

2010 年报

Annual Report 2010



目录	页数	CONTENTS	PAGE
董事会报告	1	Report of the Directors	4
公司治理	8	Corporate Governance	17
独立核数师报告	29	Independent Auditor's Report	30
综合收益表	31	Consolidated Income Statement	31
综合全面收益表	32	Consolidated Statement of Comprehensive Income	32
全面收益表	33	Statement of Comprehensive Income	33
综合资产负债表	34	Consolidated Balance Sheet	34
资产负债表	36	Balance Sheet	36
综合权益变动表	38	Consolidated Statement of Changes in Equity	38
权益变动表	39	Statement of Changes in Equity	39
综合现金流量表	40	Consolidated Cash Flow Statement	40
财务报表附注		Notes to the Financial Statements	
1. 主要业务	41	1. Principal activities	41
2. 主要会计政策摘要	41	2. Summary of significant accounting policies	41
3. 应用会计政策时之重大会计估计及判断	100	3. Critical accounting estimates and judgements in applying accounting policies	100
4. 金融风险管理	104	4. Financial risk management	104
5. 净利息收入	257	5. Net interest income	257
6. 净服务费及佣金收入	258	6. Net fee and commission income	258
7. 净交易性收益	259	7. Net trading gain	259
8. 证券投资之净收益 / (亏损)	259	8. Net gain/(loss) on investment in securities	259
9. 其他经营收入	259	9. Other operating income	259
10. 减值准备净拨回	260	10. Net reversal of impairment allowances	260
11. 经营支出	261	11. Operating expenses	261
12. 投资物业出售 / 公平值调整之净收益	262	12. Net gain from disposal of/fair value adjustments on investment properties	262
13. 出售 / 重估物业、厂房及设备之净 (亏损) / 收益	262	13. Net (loss)/gain from disposal/revaluation of properties, plant and equipment	262
14. 税项	263	14. Taxation	263
15. 本银行股东应占溢利	264	15. Profit attributable to the equity holders of the Bank	264
16. 股息	264	16. Dividends	264
17. 退休福利成本	265	17. Retirement benefit costs	265
18. 认股权计划	266	18. Share option schemes	266
19. 董事及高层管理人员酬金	269	19. Directors' and senior management's emoluments	269
20. 库存现金及在银行及其他金融机构的结余	274	20. Cash and balances with banks and other financial institutions	274
21. 公平值变化计入损益之金融资产	275	21. Financial assets at fair value through profit or loss	275
22. 衍生金融工具及对冲会计	277	22. Derivative financial instruments and hedge accounting	277
23. 贷款及其他账项	290	23. Advances and other accounts	290
24. 贷款减值准备	291	24. Loan impairment allowances	291
25. 证券投资	295	25. Investment in securities	295
26. 附属公司权益	302	26. Interests in subsidiaries	302
27. 联营公司权益	303	27. Interests in associates	303
28. 投资物业	305	28. Investment properties	305
29. 物业、厂房及设备	307	29. Properties, plant and equipment	307
30. 其他资产	312	30. Other assets	312
31. 香港特别行政区流通纸币	312	31. Hong Kong SAR currency notes in circulation	312

目录	页数	CONTENTS	PAGE
32. 公允价值变化计入损益之金融负债	313	32. Financial liabilities at fair value through profit or loss	313
33. 客户存款	314	33. Deposits from customers	314
34. 其他账项及准备	315	34. Other accounts and provisions	315
35. 已抵押资产	315	35. Assets pledged as security	315
36. 递延税项	316	36. Deferred taxation	316
37. 后偿负债	323	37. Subordinated liabilities	323
38. 股本	324	38. Share capital	324
39. 储备	324	39. Reserves	324
40. 综合现金流量表附注	325	40. Notes to consolidated cash flow statement	325
41. 或然负债及承担	327	41. Contingent liabilities and commitments	327
42. 资本承担	328	42. Capital commitments	328
43. 经营租赁承担	329	43. Operating lease commitments	329
44. 诉讼	330	44. Litigation	330
45. 分类报告	331	45. Segmental reporting	331
46. 董事及高级职员贷款	339	46. Loans to directors and officers	339
47. 主要之有关连人士交易	340	47. Significant related party transactions	340
48. 货币风险	344	48. Currency concentrations	344
49. 跨国债权	345	49. Cross-border claims	345
50. 非银行的中国内地风险承担	347	50. Non-bank Mainland China exposures	347
51. 最终控股公司	348	51. Ultimate holding company	348
52. 财务报表核准	348	52. Approval of financial statements	348
未经审核之补充财务资料		Unaudited Supplementary Financial Information	
风险管理	349	Risk Management	349
附录 — 本银行之附属公司	358	Appendix – Subsidiaries of the Bank	361
释义	365	Definitions	367

董事会报告

董事会同仁谨此提呈本银行及其附属公司截至 2010 年 12 月 31 日止之董事会报告及经审核之综合财务报表。

主要业务

本银行为根据《香港银行业条例》所规定获发牌之认可机构。本集团之主要业务为提供银行及相关之金融服务。本集团及本银行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 45。

业绩及分配

本集团在本年度之业绩载于第 31 页之综合收益表。

于 2010 年 6 月 30 日，董事会宣布派发第一次中期股息，每股普通股 0.088 港元，总金额约为港币 37.88 亿元，并已于 2010 年 8 月 31 日支付。

于 2010 年 12 月 31 日，董事会宣布派发第二次中期股息，每股普通股 0.133 港元，总金额约为港币 57.25 亿元，并已于 2011 年 2 月 28 日支付。

董事会建议不派发截至 2010 年 12 月 31 日止年度的末期股息。

储备

本集团及本银行之储备变动详情分别载于第 38 页之综合权益变动表及第 39 页之权益变动表。

捐款

本集团于年内之慈善及其他捐款总额约为港币 8 百万元。

物业、厂房及设备

本集团及本银行之物业、厂房及设备变动详情载于财务报表附注 29。

董事会报告（续）

董事

于年内及截至本报告书日期止，本银行的董事名单如下：

董事长	肖 钢 [#]
副董事长	李礼辉 [#] 和广北
董事	李早航 [#] 周载群 [#] 张燕玲 [#] 高迎欣 冯国经 [*] 高铭胜 [*] 单伟建 [*] 董建成 [*] 童伟鹤 [*] 杨曹文梅 [*] （自 2010 年 5 月 21 日起退任）

[#] 非执行董事

^{*} 独立非执行董事

本银行的公司组织章程细则并无有关董事轮值告退之条款，因此所有董事将继续留任。

董事于重大合约之权益

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、而任何董事直接或间接拥有重大权益的合约。

董事会报告（续）

董事认购股份之权益

于2002年7月5日，本银行间接控股公司中银（BVI）根据上市前认股权计划向下列董事授予认股权，彼等可据此向中银（BVI）购入本银行直接控股公司中银香港（控股）现有已发行股份，行使价为每股8.50港元。该等认股权自2002年7月25日起的4年内归属，有效行使期为10年。

以下列出截至2010年12月31日根据上市前认股权计划向董事授予的尚未行使认股权的详情：

董事姓名	授出日期	每股 行使价 (港币)	行使期限	认股权数量					于 2010 年 12 月 31 日
				于 2002 年 7 月 5 日 授出之认股权	于 2010 年 1 月 1 日	年内 已行使 之认股权	年内 已放弃 之认股权	年内 已作废 之认股权	
李早航	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日 至 2012 年 7 月 4 日	1,446,000	1,446,000	—	—	—	1,446,000
周载群	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日 至 2012 年 7 月 4 日	1,446,000	1,084,500	—	—	—	1,084,500
张燕玲	2002 年 7 月 5 日	8.50	2003 年 7 月 25 日 至 2012 年 7 月 4 日	1,446,000	1,446,000	—	—	—	1,446,000
共：				4,338,000	3,976,500	—	—	—	3,976,500

除上文披露外，于本年度任何时间内，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订立任何安排，使董事可藉购买本银行或任何其他法人团体之股份或债券而获益。

管理合约

中银香港（控股）与本银行已签订服务协议，中银香港（控股）据此向本银行提供管理及投资者关系服务，并以此收取服务费。任何一方可向另一方发出不少于 3 个月之通知以终止该协议。

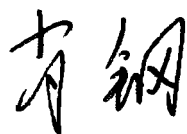
符合《银行业（披露）规则》

截至 2010 年 12 月 31 日的财务报表符合《银行业条例》项下《银行业（披露）规则》之要求。

核数师

2010 年度之财务报表乃由罗兵咸永道会计师事务所审计。在即将举行的股东周年大会上，将提呈重新委任罗兵咸永道会计师事务所作为核数师之决议。

承董事会命



董事长
肖钢

香港，2011 年 3 月 24 日

Report of the Directors

The Directors are pleased to present their report together with the audited consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2010.

Principal Activities

The Bank is a licensed bank authorised under the Hong Kong Banking Ordinance. The principal activities of the Group are the provision of banking and related financial services. An analysis of the Group's and the Bank's performance for the year by business segments are set out in Note 45 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 31.

On 30 June 2010, the Board declared the first interim dividend of HK\$0.088 per ordinary share, totalling approximately HK\$3,788 million, which was paid on 31 August 2010.

On 31 December 2010, the Board declared the second interim dividend of HK\$0.133 per ordinary share, totalling approximately HK\$5,725 million, which was paid on 28 February 2011.

The Board does not recommend the payment of a final dividend for the year ended 31 December 2010.

Reserves

Details of movements in the reserves of the Group and the Bank are set out in the consolidated statement of changes in equity and the statement of changes in equity on page 38 and 39 respectively.

Donations

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

Properties, Plant and Equipment

Details of movements in properties, plant and equipment of the Group and the Bank are set out in Note 29 to the financial statements.

Report of the Directors (Continued)

Directors

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

Chairman	XIAO Gang [#]
Vice Chairmen	LI Lihui [#] HE Guangbei
Directors	LI Zaohang [#] ZHOU Zaiqun [#] ZHANG Yanling [#] GAO Yingxin FUNG Victor Kwok King [*] KOH Beng Seng [*] SHAN Weijian [*] TUNG Chee Chen [*] TUNG Savio Wai-Hok [*] YANG Linda Tsao [*] (retired from 21 May 2010)

[#] Non-executive Directors

^{*} Independent Non-executive Directors

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

Directors' Interests in Contracts of Significance

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

Report of the Directors (Continued)

Directors' Rights to Acquire Shares

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

Particulars of the outstanding options granted to the Directors under the Pre-Listing Share Option Scheme as at 31 December 2010 are set out below:

Name of Director	Date of grant	Exercise price (HK\$)	Exercisable period	Granted on 5 July 2002	Number of share options				Balances as at 31 December 2010
					Balances as at 1 January 2010	Exercised during the year	Surrendered during the year	Lapsed during the year	
LI Zaohang	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	—	—	—	1,446,000
ZHOU Zaiqun	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,084,500	—	—	—	1,084,500
ZHANG Yanling	5 July 2002	8.50	25 July 2003 to 4 July 2012	1,446,000	1,446,000	—	—	—	1,446,000
Total				4,338,000	3,976,500	—	—	—	3,976,500

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

Management Contracts

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

Compliance with the Banking (Disclosure) Rules

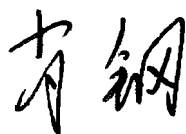
The financial statements for the year ended 31 December 2010 comply with the requirements set out in the Banking (Disclosure) Rules under the Banking Ordinance.

Report of the Directors (Continued)

Auditor

The financial statements for the year 2010 have been audited by PricewaterhouseCoopers. A resolution for their re-appointment as auditor for the ensuing year will be proposed at the forthcoming annual general meeting.

On behalf of the Board



XIAO Gang
Chairman

Hong Kong, 24 March 2011

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**。除了全面符合香港当地有关的法律法规以及香港金融管理局及香港证券及期货事务监察委员会的各项规定和指引外，本银行不时对所采用的公司治理实务作出检讨，并力求符合国际和当地有关公司治理最佳惯例的要求。其中，本银行已全面符合由香港金融管理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」。

公司治理架构

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层指引和有效监控。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、中期及季度业绩；
- 审查及监控本集团的风险管理及内部监控；
- 负责本集团的公司治理及合规；及
- 监察本集团管理层的工作表现。

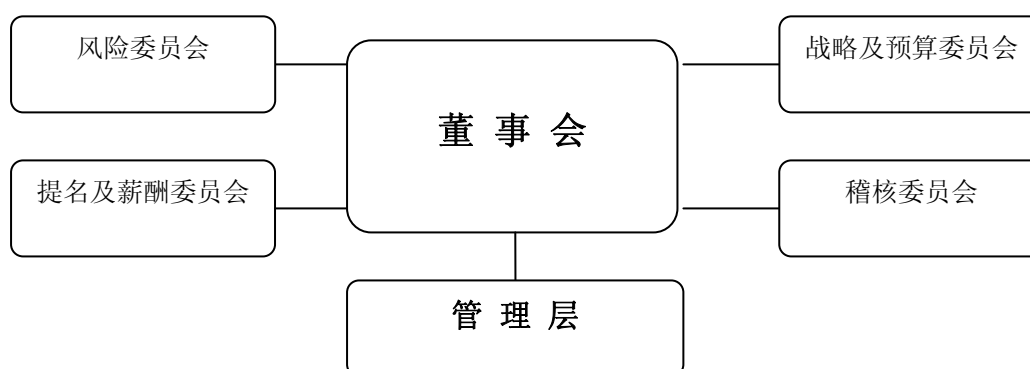
董事会特别授权管理层执行已确定的策略方针，由其负责日常营运并向董事会报告。为此，**董事会订立了清晰的书面指引，特别明确了在何种情况下管理层应向董事会汇报，以及在代表本集团作出何种决定或订立何种承诺前应取得董事会批准等。**董事会将定期对这些授权和指引进行重检。

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。**简而言之，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。而总裁则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。

董事会在考虑有关的业界做法和公司治理国际最佳惯例的基础上，下设**四个常设附属委员会**—稽核委员会、提名及薪酬委员会、风险委员会、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力作出决定。**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。**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及向董事会及附属委员会提供充分的支援服务。此外，根据其职责约章的规定，**董事会及各附属委员会亦会定期评估及审查其工作程序及有效性，以确定须予改进的地方。**

有关本银行的公司治理架构可以参见下图：



有关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摘要、股东权利及讯息公平披露政策等信息，在本银行的网址：www.bochk.com 均有详细载列。

