本金余额之利息的支付的「反向回购」或借入证券则于初始时按已付予交易对手之实际金额，于资产负债表内初始确认为库存现金及应收银行款项或在银行及其他金融机构的结余及存款（如适用）。于反向回购协议下所收到用作抵押之金融资产将不会被确认于资产负债表上。出售价与回购价之差额则以实际利息法于协议年期内分期确认为利息收入或利息支出。

#### 2.12 公允价值计量

本集团于每个会计结算日以公允价值计量房产及投资物业、贵金属及部分金融工具。公允价值是指在估值日当期集团可接触的主要交易市场或最有利之市场状况下，市场参与者进行有序交易出售资产或转移负债之价格。

计量资产或负债公允价值运用的假设为市场参与者在其最佳经济利益的情况下，所采用的资产或负债计价。

#### 2.11 Recognition and derecognition of financial instruments (continued)

Repos or securities lending are initially recognised 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 FVPL. Reverse repos or securities borrowings with a “hold-to-collect” business model and contractual cash flow of solely payments of principal and interest on the principal outstanding are initially recognised 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 the sale and the repurchase price is recognised as interest income or interest expense over the life of the agreements using the effective interest method.

#### 2.12 Fair value measurement

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.

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.



## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.12 公允价值计量 (续)

#### 2.12 Fair value measurement (continued)

本集团采用的价格乃买卖差价内最能代表金融工具公平值的价格,如适合,亦包括应用于本集团以市场风险净头盘所管理的金融资产及金融负债,并经风险对销后的剩余金融资产或金融负债组合。虽然本集团以净额基准计量此等金融工具组合的公平值,除非能满足载于附注 2.6 的抵销条件,所有相关的金融资产及金融负债仍会分别列示于本财务报表内。

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.

非金融资产之公平值计量为考虑市场参与者使用该资产所产生的最高及最佳经济利益,或出售予另一市场参与者而该参与者可产生的最高及最佳经济利益。

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.

若资产或负债所处之市场并不活跃,本集团会在合适并有足够数据的情况下,采用估值方法厘定其公平值,包括运用当时之公平市场交易、贴现现金流量分析、期权定价模型及其他市场参与者通用之估值方法,并会尽可能使用市场上可观察的相关参数,避免使用不可观察的参数。

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 贵金属

#### 2.13 Precious metals

贵金属包括黄金、银及其他贵金属。贵金属以其公平值作初始确认和其后重估。贵金属于进行市场划价后所产生之收益或亏损,将包括于净交易性收益/亏损内。

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.



## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.14 金融资产减值

#### 2.14 Impairment of financial assets

本集团就下列项目确认预期信用损失的损失准备:

- 以摊余成本计量的金融资产;
- 以公允价值变化计入其他全面收益计量的债务证券; 和
- 非以公允价值变化计入损益作计量的已发出的贷款承诺及财务担保。

以公允价值计量的金融资产, 包括债券基金单位、以公允价值变化计入损益作计量的股份证券、界定为以公允价值变化计入其他全面收益的股份证券(非循环)及衍生金融资产, 均不需进行预期信用损失评估。

预期信用损失是信用损失的概率加权估计。信用损失按所有预期现金缺口(即根据合约应付本集团的现金流量与本集团预期收到的现金流量之间的差额)的现值计量。

就未提取贷款承诺及财务担保而言, 预期现金缺口按两者之间的差额计量(i)当贷款承诺持有人/财务担保受益人提取贷款/索赔财务担保, 其应付本集团之合约现金流及(ii)如贷款被提取/财务担保被索赔, 本集团预期收到的现金流。

如折现的影响重大, 预期的现金缺口会以折现值计算。估计预期信用损失时考虑的最长时期是集团面临信用风险的最长合同期。

在计量预期信用损失时, 集团已采用合理且可支持的信息。此包括已发生之事件、当前状况和预测未来经济状况的信息。

The Group recognises a loss allowance for expected credit losses (ECLs) on the following items:

- financial assets measured at amortised cost;
- debt securities measured at FVOCI; and
- loan commitments and financial guarantees issued, which are not measured at FVPL.

Financial assets measured at fair value, including units in bond funds, equity securities measured at FVPL, equity securities designated at FVOCI (non-recycling) and derivative financial assets, are not subject to the ECL assessment.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

For undrawn loan commitments and financial guarantees outstanding, expected cash shortfalls are measured as the difference between (i) the contractual cash flows that would be due to the Group if the holder/beneficiary of the loan commitment/financial guarantee draws down/claims on the loan/financial guarantee and (ii) the cash flows that the Group expects to receive if the loan is drawn down/financial guarantee is claimed.

The expected cash shortfalls are discounted where the effect of discounting is material. The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available. This includes information about past events, current conditions and forecasts of future economic conditions.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.14 金融资产减值 (续)

预期信用损失在以下其中一个基础上测量:

- 12 个月的预期信用损失: 即预计在报告日期后 12 个月内可能发生的违约事件造成的损失; 或
- 存续期间的预期信用损失: 即预期信用损失模型适用之资产于预计存续期间内的所有可能发生的违约事件导致的损失。

于金融工具作初始确认时, 本集团将在未来 12 个月内的预期信用损失计入第一阶段; 并且, 在初始确认后出现信用风险显著增加的情况时, 将存续期间的预期信用损失确认为第二阶段。如对该金融资产的估计未来现金流量产生不利影响的一项或多项事件已发生, 将对信用减值金融工具的终生预期信用损失确认为第三阶段, 并按扣除减值准备后的相关第三阶段金融资产的净值计提利息收入。

在评估自初始确认后金融工具的信贷风险(包括贷款承诺及财务担保)是否显著增加时, 本集团将报告日评估的金融工具违约风险与初始确认日评估的风险进行比较。在进行重新评估时, 本集团认为违约事件发生, 当(i)借款人不太可能全额支付其对本集团的信贷责任时, 而集团并无追讨实现担保的行动(如有任何保证); 或(ii)该金融资产逾期 90 天。本集团会考虑合理及具支持性的定量及定性信息, 包括历史经验及无需付出不合理成本或努力已能获取的前瞻性信息。

#### 2.14 Impairment of financial assets (continued)

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within 12 months after the reporting date; or
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

The Group will account for expected credit losses within the next 12 months as Stage 1 when those financial instruments are initially recognised; and to recognise lifetime expected credit losses as Stage 2 when there has been significant increases in credit risk since initial recognition. Lifetime expected credit losses will be recognised for credit-impaired financial instruments as Stage 3 if one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred and interest will then be accrued net of the impairment amount of the respective Stage 3 financial assets.

In assessing whether the credit risk of a financial instrument (including a loan commitment and financial guarantee) has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising securities (if any is held); or (ii) the financial asset is 90 days past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.14 金融资产减值 (续)

在评估自初始确认后信用风险是否显著增加时, 尤其会考虑以下信息:

- 未能在合同到期日支付本金或利息;
- 金融工具的外部或内部信用评级(如有)有实际或预期显著恶化;
- 债务人经营业绩的实际或预期显著恶化; 和
- 技术性、市场、经济或法律环境的现有或预测变化, 此对债务人履行其对集团义务的能力产生重大不利影响。

就贷款承诺及财务担保而言, 为评估预期信用损失而初始确认的日期被视为本集团成为不可撤销承诺的一方的日期。在评估自初步确认贷款承诺或财务担保以来信贷风险是否显著增加时, 本集团会考虑贷款承诺 / 财务担保所涉及的贷款及垫款发生违约风险的变动。

根据金融工具的性质, 对信用风险显著增加的评估是在个别基础上或共同基础上进行的。当评估在共同基础上进行时, 金融工具根据共享信用风险特征进行分类, 例如逾期状态和信用风险评级。

预期信用损失于每个报告日期重新计量, 以反映自初始确认以来金融工具信用风险的变化。预期信用损失金额的任何变动均于损益内确认为减值回拨或损失。本集团确认所有金融工具的减值损益, 并通过损失准备对其账面金额进行相应调整, 但以公允价值变化计入其他全面收益计量的债务证券投资其损失准备于公允价值储备作记录。

#### 2.14 Impairment of financial assets (continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

For loan commitments and financial guarantees, the date of initial recognition for the purpose of assessing ECLs is considered to be the date that the Group becomes a party to the irrevocable commitment. In assessing whether there has been a significant increase in credit risk since initial recognition of a loan commitment or a financial guarantee, the Group considers changes in the risk of default occurring on the loan and advances to which the loan commitment/financial guarantee relates.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt securities that are measured at FVOCI, for which the loss allowance is recorded in the fair value reserve.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.14 金融资产减值 (续)

#### 2.14 Impairment of financial assets (continued)

根据附注2.7利息收入以金融资产的账面总值计算确认,除非该金融资产属于信贷减值(第三阶段),在此情况下,利息收入乃按金融资产的摊余成本(即账面总值扣除损失准备)计算。

Interest income recognised in accordance with Note 2.7 is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired (Stage 3), in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

当金融资产无法收回时,在完成所有必要程序及确定损失金额后,本集团对该等资产进行撤销,并冲减相应的减值损失准备。该等已撤销资产仍受制于执行活动。撤销后收回的金额冲减在收益表中的减值损失。

When a financial asset is uncollectible, it is written off against the related allowance for impairment losses. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined. The assets written off are still subject to enforcement activity. Subsequent recoveries of amounts previously written off decrease the amount of impairment losses in the income statement.

如果在以后的会计报表期间,减值损失准备的金额减少,且该等减少与确认减值后发生的事件有客观关联(例如债务人信用等级的改善),则之前已确认的减值损失可按不多于该之前已减值之金额,通过调整准备金予以回拨,回拨的金额于收益表内确认。

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.

#### 2018年1月1日前的政策

#### Policy prior to 1 January 2018

本集团于每个会计结算日对个别或一组金融资产是否存在减值的客观证据进行评估。当有客观减值证据表明金融资产在初始确认后因发生一项或多项事件(「损失事件」),且该损失事件对可靠估计该项金融资产或该组金融资产的预计未来现金流产生影响时,则该项或该组金融资产被认定为已发生减值并出现减值损失。显示个别或一组金融资产可能出现减值之客观证据包括本集团已注意到关于以下可能出现损失事件之可供观察资料:

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:

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.14 金融资产减值 (续)

##### 2018年1月1日前的政策 (续)

- (i) 发行人或欠债人遇到严重财政困难;
- (ii) 违约, 例如逾期或拖欠利息或本金还款;
- (iii) 因应与借款人之财政困难相关之经济或法律原因, 本集团给予借款人在一般情况下放款人不予考虑之优惠条件;
- (iv) 借款人有可能破产或进行其他财务重组;
- (v) 因财政困难致使该金融资产之活跃市场消失或其投资评级被降至投资级别以下; 或
- (vi) 可察觉的资料显示某一金融资产组合所产生之未来预计现金流量将较初始确认时有可量度之下降, 虽然有关下降并未能明确为该组合内之个别金融资产。资料包括:
  - 该组合之供款人之还款状况有不利转变; 或
  - 与该组合资产之逾期还款相关之全国性或本地经济状况。

#### 2.14 Impairment of financial assets (continued)

##### Policy prior to 1 January 2018 (continued)

- (i) significant financial difficulty of the issuer or obligor;
- (ii) a breach of contract, such as a default or delinquency in interest or principal payment;
- (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) it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- (v) the disappearance of an active market or downgrading below investment grade level for that financial asset because of financial difficulties; or
- (vi) observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:
  - adverse changes in the payment status of borrowers in the group; or
  - national or local economic conditions that correlate with defaults on the assets in the group.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.14 金融资产减值 (续)

2018年1月1日前的政策  
(续)

##### (1) 以摊余成本计量的资产

本集团首先对金融资产是否存在减值的客观证据进行个别评估。如果本集团认为无需计提个别评估的减值准备，本集团将其包括在具有类似信贷风险特征的金融资产组别中，进行组合减值评估。经个别进行减值评估并且已确认或继续确认减值损失的资产，不再纳入组合减值评估的范围。

如果有客观证据表明贷款及应收款或持有至到期日证券已发生减值损失，则其减值损失将按照该资产的账面金额与该金融资产按原来实际利率贴现后的预计未来现金流（不包括尚未发生的未来信用损失）的现值之间的差额进行计量。减值损失通过使用准备金来减少该资产的账面金额，并确认于收益表内。如果贷款或持有至到期日证券为浮动利率，用于计量减值损失的贴现率为按合同确定的当前实际利率。实务上，本集团亦可以采用观察到的市场价值确定某项金融工具的公允价值，并以此作为基准计算减值。

附有抵押品的金融资产之预计未来现金流的现值包含按照止赎抵押品的价值扣除获取和出售该抵押品之成本后的现金流。

#### 2.14 Impairment of financial assets (continued)

Policy prior to 1 January 2018 (continued)

##### (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.

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.

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.14 金融资产减值 (续)

2018年1月1日前的政策  
(续)

##### (1) 以摊余成本计量的资产 (续)

本集团在进行组合减值评估时，将根据信贷风险特征的相似性和相关性对金融资产进行分组。此等特征与预计该等资产组合之未来现金流相关，可以反映债务人按照该等被评估资产的合同条款偿还所有到期金额的能力。

对一组金融资产进行组合减值评估测算时，其预计未来现金流乃按该组资产的合同现金流以及于本集团内与该组金融资产具有类似信贷风险特征的资产的历史损失经验为基准。以上历史损失经验将根据当期可观察数据进行调整，以反映并不会影响该段历史损失期间的当前情况，及从历史损失经验数据中移除那些当期已不存在的影响事项。

当贷款无法收回时，在完成所有必要程序及确定损失金额后，本集团对该等贷款进行撤销，冲减相应的贷款损失减值准备。撤销后收回的贷款金额冲减在收益表中的贷款减值损失。

如果在以后的会计报表期间，减值损失的金额减少，且该等减少与确认减值后发生的事件有客观关联（例如债务人信用评级的改善），则之前已确认的减值损失可按不多于该之前已减值之金额，通过调整准备金予以回拨，回拨的金额于收益表内确认。

#### 2.14 Impairment of financial assets (continued)

Policy prior to 1 January 2018 (continued)

##### (1) Assets carried at amortised cost (continued)

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.

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

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

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



## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)      2. Significant accounting policies (continued)

#### 2.14 金融资产减值 (续)

##### 2018年1月1日前的政策 (续)

#### (1) 以摊余成本计量的资产 (续)

当贷款条款经重新商订后与原来出现重大差异时，该贷款不再被视为逾期贷款，而作为新贷款处理。

#### (2) 被分类为可供出售的资产

如可供出售金融资产存在减值证据时，其累计亏损—即其购入成本或摊余成本与现时公允价值之差额，扣除该金融资产之前已记入收益表内之累计减值损失—需从权益储备拨转至收益表内。对于被界定为可供出售的股权投资，在决定其是否出现减值时，会考虑其公允价值是否严重地或长期地低于其成本。如日后被分类为可供出售金融资产之债务工具之公允价值增加，并与收益表确认减值后发生之事项有客观关联，有关之减值损失可按不多于该之前已减值之金额于收益表内回拨。至于股份权益工具方面，之后的公允价值变化会透过其他全面收益确认于可供出售证券公允价值变动储备，减值损失不会通过收益表回拨。

#### 2.14 Impairment of financial assets (continued)

##### Policy prior to 1 January 2018 (continued)

#### (1) Assets carried at amortised cost (continued)

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

#### (2) 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.



## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.15 对附属公司、联营公司及 合资企业之投资及非金融 资产之减值

如因发生事件或情况已改变，并显示资产之账面值或将无法被收回，则会进行减值重检。潜在减值迹象包括运用资产之科技、市场、经济或法律环境已出现明显变坏或资产价值大幅或长期下跌至低于其成本值。

「大幅」是以投资的原成本值作评价，而「长期」是以公平值低于其原成本值之时期作评价。

资产的账面值超逾其可收回金额的部分会被确认为减值损失。可收回金额是指资产的公平值扣除出售成本后与其使用价值的较高者。为作出减值评估，资产乃按其最小的可分开识别现金流（现金产出单元）层次分类。于每一财务报告日，会对已发生减值的资产进行重检以确定需否回拨。

在本银行的资产负债表，如果附属公司、联营公司或合资企业宣派的股息超过其在该宣派年度的全面收益总额，或其在在本银行的账面值超过在其综合资产负债表内已包括商誉的净资产值时，则需要做投资减值测试。

#### 2.15 Impairment of investments 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). Impaired assets 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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.16 投资物业

持作赚取长期租金收益或资本增值或两者兼备者,且并非集团旗下各公司所占之物业,均列作投资物业。出租予本集团内公司之物业,于个别公司之财务报表中分类为投资物业,及于综合财务报表中分类为房产。若经营租赁之土地符合投资物业之其他定义,则会列作为投资物业。有关之经营租赁会作为融资租赁处理。

投资物业初始以成本值(包括相关交易成本)计量。经初始确认后,投资物业按公平值计量。

只有在与项目相关的未来经济利益很有可能流入本集团,并能够可靠地计量其成本的情况下,本集团才会将其后续支出计入为资产账面值之一部分。该等后续支出以扣除减值后之成本列账,并包括于投资物业的账面值内。若其后开始产生经济利益,则以公平值计量。至于所有其他修理及维护费用,均需于产生时确认于当期收益表内。

#### 2.16 Investment properties

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

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

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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.16 投资物业 (续)

#### 2.16 Investment properties (continued)

任何公平值之变动会直接于收益表内确认。

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

若投资物业改为自用, 会被重新分类为房产, 其于重新分类日之公平值会成为其会计账上的成本值。若房产项目因其用途改变而成为投资物业, 则根据香港会计准则第 16 号「物业、器材及设备」将此项目于转分类日之账面值与其公平值之间的差额作为房产重估, 确认于其他全面收益内。惟若公平值增值抵销以往之重估损失或减值损失, 该增值则于收益表内确认, 并以过往已确认的损失金额为限。

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 物业、器材及设备

#### 2.17 Properties, plant and equipment

物业主要为分行及办公楼房产。房产需定期但最少每年以取自外间独立估价师之公平值扣除任何随后发生之累计折旧及资产减值损失列示。重估当日之累计折旧额需先冲销资产之账面毛值, 冲减后之净额则重新调整至该资产之重估值。相隔期间由董事参考相近物业之公开市值以检讨房产之账面值, 如董事认为该房产价值有重大变动则会作出相应调整。

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.

房产重估后之账面增值通过其他全面收益拨入房产重估储备中。与同一个别资产早前之增值作对销之减值部分, 通过其他全面收益于房产重估储备中扣减; 余下之减值额则确认于收益表内。其后任何增值将拨入收益表(以早前扣减之金额为限), 然后拨至房产重估储备内。出售房产时, 房产重估储备中与先前估值有关之已实现部分, 将从房产重估储备拨转至留存盈利。

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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.17 物业、器材及设备 (续)

#### 2.17 Properties, plant and equipment (continued)

所有器材及设备均以历史成本扣除累计折旧及减值损失列账。历史成本包括因取得及安装该项目而直接产生之费用。

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.

与资产有关的后续支出, 只有当其产生的未来经济利益很可能流入本集团, 并且该支出能够可靠地计量时, 才能将其计入资产的账面价值或作为单独的一项资产进行确认 (如适当)。该等后续支出以扣除减值后之成本列账直至其开始产生经济利益, 之后则根据相关资产之后续计量基准进行计量。所有其他修理及维护费用均在发生时计入当期收益表。

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.

折旧以直线法, 将资产之成本值或重估值于其如下估计可用年限内摊销:

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:

- 物业  
按政府土地租约年期
- 器材及设备  
2至15年

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

本集团在每个会计结算日重检资产的可用年限, 并已按适当情况作出调整。

The useful lives of assets are reviewed, and adjusted if appropriate, as at the end of each reporting period.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.17 物业、器材及设备 (续)

#### 2.17 Properties, plant and equipment (continued)

在每个会计结算日，源自内部及外界之资料均会被用作评定物业、器材及设备是否出现减值之迹象。如该迹象存在，则估算资产之可收回价值，及在合适情况下将减值损失确认以将资产减至其可收回价值。该等减值损失在收益表内确认，但假若某资产乃按估值列账，而减值损失又不超过同一资产之重估盈余，此等损失则当作重估减值。可收回价值指该资产之公平值扣除出售成本后之金额，与其使用价值之较高者。减值损失会按情况于房产重估储备或收益表内回拨。

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.

出售之收益或亏损是按扣除税项及费用之出售净额与有关资产账面值之差额厘定，并于出售日在收益表内确认。任何有关重估盈余会由房产重估储备拨转至留存盈利，不会重新分类至收益表内。

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 租赁

#### 2.18 Leases

##### (1) 经营租赁

##### (1) Operating leases

经营租赁是指实质上由出租人保留拥有资产之绝大部分风险及回报之租赁。经营租赁之总租金金额（扣除自出租人收取之任何回扣额），将于租赁期内以直线法在收益表中确认。或有租金以该支出产生的会计期间列作费用。

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 an expense in the accounting period in which it is incurred.

若经营租赁于租约到期前已结束，任何需缴付予出租人之罚款将于结束发生当于收益表内确认为支出。经营租赁之租金收入在租约期内以直线法确认。

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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.18 租赁 (续)

#### 2.18 Leases (continued)

##### (2) 融资租赁

如承租人已实质上获得了所有风险及回报, 该资产的租赁应归类为融资租赁。由于位于香港之土地的最低租约付款的现值(即成交价)已实质上等同于土地的公平价值, 因此香港政府土地的租赁被归类为融资租赁, 尤如属无期业权。

融资租赁会在租赁开始时, 按租赁资产之公允价值与其最低租约付款的现值之较低者予以资本化。每期租金均会分配于负债及财务费用, 以达至一个每期于余下负债上的固定息率。相应的租赁责任, 在扣除财务费用后, 会计入其他负债。按融资租赁方法购入的投资物业以公允价值列账。

当资产按融资租赁租出, 租金的现值会被确认为应收款项。租赁收入是以投资净额方法于租赁期内确认, 以反映固定的回报率。

##### (2) Finance leases

Leases of assets where lessee has 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.

Finance leases are capitalised at the commencement of the lease 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 periodic rate of interest on the remaining balance of the liability. 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.

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 the net investment method, which reflects a constant periodic rate of return.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.19 现金及等同现金项目

#### 2.19 Cash and cash equivalents

就综合现金流量表而言, 现金及等同现金项目指按原来到期日, 于购入日期起计三个月内到期之结余, 包括现金、银行及其他金融机构之结余、短期票据及被分类为投资证券及存款证之票据。

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 准备

#### 2.20 Provisions

当本集团因为已发生之事件而须承担法律性或推定性之现有责任, 而解除该责任时有可能消耗有经济利益之资源, 需在责任金额能够可靠地作出估算之情况下, 为确认有关责任而拨备。

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 雇员福利

#### 2.21 Employee benefits

##### (1) 退休福利成本

##### (1) Retirement benefit costs

本集团根据认可职业退休计划或强积金计划之定额供款退休计划作出供款, 集团雇员均可参与。在职业退休计划下, 集团与雇员之供款按雇员基本薪金之百分比计算, 在强积金计划下该等供款则按强积金规例计算。退休福利计划成本代表本集团应向此等计划支付之供款, 会于产生时在收益表支取。雇员于全数享有其应得之集团供款部分前退出此职业退休计划, 因而被没收之本集团供款, 会被本集团用作扣减其目前供款负担或根据职业退休计划信托契据条款冲减其开支。

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.

退休计划之资产与本集团之资产分开持有, 并由独立管理基金保管。

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

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.21 雇员福利 (续)

#### 2.21 Employee benefits (continued)

##### (2) 有偿缺勤

雇员获享之年度休假及病假在累积时确认, 本集团会对雇员服务至会计结算日所累积, 但尚未使用之年度休假及预计所需支付之病假作出估算及拨备。

除病假及经特别批准之年度休假外, 其他有偿缺勤均不允许累积。若雇员于获享有偿缺勤之年度内未能悉数享用该等可用缺勤, 剩余之可用缺勤将被取消。除未到期之休假外, 雇员于离职时亦无权收取现金以弥补任何未被使用之可用缺勤。

##### (3) 奖金计划

若因雇员提供之服务而令集团产生法律性或推定性之现有责任, 而该责任之金额亦能可靠地作出估算, 集团需确认该预期之奖金支出并以负债列账。如奖金计划之负债金额重大, 且预期会于 12 个月后才被偿付, 会以贴现处理。

##### (2) Leave entitlements

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

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

##### (3) Bonus plans

The expected cost of bonus payments is 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.



## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续)

### 2. Significant accounting policies (continued)

#### 2.22 本期及递延所得税项

#### 2.22 Current and deferred income taxes

在有关期间的税务支出包括本期及递延税项。除因有关项目乃直接记于其他全面收益而需于其他全面收益内确认其税项外，税项于收益表内确认。

Tax expenses for the period comprise 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.

基于溢利而需支付之所得税，是根据本银行、附属公司、联营公司及合资企业在营运及产生应税收入之司法管辖区于会计结算日已执行或实际会执行之适用税法计算，并于溢利产生当期确认为本期所得税项支出。

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 its 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.

所有因综合财务报表内资产及负债之税务基础与其账面值之暂时性差异而产生之递延所得税项均以资产负债法提拨。递延所得税项是按会计结算日已执行或实际会执行之税率及税法，及预期于相关之递延所得税资产实现时或递延所得税负债需清付时所适用之税率计算。

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.

主要之暂时性差异源于资产减值准备、房产及设备之折旧、以及若干资产之重估，包括以公允价值变化计入其他全面收益之证券及房产。除业务合并外，若资产或负债在交易初始确认时，并未有对会计损益或应税税损益构成影响，则无需确认递延所得税项。

The principal temporary differences arise from asset impairment provisions, depreciation of premises and equipment, and revaluation of certain assets including securities at FVOCI 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.

所有因应税暂时性差异而产生之递延所得税负债均会被确认。当未来之应税利润预计可被用作抵扣可抵扣之暂时性差异、结转之未使用税务抵免及未使用税务亏损时，因该等可抵扣之暂时性差异、结转之未使用税务抵免及未使用税务亏损而产生之递延所得税资产将被确认。

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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 2. 主要会计政策 (续) 2. Significant accounting policies (continued)

#### 2.22 本期及递延所得税项 (续)

递延所得税项乃记于收益表内。但因以公允价值变化计入其他全面收益之证券的公允价值重新计量及对房产之重估记入其他全面收益内，故由此产生的递延所得税项也记入其他全面收益内，并于以后随着相关递延收益和亏损的确认而一同确认在收益表中。

投资物业的递延税项负债或递延税项资产的计算方法假设该等投资物业是通过出售来回收其重估账面值及采用相关的税率计算。

#### 2.23 收回资产

收回资产按其收回日之公允价值扣除出售成本后之净值及有关贷款之摊余成本之较低者列账。有关贷款及应收款及有关已提准备于资产负债表中予以注销。其后，收回资产取其成本及公允价值扣除出售成本后之净值中之较低者计量，并被确认为「待出售非流动资产」，包括于「其他资产」项下。

#### 2.24 信托业务

本集团一般以信托人或其他受托人身份，代表个人、信托及其他机构持有或管理资产。由于该等资产并不属于本集团，该等资产及据此而产生之任何收益或亏损，将不计入本财务报表内。

#### 2.22 Current and deferred income taxes (continued)

Deferred income tax is charged or credited in the income statement except for deferred income tax relating to fair value re-measurement of securities at FVOCI 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.

Deferred tax liability or deferred tax asset arising from an 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 Repossessed assets

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 Fiduciary activities

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

## 财务报表附注（续）

## Notes to the Financial Statements (continued)

### 2. 主要会计政策（续）

### 2. Significant accounting policies (continued)

#### 2.25 或然负债及或然资产

或然负债是指由过去已发生的事件引起的可能需要履行的责任，其存在将由一宗或多宗本集团所不能完全控制的未来不确定事件出现与否来确认。或然负债也可能是由于过去已发生事件而引致的现有责任，但由于估计不会导致经济利益的流出或因不能可靠地计量责任金额，故未有被确认。

或然负债不会被确认为准备，但会在财务报表附注中加以披露。如情况发生变化，使经济利益的流出变得很有可能时，则会将其确认为准备。

或然资产是指由过去已发生的事件引起的可能产生之资产，其存在将由一宗或多宗本集团所不能完全控制的未来不确定事件出现与否来确认。

或然资产不会被确认，但如有可能收到经济利益时，会在财务报表附注中披露。若将会收到之经济利益可被实质确定时，将确认为资产。

#### 2.26 有关连人士

就此等财务报表而言，若一方人士(i)能控制、共同控制本集团、或对本集团有重大影响；(ii)与本集团同属一财务报告集团的成员，例如：母公司、附属公司、同系附属公司；(iii)为本集团或母公司集团中的联营公司或合资企业；(iv)为本集团或母公司的主要高层人员；(v)与本集团受到共同控制；(vi)被识别为受第(iv)类人士所控制的企业；及(vii)向本集团或本集团之母公司提供主要管理人员服务，则该等人士被视为有关连人士。有关连人士可为个人或企业。

#### 2.25 Contingent liabilities and contingent assets

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

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

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

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

#### 2.26 Related parties

For the purposes of these financial statements, a party is considered to be related to the Group if 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.

## 财务报表附注（续）

## Notes to the Financial Statements (continued)

### 3. 应用会计政策时之重大会计估计及判断

### 3. Critical accounting estimates and judgements in applying accounting policies

本集团作出的会计估计和假设通常会影响下一会计结算日的资产和负债的账面价值。该等估计及判断是根据过往历史经验及于有关情况下被认为合理之其他因素，包括对未来事件的预期而作出，并会持续接受评估。对因必要的估计及判断转变，而会影响其账面值的资产及负债项目范围，将列示如下。如可厘定，重要假设或其他估量所存在之不明朗因素及其转变所带来之影响将于以下列出。而未来有可能根据实际情况的变化对这些会计估计做出重大调整。

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 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 effects of changes to either the key assumptions or other estimation uncertainties are 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 金融资产之减值准备

#### 3.1 Impairment of financial assets

本集团至少每季对信贷组合的减值损失情况进行一次评估。按 HKFRS 9 要求，量度不同类别信贷资产的减值损失皆涉及判断，特别是在估计未来现金流的金额及时间和抵押品价值，以及评估信贷风险显著上升之情况。这些估计受多项因素影响，此等因素的改变会导致不同水平的准备金。

The Group reviews its credit portfolios to assess impairment at least on a quarterly basis. Under HKFRS 9, the measurement of impairment losses across all categories of financial asset requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes of which can result in different levels of allowances.

本集团的预期信用损失是采用复杂模型计算，选取的变数及其相互依存关系存在一系列的假设。在考虑可行性和可用性的情况后，本集团会利用在巴塞尔资本协定二下的内部评级(IRB)模型及其他内部实施的模型的参数评估预期信用损失。预期信用损失模型考虑之会计判断及估计包括以下元素：

The Group's ECL calculations are outputs of complex models. The choice of variable inputs and their interdependencies involves a series of assumptions. ECL models are developed by leveraging on the parameters implemented under Basel II Internal Ratings-Based ("IRB") models and internal models, where feasible and available. Elements of the ECL models that are considered accounting judgements and estimates include:

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 3. 应用会计政策时之重大会计估计及判断 (续)

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

#### 3.1 金融资产之减值准备 (续)

#### 3.1 Impairment of financial assets (continued)

- 本集团内部信贷评级模型，以定出个别评级对应之违约概率，请参阅本集团2018年之监管披露的CRE第7项对本集团内部模型描述；
- 在评估是否已出现信贷转坏导致相关之金融资产需按整个存续期计提预期信用损失准备金时，所采用的集团标准（包括内部评级下降、逾期天数、市场划价下跌及定性评估）；
- 当采用组合模式评估金融资产之预期信用损失时，根据类近的风险及违约特征（组合包括主权、银行、企业、零售小企、住宅按揭贷款及信用卡）对金融资产所进行之组合划分；
- 预期信用损失模型的构建，包括对宏观经济情境的预测（包括国内生产总值、消费者物价指数、物业价格指数和失业率），以及其对违约概率、违约损失率及违约风险承担的影响；以及
- 对前瞻性宏观经济情境（包括良好、基础及低迷三个独立情景）的选择及其加权概率。

本集团政策规定需定期按实际损失经验重检有关模型，在需要时进行模型调整。

截至2018年12月31日的贷款、应收款及证券投资之账面值已列示于附注23及24。

- The Group's internal credit rating models, which assign Probability of Defaults to the individual ratings. Please refer to CRE of section 7 of the Group's Regulatory Disclosures for 2018 for a description of the Group's internal models;
- The Group's significant credit deterioration criteria (including internal credit rating downgrade, days past due, drop in Mark-to-Market and qualitative assessment) for assessing whether the financial assets' impairment allowances should be measured on a lifetime ECL basis;
- The segmentation of financial assets according to similar risk and default characteristics (portfolios including Sovereign, Bank, Corporates, Retail Small Medium-sized Enterprise, Residential Mortgage Loan and Credit Card) when their ECLs are assessed on a collective basis;
- Development of ECL models, including the determination of macroeconomic factor forecasts (including Gross Domestic Product, Consumer Price Index, Property Price Index and Unemployment Rate) and the effect on Probability of Defaults, Loss Given Defaults and Exposure at Defaults; and
- Selection of forward-looking macroeconomic scenarios (including three independent scenarios i.e. good, baseline and bad) and their probability weightings.

It has been the Group's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

Carrying amounts of loans and advances and investment in securities as at 31 December 2018 are shown in Notes 23 and 24 respectively.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 3. 应用会计政策时之重大会计估计及判断 (续)

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

#### 3.2 衍生金融工具的公平值

#### 3.2 Fair values of derivative financial instruments

没有活跃市场报价之衍生金融工具，其公平值会根据估值方法厘定。所采用之估值方法包括贴现现金流量分析，以及从外间购入，并被业内广泛采用之财务分析或风险管理系统之内置模型，如期权定价模型。在实际操作可行的情况下，定价模型会采用可观察数据。若估值模型未有考虑某些因素，如信贷风险，估值调整将有可能被采用。选用适合的估值参数、假设和模型技术需要管理层的判断和估计。具体详情可参阅附注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2018年12月31日的衍生金融工具账面值已列示于附注22。

Carrying amounts of derivative financial instruments as at 31 December 2018 are shown in Note 22.

财务报表附注 (续)

Notes to the Financial Statements (continued)

3. 应用会计政策时之重大  
会计估计及判断 (续)

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

3.3 递延税项资产

3.3 Deferred tax assets

按未使用的税务亏损及税务抵免而确认之递延税项资产，在厘定其金额时需要管理层作出重大判断。按未使用的税务亏损而确认之递延税项资产乃以预计可被运用作抵扣该等亏损之应课税溢利金额为限，厘定递延税项资产的确认金额时，需判断基于未来最有可能产生应课税溢利的时间及其金额。就税务抵免之递延税项资产而言，需根据对可运用的税务抵免之估算及收回此等已确认之递延税项资产的可能性而作出判断。

Deferred tax assets on unused tax losses and unused tax credits are recognised and the determination of the amount to be recognised requires significant management judgement. Deferred tax asset 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. 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. For deferred tax assets on unused tax credits, 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.



## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理

本集团因从事各类业务而涉及金融风险。主要金融风险包括信贷风险、市场风险（包括外汇风险及利率风险）及流动资金风险。本附注概述本集团的这些风险承担，以及其目标、风险管理的管治架构、政策与程序及量度这些风险的方法。

#### 金融风险管理架构

本集团风险管理管治架构覆盖业务发展的全部过程，以保证在业务经营中的各类风险都能得到有效管理及控制。本集团拥有完善的风险管理架构，并有一套全面的风险管理政策及程序，用以识别、量度、监察及控制可能出现的各类风险。本集团亦定期重检及更新风险管理政策及程序，以配合市场及业务策略的转变。不同层面的风险承担者分别负责与其相关的风险管理责任。

董事会代表着股东的利益，是本集团风险管理的最高决策机构，并对风险管理负最终责任。董事会在其属下委员会的协助下，负责确定本集团的风险管理策略，并确保本集团具备有效的风险管理系统以落实执行有关策略。

风险委员会是董事会成立的常设委员会，负责监察本集团的各类风险；审批第一层风险管理政策，并监督其执行；审批重大的或高风险的风险承担或交易。审计委员会协助董事会履行内部监控系统的监控职责。

### 4. Financial risk management

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.

#### Financial risk management framework

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.

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.

The Risk Committee ("RMC"), 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, and approving significant or high risk exposures or transactions. The Audit Committee assists the Board in fulfilling its role in overseeing the internal control system.



## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 金融风险管理架构（续）

总裁负责管理本集团各类风险，在董事会授权范围内审批重大风险承担或交易。副总裁负责协助总裁履行日常管理各类风险的职责，在总裁授权范围内审批重大风险承担或交易。风险总监负责协助总裁履行对各类风险日常管理的职责，提出新的风险管理策略、项目和措施以配合监管要求的变化，从而更好地监察及管理新业务、产品及营运环境转变而引致的风险。风险总监还在授权范围内负责审核重大风险承担或交易。各高层管理人员在董事会批准的风险管理政策分层原则下，亦需负责审批其主管业务范围的风险管理办法。

本集团的不同单位都有其相应的风险管理责任。业务单位是风险管理的第一道防线，而风险管理单位则独立于业务单位，负责各类风险的日常管理，以及草拟、检查和更新各类风险管理政策和程序。

本集团的主要附属银行亦采用与本集团一致的风险管理政策。中银香港风险管理单位按照各自分工，监督附属公司的相关风险管理情况。

本集团建立了合适的内部控制程序，包括设立权责分立清晰的组织架构，以监察业务运作是否符合既定政策、程序及限额。适当的汇报机制也充分地使监控职能独立于业务范畴，同时促成机构内适当的职责分工，有助营造适当的内部控制环境。

#### Financial risk management framework (continued)

The Chief Executive (“CE”) is responsible for managing the Group’s various types of risks, and approving 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 any risks 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 is also responsible for approving the detailed risk management policies of their responsible areas.

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 responsibility for drafting, reviewing and updating various risk management policies and procedures.

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.

The Group has put in place appropriate internal control systems, including the 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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 产品开发及风险监控

为了提高风险评估及监控工作的有效性，本集团建立了一套完善的产品开发及风险监控管理制度。在产品开发过程中，本集团各单位具有清晰的职责及分工，并制定了适当的风险尽职审查程序。

根据董事会及管理层提出的发展目标，产品管理单位负责提出相应的业务发展和产品开发计划，进行具体的产品开发工作。策略发展部门负责确保业务发展和产品开发计划符合集团整体策略；风险管理、法律、合规及财务等方面的专责部门负责对风险评估结果进行审核。

除负责本单位新产品开发项目的管理工作外，产品管理单位将与风险评估部门共同负责识别和评估项目所涉及的各项风险。风险评估部门需要对项目的风险评估结果和风险管理措施进行独立审查，只有在风险评估部门满意尽职审查结果，有关产品才可推出市场。

对于提供予客户的财资产品则采纳更审慎的方法，所有新的财资产品在推出前，都必须经由专责委员会审批同意通过。

#### 4.1 信贷风险

信贷风险指因客户或交易对手未能或不愿意履行偿债责任而造成损失的风险。本集团的交易账和银行账、以及资产负债表内和表外之交易均存在这种风险。信贷风险主要来自借贷、贸易融资及资金业务。

#### 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.

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 review of the risk assessment results.

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.

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 Credit risk

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.

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续)      4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### 信贷风险管理架构

本集团制定了一套全面的信贷风险管理政策与程序和恰当的信贷风险限额,用以管理及控制信贷风险。本集团定期重检及更新该等政策与程序及信贷风险限额,以配合市场及业务策略的转变。

本集团的组织架构制定了明确的授权及职责,以监控遵守政策、程序及限额的情况。

信贷风险总监负责主持各类信贷风险管理工作,直接向风险总监汇报,并在与本集团制定的信贷风险管理原则及要求相一致前提下管控附属机构的信贷风险承担。本集团的不同单位都有其相应的信贷风险管理责任。业务单位是风险管理的第一道防线,而风险管理部则独立于业务单位,负责信贷风险的日常管理,对信贷风险的识别、量度、监督和控制做独立的尽职调查,确保有效的制约与平衡,以及草拟、检查和更新信贷风险管理政策与程序。风险管理部同时负责设计、开发及维护本集团的内部评级体系,并确保符合相关的监管要求。后线支援单位负责授信执行、对落实发放贷款前条件提供操作支援及监督。

根据本集团的营运总则,本集团的主要附属机构制定与本集团核心原则一致的信贷风险管理政策。这些附属机构须定期向本集团管理层提交风险管理报告。

#### 4.1 Credit risk (continued)

##### Credit risk management framework

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

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

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. Back offices are responsible for credit administration, providing operations support and supervision on the implementation of prerequisite terms and conditions of credit facilities.