公司治理（续）

董事会

本银行董事会以**非执行董事及独立非执行董事为主**，以保证董事会决策的独立、客观及对管理层实行全面和公正的监控。董事会诚实、善意地行事，按照本集团的最佳利益客观地做出决策，以尽力实现股东长期价值的最大化和切实履行对本集团其他利益相关者的公司责任。

董事会现时共有董事 12 名，包括 5 名独立非执行董事，5 名非执行董事及 2 名执行董事。杨曹文梅女士于 2010 年 5 月 21 日起退任本银行独立非执行董事。除此以外，于本年度及截至本报告日期止，并无其他董事会成员变动。

目前董事会成员中，所有董事均拥有广泛的银行业与管理经验；此外，独立非执行董事的占比超过董事会成员的三分之一，并包括了多名具备财务及 / 或风险管理专长的独立非执行董事。董事会采纳了《董事独立性政策》（《独立性政策》），以规范独立非执行董事的独立性。本银行已收到每名独立非执行董事根据该独立性政策就其独立性而作出的年度书面确认。两名于 2002 年获委任的独立非执行董事冯国经博士和单伟建先生，如在即将召开的股东周年大会上获得膺选连任（连任期约为三年），他们的任期将超过九年。基于董事会所掌握的资料，本银行继续确认所有独立非执行董事独立身分。

本银行目前所有非执行董事、独立非执行董事均有固定任期，并获发正式聘书，以订明其委任的主要条款及条件。提名及薪酬委员会亦制定了一套关于委任独立非执行董事的正式书面制度，以确保委任程序的规范化、全面性及透明度。

董事会成员之间并不存在任何关系，包括财务、业务、家属或其他重大或相关的关系。肖钢先生、李礼辉先生、李早航先生及周载群先生是中国银行的执行董事；张燕玲女士是中国银行前副行长（她于 2010 年 7 月 23 日起不再为中国银行副行长）。本银行董事会的职责约章中已明文规定，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；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。

本银行于年度内为每位董事会成员购买了适当的董事责任保险，以保障其因企业行为而引起之赔偿责任，该保险的保额及保障范围每年均会进行检讨。

为确保新任董事对本银行的运作及业务均有充足了解，及确保所有董事能定期更新其知识及技能，以便向董事会提供具有充分依据的建议及意见，并对董事会作出贡献，董事会已制订了一套关于董事入职介绍及持续专业发展的正式制度。董事会于 2010 年度特别邀请具有丰富金融监管经验的风险委员会主席高铭胜先生为董事会及管理层成员介绍了银行风险偏好设定。

公司治理

董事会（续）

董事会于 2010 年内共召开 7 次会议，会议平均出席率达 95%。会议时间安排在上一年度即已拟定通过。所有会议材料连同会议议程一般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充分咨询各董事会成员及管理层意见后，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，董事长于每次董事会开始时候均与非执行董事（包括独立非执行董事）进行没有执行董事及管理层在场的讨论，有关做法已予制度化并列入董事会的工作规则内。于 2010 年，各位董事的出席率详列如下：

董事	出席董事会会议次数	出席率
<u>非执行董事</u>		
肖钢先生（董事长）	7 次中出席 6 次	86%
李礼辉先生（副董事长）	7 次中出席 7 次	100%
李早航先生	7 次中出席 6 次	86%
周载群先生	7 次中出席 7 次	100%
张燕玲女士	7 次中出席 7 次	100%
<u>独立非执行董事</u>		
冯国经博士	7 次中出席 6 次	86%
高铭胜先生	7 次中出席 7 次	100%
单伟建先生	7 次中出席 7 次	100%
董建成先生	7 次中出席 6 次	86%
童伟鹤先生	7 次中出席 7 次	100%
杨曹文梅女士 ^(注)	4 次中出席 4 次	100%
<u>执行董事</u>		
和广北先生（副董事长兼总裁）	7 次中出席 7 次	100%
高迎欣先生	7 次中出席 6 次	86%

注：杨曹文梅女士于 2010 年 5 月 21 日退任本银行独立非执行董事。

除正式董事会会议及股东周年大会外，本银行亦安排其他相对较轻松的场合以便加强董事会及管理层之间的沟通及交流。例如，本银行会借着各董事会成员的专长及经验，定期邀请董事会成员向本银行中、高层管理人员举行各种课题的讲座。同时，本银行亦会安排外地参观活动，以促进董事会成员之间、董事会与管理层成员之间的沟通。

公司治理（续）

稽核委员会

稽核委员会目前由 6 名成员组成（杨曹文梅女士于 2010 年 5 月退任），其中 1 名成员为非执行董事，5 名成员为独立非执行董事，独立非执行董事占委员会成员的 83%，主席由独立非执行董事单伟建先生担任。

稽核委员会协助董事会对本银行及其附属公司在以下方面（但不仅限于以下方面）实现监控职责：

- 财务报告的真实性和财务报告程式；
- 内部监控系统；
- 内部稽核职能的有效性及其内部稽核主管的绩效评估；
- 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；及
- 本集团的公司治理架构及实施。

稽核委员会在 2010 年内的主要工作包括审议及（如适用）审批：

- 本银行截至 2009 年 12 月 31 日止年度的董事会报告与财务报表及全年业绩公告，并建议董事会通过；
- 本银行截至 2010 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；
- 本银行截至 2010 年 3 月 31 日及 2010 年 9 月 30 日止的季度财务及业绩回顾公告，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改善建议书、监管机构的现场审查报告；
- 年度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；
- 本集团于 2010 年度的内部稽核工作计划，以及所认定的重点范畴；
- 本集团内部稽核部门的人力资源安排及薪酬水平、该部门 2010 年的费用预算；及
- 内部稽核主管及内部稽核部门的 2009 年度绩效评估及 2010 年度主要绩效考核指标。

自董事会采纳本集团《员工内部举报及处理政策》以来，有关机制有效运作。于年内，若干举报个案均通过有关政策提供的管道接收及按照既定的程序得以有效地处理。

稽核委员会亦已于 2010 年对本集团的内部监控系统是否有效进行了年度检讨。有关检讨涵盖所有重要的监控，包括财务、运作及合规、及风险管理功能；检讨范围亦包括集团会计及财务汇报职能的资源、员工资历和经验及培训的足够性。有关此次检讨的具体内容，可参见下列「内部监控」一节。

稽核委员会于 2010 年内共召开 6 次会议，平均出席率达 90%，有关董事的出席率详列如下：

董事	出席委员会会议次数	出席率
单伟建先生（委员会主席）	6 次中出席 6 次	100%
周载群先生	6 次中出席 5 次	83%
冯国经博士	6 次中出席 5 次	83%
高铭胜先生	6 次中出席 5 次	83%
董建成先生	6 次中出席 5 次	83%
童伟鹤先生	6 次中出席 6 次	100%
杨曹文梅女士 ^(注)	4 次中出席 4 次	100%

注：杨曹文梅女士于 2010 年 5 月 21 日退任本银行独立非执行董事一职，以及不再担任稽核委员会委员。尽管如此，独立非执行董事仍占委员会成员之大多数，有关变动对委员会之独立性没有影响。

公司治理（续）

提名及薪酬委员会

提名及薪酬委员会现时成员共 5 名（杨曹文梅女士于 2010 年 5 月退任），由 2 名非执行董事及 3 名独立非执行董事组成，独立非执行董事占委员会成员的 60%，委员会主席由副董事长李礼辉先生担任。

该委员会负责协助董事会对本银行及其附属公司在以下方面（但不仅限于以下方面）实现监控职责：

- 本集团的人力资源策略、薪酬策略及激励框架；
- 董事、董事会附属委员会成员、及由董事会不时指定的高层管理人员的筛选和提名；
- 董事和各委员会的结构、规模、组成（包括成员的技能、经验和知识）；
- 董事、各委员会成员、指定高层管理人员及主要人员的薪酬；及
- 董事会及各委员会的有效性。

该委员会于 2010 年内的的工作主要包括审议及（如适用）审批：

- 执行董事及指定高层管理人员 2009 年度的绩效考核结果；
- 本集团（含指定高层管理人员）2009 年度花红发放方案及 2010 年度薪酬调整方案；
- 2010 年度本集团及指定高层管理人员的主要绩效指标；
- 2011 年度本集团人事费用预算方案；
- 关于落实香港金融管理局《稳健的薪酬制度指引》的整改工作方案；
- 监控本集团的中期人力资源策略及其他重要人事政策的执行情况；
- 分析及汇报董事会及各附属委员会的自我评估结果，并就此向董事会提出建议，以进一步完善董事会及各附属委员会的职能及效益；
- 重要人力资源及薪酬政策的制订、重检和修订；及
- 处理有关本集团内主要附属公司调整及委任董事事宜。

提名及薪酬委员会已获得董事会转授有关职责，负责厘定全体执行董事、指定高层管理人员的特定薪酬待遇并**对本集团的薪酬及激励机制进行重检**。详情请参阅本公司治理报告标题为「薪酬及激励机制」之部分。

提名及薪酬委员会于 2010 年内共召开 6 次会议，平均出席率达 86%，有关董事的出席率详列如下：

董事	出席委员会会议次数	出席率
李礼辉先生（委员会主席）	6 次中出席 6 次	100%
李早航先生	6 次中出席 5 次	83%
冯国经博士	6 次中出席 4 次	67%
单伟建先生	6 次中出席 5 次	83%
董建成先生	6 次中出席 5 次	83%
杨曹文梅女士 ^(注)	3 次中出席 3 次	100%

注：杨曹文梅女士于 2010 年 5 月 21 日退任提名及薪酬委员会委员。

公司治理（续）

风险委员会

在 2010 年，本银行风险委员会成员共 4 名。该委员会成员包括了 2 名独立非执行董事及 2 名非执行董事，并由独立非执行董事高铭胜先生担任委员会主席。

风险委员会负责协助董事会对本银行及其附属公司在以下方面（但不仅限于以下方面）实现监控职责：

- 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；
- 审视及监察本集团资本金管理；
- 审阅集团目标平衡表；
- 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政策和制度；
- 审查重大的或高风险的风险承担或交易；及
- 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。

风险委员会在 2010 年内的主要工作包括：

- 重检 / 审批政策，包括《中银香港集团营运总则》、《风险管理政策陈述》、《风险管理政策与程序管理制度》、《中银香港资本管理政策》、《员工行为守则》、《内部评级体系验证管理办法》、《关连交易管理政策》以及策略风险、信贷风险、市场风险、利率风险、操作风险、法律、合规及信誉风险、压力测试等政策；
- 重检 / 审批集团浮薪资源总额管理机制的风险调节方法；
- 审阅集团经营计划，包括集团目标平衡表、本行银行盘投资计划及投资组合主要风险监控指标、以及风险管理限额；
- 审查和监控新资本协议的执行情况，包括审批 FIRB 模型；审阅模型验证报告；听取 FIRB、IMA 及 ICAAP 的落实进度情况汇报以及风险加权资产分布情况汇报；
- 审阅各类风险管理报告；及
- 审查重大的或高风险承担或交易。

风险委员会于 2010 年内共召开 7 次会议，平均出席率达 96%，有关董事的出席率详列如下：

董事	出席委员会会议次数	出席率
高铭胜先生（委员会主席）	7 次中出席 7 次	100%
童伟鹤先生	7 次中出席 7 次	100%
张燕玲女士	7 次中出席 7 次	100%
李早航先生	7 次中出席 6 次	86%

战略及预算委员会

战略及预算委员会目前成员共 4 名，由 1 名独立非执行董事、2 名非执行董事及本银行总裁（彼为执行董事）组成。前任主席杨曹文梅女士（彼为前独立非执行董事）于 2010 年 5 月 21 日起退任。此后战略及预算委员会成员由 5 人减至 4 人，主席由非执行董事周戟群先生担任。

该委员会负责协助董事会对本银行及其附属公司在以下方面（但不仅限于以下方面）履行职责：

- 起草、审查、动议及监控本集团的中长期战略；
- 起草及审查银行中长期战略的制定程式，确保其已充分考虑到一定范围内的备选方案；
- 按照既定的标准监控中长期战略实施情况，向管理层提供方向性的指引；
- 审查及监控本集团定期 / 周期性（包括年度）业务计划和财务预算；及
- 就本集团主要资本性支出、兼并与收购和战略性承诺向董事会提出建议并监控其实施情况。

公司治理（续）

战略及预算委员会（续）

战略及预算委员会在本年度重点指导和监督了银行年度短期业务策略的实施，并推动落实本集团的重点业务策略，如中国业务、人民币业务等。因应市场新环境对落实银行战略带来的新机遇和挑战，指导管理层对集团中长期滚动式战略规划作了进一步完善。此外，委员会也审查及监控了本集团2010年的财务预算和业务规划的执行情况，并先行审查通过和向董事会推荐了管理层提交的本集团2011年度财务预算和业务规划。

战略及预算委员会于2010年内共召开7次会议，平均出席率达100%，有关董事的出席率详列如下：

董事	出席委员会会议次数	出席率
杨曹文梅女士（前委员会主席） ^(注1)	4次中出席4次	100%
周载群先生（委员会主席） ^(注2)	7次中出席7次	100%
和广北先生	7次中出席7次	100%
张燕玲女士	7次中出席7次	100%
童伟鹤先生	7次中出席7次	100%

注1：杨曹文梅女士于2010年5月21日退任战略及预算委员会主席

注2：周载群先生于2010年5月21日被委任为战略及预算委员会主席

临时委员会

于年内董事会成立了临时独立董事委员会，详见如下：

独立董事委员会

2010年1月独立董事委员会设立以审查和批准就本银行于2010年2月和4月依据1933年美国证券法登记规定的相关豁免条件向合格机构买家发行后偿票据事宜委任中银国际（彼为中国银行联系人）作为联合牵头经办人之一的合同条款。该委员会由当时本银行的控股公司中银香港（控股）有限公司（「中银香港（控股）」）的所有独立非执行董事组成，并由董建成先生担任主席。根据上市规则从中银香港（控股）角度考虑而言，这项委任乃获豁免，为实践良好企业管治，仍设立独立董事委员会。由于委任中银国际的条款与委任其他作为独立第三方的两位联合牵头经办人的条款相同，独立董事委员会认为这一委任是公平和合理的，是按照正常商业条款进行及合乎中银香港（控股）及股东的整体利益。