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

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.1 信贷风险（续）

##### 信贷风险管理架构（续）

总裁在董事会授予之审批权限内按管理需要转授权予相关下级人员。本集团按照信贷业务性质、评级、交易风险的程度、信贷风险承担大小，设置信贷业务的审批权限。

##### 信贷风险评估及监控

因应迅速变化的市场情况，本集团已持续重检信贷策略，并对关注的组合开展严格的信贷重检。

##### 贷款

不同客户、交易对手或交易会根据其风险程度采用不同的信贷审批及监控程序。信贷评审委员会由信贷和其他业务专家组成，负责对副总裁级或以上人员审批的重大信贷申请进行独立评审。非零售风险承担信贷申请由风险管理单位进行独立审核、客观评估，并确定债务人评级（按照违约概率程度）和授信等级（按照违约损失率程度）以支持信贷审批；零售信贷交易包括零售小企业贷款、住宅按揭贷款、私人贷款及信用卡等采取零售内部评级系统进行信贷风险评估。本集团会应用贷款分类级别、债务人评级、授信等级和损失预测结果（如适用）于支持信贷审批。

#### 4.1 Credit risk (continued)

##### Credit risk management framework (continued)

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.

##### Credit risk measurement and control

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.

##### Advances

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 DCEs 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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### 信贷风险评估及监控 (续)

##### 贷款 (续)

本集团亦会应用贷款分类级别、债务人评级和损失预测结果 (如适用) 于支持信贷监控、信贷风险报告及分析。对于非零售风险承担, 本集团会对较高风险的客户采取更频繁的评级重检及更密切的监控; 对于零售风险承担则会在组合层面应用每月更新的内部评级及损失预测结果进行监察, 对识别为高风险组别客户, 会进行更全面检讨。

本集团使用的内部评级总尺度表能与标准普尔 (Standard & Poor's) 外部信用评级相对应。该内部评级总尺度表结构符合香港《银行业条例》项下《银行业 (资本) 规则》的要求。

风险管理部定期提供信贷风险管理报告, 并按管理委员会、风险委员会及董事会的特别要求, 提供专题报告, 以供其持续监控信贷风险。

#### 4.1 Credit risk (continued)

##### Credit risk measurement and control (continued)

##### Advances (continued)

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.

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.

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

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### 信贷风险评估及监控 (续)

##### 贷款 (续)

本集团也会按照行业、地区、客户或交易对手等维度识别信贷风险集中度，并监察每一交易对手信贷风险、信贷资产组合素质、信贷风险集中度的变化，定期向本集团管理层汇报。

本集团参照金管局贷款分类制度的指引，实施信贷资产的五级分类如下：

「合格」是指借款人目前有履行还款责任的贷款，同时全数偿还利息及本金的机会也不成疑问。

「需要关注」是指借款人正面对困难，可能会影响本集团收回贷款的本金及利息。现时并未预期出现最终损失，但如不利情况持续，有可能出现最终损失。

「次级」是指借款人正出现明显问题，以致可能影响还款的贷款。

「呆滞」是指不大可能全数收回，而本集团在扣除抵押品的可变现净值后预计会承受本金和 / 或利息亏损的贷款。

「亏损」是指用尽所有追讨欠款方法后（如变卖抵押品、提出法律诉讼等）仍被视为无法收回的贷款。

#### 4.1 Credit risk (continued)

##### Credit risk measurement and control (continued)

##### Advances (continued)

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.

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

“Pass” represents loans where the borrower is current in meeting its repayment obligations and full repayment of interest and principal is not in doubt.

“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.

“Substandard” represents loans where the borrower displays a definable weakness that is likely to jeopardise repayment.

“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.

“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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### 信贷风险评估及监控 (续)

##### 债务证券及衍生产品

对于债务证券及证券化资产的投资,本集团会应用债务人评级或外部信用评级、通过评估证券相关资产的质素及设定客户及证券发行人信贷限额,以管理债务证券及证券化资产投资的信贷风险;对于衍生产品,本集团会采用客户限额及采用与贷款一致的审批及监控程序管理信贷风险,并制定持续监控及止损程序。

结算风险主要来自交易对手相关外汇交易,以及来自任何以现金、证券或股票支付但未能如期相应收回该交易对手的现金、证券或股票的衍生产品交易。本集团对各交易对手或客户制定每日结算限额,以涵盖任何单一日子本集团的交易而产生的所有结算风险。

#### 4.1 Credit risk (continued)

##### Credit risk measurement and control (continued)

##### 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.

Settlement risk arises mainly from foreign exchange transactions with counterparties and also from derivative 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 risks arising from the Group's market transactions on any single day.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### 预期信用损失(ECL)方法 论

香港财务报告准则第9号提出的新减值模型要求确认以摊余成本计量、以公允价值变化计入其他全面收益金融工具的预期信用损失。在香港财务报告准则第9号下,预期信用损失分类为三个阶段进行评估,而金融资产和贷款承诺需在三个阶段中归类为其中一个阶段。

第一阶段:如果金融工具不是在初始日起为信贷减值资产,以及在初始确认后没有出现信用风险显著增加的情况,减值准备为十二个月内的预期信用损失;

第二阶段:如果金融工具不是在初始日起为信贷减值资产,但在初始确认后出现信用风险显著增加的情况,减值准备为整个存续期的预期信用损失;

第三阶段:如果金融工具为信贷减值资产,且未来现金流量已受到一项或多项事件的不良影响,减值准备为整个存续期的预期信用损失。

#### 4.1 Credit risk (continued)

##### Expected Credit Loss (“ECL”) Methodology

HKFRS 9 introduces a new impairment model that requires the recognition of ECL for financial instrument held at amortised cost and fair value through other comprehensive income. Under HKFRS 9, ECL is assessed in three stages and the financial assets and loan commitments are classified in one of the three stages.

Stage 1: if the financial instrument is not credit-impaired upon origination and the credit risk on the financial instrument has not increased significantly since initial recognition, the loss allowance is measured at an amount up to 12-month ECL;

Stage 2: if the financial instrument is not credit-impaired upon origination but the credit risk on the financial instrument has increased significantly since initial recognition, the loss allowance is measured at an amount equal to the lifetime ECL;

Stage 3: if the financial instrument is credit-impaired, with one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred, the loss allowance is also measured at an amount equal to the lifetime ECL.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### 预期信用损失(ECL)方法论 (续)

本集团利用巴塞尔资本协定二的内部评级(IRB)模型及其他可行和可用内部模型的参数来评估预期信用损失。对于没有模型的组合,本集团则使用所有合理及有理据支持的资料,例如历史资料、相关损失经验或代理方法。而预期信用损失的计量是金融工具违约概率(PD)、违约损失率(LGD)和违约风险承担(EAD)于报告日以实际利率折现后的计算结果。

预期信用损失是透过无偏颇及概率加权计算的金额,而此金额是通过评估一系列可能的结果、金额的时间价值,以及过去事件、当前状况和未来经济状况预测的合理及有理据支持的资料来评估。本集团在预期信用损失计量中采用三个经济情景以满足香港财务报告准则第9号的要求。「基础」情景代表最可能的结果,而另外两个情景,分别为「良好」情景和「低迷」情景,则代表较低可能的结果,与基础情景相比,此两个情景的结果较为乐观或悲观。

#### 4.1 Credit risk (continued)

##### Expected Credit Loss (“ECL”) Methodology (continued)

The Group leverages the parameters implemented under Basel II Internal Ratings-Based (“IRB”) models and internal models where feasible and available to assess ECL. For the portfolios without models, all other reasonable and supportable information such as historical information, relevant loss experience or proxies are utilised. The measurement of ECL is the product of the financial instrument’s probability of default (“PD”), loss given default (“LGD”) and exposure at default (“EAD”) discounted at the effective interest rate to the reporting date.

ECL is measured at an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, the time value of money and reasonable and supportable information about past events, current conditions and forecasts of future economic conditions. The Group adopts three economic scenarios in the ECL measurement to meet the requirements of HKFRS 9. The “Baseline” scenario represents a most likely outcome and the other two scenarios, referred to as “Good” scenario and “Bad” scenario, represent less likely outcomes which are more optimistic or more pessimistic compared to Baseline scenario.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.1 信贷风险（续）

##### 预期信用损失(ECL)方法论（续）

基础情景由本集团发展规划部提供。为确保情景合理和有理据支持，本集团亦使用历史数据、经济趋势、官方和非官方组织的外部经济预测等资料作为参考。至于良好情景和低迷情景，本集团参考历史宏观经济数据设定。

本集团在设定经济情景时，采用主要经营国家/地区的宏观经济因素，如国内生产总值增长、消费者物价指数、物业价格指数和失业率。这些宏观经济因素在预期信用损失统计分析和业务意见上，均具有相当重要意义。

本集团对经济环境的观点反映于每个情景所分配的概率，而本集团采用审慎及贯彻的信贷策略，以确保减值准备的充足性。基础情景获分配较高的概率以反映最可能的结果，而良好和低迷情景获分配较低的概率以反映较低可能的结果，概率于每季度更新一次。

预期信用损失方法论由独立模型验证单位验证，并经风险委员会审批。管理层负责预期信用损失模型的应用，如预期信用损失方法论有任何变更，本集团将按既定的程序进行审批。

#### 4.1 Credit risk (continued)

##### Expected Credit Loss (“ECL”) Methodology (continued)

The Baseline scenario is prepared by our Economics & Strategic Planning Department. Historical data, economic trend, external forecast from governmental and non-governmental organisation, etc. are also used as benchmarks to ensure the scenario is reasonable and supportable. For the Good and Bad scenarios, the Group makes reference to the historical macroeconomics data.

The macroeconomic factors in the major countries/regions the Group operates such as Gross Domestic Product growth, Consumer Price Index, Property Price Index and Unemployment Rate are applied in the economic scenarios. These macroeconomic factors are considered to be important to the Group's ECL in statistical analysis and business opinion.

The probability assigned for each scenario reflects the Group's view for the economic environment, which implements the Group's prudent and consistent credit strategy of ensuring the adequacy of impairment allowance. A higher probability is assigned to the Baseline scenario to reflect the most likely outcome and a lower probability is assigned to the Good and Bad scenarios to reflect the less likely outcomes. The probabilities assigned are updated in each quarter.

The ECL methodology has been validated by independent Model Validation Unit and approved by the RMC. The Management is responsible to the ECL model application, if there is any required change in ECL methodology, the Group will follow the proper approval process.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### 抵押品及其他改善信贷条件

本集团制定抵押品估值及管理的信贷风险管理政策与程序，明确抵押品的接受准则、法律有效性、贷款与估值比率、估损折扣比率、估值及保险等规定。本集团须定期重估抵押品价值，并按抵押品种类、授信性质及风险状况而采用不同的估值频率及方式。物业抵押品是本集团主要押品，本集团已建立机制包括利用指数以组合形式对物业进行估值。抵押品须购买保险并以本集团作为第一受益人。个人贷款以房地产、存款及证券作为主要抵押品；工商贷款的抵押品包括房地产、证券、现金存款、船舶等。

对于由第三者提供担保的贷款，本集团会评估担保人的财务状况、信贷纪录及履约能力。

于 2018 年 12 月 31 日，本集团持有允许于借款人未违约情况下出售或再抵押之抵押品公平值为港币 53.22 亿元（2017 年：港币 118.26 亿元）。本集团并无出售或再抵押该等抵押品（2017 年：无）。该等交易乃按反向回购及借入证券协议之一般及惯常条款进行。

#### 4.1 Credit risk (continued)

##### Collateral held as security and other credit enhancements

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, property collateral including 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, cash deposits and securities. In the commercial and industrial sector, the types of collateral include real estate, securities, cash deposits, vessels, etc.

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

As at 31 December 2018, 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\$5,322 million (2017: HK\$11,826 million). The Group had not sold or re-pledged such collateral (2017: Nil). These transactions are conducted under terms that are usual and customary to reverse repurchase and securities borrowing agreements.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (A) 信贷风险承担

##### (A) Credit exposures

本集团之最高信贷风险承担是未考虑任何抵押品或其他改善信贷条件的最大风险承担。对于资产负债表内资产，最高信贷风险承担相等于其账面值。对于开出担保函，最高信贷风险承担是被担保人要求本集团代为偿付债务的最高金额。对于贷款承诺及其他信贷有关负债，最高信贷风险承担为授信承诺的全额。

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.

以下为所持抵押品及其他改善信贷条件的性质及其对本集团各类金融资产的财务影响。

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.

##### 在银行及其他金融机构之结余及定期存放

##### Balances and placements with banks and other financial institutions

考虑到交易对手的性质，一般会视为低风险承担。因此一般不会就此等资产寻求抵押品。

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

##### 以公允价值变化计入损益之金融资产及证券投资

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

一般不会就债务证券寻求抵押品。

Collateral is generally not sought on debt securities.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (A) 信贷风险承担 (续)

##### (A) Credit exposures (continued)

###### 衍生金融工具

###### Derivative financial instruments

本集团倾向以国际掉期及衍生工具协会出版的主协议（「ISDA 主协议」）作为衍生工具业务的协议文件。该 ISDA 主协议为叙做场外衍生交易提供合约框架，并载有于发生违约事件或终止事件后终止交易时所采用之净额结算条款。此外，亦会视乎需要考虑于 ISDA 主协议之附约中附加信用支持附件(CSA)。根据 CSA，抵押品会按情况由交易一方转交另一方，以缓释信贷风险承担。

The Master Agreement published by the International Swaps and Derivatives Association, Inc. ("ISDA Master Agreement") is the preferred agreement for documenting derivative 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 credit exposures.

###### 贷款及其他账项、或然负债及承担

###### Advances and other accounts, contingent liabilities and commitments

一般抵押品种类已载于第 152 页。本集团根据对贷款及其他账项、或然负债及承担的个别风险承担的评估，考虑适当之抵押品。有关客户贷款之抵押品覆盖率已分析于第 165 至 166 页。或然负债及承担之主要组合及性质已载于附注 40，就不需事先通知的无条件撤销之承诺，如客户的信贷素质下降，本集团会评估撤回其授信额度的需要性。于 2018 年 12 月 31 日，有抵押品覆盖之或然负债及承担为 13.32% (2017 年：12.74%)。

The general types of collateral are disclosed on page 152. 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 165 to 166. 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, 13.32% (2017: 12.74%) were covered by collateral as at 31 December 2018.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### (B) 贷款及其他账项

提取减值准备前之总  
贷款及其他账项按产  
品类别概述如下:

客户贷款  
个人  
- 按揭  
- 信用卡  
- 其他  
公司  
- 商业贷款  
- 贸易融资

贸易票据  
银行及其他金融机构  
贷款

有明确到期日之贷款, 若其本金或利息已逾期及仍未偿还, 则列作逾期贷款。须定期分期偿还之贷款, 若其中一次分期还款已逾期及仍未偿还, 则列作逾期处理。须即期偿还之贷款若已向借款人送达还款通知, 但借款人未按指示还款, 或贷款一直超出借款人获通知之批准贷款限额, 亦列作逾期处理。

#### 4.1 Credit risk (continued)

##### (B) Advances and other accounts

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

Advances to customers  
Personal  
- Mortgages  
- Credit cards  
- Others  
Corporate  
- Commercial loans  
- Trade finance

Trade bills  
Advances to banks and other financial institutions

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 to exceed the approved limit that was advised to the borrower.

	2018	2017
	港币百万元	港币百万元
	HK\$'m	HK\$'m
	<b>256,723</b>	245,951
	<b>15,640</b>	14,648
	<b>80,442</b>	64,606
	<b>847,755</b>	741,403
	<b>65,437</b>	78,196
	<b>1,265,997</b>	1,144,804
	<b>17,361</b>	42,975
	<b>3,822</b>	6,259
	<b>1,287,180</b>	1,194,038

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (B) 贷款及其他账项 (续)

##### (B) Advances and other accounts (continued)

当发生一项或多项事件对授信的未来现金流产生不利的影响, 有关授信将视为信贷减值授信。信贷减值授信被确定为第三阶段需按整体年期计提预期信用损失。

Advances are credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows have occurred. Credit-impaired advances are classified as Stage 3 and lifetime expected credit losses will be recognised.

本集团将授信确认为减值贷款, 如果该风险承担超过 90 天以上逾期, 或借款人可能无法全额支付本集团的债务。

The Group identifies the advances as credit-impaired if the exposure is past due for more than 90 days or the borrower is unlikely to pay in full for the credit obligations to the Group.

根据以下可观察证据来决定授信是减值贷款:

Evidence that an advance is credit-impaired include observable data about the following events:

- 借款人出现重大的财务困难;
  - 出现违约事件, 例如不履行或逾期偿还本金或利息;
  - 当借款人出现财务困难, 本集团基于经济或法律因素考虑而特别给予借款人贷款条件上的优惠;
  - 有证据显示借款人将会破产或进行财务重整; 或
  - 其他明显讯息反映有关贷款的未来自来现金流将会出现明显下降。
- Significant financial difficulty incurred by the borrower;
  - A breach of contract, such as a default or delinquency in principal or interest payment;
  - 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;
  - Probable that the borrower will become bankrupt or undergo other financial reorganisation; or
  - Other observable data indicating that there is a measurable decrease in the estimated future cash flows from such advances.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (B) 贷款及其他账项 (续)

##### (B) Advances and other accounts (continued)

当贷款受全数抵押担保, 即使被界定为第三阶段, 亦未必导致减值损失。

Advances classified as Stage 3 may not necessarily result in impairment loss where the advances are fully collateralised.

提取减值准备前之总贷款及其他账项按内部信贷评级及阶段分析如下:

Gross advances and other accounts before impairment allowances are analysed by internal credit grade and stage classification as follows:

		2018				2017
		第一阶段	第二阶段	第三阶段	总计	总计
		Stage 1	Stage 2	Stage 3	Total	Total
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m
<b>客户贷款</b>	<b>Advances to customers</b>					
合格	Pass	1,253,528	5,019	-	1,258,547	1,139,089
需要关注	Special mention	1,934	3,133	-	5,067	3,636
次级或以下	Substandard or below	-	-	2,383	2,383	2,079
		<b>1,255,462</b>	<b>8,152</b>	<b>2,383</b>	<b>1,265,997</b>	<b>1,144,804</b>
<b>贸易票据</b>	<b>Trade bills</b>					
合格	Pass	17,357	-	-	17,357	42,975
需要关注	Special mention	-	-	-	-	-
次级或以下	Substandard or below	-	-	4	4	-
		<b>17,357</b>	<b>-</b>	<b>4</b>	<b>17,361</b>	<b>42,975</b>
<b>银行及其他金融机构贷款</b>	<b>Advances to banks and other financial institutions</b>					
合格	Pass	3,822	-	-	3,822	6,259
需要关注	Special mention	-	-	-	-	-
次级或以下	Substandard or below	-	-	-	-	-
		<b>3,822</b>	<b>-</b>	<b>-</b>	<b>3,822</b>	<b>6,259</b>
		<b>1,276,641</b>	<b>8,152</b>	<b>2,387</b>	<b>1,287,180</b>	<b>1,194,038</b>
减值准备	Impairment allowances	(3,740)	(546)	(1,130)	(5,416)	(4,106)
		<b>1,272,901</b>	<b>7,606</b>	<b>1,257</b>	<b>1,281,764</b>	<b>1,189,932</b>



财务报表附注 (续) Notes to the Financial Statements (continued)

4. 金融风险管理 (续) 4. Financial risk management (continued)

4.1 信贷风险 (续)

4.1 Credit risk (continued)

(B) 贷款及其他账项 (续)

(B) Advances and other accounts (continued)

贷款及其他账项之减值准备及总额变动情况列示如下:

Reconciliation of impairment allowances and gross amount for advances and other accounts is as follows:

		2018			
		第一阶段	第二阶段	第三阶段	总计
		Stage 1	Stage 2	Stage 3	Total
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m
<b>减值准备</b>	<b>Impairment allowances</b>				
于 2018 年 1 月 1 日	At 1 January 2018	3,689	651	618	4,958
转至第一阶段	Transfer to Stage 1	267	(253)	(14)	-
转至第二阶段	Transfer to Stage 2	(38)	53	(15)	-
转至第三阶段	Transfer to Stage 3	(7)	(240)	247	-
阶段转拨产生之变动	Changes arising from transfer of stage	(241)	293	815	867
其他变动(包括新增资产及终止确认之资产)	Other changes (including new assets and derecognised assets)	74	43	194	311
撤销	Write-offs	-	-	(834)	(834)
收回已撤销账项	Recoveries	-	-	120	120
折现减值准备回拨	Unwind of discount on impairment allowances	-	-	(1)	(1)
汇兑差额	Exchange difference	(4)	(1)	-	(5)
于 2018 年 12 月 31 日	At 31 December 2018	<b>3,740</b>	<b>546</b>	<b>1,130</b>	<b>5,416</b>
借记收益表(附注 12)	Charged to income statement (Note 12)				<b>1,178</b>

财务报表附注 (续) Notes to the Financial Statements (continued)

4. 金融风险管理 (续) 4. Financial risk management (continued)

4.1 信贷风险 (续)

4.1 Credit risk (continued)

(B) 贷款及其他账项 (续)

(B) Advances and other accounts (continued)

		2018			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>总额</b>	<b>Gross amount</b>				
于2018年1月1日	At 1 January 2018	1,187,973	3,958	2,107	1,194,038
转至第一阶段	Transfer to Stage 1	1,477	(1,449)	(28)	-
转至第二阶段	Transfer to Stage 2	(4,868)	4,884	(16)	-
转至第三阶段	Transfer to Stage 3	(599)	(275)	874	-
新增资产、进一步贷款、终止确认之资产及还款	New assets, further lending, derecognised assets and repayments	95,436	1,071	285	96,792
撤销	Write-offs	-	-	(834)	(834)
汇兑差额	Exchange difference	(2,778)	(37)	(1)	(2,816)
于2018年12月31日	At 31 December 2018	<u>1,276,641</u>	<u>8,152</u>	<u>2,387</u>	<u>1,287,180</u>
		2017			
		按组合评估 Collectively assessed	按个别评估 Individually assessed	总计 Total	
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	
<b>减值准备</b>	<b>Impairment allowances</b>				
于2017年1月1日之早期列账	At 1 January 2017, as previously reported	2,779	650	3,429	
合并受共同控制之实体之影响	Effect of merger of entities under common control	43	29	72	
于2017年1月1日之重列	At 1 January 2017, as restated	2,822	679	3,501	
于收益表拨备 / (拨回) (附注12)	Charged/(credited) to income statement (Note 12)	1,117	(71)	1,046	
撤销	Write-offs	(399)	(197)	(596)	
收回已撤销账项	Recoveries	58	73	131	
折现减值准备回拨	Unwind of discount on impairment allowances	-	(3)	(3)	
汇兑差额	Exchange difference	17	10	27	
于2017年12月31日	At 31 December 2017	<u>3,615</u>	<u>491</u>	<u>4,106</u>	

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续)      4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (B) 贷款及其他账项 (续)

##### (B) Advances and other accounts (continued)

##### (a) 减值贷款

##### (a) Impaired advances

减值之客户贷款  
分析如下:

Impaired advances to customers are analysed as follows:

		<b>2018</b>	<b>2017</b>
		港币百万元	港币百万元
		HK\$m	HK\$m
减值之客户贷款总额	Gross impaired advances to customers	<b>2,383</b>	1,371
就上述贷款作出之减值准备	Impairment allowances made in respect of such advances		
- 第三阶段	- Stage 3	<b>1,126</b>	N/A
- 个别评估	- Individually assessed	<b>N/A</b>	491
就上述有抵押品覆盖之客户贷款之抵押品市值	Current market value of collateral held against the covered portion of such advances to customers	<b>2,988</b>	1,523
上述有抵押品覆盖之客户贷款	Covered portion of such advances to customers	<b>1,511</b>	1,083
上述没有抵押品覆盖之客户贷款	Uncovered portion of such advances to customers	<b>872</b>	288

减值准备已考虑上述贷款之抵押品价值。

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

于2018年12月31日, 减值之贸易票据总额为港币4百万元(2017年: 无)及没有减值之银行及其他金融机构贷款(2017年: 无)。

As at 31 December 2018, gross impaired trade bills amounted to HK\$4 million (2017: Nil), and there were no impaired advances to banks and other financial institutions (2017: Nil).

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续) 4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**4.1 Credit risk (continued)**

**(B) 贷款及其他账项 (续)**

**(B) Advances and other accounts (continued)**

**(a) 减值贷款 (续)**

**(a) Impaired advances (continued)**

特定分类或减值之客户贷款分析如下:

Classified or impaired advances to customers are analysed as follows:

	<b>2018</b>	<b>2017</b>
	港币百万元	港币百万元
	HK\$'m	HK\$'m
特定分类或减值之客户贷款总额	<u><b>2,383</b></u>	<u>2,079</u>
特定分类或减值之客户贷款总额对客户贷款总额比率	<u><b>0.19%</b></u>	<u>0.18%</u>
就上述贷款作出之减值准备		
- 第一至第三阶段	<u><b>1,126</b></u>	<u>N/A</u>
- 组合及个别评估	<u><b>N/A</b></u>	<u>540</u>

特定分类或减值之客户贷款是指按本集团贷款质量分类的「次级」、「呆滞」或「亏损」贷款或分类为第三阶段 / 个别评估为减值的贷款。

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 classified as stage 3/individually assessed to be impaired.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### (B) 贷款及其他账项 (续)

##### (b) 逾期超过3个月之贷款

逾期超过3个月之贷款总额分析如下:

#### 4.1 Credit risk (continued)

##### (B) Advances and other accounts (continued)

##### (b) Advances overdue for more than three months

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

	2018		2017	
	金额 Amount 港币百万元 HK\$m	占客户贷款总额 百分比 % of gross advances to customers	金额 Amount 港币百万元 HK\$m	占客户贷款总额 百分比 % of gross advances to customers
客户贷款总额, 已逾期:				
- 超过3个月但不超过6个月	443	0.04%	117	0.01%
- 超过6个月但不超过1年	309	0.02%	123	0.01%
- 超过1年	310	0.02%	313	0.03%
逾期超过3个月之贷款	<b>1,062</b>	<b>0.08%</b>	<b>553</b>	<b>0.05%</b>
就上述贷款作出之减值准备				
- 第三阶段	828		N/A	
- 个别评话	N/A		309	

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续) 4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**4.1 Credit risk (continued)**

**(B) 贷款及其他账项 (续)**

**(B) Advances and other accounts (continued)**

**(b) 逾期超过 3 个月之贷款 (续)**

**(b) Advances overdue for more than three months (continued)**

	<u>2018</u>	<u>2017</u>
	港币百万元	港币百万元
	HK\$m	HK\$m
就上述有抵押品覆盖的客户贷款之抵押品市值	<u>849</u>	<u>520</u>
上述有抵押品覆盖之客户贷款	<u>349</u>	<u>289</u>
上述没有抵押品覆盖之客户贷款	<u>713</u>	<u>264</u>

逾期贷款或减值贷款的抵押品主要包括公司授信户项下的商用资产如商业、住宅楼宇及船舶、个人授信户项下的住宅按揭物业。

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.

于 2018 年 12 月 31 日, 逾期超过 3 个月之贸易票据总额为港币 4 百万元 (2017 年: 无) 及没有逾期超过 3 个月之银行及其他金融机构贷款 (2017 年: 无)。

As at 31 December 2018, gross trade bills overdue for more than three months amounted to HK\$4 million (2017: Nil) and there were no advances to banks and other financial institutions overdue for more than three months (2017: Nil).

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (B) 贷款及其他账项 (续)

##### (B) Advances and other accounts (continued)

##### (c) 经重组贷款

##### (c) Rescheduled advances

	2018		2017	
	金额	占客户贷款总额 百分比 % of gross advances to customers	金额	占客户贷款总额 百分比 % of gross advances to customers
	Amount		Amount	
	港币百万元 HK\$m		港币百万元 HK\$m	
经重组客户贷款净额 (已扣减包含于 「逾期超过 3 个月 之贷款」部分)				
Rescheduled advances to customers net of amounts included in “Advances overdue for more than three months”	<b>280</b>	<b>0.02%</b>	238	0.02%

经重组贷款乃指借款人因为财政困难或无能力如期还款而经双方同意达成重整还款计划之贷款。修订还款计划后之经重组贷款如仍逾期超过 3 个月，则包括在「逾期超过 3 个月之贷款」内。

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”.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (B) 贷款及其他账项 (续)

##### (B) Advances and other accounts (continued)

##### (d) 客户贷款集中度

##### (d) Concentration of advances to customers

(i) 按行业分类之  
客户贷款总额

(i) Sectoral analysis of gross advances to customers

以下关于客户  
贷款总额之行  
业分类分析, 其  
行业分类乃参  
照有关贷款及  
垫款之金管局  
报表的填报指  
示而编制。

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.

		2018					
		客户贷款总额	抵押品或 其他抵押覆 盖之百分比 % covered by collateral or other security	特定分类 或减值 Classified or impaired	逾期 Overdue	减值准备 - 第三阶段 Impairment allowances - Stage 3	减值准备 - 第一和第二 阶段 Impairment allowances - Stages 1 and 2
		港币百万元 HK\$m		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
在香港使用之贷款	Loans for use in Hong Kong						
工商金融业	Industrial, commercial and financial						
- 物业发展	- Property development	126,328	20.51%	-	-	-	543
- 物业投资	- Property investment	50,223	80.51%	37	117	-	44
- 金融业	- Financial concerns	22,345	0.89%	-	-	-	37
- 股票经纪	- Stockbrokers	1,171	95.73%	-	-	-	1
- 批发及零售业	- Wholesale and retail trade	38,147	34.46%	21	127	3	179
- 制造业	- Manufacturing	51,093	10.57%	136	148	134	87
- 运输及运输设备	- Transport and transport equipment	66,256	27.37%	867	17	9	150
- 休闲活动	- Recreational activities	1,675	1.90%	-	-	-	2
- 资讯科技	- Information technology	18,006	1.27%	1	220	1	107
- 其他	- Others	118,574	38.43%	9	166	7	269
个人	Individuals						
- 购买居者有其屋计 划、私人机构参建 居屋计划及租者置 其屋计划楼宇之贷 款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	11,150	99.80%	18	166	-	4
- 购买其他住宅物业之 贷款	- Loans for purchase of other residential properties	243,963	99.92%	65	1,534	-	58
- 信用卡贷款	- Credit card advances	15,613	-	135	558	118	150
- 其他	- Others	76,468	86.53%	60	634	52	397
在香港使用之贷款总额	Total loans for use in Hong Kong	841,012	56.03%	1,349	3,687	324	2,028
贸易融资	Trade finance	65,437	19.37%	206	232	194	124
在香港以外使用之贷款	Loans for use outside Hong Kong	359,548	8.78%	828	970	608	2,133
客户贷款总额	Gross advances to customers	1,265,997	40.72%	2,383	4,889	1,126	4,285



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (B) 贷款及其他账项 (续)

##### (B) Advances and other accounts (continued)

##### (d) 客户贷款集中度 (续)

##### (d) Concentration of advances to customers (continued)

##### (i) 按行业分类之客户贷款总额 (续)

##### (i) Sectoral analysis of gross advances to customers (continued)

		2017					
		客户贷款总额	抵押品或其他抵押覆盖之百分比	特定分类或减值	逾期	个别评估之减值准备	组合评估之减值准备
		Gross advances to customers	% covered by collateral or other security	Classified or impaired	Overdue	Individually assessed impairment allowances	Collectively assessed impairment allowances
		港币百万元		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m		HK\$m	HK\$m	HK\$m	HK\$m
在香港使用之贷款	Loans for use in Hong Kong						
工商金融业	Industrial, commercial and financial						
- 物业发展	- Property development	99,987	24.22%	-	5	-	336
- 物业投资	- Property investment	53,581	78.47%	19	68	-	180
- 金融业	- Financial concerns	14,461	2.29%	-	-	-	68
- 股票经纪	- Stockbrokers	1,027	89.86%	-	1	-	3
- 批发及零售业	- Wholesale and retail trade	34,931	38.23%	26	160	20	131
- 制造业	- Manufacturing	45,075	13.93%	32	25	4	159
- 运输及运输设备	- Transport and transport equipment	61,786	28.44%	1,062	27	44	213
- 休闲活动	- Recreational activities	2,040	1.47%	-	-	-	6
- 资讯科技	- Information technology	23,900	1.07%	-	-	-	79
- 其他	- Others	100,966	41.99%	18	132	5	336
个人	Individuals						
- 购买居者有其屋计划、私人机构参建居屋计划及租者置其屋计划楼宇之贷款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	9,874	99.75%	12	147	-	6
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	234,434	99.93%	75	1,520	1	128
- 信用卡贷款	- Credit card advances	14,620	-	39	549	-	124
- 其他	- Others	60,734	79.73%	53	508	20	429
在香港使用之贷款总额	Total loans for use in Hong Kong	757,416	58.09%	1,336	3,142	94	2,198
贸易融资	Trade finance	78,196	14.13%	55	25	32	287
在香港以外使用之贷款	Loans for use outside Hong Kong	309,192	9.19%	688	1,003	365	1,130
客户贷款总额	Gross advances to customers	1,144,804	41.88%	2,079	4,170	491	3,615

财务报表附注 (续) Notes to the Financial Statements (continued)

4. 金融风险管理 (续) 4. Financial risk management (continued)

4.1 信贷风险 (续)

(B) 贷款及其他账项 (续)

(d) 客户贷款集中度 (续)

(i) 按行业分类之客户贷款总额 (续)

就构成本集团客户贷款总额不少于 10% 的行业, 于收益表拨备之新提减值准备, 及当年撤销特定分类或减值贷款如下:

4.1 Credit risk (continued)

(B) Advances and other accounts (continued)

(d) Concentration of advances to customers (continued)

(i) Sectoral analysis of gross advances to customers (continued)

For those industry sectors constitute not less than 10% of the Group's gross advances to customer, the amounts of new impairment allowances charged to the income statement, and classified or impaired loans written off during the year are shown below:

		2018		2017	
		新提减值准备 New impairment allowances	撤销特定分类或减值贷款 Classified or impaired loans written off	新提减值准备 New impairment allowances	撤销特定分类或减值贷款 Classified or impaired loans written off
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
在香港使用之贷款	Loans for use in Hong Kong				
工商金融业	Industrial, commercial and financial				
- 物业发展	- Property development	337	-	80	-
个人	Individuals				
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	27	-	26	-

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续) 4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**4.1 Credit risk (continued)**

**(B) 贷款及其他账项 (续)**

**(B) Advances and other accounts (continued)**

**(d) 客户贷款集中度 (续)**

**(d) Concentration of advances to customers (continued)**

(ii) 按地理区域分类之客户贷款总额

(ii) Geographical analysis of gross advances to customers

下列关于客户贷款之地理区域分析是根据交易对手之所在地, 并已顾及风险转移因素。若客户贷款之担保人所在地与客户所在地不同, 则风险将转移至担保人之所在地。

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 location different from the customer, the risk will be transferred to the location of the guarantor.

**客户贷款总额**

**Gross advances to customers**

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
香港	Hong Kong	<b>1,007,394</b>	910,069
中国内地	Mainland of China	<b>126,960</b>	135,990
其他	Others	<b>131,643</b>	98,745
		<b><u>1,265,997</u></b>	<b><u>1,144,804</u></b>

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续)      4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**4.1 Credit risk (continued)**

**(B) 贷款及其他账项 (续)**

**(B) Advances and other accounts (continued)**

**(d) 客户贷款集中度 (续)**

**(d) Concentration of advances to customers (continued)**

(ii) 按地理区域分类之客户贷款总额 (续)

(ii) Geographical analysis of gross advances to customers (continued)

客户贷款总额 (续)

Gross advances to customers (continued)

就客户贷款总额作出之减值准备 - 第一和第二阶段

Impairment allowances made in respect of the gross advances to customers - Stages 1 and 2

香港  
中国内地  
其他

Hong Kong  
Mainland of China  
Others

**2018**  
港币百万元  
HK\$m

**2017**  
港币百万元  
HK\$m

**2,798**

N/A

**527**

N/A

**960**

N/A

**4,285**

N/A

就客户贷款总额作出之减值准备 - 组合评估

Impairment allowances made in respect of the gross advances to customers - Collectively assessed

香港  
中国内地  
其他

Hong Kong  
Mainland of China  
Others

**N/A**

2,741

**N/A**

453

**N/A**

421

**N/A**

3,615

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续)      4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**4.1 Credit risk (continued)**

**(B) 贷款及其他账项 (续)**

**(B) Advances and other accounts (continued)**

**(d) 客户贷款集中度 (续)**

**(d) Concentration of advances to customers (continued)**

(ii) 按地理区域分  
类之客户贷款  
总额 (续)

(ii) Geographical analysis of gross advances to customers (continued)

**逾期贷款**

**Overdue advances**

		<u>2018</u>	<u>2017</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
香港	Hong Kong	3,752	3,061
中国内地	Mainland of China	257	181
其他	Others	880	928
		<u>4,889</u>	<u>4,170</u>

**就逾期贷款作  
出之减值准  
备 - 第三阶  
段**

**Impairment allowances made in respect  
of the overdue advances - Stage 3**

香港	Hong Kong	407	N/A
中国内地	Mainland of China	84	N/A
其他	Others	445	N/A
		<u>936</u>	<u>N/A</u>

**就逾期贷款作  
出之减值准  
备 - 个别评  
估**

**Impairment allowances made in respect  
of the overdue advances -  
Individually assessed**

香港	Hong Kong	N/A	65
中国内地	Mainland of China	N/A	53
其他	Others	N/A	220
		<u>N/A</u>	<u>338</u>

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续) 4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**4.1 Credit risk (continued)**

**(B) 贷款及其他账项 (续)**

**(B) Advances and other accounts (continued)**

**(d) 客户贷款集中度 (续)**

**(d) Concentration of advances to customers (continued)**

(ii) 按地理区域分类之客户贷款总额 (续)

(ii) Geographical analysis of gross advances to customers (continued)

**特定分类或减值贷款**

**Classified or impaired advances**

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
香港	Hong Kong	1,485	1,379
中国内地	Mainland of China	197	111
其他	Others	<u>701</u>	<u>589</u>
		<u><b>2,383</b></u>	<u><b>2,079</b></u>

**就特定分类或减值贷款作出之减值准备 - 第三阶段**

**Impairment allowances made in respect of the classified or impaired advances - Stage 3**

香港	Hong Kong	490	N/A
中国内地	Mainland of China	107	N/A
其他	Others	<u>529</u>	<u>N/A</u>
		<u><b>1,126</b></u>	<u><b>N/A</b></u>

**就特定分类或减值贷款作出之减值准备 - 个别评估**

**Impairment allowances made in respect of the classified or impaired advances - Individually assessed**

香港	Hong Kong	N/A	113
中国内地	Mainland of China	N/A	70
其他	Others	<u>N/A</u>	<u>308</u>
		<u><b>N/A</b></u>	<u><b>491</b></u>

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续)      4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### (C) 收回资产

于年内，本集团通过对抵押品行使收回资产权而取得并于12月31日持有的资产，其种类及账面值概述如下：

商业物业  
工业物业  
住宅物业

本集团于2018年12月31日持有的收回资产之估值为港币0.23亿元(2017年：港币0.77亿元)。这包括本集团通过对抵押取得处置或控制权的物业(如通过法律程序或业主自愿交出抵押资产方式取得)而对借款人的债务进行全数或部分减除。

当收回资产的变现能力受到影响时，本集团将按情况以下列方式处理：

- 调整出售价格
- 连同抵押资产一并出售贷款
- 安排债务重组

#### 4.1 Credit risk (continued)

##### (C) Repossessed assets

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:

	2018	2017
	港币百万元 HK\$'m	港币百万元 HK\$'m
Commercial properties	-	8
Industrial properties	-	1
Residential properties	10	21
	<b>10</b>	<b>30</b>

The estimated market value of repossessed assets held by the Group as at 31 December 2018 amounted to HK\$23 million (2017: HK\$77 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.