2010年5月独立董事委员会设立以审查和批准截至2013年12月31日止三个年度，中银香港（控股）及其附属公司（「中银香港控股集团」）作为一方与中国银行及其附属公司作为另一方之间的持续关连交易。该委员会由中银香港（控股）所有独立非执行董事组成，并由董建成先生担任主席。为此，委员会聘请比利时联合银行作为独立财务顾问。基于比利时联合银行的建议，委员会认为有关持续关连交易均是中银香港（控股）集团的日常业务并按照正常商业条款进行，有关持续关连交易及为该等交易截至2013年12月31日止三个年度各年设定的年度上限，是合乎中银香港（控股）及股东的整体利益，就独立股东而言是公平和合理的。由于某些类别的持续关连交易的年度上限超逾《上市规则》所订各项适用百分比率的5%上限，该等交易须交由中银香港（控股）的独立股东批准。为此，股东特别大会将计划于2011年5月25日中银香港（控股）股东周年大会后随即召开。有关持续关连交易及股东特别大会的详情，请股东参阅中银香港（控股）于2011年1月20日发布的通函，以及中银香港（控股）于2011年4月发出的股东特别大会通告。股东也可以从中银香港（控股）的网站www.bochk.com查阅和下载上述文档。

董事的证券交易

本银行已采纳实施了一套《董事证券交易守则》以规范董事就中国银行及中银香港（控股）证券的交易事项。经就此事专门征询所有董事，彼等均已确认其于2010年度内严格遵守了前述内部守则及标准守则有关条款的规定，但以下情况除外。于2010年6月25日，在周载群先生因公出差在外，亦未事先与其协商下，其妻子出售其在夫妻二人共同控制的账户中所持有的500股中银香港（控股）股份。所出售的股份仅占其于中银香港（控股）股份/相关股份的权益的0.05%，亦仅占中银香港（控股）已发行股本的0.000005%。股份的出售并非发生在董事被禁止买卖中银香港（控股）证券的禁制期内。周先生本人当时并无任何有关中银香港（控股）证券的重大非公开的股价敏感信息。由于周先生不知道500股股份被出售，其没有亦无法按照内部守则（以及标准守则）的规定申请批准出售及予以披露。周先生仅在2010年7月26日才首次得悉股份被出售，并随即将有关情况知会中银香港（控股）管理层。

公司治理（续）

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。

• 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制度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查，并报董事会审定。提名及薪酬委员会及董事会视实际需要征询董事会其他属下委员会（如风险委员会、稽核委员会等）的意见。

• 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层管理人员及单位（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，透过分层绩效管理，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、对所属单位整体绩效的影响、履行本职工作风险管理责任及合规守纪等情况作为评定个人表现的主要依据，既量度工作成果，亦注重工作过程中所涉及风险的评估及管理，确保本集团安全及正常运作，并辅以价值观的考核，促进银行核心价值观的贯彻落实。

2. 薪酬的风险调节

为落实绩效及薪酬与风险挂钩的原则，本集团引入《风险调节方法》，把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，而本集团的浮薪总额则按经风险调节后的绩效结果厘定，确保本集团浮薪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. 绩效为本的薪酬管理

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冲的前提下，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、单位和员工三个层次的绩效表现，定期重检员工的固薪。如前所述，量度绩效表现的因素，包括量化和非量化，也包括财务及非财务指标。

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，审批集团浮薪资源总额。除按公式计算外，董事会可根据实际情况对本集团的浮薪资源总额作酌情调整。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。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表现愈优秀，员工获得的浮薪愈高。

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，按规定作出递延发放。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、职等愈高或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连结。递延浮薪的归属条件与本集团未来 3 年每年的绩效挂钩，每年在本集团绩效（含财务及非财务）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。若本集团或单位的绩效表现估算需作重大修正、员工被证实犯欺诈、渎职或严重违规的情况下，本集团便会索回员工并未归属的递延浮薪，不予发放。

外部核数师

根据董事会采纳的《外部核数师管理政策》，稽核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罗兵咸永道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。根据稽核委员会的建议，董事会将向股东建议于2011年度股东周年大会上重新委任罗兵咸永道会计师事务所为本集团核数师；倘获股东授权，董事会将授权稽核委员会厘定罗兵咸永道会计师事务所的酬金。于2010年度，本集团须向罗兵咸永道会计师事务所支付的费用合共3,800万港元，其中3,000万港元为审计费，而800万港元为其他费用。在800万港元费用中，400万港元为罗兵咸永道会计师事务所就本银行发行后偿票据事宜而收取的有关费用。于2009年度，罗兵咸永道会计师事务所所收取的费用合共3,400万港元，其中2,800万港元为审计费，而600万港元为其他服务的费用。

公司治理（续）

外部核数师（续）

稽核委员会对2010年度非审计服务并没有影响到罗兵咸永道会计师事务所的独立性感到满意。2010年度付给罗兵咸永道会计师事务所关于非审计服务的费用主要包含税务相关的服务（费用约200万港元）、本银行发行后偿票据事宜的相关费用（费用约400万港元）及其他非审计服务（费用约200万港元）。

内部监控

董事会有责任维持本集团的内部监控系统稳健而且有效，以保障本集团的资产。根据董事会的授权范围，管理层负责日常的运作及各類风险管理工作。

内部监控系统旨在提供合适保证，以防出现严重陈述错漏或损失的情况；并管理运作系统故障的风险，以及协助达致本集团的目标。除保障本集团资产安全外，亦确保妥善的会计记录及遵守有关法例及规定。

本集团每年对内部监控系统进行检讨，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，根据内部监控环境、风险识别、监控措施、资讯与交流及监控机制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、及风险管理功能；检讨范围亦包括集团会计及财务汇报职能的资源、员工资历和经验及培训的足够性。有关检讨由本集团内部稽核部门统筹，透过管理层及业务部门的自我评估，内部稽核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2010年度的检讨结果已向稽核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，及内部监控措施的执行，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，对各重大风险类别均设既定单位和人员承担职责及处理程式，在风险的识别、评估及管理范畴，包括信誉、策略、法律、合规、信贷、市场、业务操作、流动性、利率等，均发挥了应有的监控功能（本集团的风险管理管治架构详列于本年报第349至第357页）；
- 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；
- 本集团的内部稽核部门采用风险为本的评估方法，根据董事会辖下稽核委员会批准的内部稽核年度计划，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，直接向稽核委员会提交报告，对须关注的事项及需改善的方面有系统地及时跟进，并将跟进情况向管理层及稽核委员会报告；及
- 稽核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内部监控建议，并由内部稽核部门持续跟进以确保本集团有计划地实施有关建议，并定期向管理层及稽核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2010年度，集团在组织架构分工、风险管理程序及提高披露透明度等方面做出持续改善。因应全球金融市场波动及经济复苏态势尚未完全稳定的情况下，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。2010年内发现需改进的地方已予确认，并已采取相应措施。

董事关于财务报告书的责任声明

以下声明应与本年报中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告书方面的责任。

董事须按香港《公司条例》规定编制真实兼公平之财务报告书。除非并不适宜假设本银行及本集团将继续其业务，否则财务报告书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告书符合香港《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。

董事认为于编制载于本年报的财务报告书时，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标准。

Corporate Governance

The Bank is **committed to maintaining and upholding good corporate governance** in order to protect the interests of shareholders, customers and staff. The Bank abides strictly by the laws and regulations of the jurisdiction where it operates, and observes the guidelines and rules issued by regulatory authorities such as the Hong Kong Monetary Authority and the Hong Kong Securities and Futures Commission. In particular, the Bank is in full compliance with the guideline in the Supervisory Policy Manual module CG-1 issued by the Hong Kong Monetary Authority and entitled “Corporate Governance of Locally Incorporated Authorised Institutions”. The Bank also keeps its corporate governance system under constant review to ensure that it is in line with international and local best practices.

Corporate Governance Framework

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

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

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

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

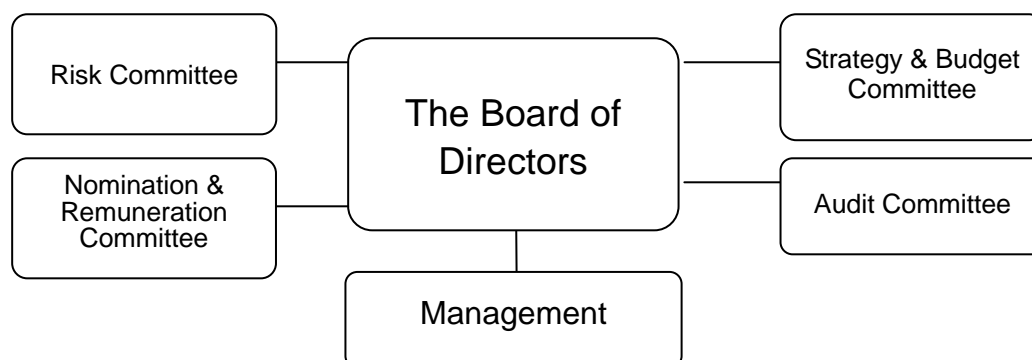
Taking into consideration market practices and international best practices in corporate governance, **the Board has established four standing Board Committees** to assist it in carrying out its responsibilities. They are the Audit Committee, Nomination and Remuneration Committee, Risk Committee, and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

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

Corporate Governance (continued)

Corporate Governance Framework (continued)

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



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

Board of Directors

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

The Board currently has 12 members, comprising five independent non-executive Directors, five Non-executive Directors and two Executive Directors. Mdm. Yang Linda Tsao retired as an independent non-executive Director of the Bank with effect from 21 May 2010. Save as disclosed above, there was no other change to the composition of the Board in 2010 and up to the date of this report.

All Directors possess extensive experience in banking and management, and over one third of them are independent non-executive Directors, of whom several are experts in financial and/or risk management. The Board has adopted the "Policy on Independence of Directors" (the "Independence Policy"), which stipulates the criteria on the 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 Independence Policy. In particular, the term of office of two of the independent non-executive Directors, namely, Dr. Fung Victor Kwok King and Mr. Shan Weijian, who were appointed in 2002, will be more than 9 years if they are re-elected at the forthcoming annual general meeting for a further term of approximately 3 years. On the basis of the information available to it, the Bank considers all of the Independent Non-executive Directors to be independent.

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

Corporate Governance (continued)

Board of Directors (continued)

There is **no relationship (including financial, business, family or other material/relevant relationship(s)) among the Board members**. Messrs. Xiao Gang, Li Lihui, Li Zaohang and Zhou Zaiqun are Executive directors of BOC. Mdm. Zhang Yanling is a former executive vice-president of BOC (she ceased to be an executive vice-president of BOC on 23 July 2010). It is expressly provided in the Board's Mandate that, unless permissible under applicable laws or regulations, if a substantial shareholder or Director has a conflict of interest in the matter to be considered by the Board, a Board meeting attended by independent non-executive Directors who have no material interest in the matter shall be held to deliberate on the same.

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

To ensure that newly appointed Directors have adequate understanding of the Bank's business and operation, and to enable current Directors to constantly update their skills and knowledge so that they can continue to offer informed advice and contribute to the Board, the Board enforces a **formal system for the initial induction and ongoing professional development of the Directors**. In 2010, the Board invited Mr. Koh Beng Seng, the Chairman of the Risk Committee of the Bank with extensive experiences in supervision of financial sector, to share with members of the Board and senior management the risk appetite setting of banks.

Seven Board meetings were held during the year with an average attendance rate of 95%. The meeting schedule was prepared and approved by the Board in the preceding year. In general, Board agenda and meeting materials are despatched to all Board members for review at least seven days before the meetings. Board agenda is approved by the Chairman following consultation with other Board members and the Management. As a general practice, the Chairman will meet all Non-executive Directors (including independent non-executive Directors) in the absence of Executive Directors and the Management at the beginning of each Board meeting, in order to facilitate an open and frank discussion among the Non-executive Directors. This practice has been incorporated in the Working Rules of the Board. Individual attendance records of the Directors in 2010 are set out as follows:

Director	Number of Board meetings attended	Attendance rate
<u>Non-executive Directors</u>		
Mr. XIAO Gang (Chairman)	6 out of 7	86%
Mr. LI Lihui (Vice Chairman)	7 out of 7	100%
Mr. LI Zaohang	6 out of 7	86%
Mr. ZHOU Zaiqun	7 out of 7	100%
Mdm. ZHANG Yanling	7 out of 7	100%
<u>Independent Non-executive Directors</u>		
Dr. FUNG Victor Kwok King	6 out of 7	86%
Mr. KOH Beng Seng	7 out of 7	100%
Mr. SHAN Weijian	7 out of 7	100%
Mr. TUNG Chee Chen	6 out of 7	86%
Mr. TUNG Savio Wai-Hok	7 out of 7	100%
Mdm. YANG Linda Tsao ^(Note)	4 out of 4	100%
<u>Executive Directors</u>		
Mr. HE Guangbei (Vice Chairman and Chief Executive)	7 out of 7	100%
Mr. GAO Yingxin	6 out of 7	86%

Note: Mdm. Yang Linda Tsao retired as an Independent Non-executive Director with effect from 21 May 2010.

Apart from formal Board meetings and general meetings, there are opportunities for the Board and the Management to interact and communicate on relatively less formal occasions. For example, **Board members have been invited to give a talk to the Bank's middle to senior management on diverse subjects leveraging on their respective background and expertise**. Further, **off-site events have been held to enhance communication among Board members, and between the Board and the Management**.

Corporate Governance (continued)

Audit Committee

The Audit Committee currently has six members (with Mdm. Yang Linda Tsao retired in May 2010), comprising one Non-executive Director and all the five independent non-executive Directors. Independent non-executive Directors make up 83% of the Committee members. The Committee is chaired by Mr. Shan Weijian, an independent non-executive Director.

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

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

The work performed by the Audit Committee in 2010 included the review and, where applicable, approval of:

- the Bank's Directors' Report and financial statements for the year ended 31 December 2009 and the annual results announcement that were recommended to the Board for approval;
- the Bank's interim financial statements for the six months ended 30 June 2010 and the interim results announcement that were recommended to the Board for approval;
- the Bank's announcement on quarterly financial and business review for the period ended 31 March 2010 and 30 September 2010 that were recommended to the Board for approval;
- the audit reports and report on internal control recommendations submitted by the external auditor, and the on-site examination reports issued by regulators;
- the re-appointment of external auditor, the fees payable to external auditor for the annual audit, interim review and other non-audit services;
- the Group's internal audit plan for 2010 and key issues identified;
- the deployment of human resources and pay level of the Internal Audit, and the department's budget for 2010; and
- the 2010 key performance indicators for and 2009 performance appraisal of the Head of Internal Audit and the Internal Audit Department.

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

The Audit Committee conducted an annual review of the effectiveness of the internal control systems of the Group in 2010. This review covered all material controls, including financial, operational and compliance controls as well as risk management. The review also considers the adequacy of resources, staff qualifications and experience and training of the Group's accounting and financial reporting functions. For detailed information on this topic, please refer to the "Internal Control" section below.

Corporate Governance (continued)

Audit Committee (continued)

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

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

Note: Mdm. Yang Linda Tsao retired and resigned as an Independent Non-executive Director and a member of the Audit Committee with effect from 21 May 2010. The Independent Non-executive Directors nevertheless make up the majority of the Committee members, and the independence of the Committee is not affected by the relevant change.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee currently has five members (with Mdm. Yang Linda Tsao retired in May 2010) comprising two Non-executive Directors and three independent non-executive Directors. The independent non-executive Directors represent 60% of the Committee members. The Committee is chaired by Mr. Li Lihui, Vice-chairman of the Board.

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

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

The work performed by the Committee in 2010 included the review and where applicable, approval of:

- performance appraisal of the Executive Directors and designated senior executives for year 2009;
- proposal on staff bonus for year 2009 and salary adjustment for year 2010 for the Group, including the designated senior executives;
- key performance indicators of the Group and the designated senior executives for year 2010;
- proposal on human resources budget of the Group for year 2011;
- reform proposals related to the implementation of HKMA's "Guideline on a Sound Remuneration System";
- implementation progress of the Group's medium-term human resources strategies and other major human resources policies;
- reports on self-evaluation of the Board and Board Committees, which were analysed by the Committee. The Committee also made recommendations to the Board regarding the results of the self-evaluation, with a view to further enhancing the role and effectiveness of the Board and Board Committees;
- formulation, review and amendment on major HR and compensation policies; and
- matters relating to the appointment of directors to the boards of certain major subsidiaries of the Group.

The **Nomination and Remuneration Committee** also has the delegated responsibility to **determine the specific remuneration packages of the Executive Directors and designated senior executives and review the remuneration and incentive mechanism of the Group**. Please refer to the section headed "Remuneration and Incentive Mechanism" in this Corporate Governance Report for further details.

Corporate Governance (continued)

Nomination and Remuneration Committee (continued)

Six Nomination and Remuneration Committee meetings were held during the year with an average attendance rate of 86%.

Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. LI Lihui (Chairman)	6 out of 6	100%
Mr. LI Zaohang	5 out of 6	83%
Dr. FUNG Victor Kwok King	4 out of 6	67%
Mr. SHAN Weijian	5 out of 6	83%
Mr. TUNG Chee Chen	5 out of 6	83%
Mdm. YANG Linda Tsao ^(Note)	3 out of 3	100%

Note: Mdm. Yang Linda Tsao retired as a member of Nomination and Remuneration Committee with effect from the 21 May 2010.

Risk Committee

The Risk Committee has four members in 2010. Two of them are independent non-executive Directors and two are Non-executive Directors. The Committee is chaired by Mr. Koh Beng Seng, an independent non-executive Director.

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

- formulation of the risk appetite and risk management strategy of the Group, and determination of the Group's risk profile;
- identification, assessment and management of material risks faced by the various business units of the Group;
- review and assessment of the adequacy of the Group's risk management policies, system and internal control;
- review and monitoring of the Group's capital management;
- review of the Group's target balance sheet;
- review and monitoring of the Group's compliance with the risk management policies, system and internal control, including the Group's compliance with prudential, legal and regulatory requirements governing the business of the Group;
- review and approval of high-level risk-related policies of the Group;
- review of significant or high risk exposures and transactions; and
- review of key reports, including risk exposure reports, model development and validation reports, and credit risk model performance reports.

The work performed by the Committee in 2010 included the following:

- review/approval of policies, including the "Group's Operating Principles", the "Risk Management Policy Statement", the "Requirements Relating to the Approval, Formulation, Review and Revision of Risk Management Policies and Procedures", the "Capital Management Policy of BOCHK", the "Staff Code of Conduct", the "Policy for Validating Internal Rating Systems", the "Connected Transactions Management Policy", and a range of risk management policies covering strategic risk, credit risk, market risk, interest rate risk, operational risk, legal, compliance and reputation risk and stress testing;
- review/approval of the risk adjustment method for group bonus funding mechanics;
- review of the Group's operating plan, including the Group's target balance sheet, the Bank's banking book investment plan and portfolio key risk indicators, as well as risk management limits;
- review and monitoring of Basel II implementation, including approval of FIRB models, review of model validation reports, receiving the implementation progress reports of FIRB, IMA and ICAAP, as well as the status reports of the allocation of risk-weighted assets;
- review of various periodic risk management reports; and
- review of significant high risk exposures and transactions.

Corporate Governance (continued)

Risk Committee (continued)

Seven Risk Committee meetings were held during the year with an average attendance rate of 96%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mr. KOH Beng Seng (Chairman)	7 out of 7	100%
Mr. TUNG Savio Wai-Hok	7 out of 7	100%
Mdm. ZHANG Yanling	7 out of 7	100%
Mr. LI Zaohang	6 out of 7	86%

Strategy and Budget Committee

The Strategy and Budget Committee currently comprised four members: one independent non-executive Director, two Non-executive Directors, and the Chief Executive, who is an Executive Director. The Committee was chaired by Mdm. Yang Linda Tsao, an independent non-executive Director who retired with effect from 21 May 2010. Thereafter the number of members of the Strategy and Budget Committee was reduced from five to four and the Committee is then chaired by Mr. Zhou Zaiqun, a Non-executive Director.

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

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

During the year, the Strategy and Budget Committee guided and monitored the Management's implementation of the Group's annual business strategy. The Committee also played a prominent role in driving the formulation and implementation of the Group's key business strategies, including those for the development of China business, RMB business, etc. In particular, the Committee guided the Management to consummate the medium to long-term rolling strategic plan of the Group as it faced new opportunities and threats arising from the new operating environment. Furthermore, the Committee monitored the implementation of the Group's budget and business plan for 2010. In planning for 2011, the Committee reviewed and endorsed the Group's financial budget and business plan, and recommended to the Board for approval.

Seven Strategy and Budget Committee meetings were held during the year with an average attendance rate of 100%. Individual attendance records of the relevant Directors are set out as follows:

Director	Number of committee meetings attended	Attendance rate
Mdm. YANG Linda Tsao (Former Chairlady) ^(Note 1)	4 out of 4	100%
Mr. ZHOU Zaiqun (Chairman) ^(Note 2)	7 out of 7	100%
Mr. HE Guangbei	7 out of 7	100%
Mdm. ZHANG Yanling	7 out of 7	100%
Mr. TUNG Savio Wai-Hok	7 out of 7	100%

Note 1: Mdm. Yang Linda Tsao retired as Chairlady of Strategy and Budget Committee with effect from 21 May 2010

Note 2: Mr. Zhou Zaiqun was appointed as Chairman of Strategy and Budget Committee with effect from 21 May 2010

Corporate Governance (continued)

Ad Hoc Committee

The Board established ad hoc Independent Board Committee during the year, with details as follow:

Independent Board Committee

An Independent Board Committee was set up in January 2010 to review and approve the terms and conditions of the appointment of BOCI, an associate of BOC, as one of the joint lead managers in relation to issue of subordinated notes by the Bank in February and April 2010 to qualified institutional buyers in reliance on certain exemption from the registration requirements of the U.S. Securities Act of 1933. The Committee comprised all the independent non-executive Directors of BOC Hong Kong (Holdings) Limited ("BOCHK (Holdings)"), the holding company of the Bank at the material time. The appointment was exempted from compliance with relevant requirements under the Listing Rules from the perspective of BOCHK (Holdings) but the Independent Board Committee was still set up for good corporate governance. As the terms and conditions for BOCI's appointment are consistent with those for the appointment of other two joint lead managers who are independent third parties, the Independent Board Committee considered that the appointment was fair and reasonable, on normal commercial terms and was in the interests of BOCHK (Holdings) and its shareholders taken as a whole.

An Independent Board Committee was set up in May 2010 to review and approve the continuing connected transactions between BOCHK (Holdings) and its subsidiaries ("BOCHK (Holdings) Group") on the one hand and BOC and its associates on the other hand, for the three financial years ending 31 December 2013. The Committee comprised all the independent non-executive Directors of BOCHK (Holdings) and was chaired by Mr. Tung Chee Chen. The Committee has engaged KBC Bank N.V. as the independent financial adviser for the purpose of reviewing the continuing connected transactions. On the basis of KBC Bank N.V.'s advice, the Committee has been satisfied that the continuing connected transactions were conducted in the ordinary and usual course of business of the BOCHK (Holdings) Group and the continuing connected transactions and the annual caps imposed on such transactions for the three years 2011-2013 are in the interests of BOCHK (Holdings) and its shareholders as a whole and are fair and reasonable so far as the independent shareholders are concerned. As the annual caps for certain categories of continuing connected transactions represent more than 5% of the applicable percentage ratios as defined in the Listing Rules, such transactions are subject to the approval of the independent shareholders of BOCHK (Holdings). For such purpose, an extraordinary general meeting is scheduled to be held immediately after the annual general meeting of BOCHK (Holdings) on 25 May 2011. Shareholders please refer to the circular issued by BOCHK (Holdings) dated 20 January 2011 and notice of the extraordinary general meeting issued by BOCHK (Holdings) in April 2011 for details on the continuing connected transactions and the extraordinary general meeting. Shareholders can also view and download the aforesaid documents from BOCHK (Holdings)'s website at www.bochk.com.

Directors' Securities Transactions

The BOCHK (Holdings) has adopted the "Code for Securities Transactions by Directors" to govern securities transactions by Directors relating to BOCHK (Holdings) and BOC. BOCHK (Holdings) had made specific enquiry of all Directors, who confirmed that they had complied with the standards set out in both BOCHK (Holdings)'s Code and the said Model Code throughout year 2010, with the following exception. On 25 June 2010, without the knowledge of Mr. Zhou Zaiqun who was on a business trip, or any prior consultation with him, his wife caused 500 shares in BOCHK (Holdings) held by him in an account jointly controlled by him and her to be sold. The number of shares sold represented only 0.05% of his interests in shares/underlying shares of BOCHK (Holdings) and only 0.000005% of the issued share capital of BOCHK (Holdings). The sale did not take place during the "black out" period for Directors' dealing in securities in BOCHK (Holdings). At the time Mr. Zhou did not have any material non-public price-sensitive information relating to securities in BOCHK (Holdings). As Mr. Zhou was unaware of the sale of the 500 shares, he could not, and did not, seek any approval for the sale and did not disclose it pursuant to the requirements set out in BOCHK (Holdings)'s Code (and the Model Code). Mr. Zhou only learnt for the first time about the sale of the shares on 26 July 2010, whereupon he immediately brought the matter to the attention of the Management of the BOCHK (Holdings).

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, performance and risk management tightly, and encourages staff to enhance their performance and at the same time strengthen their mindset of risk management so as to achieve sound remuneration management.

- **The Determination of the Remuneration Policy**

To fulfill 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 with the Management Committee, it will be submitted to the Nomination and Remuneration Committee for review and thereafter to the Board of Directors for approval. Nomination and Remuneration Committee and the Board of Directors will seek opinions of other Board committees (e.g. Risk Committee, Audit Committee, etc.) where they consider necessary under the circumstances.

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

1. Performance Management Mechanism

To reflect the corporate culture of “Achieving Performance and Effectiveness”, 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 block/key tasks, human capital, risk management and compliance. As to the performance management of individual staff at different levels, the annual targets of the Group will be tied to the job requirements of different posts at different levels through the model of level-based performance management. Performance of individuals will be appraised with reference to their accomplishment of work targets, contribution towards overall performance of their corresponding units and compliance of risk management and internal control policies. Under this mechanism, not only the target accomplishment has been taken into account, the risk exposure involved during the course of work of a staff member could also be evaluated and managed so as to provide safeguards to the Group against the risk and ensure normal operations. The mechanism is also coupled with the assessment on system of values, thereby facilitating the attainment of the core values of the Group.

2. Risk Modification of Remuneration

To implement the principle of aligning the performance and remuneration with the risk, the Group has introduced “The Risk Adjustment Method” under which the key risk modifiers of the bank have been incorporated into the performance management mechanism of the Group and the size of the Variable Remuneration Pool of the Group, which is the total amount to be paid to the staff as variable compensation, would be determined on the basis of the risk-adjusted performance results. This method enables the Group to fix the Group’s Variable Remuneration Pool after considering risk exposures and changes and to maintain effective risk management through the remuneration mechanism.

3. Performance-based 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 to 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.

Corporate Governance (continued)

Remuneration and Incentive Mechanism (continued)

- The Key Features of the Remuneration and Incentive Mechanism (continued)

- 3. Performance-based Remuneration Management (continued)

The size of the Variable Remuneration Pool of the Group is determined by the Board on the basis of the financial performance of the Group and the achievement of non-financial strategic business targets under the long-term development of the Group. Thorough consideration is also made to the risk factors in the determination process. The size of the Pool is reached based on formulaic calculations but the Board can make discretionary adjustment to it if deemed appropriate under prevailing circumstances. 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, the assessment of which should include risk modifiers. Within the acceptable risk level of the Group, the better the performance of the unit and the individual staff, the higher will be the variable remuneration for the individual staff.

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

To work out the principle of aligning remuneration with the 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 if such amount reaches certain prescribed threshold. The Group adopts a progressive approach towards deferral. The longer the time horizon of risk in the activities conducted by the staff, the higher the job grade or the higher amount of the variable remuneration, the higher will be the proportion of deferral. Deferral 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 linked to the yearly performance (financial and non-financial) of the Group in the next 3 years to the effect that the variable remuneration could only be vested to such extent as set for the relevant year in that 3-year period subject to the condition that the Group's performance has met the threshold requirement in the corresponding year. In case of material revision of the original estimates of the performance of the Group or the individual units, or if a staff is found to commit fraud, or found to be of malfeasance or in violation of internal control policies, the unvested portion of the deferred variable remuneration of the relevant staff will be clawed back.

External Auditor

Pursuant to the "Policy on External Auditors" adopted by the Board, the **Audit Committee** reviewed and monitored and **was satisfied with the independence and objectivity of PricewaterhouseCoopers**, the Group's external auditor, **and the effectiveness of their audit procedures**, based on the principles and standards set out in the policy that were in line with international best practices. Upon the recommendation of the Audit Committee, the Board will propose that PricewaterhouseCoopers be re-appointed as auditor of the Group at the Bank's 2011 annual general meeting. Subject to authorisation by the shareholders, the Board will authorise the Audit Committee to determine the remuneration of PricewaterhouseCoopers. For 2010, the fee charged by PricewaterhouseCoopers was HK\$38 million, of which HK\$30 million was for audit services and HK\$8 million related to other services. Among the said HK\$8 million, HK\$4 million of which was the fee charged by PricewaterhouseCoopers in relation to issue of subordinated notes by the Bank. For 2009, the fee charged by PricewaterhouseCoopers was HK\$34 million, of which HK\$28 million was for audit services and HK\$6 million related to other services.