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

- adjusting the selling prices
- selling the loans together with the assets
- arranging loan restructuring

财务报表附注 (续) Notes to the Financial Statements (continued)

4. 金融风险管理 (续) 4. Financial risk management (continued)

4.1 信贷风险 (续)

4.1 Credit risk (continued)

(D) 在银行及其他金融机构之结余及定期存放

(D) Balances and placements with banks and other financial institutions

下表为在银行及其他金融机构之结余及定期存放于 12 月 31 日按评级机构之评级及阶段分析。

The following tables present an analysis of balances and placements with banks and other financial institutions as at 31 December by rating agency designation and stage classification.

		2018			2017
		第一阶段	第二阶段	第三阶段	总计
		Stage 1	Stage 2	Stage 3	Total
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
<b>中央银行</b>	<b>Central banks</b>				
Aaa 至 A3	Aaa to A3	153,697	-	-	153,697
A3 以下	Lower than A3	1,680	-	-	1,680
无评级	Unrated	14,781	-	-	14,781
		<b>170,158</b>	-	-	<b>170,158</b>
					100,063
<b>其他银行及其他金融机构</b>	<b>Other banks and other financial institutions</b>				
Aaa 至 A3	Aaa to A3	226,559	-	-	226,559
A3 以下	Lower than A3	10,550	-	-	10,550
无评级	Unrated	2,073	-	-	2,073
		<b>239,182</b>	-	-	<b>239,182</b>
					311,261
		<b>409,340</b>	-	-	<b>409,340</b>
					411,324
减值准备	Impairment allowances	(15)	-	-	(15)
		<b>409,325</b>	-	-	<b>409,325</b>
					411,324



**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续)      4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**(D) 在银行及其他金融机构之结余及定期存放 (续)**

在银行及其他金融机构之结余及定期存放之减值准备变动情况列示如下:

**4.1 Credit risk (continued)**

**(D) Balances and placements with banks and other financial institutions (continued)**

Reconciliation of impairment allowances for balances and placements with banks and other financial institutions is as follows:

		2018			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2018 年 1 月 1 日	At 1 January 2018	83	-	-	83
阶段转拨产生之变动	Changes arising from transfer of stage	-	-	-	-
其他变动 (包括新增资产及终止确认之资产)	Other changes (including new assets and derecognised assets)	(70)	-	-	(70)
汇兑差额	Exchange difference	2	-	-	2
于 2018 年 12 月 31 日	At 31 December 2018	<u>15</u>	<u>-</u>	<u>-</u>	<u>15</u>
贷记收益表 (附注 12)	Credited to income statement (Note 12)				<u>(70)</u>

于 2018 年 12 月 31 日, 没有逾期或减值之在银行及其他金融机构之结余及定期存放 (2017 年: 无)。

As at 31 December 2018, there were no overdue or impaired balances and placements with banks and other financial institutions (2017: Nil).

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

#### 4.1 Credit risk (continued)

##### (E) 债务证券及存款证

##### (E) Debt securities and certificates of deposit

下表为以发行评级及阶段分析之债务证券及存款证账面值。在无发行评级的情况下,则会按发行人的评级报告。

The following tables present an analysis of the carrying value of debt securities and certificates of deposit by issue rating and stage classification. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		2018			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
以公允价值变化计入其他全面收益之证券投资	Investment in securities at fair value through other comprehensive income				
Aaa	Aaa	87,005	-	-	87,005
Aa1 至 Aa3	Aa1 to Aa3	147,984	-	-	147,984
A1 至 A3	A1 to A3	200,721	-	-	200,721
A3 以下	Lower than A3	22,431	-	-	22,431
无评级	Unrated	11,626	-	-	11,626
		<b>469,767</b>	-	-	<b>469,767</b>
其中: 减值准备	Of which: impairment allowances	(128)	-	-	(128)
以摊余成本计量之证券投资	Investment in securities at amortised cost				
Aaa	Aaa	55,589	-	-	55,589
Aa1 至 Aa3	Aa1 to Aa3	3,248	-	-	3,248
A1 至 A3	A1 to A3	8,980	-	-	8,980
A3 以下	Lower than A3	1,161	-	-	1,161
无评级	Unrated	-	-	-	-
		<b>68,978</b>	-	-	<b>68,978</b>
减值准备	Impairment allowances	(10)	-	-	(10)
		<b>68,968</b>	-	-	<b>68,968</b>

财务报表附注 (续)      Notes to the Financial Statements (continued)

4. 金融风险管理 (续)      4. Financial risk management (continued)

4.1 信贷风险 (续)

4.1 Credit risk (continued)

(E) 债务证券及存款证  
(续)

(E) Debt securities and certificates of deposit (continued)

						2018
						港币百万元
						HK\$'m
		Financial assets at fair value through profit or loss				
以公允价值变化计入 损益之金融资产						
Aaa	Aaa					3,634
Aa1 至 Aa3	Aa1 to Aa3					23,241
A1 至 A3	A1 to A3					6,444
A3 以下	Lower than A3					1,814
无评级	Unrated					906
						<b>36,039</b>
		2017				
		以公允价值变化 计入损益之 金融资产	可供出售证券	持有至 到期日证券	贷款及应收款	总计
		Financial assets at fair value through profit or loss	Available-for- sale securities	Held-to- maturity securities	Loans and receivables	Total
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m
Aaa	Aaa	17,507	169,792	16,909	-	204,208
Aa1 至 Aa3	Aa1 to Aa3	10,915	134,786	1,581	-	147,282
A1 至 A3	A1 to A3	13,344	199,760	10,297	499	223,900
A3 以下	Lower than A3	817	28,387	816	-	30,020
无评级	Unrated	268	12,669	-	-	12,937
		<b>42,851</b>	<b>545,394</b>	<b>29,603</b>	<b>499</b>	<b>618,347</b>
减值准备	Impairment allowances		-	45	-	

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续)      4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**4.1 Credit risk (continued)**

**(E) 债务证券及存款证  
(续)**

**(E) Debt securities and certificates of deposit (continued)**

债务证券及存款证  
之减值准备变动情  
况列示如下:

Reconciliation of impairment allowances for debt securities and certificates of deposit  
is as follows:

		2018			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
以公允价值变化计入其 他全面收益之证 券投资	<b>Investment in securities at fair value through other comprehensive income</b>				
于 2018 年 1 月 1 日	At 1 January 2018	111	-	-	111
阶段转拨产生之变动	Changes arising from transfer of stage	-	-	-	-
其他变动 (包括新增 资产及终止确认 之资产)	Other changes (including new assets and derecognised assets)	18	-	-	18
汇兑差额	Exchange difference	(1)	-	-	(1)
于 2018 年 12 月 31 日	At 31 December 2018	<u>128</u>	<u>-</u>	<u>-</u>	<u>128</u>
借记收益表 (附注 12)	Charged to income statement (Note 12)				<u>18</u>

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**4. 金融风险管理 (续) 4. Financial risk management (continued)**

**4.1 信贷风险 (续)**

**4.1 Credit risk (continued)**

**(E) 债务证券及存款证  
(续)**

**(E) Debt securities and certificates of deposit (continued)**

	2018			总计 Total 港币百万元 HK\$m
	第一阶段 Stage 1 港币百万元 HK\$m	第二阶段 Stage 2 港币百万元 HK\$m	第三阶段 Stage 3 港币百万元 HK\$m	
	<b>以摊余成本计量之证券投资</b>	<b>Investment in securities at amortised cost</b>		
于2018年1月1日	7	-	45	52
阶段转拨产生之变动	-	-	-	-
其他变动(包括新增资产及终止确认之资产)	3	-	-	3
撤销	-	-	(45)	(45)
于2018年12月31日	<b>10</b>	<b>-</b>	<b>-</b>	<b>10</b>
借记收益表(附注12)				<b>3</b>

减值或逾期之债务证券及存款证总额分析如下:

The gross impaired or overdue debt securities and certificates of deposit are analysed as follows:

	2018 港币百万元 HK\$m	2017 港币百万元 HK\$m
减值及逾期超过1年		
- 以摊余成本计量之证券投资	-	N/A
- 持有至到期日证券	N/A	45
	<b>-</b>	<b>45</b>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.1 信贷风险 (续)

##### (F) 贷款承诺及财务担保合同

贷款承诺及财务担保合同按内部信贷评级及阶段分析如下:

##### 贷款承诺及财务担保合同

合格  
需要关注  
次级或以下

#### 4.1 Credit risk (continued)

##### (F) Loan commitments and financial guarantee contracts

Loan commitments and financial guarantee contracts are analysed by internal credit grade and stage classification as follows:

##### Loan commitments and financial guarantee contracts

Pass  
Special mention  
Substandard or below

2018			
第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
605,718	2,900	-	608,618
1,017	367	-	1,384
-	-	91	91
<b>606,735</b>	<b>3,267</b>	<b>91</b>	<b>610,093</b>

贷款承诺及财务担保合同之减值准备变动情况列示如下:

Reconciliation of impairment allowances for loan commitments and financial guarantee contracts is as follows:

2018			
第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
331	21	-	352
14	(14)	-	-
(1)	1	-	-
(1)	-	1	-
(12)	12	22	22
49	-	20	69
(5)	-	-	(5)
<b>375</b>	<b>20</b>	<b>43</b>	<b>438</b>
			<b>91</b>

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.2 市场风险

市场风险是指因金融市场价格（汇率、利率、股票价格、商品价格）波动导致银行外汇、利率、股票和商品持仓出现变化而可能给本集团带来的损失。本集团采取适中的市场风险偏好，实现风险与收益的平衡。市场风险管理的目标，是根据本集团的风险偏好和资金业务发展策略，依靠完善的风险管理制度和相关管理手段，有效管理本集团业务中可能产生的市场风险，促进资金业务健康发展。

本集团按照风险管理企业管治原则管理市场风险，董事会及风险委员会、高层管理人员和职能部门/单位，各司其职，各负其责。风险管理部是负责市场风险管理的专责单位，协助高层管理人员履行日常管理职责，独立监察本集团及中银香港的市场风险状况以及管理政策和限额执行情况，并确保整体和个别的市场风险均控制在可接受水平内。

#### 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 the effective management of potential market risk in the Group's business, according to the Group's overall risk appetite and strategy of the 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 RMC, 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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.2 市场风险（续）

本集团市场风险管理的范围，包括中银香港和附属机构。本集团制订市场风险管理政策，规范中银香港及附属机构的市场风险管理，同时，设置集团风险值及压力测试限额，并根据业务需求和风险承受能力统一配置和监督使用。在符合集团政策规定的前提下，附属机构制订具体的政策及程序，承担其日常市场风险管理责任。

本集团设有市场风险指标及限额，用于识别、计量、监测和控制市场风险。主要风险指标和限额包括但不限于风险值、止损额、敞口额、压力测试以及敏感性分析（基点价值、期权敏感度）等。主要风险指标和限额视管理需要划分为四个层级，分别由风险委员会、管理委员会、风险总监及主管资金业务的副总裁或业务单位主管批准，中银香港资金业务单位及附属机构（就集团限额而言）必须在批核的市场风险指标和限额范围内开展业务。

#### 4.2 Market risk (continued)

The Group's market risk management covers BOCHK and its subsidiaries. The Group establishes market risk management policies to regulate BOCHK's and its subsidiaries' market risk management; meanwhile, the Group sets up the Group's VAR and stress test limits, which are allocated and monitored across the Group according to the business requirements and risk tolerance levels. In line with the requirements set in the Group's policy, the subsidiaries formulate the detailed policies and procedures and are responsible for managing their daily market risk.

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's requirements, major risk indicators and limits are classified into four levels, and are approved by the RMC, MC, CRO and the DCE in charge of the treasury business or the head of the respective business unit respectively. The treasury business units of BOCHK and subsidiaries (as for Group Limit) are required to conduct their business within approved market risk indicators and limits.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

##### (A) 风险值

本集团采用风险值量度一般市场风险，并定期向风险委员会和高层管理人员报告。本集团采用统一的风险值计量模型，运用历史模拟法，以过去2年历史市场数据为参照，计算99%置信水平下及1天持有期内集团层面及各附属机构的风险值，并设定本集团和各附属机构的风险值限额。

下表详述本集团一般市场风险持仓的风险值<sup>1</sup>。

#### 4.2 Market risk (continued)

##### (A) VAR

The Group uses the VAR to measure and report general market risks to the RMC 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 its subsidiaries over a one-day holding period with a 99% confidence level, and sets up the VAR limit of the Group and its subsidiaries.

The following table sets out the VAR for all general market risk exposures<sup>1</sup> of the Group.

		年份	于 12 月 31 日 At 31 December	全年 最低数值 Minimum for the year	全年 最高数值 Maximum for the year	全年 平均数值 Average for the year
		Year	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
全部市场风险之风险值	VAR for all market risk	2018	26.0	24.1	45.8	33.0
		2017	28.3	27.1	80.9	49.7
汇率风险之风险值	VAR for foreign exchange risk	2018	15.9	10.7	27.1	18.0
		2017	13.1	12.5	54.1	31.2
交易账利率风险之风险值	VAR for interest rate risk in the trading book	2018	13.0	12.9	43.0	26.4
		2017	25.1	19.3	82.4	44.4
交易账股票风险之风险值	VAR for equity risk in the trading book	2018	0.3	0.2	7.0	1.6
		2017	2.1	0.7	5.9	2.6
商品风险之风险值	VAR for commodity risk	2018	9.6	0.8	9.7	3.1
		2017	1.1	0.5	2.0	1.3

注:

1. 不包括结构性外汇敞口的风险值。

Note:

1. Structural FX positions have been excluded.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

##### (A) 风险值 (续)

虽然风险值是量度市场风险的一项重要指标,但也有其局限性,例如:

- 采用历史市场数据估计未来动态未能顾及所有可能出现的情况,尤其是一些极端情况;
- 1天持有期的计算方法假设所有头盘均可以在一日内套现或对冲。这项假设未必能完全反映市场风险,尤其在市场流通度极低时,可能未及在1天持有期内套现或对冲所有头盘;
- 根据定义,当采用99%置信水平时,即未有考虑在此置信水平以外或会出现的亏损;以及
- 风险值是以营业时间结束时的头盘作计算基准,因此并不一定反映交易时段内的风险。

#### 4.2 Market risk (continued)

##### (A) VAR (continued)

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

- i. 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;
- ii. the use of a one-day holding period assumes that all positions can be liquidated or hedged in one day. This may not fully reflect the market risk arising at times of severe illiquidity, when a one-day holding period may be insufficient to liquidate or hedge all positions fully;
- the use of a 99% confidence level, by definition, does not take into account losses that might occur beyond this level of confidence; and
- VAR is calculated on the basis of exposures outstanding at the close of business and therefore does not necessarily reflect intra-day exposures.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

##### (A) 风险值 (续)

本集团充分了解风险值指标的局限性，因此，制定了压力测试指标及限额以评估和管理风险值不能涵盖的市场风险。市场风险压力测试包括按不同风险因素改变的严峻程度所作的敏感性测试，以及对历史事件的情景分析，如1987股灾、1994债券市场危机、1997亚洲金融风暴、2001年美国911事件以及2008金融海啸等。

##### (B) 外汇风险

本集团的资产及负债集中在港元、美元及人民币等主要货币。为确保外汇风险承担保持在可接受水平，本集团利用风险限额（例如头盘及风险值限额）作为监控工具。此外，本集团致力于减少同一货币的资产与负债错配，并通常利用外汇合约（例如外汇掉期）管理由外币资产负债所产生的外汇风险。

#### 4.2 Market risk (continued)

##### (A) VAR (continued)

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) Currency risk

The Group's assets and liabilities are denominated in major currencies, particularly HK Dollar, 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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

##### (B) 外汇风险 (续)

下表列出本集团因自营交易、非自营交易及结构性仓位而产生之主要外币风险额，并参照有关持有外汇情况之金管局报表的填报指示而编制。期权盘净额乃根据所有外汇期权合约之「得尔塔加权持仓」为基础计算。

#### 4.2 Market risk (continued)

##### (B) Currency risk (continued)

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.

		2018							
		港币百万元等值							
		Equivalent in million of HK\$							
		美元 US Dollars	英镑 Pound Sterling	日元 Japanese Yen	欧元 Euro	人民币 Renminbi	澳元 Australian Dollars	其他外币 Other foreign currencies	外币总额 Total foreign currencies
现货资产	Spot assets	784,876	26,486	23,821	33,069	527,079	38,679	63,409	1,497,419
现货负债	Spot liabilities	(851,274)	(16,358)	(7,125)	(17,729)	(287,409)	(23,991)	(63,989)	(1,267,875)
远期买入	Forward purchases	1,120,568	22,996	54,990	55,338	454,667	14,107	74,958	1,797,624
远期卖出	Forward sales	(1,055,159)	(33,076)	(71,582)	(70,369)	(693,622)	(28,786)	(73,864)	(2,026,458)
期权盘净额	Net options position	1,312	(9)	(66)	(217)	(696)	(33)	4	295
长 / (短) 盘净额	Net long/(short) position	323	39	38	92	19	(24)	518	1,005
		2017							
		港币百万元等值							
		Equivalent in million of HK\$							
		美元 US Dollars	英镑 Pound Sterling	日元 Japanese Yen	欧元 Euro	人民币 Renminbi	澳元 Australian Dollars	其他外币 Other foreign currencies	外币总额 Total foreign currencies
现货资产	Spot assets	773,651	23,799	90,147	52,554	332,350	42,746	47,941	1,363,188
现货负债	Spot liabilities	(715,308)	(15,363)	(11,352)	(25,620)	(256,480)	(19,414)	(50,632)	(1,094,169)
远期买入	Forward purchases	909,301	16,490	30,145	61,278	356,964	21,391	86,722	1,482,291
远期卖出	Forward sales	(967,376)	(25,073)	(108,992)	(88,054)	(433,184)	(44,640)	(83,140)	(1,750,459)
期权盘净额	Net options position	(684)	6	(6)	(48)	44	(14)	10	(692)
(短) / 长盘净额	Net (short)/long position	(416)	(141)	(58)	110	(306)	69	901	159

财务报表附注 (续)      Notes to the Financial Statements (continued)

4. 金融风险管理 (续)      4. Financial risk management (continued)

4.2 市场风险 (续)

4.2 Market risk (continued)

(B) 外汇风险 (续)

(B) Currency risk (continued)

		2018					
		港币百万元等值					
		Equivalent in million of HK\$					
		美元 US Dollars	泰铢 Baht	马来西亚 林吉特 Malaysian Ringgit	菲律宾披索 Philippine Peso	其他外币 Other foreign currencies	外币总额 Total foreign currencies
结构性仓位净额	Net structural position	28,122	2,301	2,769	1,608	1,812	36,612
		2017					
		港币百万元等值					
		Equivalent in million of HK\$					
		美元 US Dollars	泰铢 Baht	马来西亚 林吉特 Malaysian Ringgit	菲律宾披索 Philippine Peso	其他外币 Other foreign currencies	外币总额 Total foreign currencies
结构性仓位净额	Net structural position	3,531	2,350	2,651	-	1,015	9,547

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

##### (C) 利率风险

利率风险是指因利率水平、资产负债期限结构等要素发生变动而可能导致银行整体收益和经济价值承受损失的风险。本集团的利率风险承担主要来自结构性持仓。结构性持仓的主要利率风险类别为：

- 利率重订风险：资产与负债的到期日或重订价格期限可能错配，进而影响净利息收入；
- 利率基准风险：不同交易的定价基准不同，令资产的收益率和负债的成本可能会在同一重订价格期间以不同的幅度变化；
- 收益率曲线风险：由于收益率曲线非平行式移动而对净利息收入或经济价值产生负面影响；及
- 客户择权风险：由于资产、负债或表外项目附设有期权，当期权行使时会改变相关资产或负债的现金流。

#### 4.2 Market risk (continued)

##### (C) Interest rate risk

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: mismatches in the maturity or repricing periods of assets and liabilities that may affect net interest income;
- 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;
- Yield curve risk: non-parallel shifts in the yield curve that may have an adverse impact on net interest income or economic value; and
- 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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.2 市场风险（续）

##### (C) 利率风险（续）

本集团风险管理架构同样适用于利率风险管理。根据风险委员会批准的《中银香港集团银行账利率风险管理政策》，资产负债管理委员会具体履行管理集团利率风险的职责。风险管理部主责利率风险管理，在财务管理部之资产负债管理处、司库、投资管理的配合下，协助资产负债管理委员会开展日常的利率风险管理工作，包括但不限于起草管理政策，选择管理方法，设立风险指标和限额，评估目标资产负债表，监督利率风险管理政策与限额执行情况，向高层管理人员以及风险委员会提交利率风险管理报告等。

#### 4.2 Market risk (continued)

##### (C) Interest rate risk (continued)

The Group's risk management framework applies also to interest rate risk management. The Asset and Liability Management Committee ("ALCO") exercises its oversight of interest rate risk in accordance with the "BOCHK Group Banking Book Interest Rate Risk Management Policy" approved by the RMC. The RMD is responsible for interest rate risk management. With the cooperation of the Asset and Liability Management Division of the Financial Management Department, Treasury, 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 senior management and the RMC, etc.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.2 市场风险（续）

##### (C) 利率风险（续）

本集团设定利率风险指标及限额，每日用于识别、计量、监测和控制利率风险。主要风险指标和限额包括但不限于重订价缺口、利率基准风险、久期、基点现值(PVBP)、期权价格波动(Greeks)、净利息波动比率(NII)、经济价值波动比率(EV)等。主要风险指标和限额划分不同层级，按不同层级分别由财务总监及风险总监、资产负债管理委员会、风险委员会批准。承担利率风险的各业务单位必须在利率风险指标限额范围内开展相关业务。本集团推出银行账新产品或新业务前，相关单位须先执行风险评估程序，包括评估潜在的利率风险，并考虑现行的风险监控机制是否足够。如在风险评估程序中发现对银行利率风险造成重大影响，须上报风险委员会审批。

#### 4.2 Market risk (continued)

##### (C) Interest rate risk (continued)

The Group sets out interest rate risk indicators and limits to identify, measure, monitor and control interest rate risk on a daily basis. 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, CRO, ALCO and RMC 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 the RMC for approval.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

##### (C) 利率风险 (续)

净利息波动比率(NII)和经济价值波动比率(EV)反映利率变动对集团净利息收入和资本基础的影响,是本集团管理利率风险的重要风险指标。前者衡量利率变动导致的净利息收入变动占当年预期净利息收入的比率;后者衡量利率变化对银行经济价值(即按市场利率折算的资产、负债及表外业务预测现金流的净现值)的影响占最新资本基础的比率。风险委员会为这两项指标设定限额,用来监测和控制本集团银行账利率风险。

本集团采用情景分析和压力测试方法,评估不利市况下银行账可能承受的利率风险。情景分析和压力测试同时用于测试储蓄存款客户择权、按揭客户提早还款、以及内含期权债务证券提前还款对银行净利息收入和经济价值的影响。

#### 4.2 Market risk (continued)

##### (C) Interest rate risk (continued)

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 the market interest rate) as a percentage to the latest capital base. Limits are set by the RMC on these two indicators to monitor and control the Group's banking book interest rate risk.

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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

#### 4.2 Market risk (continued)

##### (C) 利率风险 (续)

##### (C) Interest rate risk (continued)

本集团主要面对港元、美元及人民币利率风险。截至 2018 年 12 月 31 日,若市场利率的收益率曲线平行移动 100 个基点,其他因素不变情况下,对本集团未来 12 个月的净利息收入及对储备的敏感度如下:

The Group is principally exposed to HK Dollar, US Dollar and Renminbi in terms of interest rate risk. As at 31 December 2018, if market interest rates had a 100 basis point parallel shift of the yield curve 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:

		于 12 月 31 日对未来 12 个月 净利息收入的影响 Impact on net interest income over the next twelve months at 31 December		于 12 月 31 日对储备的影响 Impact on reserves at 31 December	
		2018	2017	2018	2017
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
收益率曲线平行 上移 100 基点	100 basis point parallel up of yield curve				
合计	Total	<u>1,392</u>	<u>926</u>	<u>(3,680)</u>	<u>(5,642)</u>
其中:	Of which:				
港元	HK Dollar	2,222	2,319	(357)	(329)
美元	US Dollar	(403)	(967)	(1,743)	(3,739)
人民币	Renminbi	<u>(342)</u>	<u>(249)</u>	<u>(1,262)</u>	<u>(835)</u>
收益率曲线平行 下移 100 基点	100 basis point parallel down of yield curve				
合计	Total	<u>(1,392)</u>	<u>(926)</u>	<u>3,680</u>	<u>5,642</u>
其中:	Of which:				
港元	HK Dollar	(2,222)	(2,319)	357	329
美元	US Dollar	403	967	1,743	3,739
人民币	Renminbi	<u>342</u>	<u>249</u>	<u>1,262</u>	<u>835</u>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

##### (C) 利率风险 (续)

在收益率曲线平行上移 100 基点的情况下, 2018 年上述货币的整体净利息收入为正面影响。同时, 预计债券组合及对冲会计下的利率衍生工具因收益率曲线平行上移 100 个基点出现估值减少而令集团储备减少。储备减少幅度较 2017 年减少乃由于资本市场之债券组合久期减少。

在收益率曲线平行下移 100 基点的情况下, 2018 年上述货币的整体净利息收入为负面影响。同时, 预计债券组合及对冲会计下的利率衍生工具因收益率曲线平行下移 100 个基点出现估值增加而令集团储备增加。储备增加幅度较 2017 年减少乃由于资本市场之债券组合久期减少。

上述敏感度计算仅供说明用途, 当中包括 (但不限于) 下列假设, 如相关货币息口的相关性变化、利率平行移动、未计及为减低利率风险可能采取的缓释风险行动、对冲会计的有效性、所有持仓均计至到期日为止、实际重订息日与合约重订息日有差异或没有到期日之产品的习性假设。上述风险承担只为本集团整体利率风险承担的一部分。

#### 4.2 Market risk (continued)

##### (C) Interest rate risk (continued)

In a parallel shift up of 100 basis points of yield curve, the overall impact on net interest income of the above currencies is positive in 2018. Reserves of the Group would have been reduced because of the expected reduction in valuation of the debt securities portfolio and relevant interest rate derivatives under hedge accounting due to a parallel shift up of 100 basis points in the yield curve. The reduction of reserves is decreased compared with 2017 because the duration of the debt securities portfolio in capital market is decreased.

In a parallel shift down of 100 basis points of yield curve, the overall impact on net interest income of the above currencies is negative in 2018. Reserves of the Group would have been increased because of the expected increase in valuation of the debt securities portfolio and relevant interest rate derivatives under hedge accounting due to a parallel shift down of 100 basis points in the yield curve. The increase of reserves is decreased compared with 2017 because the duration of the debt securities portfolio in capital market is decreased.

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 the actual repricing date differs from the contractual repricing date or products without contractual maturity. The above exposures form only a part of the Group's overall interest rate risk exposures.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

#### 4.2 Market risk (continued)

##### (C) 利率风险 (续)

##### (C) Interest rate risk (continued)

下表概述了本集团于12月31日之资产负债表内的利率风险承担。表内以账面值列示资产及负债，并按合约重订息率日期或到期日（以较早者为准）分类。

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.

		2018						
		一个月 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m
<b>资产</b>	<b>Assets</b>							
库存现金及在银行及其他金融机构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	304,643	36,223	20,457	-	-	69,970	431,293
以公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	243,603	8,839	7,700	10,158	3,850	7	274,157
衍生金融工具	Derivative financial instruments	-	-	-	-	-	34,955	34,955
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	156,300	156,300
贷款及其他账项	Advances and other accounts	1,040,004	166,282	27,273	34,562	5,208	8,435	1,281,764
证券投资	Investment in securities							
- 以公允价值变化计入其他全面收益	- At FVOCI	52,870	81,489	110,282	158,674	66,452	1,329	471,096
- 以摊余成本计量	- At amortised cost	240	1,676	9,166	46,514	11,372	-	68,968
联营公司及合资企业权益	Interests in associates and joint ventures	-	-	-	-	-	482	482
投资物业	Investment properties	-	-	-	-	-	19,988	19,988
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	49,066	49,066
其他资产（包括递延税项资产）	Other assets (including deferred tax assets)	7,491	-	-	-	-	25,124	32,615
<b>资产总额</b>	<b>Total assets</b>	<b>1,648,851</b>	<b>294,509</b>	<b>174,878</b>	<b>249,908</b>	<b>86,882</b>	<b>365,656</b>	<b>2,820,684</b>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

#### 4.2 Market risk (continued)

##### (C) 利率风险 (续)

##### (C) Interest rate risk (continued)

		2018						
		一个月 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 HK\$m	港币 HK\$m	港币 HK\$m	港币 HK\$m	港币 HK\$m	港币 HK\$m	港币 HK\$m
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	156,300	156,300
银行及其他金融机构之存款 及结余	Deposits and balances from banks and other financial institutions	356,105	5,719	118	460	-	13,946	376,348
以公允价值变化计入损益之金 融负债	Financial liabilities at fair value through profit or loss	3,274	8,820	1,761	1,160	520	-	15,535
衍生金融工具	Derivative financial instruments	-	-	-	-	-	30,812	30,812
客户存款	Deposits from customers	1,324,106	235,761	166,442	5,187	-	165,167	1,896,663
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	3,480	4,813	1,160	-	-	-	9,453
其他账项及准备 (包括应付 税项及递延税项负债)	Other accounts and provisions (including current and deferred tax liabilities)	15,493	-	-	-	-	40,596	56,089
后偿负债	Subordinated liabilities	-	-	-	13,246	-	-	13,246
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,702,458</b>	<b>255,113</b>	<b>169,481</b>	<b>20,053</b>	<b>520</b>	<b>406,821</b>	<b>2,554,446</b>
利率敏感度缺口	Interest sensitivity gap	(53,607)	39,396	5,397	229,855	86,362	(41,165)	266,238

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

#### 4.2 Market risk (continued)

##### (C) 利率风险 (续)

##### (C) Interest rate risk (continued)

		2017						
		一个月 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万 HK\$m	港币 百万 HK\$m	港币 百万 HK\$m	港币 百万 HK\$m	港币 百万 HK\$m	港币 百万 HK\$m	港币 百万 HK\$m
<b>资产</b>	<b>Assets</b>							
库存现金及在银行及其他金融 机构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	343,605	37,363	21,864	-	-	22,735	425,567
以公允价值变化计入损益之金 融资产	Financial assets at fair value through profit or loss	10,354	9,236	17,030	8,626	4,464	488	50,198
衍生金融工具	Derivative financial instruments	-	-	-	-	-	33,618	33,618
香港特别行政区政府负债证 明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	146,200	146,200
贷款及其他账项	Advances and other accounts	952,087	140,053	55,031	28,574	6,374	7,813	1,189,932
证券投资	Investment in securities							
- 可供出售证券	- Available-for-sale securities	72,866	102,698	116,313	162,311	91,206	946	546,340
- 持有至到期日证券	- Held-to-maturity securities	1,231	2,365	7,359	17,791	857	-	29,603
- 贷款及应收款	- Loans and receivables	-	499	-	-	-	-	499
联营公司及合营企业权益	Interests in associates and joint ventures	-	-	-	-	-	415	415
投资物业	Investment properties	-	-	-	-	-	19,949	19,949
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	46,919	46,919
其他资产 (包括递延税项资 产)	Other assets (including deferred tax assets)	4,338	-	-	-	-	26,219	30,557
<b>资产总额</b>	<b>Total assets</b>	<b>1,384,481</b>	<b>292,214</b>	<b>217,597</b>	<b>217,302</b>	<b>102,901</b>	<b>305,302</b>	<b>2,519,797</b>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.2 市场风险 (续)

#### 4.2 Market risk (continued)

##### (C) 利率风险 (续)

##### (C) Interest rate risk (continued)

		2017						
		一个月 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	146,200	146,200
银行及其他金融机构之存款 及结余	Deposits and balances from banks and other financial institutions	184,793	6,290	380	825	-	30,252	222,540
以公允价值变化计入损益之金 融负债	Financial liabilities at fair value through profit or loss	7,102	4,116	7,068	955	479	-	19,720
衍生金融工具	Derivative financial instruments	-	-	-	-	-	30,982	30,982
客户存款	Deposits from customers	1,337,309	160,670	140,524	1,263	-	138,422	1,778,188
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	7,091	1,971	12,579	-	-	-	21,641
其他账项及准备 (包括应付 税项及递延税项负债)	Other accounts and provisions (including current and deferred tax liabilities)	17,534	-	-	-	-	33,046	50,580
后偿负债	Subordinated liabilities	-	-	63	18,917	-	-	18,980
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,553,829</b>	<b>173,047</b>	<b>160,614</b>	<b>21,960</b>	<b>479</b>	<b>378,902</b>	<b>2,288,831</b>
利率敏感度缺口	Interest sensitivity gap	(169,348)	119,167	56,983	195,342	102,422	(73,600)	230,966

#### 4.3 流动资金风险

#### 4.3 Liquidity risk

流动资金风险是指银行无法以合理成本及时获得充足资金，履行到期义务的风险。本集团遵循稳健的流动资金风险偏好，确保在正常情况或压力情景下均有能力提供稳定、可靠和足够的现金来源，满足流动资金需求；在极端情景下无需借助金管局的流动性支持，累积的净现金流为正值，可以保证基本生存期内的流动资金需要。

Liquidity risk is the risk that banks may not be able to obtain sufficient and timely funding at a reasonable cost to meet their obligations as they fall due. The Group maintains a 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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

本集团按照风险管理企业管治原则管理流动资金风险，董事会及风险委员会、高层管理人员和职能部门/单位，各司其职，各负其责。风险委员会是流动资金风险管理决策机构，并对流动资金风险承担最终管理责任。风险委员会授权资产负债管理委员会(ALCO)管理日常的流动资金风险，确保本集团的业务经营符合风险委员会设定的流动资金风险偏好和政策规定。风险管理部主责本集团流动资金风险管理，它与财务管理部之资产负债管理处、司库、投资管理 etc. 合作，根据各自的职责分工协助资产负债管理委员会履行具体的流动资金管理职能。

#### 4.3 Liquidity risk (continued)

In accordance with the Group's corporate governance principles in respect of risk management, the Board and the RMC, senior management and functional departments/units perform their duties and responsibilities to manage the Group's liquidity risk. The RMC is the decision-making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by the RMC, ALCO exercises its oversight of liquidity risk and ensures the daily operations of the Group are in accordance with the risk appetite and policies as set by the RMC. RMD is responsible for overseeing the Group's liquidity risk. It cooperates with the Asset and Liability Management Division of the Financial Management Department, Treasury, and Investment Management, etc. to assist the ALCO to perform liquidity management functions according to their specific responsibilities.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

本集团管理流动资金风险的目标,是按照流动资金风险偏好,以合理的成本有效管理资产负债表内及表外业务的流动性,实现稳健经营和持续盈利。本集团以客户存款为主要的资金来源,积极吸纳和稳定核心存款,并辅以同业市场拆入款项及在资本市场发行票据,确保稳定和充足的资金来源。本集团根据不同期限及压力情景下的流动资金需求,调整资产组合的结构(包括贷款、债券投资及拆放同业等),保持充足的流动资产,以便提供足够的流动资金支持正常业务需要,及在紧急情况下有能力以合理的成本及时筹集到资金,保证对外支付。本集团致力实现融资渠道及期限和资金运用的多样化,以避免资产负债过于集中,防止因资金来源或运用过于集中在某个方面,当其出现问题时,导致整个资金供应链断裂,触发流动资金风险。为了管理此类风险,集团对抵押品和资金来源设置了管理集中度的限额,如第一类流动资产占总流动资产比率、首十大存户比率和十大存户比率等。必要时,本集团可采取缓释措施改善流动性状况,措施包括但不限于通过银行同业拆借或在货币市场进行回购获得资金,在二级市场出售债券或挽留现有及吸纳新的客户存款。除了增加资金外,集团还将与交易对手、母行和监管机构保持良好沟通,以加强相互信任。

#### 4.3 Liquidity risk (continued)

The Group's liquidity risk management objective is to effectively manage the liquidity of on- and off-balance sheet items with a 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 sources 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 sources and tenors of funding 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 problems occurred in one concentrated funding source. In order to manage such risk, the Group sets concentration limits on collateral pools and sources of funding such as Tier 1 high-quality readily liquefiable assets to total high-quality readily liquefiable assets ratio, top ten depositors ratio and large depositors ratio. Whenever necessary, the Group could improve the liquidity position by taking mitigation actions including, but not limited to obtaining funding through interbank borrowings or repos in the money market, selling bonds in the secondary market or retaining existing and attracting new customer deposits. Apart from increasing the funding, the Group would maintain good communication with the counterparties, the parent and the regulators to enhance mutual confidence.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

本集团制订了集团内部流动资金风险管理指引，管理集团内各成员之间的流动资金，避免相互间在资金上过度依赖。本集团亦注重管理表外业务可能产生的流动资金风险，如贷款承诺、衍生工具、期权及其他复杂的结构性产品。本集团的流动资金风险管理策略涵盖了外币资产负债流动管理、抵押品、即日流动性、集团内流动性以及其他风险引致的流动资金风险等，并针对流动资金风险制订了应急计划。

本集团设定流动资金风险指标和限额，每日用来识别、计量、监测和控制流动资金风险，包括但不限于流动性覆盖率、稳定资金净额比率、贷存比率、最大累计现金流出、以及流动资金缓冲等。本集团采用现金流量分析以评估本集团于正常情况下的流动资金状况，并最少每月进行流动资金风险压力测试（包括自身危机、市场危机情况及合并危机）和其他方法，评估本集团抵御各种严峻流动资金危机的能力。本集团亦建立了相关管理资讯系统如资产负债管理系统及巴塞尔流动比率管理系统，提供数据及协助编制常规管理报表，以管理好流动资金风险。

#### 4.3 Liquidity risk (continued)

The Group has established intra-group liquidity risk management guidelines 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 plans.