The Audit Committee was satisfied that the non-audit services did not affect the independence of PricewaterhouseCoopers. The amount paid to PricewaterhouseCoopers for non-audit services in 2010 comprised mainly the tax-related services fee of HK\$2 million, the fee incurred incidental to the issue of subordinated notes by the Bank of HK\$4 million and miscellaneous non-audit services fee of HK\$2 million.

Internal Control

The Board has the responsibility to ensure that the Group maintains sound and effective internal controls to safeguard the Group's assets. According to the Board's delegation, the Management is responsible for the day-to-day operations and risk management.

Corporate Governance (continued)

Internal Control (continued)

The internal control system is designed to provide appropriate 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 internal control systems covering all material controls, including financial, operational and compliance controls as well as risk management. The review is conducted by making reference to the guidelines and definitions given by the regulatory and professional bodies for the purpose of assessing five different internal control elements, namely, the control environment, risk assessment, control activities, information and communication, and monitoring. The assessment covers all the major internal controls and measures, including financial, operational and compliance controls as well as risk management functions. The review also considers the adequacy of resources, staff qualifications and experience and training of the Group's accounting and financial reporting functions. The annual review is coordinated by the Group's Internal Audit which, after the Management and various business departments have performed their self-assessment, then carries out an independent examination and other post-assessment work on the review process and results. The results of the 2010 review have been reported to the Audit Committee and the Board.

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

- with a Management that functions under a rational organisational structure and whose authority, responsibility 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, the implementation of internal controls and adherence to relevant laws and regulations and risk management in its operations;
- the Management draws up and continuously monitors the implementation of the Group's strategies, business plans and financial budgets. The accounting and management systems that are in place provide the basis for evaluating financial and operational performance;
- the Group has various risk management and human resources policies. There are specific units and personnel that are responsible for identifying, assessing and managing all the major risks. These include reputation, strategic, legal, compliance, credit, market, operational, liquidity and interest rate risks (The Group's risk management governance structure is given on page 349 to page 357 in this Annual Report);
- the Group has established an information technology governance structure that produces a range of reports on information systems and management, including information on the monitoring of various business units, financial information and operating performance. Such information facilitates the Management, business units and the regulatory bodies in assessing and monitoring the Group's operation and performance. Proper communication channels and reporting mechanisms are in place at various business units and levels to facilitate exchange of information;
- pursuant to a risk-based approach and in accordance with the internal audit plan approved by the Audit Committee, the Group's Internal Audit conducts independent reviews on such aspects as financial activities, various business areas, various kinds of risks, operations and activities. Audit reports are submitted directly to the Audit Committee. Internal Audit closely follows up on the items that require attention in a systematic way and reports to the Audit Committee and the Management 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 internal control. 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 maintaining and upholding good corporate governance practices and internal control system of all subsidiaries are reviewed regularly. During the year of 2010, continuous improvement on the organisation structure and segregation of duty, the risk management policy and procedure, and the enhancement of disclosure transparency have been undertaken. In response to the volatility in global financial markets and unstable momentum of economic recovery, the Group has implemented a series of measures and undertaken an on-going review on the effectiveness of the internal control mechanism. In 2010, 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 contained in this Annual Report. The statement is made with a view to distinguishing for shareholders the respective responsibilities of the Directors and of the 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 is not appropriate to do so. The Directors have responsibility for ensuring that the Bank keeps accounting records which disclose with reasonable accuracy at any time the financial position of the Bank and which enable them to ensure that the financial statements comply with the requirements of the Hong Kong Companies Ordinance. The Directors also have general responsibilities for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

The Directors consider that in preparing the financial statements contained in this Annual Report, the Bank has adopted appropriate accounting policies which have been consistently applied 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

致中国银行（香港）有限公司股东

（于香港注册成立的有限公司）

本核数师（以下简称「我们」）已审计刊载于第 31 至第 348 页中国银行（香港）有限公司（以下简称「贵银行」）及其附属公司（统称「贵集团」）的综合财务报表，此综合财务报表包括于二零一零年十二月三十一日的综合及公司资产负债表与截至该日止年度的综合收益表、综合及公司全面收益表、综合及公司权益变动表和综合现金流量表，以及主要会计政策概要及其他附注解释资料。

董事就综合财务报表须承担的责任

贵银行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》编制综合财务报表，以令综合财务报表作出真实而公平的反映，及落实其认为编制综合财务报表所必要的内部控制，以使综合财务报表不存在由于欺诈或错误而导致的重大错误陈述。

核数师的责任

我们的责任是根据我们的审计对该等综合财务报表作出意见，并按照香港《公司条例》第 141 条仅向整体股东报告，除此之外本报告别无其他目的。我们不会就本报告的内容向任何其他人士负上或承担任何责任。

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。该等准则要求我们遵守道德规范，并规划及执行审计，以合理确定综合财务报表是否不存在任何重大错误陈述。

审计涉及执行程序以获取有关综合财务报表所载金额及披露资料的审计凭证。所选定的程序取决于核数师的判断，包括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。在评估该等风险时，核数师考虑与该公司编制综合财务报表以作出真实而公平的反映相关的内部控制，以设计适当的审计程序，但目的并非对公司内部控制的有效性发表意见。审计亦包括评价董事所采用会计政策的合适性及作出会计估计的合理性，以及评价综合财务报表的整体列报方式。

我们相信，我们所获得的审计凭证能充足和适当地为我们的审计意见提供基础。

意见

我们认为，该等综合财务报表已根据香港财务报告准则真实而公平地反映贵银行及贵集团于二零一零年十二月三十一日的事务状况，及贵集团截至该日止年度的利润及现金流量，并已按照香港《公司条例》妥为编制。



罗兵咸永道会计师事务所

执业会计师

香港，2011 年 3 月 24 日

Independent Auditor's Report

To the shareholders of Bank of China (Hong Kong) Limited

(incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Bank of China (Hong Kong) Limited (the "Bank") and its subsidiaries (together, the "Group") set out on pages 31 to 348, which comprise the consolidated and company balance sheets as at 31 December 2010, and the consolidated income statement, the consolidated and company statements of comprehensive income, the consolidated and company statements of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Consolidated Financial Statements

The directors of the Bank are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, 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.

Auditor's Responsibility

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

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

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

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

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2010, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 24 March 2011

綜合收益表

截至 12 月 31 日止年度

Consolidated Income Statement

For the year ended 31 December

		附注 Notes	2010 港币百万元 HK\$m	(重列) (Restated) 2009 港币百万元 HK\$m
利息收入	Interest income		21,960	20,403
利息支出	Interest expense		(4,717)	(3,743)
净利息收入	Net interest income	5	17,243	16,660
服务费及佣金收入	Fee and commission income		9,709	8,867
服务费及佣金支出	Fee and commission expense		(2,423)	(2,012)
净服务费及佣金收入	Net fee and commission income	6	7,286	6,855
净交易性收益	Net trading gain	7	1,198	1,486
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		44	261
证券投资之净收益 / (亏损)	Net gain/(loss) on investment in securities	8	533	(132)
其他经营收入	Other operating income	9	384	449
提取减值准备前之净经营收入	Net operating income before impairment allowances		26,688	25,579
减值准备净拨回	Net reversal of impairment allowances	10	368	1,190
净经营收入	Net operating income		27,056	26,769
经营支出	Operating expenses	11	(9,393)	(11,982)
经营溢利	Operating profit		17,663	14,787
投资物业出售 / 公允价值调整之 净收益	Net gain from disposal of/fair value adjustments on investment properties	12	1,511	1,563
出售 / 重估物业、厂房及设备之 净(亏损) / 收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	13	(6)	51
应占联营公司之税后溢利扣减 亏损	Share of profits less losses after tax of associates	27	(2)	7
除税前溢利	Profit before taxation		19,166	16,408
税项	Taxation	14	(3,059)	(2,481)
年度溢利	Profit for the year		16,107	13,927
应占溢利:	Profit attributable to:			
本银行股东权益	Equity holders of the Bank		15,864	13,754
非控制权益	Non-controlling interests		243	173
			16,107	13,927
股息	Dividends	16	9,513	10,270

第 41 至 348 页之附注属本财务报表之组成部分。

The notes on pages 41 to 348 are an integral part of these financial statements.

综合全面收益表

截至 12 月 31 日止年度

Consolidated Statement of Comprehensive Income

For the year ended 31 December

		附注 Notes	2010 港币百万元 HK\$'m	(重列) (Restated) 2009 港币百万元 HK\$'m
年度溢利	Profit for the year		16,107	13,927
可供出售证券之公平值变化	Change in fair value of available-for-sale securities		1,643	6,132
房产重估	Revaluation of premises		4,942	4,231
货币换算差额	Currency translation difference		223	(1)
净投资对冲下对冲工具之公平值变化	Change in fair value of hedging instruments under net investment hedges		(30)	-
递延税项净额影响	Net deferred tax effect	36	(929)	(1,500)
重新分类调整	Reclassification adjustments			
因出售可供出售证券之转拨	Release upon disposal of available-for-sale securities		(552)	(51)
可供出售证券之减值准备净拨回转拨收益表	Net reversal of impairment allowances on available-for-sale securities transferred to income statement	10	(261)	(612)
由可供出售证券转至持有至到期日证券产生之摊销	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities		(41)	(64)
年度除税后其他全面收益	Other comprehensive income for the year, net of tax		4,995	8,135
年度全面收益总额	Total comprehensive income for the year		21,102	22,062
应占全面收益总额:	Total comprehensive income attributable to:			
本银行股东权益	Equity holders of the Bank		20,818	21,867
非控制权益	Non-controlling interests		284	195
			21,102	22,062

第 41 至 348 页之附注属本财务报表之组成部分。

The notes on pages 41 to 348 are an integral part of these financial statements.

全面收益表

截至 12 月 31 日止年度

Statement of Comprehensive Income

For the year ended 31 December

		附注 Notes	2010 港币百万元 HK\$m	(重列) (Restated) 2009 港币百万元 HK\$m
年度溢利	Profit for the year	15	13,838	12,209
可供出售证券之公平值变化	Change in fair value of available-for-sale securities		1,536	5,757
房产重估	Revaluation of premises		3,745	3,314
货币换算差额	Currency translation difference		(46)	-
递延税项净额影响	Net deferred tax effect	36	(727)	(1,367)
重新分类调整	Reclassification adjustments			
因出售可供出售证券之转拨	Release upon disposal of available-for-sale securities		(462)	(51)
可供出售证券之减值准备净拨回转拨收益表	Net reversal of impairment allowances on available-for-sale securities transferred to income statement		(261)	(612)
由可供出售证券转至持有至到期日证券产生之摊销	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities		(30)	(49)
年度除税后其他全面收益	Other comprehensive income for the year, net of tax		3,755	6,992
年度全面收益总额	Total comprehensive income for the year		17,593	19,201

第 41 至 348 页之附注属本财务报表之组成部分。

The notes on pages 41 to 348 are an integral part of these financial statements.

綜合資產負債表

Consolidated Balance Sheet

				(重列) (Restated)	(重列) (Restated)
		于 2010 年 12 月 31 日 At 31 December 2010	于 2009 年 12 月 31 日 At 31 December 2009	于 2009 年 1 月 1 日 At 1 January 2009	于 2009 年 1 月 1 日 At 1 January 2009
		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
资产	ASSETS				
库存现金及在银行及其他 金融机构的结余	Cash and balances with banks and other financial institutions	20	415,145	160,325	153,268
一至十二个月内到期之银行 及其他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months		39,499	60,282	89,718
公平值变化计入损益之金融 资产	Financial assets at fair value through profit or loss	21	40,497	18,475	16,404
衍生金融工具	Derivative financial instruments	22	23,782	17,575	19,628
香港特别行政区政府负债 证明书	Hong Kong SAR Government certificates of indebtedness		46,990	38,310	34,200
贷款及其他账项	Advances and other accounts	23	645,391	527,100	470,220
证券投资	Investment in securities	25	343,915	301,506	289,353
联营公司权益	Interests in associates	27	212	217	88
投资物业	Investment properties	28	10,342	9,364	7,727
物业、厂房及设备	Properties, plant and equipment	29	31,032	26,271	22,788
递延税项资产	Deferred tax assets	36	38	52	48
其他资产	Other assets	30	15,351	14,302	14,555
资产总额	Total assets		1,612,194	1,173,779	1,117,997
负债	LIABILITIES				
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	31	46,990	38,310	34,200
银行及其他金融机构之存款 及结余	Deposits and balances of banks and other financial institutions		313,784	99,647	88,779
公平值变化计入损益之金融 负债	Financial liabilities at fair value through profit or loss	32	25,493	16,288	21,938
衍生金融工具	Derivative financial instruments	22	21,231	13,945	20,450
客户存款	Deposits from customers	33	1,029,520	843,929	805,866
按摊销成本发行之债务证券	Debt securities in issue at amortised cost		-	-	1,042
其他账项及准备	Other accounts and provisions	34	36,078	34,824	33,662
应付税项负债	Current tax liabilities		1,726	1,918	441
递延税项负债	Deferred tax liabilities	36	4,206	3,314	1,782
后偿负债	Subordinated liabilities	37	26,877	26,776	26,604
负债总额	Total liabilities		1,505,905	1,078,951	1,034,764

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

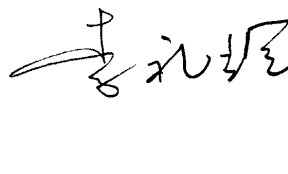
			(重列) (Restated)	(重列) (Restated)
		于 2010 年 12 月 31 日 At 31 December 2010 港币百万元 HK\$m	于 2009 年 12 月 31 日 At 31 December 2009 港币百万元 HK\$m	于 2009 年 1 月 1 日 At 1 January 2009 港币百万元 HK\$m
附注 Notes				
资本	EQUITY			
股本	Share capital	38 43,043	43,043	43,043
储备	Reserves	39 61,631	50,326	38,729
本银行股东应占股本和储备	Capital and reserves attributable to the equity holders of the Bank	104,674	93,369	81,772
非控制权益	Non-controlling interests	1,615	1,459	1,461
资本总额	Total equity	106,289	94,828	83,233
负债及资本总额	Total liabilities and equity	1,612,194	1,173,779	1,117,997

第 41 至 348 页之附注属本财务报表之组成部分。 The notes on pages 41 to 348 are an integral part of these financial statements.

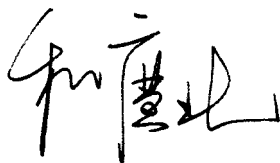
经董事会于 2011 年 3 月 24 日通过核准并由以下人士代表签署： Approved by the Board of Directors on 24 March 2011 and signed on behalf of the Board by:



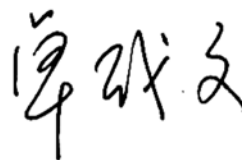
肖钢 XIAO Gang
董事 Director



李礼辉 LI Lihui
董事 Director



和广北 HE Guangbei
董事 Director



卓成文 ZHUO Chengwen
财务总监 Chief Financial Officer

资产负债表

Balance Sheet

			(重列) (Restated)	(重列) (Restated)
		于 2010 年 12 月 31 日 At 31 December 2010	于 2009 年 12 月 31 日 At 31 December 2009	于 2009 年 1 月 1 日 At 1 January 2009
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
附注 Notes				
资产	ASSETS			
库存现金及在银行及其他 金融机构的结余	Cash and balances with banks and other financial institutions	20	399,677	144,802
一至十二个月内到期之银行 及其他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months		35,604	50,861
公平值变化计入损益之金融 资产	Financial assets at fair value through profit or loss	21	36,909	14,897
衍生金融工具	Derivative financial instruments	22	22,569	16,685
香港特别行政区政府负债 证明书	Hong Kong SAR Government certificates of indebtedness		46,990	38,310
贷款及其他账项	Advances and other accounts	23	494,395	410,589
证券投资	Investment in securities	25	312,221	269,376
附属公司权益	Interests in subsidiaries	26	14,918	14,931
联营公司权益	Interests in associates	27	8	8
投资物业	Investment properties	28	9,681	8,685
物业、厂房及设备	Properties, plant and equipment	29	24,055	20,305
递延税项资产	Deferred tax assets	36	-	-
其他资产	Other assets	30	15,398	13,279
资产总额	Total assets		1,412,425	1,002,728
负债	LIABILITIES			
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	31	46,990	38,310
银行及其他金融机构之存款 及结余	Deposits and balances of banks and other financial institutions		318,638	94,605
公平值变化计入损益之金融 负债	Financial liabilities at fair value through profit or loss	32	24,307	15,472
衍生金融工具	Derivative financial instruments	22	20,375	13,331
客户存款	Deposits from customers	33	855,477	701,702
其他账项及准备	Other accounts and provisions	34	26,528	27,704
应付税项负债	Current tax liabilities		1,368	1,754
递延税项负债	Deferred tax liabilities	36	3,336	2,625
后偿负债	Subordinated liabilities	37	26,877	26,776
负债总额	Total liabilities		1,323,896	922,279

资产负债表（续）

Balance Sheet (continued)

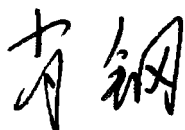
				(重列)	(重列)
				(Restated)	(Restated)
				于 2010 年	于 2009 年
				12 月 31 日	12 月 31 日
				At	At
				31 December	31 December
				2010	2009
				港币百万元	港币百万元
				HK\$'m	HK\$'m
资本	EQUITY				
股本	Share capital	38	43,043	43,043	43,043
储备	Reserves	39	45,486	37,406	28,475
资本总额	Total equity		88,529	80,449	71,518
负债及资本总额	Total liabilities and equity		1,412,425	1,002,728	968,884

第 41 至 348 页之附注属本财务报表之组成部分。

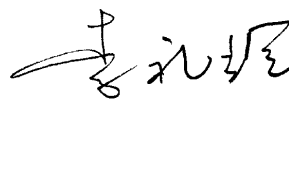
The notes on pages 41 to 348 are an integral part of these financial statements.

经董事会于 2011 年 3 月 24 日通过核准并由以下人士代表签署：

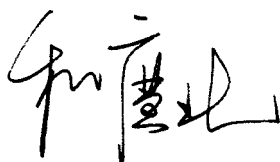
Approved by the Board of Directors on 24 March 2011 and signed on behalf of the Board by:



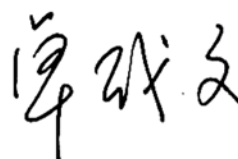
肖钢
 XIAO Gang
 董事 Director



李礼辉
 LI Lihui
 董事 Director



和广北
 HE Guangbei
 董事 Director



卓成文
 ZHUO Chengwen
 财务总监 Chief Financial Officer

综合权益变动表
Consolidated Statement of Changes in Equity

		归属于本银行股东 Attributable to the equity holders of the Bank								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 证券公平值 变动储备 Reserve for fair value changes of available-for- sale securities	法定储备* Regulatory reserve*	换算储备 Translation 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	港币百万元 HK\$m	港币百万元 HK\$m
于 2009 年 1 月 1 日之 早期列账	At 1 January 2009, as previously reported	43,043	8,313	(4,125)	4,503	226	28,797	80,757		1,458		82,215
提前采纳香港会计准则 第 12 号 (经修订) 之影响	Effect of early adoption of HKAS12 (Amendment)	-	44	-	-	-	971	1,015		3		1,018
于 2009 年 1 月 1 日之 重列	At 1 January 2009, as restated	43,043	8,357	(4,125)	4,503	226	29,768	81,772		1,461		83,233
全面收益	Comprehensive income	-	3,586	4,591	-	(1)	13,691	21,867		195		22,062
因房产出售之转拨	Release upon disposal of premises	-	(189)	-	-	-	189	-		-		-
留存盈利转拨	Transfer to retained earnings	-	-	-	(463)	-	463	-		-		-
已付股息	Dividend paid	-	-	-	-	-	(3,469)	(3,469)		(197)		(3,666)
应付股息	Dividend payable	-	-	-	-	-	(6,801)	(6,801)		-		(6,801)
于 2009 年 12 月 31 日	At 31 December 2009	43,043	11,754	466	4,040	225	33,841	93,369		1,459		94,828
本银行及附属公司 联营公司	Bank and subsidiaries Associates	43,043	11,754	466	4,040	225	33,786	93,314				
		-	-	-	-	-	55	55				
		43,043	11,754	466	4,040	225	33,841	93,369				
于 2010 年 1 月 1 日之 早期列账	At 1 January 2010, as previously reported	43,043	11,653	466	4,040	225	32,665	92,092		1,456		93,548
提前采纳香港会计准则 第 12 号 (经修订) 之影响	Effect of early adoption of HKAS12 (Amendment)	-	101	-	-	-	1,176	1,277		3		1,280
于 2010 年 1 月 1 日之 重列	At 1 January 2010, as restated	43,043	11,754	466	4,040	225	33,841	93,369		1,459		94,828
全面收益	Comprehensive income	-	4,126	640	-	228	15,824	20,818		284		21,102
因房产出售之转拨	Release upon disposal of premises	-	(35)	-	-	-	35	-		-		-
留存盈利转拨	Transfer from retained earnings	-	-	-	1,036	-	(1,036)	-		-		-
已付股息	Dividend paid	-	-	-	-	-	(3,788)	(3,788)		(128)		(3,916)
应付股息	Dividend payable	-	-	-	-	-	(5,725)	(5,725)		-		(5,725)
于 2010 年 12 月 31 日	At 31 December 2010	43,043	15,845	1,106	5,076	453	39,151	104,674		1,615		106,289
本银行及附属公司 联营公司	Bank and subsidiaries Associates	43,043	15,845	1,106	5,076	453	39,101	104,624				
		-	-	-	-	-	50	50				
		43,043	15,845	1,106	5,076	453	39,151	104,674				

* 除按香港会计准则第 39 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法定储备用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.

第 41 至 348 页之附注属本财务报表之组成部分。

The notes on pages 41 to 348 are an integral part of these financial statements.

权益变动表

Statement of Changes in Equity

		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	法定储备* Regulatory reserve*	换算储备 Translation reserve	留存盈利 Retained earnings	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
于 2009 年 1 月 1 日之 早期列账	At 1 January 2009, as previously reported	43,043	6,268	(4,134)	3,756	14	21,610	70,557
提前采纳香港会计准则 第 12 号 (经修订) 之影响	Effect of early adoption of HKAS12 (Amendment)	-	39	-	-	-	922	961
于 2009 年 1 月 1 日之 重列	At 1 January 2009, as restated	43,043	6,307	(4,134)	3,756	14	22,532	71,518
全面收益	Comprehensive income	-	2,793	4,244	-	-	12,164	19,201
因房产出售之转拨	Release upon disposal of premises	-	(50)	-	-	-	50	-
因分行出售之转拨	Release upon disposal of branches	-	(21)	-	-	(14)	35	-
留存盈利转拨	Transfer to retained earnings	-	-	-	(562)	-	562	-
已付股息	Dividend paid	-	-	-	-	-	(3,469)	(3,469)
应付股息	Dividend payable	-	-	-	-	-	(6,801)	(6,801)
于 2009 年 12 月 31 日	At 31 December 2009	43,043	9,029	110	3,194	-	25,073	80,449
于 2010 年 1 月 1 日之 早期列账	At 1 January 2010, as previously reported	43,043	8,960	110	3,194	-	23,932	79,239
提前采纳香港会计准则 第 12 号 (经修订) 之影响	Effect of early adoption of HKAS12 (Amendment)	-	69	-	-	-	1,141	1,210
于 2010 年 1 月 1 日之 重列	At 1 January 2010, as restated	43,043	9,029	110	3,194	-	25,073	80,449
全面收益	Comprehensive income	-	3,145	639	-	-	13,809	17,593
留存盈利转拨	Transfer from retained earnings	-	-	-	612	-	(612)	-
已付股息	Dividend paid	-	-	-	-	-	(3,788)	(3,788)
应付股息	Dividend payable	-	-	-	-	-	(5,725)	(5,725)
于 2010 年 12 月 31 日	At 31 December 2010	43,043	12,174	749	3,806	-	28,757	88,529

* 除按香港会计准则第 39 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法定储备用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.

第 41 至 348 页之附注属本财务报表之组成部分。

The notes on pages 41 to 348 are an integral part of these financial statements.

综合现金流量表

截至 12 月 31 日止年度

Consolidated Cash Flow Statement

For the year ended 31 December

		附注 Notes	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
经营业务之现金流量	Cash flows from operating activities			
除税前经营现金之流入	Operating cash inflow before taxation	40(a)	278,973	13,292
支付香港利得税	Hong Kong profits tax paid		(3,188)	(866)
支付海外利得税	Overseas profits tax paid		(86)	(110)
经营业务之现金流入净额	Net cash inflow from operating activities		275,699	12,316
投资业务之现金流量	Cash flows from investing activities			
购入物业、厂房及设备	Purchase of properties, plant and equipment	29	(681)	(564)
购入投资物业	Purchase of investment properties	28	(2)	-
收购联营公司	Acquisition of an associate	27	-	(129)
出售物业、厂房及设备所得款项	Proceeds from disposal of properties, plant and equipment		106	187
出售投资物业所得款项	Proceeds from disposal of investment properties		171	86
出售联营公司所得款项	Proceeds from disposal of an associate		-	3
收取联营公司股息	Dividend received from associates	27	3	4
投资业务之现金流出净额	Net cash outflow from investing activities		(403)	(413)
融资业务之现金流量	Cash flows from financing activities			
支付本银行股东股息	Dividend paid to the equity holders of the Bank		(10,589)	(3,469)
支付非控制权益股息	Dividend paid to non-controlling interests		(128)	(197)
发行后偿票据所得款项	Proceeds from issuance of subordinated notes		19,261	-
偿还后偿贷款	Repayment of subordinated loans		(19,418)	-
支付后偿负债利息	Interest paid for subordinated liabilities		(656)	(916)
融资业务之现金流出净额	Net cash outflow from financing activities		(11,530)	(4,582)
现金及等同现金项目增加	Increase in cash and cash equivalents		263,766	7,321
于 1 月 1 日之现金及等同现金项目	Cash and cash equivalents at 1 January		182,246	174,925
于 12 月 31 日之现金及等同现金项目	Cash and cash equivalents at 31 December	40(b)	446,012	182,246

第 41 至 348 页之附注属本财务报表之组成部分 The notes on pages 41 to 348 are an integral part of these financial statements.
分。

财务报表附注

Notes to the Financial Statements

1. 主要业务

1. Principal activities

本集团主要于香港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 in Hong Kong.