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk on a daily basis. These indicators and limits include, but are not limited to liquidity coverage ratio ("LCR"), net stable funding ratio ("NSFR"), loan-to-deposit ratio, Maximum Cumulative Cash Outflow ("MCO") and liquidity cushion. The Group applies a 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 a monthly basis to assess the Group's capability to withstand various severe liquidity crises. Also, relevant management information systems such as the Assets and Liabilities Management System and the Basel Liquidity Ratio Management System are developed to provide data and to prepare for regular management reports to facilitate liquidity risk management duties.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

本集团根据金管局颁布之监管政策手册 LM-2 《稳健的流动资金风险管理系统及管控措施》中的要求，落实对现金流分析及压力测试当中所采用的习性模型及假设，以强化本集团于日常及压力情景下的现金流分析。在日常情况下的现金流分析，本集团对各项应用于表内项目（如客户存款）及表外项目（如贷款承诺）作出假设。因应不同资产、负债及表外项目的特性，根据合约到期日、客户习性假设及资产负债规模变化假设，以预测本集团的未来现金流量状况。本集团设定「最大累计现金流出」指标，根据以上假设预测在日常情况下的未来 30 日之最大累计现金净流出，以评估本集团的融资能力是否足以应付该现金流缺口，以达到持续经营的目的。于 2018 年 12 月 31 日，在没有考虑出售未到期有价证券的现金流入之情况下，中银香港之 30 日累计现金流是净流入，为港币 934.39 亿元(2017 年: 港币 856.02 亿元)，符合内部限额要求。

#### 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 a 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 the contractual maturity date and the assumptions of customer behaviour and balance sheet changes. The Group establishes the 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 operations. As at 31 December 2018, 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\$93,439 million (2017: HK\$85,602 million) and was in compliance with the internal limit requirements.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.3 流动资金风险（续）

在流动资金风险压力测试中，本集团设立了自身危机、市场危机及合并危机情景，合并危机情景结合自身危机及市场危机，并采用一套更严谨的假设，以评估本集团于更严峻的流动资金危机情况下的抵御能力。压力测试的假设包括零售存款、批发存款及同业存款之流失率，贷款承诺及与贸易相关的或然负债之提取率，贷款逾期比例及滚动发放比率，同业拆出及有价证券的折扣率等。于2018年12月31日，本集团在以上三种压力情景下都能维持现金净流入，表示本集团有能力应付压力情景下的融资需要。此外，本集团的管理政策要求本集团维持流动资金缓冲，当中包括的高质素或质素相若有价证券为由官方实体、中央银行、公营单位或多边发展银行发行或担保，而其风险权重为0%或20%，或由非金融企业发行的有价证券，其外部信用评级相等于A-或以上，以确保在压力情况下的资金需求。于2018年12月31日，中银香港流动资金缓冲（折扣前）为港币4,471.75亿元（2017年：港币4,207.70亿元）。应急计划明确了需根据压力测试结果和预警指标结果为启动方案的条件，并详述了相关行动计划、程序以及各相关部门的职责。

#### 4.3 Liquidity risk (continued)

In the liquidity stress test, institution specific, general market crisis and combined crisis scenarios have been set up, a 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; the drawdown rate of loan commitments and trade-related contingent liabilities; the delinquency ratio and rollover rate of customer loans; and haircut of interbank placement and marketable securities. As at 31 December 2018, 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 2018, the liquidity cushion (before haircut) of BOCHK was HK\$447,175 million (2017: HK\$420,770 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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.3 流动资金风险（续）

流动性覆盖比率是根据由 2015 年 1 月 1 日起生效的《银行业（流动性）规则》计算，本集团被金管局指定为第一类认可机构，并需要以综合基础计算。于 2018 年度，本集团须维持流动性覆盖比率不少于 90%。

稳定资金净额比率是根据由 2018 年 1 月 1 日起生效的《2017 年银行业（流动性）（修订）规则》计算，本集团被金管局指定为第一类认可机构，并需要以综合基础计算及须维持稳定资金净额比率不少于 100%。

在部分衍生工具合约中，交易对手有权基于对本集团的信用状况的关注而向本集团收取额外的抵押品。

本集团对流动资金风险的管理，同时适用于新产品或新业务。在新产品或业务推出前，相关单位必须先履行风险评估程序，包括评估潜在的流动资金风险，并考虑现行的风险监控机制是否足够。如在风险评估程序中发现对银行流动资金风险造成重大影响，须上报风险委员会审批。

#### 4.3 Liquidity risk (continued)

The LCR is calculated in accordance with the Banking (Liquidity) Rules effective from 1 January 2015. The Group, being classified as a category 1 authorised institution by the HKMA, is required to calculate the LCR on a consolidated basis. During the year of 2018, the Group is required to maintain a LCR not less than 90%.

The NSFR is calculated in accordance with the Banking (Liquidity) (Amendment) Rules 2017 effective from 1 January 2018. The Group, being classified as a category 1 authorised institution by the HKMA, is required to calculate NSFR on consolidated basis and maintain a NSFR not less than 100%.

In certain derivative contracts, the counterparties have the right to request from the Group additional collateral if they have concerns about the Group's creditworthiness.

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 the RMC for approval.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

本集团制订统一的流动资金风险管理政策，规范和指导所有集团成员的流动资金风险管理；各附属机构根据集团的统一政策，结合自身特点制订具体的管理办法，并各自承担管理本管机构流动资金风险的责任。各附属机构须定期向中银香港报告流动资金风险管理信息及相关的流动资金比率，中银香港风险管理部汇总各附属机构的信息，对整个集团的流动资金风险状况进行评估，确保满足相关要求。

#### (A) 流动性覆盖率及 稳定资金净额比率

流动性覆盖比率的平均值  
 - 第一季度  
 - 第二季度  
 - 第三季度  
 - 第四季度

流动性覆盖比率的平均值是基于该季度的每个工作日终结时的流动性覆盖比率的算术平均数及有关流动性状况之金管局报表列明的计算方法及指示计算。

#### 4.3 Liquidity risk (continued)

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 with relevant liquidity ratios on a regular basis to the RMD of BOCHK, which consolidates this information and evaluates group-wide liquidity risk to ensure relevant requirements are satisfied.

#### (A) Liquidity coverage ratio and net stable funding ratio

	2018	2017
Average value of liquidity coverage ratio		
- First quarter	<b>134.33%</b>	121.41%
- Second quarter	<b>146.39%</b>	123.88%
- Third quarter	<b>141.44%</b>	121.12%
- Fourth quarter	<b>160.23%</b>	135.64%

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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

#### 4.3 Liquidity risk (continued)

##### (A) 流动性覆盖率及 稳定资金净额比率 (续)

##### (A) Liquidity coverage ratio and net stable funding ratio (continued)

		<u>2018</u>
稳定资金净额比率的 季度终结值	Quarter-end value of net stable funding ratio	
- 第一季度	- First quarter	<b>118.98%</b>
- 第二季度	- Second quarter	<b>118.82%</b>
- 第三季度	- Third quarter	<b>122.24%</b>
- 第四季度	- Fourth quarter	<b><u>124.41%</u></b>

稳定资金净额比率的季度终结值是基于有关稳定资金状况之金管局报表列明的计算方法及指示计算。

Quarter-end value of net stable funding ratio is calculated based on the calculation methodology and instructions set out in the HKMA return of stable funding position.

流动性覆盖率及稳定资金净额比率是以综合基础计算，并根据《银行业（流动性）规则》由中银香港及其部分金管局指定之附属公司组成。

Liquidity coverage ratio and net stable funding ratio are computed on the consolidated basis which comprise the positions of BOCHK and certain subsidiaries specified by the HKMA in accordance with the Banking (Liquidity) Rules.

有关流动性覆盖率及稳定资金净额比率披露的补充资料可于中银香港网页 [www.bochk.com](http://www.bochk.com) 中「监管披露」一节浏览。

The additional information of liquidity coverage ratio and net stable funding ratio disclosures is available under the section "Regulatory Disclosures" on BOCHK's website at [www.bochk.com](http://www.bochk.com).

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.3 流动资金风险（续）

#### 4.3 Liquidity risk (continued)

##### (B) 到期日分析

##### (B) Maturity analysis

下表为本集团于12月31日之资产及负债的到期日分析，按于结算日时，资产及负债相距合约到期日的剩余期限分类。

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.

		2018							
		即期	一个月	一至	三至	一至五年	五年以上	不确定	总计
		On	Up to	1 to 3	3 to 12	1 to 5	Over	日期	Total
		demand	1 month	months	months	years	5 years	Indefinite	Total
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m
<b>资产</b>	<b>Assets</b>								
库存现金及在银行及其他金融机构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	299,348	75,265	36,223	20,457	-	-	-	431,293
以公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	-	243,106	8,299	7,968	10,960	3,817	7	274,157
衍生金融工具	Derivative financial instruments	11,303	3,285	4,039	5,912	6,972	3,444	-	34,955
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	156,300	-	-	-	-	-	-	156,300
贷款及其他账项	Advances and other accounts	176,589	53,549	53,034	158,754	578,964	259,523	1,351	1,281,764
证券投资	Investment in securities								
- 以公允价值变化计入其他全面收益	- At FVOCI	-	44,748	52,071	114,852	190,756	67,340	1,329	471,096
- 以摊余成本计量	- At amortised cost	-	410	1,772	9,222	46,223	11,341	-	68,968
联营公司及合资企业权益	Interests in associates and joint ventures	-	-	-	-	-	-	482	482
投资物业	Investment properties	-	-	-	-	-	-	19,988	19,988
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	-	49,066	49,066
其他资产（包括递延税项资产）	Other assets (including deferred tax assets)	14,503	17,164	157	694	83	-	14	32,615
<b>资产总额</b>	<b>Total assets</b>	<b>658,043</b>	<b>437,527</b>	<b>155,595</b>	<b>317,859</b>	<b>833,958</b>	<b>345,465</b>	<b>72,237</b>	<b>2,820,684</b>



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续) 4.3 Liquidity risk (continued)

##### (B) 到期日分析 (续) (B) Maturity analysis (continued)

		2018							
		即期	一个月	一至	三至	一至五年	五年以上	不确定	总计
		On	Up to	1 to 3	3 to 12	1 to 5	Over	日期	Total
		demand	1 month	months	months	years	5 years	Indefinite	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>负债</b>	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	156,300	-	-	-	-	-	-	156,300
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	241,706	128,345	5,719	118	460	-	-	376,348
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	3,274	8,823	1,762	1,159	517	-	15,535
衍生金融工具	Derivative financial instruments	8,260	4,059	3,164	5,818	6,558	2,953	-	30,812
客户存款	Deposits from customers	1,062,954	426,319	235,761	166,442	5,187	-	-	1,896,663
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	-	3,480	4,813	1,160	-	-	-	9,453
其他账项及准备(包括应付税项及递延税项负债)	Other accounts and provisions (including current and deferred tax liabilities)	27,586	18,431	1,872	1,195	6,998	7	-	56,089
后偿负债	Subordinated liabilities	-	-	275	-	12,971	-	-	13,246
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,496,806</b>	<b>583,908</b>	<b>260,427</b>	<b>176,495</b>	<b>33,333</b>	<b>3,477</b>	<b>-</b>	<b>2,554,446</b>
流动资金缺口	Net liquidity gap	(838,763)	(146,381)	(104,832)	141,364	800,625	341,988	72,237	266,238

## 财务报表附注(续) Notes to the Financial Statements (continued)

### 4. 金融风险管理(续) 4. Financial risk management (continued)

#### 4.3 流动资金风险(续) 4.3 Liquidity risk (continued)

##### (B) 到期日分析(续) (B) Maturity analysis (continued)

		2017							
		即期	一个月内	一至	三至	一至五年	五年以上	不确定	总计
		On	Up to	1 to 3	3 to 12	1 to 5	Over	日期	Total
		demand	1 month	months	months	years	5 years	Indefinite	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>资产</b>	<b>Assets</b>								
库存现金及在银行及其他金融机构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	248,691	110,236	37,363	21,864	-	-	7,413	425,567
以公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	-	10,075	8,464	17,516	9,219	4,436	488	50,198
衍生金融工具	Derivative financial instruments	10,492	4,148	4,101	6,725	5,521	2,631	-	33,618
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	146,200	-	-	-	-	-	-	146,200
贷款及其他账项	Advances and other accounts	128,491	35,145	69,476	184,172	525,761	244,761	2,126	1,189,932
证券投资	Investment in securities								
- 可供出售证券	- Available-for-sale securities	-	61,044	72,363	121,314	197,149	93,524	946	546,340
- 持有至到期日证券	- Held-to-maturity securities	-	1,269	2,439	7,441	17,596	858	-	29,603
- 贷款及应收款	- Loans and receivables	-	-	499	-	-	-	-	499
联营公司及合资企业权益	Interests in associates and joint ventures	-	-	-	-	-	-	415	415
投资物业	Investment properties	-	-	-	-	-	-	19,949	19,949
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	-	46,919	46,919
其他资产(包括递延税项资产)	Other assets (including deferred tax assets)	11,677	18,119	185	481	58	-	37	30,557
<b>资产总额</b>	<b>Total assets</b>	<b>545,551</b>	<b>240,036</b>	<b>194,890</b>	<b>359,513</b>	<b>755,304</b>	<b>346,210</b>	<b>78,293</b>	<b>2,519,797</b>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续) 4.3 Liquidity risk (continued)

##### (B) 到期日分析 (续) (B) Maturity analysis (continued)

		2017							
		即期	一个月	一至	三至	一至五年	五年以上	不确定	总计
		On	Up to	1 to 3	3 to 12	1 to 5	Over	日期	Total
		demand	1 month	months	months	years	5 years	Indefinite	
		港币	港币	港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>负债</b>	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	146,200	-	-	-	-	-	-	146,200
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	173,065	41,044	7,226	380	825	-	-	222,540
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	7,102	4,118	7,070	954	476	-	19,720
衍生金融工具	Derivative financial instruments	6,668	5,585	5,024	6,779	4,629	2,297	-	30,982
客户存款	Deposits from customers	1,119,936	355,795	160,670	140,524	1,263	-	-	1,778,188
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	-	7,091	1,971	12,579	-	-	-	21,641
其他账项及准备 (包括应付税项及递延税项负债)	Other accounts and provisions (including current and deferred tax liabilities)	23,560	15,303	2,079	2,853	6,777	8	-	50,580
后偿负债	Subordinated liabilities	-	-	422	16	18,542	-	-	18,980
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,469,429</b>	<b>431,920</b>	<b>181,510</b>	<b>170,201</b>	<b>32,990</b>	<b>2,781</b>	<b>-</b>	<b>2,288,831</b>
流动资金缺口	Net liquidity gap	(923,878)	(191,884)	13,380	189,312	722,314	343,429	78,293	230,966

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

#### 4.3 Liquidity risk (continued)

##### (B) 到期日分析 (续)

##### (B) Maturity analysis (continued)

上述到期日分类乃按照《银行业(披露)规则》之相关条文而编制。本集团将逾期不超过 1 个月之资产,例如贷款及债务证券列为「即期」资产。对于按不同款额或分期偿还之资产,只有该资产中实际逾期之部分被视作逾期。其他未到期之部分仍继续根据剩余期限分类,但假若对该资产之偿还存有疑虑,则将该等款项列为「不确定日期」。上述列示之资产已扣除任何相关准备(如有)。

按尚余到期日对债务证券之分析是根据合约到期日分类。所作披露不代表此等证券将持有至到期日。

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.

The analysis of debt securities by remaining period to maturity is based on contractual maturity date. The disclosure does not imply that the securities will be held to maturity.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

##### (C) 按合约到期日分析之未折现现金流

##### (a) 非衍生工具之现金流

下表概述了本集团于12月31日之非衍生金融负债以剩余合约到期日列示之现金流。

#### 4.3 Liquidity risk (continued)

##### (C) Analysis of undiscounted cash flows by contractual maturities

##### (a) Non-derivative cash flows

The tables below summarise the cash flows of the Group as at 31 December for non-derivative financial liabilities by remaining contractual maturity.

		2018					
		一至	三至				
		一个月	三至	十二个月	一至五年	五年以上	总计
		Up to	1 to 3	3 to 12	1 to 5	Over	Total
		1 month	months	months	years	5 years	Total
		港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>金融负债</b>	<b>Financial liabilities</b>						
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	156,300	-	-	-	-	156,300
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	370,198	5,736	154	556	-	376,644
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	3,279	8,850	1,801	1,238	560	15,728
客户存款	Deposits from customers	1,489,575	236,699	168,740	5,320	-	1,900,334
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	3,485	4,837	1,179	-	-	9,501
后偿负债	Subordinated liabilities	-	353	353	13,064	-	13,770
其他金融负债	Other financial liabilities	45,025	172	107	6	7	45,317
<b>金融负债总额</b>	<b>Total financial liabilities</b>	<b>2,067,862</b>	<b>256,647</b>	<b>172,334</b>	<b>20,184</b>	<b>567</b>	<b>2,517,594</b>
		2017					
		一至	三至				
		一个月	三至	十二个月	一至五年	五年以上	总计
		Up to	1 to 3	3 to 12	1 to 5	Over	Total
		1 month	months	months	years	5 years	Total
		港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
<b>金融负债</b>	<b>Financial liabilities</b>						
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	146,200	-	-	-	-	146,200
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	214,147	7,255	411	900	-	222,713
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	7,107	4,132	7,121	1,020	500	19,880
客户存款	Deposits from customers	1,475,934	161,157	142,310	1,307	-	1,780,708
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	7,096	1,976	12,962	-	-	22,034
后偿负债	Subordinated liabilities	-	542	558	21,209	-	22,309
其他金融负债	Other financial liabilities	33,108	478	833	-	-	34,419
<b>金融负债总额</b>	<b>Total financial liabilities</b>	<b>1,883,592</b>	<b>175,540</b>	<b>164,195</b>	<b>24,436</b>	<b>500</b>	<b>2,248,263</b>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

##### (C) 按合约到期日分析 之未折现现金流 (续)

##### (b) 衍生工具之现金 流

下表概述了本集团于 12 月 31 日以剩余合约到期日列示之现金流, 包括按净额基准结算之衍生金融负债, 及所有按总额基准结算之衍生金融工具(不论有关合约属资产或负债)。除部分衍生工具以公允价值列示外, 下表披露的其他金额均为未经折现的合同现金流。

本集团按净额基准结算之衍生金融工具主要包括利率掉期, 而按总额基准结算之衍生金融工具主要包括货币远期及货币掉期。

#### 4.3 Liquidity risk (continued)

##### (C) Analysis of undiscounted cash flows by contractual maturities (continued)

##### (b) Derivative cash flows

The tables below summarise the cash flows 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.

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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

#### 4.3 Liquidity risk (continued)

##### (C) 按合约到期日分析之未折现现金流 (续)

##### (C) Analysis of undiscounted cash flows by contractual maturities (continued)

##### (b) 衍生工具之现金流 (续)

##### (b) Derivative cash flows (continued)

		2018					
		一个月	一至三	三至十二	一至五年	五年以上	总计
		Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Total
		港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
按净额基准结算之衍生金融负债	Derivative financial liabilities settled on a net basis	(8,983)	(884)	(2,338)	(5,061)	(1,002)	(18,268)
按总额基准结算之衍生金融工具	Derivative financial instruments settled on a gross basis						
总流入	Total inflow	787,295	382,875	641,513	134,766	6,199	1,952,648
总流出	Total outflow	(788,108)	(381,656)	(638,603)	(134,882)	(6,146)	(1,949,395)

		2017					
		一个月	一至三	三至十二	一至五年	五年以上	总计
		Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Total
		港币	港币	港币	港币	港币	港币
		百万元	百万元	百万元	百万元	百万元	百万元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
按净额基准结算之衍生金融负债	Derivative financial liabilities settled on a net basis	(7,463)	(720)	(1,127)	(3,580)	(856)	(13,746)
按总额基准结算之衍生金融工具	Derivative financial instruments settled on a gross basis						
总流入	Total inflow	635,384	462,278	494,398	122,691	6,747	1,721,498
总流出	Total outflow	(635,863)	(462,423)	(493,660)	(122,683)	(6,734)	(1,721,363)

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.3 流动资金风险 (续)

#### 4.3 Liquidity risk (continued)

##### (C) 按合约到期日分析 之未折现现金流 (续)

##### (C) Analysis of undiscounted cash flows by contractual maturities (continued)

##### (c) 资产负债表外 项目

##### (c) Off-balance sheet items

##### 贷款承诺

##### Loan commitments

有关本集团于2018年12月31日向客户承诺延长信贷及其他融资之表外金融工具,其合约金额为港币5,479.99亿元(2017年:港币5,707.66亿元),此等贷款承诺可于一年内提取。

The contractual amounts of the Group's off-balance sheet financial instruments as at 31 December 2018 that the Group commits to extend credit to customers and other facilities amounted to HK\$547,999 million (2017: HK\$570,766 million). Those loan commitments can be drawn within one year.

##### 财务担保合同

##### Financial guarantee contracts

本集团于2018年12月31日之财务担保及其他财务融资金额为港币620.94亿元(2017年:港币668.00亿元),其到期日少于一年。

Financial guarantees and other financial facilities of the Group as at 31 December 2018 amounting to HK\$62,094 million (2017: HK\$66,800 million) are maturing no later than one year.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.4 资本管理

本集团资本管理的主要目标是维持与集团整体风险状况相称的资本充足水平, 同时为股东带来最大回报。资产负债管理委员会定期检讨本集团资本结构, 并在必要时进行调整以保持风险、回报与资本充足性的最佳平衡。

本集团已经建立一套有效的资本管理政策和调控机制, 并且运行良好。此套机制保证集团 in 支持业务发展的同时, 满足法定资本充足率的要求。资产负债管理委员会负责监控集团的资本充足性。本集团在报告时段内就银行业务符合各项金管局的法定资本规定, 详述如下:

本集团已采用基础内部评级基准算法计算大部分非证券化类别风险承担的信贷风险资本要求。剩余小部分信贷风险承担, 包括海外子行和分行的信贷风险承担按标准(信贷风险)算法计算。本集团采用标准信贷估值调整方法, 计算具有信贷估值调整风险的交易对手资本要求。

#### 4.4 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 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.

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.

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. Small residual credit exposures which include the credit exposures of overseas subsidiaries and 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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.4 资本管理（续）

本集团继续采用内部模式计算法计算外汇及利率的一般市场风险资本要求，并获金管局批准豁免计算结构性外汇敞口产生的市场风险资本要求。本集团继续采用标准（市场风险）计算法计算其余市场风险资本要求。

本集团继续采用标准（业务操作风险）计算法计算操作风险资本要求。

本集团于2018年继续采用内部资本充足评估程序以符合金管局监管政策手册「监管审查程序」内的要求。按金管局对第二支柱的指引，内部资本充足评估程序主要用以评估在第一支柱下未有涵盖或充分涵盖的重大风险所需的额外资本，从而设定本集团最低普通股一级资本比率、最低一级资本比率及最低总资本比率。同时，本集团亦就前述的资本比率设定了运作区间，以支持业务发展需要及促进资本的有效运用。本集团认为内部资本充足评估程序是一个持续的资本管理过程，并会因应自身的整体风险状况而定期重检及按需要调整其资本结构。

#### 4.4 Capital management (continued)

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.

The Group continues to adopt the standardised (operational risk) (“STO”) approach to calculate the operational risk capital charge.

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 2018. 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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.4 资本管理（续）

此外，本集团每年制定年度资本规划，由资产负债管理委员会审议后呈董事会批准。资本规划从业务策略、股东回报、风险偏好、信用评级、监管要求等多维度评估对资本充足性的影响，从而预测未来资本需求及资本来源，以保障集团能维持良好的资本充足性及资本组合结构，配合业务发展，保持风险、回报与资本充足性的最佳平衡。

#### (A) 监管综合基础

监管规定的综合基础乃根据《银行业（资本）规则》由中银香港及其部分金管局指定之附属公司组成。在会计处理方面，则按照香港财务报告准则综合附属公司，其名单载于「附录一本银行之附属公司」。

#### 4.4 Capital management (continued)

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) Basis of regulatory consolidation

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".

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.4 资本管理 (续)

#### 4.4 Capital management (continued)

##### (A) 监管综合基础 (续)

##### (A) Basis of regulatory consolidation (continued)

包括在会计准则综合范围, 而不包括在监管规定综合范围内的附属公司之详情如下:

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:

名称	Name	2018		2017	
		资产总额 Total assets 港币百万元 HK\$'m	资本总额 Total equity 港币百万元 HK\$'m	资产总额 Total assets 港币百万元 HK\$'m	资本总额 Total equity 港币百万元 HK\$'m
中银集团信托人有限公司	BOC Group Trustee Company Limited	200	200	200	200
中银国际英国保诚信托有限公司	BOCI-Prudential Trustee Limited	506	464	506	464
China Bridge (Malaysia) Sdn. Bhd.	China Bridge (Malaysia) Sdn. Bhd.	38	31	37	31
中国银行(香港)代理有限公司	Bank of China (Hong Kong) Nominees Limited	-	-	-	-
中国银行(香港)信托有限公司	Bank of China (Hong Kong) Trustees Limited	15	15	15	15
中银信息科技(深圳)有限公司	BOCHK Information Technology (Shenzhen) Co., Ltd.	377	242	355	238
中银信息技术服务(深圳)有限公司	BOCHK Information Technology Services (Shenzhen) Co., Ltd.	377	336	366	312
浙兴(代理人)有限公司	Che Hsing (Nominees) Limited	1	1	1	1
宝生金融投资服务有限公司	Po Sang Financial Investment Services Company Limited	364	346	363	346
宝生证券及期货有限公司	Po Sang Securities and Futures Limited	657	553	990	511
新侨企业有限公司	Sin Chiao Enterprises Corporation, Limited	6	6	7	7
新华信托有限公司	Sin Hua Trustee Limited	7	6	4	4
Billion Express Development Inc.	Billion Express Development Inc.	-	-	-	-
Billion Orient Holdings Ltd.	Billion Orient Holdings Ltd.	-	-	-	-
Elite Bond Investments Ltd.	Elite Bond Investments Ltd.	-	-	-	-
Express Capital Enterprise Inc.	Express Capital Enterprise Inc.	-	-	-	-

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.4 资本管理（续）

#### 4.4 Capital management (continued)

##### (A) 监管综合基础（续）

##### (A) Basis of regulatory consolidation (continued)

名称	Name	2018		2017	
		资产总额 Total assets 港币百万元 HK\$m	资本总额 Total equity 港币百万元 HK\$m	资产总额 Total assets 港币百万元 HK\$m	资本总额 Total equity 港币百万元 HK\$m
Express Charm Holdings Corp.	Express Charm Holdings Corp.	-	-	-	-
Express Shine Assets Holdings Corp.	Express Shine Assets Holdings Corp.	-	-	-	-
Express Talent Investment Ltd.	Express Talent Investment Ltd.	-	-	-	-
Gold Medal Capital Inc.	Gold Medal Capital Inc.	-	-	-	-
Gold Tap Enterprises Inc.	Gold Tap Enterprises Inc.	-	-	-	-
Maxi Success Holdings Ltd.	Maxi Success Holdings Ltd.	-	-	-	-
Smart Linkage Holdings Inc.	Smart Linkage Holdings Inc.	-	-	-	-
Smart Union Capital Investments Ltd.	Smart Union Capital Investments Ltd.	-	-	-	-
Success Trend Development Ltd.	Success Trend Development Ltd.	-	-	-	-
Wise Key Enterprises Corp.	Wise Key Enterprises Corp.	-	-	-	-

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 4. 金融风险管理（续） 4. Financial risk management (continued)

#### 4.4 资本管理（续）

#### 4.4 Capital management (continued)

##### (A) 监管综合基础（续）

##### (A) Basis of regulatory consolidation (continued)

以上附属公司的主要业务载于「附录一本银行之附属公司」。

The principal activities of the above subsidiaries are set out in "Appendix – Subsidiaries of the Bank".

于2018年12月31日，并无任何附属公司只包括在监管规定综合范围，而不包括在会计准则综合范围（2017年：无）。

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 2018 (2017: Nil).

于2018年12月31日，亦无任何附属公司同时包括在会计准则和监管规定综合范围而使用不同综合方法（2017年：无）。

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 2018 (2017: Nil).

本集团在不同国家/地区经营附属公司，这些公司的资本须受当地规则监管，而本集团成员公司之间相互转让资金或监管资本，亦可能受到限制。

The Group operates subsidiaries in different countries/regions where capital is governed by local rules and there may be restrictions on the transfer of funds or regulatory capital between the members of the Group.

##### (B) 资本比率

##### (B) Capital ratio

资本比率分析如下：

The capital ratios are analysed as follows:

		<u>2018</u>	<u>2017</u>
普通股一级资本比率	CET1 capital ratio	<u>17.48%</u>	<u>16.52%</u>
一级资本比率	Tier 1 capital ratio	<u>19.76%</u>	<u>16.52%</u>
总资本比率	Total capital ratio	<u>23.10%</u>	<u>20.39%</u>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.4 资本管理 (续)

##### (B) 资本比率 (续)

用于计算以上资本比率之扣减后的综合资本基础分析如下:

#### 4.4 Capital management (continued)

##### (B) Capital ratio (continued)

The consolidated capital base after deductions used in the calculation of the above capital ratios is analysed as follows:

		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
普通股一级(CET1)资本: 票据及储备	CET1 capital: instruments and reserves		
直接发行的合资格 CET1 资本票据	Directly issued qualifying CET1 capital instruments	43,043	43,043
保留溢利	Retained earnings	153,501	142,208
已披露的储备	Disclosed reserves	45,367	43,673
		<u>241,911</u>	<u>228,924</u>
监管调整之前的 CET1 资本	CET1 capital before regulatory adjustments		
CET1 资本: 监管扣减	CET1 capital: regulatory deductions		
估值调整	Valuation adjustments	(9)	(12)
递延税项资产 (已扣除相联的递延税项负债)	Deferred tax assets (net of associated deferred tax liabilities)	(82)	(51)
按公允价值估值的负债因本身的信用风险变动所产生的损益	Gains and losses due to changes in own credit risk on fair valued liabilities	141	(69)
因土地及建筑物 (自用及投资用途) 进行价值重估而产生的累积公允价值收益	Cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties)	(51,263)	(48,556)
一般银行业务风险监控储备	Regulatory reserve for general banking risks	(10,496)	(10,224)
		<u>(61,709)</u>	<u>(58,912)</u>
对 CET1 资本的监管扣减总额	Total regulatory deductions to CET1 capital		
		<u>(61,709)</u>	<u>(58,912)</u>
CET1 资本	CET1 capital	<u>180,202</u>	<u>170,012</u>
AT1 资本: 票据	AT1 capital: instruments		
合资格 AT1 资本票据根据适用会计准则列为股本类别	Qualifying AT1 capital instruments classified as equity under applicable accounting standards	23,476	-
		<u>23,476</u>	<u>-</u>
AT1 资本	AT1 capital	<u>23,476</u>	<u>-</u>
一级资本	Tier 1 capital	<u>203,678</u>	<u>170,012</u>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.4 资本管理 (续)

#### 4.4 Capital management (continued)

##### (B) 资本比率 (续)

##### (B) Capital ratio (continued)

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
二级资本：票据及准备金 须从二级资本逐步递减 的资本票据	Tier 2 capital: instruments and provisions Capital instruments subject to phase-out arrangements from Tier 2 capital	5,010	11,576
合格计入二级资本的 集体准备金及一般银 行业务风险监管储备	Collective provisions and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	6,315	6,390
监管扣减之前的二级资本	Tier 2 capital before regulatory deductions	11,325	17,966
二级资本：监管扣减 加回合格计入二级资 本的因土地及建筑物 (自用及投资用途) 进行价值重估而产生 的累积公允价值收益	Tier 2 capital: regulatory deductions 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	23,068	21,850
对二级资本的监管扣减 总额	Total regulatory adjustments to Tier 2 capital	23,068	21,850
二级资本	Tier 2 capital	34,393	39,816
监管资本总额	Total regulatory capital	238,071	209,828



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 4. 金融风险管理 (续) 4. Financial risk management (continued)

#### 4.4 资本管理 (续)

#### 4.4 Capital management (continued)

##### (B) 资本比率 (续)

##### (B) Capital ratio (continued)

缓冲资本比率分析如下:

The capital buffer ratios are analysed as follows:

		<u>2018</u>	<u>2017</u>
防护缓冲资本比率	Capital conservation buffer ratio	<u>1.875%</u>	<u>1.250%</u>
较高吸收亏损能力比率	Higher loss absorbency ratio	<u>1.125%</u>	<u>0.750%</u>
逆周期缓冲资本比率	Countercyclical capital buffer ratio	<u>1.418%</u>	<u>0.934%</u>

有关资本比率披露的补充资料可于中银香港网页 [www.bochk.com](http://www.bochk.com) 中「监管披露」一节浏览。

The additional information of capital ratio disclosures is available under the section "Regulatory Disclosures" on BOCHK's website at [www.bochk.com](http://www.bochk.com).

##### (C) 杠杆比率

##### (C) Leverage ratio

杠杆比率分析如下:

The leverage ratio is analysed as follows:

		<u>2018</u>	<u>2017</u>
		港币百万元 HK\$'m	港币百万元 HK\$'m
一级资本	Tier 1 capital	<u>203,678</u>	<u>170,012</u>
杠杆比率风险承担	Leverage ratio exposure	<u>2,733,653</u>	<u>2,461,068</u>
杠杆比率	Leverage ratio	<u>7.45%</u>	<u>6.91%</u>

有关杠杆比率披露的补充资料可于中银香港网页 [www.bochk.com](http://www.bochk.com) 中「监管披露」一节浏览。

The additional information of leverage ratio disclosures is available under the section "Regulatory Disclosures" on BOCHK's website at [www.bochk.com](http://www.bochk.com).

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 5. 资产和负债的公平值 5. Fair values of assets and liabilities

所有以公平值计量或在财务报表内披露的资产及负债，均按香港财务报告准则第13号「公平值计量」的定义，于公平值层级表内分类。该等分类乃参照估值方法所采用的因素之可观察性及重大性，并基于对整体公平值计量有重大影响之最低层级因素来厘定：

- 第一层级：相同资产或负债在活跃市场中的报价（未经调整）。此层级包括在交易所上市的股份证券、部分政府发行的债务工具、若干场内交易的衍生合约及贵金属。
- 第二层级：乃基于估值技术所采用的最低层级因素（同时需对整体公平值计量有重大影响）可被直接或间接地观察。此层级包括大部分场外交易的衍生合约、从估值服务供应商获取价格的债务证券及存款证、发行的结构性存款，以及其他债务工具。同时亦包括对可观察的市场因素进行了不重大调整的贵金属及物业。
- 第三层级：乃基于估值技术所采用的最低层级因素（同时需对整体公平值计量有重大影响）属不可被观察。此层级包括有重大不可观察因素的股份投资、债务工具及若干场外交易的衍生合约。同时亦包括对可观察的市场因素进行了重大调整的物业。

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:

- 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.
- 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, issued structured deposits and other debt instruments. It also includes precious metals and properties with insignificant adjustments made to observable market inputs.
- 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.

## 财务报表附注(续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公平值 5. Fair values of assets and liabilities (continued) (续)

对于以重复基准确认于财务报表的资产及负债, 本集团会于每一财务报告周期的结算日重新评估其分类(基于对整体公平值计量有重大影响之最低层级因素), 以确定有否在公平值层级之间发生转移。

#### 5.1 以公平值计量的金融工具

本集团建立了完善的公平值管治及控制架构, 公平值数据由独立于前线的控制单位确定或核实。各控制单位负责独立核实前线业务之估值结果及重大公平值数据。其他特定控制程序包括核实可观察的估值参数、审核新的估值模型及任何模型改动、根据可观察的市场交易价格校准及回顾测试所采用的估值模型、深入分析日常重大估值变动、评估重大不可观察估值参数及估值调整。重大估值事项将向高层管理人员、风险委员会及审计委员会汇报。

一般而言, 金融工具以单一工具为计量基础。香港财务报告准则第13号允许在满足特定条件的前提下, 可以选用会计政策以同一投资组合下的金融资产及金融负债的净敞口作为公平值的计量基础。本集团的估值调整以单一工具为基础, 与金融工具的计量基础一致。根据衍生金融工具的风险管理政策及系统, 一些满足特定条件的组合的公平值是按其净敞口所获得或支付的价格计量。组合层面的估值调整按照单一工具对于投资组合的相对比重分配到单一资产或负债。

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 Financial instruments measured at fair value

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.

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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 5. 资产和负债的公平值 5. Fair values of assets and liabilities (continued) (续)

#### 5.1 以公允价值计量的金融工具 (续)

#### 5.1 Financial instruments measured at fair value (continued)

当无法从公开市场获取报价时，本集团通过一些估值技术或经纪 / 交易商之询价来确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.

对于本集团所持有的金融工具，其估值技术使用的主要参数包括债券价格、利率、汇率、权益及股票价格、商品价格、波动及相关系数、交易对手信贷利差及其他等，主要为可从公开市场观察及获取的参数。

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 and correlations, counterparty credit spreads and others, which are mostly observable and obtainable from open market.

用以厘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:

#### 债务证券及存款证及其他债务工具

#### Debt securities and certificates of deposit and other debt instruments

此类工具的公平值由交易所、交易商或外间独立估值服务供应商提供的市场报价或使用贴现现金流模型分析而决定。贴现现金流模型是一个利用预计未来现金流，以一个可反映市场上相类似风险的工具所需信贷息差之贴现率或贴现差额计量而成现值的估值技术。这些参数是市场上可观察或由可观察或不可观察的市场数据证实。

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.

#### 资产抵押债券

#### Asset backed securities

这类工具由外间独立第三者提供报价。有关的估值视乎交易性质以市场标准的现金流模型及估值参数（包括可观察或由近似发行的价格矩阵编辑而成的贴现率差价、违约及收回率、及提前预付率）估算。

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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued) (续)

#### 5.1 以公允价值计量的金融工具 (续)

##### 衍生工具

场外交易的衍生工具合约包括外汇、利率、股票、商品或信贷的远期、掉期及期权合约。衍生工具合约的公允价值主要由贴现现金流模型及期权计价模型等估值技术厘定。所使用的参数为可观察或不可观察市场数据。可观察的参数包括利率、汇率、权益及股票价格、商品价格、信贷违约掉期利差、波幅及相关系数。不可观察的参数可用于嵌藏于结构性存款中非交易频繁的期权类产品。对一些复杂的衍生工具合约，公允价值将按经纪/交易商之报价为基础。

本集团对场外交易的衍生工具作出了信贷估值调整及债务估值调整。调整分别反映对市场因素变化、交易对手信誉及本集团自身信贷息差的期望。有关调整主要是按每一交易对手，以未来预期敞口、违约率及收回率厘定。

##### 界定为以公允价值变化计入损益之金融负债

这类工具包括若干嵌藏衍生工具的客户存款。非结构性合约的估值方法与前述债务证券估值方法相近。结构性存款的公允价值则由基本存款及嵌藏衍生工具的公允价值组合而成。存款的公允价值考虑本集团自身的信贷风险并利用贴现现金流分析估算，嵌藏衍生工具的公允价值与前述衍生工具的估值方法相近。

##### 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, volatilities and correlations. Unobservable inputs 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.

Credit valuation adjustments (“CVAs”) and debit valuation adjustments (“DVAs”) 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.

##### 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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued) (续)

#### 5.1 以公允价值计量的金融工具 (续)

##### 后偿负债

后偿票据之公允价值是按市场价格或经纪 / 交易商之报价为基础。

#### 5.1 Financial instruments measured at fair value (continued)

##### Subordinated liabilities

Fair value for subordinated notes is based on market prices or broker/dealer price quotations.

#### (A) 公允值的等级

#### (A) Fair value hierarchy

		2018			
		第一层级 Level 1	第二层级 Level 2	第三层级 Level 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>金融资产</b>	<b>Financial assets</b>				
交易性资产 (附注 21)	Trading assets (Note 21)				
- 债务证券及存款证	- Debt securities and certificates of deposit	334	31,783	-	32,117
- 股份证券	- Equity securities	2	-	-	2
- 基金	- Fund	3	-	-	3
- 其他债务工具	- Other debt instruments	-	4,634	-	4,634
其他强制分类为以公允价值变化计入损益之金融资产 (附注 21)	Other financial assets mandatorily classified at fair value through profit or loss (Note 21)				
- 债务证券及存款证	- Debt securities and certificates of deposit	-	751	-	751
- 股份证券	- Equity securities	2	-	-	2
界定为以公允价值变化计入损益之金融资产 (附注 21)	Financial assets designated at fair value through profit or loss (Note 21)				
- 债务证券及存款证	- Debt securities and certificates of deposit	691	2,480	-	3,171
- 其他债务工具	- Other debt instruments	-	233,477	-	233,477
衍生金融工具 (附注 22)	Derivative financial instruments (Note 22)	11,356	23,592	7	34,955
以公允价值变化计入其他全面收益之证券投资 (附注 24)	Investment in securities at FVOCI (Note 24)				
- 债务证券及存款证	- Debt securities and certificates of deposit	68,013	401,754	-	469,767
- 股份证券	- Equity securities	-	185	1,144	1,329

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**5. 资产和负债的公平值 5. Fair values of assets and liabilities (continued)**  
(续)

**5.1 以公平值计量的金融工具 (续) 5.1 Financial instruments measured at fair value (continued)**

**(A) 公平值的等级 (续) (A) Fair value hierarchy (continued)**

		2018			
		第一层级 Level 1	第二层级 Level 2	第三层级 Level 3	总计 Total
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
<b>金融负债</b>	<b>Financial liabilities</b>				
以公平值变化计入损益	Financial liabilities at fair				
之金融负债	value through profit or loss				
(附注 30)	(Note 30)				
- 交易性负债	- Trading liabilities	-	13,336	-	13,336
- 界定为以公平值	- Financial liabilities				
变化计入损益	designated at fair value				
之金融负债	through profit or loss	-	2,199	-	2,199
衍生金融工具	Derivative financial				
(附注 22)	instruments (Note 22)	8,417	22,395	-	30,812
后偿负债	Subordinated liabilities				
(附注 35)	(Note 35)				
- 后偿票据	- Subordinated notes	-	13,246	-	13,246

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued) (续)

#### 5.1 以公允价值计量的金融工具 (续) 5.1 Financial instruments measured at fair value (continued)

##### (A) 公允值的等级 (续)

##### (A) Fair value hierarchy (continued)

		2017			
		第一层级 Level 1	第二层级 Level 2	第三层级 Level 3	总计 Total
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
<b>金融资产</b>	<b>Financial assets</b>				
交易性资产 (附注 21)	Trading assets (Note 21)				
- 债务证券及存款证	- Debt securities and certificates of deposit	1,947	40,904	-	42,851
- 股份证券	- Equity securities	203	-	-	203
- 其他债务工具	- Other debt instruments	-	6,859	-	6,859
界定为以公允价值变化计入损益之金融资产 (附注 21)	Financial assets designated at fair value through profit or loss (Note 21)				
- 基金	- Fund	-	161	124	285
衍生金融工具 (附注 22)	Derivative financial instruments (Note 22)	10,510	23,108	-	33,618
可供出售证券 (附注 24)	Available-for-sale securities (Note 24)				
- 债务证券及存款证	- Debt securities and certificates of deposit	111,552	433,842	-	545,394
- 股份证券	- Equity securities	-	134	812	946
<b>金融负债</b>	<b>Financial liabilities</b>				
以公允价值变化计入损益之金融负债 (附注 30)	Financial liabilities at fair value through profit or loss (Note 30)				
- 交易性负债	- Trading liabilities	-	16,936	-	16,936
- 界定为以公允价值变化计入损益之金融负债	- Financial liabilities designated at fair value through profit or loss	-	2,784	-	2,784
衍生金融工具 (附注 22)	Derivative financial instruments (Note 22)	6,703	24,279	-	30,982

本集团之金融资产及负债于年内均没有第一层级及第二层级之间的转移 (2017 年: 无)。

There were no financial asset and liability transfers between level 1 and level 2 for the Group during the year (2017: Nil).