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. 主要会计政策摘要

2. Summary of 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 requirements of the Hong Kong Companies Ordinance.

本综合财务报表乃按历史成本法编制，惟就重估可供出售证券、以公允价值变化计入损益的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。

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

按照香港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 management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于 2010 年 1 月 1 日起开始的会计年度强制性生效之准则、修订及诠释

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010

准则 / 诠释 Standard/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 1 号（经修订） HKAS 1 (Amendment)	财务报表的列示 Presentation of Financial Statements	2010 年 1 月 1 日 1 January 2010	否 No
香港会计准则第 17 号（经修订） HKAS 17 (Amendment)	租赁 Leases	2010 年 1 月 1 日 1 January 2010	是 Yes
香港会计准则第 27 号（经修订） HKAS 27 (Revised)	综合及独立财务报表 Consolidated and Separate Financial Statements	2009 年 7 月 1 日 1 July 2009	是 Yes
香港会计准则第 36 号（经修订） HKAS 36 (Amendment)	资产减值 Impairment of Assets	2010 年 1 月 1 日 1 January 2010	否 No
香港会计准则第 38 号（经修订） HKAS 38 (Amendment)	无形资产 Intangible Assets	2010 年 1 月 1 日 1 January 2010	否 No
香港会计准则第 39 号（经修订） HKAS 39 (Amendment)	金融工具：确认与计量—合格对冲项目 Financial Instruments: Recognition and Measurement – Eligible Hedged Items	2009 年 7 月 1 日 1 July 2009	是 Yes
香港会计准则第 39 号（经修订） HKAS 39 (Amendment)	金融工具：确认与计量—现金流对冲会计 Financial Instruments: Recognition and Measurement – Cash Flow Hedge Accounting	2010 年 1 月 1 日 1 January 2010	是 Yes
香港会计准则第 39 号（经修订） HKAS 39 (Amendment)	金融工具：确认与计量—将提早偿还贷款罚息列作紧密相关的衍生工具 Financial Instruments: Recognition and Measurement – Treating Loan Prepayment Penalties as Closely Related Derivatives	2010 年 1 月 1 日 1 January 2010	是 Yes
香港财务报告准则第 1 号（经修订） HKFRS 1 (Revised)	首次采纳香港财务报告准则 First-time Adoption of HKFRS	2009 年 7 月 1 日 1 July 2009	否 No
香港财务报告准则第 2 号（经修订） HKFRS 2 (Amendment)	以现金结算之集团股权偿付交易 Group Cash-settled Share-based Payment Transactions	2010 年 1 月 1 日 1 January 2010	否 No
香港财务报告准则第 3 号（经修订） HKFRS 3 (Revised)	企业合并 Business Combinations	2009 年 7 月 1 日 1 July 2009	是 Yes
香港财务报告准则第 5 号（经修订） HKFRS 5 (Amendment)	持作出售之非流动资产及已终止业务 Non-current Assets Held for Sale and Discontinued Operations	2010 年 1 月 1 日 1 January 2010	是 Yes
HK(IFRIC)-Int 9（经修订） HK(IFRIC)-Int 9 (Revised)	对嵌入衍生工具重新进行评估 Reassessment of Embedded Derivatives	2009 年 7 月 1 日 1 July 2009	否 No
HK(IFRIC)-Int 16	海外运作净投资对冲 Hedges of a Net Investment in a Foreign Operation	2009 年 7 月 1 日 1 July 2009	是 Yes

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于 2010 年 1 月 1 日起开始的会计年度强制性生效之准则、修订及诠释（续）

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

准则 / 诠释 Standard/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
HK(IFRIC)-Int 17	对权益人分派非现金资产 Distributions of Non-cash Assets to Owners	2009 年 7 月 1 日 1 July 2009	否 No
HK(IFRIC)-Int 18	从客户转来的资产 Transfers of Assets from Customers	2009 年 7 月 1 日 1 July 2009	否 No
HK-Int 5	财务报表的列示—借款人的定期贷款（当中包含一个须即期偿还之条款）的分类 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	2010 年 11 月 29 日 29 November 2010	否 No

• 香港会计准则第 17 号（经修订）「租赁」。作为 2009 年「完善香港财务报告准则」的其中一部分，该修订已删除一段将土地分类为经营租赁的具体要求，该要求规定若所租赁的土地之寿命在经济上属无限年期，一般应被分类为经营租赁，除非于租赁期完结时，其业权预期将会转移予承租人。经此修订后，租赁土地之分类需根据香港会计准则第 17 号所载之一般原则而划分，即租赁资产之拥有权应按照所承担之风险及回报程度而将其归属于出租人或承租人。

• HKAS 17 (Amendment), 'Leases'. The amendment, which is part of an improvement to HKFRSs in 2009, has been made to delete a specific guidance stating that a lease of land with an indefinite economic life normally is classified as an operating lease, unless at the end of the lease term title is expected to pass to the lessee. The amendment requires the classification of leasehold land to be based on the general principles set out in HKAS 17, that are based on the extent to which risks and rewards incidental to ownership of a leased asset lie with the lessor or the lessee.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于 2010 年 1 月 1 日起开始的会计年度强制性生效之准则、修订及诠释（续）

香港物业市场的成交金额显示市场一般认为在香港政府的土地租赁内所列明的租期，可以名义金额延续，故土地租约的风险及回报已实质上转移至承租人。因土地及房产均属于融资租赁，故两者之价值已无需进行分摊。基于以下所述的原因，本集团未有于财务报表内对其土地及房产进行分别核算，故采纳此修订将不会对集团构成影响。

根据中国银行（香港）有限公司（合并）条例（「合并条例」）2001，被指定分行及附属公司之所有资产及负债，以及在香港之中银集团所遗留下之若干实体之股权，均被有效地转移到中银香港，而中银香港乃由之后新成立之中银香港（控股）有限公司直接拥有（下称「合并」）。此乃本集团之重大事件，本集团因此采用了合并时之估值，作为以租约业权型式拥有物业之设定成本，以反映合并当时之情况。

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

As the transaction values in the Hong Kong property market have typically incorporated the market's general sentiment that the lease term specified in the Hong Kong Government land leases will be extended for a nominal amount, the risks and rewards of leasehold land would have already been substantially transferred to the lessee. Therefore the splitting between the land and buildings elements is no longer necessary as both are finance leases. The adoption of this amendment does not have an impact on the Group as the Group has not separately accounted for its land and buildings in the financial statements for the reason set out below.

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于2010年1月1日起开始的会计年度强制性生效之准则、修订及诠释（续）

于合并时采纳设定成本后，本集团参考独立专业估价师为合并而于2001年8月31日所进行之估值。任何其后对合并时之租约业权型式拥有之物业所作之土地与房产部分之划分，均属于假设性，并不能反映具可靠性之资料。因此，本集团之租约业权型式拥有之物业，因不能可靠地划分土地及房产之价值，而整体被视为融资租赁。

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

On adoption of the deemed cost at the date of Merger, the Group made reference to the independent property valuation conducted as at 31 August 2001 for the purpose of the Merger. Any means of subsequent allocation of the valuation of the leasehold properties at the date of Merger between the land and buildings elements would be notional and therefore would not represent reliable information. It was then determined that the values of the land and buildings elements of the Group's leasehold properties cannot be reliably split and the leasehold properties are treated as finance leases.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于 2010 年 1 月 1 日起开始的会计年度强制性生效之准则、修订及诠释（续）

- 香港会计准则第 27 号（经修订）「综合及独立财务报表」。该经修订的准则要求若没有导致失去控制权，母公司对附属公司所拥有权益之改变需确认于其他全面收益内，以及这些交易亦不会再导致商誉或收益及亏损的产生。该准则亦规定失去控制权时的会计处理方法，任何对该企业的剩余权益需以公允价值重新计量，并于收益表内确认为收益或亏损。本集团将会以非追溯的方式应用此经修订的准则于 2010 年 1 月 1 日或之后始发生的与非控制权益的交易。由于本年内没有与非控制权益的交易，香港会计准则第 27 号（经修订）于本年内对本集团没有影响。

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

- HKAS 27 (Revised), 'Consolidated and Separate Financial Statements'. The revised standard requires changes in a parent's ownership interest in a subsidiary that do not result in the loss of control to be accounted for within other comprehensive income and these transactions will no longer result in goodwill or gains and losses. The standard also specifies the accounting treatment when control is lost, any remaining interest in the entity is re-measured to fair value and a gain or loss is recognised in income statement. The Group has adopted the revised standard prospectively to transactions with non-controlling interests that occur on or after 1 January 2010. There has been no impact of HKAS 27 (Revised) on the current year as there have been no transactions with non-controlling interests during the year.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于 2010 年 1 月 1 日起开始的会计年度强制性生效之准则、修订及诠释（续）

- 香港会计准则第39号（经修订）「金融工具：确认与计量—合资格对冲项目」。该经修订的准则有两项重大的修改。第一：禁止将通胀指定为定息债务的可对冲成分。通胀并非可个别地识别或可靠地计量的风险或金融工具组成部分，除非在一与通胀相连的债券，当中有合约规定它的现金流部分，而它的其他现金流是没有受到通胀影响。第二：当选用期权为对冲工具时，禁止包含时间价值于被对冲的单向风险。在一个对冲关系中，企业只能指定期权对冲工具的内在价值变动作为对冲预测交易所产生的单向风险。单向风险是指被对冲项目的现金流或公平值的变动是高于或低于指定的价格或其他变量。本修订准则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 interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

- HKAS 39 (Amendment), 'Financial Instruments: Recognition and Measurement – Eligible Hedged Items'. The amendment makes two significant changes: Firstly, it prohibits designating inflation as a hedgeable component of a fixed rate debt. Inflation is not separately identifiable and reliably measurable as a risk or a portion of a financial instrument, unless it is a contractually specified portion of the cash flows of a recognised inflation-linked bond whose other cash flows are unaffected by the inflation portion. Secondly, it prohibits including time value in a one-sided hedged risk when designating options as hedges. An entity may only designate the change in the intrinsic value of an option as the hedging instrument of a one-sided risk arising from a forecast transaction in a hedging relationship. A one-sided risk is that changes in cash flows or fair value of a hedged item are above or below a specified price or other variable. There is no material impact to the financial statements of the Group as a result of this amendment.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于 2010 年 1 月 1 日起开始的会计年度强制性生效之准则、修订及诠释（续）

- 香港会计准则第 39 号（经修订）「金融工具：确认与计量—现金流对冲会计」。该修订明确当确认金融工具之后需为预期交易之现金流对冲进行重分类调整时，有关对冲工具所产生的收益或亏损应于何时确认。此修订亦明确收益或亏损应该在被对冲的预期现金流影响到当期损益时，由权益重分类至损益内。此修订对本集团的财务报表没有重大影响。
- 香港会计准则第 39 号（经修订），「金融工具：将提早偿还贷款罚息列作紧密相关的衍生工具」。这项修订明确了如果罚息的款额乃是补偿贷款借出人的利息损失，以降低因再投资风险而产生的经济损失，则可被列为是紧密相关的嵌入衍生工具。此修订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 interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

- HKAS 39 (Amendment), 'Financial Instruments: Recognition and Measurement – Cash Flow Hedge Accounting'. The amendment clarifies when to recognise gains or losses on hedging instruments as a reclassification adjustment in a cash flow hedge of a forecast transaction that results subsequently in the recognition of a financial instrument. The amendment clarifies that gains or losses should be reclassified from equity to profit or loss in the period in which the hedged forecast cash flow affects profit or loss. There is no material impact to the financial statements of the Group as a result of this amendment.
- HKAS 39 (Amendment), 'Financial Instruments: Treating Loan Prepayment Penalties as Closely Related Derivatives'. This amendment clarifies that loan prepayment penalties are only treated as closely related embedded derivatives, if the penalties are payments that compensate the lender for loss of interest by reducing the economic loss from reinvestment risk. There is no material impact to the financial statements of the Group as a result of this amendment.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于 2010 年 1 月 1 日起开始的会计年度强制性生效之准则、修订及诠释（续）

- 香港财务报告准则第 3 号（经修订）「企业合并」及随之修订的香港会计准则第 27 号「综合及独立财务报表」，香港会计准则第 28 号「联营公司投资」，及香港会计准则第 31 号「合营公司权益」以非追溯方式生效，并适用于收购日在 2009 年 7 月 1 日或以后之首个会计年度起发生的企业合并。

该经修订的准则继续以收购法应用于企业合并中，并包含一些重大的改变。例如，所有用于购入业务的支付需以收购日的公平值计量，而被分类为债务工具的或然支付需进行后续计量并反映于综合收益表内。企业可按个别交易为基准，选择按公平值，或按被收购企业之非控制权益所摊占之资产净值之比例进行计量。所有与收购有关的成本需列支为费用。采用香港财务报告准则第 3 号（经修订）及随之修订的香港会计准则第 27 号、香港会计准则第 28 号及香港会计准则第 31 号，对本集团的财务报表不具影响，因为在本年内并没有进行企业合并。

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

- HKFRS 3 (Revised), 'Business Combinations' and consequential amendments to HKAS 27, 'Consolidated and Separate Financial Statements', HKAS 28, 'Investments in Associates', and HKAS 31, 'Interests in Joint Ventures', are effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.

The revised standard continues to apply the acquisition method to business combinations, with some significant changes. For example, all payments to purchase a business are to be recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the consolidated income statement. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. All acquisition-related costs should be expensed. The adoption of HKFRS 3 (Revised) and consequential amendments to HKAS 27, HKAS 28 and HKAS 31 do not have an impact on the financial statements of the Group as there is no business combination conducted during the year.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(a) 已于2010年1月1日起开始的会计年度强制性生效之准则、修订及诠释（续）

- 香港财务报告准则第5号（经修订），「持作出售之非流动资产及已终止业务」。该修订明确了香港财务报告准则第5号所规定的有关被分类为持作出售或已终止业务的非流动资产（或被出售群组）的披露要求。本修订准则对本集团的财务报表没有重大影响。

- HK(IFRIC)-Int16「海外运作净投资对冲」。该诠释指出，海外运作净投资对冲，只要符合香港会计准则第39号中对净投资对冲的界定方式、文件记录 and 有效性方面的要求，合资格的对冲工具可由一个集团内任何一家或以上的企业持有，包括海外运作本身。由于一个集团内不同层面可有不同的界定方式，所以须明确记录其对冲策略。

本集团已应用此类对冲于内地的净投资。因此，于综合财务报表时所产生并已确认为换算储备之换算差额，部分已在综合财务报表中与对冲工具的有效对冲部分所产生的汇兑差额互相抵销。应用净投资对冲后，对2010年的综合财务报表没有重大影响。

2.1 Basis of preparation (continued)

(a) Standards, amendments and interpretations already mandatorily effective for accounting periods beginning on 1 January 2010 (continued)

- HKFRS 5 (Amendment), 'Non-current Assets Held for Sale and Discontinued Operations'. The amendment clarifies that HKFRS 5 specifies the disclosures required in respect of non-current assets (or disposal groups) classified as held for sale or discontinued operations. There is no material impact to the financial statements of the Group as a result of this amendment.

- HK(IFRIC)-Int 16, 'Hedges of a Net Investment in a Foreign Operation'. This interpretation states that, in a hedge of a net investment in a foreign operation, qualifying hedging instruments may be held by any entity or entities within a group, including the foreign operation itself, as long as the designation, documentation and effectiveness requirements of HKAS 39 that relate to a net investment hedge are satisfied. In particular, a group should clearly document its hedging strategy because of the possibility of different designations at different levels of a group.

The Group has applied such hedges for its net investments in the Mainland. As a result, part of the resulting exchange differences recognised in the translation reserve on consolidation are offset against the exchange differences attributable to the effective portion of the hedging instruments in the consolidated financial statements. The impact on the consolidated financial statements after the application of net investment hedges is not significant in 2010.