财务报表附注 (续) Notes to the Financial Statements (continued)

5. 资产和负债的公允价值 (续) 5. Fair values of assets and liabilities (continued)

5.1 以公允价值计量的金融工具 (续)

5.1 Financial instruments measured at fair value (continued)

(B) 第三层级的项目变动

(B) Reconciliation of level 3 items

		2018		
		金融资产		
		Financial assets		
	其他强制分类为以公允价值变化计入损益之金融资产 Other financial assets mandatorily classified at FVPL	衍生金融工具 Derivative financial instruments	以公允价值变化计入其他全面收益之证券投资 Investment in securities at FVOCI	
	基金 Fund	股份证券 Equity securities		
	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	
于2018年1月1日, 采纳香港财务报告准则第9号后	At 1 January 2018, after adoption of HKFRS 9	124	-	812
收益	Gains			
- 收益表	- Income statement			
- 净交易性收益	- Net trading gain	-	7	-
- 其他全面收益	- Other comprehensive income			
- 公允价值变化	- Change in fair value	-	-	296
增置	Additions	-	-	36
处置、赎回及到期	Disposals, redemptions and maturity	(124)	-	-
转出第三层级	Transfer out of level 3	-	-	-
于2018年12月31日	At 31 December 2018	-	7	1,144
于2018年12月31日持有的金融资产于年内计入收益表的未实现收益总额	Total unrealised gains for the year included in income statement for financial assets held as at 31 December 2018	-	7	-
- 净交易性收益	- Net trading gain	-	7	-

财务报表附注 (续) Notes to the Financial Statements (continued)

5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued)  
(续)

5.1 以公允价值计量的金融工具 (续)

5.1 Financial instruments measured at fair value (continued)

(B) 第三层级的项目变动 (续)

(B) Reconciliation of level 3 items (continued)

		2017			
		金融资产			
		Financial assets			
		界定为以公允价值变化计入损益之金融资产			
		Financial assets designated at fair value through profit or loss			
		交易性资产		可供出售证券	
		Trading assets		Available-for-sale securities	
		债务证券及存款证	基金	债务证券及存款证	股份证券
		Debt securities and certificates of deposit	Fund	Debt securities and certificates of deposit	Equity securities
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m
于 2017 年 1 月 1 日之早期列账	At 1 January 2017, as previously reported	162	-	214	718
合并受共同控制之实体之影响	Effect of merger of entities under common control	-	-	-	1
于 2017 年 1 月 1 日之重列	At 1 January 2017, as restated	162	-	214	719
收益	Gains				
- 收益表	- Income statement				
- 净交易性收益	- Net trading gain	-	-	-	-
- 其他全面收益	- Other comprehensive income				
- 公允价值变化	- Change in fair value	-	-	24	88
增置	Additions	-	124	-	5
处置、赎回及到期	Disposals, redemptions and maturity	(157)	-	-	-
转出第三层级	Transfer out of level 3	(5)	-	(238)	-
于 2017 年 12 月 31 日	At 31 December 2017	-	124	-	812
于 2017 年 12 月 31 日持有的金融资产于年内计入收益表的未实现收益总额	Total unrealised gains for the year included in income statement for financial assets held as at 31 December 2017				
- 净交易性收益	- Net trading gain	-	-	-	-

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued) (续)

#### 5.1 以公允价值计量的金融工具 (续)

##### (B) 第三层级的项目变动 (续)

于 2018 年 12 月 31 日及 2017 年 12 月 31 日, 分类为第三层级的金融工具主要包括基金、非上市股权及若干场外交易的衍生合约。

若干分类为第三层级的债务证券及存款证因估值可观察性改变于 2017 年转出第三层级。对于某些低流动性债务证券及存款证及基金, 本集团从交易对手处询价; 其公允值的计量可能采用了对其估值产生重大影响的不可观察参数。对于若干场外交易的衍生合约, 其交易对手信贷利差为不可观察参数并对其估值有重大影响。因此本集团将这些金融工具划分至第三层级。本集团已建立相关内部控制程序监控集团对此类金融工具的敞口。

以公允价值变化计入其他全面收益 / 可供出售之非上市股权的公允价值乃参考可供比较的上市公司之平均市价 / 盈利倍数, 或若没有合适可供比较的公司, 则按其资产净值厘定。公允价值与适合采用之可比较倍数比率或资产净值存在正向关系。若股权投资的企业之资产净值增长 / 减少 5%, 则本集团之其他全面收益将增加 / 减少港币 0.57 亿元 (2017 年: 港币 0.41 亿元)。

#### 5.1 Financial instruments measured at fair value (continued)

##### (B) Reconciliation of level 3 items (continued)

As at 31 December 2018 and 2017, financial instruments categorised as level 3 are mainly comprised of fund, unlisted equity shares and certain OTC derivative contracts.

Certain debt securities and certificates of deposit were transferred out of level 3 during 2017 due to change of valuation observability. For certain illiquid debt securities and certificates of deposit and fund, the Group obtains valuation quotations from counterparties which may be based on unobservable inputs with significant impact on the valuation. For certain OTC derivative contracts, the counterparty credit spreads used in valuation techniques are unobservable inputs with significant impact on 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.

The fair values of unlisted FVOCI/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\$57 million (2017: HK\$41 million).

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued) (续)

#### 5.2 非以公允价值计量的金融工具

公允价值是在一特定时点按相关市场资料及不同金融工具之资料来评估。以下之方法及假设已按实际情况应用于评估各类金融工具之公允价值。

##### 存放 / 尚欠银行及其他金融机构之结余及贸易票据

大部分之金融资产及负债将于结算日后一年内到期，其账面值与公允价值相若。

##### 客户贷款及银行及其他金融机构贷款

大部分之客户贷款及银行及其他金融机构贷款是浮动利率，按市场息率计算利息，其账面值与公允价值相若。

##### 以摊余成本计量之证券投资

以摊余成本计量之证券之公允价值厘定与附注 5.1 内以公允价值计量的债务证券及存款证和资产抵押债券采用之方法相同。除此之外，若干以摊余成本计量之证券采用以现时收益率曲线相对应剩余限期之利率为基础的贴现现金流模型计算。

##### 持有至到期日证券

持有至到期日证券之公允价值厘定与附注 5.1 内以公允价值计量的债务证券及存款证和资产抵押债券采用之方法相同。

##### 贷款及应收款

采用以现时收益率曲线相对应剩余限期之利率为基础的贴现现金流模型计算。

#### 5.2 Financial instruments not measured at fair value

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

##### Balances with/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.

##### 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.

##### Investment in securities at amortised cost

The fair value of securities at amortised cost 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. Besides, a discounted cash flow model is used for certain securities at amortised cost based on a current yield curve appropriate for the remaining term to maturity.

##### 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.

##### Loans and receivables

A discounted cash flow model is used based on a current yield curve appropriate for the remaining term to maturity.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公平值 5. Fair values of assets and liabilities (continued) (续)

#### 5.2 非以公平值计量的金融工具 (续)

##### 客户存款

大部分之客户存款将于结算日后一年內到期, 其账面值与公平值相若。

##### 已发行债务证券及存款证

此类工具之公平值厘定与附注 5.1 內以公平值计量的债务证券及存款证采用之方法相同。

##### 后偿负债

后偿票据之公平值是按市场价格或经纪 / 交易商之报价为基础。后偿贷款为浮动利率, 按市场息率计算利息, 其账面值与公平值相若。

除以上其账面值与公平值相若的金融工具外, 下表为非以公平值计量的金融工具之账面值和公平值。

#### 5.2 Financial instruments not measured at fair value (continued)

##### 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.

##### 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.

##### Subordinated liabilities

Fair value for subordinated notes is based on market prices or broker/dealer price quotations. The subordinated loan is on floating rate terms, bears interest at prevailing market interest rates and its carrying value approximates fair value.

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.

	2018		2017	
	账面值 Carrying value	公平值 Fair value	账面值 Carrying value	公平值 Fair value
	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
<b>金融资产</b>	<b>Financial assets</b>			
以摊余成本计量之证券投资 (附注 24)				
持有至到期日证券 (附注 24)				
贷款及应收款 (附注 24)				
	68,968	68,319	N/A	N/A
	N/A	N/A	29,603	29,418
	N/A	N/A	499	498
<b>金融负债</b>	<b>Financial liabilities</b>			
已发行债务证券及存款证 (附注 32)				
后偿负债 (附注 35)				
- 后偿票据				
	9,453	9,454	21,641	21,578
	N/A	N/A	18,917	20,985

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued) (续)

#### 5.2 非以公允价值计量的金融工具 (续)

下表列示已披露其公允价值的金融工具之公允价值等级。

#### 5.2 Financial instruments not measured at fair value (continued)

The following tables show the fair value hierarchy for financial instruments with fair values disclosed.

		2018			
		第一层级 Level 1	第二层级 Level 2	第三层级 Level 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>金融资产</b>	<b>Financial assets</b>				
以摊余成本计量之证券投资	Investment in securities at amortised cost	2,475	65,844	-	68,319
<b>金融负债</b>	<b>Financial liabilities</b>				
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	-	9,454	-	9,454
		2017			
		第一层级 Level 1	第二层级 Level 2	第三层级 Level 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>金融资产</b>	<b>Financial assets</b>				
持有至到期日证券	Held-to-maturity securities	991	28,427	-	29,418
贷款及应收款	Loans and receivables	-	498	-	498
<b>金融负债</b>	<b>Financial liabilities</b>				
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	-	21,578	-	21,578
后偿负债	Subordinated liabilities				
- 后偿票据	- Subordinated notes	-	20,985	-	20,985

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 5. 资产和负债的公平值 5. Fair values of assets and liabilities (continued) (续)

#### 5.3 以公平值计量的非金融工具

本集团通过一些估值技术或活跃市场报价来确定非金融工具的公平值。

##### 投资物业及房产

本集团之物业可分为投资物业及房产。所有本集团之投资物业及房产已于年底进行重估。本年之估值由独立特许测量师莱坊测量师行有限公司进行，其拥有具备香港测量师学会资深专业会员及专业会员资格之人员，并在估值物业所处地区及种类上拥有经验。当估值于每半年末及年末进行时，本集团管理层会跟测量师讨论估值方法、估值假设及估值结果。估值方法于年内没有改变，亦与去年一致。

#### (i) 第二层级公平值计量采用的估值方法及因素

被分类为第二层级之物业的公平值，乃参考可比较物业之近期出售成交价（市场比较法）或参考市场租金及资本化率（收入资本法），再对可比较物业及被评估物业之间的差异作出适当调整。此等调整被认为对整体计量并不构成重大影响。

本集团之物业均位于香港、若干内地、泰国及马来西亚之主要城市，被认为是活跃及透明的物业市场。可比较物业之出售价、市场租金及资本化率一般均可在此等市场上被直接或间接观察得到。

#### 5.3 Non-financial instruments measured at fair value

The Group uses valuation techniques or quoted market prices in active market to determine the fair value of non-financial instruments.

##### 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) Valuation methods and inputs used in Level 2 fair value measurements

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.

The Group's properties are located in Hong Kong, certain major cities in the mainland, Thailand 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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公平值 (续) 5. Fair values of assets and liabilities (continued)

#### 5.3 以公平值计量的非金融工具 (续)

#### 5.3 Non-financial instruments measured at fair value (continued)

##### 投资物业及房产 (续)

##### Investment properties and premises (continued)

##### (ii) 有关第三层级公平值计量的资料

##### (ii) Information about Level 3 fair value measurements

除银行金库外, 被分类为第三层级的本集团物业之公平值均采用市场比较法或收入资本法, 再按本集团物业相对于可比较物业之性质作折溢价调整来厘定。

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.

由于银行金库之独特性质, 并无市场交易实例可资比较, 其公平值乃采用折旧重置成本法厘定。主要的因素为现时土地的市值、重置该建筑物的现时成本及折旧率, 并作适当的调整以反映物业的独特性质。

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.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公平值 5. Fair values of assets and liabilities (continued) (续)

#### 5.3 以公平值计量的非金融工具 (续)

#### 5.3 Non-financial instruments measured at fair value (continued)

##### 投资物业及房产 (续)

##### Investment properties and premises (continued)

##### (ii) 有关第三层级公平值计量的资料 (续)

##### (ii) Information about Level 3 fair value measurements (continued)

以下为在公平值计量时对被分类为第三层级之本集团物业所采用的估值方法及重大不可观察因素：

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	重大不可观察因素 Significant unobservable inputs	加权平均 Weighted average	不可观察因素与公平值的关系 Relationship of unobservable inputs to fair value
银行金库 Bank vault	折旧重置成本法 Depreciated replacement cost approach	折旧率 Depreciation rate	每年2% (2017年: 2%) 2% (2017: 2%) per year	折旧率愈高, 公平值愈低。 The higher the depreciation rate, the lower the fair value.
		物业独特性质之溢价 Premium on specialised nature of the property	建筑成本+15% (2017年: +15%) +15% (2017: +15%) to building cost	溢价愈高, 公平值愈高。 The higher the premium, the higher the fair value.
其他物业 Other properties	市场比较法或收入资本法 Market comparison approach or income capitalisation approach	物业相对可比较物业在性质上之溢价 / (折价) Premium/(discount) on features of the property compared to comparable properties	-6% (2017: -11%)	溢价愈高, 公平值愈高。 The higher the premium, the higher the fair value.  折价愈高, 公平值愈低。 The higher the discount, the lower the fair value.

物业相对可比较物业在性质上之溢价 / (折价) 乃参考与可比较物业在不同因素上的差异, 例如成交后之市场变动、位置、通达性、楼龄 / 状况、楼层、面积、布局等而厘定。

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.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued) (续)

#### 5.3 以公允价值计量的非金融工具 (续)

#### 5.3 Non-financial instruments measured at fair value (continued)

##### (B) 第三层级的项目变动

##### (B) Reconciliation of level 3 items

		2018	
		非金融资产	
		Non-financial assets	
		投资物业	物业、器材及设备
		Investment	Properties, plant
		properties	and equipment
		房产	Premises
		港币百万元	港币百万元
		HK\$'m	HK\$'m
于 2018 年 1 月 1 日	At 1 January 2018	19,582	42,842
收益	Gains		
- 收益表	- Income statement		
- 投资物业公允价值调整之净收益	- Net gain from fair value adjustments on investment properties	895	-
- 重估房产之净收益	- Net gain from revaluation of premises	-	21
- 其他全面收益	- Other comprehensive income		
- 房产重估	- Revaluation of premises	-	2,051
折旧	Depreciation	-	(1,062)
增置	Additions	13	90
处置	Disposals	-	-
转入第三层级	Transfer into level 3	-	234
转出第三层级	Transfer out of level 3	-	-
重新分类	Reclassification	(888)	888
汇兑差额	Exchange difference	-	(1)
		<b>19,602</b>	<b>45,063</b>
于 2018 年 12 月 31 日	At 31 December 2018		
于 2018 年 12 月 31 日持有的非金融资产于年内计入收益表的未实现收益总额	Total unrealised gains for the year included in income statement for non-financial assets held as at 31 December 2018		
- 投资物业公允价值调整之净收益	- Net gain from fair value adjustments on investment properties	895	-
- 重估房产之净收益	- Net gain from revaluation of premises	-	21
		<b>895</b>	<b>21</b>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 5. 资产和负债的公允价值 5. Fair values of assets and liabilities (continued) (续)

#### 5.3 以公允价值计量的非金融工具 (续)

#### 5.3 Non-financial instruments measured at fair value (continued)

##### (B) 第三层级的项目变动 (续)

##### (B) Reconciliation of level 3 items (continued)

		2017	
		非金融资产	
		Non-financial assets	
		投资物业	物业、器材及设备
		Investment properties	Properties, plant and equipment
		HK\$m	Premises
		港币百万元	港币百万元
		HK\$m	HK\$m
于 2017 年 1 月 1 日	At 1 January 2017	17,487	41,576
收益	Gains		
- 收益表	- Income statement		
- 投资物业公允价值调整之净收益	- Net gain from fair value adjustments on investment properties	1,145	-
- 重估房产之净收益	- Net gain from revaluation of premises	-	5
- 其他全面收益	- Other comprehensive income		
- 房产重估	- Revaluation of premises	-	1,984
折旧	Depreciation	-	(997)
增置	Additions	10	102
处置	Disposals	-	(1)
转入第三层级	Transfer into level 3	510	847
转出第三层级	Transfer out of level 3	-	(251)
重新分类	Reclassification	430	(430)
汇兑差额	Exchange difference	-	7
于 2017 年 12 月 31 日	At 31 December 2017	<u>19,582</u>	<u>42,842</u>
于 2017 年 12 月 31 日持有的非金融资产于年内计入收益表的未实现收益总额	Total unrealised gains for the year included in income statement for non-financial assets held as at 31 December 2017		
- 投资物业公允价值调整之净收益	- Net gain from fair value adjustments on investment properties	1,145	-
- 重估房产之净收益	- Net gain from revaluation of premises	-	5
		<u>1,145</u>	<u>5</u>

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 5. 资产和负债的公平值 5. Fair values of assets and liabilities (continued) (续)

#### 5.3 以公平值计量的非金融 工具 (续)

#### 5.3 Non-financial instruments measured at fair value (continued)

##### (B) 第三层级的项目变 动 (续)

##### (B) Reconciliation of level 3 items (continued)

转入及转出第三层级的物业乃因该等被估值物业相对于其可比较物业在性质上之溢价 / (折价) 于年内出现变化所引致。性质上之溢价 / (折价) 乃取决于被估值物业与近期成交之可比较物业在性质上的差异。由于每年来自近期市场成交之可比较物业均会不尽相同，被估值物业与可比较物业在性质上之溢价 / (折价) 会相应每年有所变化，从而对可观察的市场因素所进行之调整之重大性亦会随之变化，引致物业被转入及转出第三层级。

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.

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 6. 净利息收入

### 6. Net interest income

		2018	2017
		港币百万元	港币百万元
		HK\$m	HK\$m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
<b>利息收入</b>	<b>Interest income</b>		
客户贷款、存放银行及其他金融机构的款项	Advances to customers, due from banks and other financial institutions	42,605	35,544
证券投资及以公允价值变化计入损益之金融资产	Investment in securities and financial assets at fair value through profit or loss	15,731	10,629
其他	Others	370	214
		<b>58,706</b>	<b>46,387</b>
<b>利息支出</b>	<b>Interest expense</b>		
客户存款、银行及其他金融机构存放的款项	Deposits from customers, due to banks and other financial institutions	(20,271)	(12,632)
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	(517)	(289)
后偿负债	Subordinated liabilities	(992)	(932)
其他	Others	(556)	(372)
		<b>(22,336)</b>	<b>(14,225)</b>
<b>净利息收入</b>	<b>Net interest income</b>	<b>36,370</b>	<b>32,162</b>

按摊余成本及以公允价值变化计入其他全面收益作计量之金融资产的利息收入（未计算对冲影响）分别为港币 449.02 亿元及港币 106.99 亿元（2017 年：港币 456.93 亿元为非以公允价值变化计入损益作计量的利息收入）。

Included within interest income are HK\$44,902 million and HK\$10,699 million, before hedging effect, for financial assets measured at amortised cost and at fair value through other comprehensive income respectively (2017: HK\$45,693 million that are not measured at fair value through profit or loss).

非以公允价值变化计入损益之金融负债作计量的利息支出（未计算对冲影响）为港币 210.97 亿元（2017 年：港币 145.52 亿元）。

Included within interest expense are HK\$21,097 million (2017: HK\$14,552 million), before hedging effect, for financial liabilities that are not measured at fair value through profit or loss.

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**7. 净服务费及佣金收入      7. Net fee and commission income**

		2018	2017
		港币百万元	港币百万元
		HK\$m	HK\$m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
<b>服务费及佣金收入</b>	<b>Fee and commission income</b>		
信用卡业务	Credit card business	3,478	3,237
证券经纪	Securities brokerage	2,769	2,625
贷款佣金	Loan commissions	2,613	3,608
保险	Insurance	1,832	1,643
基金分销	Funds distribution	864	926
汇票佣金	Bills commissions	738	816
缴款服务	Payment services	679	649
信托及托管服务	Trust and custody services	641	562
买卖货币	Currency exchange	590	433
保管箱	Safe deposit box	285	291
其他	Others	1,321	1,046
		<b>15,810</b>	<b>15,836</b>
<b>服务费及佣金支出</b>	<b>Fee and commission expense</b>		
信用卡业务	Credit card business	(2,545)	(2,327)
证券经纪	Securities brokerage	(323)	(312)
其他	Others	(980)	(941)
		<b>(3,848)</b>	<b>(3,580)</b>
<b>净服务费及佣金收入</b>	<b>Net fee and commission income</b>	<b>11,962</b>	<b>12,256</b>
其中源自:	Of which arise from:		
非以公允价值变化计入损益之金融资产或金融负债	Financial assets or financial liabilities not at fair value through profit or loss		
- 服务费及佣金收入	- Fee and commission income	3,123	3,913
- 服务费及佣金支出	- Fee and commission expense	(23)	(50)
		<b>3,100</b>	<b>3,863</b>
信托及其他受托活动	Trust and other fiduciary activities		
- 服务费及佣金收入	- Fee and commission income	826	746
- 服务费及佣金支出	- Fee and commission expense	(27)	(23)
		<b>799</b>	<b>723</b>

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**8. 净交易性收益**

**8. Net trading gain**

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$m	HK\$m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
净收益 / (亏损) 源自:	Net gain/(loss) from:		
外汇交易及外汇交易产品	Foreign exchange and foreign exchange products	2,884	(2)
利率工具及公允价值对冲的项目	Interest rate instruments and items under fair value hedge	56	759
商品	Commodities	184	205
股权及信贷衍生工具	Equity and credit derivative instruments	140	225
		<u>3,264</u>	<u>1,187</u>

**9. 其他以公允价值变化计入损益之金融工具净收益**

**9. Net gain on other financial instruments at fair value through profit or loss**

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$m	HK\$m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
其他强制分类为以公允价值变化计入损益之金融工具净亏损	Net loss on other financial instruments mandatorily classified at fair value through profit or loss	(39)	N/A
界定为以公允价值变化计入损益之金融工具净收益	Net gain on financial instruments designated at fair value through profit or loss	557	4
		<u>518</u>	<u>4</u>



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 10. 其他金融资产之净收益 10. Net gain on other financial assets

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
处置 / 赎回以公允价值变化 计入其他全面收益之证 券投资之净收益	Net gain on disposal/redemption of investment in securities at FVOCI	35	N/A
赎回以摊余成本计量之证 券投资之净亏损	Net loss on redemption of investment in securities at amortised cost	(31)	N/A
可供出售证券之净收益	Net gain on available-for-sale securities	N/A	685
持有至到期日证券之净收 益	Net gain on held-to-maturity securities	N/A	13
其他	Others	(3)	30
		<u>1</u>	<u>728</u>

### 11. 其他经营收入 11. Other operating income

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
股息收入	Dividend income		
- 来自年内被终止确认之 以公允价值变化计入其他 全面收益之证券投资	- From investment in securities at FVOCI derecognised during the year	3	N/A
- 来自年底仍持有之以公 平值变化计入其他全面 收益之证券投资	- From investment in securities at FVOCI held at the end of the year	42	N/A
- 来自可供出售证券	- From available-for-sale securities	N/A	37
投资物业之租金总收入	Gross rental income from investment properties	663	599
减: 有关投资物业之支出	Less: Outgoings in respect of investment properties	(73)	(100)
其他	Others	103	154
		<u>738</u>	<u>690</u>

「有关投资物业之支出」  
包括年内未出租投资物业  
之直接经营支出港币 1 百  
万元 (2017 年: 港币 1 百  
万元)。

Included in the "Outgoings in respect of investment properties" is HK\$1 million (2017: HK\$1 million) of direct operating expenses related to investment properties that were not let during the year.

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**12. 减值准备净拨备**

**12. Net charge of impairment allowances**

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
减值准备净(拨备)/拨回:	Net (charge)/reversal of impairment allowances on:		
贷款及其他账项	Advances and other accounts	(1,178)	(1,046)
在银行及其他金融机构之结余及定期存放	Balances and placements with banks and other financial institutions	70	-
证券投资	Investment in securities		
- 以公允价值变化计入其他全面收益	- At FVOCI	(18)	N/A
- 以摊余成本计量	- At amortised cost	(3)	N/A
- 持有至到期日证券	- Held-to-maturity securities	N/A	-
		(21)	-
贷款承诺及财务担保合同	Loan commitments and financial guarantee contracts	(91)	-
其他	Others	(12)	(9)
减值准备净拨备	Net charge of impairment allowances	<b>(1,232)</b>	<b>(1,055)</b>

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**13. 经营支出**

**13. Operating expenses**

		<b>2018</b>	<b>2017</b>
		港币百万元	港币百万元
		HK\$m	HK\$m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
人事费用 (包括董事酬金)	Staff costs (including directors' emoluments)		
- 薪酬及其他费用	- Salaries and other costs	<b>7,839</b>	7,172
- 退休成本	- Pension cost	<b>453</b>	432
		<b>8,292</b>	7,604
房产及设备支出 (不包括折旧)	Premises and equipment expenses (excluding depreciation)		
- 房产租金	- Rental of premises	<b>732</b>	674
- 资讯科技	- Information technology	<b>625</b>	545
- 其他	- Others	<b>446</b>	450
		<b>1,803</b>	1,669
折旧 (附注 27)	Depreciation (Note 27)	<b>2,042</b>	1,930
核数师酬金	Auditor's remuneration		
- 审计服务	- Audit services	<b>27</b>	27
- 非审计服务	- Non-audit services	<b>19</b>	8
其他经营支出	Other operating expenses	<b>2,513</b>	2,165
		<b>14,696</b>	13,403

「房产租金」包括年内或然租金港币 0.51 亿元 (2017 年: 港币 0.16 亿元)。

Contingent rent included in the "Rental of premises" amounted to HK\$51 million during the year (2017: HK\$16 million).

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**14. 投资物业处置 / 公允价值调整之净收益      14. Net gain from disposal of/fair value adjustments on investment properties**

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
投资物业公允价值调整之净收益 (附注 26)	Net gain from fair value adjustments on investment properties (Note 26)	<u>921</u>	<u>1,210</u>

**15. 处置 / 重估物业、器材及设备之净收益 / (亏损)**      **15. Net gain/(loss) from disposal/revaluation of properties, plant and equipment**

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>		
处置设备、固定设施及装备之净亏损	Net loss from disposal of equipment, fixtures and fittings	(5)	(15)
重估房产之净收益 / (亏损) (附注 27)	Net gain/(loss) from revaluation of premises (Note 27)	<u>24</u>	<u>(9)</u>
		<u>19</u>	<u>(24)</u>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 16. 税项

### 16. Taxation

收益表内之税项组成如下:

Taxation in the income statement represents:

	2018	2017
	港币百万元	港币百万元
	HK\$'m	HK\$'m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>	
本期税项	Current tax	
香港利得税	Hong Kong profits tax	
- 年内计入税项	5,552	5,290
- 往年超额拨备	(65)	(81)
	<u>5,487</u>	5,209
海外税项	Overseas taxation	
- 年内计入税项	780	884
- 往年超额拨备	(27)	-
	<u>6,240</u>	6,093
递延税项	Deferred tax	
暂时性差额之产生及拨回 及未使用税项抵免 (附注 34)	Origination and reversal of temporary differences and unused tax credits (Note 34)	
	<u>79</u>	(239)
	<u><u>6,319</u></u>	<u><u>5,854</u></u>

香港利得税乃按照本年度估计于香港产生的应课税溢利依税率 16.5% (2017 年: 16.5%) 提拨。海外溢利之税款按照本年度估计应课税溢利依本集团经营业务所在国家 / 地区之现行税率计算。

Hong Kong profits tax has been provided at the rate of 16.5% (2017: 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/regions in which the Group operates.

本集团除税前溢利产生的实际税项, 与根据香港利得税率计算的税项差异如下:

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:

	2018	2017
	港币百万元	港币百万元
	HK\$'m	HK\$'m
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>	
除税前溢利	37,934	33,853
按税率 16.5% (2017 年: 16.5%) 计算的税项	6,259	5,586
其他国家 / 地区税率差异的影响	123	93
无需课税之收入	(592)	(422)
税务上不可扣减之开支	328	259
未确认的税务亏损	-	2
往年超额拨备	(92)	(81)
海外预提税	293	417
计入税项	<u>6,319</u>	<u>5,854</u>
实际税率	<u>16.7%</u>	<u>17.3%</u>

财务报表附注 (续)      **Notes to the Financial Statements (continued)**

**17. 股息**

**17. Dividends**

	2018		2017	
	每股 港元 Per share HK\$	总额 港币百万元 Total HK\$m	每股 港元 Per share HK\$	总额 港币百万元 Total HK\$m
股息				
		Dividends		
	<b>0.375</b>	<b>16,141</b>	0.394	16,959

于2018年8月28日，董事会宣派中期股息每股普通股港币0.125元，总额约为港币53.80亿元，并已于2018年9月24日支付。

On 28 August 2018, the Board declared an interim dividend of HK\$0.125 per ordinary share amounting to approximately HK\$5,380 million, which was paid on 24 September 2018.

于2018年12月17日，董事会宣派中期股息每股普通股港币0.140元，总额约为港币60.26亿元，并已于2018年12月31日支付。

On 17 December 2018, the Board declared an interim dividend of HK\$0.140 per ordinary share amounting to approximately HK\$6,026 million, which was paid on 31 December 2018.

于2019年3月29日，董事会宣派中期股息每股普通股港币0.110元，总额约为港币47.35亿元。此宣派中期股息并未于本财务报表中列作应付股息，但将于截至2019年12月31日止年度列作留存盈利分配。

On 29 March 2019, the Board declared an interim dividend of HK\$0.110 per ordinary share amounting to approximately HK\$4,735 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 2019.

## 财务报表附注（续）

## Notes to the Financial Statements (continued)

### 18. 退休福利成本

### 18. Retirement benefit costs

本集团提供退休福利予集团内合资格的员工。在香港，提供予本集团员工的定额供款计划主要为获《强积金条例》豁免之职业退休计划及中银保诚简易强积金计划。

根据职业退休计划，雇员须向职业退休计划之每月供款为其基本薪金之 5%，而雇主之每月供款为雇员基本月薪之 5% 至 15% 不等（视乎雇员之服务年期）。雇员有权于退休、提前退休或雇佣期终止且服务年资满 10 年或以上等情况下收取 100% 之雇主供款。服务满 3 年至 9 年的员工，因其他原因而终止雇佣期（被即时解雇除外），可收取 30% 至 90% 之雇主供款。雇员收取的雇主供款，须受《强积金条例》所限。

随着《强积金条例》于 2000 年 12 月 1 日实施，本集团亦参与中银保诚简易强积金计划，该计划之受托人为中银国际英国保诚信托有限公司，投资管理人为中银国际英国保诚资产管理有限公司，此两间公司均为本银行之有关连人士。

截至 2018 年 12 月 31 日止年度，在扣除约港币 0.10 亿元（2017 年：约港币 0.10 亿元）之没收供款后，职业退休计划之供款总额约为港币 3.43 亿元（2017 年：约港币 3.37 亿元），而本集团向强积金计划之供款总额则约为港币 0.76 亿元（2017 年：约港币 0.70 亿元）。

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.

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.

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

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2018 amounted to approximately HK\$343 million (2017: approximately HK\$337 million), after a deduction of forfeited contributions of approximately HK\$10 million (2017: approximately HK\$10 million). For the MPF Scheme, the Group contributed approximately HK\$76 million (2017: approximately HK\$70 million) for the year ended 31 December 2018.

财务报表附注 (续) Notes to the Financial Statements (continued)

19. 董事、高层管理人员及主要人员酬金 19. Directors', senior management's and key personnel's emoluments

(a) 董事及高层管理人员酬金

(a) Directors' and senior management's emoluments

(i) 董事酬金

(i) Directors' emoluments

本年度本集团就本银行董事为本银行及管理附属公司提供之服务而已付及其应收未收之酬金详情如下:

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:

		2018			
		董事袍金 Directors' fee	基本薪金、 津贴及 实物福利 Basic salaries, allowances and benefits in kind	花红 Bonus	总计 Total
		港币千元 HK\$'000	港币千元 HK\$'000	港币千元 HK\$'000	港币千元 HK\$'000
<b>执行董事</b>	<b>Executive Directors</b>				
高迎欣 (总裁)	GAO Yingxin (Chief Executive)	-	6,530	4,018	10,548
李久仲	LI Jiuzhong	-	4,846	2,490	7,336
		-	11,376	6,508	17,884
<b>非执行董事</b>	<b>Non-executive Directors</b>				
陈四清	CHEN Siqing	-	-	-	-
刘连舸 <sup>注1</sup>	LIU Liange <sup>Note1</sup>	-	-	-	-
林景臻 <sup>注1</sup>	LIN Jingzhen <sup>Note1</sup>	-	-	-	-
郑汝桦*	CHENG Eva*	500	-	-	500
蔡冠深*	CHOI Koon Shum*	592	-	-	592
高铭胜*	KOH Beng Seng*	642	-	-	642
童伟鹤*	TUNG Savio Wai-Hok*	692	-	-	692
任德奇 <sup>注2</sup>	REN Deqi <sup>Note2</sup>	-	-	-	-
刘 强 <sup>注1, 2</sup>	LIU Qiang <sup>Note1, 2</sup>	-	-	-	-
		2,426	-	-	2,426
		2,426	11,376	6,508	20,310

注 1: 于年内委任。  
注 2: 于年内辞任。

Note 1: Appointed during the year.  
Note 2: Resigned during the year.



财务报表附注 (续) Notes to the Financial Statements (continued)

19. 董事、高层管理人员及主要人员酬金 (续) 19. Directors', senior management's and key personnel's emoluments (continued)

(a) 董事及高层管理人员酬金 (续)

(a) Directors' and senior management's emoluments (continued)

(i) 董事酬金 (续)

(i) Directors' emoluments (continued)

		2017			
		基本薪金、 津贴及 实物福利	花红	总计	
		Basic salaries, allowances and benefits in kind	Bonus	Total	
董事袍金		港币千元	港币千元	港币千元	
Directors' fee		HK\$'000	HK\$'000	HK\$'000	
<b>执行董事</b>	<b>Executive Directors</b>				
岳毅 (总裁)	YUE Yi (Chief Executive)	-	7,140	4,166	11,306
李久仲	LI Jiuzhong	-	4,664	2,394	7,058
		-	11,804	6,560	18,364
<b>非执行董事</b>	<b>Non-executive Directors</b>				
陈四清	CHEN Siqing	-	-	-	-
高迎欣	GAO Yingxin	-	-	-	-
郑汝桦*	CHENG Eva*	500	-	-	500
蔡冠深*	CHOI Koon Shum*	588	-	-	588
高铭胜*	KOH Beng Seng*	650	-	-	650
童伟鹤*	TUNG Savio Wai-Hok*	712	-	-	712
任德奇	REN Deqi	-	-	-	-
田国立	TIAN Guoli	-	-	-	-
许罗德	XU Luode	-	-	-	-
		2,450	-	-	2,450
		2,450	11,804	6,560	20,814

\* 独立非执行董事

\* Independent Non-executive Directors

截至2018年12月31日止年度，没有董事放弃其酬金 (2017年：无)。

There were no directors waived emoluments for the year ended 31 December 2018 (2017: Nil).

财务报表附注 (续) Notes to the Financial Statements (continued)

19. 董事、高层管理人员及主要人员酬金 (续) 19. Directors', senior management's and key personnel's emoluments (continued)

(a) 董事及高层管理人员酬金 (续)

(a) Directors' and senior management's emoluments (continued)

(ii) 五位最高薪酬人士

(ii) Five highest paid individuals

本集团年内五位最高薪酬人士包括 2 名 (2017 年: 2 名) 董事, 其酬金已载于上文分析。其余 3 名 (2017 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 (2017: two) directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining three (2017: three) individuals during the year are as follows:

	2018	2017
	港币百万元	港币百万元
	HK\$m	HK\$m
基本薪金及津贴	12	11
花红	9	9
退休金计划供款	1	1
	<b>22</b>	<b>21</b>

年内就彼等任期内已付及其应收未收之酬金组别如下:

Emoluments paid to or receivable by individuals during the year with reference to their tenure are within the following bands:

		人数	
		Number of individuals	
		2018	2017
港币 6,500,001 元至港币 7,000,000 元	HK\$6,500,001 to HK\$7,000,000	1	2
港币 7,000,001 元至港币 7,500,000 元	HK\$7,000,001 to HK\$7,500,000	1	1
港币 7,500,001 元至港币 8,000,000 元	HK\$7,500,001 to HK\$8,000,000	1	-

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**19. 董事、高层管理人员及主要人员酬金 (续) 19. Directors', senior management's and key personnel's emoluments (continued)**

**(a) 董事及高层管理人员酬金 (续)**

**(a) Directors' and senior management's emoluments (continued)**

**(iii) 高层管理人员酬金**

**(iii) Senior management's emoluments**

高层管理人员年内就彼等任期内已付及其应收未收之酬金组别如下:

Emoluments paid to or receivable by individuals during the year with reference to their tenure as senior management are within the following bands:

		人数 Number of individuals	
		2018	2017
港币 0 元至港币 500,000 元	HK\$0 to HK\$500,000	2	-
港币 500,001 元至港币 1,000,000 元	HK\$500,001 to HK\$1,000,000	1	-
港币 4,500,001 元至港币 5,000,000 元	HK\$4,500,001 to HK\$5,000,000	-	1
港币 5,000,001 元至港币 5,500,000 元	HK\$5,000,001 to HK\$5,500,000	2	2
港币 5,500,001 元至港币 6,000,000 元	HK\$5,500,001 to HK\$6,000,000	1	1
港币 6,500,001 元至港币 7,000,000 元	HK\$6,500,001 to HK\$7,000,000	-	1
港币 7,000,001 元至港币 7,500,000 元	HK\$7,000,001 to HK\$7,500,000	2	1
港币 10,500,001 元至港币 11,000,000 元	HK\$10,500,001 to HK\$11,000,000	1	-
港币 11,000,001 元至港币 11,500,000 元	HK\$11,000,001 to HK\$11,500,000	-	1

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 19. 董事、高层管理人员及主要人员酬金 (续) 19. Directors', senior management's and key personnel's emoluments (continued)

#### (b) CG-5 下高级管理人员及主要人员的薪酬

就披露用途，高级管理人员及主要人员定义如下：

- 高级管理人员：董事会指定的高级管理人员，负责总体策略或重要业务，包括总裁、副总裁、财务总监、风险总监、营运总监、董事会秘书以及集团审计总经理。
- 主要人员：个人业务活动涉及重大风险承担，对风险暴露有重大影响，或个人职责对风险管理有直接、重大影响，或对盈利有直接影响的人员，包括业务盈利规模较大的单位主管、本集团主要附属公司及东南亚机构高层管理人员、交易主管，以及对风险管理有直接影响的职能单位第一责任人。

本年度本集团之高级管理人员及主要人员的薪酬详情如下：

#### (b) Remuneration for Senior Management and Key Personnel under CG-5

For the purpose of disclosure, Senior Management and Key Personnel are defined as follows:

- Senior Management: The senior executives designated by the Board who are responsible for oversight of the firm-wide strategy or material business lines, including the 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, senior executives of Southeast Asian entities, head of trading, as well as heads of risk control functions.

Details of the remuneration for Senior Management and Key Personnel of the Group during the year are as follows:

#### (i) 于财政年度内给予的薪酬

#### (i) Remuneration awarded during financial year

		2018		2017	
		高级管理人员 Senior Management 港币百万元 HK\$m	主要人员 Key Personnel 港币百万元 HK\$m	高级管理人员 Senior Management 港币百万元 HK\$m	主要人员 Key Personnel 港币百万元 HK\$m
固定薪酬	Fixed remuneration				
现金	Cash-based	36	125	38	60
其中：递延	Of which: deferred	-	-	-	-
浮动薪酬	Variable remuneration				
现金	Cash-based	16	76	17	42
其中：递延	Of which: deferred	5	20	5	13
薪酬总额	Total remuneration	<u>52</u>	<u>201</u>	<u>55</u>	<u>102</u>
员工数目	Number of employees				
固定薪酬	Fixed remuneration	11	50	9	24
浮动薪酬	Variable remuneration	11	50	9	23

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 19. 董事、高层管理人员及主要人员酬金 (续) 19. Directors', senior management's and key personnel's emoluments (continued)

(b) CG-5 下高级管理层及主要人员的薪酬 (续)

(b) Remuneration for Senior Management and Key Personnel under CG-5 (continued)

(ii) 特别付款

(ii) Special payments

截至 2018 年 12 月 31 日止年度, 没有给予高级管理人员及主要人员保证花红、签约奖金及遣散费 (2017 年: 无)。

There were no guaranteed bonuses, sign-on awards and severance payments to Senior Management and Key Personnel for the year ended 31 December 2018 (2017: Nil).

(iii) 递延薪酬

(iii) Deferred remuneration

		2018				
		未支付的递延薪酬总额 Total amount of outstanding deferred remuneration 港币百万元 HK\$m	其中: 可能受在宣布给予后出现的外在及 / 或在调整影响的未支付递延及保留薪酬总额 Of which: Total amount of outstanding deferred and retained remuneration exposed to ex post explicit and/or implicit adjustment 港币百万元 HK\$m	在有关财政年度内因在宣布给予后作出的外在调整而被修订的薪酬总额 Total amount of amendment during the year due to ex post explicit adjustments 港币百万元 HK\$m	在有关财政年度内因在宣布给予后出现的内在调整而被修订的薪酬总额 Total amount of amendment during the year due to ex post implicit adjustments 港币百万元 HK\$m	在有关财政年度内发放的递延薪酬总额 Total amount of deferred remuneration paid out in the financial year 港币百万元 HK\$m
高级管理人员	Senior Management					
现金	Cash	10	10	-	-	(5)
主要人员	Key Personnel					
现金	Cash	31	31	-	-	(11)
总额	Total	41	41	-	-	(16)
		2017				
		未支付的递延薪酬总额 Total amount of outstanding deferred remuneration 港币百万元 HK\$m	其中: 可能受在宣布给予后出现的外在及 / 或在调整影响的未支付递延及保留薪酬总额 Of which: Total amount of outstanding deferred and retained remuneration exposed to ex post explicit and/or implicit adjustment 港币百万元 HK\$m	在有关财政年度内因在宣布给予后作出的外在调整而被修订的薪酬总额 Total amount of amendment during the year due to ex post explicit adjustments 港币百万元 HK\$m	在有关财政年度内因在宣布给予后出现的内在调整而被修订的薪酬总额 Total amount of amendment during the year due to ex post implicit adjustments 港币百万元 HK\$m	在有关财政年度内发放的递延薪酬总额 Total amount of deferred remuneration paid out in the financial year 港币百万元 HK\$m
高级管理人员	Senior Management					
现金	Cash	10	10	-	-	(4)
主要人员	Key Personnel					
现金	Cash	22	22	-	-	(8)
总额	Total	32	32	-	-	(12)

财务报表附注（续） **Notes to the Financial Statements (continued)**

**20. 库存现金及在银行及其他金融机构之结余及定期存放**      **20. Cash and balances and placements with banks and other financial institutions**

		<b>2018</b>	<b>2017</b>
		港币百万元 HK\$'m	港币百万元 HK\$'m
库存现金	Cash	<b>21,968</b>	14,243
存放中央银行之结余	Balances with central banks	<b>157,889</b>	88,886
在中央银行一个月内到期之定期存放	Placements with central banks maturing within one month	<b>9,572</b>	9,691
在中央银行一至十二个月内到期之定期存放	Placements with central banks maturing between one and twelve months	<b>2,697</b>	1,486
		<b>170,158</b>	100,063
存放其他银行及其他金融机构之结余	Balances with other banks and other financial institutions	<b>119,495</b>	152,975
在其他银行及其他金融机构一个月内到期之定期存放	Placements with other banks and other financial institutions maturing within one month	<b>65,695</b>	100,545
在其他银行及其他金融机构一至十二个月内到期之定期存放	Placements with other banks and other financial institutions maturing between one and twelve months	<b>53,992</b>	57,741
		<b>239,182</b>	311,261
		<b>431,308</b>	425,567
减值准备	Impairment allowances		
- 第一阶段	- Stage 1	(15)	N/A
- 第二阶段	- Stage 2	-	N/A
- 第三阶段	- Stage 3	-	N/A
		<b>431,293</b>	425,567

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**21. 以公允价值变化计入损益之金融资产 21. Financial assets at fair value through profit or loss**

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
证券	Securities		
交易性资产	Trading assets		
- 库券	- Treasury bills	16,301	17,780
- 存款证	- Certificates of deposit	623	1,483
- 其他债务证券	- Other debt securities	15,193	23,588
		<b>32,117</b>	42,851
- 股份证券	- Equity securities	2	203
- 基金	- Fund	3	-
		<b>32,122</b>	43,054
其他强制分类为以公允价值变化计入损益之金融资产	Other financial assets mandatorily classified at fair value through profit or loss		
- 存款证	- Certificates of deposit	-	N/A
- 其他债务证券	- Other debt securities	751	N/A
		<b>751</b>	N/A
- 股份证券	- Equity securities	2	N/A
		<b>753</b>	N/A
界定为以公允价值变化计入损益之金融资产	Financial assets designated at fair value through profit or loss		
- 存款证	- Certificates of deposit	-	-
- 其他债务证券	- Other debt securities	3,171	-
		<b>3,171</b>	-
- 基金	- Fund	-	285
		<b>3,171</b>	285
证券总额	Total securities	<b>36,046</b>	43,339
其他债务工具	Other debt instruments		
交易性资产	Trading assets	4,634	6,859
界定为以公允价值变化计入损益之金融资产	Financial assets designated at fair value through profit or loss	233,477	-
其他债务工具总额	Total other debt instruments	<b>238,111</b>	6,859
		<b>274,157</b>	50,198

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**21. 以公允价值变化计入损益之金融资产 (续)      21. Financial assets at fair value through profit or loss (continued)**

证券总额按上市地之分类如下:

Total securities are analysed by place of listing as follows:

		<b>2018</b>	<b>2017</b>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
债务证券及存款证	Debt securities and certificates of deposit		
- 于香港上市	- Listed in Hong Kong	<b>8,053</b>	9,242
- 于香港以外上市	- Listed outside Hong Kong	<b>6,186</b>	3,841
- 非上市	- Unlisted	<b>21,800</b>	29,768
		<b>36,039</b>	42,851
股份证券	Equity securities		
- 于香港上市	- Listed in Hong Kong	<b>2</b>	203
- 于香港以外上市	- Listed outside Hong Kong	<b>2</b>	-
		<b>4</b>	203
基金	Fund		
- 于香港上市	- Listed in Hong Kong	<b>3</b>	-
- 非上市	- Unlisted	<b>-</b>	285
		<b>3</b>	285
证券总额	Total securities	<b>36,046</b>	43,339

证券总额按发行机构之分类如下:

Total securities are analysed by type of issuer as follows:

		<b>2018</b>	<b>2017</b>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
官方实体	Sovereigns	<b>25,930</b>	28,714
公营单位	Public sector entities	<b>1,720</b>	703
银行及其他金融机构	Banks and other financial institutions	<b>6,525</b>	12,336
公司企业	Corporate entities	<b>1,871</b>	1,586
证券总额	Total securities	<b>36,046</b>	43,339



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 22. 衍生金融工具及对冲会计 22. Derivative financial instruments and hedge accounting

本集团订立汇率、利率、商品、股权及信贷相关的衍生金融工具合约作买卖及风险管理之用。

货币远期是指于未来某一日期买或卖外币的承诺。利率期货是指根据合约按照利率的变化收取或支付一个净金额的合约，或在交易所管理的金融市场上按约定价格在未来的某一日期买进或卖出利率金融工具的合约。远期利率协议是经单独协商而达成的利率期货合约，要求在未来某一日期根据合约利率与市场利率的差异及名义本金的金额进行计算及现金交割。

货币、利率及商品掉期是指交换不同现金流或商品的承诺。掉期的结果是交换不同货币、利率（如固定利率与浮动利率）或贵金属（如白银掉期）或以上的所有组合（如交叉货币利率掉期）。除某些货币掉期合约外，该等交易无需交换本金。

外汇、利率、贵金属及股权期权是指期权的卖方（出让方）为买方（持有方）提供在未来某一特定日期或未来一定时期内按约定的价格买进（认购期权）或卖出（认沽期权）一定数量的金融工具的权利（而非承诺）的一种协议。考虑到外汇和利率风险，期权的卖方从购买方收取一定的期权费。本集团期权合约是与对手方在场外协商达成或透过交易所进行（如于交易所进行买卖之期权）。

The Group enters into exchange rate, interest rate, commodity, equity and credit related derivative financial instrument contracts for trading and risk management purposes.

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.

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.

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).

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 22. 衍生金融工具及对冲会计 (续) 22. Derivative financial instruments and hedge accounting (continued)

本集团之衍生金融工具合约 / 名义数额及其公允价值详列于下表。各类型金融工具的合约 / 名义数额仅显示于资产负债表日未完成之交易量, 而若干金融工具之合约 / 名义数额则提供了一个与资产负债表内所确认的资产或负债的公允价值对比的基础。但是, 这并不反映所涉及的未来的现金流或当前的公允价值, 因而也不能反映本集团所面临的信贷风险或市场风险。随着与衍生金融工具合约条款相关的汇率、市场利率、商品价格或股权价格的波动, 衍生金融工具的估值可能产生有利 (资产) 或不利 (负债) 的影响, 这些影响可能在不同期间有较大的波动。

#### (a) 衍生金融工具

本集团进行场内及场外衍生产品交易的主要目的是开展客户业务。集团与客户及同业市场叙做的衍生产品交易均需严格遵从本集团各相关风险管理政策及规定。

衍生产品亦应用于管理银行账的利率风险, 只有在获批准之产品名单上载有的衍生产品方可进行交易。由衍生产品交易产生的风险承担名义数额以设限控制, 并制订交易的最长时期。每宗衍生产品交易必须记录于相应的系统, 以进行结算、市场划价、报告及监控。

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) Derivative financial instruments

The Group trades derivative products (both exchange-traded and OTC) mainly for customer business. The Group strictly follows risk management policies and requirements in providing derivative products to our customers and in trading of derivative products in the interbank market.

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.

财务报表附注 (续) Notes to the Financial Statements (continued)

22. 衍生金融工具及对冲会计 (续) 22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具 (续)

下表概述各类衍生金融工具于 12 月 31 日之合约 / 名义数额及其公允价值:

(a) Derivative financial instruments (continued)

The following tables summarise the contract/notional amounts and fair values of each class of derivative financial instrument as at 31 December:

		2018		
		合约 / 名义数额	公平值	
		Contract/ notional amounts	Fair values	
			资产	负债
			Assets	Liabilities
		港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m
汇率合约	Exchange rate contracts			
即期、远期及期货	Spot, forwards and futures	347,578	12,706	(8,876)
掉期	Swaps	1,731,486	12,421	(12,100)
期权	Options	29,715	158	(64)
		<u>2,108,779</u>	<u>25,285</u>	<u>(21,040)</u>
利率合约	Interest rate contracts			
期货	Futures	20,242	1	(39)
掉期	Swaps	1,047,515	9,312	(8,428)
期权	Options	1,566	1	(1)
		<u>1,069,323</u>	<u>9,314</u>	<u>(8,468)</u>
商品合约	Commodity contracts	28,782	239	(1,184)
股权合约	Equity contracts	2,998	117	(119)
信贷衍生工具合约	Credit derivative contracts	392	-	(1)
		<u>3,210,274</u>	<u>34,955</u>	<u>(30,812)</u>

财务报表附注 (续)      Notes to the Financial Statements (continued)

22. 衍生金融工具及对冲会计 (续)      22. Derivative financial instruments and hedge accounting (continued)

(a) 衍生金融工具 (续)

(a) Derivative financial instruments (continued)

		2017		
		合约 / 名义数额 Contract/ notional amounts	公平值 Fair values	
			资产 Assets	负债 Liabilities
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts			
即期、远期及期货	Spot, forwards and futures	349,843	12,035	(9,219)
掉期	Swaps	1,465,523	14,006	(15,596)
期权	Options	59,734	138	(107)
		<u>1,875,100</u>	<u>26,179</u>	<u>(24,922)</u>
利率合约	Interest rate contracts			
期货	Futures	17,306	8	(1)
掉期	Swaps	932,611	6,788	(5,405)
		<u>949,917</u>	<u>6,796</u>	<u>(5,406)</u>
商品合约	Commodity contracts	<u>28,001</u>	<u>559</u>	<u>(570)</u>
股权合约	Equity contracts	<u>6,655</u>	<u>78</u>	<u>(81)</u>
信贷衍生工具合约	Credit derivative contracts	<u>586</u>	<u>6</u>	<u>(3)</u>
		<u>2,860,259</u>	<u>33,618</u>	<u>(30,982)</u>

财务报表附注 (续) Notes to the Financial Statements (continued)

22. 衍生金融工具及对冲会计 (续) 22. Derivative financial instruments and hedge accounting (continued)

(b) 对冲会计

公平值对冲

本集团利用利率掉期合约对冲由市场利率引致的金融资产及负债公平值变动。

下表概述了于 2018 年 12 月 31 日以剩余合约到期日列示之对冲工具的合约 / 名义数额。

(b) Hedge accounting

Fair value hedges

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.

The table below summarises the contract/notional amounts of the hedging instruments as at 31 December 2018 by remaining contractual maturity.

		2018					
		一至	三至	一至五年	五年以上	总计	
		Up to	3 to 12	1 to 5	Over	Total	
		1 month	months	years	5 years	港币	
		港币	港币	港币	港币	港币	
		百万元	百万元	百万元	百万元	百万元	
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	
利率掉期	Interest rate swaps	235	78	10,808	70,258	34,845	116,224

界定为对冲工具之相关金额如下:

The amounts relating to items designated as hedging instruments are as follows:

		2018			用以确认对冲无效部分之公平值变动
		公平值		Change in fair value used for recognising hedge ineffectiveness	
		Fair values			
		资产	负债		
		Assets	Liabilities		
		港币百万元	港币百万元	港币百万元	
		HK\$m	HK\$m	HK\$m	
衍生金融工具	Derivative financial instruments				
利率掉期	Interest rate swaps	116,224	2,038	(477)	612

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**22. 衍生金融工具及对冲会计 (续) 22. Derivative financial instruments and hedge accounting (continued)**

(b) 对冲会计 (续)

(b) Hedge accounting (continued)

公允价值对冲 (续)

Fair value hedges (continued)

被对冲项目之相关金额如下:

The amounts relating to hedged items are as follows:

		2018		
		账面值 Carrying amounts	计入账面值的 公允价值对冲 调整累计金额 Accumulated amount of fair value hedge adjustment included in the carrying amounts	用以确认对冲 无效部分之 价值变动 Change in value used for recognising hedge ineffectiveness
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
证券投资	Investment in securities			
债务证券及存款证	Debt securities and certificates of deposit	115,598	(2,233)	(273)

确认对冲无效部分如下:

Hedge ineffectiveness recognised is as follows:

		2018
		港币百万元 HK\$m
净交易性收益	Net trading gain	339

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**22. 衍生金融工具及对冲会计 (续)      22. Derivative financial instruments and hedge accounting (continued)**

**(b) 对冲会计 (续)**

**(b) Hedge accounting (continued)**

**公允价值对冲 (续)**

**Fair value hedges (continued)**

界定为对冲工具之衍生金融工具于 2017 年 12 月 31 日的公允价值如下:

The fair values of derivative financial instruments designated as hedging instruments as at 31 December 2017 are as follows:

		2017	
		资产	负债
		Assets	Liabilities
		港币百万元	港币百万元
		HK\$m	HK\$m
公允价值对冲	Fair value hedges	2,339	(555)

公允价值对冲于年内反映于净交易性收益中之收益或亏损如下:

Gains or losses on fair value hedges reflected in net trading gain for the year are as follows:

		2017	
		被对冲资产	被对冲负债
		Hedged assets	Hedged liabilities
		港币百万元	港币百万元
		HK\$m	HK\$m
净收益 / (亏损)	Net gain/(loss)		
- 对冲工具	- Hedging instruments	591	(464)
- 被对冲项目	- Hedged items	(271)	563
		320	99

财务报表附注 (续)

Notes to the Financial Statements (continued)

23. 贷款及其他账项

23. Advances and other accounts

		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
个人贷款	Personal loans and advances	352,805	325,205
公司贷款	Corporate loans and advances	913,192	819,599
客户贷款	Advances to customers	1,265,997	1,144,804
减值准备	Impairment allowances		
- 第一阶段	- Stage 1	(3,739)	N/A
- 第二阶段	- Stage 2	(546)	N/A
- 第三阶段	- Stage 3	(1,126)	N/A
- 组合评估	- Collectively assessed	N/A	(3,615)
- 个别评估	- Individually assessed	N/A	(491)
		1,260,586	1,140,698
贸易票据	Trade bills	17,361	42,975
减值准备	Impairment allowances		
- 第一阶段	- Stage 1	(1)	N/A
- 第二阶段	- Stage 2	-	N/A
- 第三阶段	- Stage 3	(4)	N/A
		17,356	42,975
银行及其他金融机构贷款	Advances to banks and other financial institutions	3,822	6,259
		1,281,764	1,189,932

于2018年12月31日，客户贷款包括应计利息港币23.42亿元（2017年：港币17.32亿元）。

As at 31 December 2018, advances to customers included accrued interest of HK\$2,342 million (2017: HK\$1,732 million).



财务报表附注 (续)      Notes to the Financial Statements (continued)

24. 证券投资

24. Investment in securities

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
以公允价值变化计入其他全面收益之证券投资	Investment in securities at fair value through other comprehensive income		
- 库券	- Treasury bills	122,462	N/A
- 存款证	- Certificates of deposit	34,849	N/A
- 其他债务证券	- Other debt securities	312,456	N/A
		469,767	N/A
- 股份证券	- Equity securities	1,329	N/A
		471,096	N/A
以摊余成本计量之证券投资	Investment in securities at amortised cost		
- 存款证	- Certificates of deposit	-	N/A
- 其他债务证券	- Other debt securities	68,978	N/A
		68,978	N/A
- 减值准备	- Impairment allowances		
第一阶段	Stage 1	(10)	N/A
第二阶段	Stage 2	-	N/A
第三阶段	Stage 3	-	N/A
		68,968	N/A
以公允价值计量之可供出售证券	Available-for-sale securities at fair value		
- 库券	- Treasury bills	N/A	180,160
- 存款证	- Certificates of deposit	N/A	26,542
- 其他债务证券	- Other debt securities	N/A	338,692
		N/A	545,394
- 股份证券	- Equity securities	N/A	946
		N/A	546,340
以摊余成本计量之持有至到期日证券	Held-to-maturity securities at amortised cost		
- 存款证	- Certificates of deposit	N/A	-
- 其他债务证券	- Other debt securities	N/A	29,648
		N/A	29,648
- 减值准备	- Impairment allowances	N/A	(45)
		N/A	29,603
以摊余成本计量之贷款及应收款	Loans and receivables at amortised cost		
- 存款证	- Certificates of deposit	N/A	-
- 其他债务证券	- Other debt securities	N/A	499
		N/A	499
		540,064	576,442

财务报表附注 (续)      Notes to the Financial Statements (continued)

24. 证券投资 (续)      24. Investment in securities (continued)

证券投资按上市地之分类如下:

Investment in securities is analysed by place of listing as follows:

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
债务证券及存款证	Debt securities and certificates of deposit		
- 于香港上市	- Listed in Hong Kong	64,991	66,848
- 于香港以外上市	- Listed outside Hong Kong	222,275	197,578
- 非上市	- Unlisted	251,469	311,070
		<b>538,735</b>	<b>575,496</b>
股份证券	Equity securities		
- 于香港以外上市	- Listed outside Hong Kong	185	134
- 非上市	- Unlisted	1,144	812
		<b>1,329</b>	<b>946</b>
		<b>540,064</b>	<b>576,442</b>

		2018		2017	
		账面值	市值	账面值	市值
		Carrying value	Market value	Carrying value	Market value
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
以摊余成本计量之上市证券	Listed securities at amortised cost				
- 于香港上市	- Listed in Hong Kong	1,200	1,204	N/A	N/A
- 于香港以外上市	- Listed outside Hong Kong	42,069	41,985	N/A	N/A
		<b>43,269</b>	<b>43,189</b>	N/A	N/A
持有至到期日之上市证券	Listed held-to-maturity securities				
- 于香港上市	- Listed in Hong Kong	N/A	N/A	-	-
- 于香港以外上市	- Listed outside Hong Kong	N/A	N/A	14,786	14,736
		N/A	N/A	14,786	14,736

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**24. 证券投资 (续)      24. Investment in securities (continued)**

证券投资按发行机构之分类如下:

Investment in securities is analysed by type of issuer as follows:

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
官方实体	Sovereigns	<b>183,874</b>	233,492
公营单位	Public sector entities	<b>44,984</b>	45,374
银行及其他金融机构	Banks and other financial institutions	<b>185,110</b>	193,628
公司企业	Corporate entities	<b>126,096</b>	103,948
		<b>540,064</b>	576,442

证券投资之变动概述如下:

The movements in investment in securities are summarised as follows:

		<u>2018</u>	
		以公允价值计 入其他全面收益 At fair value through other comprehensive income	以摊余成本计量 At amortised cost
		港币百万元 HK\$'m	港币百万元 HK\$'m
于 2018 年 1 月 1 日, 采纳 香港财务报告准则第 9 号后	At 1 January 2018, after adoption of HKFRS 9	<b>517,205</b>	<b>51,057</b>
增置	Additions	<b>723,080</b>	<b>30,731</b>
处置、赎回及到期	Disposals, redemptions and maturity	<b>(762,516)</b>	<b>(12,466)</b>
摊销	Amortisation	<b>1,389</b>	<b>93</b>
公平值 / 公平值对冲调整 之变化	Change in fair value/fair value hedge adjustment	<b>(1,657)</b>	<b>(26)</b>
减值准备净拨备	Net charge of impairment allowances	-	<b>(3)</b>
汇兑差额	Exchange difference	<b>(6,405)</b>	<b>(418)</b>
于 2018 年 12 月 31 日	At 31 December 2018	<b>471,096</b>	<b>68,968</b>

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 24. 证券投资 (续)      24. Investment in securities (continued)

		2017		
		可供出售证券 Available- for-sale securities	持有至 到期日证券 Held-to- maturity securities	贷款及应收款 Loans and receivables
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2017 年 1 月 1 日之早期 列账	At 1 January 2017, as previously reported	506,165	45,992	935
合并受共同控制之实体之 影响	Effect of merger of entities under common control	1	22	-
于 2017 年 1 月 1 日之重列	At 1 January 2017, as restated	506,166	46,014	935
增置	Additions	530,400	4,008	3,864
处置、赎回及到期	Disposals, redemptions and maturity	(500,860)	(21,715)	(4,320)
摊销	Amortisation	82	(73)	20
公允价值变化	Change in fair value	515	-	-
汇兑差额	Exchange difference	10,037	1,369	-
于 2017 年 12 月 31 日	At 31 December 2017	<u>546,340</u>	<u>29,603</u>	<u>499</u>

于 2018 年, 本集团因以策略性持有作考虑, 将部分原为可供出售的股份证券, 选择以公允价值变化计入其他全面收益作计量。此包括后偿额外一级证券, 上市及非上市股权。

基于重新平衡投资组合, 本集团于年内出售若干以公允价值变化计入其他全面收益之股份证券, 其公平值为港币 1.39 亿元。

In 2018, the Group has designated certain equity securities, which previously classified as available-for-sale, as equity securities at fair value through other comprehensive income. The fair value through other comprehensive income designation was made because these are held for strategic investments. Investments include subordinated Additional Tier 1 securities, listed and unlisted equity shares.

The Group sold certain equity securities at fair value through other comprehensive income with fair value of HK\$139 million during the year. These sales were made because of portfolio rebalancing.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 25. 联营公司及合资企业 25. Interests in associates and joint ventures 权益

		2018 港币百万元 HK\$m	2017 港币百万元 HK\$m
于 1 月 1 日	At 1 January	415	319
应占盈利	Share of results	101	130
应占税项	Share of tax	(32)	(32)
已收股息	Dividend received	(2)	(2)
于 12 月 31 日	At 31 December	<u>482</u>	<u>415</u>

本集团之联营公司及合资企业均为非上市公司，详情如下：

The particulars of the Group's associates and joint ventures, all of which are unlisted, are as follows:

名称 Name	注册及营业地点 Place of incorporation and operation	已发行股本 Issued share capital	持有权益 Interest held	主要业务 Principal activities
联营公司： Associates:				
中银金融商务有限公司 BOC Services Company Limited	中国 PRC	注册资本 50,000,000 人民币 Registered capital RMB50,000,000	45%	信用卡后台服务支援 Credit card back-end service support
合资企业： Joint ventures:				
银联通宝有限公司 Joint Electronic Teller Services Limited	香港 Hong Kong	10,026,000 港元 HK\$10,026,000	19.96%	为自动柜员机服务提供 银行私人讯息转换网络 Operation of a private inter-bank message switching network in respect of ATM services

		联营公司 Associates		合资企业 Joint ventures	
		2018 港币百万元 HK\$m	2017 港币百万元 HK\$m	2018 港币百万元 HK\$m	2017 港币百万元 HK\$m
联营公司 / 合资企业权益	Interests in associates/ joint ventures	<u>421</u>	<u>350</u>	<u>61</u>	<u>65</u>
应占联营公司 / 合资企业 之年度溢利 / 全面收益 总额	Share of profit/total comprehensive income for the year of associates/joint ventures	<u>71</u>	<u>94</u>	<u>(2)</u>	<u>4</u>

财务报表附注 (续)      Notes to the Financial Statements (continued)

26. 投资物业      26. Investment properties

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
于 1 月 1 日	At 1 January	19,949	18,369
增置	Additions	13	13
处置	Disposals	-	(2)
公允价值收益 (附注 14)	Fair value gains (Note 14)	921	1,210
重新分类 (转至) / 转自 物业、器材及设备 (附注 27)	Reclassification (to)/from properties, plant and equipment (Note 27)	(895)	359
		<b>19,988</b>	<b>19,949</b>
于 12 月 31 日	At 31 December	<b>19,988</b>	19,949

投资物业之账面值按租约  
剩余期限分析如下:

The carrying value of investment properties is analysed based on the remaining terms of the leases as follows:

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
在香港持有	Held in Hong Kong		
长期租约 (超过 50 年)	On long-term lease (over 50 years)	4,991	4,803
中期租约 (10 年至 50 年)	On medium-term lease (10 to 50 years)	14,639	14,838
在香港以外持有	Held outside Hong Kong		
长期租约 (超过 50 年)	On long-term lease (over 50 years)	86	77
中期租约 (10 年至 50 年)	On medium-term lease (10 to 50 years)	244	203
短期租约 (少于 10 年)	On short-term lease (less than 10 years)	28	28
		<b>19,988</b>	<b>19,949</b>

于 2018 年 12 月 31 日, 列于资产负债表内之投资物业, 乃依据独立特许测量师莱坊测量师行有限公司于 2018 年 12 月 31 日以公平值为基准所进行之专业估值。公平值指在计量当日若在有秩序成交的情况下向市场参与者出售每一项投资物业应取得的价格。

As at 31 December 2018, investment properties were included in the balance sheet at valuation carried out at 31 December 2018 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.

**财务报表附注（续）**      **Notes to the Financial Statements (continued)**

**27. 物业、器材及设备**      **27. Properties, plant and equipment**

		房产 Premises	设备、固定设施 及装备 Equipment, fixtures and fittings	总计 Total
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
于2018年1月1日之 账面净值之早期列账	Net book value at 1 January 2018, as previously reported	44,049	2,863	46,912
合并受共同控制之实体之 影响	Effect of merger of entities under common control	-	7	7
于2018年1月1日之 账面净值之重列	Net book value at 1 January 2018, as restated	44,049	2,870	46,919
增置	Additions	94	1,070	1,164
处置	Disposals	(4)	(7)	(11)
重估	Revaluation	2,142	-	2,142
年度折旧（附注13）	Depreciation for the year (Note 13)	(1,089)	(953)	(2,042)
重新分类转自投资物业 （附注26）	Reclassification from investment properties (Note 26)	895	-	895
汇兑差额	Exchange difference	(1)	-	(1)
于2018年12月31日之 账面净值	Net book value at 31 December 2018	<u>46,086</u>	<u>2,980</u>	<u>49,066</u>
于2018年12月31日 成本值或估值	At 31 December 2018 Cost or valuation	46,086	10,351	56,437
累计折旧及减值	Accumulated depreciation and impairment	-	(7,371)	(7,371)
于2018年12月31日之 账面净值	Net book value at 31 December 2018	<u>46,086</u>	<u>2,980</u>	<u>49,066</u>
上述资产之成本值或估值 分析如下：	The analysis of cost or valuation of the above assets is as follows:			
于2018年12月31日	At 31 December 2018			
按成本值	At cost	-	10,351	10,351
按估值	At valuation	46,086	-	46,086
		<u>46,086</u>	<u>10,351</u>	<u>56,437</u>

财务报表附注 (续)

Notes to the Financial Statements (continued)

27. 物业、器材及设备  
(续)

27. Properties, plant and equipment (continued)

		房产 Premises	设备、固定设施 及装备 Equipment, fixtures and fittings	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2017 年 1 月 1 日之 账面净值之早期列账	Net book value at 1 January 2017, as previously reported	43,215	2,400	45,615
合并受共同控制之实体之 影响	Effect of merger of entities under common control	-	6	6
于 2017 年 1 月 1 日之 账面净值之重列	Net book value at 1 January 2017, as restated	43,215	2,406	45,621
增置	Additions	112	1,379	1,491
处置	Disposals	(8)	(20)	(28)
重估	Revaluation	2,103	-	2,103
年度折旧 (附注 13)	Depreciation for the year (Note 13)	(1,021)	(909)	(1,930)
重新分类转至投资物业 (附注 26)	Reclassification to investment properties (Note 26)	(359)	-	(359)
汇兑差额	Exchange difference	7	14	21
于 2017 年 12 月 31 日之 账面净值	Net book value at 31 December 2017	44,049	2,870	46,919
于 2017 年 12 月 31 日 成本值或估值	At 31 December 2017 Cost or valuation	44,049	9,479	53,528
累计折旧及减值	Accumulated depreciation and impairment	-	(6,609)	(6,609)
于 2017 年 12 月 31 日之 账面净值	Net book value at 31 December 2017	44,049	2,870	46,919
上述资产之成本值或估值 分析如下:	The analysis of cost or valuation of the above assets is as follows:			
于 2017 年 12 月 31 日 按成本值	At 31 December 2017 At cost	-	9,479	9,479
按估值	At valuation	44,049	-	44,049
		44,049	9,479	53,528



财务报表附注 (续)

Notes to the Financial Statements (continued)

27. 物业、器材及设备  
(续)

27. Properties, plant and equipment (continued)

房产之账面值按租约剩余期限分析如下:

The carrying value of premises is analysed based on the remaining terms of the leases as follows:

		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
在香港持有	Held in Hong Kong		
长期租约 (超过 50 年)	On long-term lease (over 50 years)	13,474	13,457
中期租约 (10 年至 50 年)	On medium-term lease (10 to 50 years)	32,263	30,218
在香港以外持有	Held outside Hong Kong		
长期租约 (超过 50 年)	On long-term lease (over 50 years)	6	5
中期租约 (10 年至 50 年)	On medium-term lease (10 to 50 years)	266	290
短期租约 (少于 10 年)	On short-term lease (less than 10 years)	77	79
		<b>46,086</b>	<b>44,049</b>

于 2018 年 12 月 31 日, 列于资产负债表内之房产, 乃依据独立特许测量师莱坊测量师行有限公司于 2018 年 12 月 31 日以公平值为基准所进行之专业估值。公平值指在计量当日若有秩序成交的情况下向市场参与者出售每一项房产应取得的价格。

As at 31 December 2018, premises were included in the balance sheet at valuation carried out at 31 December 2018 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.

根据上述之重估结果, 房产估值变动确认如下:

As a result of the above-mentioned revaluations, changes in value of the premises were recognised as follows:

		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
贷记 / (借记) 收益表之重估增值 / (减值) (附注 15)	Increase/(decrease) in valuation credited/(charged) to income statement (Note 15)	24	(9)
贷记其他全面收益之重估增值	Increase in valuation credited to other comprehensive income	2,118	2,112
		<b>2,142</b>	<b>2,103</b>

于 2018 年 12 月 31 日, 假若房产按成本值扣减累计折旧及减值损失列账, 本集团之资产负债表内之房产账面净值应为港币 86.39 亿元 (2017 年: 港币 73.46 亿元)。

As at 31 December 2018, 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\$8,639 million (2017: HK\$7,346 million).

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**28. 其他资产**

**28. Other assets**

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
收回资产	Reposessed assets	10	30
贵金属	Precious metals	6,602	6,291
应收账款项及预付费用	Accounts receivable and prepayments	25,921	24,185
		<b>32,533</b>	<b>30,506</b>

**29. 香港特别行政区流通纸币**

**29. Hong Kong SAR currency notes in circulation**

香港特别行政区流通纸币由持有之香港特别行政区政府负债证明书之存款基金作担保。

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.

**30. 以公允价值变化计入损益之金融负债**

**30. Financial liabilities at fair value through profit or loss**

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
交易性负债	Trading liabilities		
- 外汇基金票据及债券 短盘	- Short positions in Exchange Fund Bills and Notes	13,336	16,936
界定为以公允价值变化计入 损益之金融负债	Financial liabilities designated at fair value through profit or loss		
- 结构性存款 (附注 31)	- Structured deposits (Note 31)	2,199	2,784
		<b>15,535</b>	<b>19,720</b>

2018年12月31日界定为以公允价值变化计入损益之金融负债的账面值比本集团于到期日约定支付予持有人之金额少港币7百万元(2017年:港币3百万元)。

The carrying amount of financial liabilities designated at fair value through profit or loss as at 31 December 2018 was less than the amount that the Group would be contractually required to pay at maturity to the holders by HK\$7 million (2017: HK\$3 million).

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 31. 客户存款

### 31. Deposits from customers

		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
往来、储蓄及其他存款(于资产负债表)	Current, savings and other deposit accounts (per balance sheet)	1,896,663	1,778,188
列为以公允价值变化计入损益之金融负债的结构性存款(附注30)	Structured deposits reported as financial liabilities at fair value through profit or loss (Note 30)	2,199	2,784
		<b>1,898,862</b>	<b>1,780,972</b>
分类:	Analysed by:		
即期存款及往来存款	Demand deposits and current accounts		
- 公司	- Corporate	147,431	147,401
- 个人	- Personal	62,812	58,808
		<b>210,243</b>	<b>206,209</b>
储蓄存款	Savings deposits		
- 公司	- Corporate	336,488	373,218
- 个人	- Personal	516,006	540,283
		<b>852,494</b>	<b>913,501</b>
定期、短期及通知存款	Time, call and notice deposits		
- 公司	- Corporate	488,138	409,568
- 个人	- Personal	347,987	251,694
		<b>836,125</b>	<b>661,262</b>
		<b>1,898,862</b>	<b>1,780,972</b>

### 32. 已发行债务证券及存款证

### 32. Debt securities and certificates of deposit in issue

		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
债务证券, 以摊余成本计量	Debt securities, at amortised cost	9,453	21,641

### 33. 其他账项及准备

### 33. Other accounts and provisions

		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
其他应付账项	Other accounts payable	47,505	40,741
贷款承诺及财务担保合同减值准备	Impairment allowances on loan commitments and financial guarantee contracts		
- 第一阶段	- Stage 1	375	N/A
- 第二阶段	- Stage 2	20	N/A
- 第三阶段	- Stage 3	43	N/A
		<b>47,943</b>	<b>40,741</b>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 34. 递延税项

递延税项是根据香港会计准则第12号「所得税」计算,就资产负债之税务基础与其在财务报表内账面值两者之暂时性差额及未使用税项抵免作提拨。

资产负债表内之递延税项(资产) / 负债主要组合, 及其在年度内之变动如下:

### 34. Deferred taxation

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and unused tax credits in accordance with HKAS 12 "Income Taxes".

The major components of deferred tax (assets)/liabilities recorded in the balance sheet, and the movements during the year are as follows:

		2018				
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	减值准备 Impairment allowances	其他 Others	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于2018年1月1日之 早期列账	At 1 January 2018, as previously reported	690	6,603	(549)	(1,137)	5,607
采纳香港财务报告准 则第9号之影响	Effect of adoption of HKFRS 9	-	-	(185)	148	(37)
于2018年1月1日, 采纳香港财务报告 准则第9号后	At 1 January 2018, after adoption of HKFRS 9	690	6,603	(734)	(989)	5,570
借记收益表(附注16)	Charged to income statement (Note 16)	13	44	11	11	79
借记/(贷记)其他全 面收益	Charged/(credited) to other comprehensive income	-	293	-	(312)	(19)
因处置以公允价值变化 计入其他全面收益 之股权工具之转拨	Release upon disposal of equity instruments at fair value through other comprehensive income	-	-	-	3	3
于2018年12月31日	At 31 December 2018	703	6,940	(723)	(1,287)	5,633
		2017				
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	减值准备 Impairment allowances	其他 Others	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于2017年1月1日	At 1 January 2017	608	6,444	(426)	(1,079)	5,547
借记/(贷记)收益表 (附注16)	Charged/(credited) to income statement (Note 16)	82	(118)	(123)	(80)	(239)
借记其他全面收益	Charged to other comprehensive income	-	277	-	22	299
于2017年12月31日	At 31 December 2017	690	6,603	(549)	(1,137)	5,607

财务报表附注 (续)

Notes to the Financial Statements (continued)

34. 递延税项 (续)

34. Deferred taxation (continued)

当有法定权利可将现有税项资产与现有税项负债抵销，而递延税项涉及同一财政机关，则可个别法人的递延税项资产与递延税项负债互相抵销。下列在资产负债表内列账之金额，已计入适当抵销：

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:

		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
递延税项资产	Deferred tax assets	(82)	(51)
递延税项负债	Deferred tax liabilities	5,715	5,658
		<b>5,633</b>	<b>5,607</b>
		2018	2017
		港币百万元 HK\$'m	港币百万元 HK\$'m
递延税项资产 (超过 12 个月 后收回)	Deferred tax assets to be recovered after more than twelve months	(60)	(38)
递延税项负债 (超过 12 个月 后支付)	Deferred tax liabilities to be settled after more than twelve months	6,959	6,746
		<b>6,899</b>	<b>6,708</b>

于2018年12月31日，本集团未确认递延税项资产之税务亏损为港币0.23亿元（2017年：港币0.25亿元）。按照不同国家/地区的现行税例，其中本集团无作废期限的有关金额为港币0.09亿元（2017年：港币0.09亿元），而于6年内作废的有关金额为港币0.14亿元（2017年：港币0.16亿元）。

As at 31 December 2018, the Group has not recognised deferred tax assets in respect of tax losses amounting to HK\$23 million (2017: HK\$25 million). Of the amount, HK\$9 million (2017: HK\$9 million) for the Group has no expiry date and HK\$14 million (2017: HK\$16 million) for the Group is scheduled to expire within six years under the current tax legislation in different countries/regions.

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**35. 后偿负债**

**35. Subordinated liabilities**

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
后偿票据	Subordinated notes		
- 界定为以公允价值变化计入损益	- designated at fair value through profit or loss	13,246	N/A
- 以摊余成本计量并计入公允价值对冲调整	- at amortised cost with fair value hedge adjustment	N/A	18,917
后偿贷款	Subordinated loan		
- 以摊余成本计量	- at amortised cost	-	63
		<b>13,246</b>	<b>18,980</b>

于 2010 年, 中银香港发行总值 25.00 亿美元上市后偿票据, 利息每半年支付一次, 年利率 5.55%, 2020 年 2 月到期。于 2018 年 9 月, 中银香港购买及赎回本金 8.77 亿美元的票据, 并已根据该票据之条款, 将该金额的票据注销。中银香港尚持有本金总额 16.23 亿美元的票据。按监管要求可作为二级资本票据之后偿负债金额, 于附注 4.4(B) 中列示。2018 年 12 月 31 日界定为以公允价值变化计入损益之后偿票据的账面值比本集团于到期日约定支付予持有人之金额多港币 2.60 亿元 (2017 年: 不适用)。

后偿贷款由间接控股公司中国银行提供, 利息每年支付一次, 年利率为 12 个月伦敦银行同业拆息加 1.50%。此项后偿贷款已于年内全部偿还。

In 2010, BOCHK issued listed subordinated notes with an aggregate amount of USD2,500 million, interest rate at 5.55% per annum payable semi-annually, due February 2020. In September 2018, USD877 million in principal amount of subordinated notes were purchased and redeemed by BOCHK and cancelled pursuant to the terms and conditions of the notes. USD1,623 million of the aggregate principal amount of subordinated notes remain outstanding. Amounts qualified as Tier 2 capital instruments for regulatory purposes are shown in Note 4.4(B). The carrying amount of subordinated notes designated at fair value through profit or loss as at 31 December 2018 was more than the amount that the Group would be contractually required to pay at maturity to the holders by HK\$260 million (2017: N/A).

The subordinated loan was from BOC, the intermediate holding company, with interest rate at 12-month LIBOR plus 1.50% per annum payable annually. It has been fully repaid during the year.

财务报表附注（续）

Notes to the Financial Statements (continued)

36. 已终止经营业务

36. Discontinued operations

于2016年12月22日，中银香港（作为卖方）与厦门国际投资有限公司及福建省厦门市私立集美学校委员会（分别作为买方）就出售集友共计2,114,773股普通股签订股权买卖协议。出售的交割取决于股权买卖协议中列明所有的先决条件获得满足。

股权买卖协议所述的各项先决条件已获得满足，而出售的交割已于2017年3月27日根据股权买卖协议的条款及条件完成。交割完成后，集友已不再为中银香港的附属公司。

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 disposal of a total of 2,114,773 ordinary shares of Chiyu. The completion of the disposal was conditional upon the satisfaction of all 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 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.

**财务报表附注 (续) Notes to the Financial Statements (continued)**

**36. 已终止经营业务 (续) 36. Discontinued operations (continued)**

已终止经营业务之年度业绩如下:

The results of discontinued operations for the year are as follows:

		<b>2018</b>	<b>2017</b>
		港币百万元	港币百万元
		HK\$m	HK\$m
<b>已终止经营业务</b>	<b>DISCONTINUED OPERATIONS</b>		
利息收入	Interest income	-	270
利息支出	Interest expense	-	(77)
<b>净利息收入</b>	<b>Net interest income</b>	-	193
服务费及佣金收入	Fee and commission income	-	43
服务费及佣金支出	Fee and commission expense	-	(4)
<b>净服务费及佣金收入</b>	<b>Net fee and commission income</b>	-	39
净交易性收益	Net trading gain	-	2
其他以公允价值变化计入损益之金融工具净收益	Net gain on other financial instruments at fair value through profit or loss	-	1
<b>提取减值准备前之净经营收入</b>	<b>Net operating income before impairment allowances</b>	-	235
减值准备净拨备	Net charge of impairment allowances	-	(7)
<b>净经营收入</b>	<b>Net operating income</b>	-	228
经营支出	Operating expenses	-	(87)
<b>经营溢利</b>	<b>Operating profit</b>	-	141
税项	Taxation	-	(22)
<b>除税后溢利</b>	<b>Profit after taxation</b>	-	119
出售已终止经营业务之收益	Gain on disposal of discontinued operations	-	2,504
<b>已终止经营业务溢利</b>	<b>Profit from discontinued operations</b>	-	2,623
<b>应占溢利:</b>	<b>Profit attributable to:</b>		
本银行股东	Equity holders of the Bank	-	2,589
非控制权益	Non-controlling interests	-	34
		-	2,623



**财务报表附注 (续) Notes to the Financial Statements (continued)**

**36. 已终止经营业务 (续) 36. Discontinued operations (continued)**

已终止经营业务产生的现金流量净额如下:

The net cash flows incurred by discontinued operations are as follows:

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
经营业务	Operating activities	-	2,000
投资业务	Investing activities	-	(3)
融资业务	Financing activities	-	-
		<hr/>	<hr/>
<b>已终止经营业务产生的现金流入净额</b>	<b>Net cash inflow incurred by discontinued operations</b>	<b>-</b>	<b>1,997</b>
		<hr/>	<hr/>

出售已终止经营业务之收益分析如下:

The gain on disposal of discontinued operations is analysed as follows:

		<u>2017</u>
		港币百万元
		HK\$'m
交易对价总额	Total consideration	7,685
出售资产净值	Net assets disposed	(7,044)
非控制权益	Non-controlling interests	2,078
从累计换算储备及可供出售证券公允价值变动储备重新分类至收益表	Cumulative translation reserve and reserve for fair value changes of available-for-sale securities reclassified to income statement	(48)
就出售产生之交易成本	Transaction costs incurred in connection with the disposal	(167)
		<hr/>
<b>出售已终止经营业务之收益</b>	<b>Gain on disposal of discontinued operations</b>	<b>2,504</b>
		<hr/>

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 36. 已终止经营业务（续） 36. Discontinued operations (continued)

已终止经营业务于出售日的净资产如下：

The net assets of discontinued operations at the date of disposal are as follows:

		于出售日 At the date of disposal
		港币百万元 HK\$m
库存现金及在银行及其他 金融机构之结余及定期 存放	Cash and balances and placements with banks and other financial institutions	8,244
以公允价值变化计入损益之 金融资产	Financial assets at fair value through profit or loss	351
衍生金融工具	Derivative financial instruments	95
贷款及其他账项	Advances and other accounts	31,411
证券投资	Investment in securities	14,541
投资物业	Investment properties	204
物业、器材及设备	Properties, plant and equipment	1,537
递延税项资产	Deferred tax assets	63
其他资产	Other assets	582
银行及其他金融机构之存 款及结余	Deposits and balances from banks and other financial institutions	(2,765)
衍生金融工具	Derivative financial instruments	(8)
客户存款	Deposits from customers	(46,277)
其他账项及准备	Other accounts and provisions	(725)
应付税项负债	Current tax liabilities	(45)
递延税项负债	Deferred tax liabilities	(164)
<b>出售资产净值</b>	<b>Net assets disposed</b>	<b>7,044</b>

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 36. 已终止经营业务 (续) 36. Discontinued operations (continued)

出售已终止经营业务之现金流入净额分析如下:

The net cash inflow from disposal of discontinued operations is analysed as follows:

		2017
		港币百万元 HK\$m
收取交易对价总额, 以现金方式收取	Total consideration received, satisfied by cash	7,685
就出售产生之交易成本	Transaction costs incurred in connection with the disposal	(167)
被出售之现金及等同现金项目	Cash and cash equivalents disposed	(6,708)
<b>出售已终止经营业务之现金流入净额</b>	<b>Net cash inflow from disposal of discontinued operations</b>	<b>810</b>

### 37. 股本

### 37. Share capital

		2018	2017
		港币百万元 HK\$m	港币百万元 HK\$m
已发行及缴足: 43,042,840,858 股普通股	Issued and fully paid: 43,042,840,858 ordinary shares	<b>43,043</b>	43,043

### 38. 其他股权工具

### 38. Other equity instruments

		2018	2017
		港币百万元 HK\$m	港币百万元 HK\$m
永续非累积次级额外一级资本票据	Undated non-cumulative subordinated Additional Tier 1 capital securities	<b>23,476</b>	-

于2018年9月, 中银香港发行30.00亿美元的永续非累积次级额外一级资本票据。该资本票据为永续票据, 不设固定赎回日, 在首五年内不可赎回。其初期票息为每年5.90%, 每半年支付一次。

In September 2018, BOCHK issued USD3,000 million undated non-cumulative subordinated Additional Tier 1 capital securities. The capital securities are perpetual securities in respect of which there is no fixed redemption date and are not callable within the first 5 years. They have an initial rate of distribution of 5.90% per annum payable semi-annually.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 39. 综合现金流量表附注 39. Notes to consolidated cash flow statement

(a) 经营溢利与除税前经营 现金之流入对账	(a) Reconciliation of operating profit to operating cash inflow before taxation	2018 港币百万元 HK\$'m	2017 港币百万元 HK\$'m
经营溢利	Operating profit		
- 来自持续经营业务	- from continuing operations	36,925	32,569
- 来自已终止经营 业务	- from discontinued operations	-	141
		<b>36,925</b>	<b>32,710</b>
折旧	Depreciation	2,042	1,930
减值准备净拨备	Net charge of impairment allowances	1,232	1,062
折现减值准备回拨	Unwind of discount on impairment allowances	(1)	(3)
已撤销之贷款 (扣除收 回款额)	Advances written off net of recoveries	(714)	(465)
已撤销之证券投资	Investment in securities written off	(45)	-
后偿负债之变动	Change in subordinated liabilities	521	498
原到期日超过 3 个月之 在银行及其他金融机 构之结余及定期存放 之变动	Change in balances and placements with banks and other financial institutions with original maturity over three months	7,103	21,878
以公允价值变化计入损益 之金融资产之变动	Change in financial assets at fair value through profit or loss	22,763	(11,389)
衍生金融工具之变动	Change in derivative financial instruments	(1,507)	12,504
贷款及其他账项之变动	Change in advances and other accounts	(93,031)	(182,558)
证券投资之变动	Change in investment in securities	20,579	(28,206)
其他资产之变动	Change in other assets	(2,048)	1,733
银行及其他金融机构之 存款及结余之变动	Change in deposits and balances from banks and other financial institutions	153,808	24,612
以公允价值变化计入损益 之金融负债之变动	Change in financial liabilities at fair value through profit or loss	(4,185)	6,349
客户存款之变动	Change in deposits from customers	118,475	252,853
已发行债务证券及存款 证之变动	Change in debt securities and certificates of deposit in issue	(12,188)	20,520
其他账项及准备之变动	Change in other accounts and provisions	6,764	(232)
汇率变动之影响	Effect of changes in exchange rates	20,084	(15,914)
除税前经营现金之流入	Operating cash inflow before taxation	<b>276,577</b>	<b>137,882</b>
经营业务之现金流量中 包括	Cash flows from operating activities included		
- 已收利息	- interest received	56,959	45,185
- 已付利息	- interest paid	19,889	12,583
- 已收股息	- dividend received	45	37

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 39. 综合现金流量表附注 (续) 39. Notes to consolidated cash flow statement (continued)

#### (b) 融资业务产生的负债之对账

#### (b) Reconciliation of liabilities arising from financing activities

	2018	2017
	港币百万元 HK\$m	港币百万元 HK\$m
后偿负债		
于1月1日之早期列账	18,980	19,093
采纳香港财务报告准则第9号之影响	2,068	N/A
于1月1日, 采纳香港财务报告准则第9号后	21,048	19,093
现金流量:		
赎回/偿还后偿负债所付款项	(7,211)	(16)
支付后偿负债利息	(1,087)	(595)
	(8,298)	(611)
非现金变动:		
自身信贷风险之公允价值变化贷记其他全面收益	(25)	N/A
汇兑差额	59	145
其他变动	462	353
于12月31日	13,246	18,980

#### (c) 现金及等同现金项目结存分析

#### (c) Analysis of the balances of cash and cash equivalents

	2018	2017
	港币百万元 HK\$m	港币百万元 HK\$m
库存现金及原到期日在3个月内之在银行及其他金融机构之结余及定期存放	378,472	365,628
原到期日在3个月内之库券、存款证及其他债务工具		
- 以公允价值变化计入损益之金融资产	239,020	1,000
- 证券投资	7,024	13,257
	624,516	379,885

## 财务报表附注（续）      Notes to the Financial Statements (continued)

### 40. 或然负债及承担

或然负债及承担乃参照有关资本充足比率之金管局报表的填报指示而编制，其每项重要类别之合约数额及总信贷风险加权数额概述如下：

### 40. Contingent liabilities and commitments

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.

		<u>2018</u>	<u>2017</u>
		港币百万元	港币百万元
		HK\$'m	HK\$'m
直接信贷替代项目	Direct credit substitutes	<b>6,533</b>	8,414
与交易有关之或然负债	Transaction-related contingencies	<b>29,292</b>	30,092
与贸易有关之或然负债	Trade-related contingencies	<b>26,269</b>	28,294
不需事先通知的无条件撤销之承诺	Commitments that are unconditionally cancellable without prior notice	<b>406,542</b>	398,208
其他承担，原到期日为	Other commitments with an original maturity of		
- 1年或以下	- up to one year	<b>10,189</b>	17,976
- 1年以上	- over one year	<b>131,268</b>	154,582
		<b>610,093</b>	637,566
信贷风险加权数额	Credit risk-weighted amount	<b>68,508</b>	74,844

信贷风险加权数额是根据《银行业（资本）规则》计算。此数额取决于交易对手之情况及各类合约之期限特性。

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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 41. 资本承担

本集团未于财务报表中拨备之资本承担金额如下:

### 41. Capital commitments

The Group has the following outstanding capital commitments not provided for in the financial statements:

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
已批准及签约但未拨备	Authorised and contracted for but not provided for	215	146
已批准但未签约	Authorised but not contracted for	35	3
		<b>250</b>	<b>149</b>

以上资本承担大部分为将购入之电脑硬件及软件, 以及本集团之楼宇装修工程之承担。

The above capital commitments mainly relate to commitments to purchase computer equipment and software, and to renovate the Group's premises.

### 42. 经营租赁承担

#### (a) 作为承租人

根据不可撤销之经营租赁合同, 下列为本集团未来有关租赁承担所需支付之最低租金:

### 42. Operating lease commitments

#### (a) As lessee

The Group has commitments to make the following future minimum lease payments under non-cancellable operating leases:

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
土地及楼宇	Land and buildings		
- 不超过 1 年	- Not later than one year	606	570
- 1 年以上至 5 年内	- Later than one year but not later than five years	712	578
- 5 年后	- Later than five years	48	14
		<b>1,366</b>	<b>1,162</b>

上列若干不可撤销之经营租约(如有特别条款定明)可再商议及参照协议日期之市值或按租约内的特别条款说明而作租金调整。

Certain non-cancellable operating leases included in the table above, in the event that there is such special conditions stipulated thereto, 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.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 42. 经营租赁承担 (续) 42. Operating lease commitments (continued)

#### (b) 作为出租人

根据不可撤销之经营租赁合同，下列为本集团与租客签订合同之未来有关租赁之最低应收租金：

土地及楼宇  
- 不超过 1 年  
- 1 年以上至 5 年内

本集团以经营租赁形式租出投资物业；租赁年期通常由 1 年至 3 年。租约条款一般要求租客提交保证金。于续租约时，因应租务市场之状况而调整租金。

#### (b) As lessor

The Group has contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

Land and buildings  
- Not later than one year  
- Later than one year but not later than five years

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 upon the lease renewal.

	2018	2017
	港币百万元 HK\$m	港币百万元 HK\$m
	549	554
	419	514
	<b>968</b>	<b>1,068</b>

### 43. 诉讼

本集团正面对多项由独立人士提出的索偿及反索偿。此等索偿及反索偿与本集团的正常商业活动有关。

由于董事认为本集团可对申索人作出有力抗辩或预计此等申索所涉及的数额不大，故并未对此等索偿及反索偿作出重大拨备。

### 43. Litigation

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.

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.



## 财务报表附注（续）      Notes to the Financial Statements (continued)

### 44. 分类报告

本集团主要按业务分类对业务进行管理，而集团的收入、税前利润和资产，超过 90% 来自香港。现时集团业务共分为三个业务分类，它们分别是个人银行业务、企业银行业务和财资业务。业务线的分类是基于不同客户层及产品种类，这与集团推行的 RPC（客户关系、产品及渠道）管理模型是一致的。

个人银行和企业银行业务线均会提供全面的银行服务，包括各类存款、透支、贷款、信用卡、与贸易相关的产品及其他信贷服务、投资及保险产品、外币业务及衍生产品。个人银行业务线主要是服务个人及小企客户，而企业银行业务线主要是服务公司客户。至于财资业务线，除了自营买卖外，还负责管理集团的流动资金、利率和外汇敞口。「其他」这一栏，主要包括本集团持有房地产、投资物业、股权投资、若干联营公司与合资企业权益及东南亚机构业务。

业务线的资产、负债、收入、支出、经营成果及资本性支出是基于集团会计政策进行计量。分类资料包括直接属于该业务线的绩效以及可以合理摊分至该业务线的绩效。跨业务线资金的定价，按集团内部资金转移价格机制厘定，主要是以市场利率为基准，并考虑有关产品的特性。

本集团的主要收入来源为利息收入，并且高层管理人员主要按净利息收入来管理业务，因此所有业务分类的利息收入及支出以净额列示。

按本集团的最新管理模式，若干产品 / 业务已在业务分类中重新分类。比较数字已重新列示，以符合本年之列示形式。

### 44. Segmental reporting

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.

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, certain interests in associates and joint ventures and the businesses of the Southeast Asian entities.

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.

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.

Several products/businesses have been reclassified among operating segments in accordance with the latest management model of the Group. Comparative amounts have been restated to conform with current year presentation.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 44. 分类报告 (续) 44. Segmental reporting (continued)

		个人银行 Personal Banking	企业银行 Corporate Banking	财资业务 Treasury	其他 Others	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
<b>截至 2018 年 12 月 31 日</b>	<b>Year ended 31 December 2018</b>							
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>							
净利息收入 / (支出)	Net interest income/(expense)							
- 外来	- External	1,362	15,766	17,074	2,168	36,370	-	36,370
- 跨业务	- Inter-segment	10,030	(2,695)	(6,105)	(1,230)	-	-	-
		11,392	13,071	10,969	938	36,370	-	36,370
净服务费及佣金收入	Net fee and commission income	6,846	3,364	872	1,124	12,206	(244)	11,962
净交易性收益	Net trading gain	784	1,438	740	302	3,264	-	3,264
其他以公允价值变化计入损益之金融工具净收益 / (亏损)	Net gain/(loss) on other financial instruments at fair value through profit or loss	10	-	509	(1)	518	-	518
其他金融资产之净(亏损) / 收益	Net (loss)/gain on other financial assets	-	(3)	4	-	1	-	1
其他经营收入	Other operating income	48	2	9	1,980	2,039	(1,301)	738
<b>提取减值准备前之净经营收入</b>	<b>Net operating income before impairment allowances</b>	<b>19,080</b>	<b>17,872</b>	<b>13,103</b>	<b>4,343</b>	<b>54,398</b>	<b>(1,545)</b>	<b>52,853</b>
减值准备净拨备	Net charge of impairment allowances	(123)	(784)	(3)	(322)	(1,232)	-	(1,232)
<b>净经营收入</b>	<b>Net operating income</b>	<b>18,957</b>	<b>17,088</b>	<b>13,100</b>	<b>4,021</b>	<b>53,166</b>	<b>(1,545)</b>	<b>51,621</b>
经营支出	Operating expenses	(8,756)	(3,001)	(1,259)	(3,225)	(16,241)	1,545	(14,696)
<b>经营溢利</b>	<b>Operating profit</b>	<b>10,201</b>	<b>14,087</b>	<b>11,841</b>	<b>796</b>	<b>36,925</b>	<b>-</b>	<b>36,925</b>
投资物业处置 / 公允价值调整之净收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	921	921	-	921
处置 / 重估物业、器材及设备之净(亏损) / 收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	(4)	-	-	23	19	-	19
应占联营公司及合资企业之税后溢利扣减亏损	Share of profits less losses after tax of associates and joint ventures	72	-	-	(3)	69	-	69
<b>除税前溢利</b>	<b>Profit before taxation</b>	<b>10,269</b>	<b>14,087</b>	<b>11,841</b>	<b>1,737</b>	<b>37,934</b>	<b>-</b>	<b>37,934</b>
<b>于 2018 年 12 月 31 日</b>	<b>At 31 December 2018</b>							
<b>资产</b>	<b>ASSETS</b>							
分部资产	Segment assets	378,547	887,367	1,439,248	133,597	2,838,759	(18,557)	2,820,202
联营公司及合资企业权益	Interests in associates and joint ventures	422	-	-	60	482	-	482
		378,969	887,367	1,439,248	133,657	2,839,241	(18,557)	2,820,684
<b>负债</b>	<b>LIABILITIES</b>							
分部负债	Segment liabilities	1,038,673	839,457	616,588	78,285	2,573,003	(18,557)	2,554,446
<b>截至 2018 年 12 月 31 日</b>	<b>Year ended 31 December 2018</b>							
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>							
<b>其他资料</b>	<b>Other information</b>							
资本性支出	Capital expenditure	26	-	5	1,146	1,177	-	1,177
折旧	Depreciation	564	140	113	1,225	2,042	-	2,042
证券摊销	Amortisation of securities	-	-	1,502	(20)	1,482	-	1,482

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 44. 分类报告 (续) 44. Segmental reporting (continued)

		个人银行 Personal Banking	企业银行 Corporate Banking	财资业务 Treasury	其他 Others	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>截至 2017 年 12 月 31 日</b>	<b>Year ended 31 December 2017</b>							
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>							
净利息收入 / (支出)	Net interest income/(expense)							
- 外来	- External	3,243	12,397	15,385	1,137	32,162	-	32,162
- 跨业务	- Inter-segment	6,467	(666)	(4,906)	(895)	-	-	-
		9,710	11,731	10,479	242	32,162	-	32,162
净服务费及佣金收入	Net fee and commission income	6,340	4,264	720	1,140	12,464	(208)	12,256
净交易性收益 / (亏损)	Net trading gain/(loss)	876	1,270	(1,182)	223	1,187	-	1,187
其他以公允价值变化计入损益之金融工具净收益 / (亏损)	Net gain/(loss) on other financial instruments at fair value through profit or loss	9	-	(5)	-	4	-	4
其他金融资产之净收益	Net gain on other financial assets	-	30	698	-	728	-	728
其他经营收入	Other operating income	82	8	34	1,935	2,059	(1,369)	690
<b>提取减值准备前之净经营收入</b>	<b>Net operating income before impairment allowances</b>	17,017	17,303	10,744	3,540	48,604	(1,577)	47,027
减值准备净拨备	Net charge of impairment allowances	(754)	(73)	-	(228)	(1,055)	-	(1,055)
<b>净经营收入</b>	<b>Net operating income</b>	16,263	17,230	10,744	3,312	47,549	(1,577)	45,972
经营支出	Operating expenses	(7,949)	(2,834)	(1,275)	(2,922)	(14,980)	1,577	(13,403)
<b>经营溢利</b>	<b>Operating profit</b>	8,314	14,396	9,469	390	32,569	-	32,569
投资物业处置 / 公允价值调整之净收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	1,210	1,210	-	1,210
处置 / 重估物业、器材及设备之净亏损	Net loss from disposal/ revaluation of properties, plant and equipment	(5)	(4)	(1)	(14)	(24)	-	(24)
应占联营公司及合资企业之税后溢利扣减亏损	Share of profits less losses after tax of associates and joint ventures	94	-	-	4	98	-	98
<b>除税前溢利</b>	<b>Profit before taxation</b>	8,403	14,392	9,468	1,590	33,853	-	33,853
<b>于 2017 年 12 月 31 日</b>	<b>At 31 December 2017</b>							
<b>资产</b>	<b>ASSETS</b>							
分部资产	Segment assets	355,060	832,946	1,213,131	126,146	2,527,283	(7,901)	2,519,382
联营公司及合资企业权益	Interests in associates and joint ventures	350	-	-	65	415	-	415
		355,410	832,946	1,213,131	126,211	2,527,698	(7,901)	2,519,797
<b>负债</b>	<b>LIABILITIES</b>							
分部负债	Segment liabilities	957,439	810,020	457,252	72,021	2,296,732	(7,901)	2,288,831
<b>截至 2017 年 12 月 31 日</b>	<b>Year ended 31 December 2017</b>							
<b>持续经营业务</b>	<b>CONTINUING OPERATIONS</b>							
<b>其他资料</b>	<b>Other information</b>							
资本性支出	Capital expenditure	27	-	4	1,473	1,504	-	1,504
折旧	Depreciation	522	147	96	1,165	1,930	-	1,930
证券摊销	Amortisation of securities	-	-	36	(7)	29	-	29

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 45. 金融工具之抵销

下表列示本集团已抵销、受执行性净额结算总协议和类似协议约束的金融工具详情。

### 45. Offsetting financial instruments

The following tables present details of the Group's financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

		2018					
		于资产负债表中抵销之已确认金融负债总额 Gross amounts of recognised financial liabilities set off in the balance sheet	于资产负债表中列示的金融资产净额 Net amounts of financial assets presented in the balance sheet	未有于资产负债表中抵销之相关金额 Related amounts not set off in the balance sheet		净额 Net amount	
		港币百万元 HK\$'m	港币百万元 HK\$'m	金融工具 Financial instruments	已收取之现金押品 Cash collateral received	港币百万元 HK\$'m	
<b>资产</b>	<b>Assets</b>						
衍生金融工具	Derivative financial instruments	34,870	34,870	(19,867)	(3,326)	11,677	
反向回购协议	Reverse repurchase agreements	2,764	2,764	(2,764)	-	-	
借入证券协议	Securities borrowing agreements	2,200	2,200	(2,200)	-	-	
其他资产	Other assets	13,384	4,171	-	-	4,171	
		<b>53,218</b>	<b>44,005</b>	<b>(24,831)</b>	<b>(3,326)</b>	<b>15,848</b>	
		2018					
		于资产负债表中抵销之已确认金融资产总额 Gross amounts of recognised financial assets set off in the balance sheet	于资产负债表中列示的金融负债净额 Net amounts of financial liabilities presented in the balance sheet	未有于资产负债表中抵销之相关金额 Related amounts not set off in the balance sheet		净额 Net amount	
		港币百万元 HK\$'m	港币百万元 HK\$'m	金融工具 Financial instruments	已抵押之现金押品 Cash collateral pledged	港币百万元 HK\$'m	
<b>负债</b>	<b>Liabilities</b>						
衍生金融工具	Derivative financial instruments	30,594	30,594	(19,867)	(2,107)	8,620	
回购协议	Repurchase agreements	25,617	25,617	(25,617)	-	-	
其他负债	Other liabilities	9,907	694	-	-	694	
		<b>66,118</b>	<b>56,905</b>	<b>(45,484)</b>	<b>(2,107)</b>	<b>9,314</b>	

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 45. 金融工具之抵销 (续) 45. Offsetting financial instruments (continued)

		2017					
		于资产负债表中抵销之已确认金融负债总额 Gross amounts of recognised financial liabilities set off in the balance sheet	于资产负债表中列示的金融资产净额 Net amounts of financial assets presented in the balance sheet	未有于资产负债表中抵销之相关金额 Related amounts not set off in the balance sheet		净额 Net amount	
		港币百万元 HK\$m	港币百万元 HK\$m	金融工具 Financial instruments	已收取之现金押品 Cash collateral received	港币百万元 HK\$m	
资产	Assets			港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	
衍生金融工具	Derivative financial instruments	33,533	-	33,533	(23,111)	(4,481)	5,941
反向回购协议	Reverse repurchase agreements	9,012	-	9,012	(9,012)	-	-
借入证券协议	Securities borrowing agreements	2,503	-	2,503	(2,503)	-	-
其他资产	Other assets	17,432	(10,545)	6,887	-	-	6,887
		<u>62,480</u>	<u>(10,545)</u>	<u>51,935</u>	<u>(34,626)</u>	<u>(4,481)</u>	<u>12,828</u>

		2017					
		于资产负债表中抵销之已确认金融资产总额 Gross amounts of recognised financial assets set off in the balance sheet	于资产负债表中列示的金融负债净额 Net amounts of financial liabilities presented in the balance sheet	未有于资产负债表中抵销之相关金额 Related amounts not set off in the balance sheet		净额 Net amount	
		港币百万元 HK\$m	港币百万元 HK\$m	金融工具 Financial instruments	已抵押之现金押品 Cash collateral pledged	港币百万元 HK\$m	
负债	Liabilities			港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	
衍生金融工具	Derivative financial instruments	30,899	-	30,899	(23,111)	(616)	7,172
回购协议	Repurchase agreements	14,477	-	14,477	(14,477)	-	-
其他负债	Other liabilities	11,265	(10,545)	720	-	-	720
		<u>56,641</u>	<u>(10,545)</u>	<u>46,096</u>	<u>(37,588)</u>	<u>(616)</u>	<u>7,892</u>

按本集团签订有关场外衍生工具、售后回购及证券借出借入交易的净额结算总协议，倘若发生违约或其他事先议定的事件，则同一交易对手之相关金额可采用净额结算。

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.

## 财务报表附注 (续)

## Notes to the Financial Statements (continued)

### 46. 已抵押资产

于 2018 年 12 月 31 日，本集团之负债港币 118.91 亿元(2017 年：港币 111.11 亿元) 是以存放于中央保管系统以便利结算之资产作抵押。此外，本集团通过售后回购协议的债务证券抵押之负债为港币 656.17 亿元(2017 年：港币 144.77 亿元)。本集团为担保此等负债而质押之资产金额为港币 782.30 亿元(2017 年：港币 260.02 亿元)，并主要于「以公允价值变化计入损益之金融资产」及「证券投资」内列账。

### 47. 金融资产转移

以下为本集团不符合终止确认条件之已转移金融资产，包括交易对手持有作为售后回购协议抵押品的债务证券。

### 46. Assets pledged as security

As at 31 December 2018, the liabilities of the Group amounting to HK\$11,891 million (2017: HK\$11,111 million) were secured by assets deposited with central depositories to facilitate settlement operations. In addition, the liabilities of the Group amounting to HK\$656,617 million (2017: HK\$14,477 million) were secured by debt securities related to sale and repurchase arrangements. The amount of assets pledged by the Group to secure these liabilities was HK\$78,230 million (2017: HK\$26,002 million) mainly included in "Financial assets at fair value through profit or loss" and "Investment in securities".

### 47. Transfers of financial assets

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.

	2018		2017	
	已转移资产 账面值 Carrying amount of transferred assets 港币百万元 HK\$m	相关负债 账面值 Carrying amount of associated liabilities 港币百万元 HK\$m	已转移资产 账面值 Carrying amount of transferred assets 港币百万元 HK\$m	相关负债 账面值 Carrying amount of associated liabilities 港币百万元 HK\$m
回购协议		Repurchase agreements		
	26,079	25,617	14,767	14,477

### 48. 董事贷款

根据香港《公司条例》第 383 条及《公司(披露董事利益资料)规例》第三部的规定，向本银行董事提供之贷款详情如下：

### 48. Loans to directors

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:

	2018 港币百万元 HK\$m	2017 港币百万元 HK\$m
于年末尚未偿还之有关 交易总额	-	5
于年内未偿还有关交易之 最高总额	-	877

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 49. 主要之有关连人士交易 49. Significant related party transactions

中华人民共和国国务院通过中国投资有限责任公司(「中投」)、其全资附属公司中央汇金投资有限责任公司(「汇金」)及汇金拥有控制权益之中国银行, 对本集团实行控制。

#### (a) 与母公司及母公司控制之其他公司进行的交易

母公司的基本资料:

本集团受中国银行控制。汇金是中国银行之控股公司, 亦是中投的全资附属公司, 而中投是从事外汇资金投资管理业务的国有独资公司。

汇金于某些内地实体均拥有控制权益。

本集团在正常业务中与此等实体进行银行业务交易, 包括贷款、证券投资及货币市场交易。

大部分与中国银行进行的交易源自货币市场活动。于 2018 年 12 月 31 日, 本集团相关应收及应付中国银行款项总额分别为港币 1,588.65 亿元 (2017 年: 港币 1,865.48 亿元) 及港币 1,375.62 亿元 (2017 年: 港币 603.85 亿元)。截至 2018 年 12 月 31 日止年度, 与中国银行叙做此类业务过程中产生的收入及支出总额分别为港币 28.77 亿元 (2017 年: 港币 23.20 亿元) 及港币 5.81 亿元 (2017 年: 港币 4.59 亿元)。

与中国银行控制之其他公司并无重大交易。

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) Transactions with the parent companies and the other companies controlled by the parent companies

General information of the parent companies:

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.

Central Huijin has controlling equity interests in certain other entities in the PRC.

The Group enters into banking transactions with these entities in the normal course of business which include loans, investment securities and money market transactions.

The majority of transactions with BOC arise from money market activities. As at 31 December 2018, the related aggregate amounts due from and to BOC of the Group were HK\$158,865 million (2017: HK\$186,548 million) and HK\$137,562 million (2017: HK\$60,385 million) respectively. The aggregate amounts of income and expenses of the Group arising from these transactions with BOC for the year ended 31 December 2018 were HK\$2,877 million (2017: HK\$2,320 million) and HK\$581 million (2017: HK\$459 million) respectively.

Transactions with other companies controlled by BOC are not considered material.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 49. 主要之有关连人士交易 49. Significant related party transactions (continued) (续)

**(b) 与政府机构、代理机构、附属机构及其他国有控制实体的交易**

中华人民共和国国务院通过中投及汇金对本集团实施控制，而中华人民共和国国务院亦通过政府机构、代理机构、附属机构及其他国有控制实体直接或间接控制大量其他实体。本集团按一般商业条款与政府机构、代理机构、附属机构及其他国有控制实体进行常规银行业务交易。

这些交易包括但不限于限于下列各项：

- 借贷、提供授信及担保和接受存款；
- 银行同业之存放及结余；
- 出售、购买、包销及赎回由其他国有控制实体所发行之债券；
- 提供外汇、汇款及相关投资服务；
- 提供信托业务；及
- 购买公共事业、交通工具、电信及邮政服务。

**(b) Transactions with government authorities, agencies, affiliates and other state controlled entities**

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.

These transactions include, but are not limited to, the following:

- lending, provision of credits and guarantees, and deposit taking;
- inter-bank balance taking and placing;
- sales, purchases, underwriting and redemption of bonds issued by other state controlled entities;
- rendering of foreign exchange, remittance and investment related services;
- provision of fiduciary activities; and
- purchase of utilities, transport, telecommunication and postage services.



## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 49. 主要之有关连人士交易 49. Significant related party transactions (continued) (续)

(c) 与联营公司、合资企业及其他有关连人士在正常业务范围内进行之交易摘要

与本集团之联营公司、合资企业及其他有关连人士达成之有关连人士交易所产生之总收入 / 支出及结余概述如下:

(c) Summary of transactions entered into during the ordinary course of business with associates, joint ventures and other related parties

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:

		2018	2017
		港币百万元	港币百万元
		HK\$'m	HK\$'m
收益表项目	Income statement items		
联营公司	Associates		
- 服务费及佣金支出	- Fee and commission expenses	11	36
- 其他经营支出	- Other operating expenses	82	72
其他有关连人士	Other related parties		
- 服务费及佣金收入	- Fee and commission income	11	10
资产负债表项目	Balance sheet item		
联营公司	Associates		
- 其他账项及准备	- Other accounts and provisions	7	4

## 财务报表附注（续） Notes to the Financial Statements (continued)

### 49. 主要之有关连人士交易 49. Significant related party transactions (continued) (续)

#### (d) 主要高层人员

主要高层人员是指某些能直接或间接拥有权力及责任来计划、指导及掌管集团业务之人士，包括董事及高层管理人员。本集团在正常业务中会接受主要高层人员存款及向其提供贷款及信贷融资。于本年及去年，本集团并没有与本银行及其控股公司之主要高层人员或其有关连人士进行重大交易。

主要高层人员截至 12 月 31 日止年度之薪酬如下：

薪酬及其他短期员工福利

#### (d) Key management personnel

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.

The compensation of key management personnel for the year ended 31 December is detailed as follows:

	<u>2018</u>	<u>2017</u>
	港币百万元	港币百万元
	HK\$'m	HK\$'m
Salaries and other short-term employee benefits	<u>45</u>	<u>48</u>

#### (e) 与附属公司的结余

于2018年12月31日，本银行在日常业务过程中按一般商业条款进行交易产生的应收及应付附属公司款项总额分别为港币115.91亿元(2017年：港币115.76亿元)及港币24.84亿元(2017年：港币26.64亿元)。

#### (e) Balances with subsidiaries

As at 31 December 2018, 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\$11,591 million (2017: HK\$11,576 million) and HK\$2,484 million (2017: HK\$2,664 million) respectively.

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 50. 国际债权

以下分析乃参照有关国际银行业统计之金管局报表的填报指示而编制。国际债权按照交易对手所在地计入风险转移后以交易对手之最终风险承担的地域分布，其总和包括所有货币之跨地域债权及本地之外币债权。若债权之担保人所在地与交易对手所在地不同，则风险将转移至担保人所在地。若债权属银行之海外分行，其风险将会转移至该银行之总行所在地。

本集团的个别国家 / 地区其已计及风险转移后占国际债权总额 10% 或以上之债权如下：

### 50. International claims

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 location different from the counterparty, the risk will be transferred to the location of the guarantor. For a claim on an overseas branch of a bank whose head office is located in another location, the risk will be transferred to the location where its head office is located.

Claims on individual countries/regions, after risk transfer, amounting to 10% or more of the aggregate international claims of the Group are shown as follows:

		2018				
		非银行私人机构 Non-bank private sector				总计 Total
		银行 Banks	官方机构 Official sector	非银行 金融机构 Non-bank financial institutions	非金融 私人机构 Non-financial private sector	
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
中国内地	Mainland of China	327,997	361,168	14,350	128,308	831,823
香港	Hong Kong	7,853	-	31,464	304,771	344,088
		2017				
		非银行私人机构 Non-bank private sector				总计 Total
		银行 Banks	官方机构 Official sector	非银行 金融机构 Non-bank financial institutions	非金融 私人机构 Non-financial private sector	
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
中国内地	Mainland of China	394,631	94,624	19,517	132,299	641,071
香港	Hong Kong	10,452	-	13,586	300,148	324,186

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 51. 非银行的内地风险承担 51. Non-bank Mainland exposures

对非银行交易对手的内地相关风险承担之分析乃参照有关内地业务之金管局报表的填报指示所列之机构类别及直接风险类别分类。此报表仅计及中银香港的香港办事处之内地风险承担。

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's Hong Kong office only.

	金管局 报表项目 Items in the HKMA return	2018		总风险承担 Total exposure 港币百万元 HK\$m	
		资产负债 表内的 风险承担 On-balance sheet exposure 港币百万元 HK\$m	资产负债 表外的 风险承担 Off-balance sheet exposure 港币百万元 HK\$m		
中央政府、中央政府持有的机构、其附属公司及合资企业	Central government, central government-owned entities and their subsidiaries and joint ventures	1	292,682	37,793	330,475
地方政府、地方政府持有的机构、其附属公司及合资企业	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	60,506	13,060	73,566
中国籍境内居民或其他在境内注册的机构、其附属公司及合资企业	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	93,286	18,961	112,247
不包括在上述第一项中央政府内的其他机构	Other entities of central government not reported in item 1 above	4	27,618	630	28,248
不包括在上述第二项地方政府内的其他机构	Other entities of local governments not reported in item 2 above	5	88	-	88
中国籍境外居民或在境外注册的机构，其用于境内的信贷	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	70,926	8,677	79,603
其他交易对手而其风险承担被视为非银行的内地风险承担	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	2,214	379	2,593
总计	Total	8	<u>547,320</u>	<u>79,500</u>	<u>626,820</u>
扣减准备金后的资产总额	Total assets after provision	9	<u>2,752,643</u>		
资产负债表内的风险承担占资产总额百分比	On-balance sheet exposures as percentage of total assets	10	<u>19.88%</u>		

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 51. 非银行的内地风险承担 (续)      51. Non-bank Mainland exposures (continued)

		金管局 报表项目 Items in the HKMA return	2017		总风险承担 Total exposure 港币百万元 HK\$m
			资产负债 表内的 风险承担 On-balance sheet exposure	资产负债 表外的 风险承担 Off-balance sheet exposure	
			港币百万元 HK\$m	港币百万元 HK\$m	
中央政府、中央政府持有的机构、其附属公司及合资企业	Central government, central government-owned entities and their subsidiaries and joint ventures	1	277,878	46,003	323,881
地方政府、地方政府持有的机构、其附属公司及合资企业	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	67,154	11,268	78,422
中国籍境内居民或其他在境内注册的机构、其附属公司及合资企业	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	53,490	11,078	64,568
不包括在上述第一项中央政府内的其他机构	Other entities of central government not reported in item 1 above	4	29,972	1,029	31,001
不包括在上述第二项地方政府内的其他机构	Other entities of local governments not reported in item 2 above	5	-	-	-
中国籍境外居民或在境外注册的机构，其用于境内的信贷	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	75,825	21,261	97,086
其他交易对手而其风险承担被视为非银行的内地风险承担	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	2,624	828	3,452
总计	Total	8	506,943	91,467	598,410
扣减准备金后的资产总额	Total assets after provision	9	2,445,769		
资产负债表内的风险承担占资产总额百分比	On-balance sheet exposures as percentage of total assets	10	20.73%		

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 52. 资产负债表及权益变动表 52. Balance sheet and statement of changes in equity

#### (a) 资产负债表

#### (a) Balance sheet

于 12 月 31 日	As at 31 December	2018 港币百万元 HK\$m	2017 港币百万元 HK\$m
<b>资产</b>	<b>ASSETS</b>		
库存现金及在银行及其他 金融机构之结余及定期 存放	Cash and balances and placements with banks and other financial institutions	419,614	412,771
以公允价值变化计入损益之 金融资产	Financial assets at fair value through profit or loss	276,679	49,752
衍生金融工具	Derivative financial instruments	34,954	33,615
香港特别行政区政府负债 证明书	Hong Kong SAR Government certificates of indebtedness	156,300	146,200
贷款及其他账项	Advances and other accounts	1,258,222	1,171,206
证券投资	Investment in securities	537,046	574,640
附属公司权益	Interests in subsidiaries	8,568	8,566
联营公司及合营企业权益	Interests in associates and joint ventures	8	8
投资物业	Investment properties	21,340	21,174
物业、器材及设备	Properties, plant and equipment	47,043	45,021
递延税项资产	Deferred tax assets	8	7
其他资产	Other assets	31,597	30,444
资产总额	Total assets	2,791,379	2,493,404
<b>负债</b>	<b>LIABILITIES</b>		
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	156,300	146,200
银行及其他金融机构之存 款及结余	Deposits and balances from banks and other financial institutions	374,038	219,445
以公允价值变化计入损益之 金融负债	Financial liabilities at fair value through profit or loss	15,535	19,720
衍生金融工具	Derivative financial instruments	30,812	30,980
客户存款	Deposits from customers	1,875,178	1,758,846
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	9,453	21,641
其他账项及准备	Other accounts and provisions	44,114	37,463
应付税项负债	Current tax liabilities	2,293	4,003
递延税项负债	Deferred tax liabilities	5,253	5,215
后偿负债	Subordinated liabilities	13,246	18,980
负债总额	Total liabilities	2,526,222	2,262,493

**财务报表附注 (续)      Notes to the Financial Statements (continued)**

**52. 资产负债表及权益变动表 (续)      52. Balance sheet and statement of changes in equity (continued)**

**(a) 资产负债表 (续)**

**(a) Balance sheet (continued)**

于 12 月 31 日	As at 31 December	<u>2018</u>	<u>2017</u>
		港币百万元 HK\$m	港币百万元 HK\$m
<b>资本</b>	<b>EQUITY</b>		
股本	Share capital	<b>43,043</b>	43,043
储备	Reserves	<b>198,638</b>	187,868
本银行股东应占股本和储备	Capital and reserves attributable to equity holders of the Bank	<b>241,681</b>	230,911
其他股权工具	Other equity instruments	<b>23,476</b>	-
资本总额	Total equity	<b>265,157</b>	230,911
负债及资本总额	Total liabilities and equity	<b>2,791,379</b>	2,493,404

经董事会于 2019 年 3 月 29 日通过核准并由以下人士代表签署:

Approved by the Board of Directors on 29 March 2019 and signed on behalf of the Board by:



陈四清      CHEN Siqing  
董事      Director



高迎欣      GAO Yingxin  
董事      Director

财务报表附注 (续) Notes to the Financial Statements (continued)

52. 资产负债表及权益变动表 (续) 52. Balance sheet and statement of changes in equity (continued)

(b) 权益变动表

(b) Statement of changes in equity

		储备 Reserves							
		股本 Share capital	房产 重估储备 Premises revaluation reserve	可供出售 证券公平值 变动储备 Reserve for fair value changes of available- for-sale securities	监管储备* Regulatory reserve*	换算储备 Translation reserve	合并储备** Merger reserve**	留存盈利 Retained earnings	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2017 年 1 月 1 日之早期列账	At 1 January 2017, as previously reported	43,043	32,218	(1,805)	9,010	(285)	1,071	130,908	214,160
合并受共同控制之实体之影响	Effect of merger of entities under common control	-	-	-	-	(59)	1,062	183	1,186
于 2017 年 1 月 1 日之重列	At 1 January 2017, as restated	43,043	32,218	(1,805)	9,010	(344)	2,133	131,091	215,346
年度溢利	Profit for the year	-	-	-	-	-	-	32,853	32,853
其他全面收益:	Other comprehensive income:								
房产	Premises	-	1,702	-	-	-	-	-	1,702
可供出售证券	Available-for-sale securities	-	-	105	-	-	-	-	105
货币换算差额	Currency translation difference	-	-	(57)	-	(7)	-	-	(64)
全面收益总额	Total comprehensive income	-	1,702	48	-	(7)	-	32,853	34,596
收购受共同控制之实体	Acquisition of entities under common control	-	-	-	-	-	(3,622)	-	(3,622)
转拨自留存盈利	Transfer from retained earnings	-	-	-	1,120	-	2,551	(3,671)	-
股息	Dividends	-	-	-	-	-	-	(15,409)	(15,409)
于 2017 年 12 月 31 日	At 31 December 2017	43,043	33,920	(1,757)	10,130	(351)	1,062	144,864	230,911



财务报表附注 (续) Notes to the Financial Statements (continued)

52. 资产负债表及权益变动表 (续) 52. Balance sheet and statement of changes in equity (continued)

(b) 权益变动表 (续)

(b) Statement of changes in equity (continued)

		Reserves										其他	资本总额
		股本	房产重估储备	公平值变动储备 / 可供出售证券公平值变动储备	自身信贷风险储备	监管储备*	换算储备	合并储备**	留存盈利	总计	其他权益工具	资本总额	
		Share capital	Premises revaluation reserve	Reserve for fair value changes/ Reserve for fair value changes of available-for-sale securities	Reserve for own credit risk	Regulatory reserve*	Translation reserve	Merger reserve**	Retained earnings	Total	Other equity instruments	Total equity	
		港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	港币百万元	
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	
于2018年1月1日之早期列账	At 1 January 2018, as previously reported	43,043	33,920	(1,757)	-	10,130	(292)	-	144,588	229,632	-	229,632	
合并受共同控制之实体之影响	Effect of merger of entities under common control	-	-	-	-	-	(59)	1,062	276	1,279	-	1,279	
于2018年1月1日之重列	At 1 January 2018, as restated	43,043	33,920	(1,757)	-	10,130	(351)	1,062	144,864	230,911	-	230,911	
采纳香港财务报告准则第9号之影响	Effect of adoption of HKFRS 9	-	-	854	-	(725)	-	-	(2,521)	(2,392)	-	(2,392)	
于2018年1月1日, 采纳香港财务报告准则第9号后	At 1 January 2018, after adoption of HKFRS 9	43,043	33,920	(903)	-	9,405	(351)	1,062	142,343	228,519	-	228,519	
年度溢利	Profit for the year	-	-	-	-	-	-	-	30,917	30,917	-	30,917	
其他全面收益:	Other comprehensive income:												
房产	Premises	-	1,687	-	-	-	-	-	-	1,687	-	1,687	
以公允价值变化计入其他全面收益之股权工具	Equity instruments at fair value through other comprehensive income	-	-	11	-	-	-	-	-	11	-	11	
自身信贷风险	Own credit risk	-	-	-	25	-	-	-	-	25	-	25	
以公允价值变化计入其他全面收益之债务工具	Debt instruments at fair value through other comprehensive income	-	-	(1,377)	-	-	-	-	-	(1,377)	-	(1,377)	
货币换算差额	Currency translation difference	-	-	27	-	-	(74)	-	-	(47)	-	(47)	
全面收益总额	Total comprehensive income	-	1,687	(1,339)	25	-	(74)	-	30,917	31,216	-	31,216	
因处置以公允价值变化计入其他全面收益之股权工具之转拨:	Release upon disposal of equity instruments at fair value through other comprehensive income:												
转拨	Transfer	-	-	16	-	-	-	-	(16)	-	-	-	
递延税项	Deferred tax	-	-	(3)	-	-	-	-	-	(3)	-	(3)	
应付税项	Current tax	-	-	-	-	-	-	-	3	3	-	3	
因赎回界定为以公允价值变化计入损益之金融负债之转拨:	Release upon redemption of financial liabilities designated at fair value through profit or loss:												
转拨	Transfer	-	-	-	(20)	-	-	-	20	-	-	-	
应付税项	Current tax	-	-	-	-	-	-	-	(3)	(3)	-	(3)	
收购受共同控制之实体	Acquisition of entities under common control	-	-	-	-	-	-	(2,168)	-	(2,168)	-	(2,168)	
转拨自留存盈利	Transfer from retained earnings	-	-	-	-	1,028	-	1,106	(2,134)	-	-	-	
发行其他股权工具	Issue of other equity instruments	-	-	-	-	-	-	-	-	-	23,476	23,476	
股息	Dividends	-	-	-	-	-	-	-	(15,883)	(15,883)	-	(15,883)	
于2018年12月31日	At 31 December 2018	43,043	35,607	(2,229)	5	10,433	(425)	-	155,247	241,681	23,476	265,157	

\* 除按香港会计准则第39号 / 香港财务报告准则第9号对贷款提取减值准备外, 按金管局要求拨转部分留存盈利至监管储备作银行一般风险之用(包括未来损失或其他不可预期风险)。

\* 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/HKFRS 9.

\*\* 合并储备乃因合并受共同控制之实体而采用合并会计处理而产生。

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

## 财务报表附注 (续)      Notes to the Financial Statements (continued)

### 53. 主要附属公司

### 53. Principal subsidiaries

本银行所有直接及间接附属公司之详情载于「附录一本银行之附属公司」。于 2018 年 12 月 31 日之主要附属公司列示如下：

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 2018:

名称 Name	注册及营业地点 Place of incorporation and operation	已发行股本 Issued share capital	持有权益 Interest held	主要业务 Principal activities
中银信用卡（国际）有限公司 BOC Credit Card (International) Limited	香港 Hong Kong	480,000,000 港元 HK\$480,000,000	100%	信用卡服务 Credit card services
马来西亚中国银行 Bank of China (Malaysia) Berhad	马来西亚 Malaysia	760,518,480 马来西亚林吉特 RM760,518,480	100%	银行业务 Banking business
中国银行（泰国）股份有限公司 Bank of China (Thai) Public Company Limited	泰国 Thailand	10,000,000,000 泰铢 Baht10,000,000,000	*100%	银行业务 Banking business
宝生证券及期货有限公司 Po Sang Securities and Futures Limited	香港 Hong Kong	335,000,000 港元 HK\$335,000,000	*100%	证券及期货业务 Securities and futures brokerage

# 本银行直接持有 99.99% 股份及间接持有 0.01% 股份。

# 99.99% of the shares held directly and 0.01% of the shares held indirectly by the Bank.

\* 本银行间接持有股份

\* Shares held indirectly by the Bank

## 财务报表附注 (续) Notes to the Financial Statements (continued)

### 54. 合并会计之应用

于2018年1月29日，中国银行分别以港币8.53亿元现金及港币13.15亿元现金之总交易对价转让菲律宾业务及越南业务予中银香港。在此合并前及合并后，菲律宾业务、越南业务与中银香港均共同受到中国银行之控制。本集团根据香港会计师公会颁布的会计指引第5号「共同控制合并之合并会计处理」，采用合并会计处理以编制财务报表。比较数据已相应重新列示，将合并假设菲律宾业务及越南业务乃一直由本集团经营。

于12月31日之综合资本调整表如下：

### 54. Application of merger accounting

On 29 January 2018, the Philippines Business and the Vietnam Business were transferred from BOC to BOCHK for a total consideration of HK\$853 million and HK\$1,315 million in cash respectively. The Philippines Business, the Vietnam Business and BOCHK are all 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 have been restated accordingly as if the Philippines Business and the Vietnam Business had always been carried out by the Group.

The statements of the adjustments to the consolidated equity as at 31 December are as follows:

		2018			
		合并前 Before combination	受共同控制 之实体 Entities under common control	调整 Adjustment	合并后 After combination
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
股本	Share capital	43,043	1,062	(1,062)	43,043
合并储备	Merger reserve	-	-	(1,106)	(1,106)
留存盈利及其他储备	Retained earnings and other reserves	200,268	279	-	200,547
		<b>243,311</b>	<b>1,341</b>	<b>(2,168)</b>	<b>242,484</b>
其他股权工具	Other equity instruments	23,476	-	-	23,476
非控制权益	Non-controlling interests	278	-	-	278
		<b>267,065</b>	<b>1,341</b>	<b>(2,168)</b>	<b>266,238</b>
		2017			
		合并前 Before combination	受共同控制 之实体 Entities under common control	调整 Adjustment	合并后 After combination
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
股本	Share capital	43,043	1,062	(1,062)	43,043
合并储备	Merger reserve	-	-	1,062	1,062
留存盈利及其他储备	Retained earnings and other reserves	186,373	217	-	186,590
		229,416	1,279	-	230,695
非控制权益	Non-controlling interests	271	-	-	271
		<b>229,687</b>	<b>1,279</b>	<b>-</b>	<b>230,966</b>

## 财务报表附注（续）

## Notes to the Financial Statements (continued)

### 55. 最终控股公司

### 55. Ultimate holding company

中华人民共和国国务院通过中国投资有限责任公司、其全资附属公司中央汇金投资有限责任公司（「汇金」）及汇金拥有控制权益之中国银行，对本集团实行控制。

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. 比较数据

### 56. Comparative amounts

就 2018 年 1 月 29 日中国银行转让菲律宾业务及越南业务事，如附注 54 所述，本集团就受共同控制的业务合并采用合并会计处理。财务报表之比较数据已重新列示，将合并假设菲律宾业务及越南业务乃一直由本集团经营。

In respect of the transfer of the Philippines Business and the Vietnam Business from BOC on 29 January 2018 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 Philippines Business and the Vietnam Business had always been carried out by the Group.

### 57. 期后事项

### 57. Events after the balance sheet date

如中银香港（控股）2018 年 12 月 28 日发出之公告所述，中银香港与中国银行签订的协议项下的所有先决条件已获得满足或豁免（如适用），转让老挝中国银行股份有限公司万象分行拥有权权益已于 2019 年 1 月 21 日根据协议的条款和条件交割。交割后，中银万象分行已成为中银香港的分行，而所有分行拥有权权益已根据协议的条款和条件转让由中银香港持有。

As stated in the BOCHK (Holdings)'s announcement dated 28 December 2018, all of the conditions precedent set out in the Agreement entered into between BOCHK and BOC were satisfied or, as appropriate, waived and completion of the transfer of the Branch Interests in Bank of China Limited, Vientiane Branch in Laos took place on 21 January 2019 pursuant to the terms and conditions of the Agreement. Upon completion, BOC Vientiane Branch became a branch owned by BOCHK, and all the Branch Interests were held by BOCHK, pursuant to the terms and conditions of the Agreement.

### 58. 财务报表核准

### 58. Approval of financial statements

本财务报表于 2019 年 3 月 29 日经董事会通过及核准发布。

The financial statements were approved and authorised for issue by the Board of Directors on 29 March 2019.

## 未经审计之 补充财务资料

## Unaudited Supplementary Financial Information

### 1. 监管披露

### 1. Regulatory Disclosures

监管披露连同本年报内之披露，已载列金管局颁布之《银行业（披露）规则》要求的所有披露。监管披露可于中银香港网页 [www.bochk.com](http://www.bochk.com) 中「监管披露」一节浏览。

The Regulatory Disclosures, together with the disclosures in this Annual Report, contained all the disclosures required by the Banking (Disclosure) Rules issued by the HKMA. The Regulatory Disclosures is available under the section “Regulatory Disclosures” on BOCHK’s website at [www.bochk.com](http://www.bochk.com).

本年报及监管披露乃按照本集团之财务披露政策编制。财务披露政策建立一个健全的机制，在合法合规的情况下，披露本集团的财务信息，并厘订财务披露的原则及内部监控措施，确保财务披露的及时性、公平性、准确性、真实性、完整性和合规性。

This Annual Report and the Regulatory Disclosures are prepared according to the Group’s disclosure policy. The disclosure policy sets out a robust mechanism for the Group’s disclosures of financial information on a legitimate and compliant basis. It depicts the principles and internal control measures to ensure the timeliness, fairness, accuracy, integrity, completeness and legitimacy of financial disclosures.

### 2. 风险管理

### 2. Risk management

#### 总览

#### Overview

本集团深信良好的风险管理是企业成功的重要元素。在日常经营中，本集团高度重视风险管理，并强调风险控制与业务发展之间必须取得平衡。本集团业务的主要内在风险包括信贷风险、利率风险、市场风险、流动资金风险、操作风险、信誉风险、法律及合规风险及策略风险。本集团的风险管理目标是在提高股东价值的同时，确保风险控制在可接受的水平之内。本集团设有经董事会审批的风险偏好陈述，表达本集团在风险可控的前提下所愿意承担的风险类型与程度，以实现业务发展目标和达到利益相关者的期望。有关本集团风险管理管治架构的详细资料，请见财务报表附注4。

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.

未经审计之  
补充财务资料 (续)

Unaudited Supplementary Financial Information (continued)

2. 风险管理 (续)

2. Risk management (continued)

信贷风险管理

信贷风险指因客户或交易对手未能或不愿意履行偿债责任而造成损失的风险。本集团的交易账和银行账、以及资产负债表内和表外之交易均存在这种风险。信贷风险主要来自借贷、贸易融资及资金业务。有关本集团信贷风险管理之详细资料，请见财务报表附注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.

市场风险管理

市场风险是指因金融市场价格（汇率、利率、股票价格、商品价格）波动导致银行外汇、利率、股票和商品持仓值出现变化而可能给本集团带来的损失。本集团采取适中的市场风险偏好，实现风险与收益的平衡。有关本集团市场风险管理之详细资料，请见财务报表附注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.

未经审计之  
 补充财务资料 (续)

**Unaudited Supplementary Financial Information (continued)**

**2. 风险管理 (续)**

**2. Risk management (continued)**

**市场风险管理 (续)**

**Market risk management (continued)**

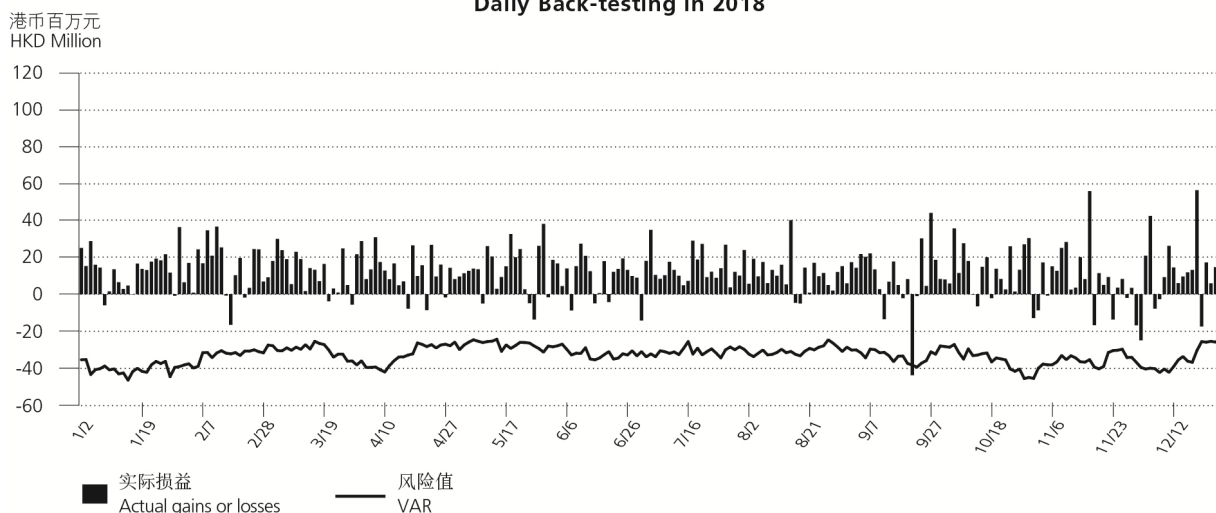
本集团采用风险值量度一般市场风险，并定期向风险委员会和高层管理人员报告。本集团采用统一的风险值计量模型，运用历史模拟法，以过去2年历史市场数据为参照，计算99%置信水平下及1天持有期内集团层面及各附属机构的风险值，并设定本集团和各附属机构的风险值限额。

The Group uses the VAR to measure and report general market risks to the Risk Committee (“RMC”) 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.

本集团采用回顾测试衡量风险值模型计量结果的准确性。回顾测试是将每一交易日市场风险持仓的风险值数字与下一个交易日从这些持仓得到的实际及假设损益作出比较。一般而言，在99%置信水平下，在连续12个月内的例外情况应该不超过4次。下图列示本集团风险值与实际损益比较之回顾测试结果。

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 gains or losses 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 gains or losses of the Group.

**2018年每天回顾测试**  
**Daily Back-testing in 2018**



2018年内回顾测试结果显示，本集团出现1次实际交易损失超过风险值的情况。

There was one actual loss exceeding the VAR for the Group in 2018 as shown in the back-testing results.

未经审计之  
补充财务资料 (续)

Unaudited Supplementary Financial Information (continued)

2. 风险管理 (续)

2. Risk management (continued)

利率风险管理

利率风险是指因利率水平、资产负债期限结构等要素发生变动而可能导致银行整体收益和经济价值承受损失的风险。本集团的利率风险承担主要来自结构性持仓。结构性持仓的主要利率风险类别为利率重订风险、利率基准风险、收益率曲线风险及客户择权风险。有关本集团利率风险管理之详细资料，请见财务报表附注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.

流动资金风险管理

流动资金风险是指银行无法以合理成本及时获得充足资金，履行到期义务的风险。本集团遵循稳健的流动资金风险偏好，确保在正常情况或压力情景下均有能力提供稳定、可靠和足够的现金来源，满足流动资金需求；在极端情景下无需借助金管局的流动性支持，累积的净现金流为正值，可以保证基本生存期内的流动资金需要。有关本集团流动资金风险管理之详细资料，请见财务报表附注4.3。

Liquidity risk management

Liquidity risk is the risk that banks may not be able to obtain sufficient and timely funding at reasonable cost to meet their obligations as they fall due. 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.

操作风险管理

操作风险是指由不完善或有问题的内部程序、人员、系统，以及外部事件所造成损失的风险。操作风险隐藏于业务操作的各个环节，是本集团在日常操作活动中面对的风险。

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.



未经审计之  
补充财务资料 (续)

Unaudited Supplementary Financial Information (continued)

2. 风险管理 (续)

2. Risk management (continued)

操作风险管理 (续)

本集团实施操作风险管理「三道防线」体系：所有部门或功能单位为第一道防线，是操作风险管理的第一责任人，通过自我评估与自我提升来履行业务经营过程中自我风险控制职能。法律合规与操作风险管理部连同一些与操作风险管理相关的专门职能单位包括人力资源部、资讯科技部、公司服务部、防范金融犯罪部、财务管理部、司库与会计部（统称为「专门职能单位」）为第二道防线，负责评估和监控第一道防线操作风险状况，对其工作提供指导。独立于业务单位的法律合规与操作风险管理部，负责协助管理层管理本集团的操作风险，包括制定和重检操作风险管理政策和框架、设计操作风险的管理工具和汇报机制、评估及向管理层和风险委员会汇报总体操作风险状况；专门职能单位对操作风险的一些特定的范畴或与其相关事项，履行第二道防线的牵头管理责任，除负责本单位操作风险管理外，亦须就指定的操作风险管理范畴向其他单位提供专业意见／培训并履行集团整体的操作风险牵头管理。集团审计为第三道防线，对操作风险管理框架的有效性与其充足性作独立评估，需定期稽查本集团各部门或功能单位操作风险管理工作的合规性和有效性，并提出整改意见。

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, Treasury 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 RMC. 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.

未经审计之  
补充财务资料 (续)

Unaudited Supplementary Financial Information (continued)

2. 风险管理 (续)

2. Risk management (continued)

操作风险管理 (续)

Operational risk management (continued)

本集团建立了有效的内部控制程序，对所有重大活动订下政策及监控措施。设置适当的职责分工和授权乃本集团紧守的基本原则。本集团采用关键风险指标、自我评估、操作风险事件汇报及检查等不同的操作风险管理工具或方法来识别、评估、监察及控制潜在于业务活动及产品内的风险，同时透过购买保险将未能预见的操作风险减低。对支援紧急或灾难事件时的业务运作备有持续业务运作计划，并维持充足的后备设施及定期进行演练。

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.

信誉风险管理

Reputation risk management

信誉风险是指因与本集团业务经营有关的负面报导（不论是否属实），可能引致客户基础缩小、成本高昂的诉讼或收入减少等风险。信誉风险隐藏于其他风险及各业务运作环节，涉及层面广泛。

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.

为减低信誉风险，本集团制定并遵循信誉风险管理政策。此政策的目的是当信誉风险事件发生时本集团能够尽早识别和积极防范。鉴于信誉风险往往是由各种可能令公众对本集团信任受损的操作及策略失误所引发，本集团建立关键控制自我评估机制包括相关风险评估工具，以评估各主要风险可能对本集团造成的严重影响，包括对本集团信誉的损害程度。

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.

未经审计之  
补充财务资料 (续)

Unaudited Supplementary Financial Information (continued)

2. 风险管理 (续)

2. Risk management (continued)

信誉风险管理 (续)

此外，本集团建立完善机制持续监测金融界所发生的信誉风险事件，以有效管理、控制及减低信誉风险事件的潜在负面影响。本集团亦借助健全有效机制及时向利益相关者披露信息，由此建立公众信心及树立本集团良好公众形象。

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.

法律及合规风险管理

法律风险是指因不可执行合约、诉讼或不利判决而可能使本集团运作或财务状况出现混乱或负面影响的风险。合规风险是指因未有遵守适用法例及规则，而可能导致本集团需承受遭法律或监管机构制裁、引致财务损失或信誉损失的风险。法律及合规风险由法律合规与操作风险管理部管理，而关于洗钱、恐怖分子资金筹集及金融犯罪包括贪腐风险则由防范金融犯罪部负责作独立管理及监控。法律合规与操作风险管理部及防范金融犯罪部均直接向风险总监汇报。法律合规风险管理政策，以及防洗钱、反恐怖分子资金筹集及防范金融犯罪合规风险管理政策是集团公司治理架构的组成部分，由董事会属下的风险管理委员会审批。

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, while the risks related to money laundering, terrorist financing and financial crimes including bribery and corruption are independently managed and monitored by the Financial Crime Compliance Department ("FCC"). Both LCO and FCC report directly to the CRO. As part of the Group's corporate governance framework, the policies for the management of legal and compliance risks, and money laundering, terrorist financing and financial crime compliance risks are approved by the RMC as delegated by the Board.

## 未经审计之 补充财务资料 (续)

## Unaudited Supplementary Financial Information (continued)

### 2. 风险管理 (续)

### 2. Risk management (continued)

#### 策略风险管理

策略风险指本集团在实施各项策略，包括宏观战略与政策，以及为执行战略与政策而制订各项具体的计划、方案和制度时，由于在策略制订、实施及调整过程中失当，从而使本集团的盈利、资本、信誉或市场地位受到影响的风险。董事会检讨和审批策略风险管理政策。重点战略事项均得到高层管理人员与董事会的充分评估与适当的审批。

本集团会因应最新市场情况及发展，定期检讨业务策略。

#### 资本管理

本集团资本管理的主要目标是维持与集团整体风险状况相称的资本充足水平，同时为股东带来最大回报。资产负债管理委员会定期检讨本集团资本结构，并在需要时进行调整以保持风险、回报与资本充足性的最佳平衡。

为符合金管局监管政策手册「监管审查程序」内的要求，本集团采用内部资本充足评估程序并每年作出重检。按金管局对第二支柱的指引，内部资本充足评估程序主要用以评估在第一支柱下未有涵盖或充分涵盖的重大风险所需的额外资本，从而设定本集团最低普通股一级资本比率、最低一级资本比率及最低总资本比率。同时，本集团亦就前述的资本比率设定了运作区间，以支持业务发展需要及促进资本的有效运用。

#### 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.

The Group regularly reviews its business strategies to cope with the latest market situation and developments.

#### 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 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.

未经审计之  
补充财务资料 (续)

Unaudited Supplementary Financial Information (continued)

2. 风险管理 (续)

2. Risk management (continued)

压力测试

本集团以压力测试辅助各项风险的分析工作。压力测试是一种风险管理工具，用以评估当市场或宏观经济因素急剧变化并产生极端不利的经营环境时银行风险暴露的情况。本集团内各风险管理单位按金管局监管政策手册「压力测试」内的原则，定期进行压力测试。资产负债管理委员会根据风险委员会批准的主要风险限额，对压力测试的结果进行监控，财务管理部定期向董事会及风险委员会汇报本集团的综合测试结果。

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 RMC. The Financial Management Department reports the combined stress test results of the Group to the Board and RMC regularly.

## 附录

## Appendix

### 本银行之附属公司

### Subsidiaries of the Bank

附属公司的具体情况如下：

The particulars of subsidiaries are as follows:

名称 Name	注册 / 营业 地点及日期 Place and date of incorporation/ operation	已发行股本 Issued share capital	持有权益 Interest held	主要业务 Principal activities
中银信用卡（国际）有限公司 BOC Credit Card (International) Limited	香港 1980年9月9日 Hong Kong 9 September 1980	480,000,000 港元 HK\$480,000,000	100.00%	信用卡服务 Credit card services
中银集团信托人有限公司 BOC Group Trustee Company Limited	香港 1997年12月1日 Hong Kong 1 December 1997	200,000,000 港元 HK\$200,000,000	66.00%	信托服务 Trustee services
中银国际英国保诚信托有限公司 BOCI-Prudential Trustee Limited	香港 1999年10月11日 Hong Kong 11 October 1999	300,000,000 港元 HK\$300,000,000	42.24%*	信托服务 Trustee services
马来西亚中国银行 Bank of China (Malaysia) Berhad	马来西亚 2000年4月14日 Malaysia 14 April 2000	760,518,480 马来西亚林吉特 RM760,518,480	100.00%	银行业务 Banking business
China Bridge (Malaysia) Sdn. Bhd.	马来西亚 2009年4月24日 Malaysia 24 April 2009	1,000,000 马来西亚林吉特 RM1,000,000	100.00%	受理中国签证 China visa application
中国银行（泰国）股份有限公司 Bank of China (Thai) Public Company Limited	泰国 2014年4月1日 Thailand 1 April 2014	10,000,000,000 泰铢 Baht10,000,000,000	100.00%	银行业务 Banking business
中国银行（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	2 港元 HK\$2	100.00%	代理人服务 Nominee services
中国银行（香港）信托有限公司 Bank of China (Hong Kong) Trustees Limited	香港 1987年11月6日 Hong Kong 6 November 1987	3,000,000 港元 HK\$3,000,000	100.00%	信托及代理服务 Trustee and agency services
中银香港金融产品（开曼）有限公司 BOCHK Financial Products (Cayman) Ltd.	开曼群岛 2006年11月10日 Cayman Islands 10 November 2006	50,000 美元 US\$50,000	100.00%	发行结构性票据 Issuing structured notes
中银信息科技（深圳）有限公司 BOCHK Information Technology (Shenzhen) Co., Ltd.	中国 1990年4月16日 PRC 16 April 1990	注册资本 70,000,000 港元 Registered capital HK\$70,000,000	100.00%	物业持有及 物业投资 Property holding and investment

附录 (续)

Appendix (continued)

本银行之附属公司 (续)

Subsidiaries of the Bank (continued)

名称 Name	注册 / 营业 地点及日期 Place and date of incorporation/ operation	已发行股本 Issued share capital	持有权益 Interest held	主要业务 Principal activities
中银信息技术服务(深圳)有限公司 BOCHK Information Technology Services (Shenzhen) Co., Ltd.	中国 1993年5月26日 PRC 26 May 1993	注册资本 40,000,000 港元 Registered capital HK\$40,000,000	100.00%	信息技术服务 Information technology services
浙兴(代理人)有限公司 Che Hsing (Nominees) Limited	香港 1980年4月23日 Hong Kong 23 April 1980	10,000 港元 HK\$10,000	100.00%	代理人服务 Nominee services
宝生金融投资服务有限公司 Po Sang Financial Investment Services Company Limited	香港 1980年9月23日 Hong Kong 23 September 1980	335,000,000 港元 HK\$335,000,000	100.00%	黄金买卖及 投资控股 Gold trading and investment holding
宝生证券及期货有限公司 Po Sang Securities and Futures Limited	香港 1993年10月19日 Hong Kong 19 October 1993	335,000,000 港元 HK\$335,000,000	100.00%	证券及期货业务 Securities and futures brokerage
新侨企业有限公司 Sin Chiao Enterprises Corporation, Limited	香港 1961年9月13日 Hong Kong 13 September 1961	3,000,000 港元 HK\$3,000,000	100.00%	物业持有及 物业投资 Property holding and investment
新华信托有限公司 Sin Hua Trustee Limited	香港 1978年10月27日 Hong Kong 27 October 1978	3,000,000 港元 HK\$3,000,000	100.00%	信托服务 Trustee services
Billion Express Development Inc.	英属维尔京群岛 2014年2月7日 British Virgin Islands 7 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Billion Orient Holdings Ltd.	英属维尔京群岛 2014年2月3日 British Virgin Islands 3 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Elite Bond Investments Ltd.	英属维尔京群岛 2014年2月7日 British Virgin Islands 7 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Express Capital Enterprise Inc.	英属维尔京群岛 2014年2月3日 British Virgin Islands 3 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Express Charm Holdings Corp.	英属维尔京群岛 2014年2月7日 British Virgin Islands 7 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding



附录 (续)

Appendix (continued)

本银行之附属公司 (续)

Subsidiaries of the Bank (continued)

名称 Name	注册 / 营业 地点及日期 Place and date of incorporation/ operation	已发行股本 Issued share capital	持有权益 Interest held	主要业务 Principal activities
Express Shine Assets Holdings Corp.	英属维尔京群岛 2014年1月3日 British Virgin Islands 3 January 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Express Talent Investment Ltd.	英属维尔京群岛 2014年2月13日 British Virgin Islands 13 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Gold Medal Capital Inc.	英属维尔京群岛 2014年1月3日 British Virgin Islands 3 January 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Gold Tap Enterprises Inc.	英属维尔京群岛 2014年2月13日 British Virgin Islands 13 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Maxi Success Holdings Ltd.	英属维尔京群岛 2014年2月7日 British Virgin Islands 7 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Smart Linkage Holdings Inc.	英属维尔京群岛 2014年2月13日 British Virgin Islands 13 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Smart Union Capital Investments Ltd.	英属维尔京群岛 2014年1月3日 British Virgin Islands 3 January 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Success Trend Development Ltd.	英属维尔京群岛 2014年2月18日 British Virgin Islands 18 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Wise Key Enterprises Corp.	英属维尔京群岛 2014年2月18日 British Virgin Islands 18 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding

\* 中银国际英国保诚信托有限公司为本银行属下一家非全资附属公司的附属公司，凭借本银行对该公司的控制权，该公司被视为本银行的附属公司。

\* 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.



## 释义

在本年报中，除非文义另有所指，否则下列词汇具有以下涵义：

词汇	涵义
「中国银行」	中国银行股份有限公司，一家根据中国法例成立之商业银行及股份制有限责任公司，其 H 股及 A 股股份分别于香港联交所及上海证券交易所挂牌上市
「中银香港（控股）」	中银香港（控股）有限公司，根据香港法例注册成立之公司
「中银香港」或「本银行」	中国银行（香港）有限公司，根据香港法例注册成立之公司，并为中银香港（控股）有限公司之全资附属公司
「中银马来西亚」	马来西亚中国银行，为中银香港之全资附属公司
「中银泰国」	中国银行（泰国）股份有限公司，为中银香港之全资附属公司
「董事会」	本银行的董事会
「中投」	中国投资有限责任公司
「汇金」	中央汇金投资有限责任公司
「集友」	集友银行有限公司，根据香港法例注册成立之公司
「金管局」	香港金融管理局
「香港」	中华人民共和国香港特别行政区
「上市规则」	香港联合交易所有限公司证券上市规则
「强积金」	强制性公积金
「强积金条例」	强制性公积金计划条例，香港法例第 485 章（修订）
「内地」或「中国内地」	中华人民共和国内地
「中国」	中华人民共和国
「人民币」	人民币，中国法定货币

## 释义 (续)

词汇	涵义
「标准普尔」	标准普尔评级服务
「联交所」或「香港联交所」	香港联合交易所有限公司
「本集团」	本银行及其附属公司
「风险值」	风险持仓涉险值

## Definitions

In this Annual Report, unless the context otherwise requires, the following terms shall have the meanings set out below:

Terms	Meanings
"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
"BOC Thailand"	Bank of China (Thai) Public Company Limited, 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
"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
“DCE”	Deputy Chief Executive
“DVA”	Debit Valuation Adjustment
“ECL”	Expected Credit Loss
“EV”	Economic Value Sensitivity Ratio
“FCC”	the Financial Crime Compliance Department
“FIRB”	Foundation Internal Ratings-based
“FVOCI”	Fair value through other comprehensive income
“FVPL”	Fair value through profit or loss
“HKAS”	Hong Kong Accounting Standard
“HKFRS”	Hong Kong Financial Reporting Standard
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“HKMA”	Hong Kong Monetary Authority
“Hong Kong” or “Hong Kong SAR”	Hong Kong Special Administrative Region of the PRC
“ICAAP”	Internal Capital Adequacy Assessment Process
“IFRS”	International Financial Reporting Standard
“IMM”	Internal Models
“LCO”	the Legal & Compliance and Operational Risk Management Department
“LCR”	Liquidity Coverage Ratio
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

## Definitions (continued)

Terms	Meanings
“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
“N/A”	Not applicable
“NII”	Net Interest Income Sensitivity Ratio
“NSFR”	Net Stable Funding Ratio
“ORSO schemes”	the Occupational Retirement Schemes under Occupational Retirement Schemes Ordinance, Chapter 426 of the Laws of Hong Kong
“OTC”	Over-the-counter
“PRC”	the People’s Republic of China
“PVBP”	Price Value of a Basis Point
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“RMC”	the Risk Committee
“RMD”	the Risk Management Department
“RWA”	Risk-weighted Assets
“SME”	Small and Medium-sized Enterprise
“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
“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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