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

2. 主要会计政策摘要（续） 2. Summary of 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2010年提前采纳之准则、修订及诠释

以下已颁布之准则、修订、以及诠释于2010年2月1日起或以后开始的会计年度始强制性生效。

2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretations issued that are not yet mandatorily effective and have not been early adopted by the Group in 2010

The following standards, amendments and interpretations have been issued and are mandatory for accounting periods beginning on or after 1 February 2010:

准则 / 诠释 Standard/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32号（经修订） HKAS 32 (Amendment)	权益性工具认购权之分类 Classification of Rights Issues	2010年2月1日 1 February 2010	否 No
香港财务报告准则第7号（经修订） HKFRS 7 (Amendment)	金融工具：披露 Financial Instruments: Disclosures	2011年7月1日 1 July 2011	否 No
香港财务报告准则第9号 HKFRS 9	金融工具 Financial Instruments	2013年1月1日 1 January 2013	是 Yes
HK(IFRIC)-Int 19	以权益工具偿还金融负债 Extinguishing Financial Liabilities with Equity Instruments	2010年7月1日 1 July 2010	否 No

- 香港财务报告准则第9号「金融工具」。香港财务报告准则第9号的第一部分已于2009年11月颁布，并将取代香港会计准则第39号内金融资产的分类及计量相关的部分。而有关金融负债及终止确认的相关部分，亦已于2010年11月发布。其主要的特点如下：

- HKFRS 9, 'Financial Instruments'. The first part of HKFRS 9 was issued in November 2009 and will replace those parts of HKAS 39 relating to the classification and measurement of financial assets. In November 2010, a further pronouncement was published to address financial liabilities and derecognition. Key features are as follows:

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

2. 主要会计政策摘要（续） 2. Summary of 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2010年提前采纳之准则、修订及诠释（续）

(i) 分类及计量

金融资产被要求分类为以下其中一种计量类别：

（1）以公允价值后续计量或（2）以摊余成本作后续计量。金融资产的分类应在过渡时确定，之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，以及该工具的合约现金流特征。

如以摊余成本对一项金融工具进行后续计量，其必须是一项债务工具，及企业的业务模型是以持有该资产以收取合约现金流为目的，以及该资产的合约现金流只代表没有杠杆的本金及利息支付。所有其他债务工具需以公允价值变化计入损益计量。

2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretations issued that are not yet mandatorily effective and have not been early adopted by the Group in 2010 (continued)

(i) Classification and Measurement

Financial assets are required to be classified into one of the following measurement categories: (1) those to be measured subsequently at fair value or (2) those to be measured subsequently at amortised cost. Classification is to be made on transition, and subsequently on initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument.

A financial instrument is subsequently measured at amortised cost only if it is a debt instrument, and the objective of the entity's business model is to hold the asset to collect the contractual cash flows, and the asset's contractual cash flows represent only unleveraged payments of principal and interest. All other debt instruments are to be measured at fair value through profit or loss.

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

2. 主要会计政策摘要（续） 2. Summary of 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2010年提前采纳之准则、修订及诠释（续）

(i) 分类及计量（续）

所有权益性工具需以公允价值作后续计量。持作交易用途之权益性工具将以公允价值变化计入损益计量。对于所有其他的权益性投资，可于初始确认时作出不可撤回的选择，将未实现及已实现的公允价值收益或亏损确认于其他全面收益，而非收益表内。一经选择确认于其他全面收益，公允价值收益或亏损将不可转回收益表内。若作为投资的回报，股息需列示于收益表内。

2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretations issued that are not yet mandatorily effective and have not been early adopted by the Group in 2010 (continued)

(i) Classification and Measurement (continued)

All equity instruments are to be measured subsequently at fair value. Equity instrument that are held for trading will be measured at fair value through profit or loss. For all other equity investments, an irrevocable election can be made at initial recognition to recognise unrealised and realised fair value gains and losses through other comprehensive income rather than income statement. Once elected to be recognised through other comprehensive income, there will be no reclassification of fair value gains and losses to income statement. Dividends are to be presented in income statement as long as they represent a return on investment.

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

2. 主要会计政策摘要（续） 2. Summary of 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2010年提前采纳之准则、修订及诠释（续）

(ii) 金融负债及终止确认

除下述两项主要变化外，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。至于终止确认的原则，则与现时香港会计准则第39号一致。

修改了准则内有关金融负债的公允价值选择权的要求，以应对自有的信用风险。准则要求金融负债因其信用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。有否存在错配情况需在初始确认个别负债时确定，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分类至收益表内，但可于权益内拨转。

2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretations issued that are not yet mandatorily effective and have not been early adopted by the Group in 2010 (continued)

(ii) Financial Liabilities and Derecognition

Except for the two substantial changes described below, the classification and measurement requirements of financial liabilities have been basically carried forward with little amendments from HKAS 39. For the derecognition principles, they are consistent with that of HKAS 39.

The requirements related to the fair value option for financial liabilities were changed to address own credit risk. It requires the amount of change in fair value attributable to changes in the credit risk of the liability be presented in other comprehensive income. The remaining amount of the total gain or loss is included in income statement. If this requirement creates or enlarges an accounting mismatch in profit or loss, then the whole fair value change is presented in income statement. The determination of whether there will be a mismatch will need to be made at initial recognition of individual liabilities and will not be re-assessed. Amounts presented in other comprehensive income are not subsequently reclassified to income statement but may be transferred within equity.

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

2. 主要会计政策摘要（续） 2. Summary of 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2010年提前采纳之准则、修订及诠释（续）

(ii) 金融负债及终止确认（续）

该准则取消了载于香港会计准则第39号有关与非上市权益工具挂钩及交收的衍生工具负债可豁免以公允价值计量的要求。

香港财务报告准则第9号由2013年1月1日起强制性实施，但容许提前采纳。本集团仍在评估应用该准则对财务的影响及其应用时间。

(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。大部分的修订于2009年7月1日起开始的会计年度生效。对于由2010年1月1日起开始的会计年度生效的修订，对集团的财务报表没有影响。

2.1 Basis of preparation (continued)

(b) Standards, amendments and interpretations issued that are not yet mandatorily effective and have not been early adopted by the Group in 2010 (continued)

(ii) Financial Liabilities and Derecognition (continued)

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

While adoption of HKFRS 9 is mandatorily from 1 January 2013, earlier adoption is permitted. The Group is considering the financial impact of the standard and the timing of its application.

(c) Improvements to HKFRS

'Improvements to HKFRS' contains numerous amendments to HKFRS which the HKICPA consider non-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 HKFRS. Most of the amendments are effective for annual periods beginning on or after 1 July 2009. For amendments that are effective for the financial year beginning on 1 January 2010, there have had no impact on the financial statements of the Group.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

2.1 Basis of preparation (continued)

(d) 尚未强制性生效但被本集团提前采纳之已颁布修订

(d) Amendment issued that is not yet mandatorily effective but has been early adopted by the Group

准则 / 诠释 Standard/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	提前采纳年度 Year of early adoption
香港会计准则第 12 号（经修订） HKAS 12 (Amendment)	所得税 Income Taxes	2012 年 1 月 1 日 1 January 2012	是 Yes	2010
香港会计准则第 24 号（经修订） HKAS 24 (Revised)	有关连人士披露 Related Party Disclosures	2011 年 1 月 1 日 1 January 2011	是 Yes	2009

- 香港会计准则第 12 号（经修订）「所得税」。该修订将于 2012 年 1 月 1 日起开始的会计年度生效，并容许提前应用。对于以公允价值计量的投资物业应是通过使用或是通过出售来回收其账面值的问题，该修订通过引入一个可被推翻的假定（即通常会通过出售来回收投资物业的账面值），而提供了一个务实的解决办法。因此，此修订取代了 HK(SIC)-Int 21「所得税－收回经重新估值之非折旧资产」。

- HKAS 12 (Amendment), 'Income Taxes'. The amended standard will be effective for reporting period beginning on or after 1 January 2012. Earlier application is permitted. The amendment provides a practical solution to the issue in relation to the determination of whether the carrying value of investment property measured in fair value will be recovered through use or through sale by introducing a rebuttable presumption that recovery of the carrying amount will normally be through sale. As a result, this amendment supersedes HK(SIC)-Int 21 'Income Taxes – Recovery of Revalued Non-Depreciable Assets'.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(d) 尚未强制性生效但被本集团提前采纳之已颁布修订（续）

根据现时的香港税务条例，于香港持作长线投资用途的投资物业之重估资本收益是不会被征税。在之前年度，在计算投资物业之重估收益递延税项时，乃设定投资物业的公平值是通过使用来收回的。本集团考虑到修订准则的处理要求更能反映本集团持有投资物业的相关税务责任的实况，因此以追溯调整方式提前采纳此项经修订的准则。

2.1 Basis of preparation (continued)

(d) Amendment issued that is not yet mandatorily effective but has been early adopted by the Group (continued)

Under the current Hong Kong tax legislation, capital gains on revaluation of investment properties held for long term investment purpose are not subjected to tax in Hong Kong. In prior year, deferred tax was provided against revaluation gain on investment properties on the assumption that the fair value will be recovered through use. The Group considers that the required treatment under the revised standard better reflects the tax position of the investment properties of the Group, and have early adopted the amended standard retrospectively.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(d) 尚未强制性生效但被本集团提前采纳之已颁布修订（续）

当提前采纳时，重估投资物业的递延税项负债会以追溯方式以零税率计算。采纳此修订准则之影响如下：

2.1 Basis of preparation (continued)

(d) Amendment issued that is not yet mandatorily effective but has been early adopted by the Group (continued)

Upon early adoption, deferred tax liabilities for the revaluation of investment properties would be calculated subject to a nil tax rate retrospectively. The effect of the adoption of this amended standard is set out below:

		于2010年12月31日 At 31 December 2010	于2009年12月31日 At 31 December 2009	于2009年1月1日 At 1 January 2009
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
综合资产负债表项下：	Items in Consolidated Balance Sheet:			
增加递延税项资产	Increase in deferred tax assets	3	3	1
净增加资产	Net increase in assets	3	3	1
减少递延税项负债	Decrease in deferred tax liabilities	(1,446)	(1,277)	(1,017)
净减少负债	Net decrease in liabilities	(1,446)	(1,277)	(1,017)
增加房产重估储备	Increase in premises revaluation reserve	116	101	44
增加留存盈利	Increase in retained earnings	1,329	1,176	971
增加非控制权益	Increase in non-controlling interests	4	3	3
净增加资本	Net increase in equity	1,449	1,280	1,018
		2010	2009	
		港币百万元 HK\$m	港币百万元 HK\$m	
综合收益表项下：	Items in Consolidated Income Statement:			
减少税项	Decrease in taxation	(153)	(205)	

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.1 编制基准（续）

(d) 尚未强制性生效但被本集团提前采纳之已颁布修订（续）

- 香港会计准则第24号（经修订）「有关连人士披露」。本集团于2009年12月31日年结之年度财务报表内提前采纳了与政府相关实体交易的部分豁免披露要求。应用此经修订准则的余下关于有关连人士定义的修订，将不会对本集团构成重大影响。

2.1 Basis of preparation (continued)

(d) Amendment issued that is not yet mandatorily effective but has been early adopted by the Group (continued)

- HKAS 24 (Revised), 'Related Party Disclosures'. The Group early adopted the partial exemption regarding disclosure requirements for transactions with government-related entities in its annual financial statements for the year ended 31 December 2009. The application of the remainder of the revised standard which amends the definition of related parties will not have significant impact on the Group.

2.2 综合财务报表

综合财务报表包含本银行及其所有附属公司截至12月31日的财务报表。

2.2 Consolidation

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

(1) 附属公司

附属公司是指由本集团有权支配其财务和经营政策的所有实体（包括特殊目的实体），通常体现为对该实体董事会组成的控制，对该实体拥有半数以上的表决权或持有其过半数的已发行股权，或本集团以任何其他方式控制该实体的财务及经营政策。在判断是否对某个实体存在控制权时，本集团亦会考虑目前可行使或可转换的潜在表决权的存在及其影响。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。

(1) Subsidiaries

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

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

2. 主要会计政策摘要（续） 2. Summary of 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) 非受共同控制的企业合并

(i) Business combinations not under common control

由2009年1月1日至
2009年12月31日

From 1 January 2009 to 31 December 2009

在收购附属公司时，采用购入法进行会计处理。该收购成本以交易日付出的资产、发行的权益性工具及发生或需承担的负债的公平值，加上收购的直接成本计量。因企业合并而取得的可识别资产、以及承担的负债和或然负债，均按收购日的公平值初始计量，不需扣除非控制性股东所占的权益。

The purchase method of accounting is used to account for the acquisition of subsidiaries. The cost of such an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values as at the acquisition date, irrespective of the extent of any non-controlling interest.

收购成本高于本集团应占被收购附属公司可识别净资产公平值的部分，将被确认为商誉。商誉被禁止作摊销，反之，应每年进行减值测试。如果收购成本低于本集团应占被收购附属公司的可识别净资产的公平值，差额则直接在综合收益表中反映。

The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. Amortisation of goodwill is prohibited, instead impairment testing is required annually. If the cost of acquisition is less than the fair value of the Group's share of the identifiable net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

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

2. 主要会计政策摘要（续） 2. Summary of 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) 非受共同控制的企业合并（续）

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

由2009年1月1日至
2009年12月31日
（续）

From 1 January 2009 to 31 December 2009 (continued)

非控制权益指外界股东在附属公司之经营业绩及资产净值中拥有之权益。

Non-controlling interest represent the interests of outside shareholders in the operating results and net assets of subsidiaries.

由2010年1月1日起

From 1 January 2010 onwards

企业收购非受共同控制之附属公司时，应以收购法进行会计处理。企业合并的代价乃集团因换取被收购公司的控制权，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. 主要会计政策摘要（续） 2. Summary of 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) 非受共同控制的企业合并（续）

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

由2010年1月1日起
（续）

From 1 January 2010 onwards (continued)

转让的代价、持有被收购公司的非控制权益金额、以及本集团之前已持有被收购公司之权益的公平值（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，本集团持有被收购公司的可识别净资产的公平值高于转让的代价、持有被收购公司的非控制权益金额、以及本集团之前已持有被收购公司之权益的公平值（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，需对商誉进行减值测试。

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 Group's interest in 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 income statement as a bargain purchase gain. Subsequently, goodwill is subject to impairment testing.

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

2. 主要会计政策摘要（续） 2. Summary of 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) 非受共同控制的企业合并（续）

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

由2010年1月1日起
（续）

From 1 January 2010 onwards (continued)

当集团于企业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允价值计量，并被视为企业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允价值变动，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。计量期间不超出收购日起计的一年之内。

以逐项收购为基准，本集团可选择以公允价值或非控制权益按比例摊占之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。

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

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.

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

2. 主要会计政策摘要（续） 2. Summary of 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)

(ii) 受共同控制的企业 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平值调整）。在合并时的代价与账面值的差额，将列于其他全面收益内。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 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 other comprehensive income. The effects of all transactions between the Group and the acquiree, whether occurring before or after the combination, are eliminated in preparing the consolidated financial statements of the Group. Comparative amounts are presented as if the acquiree had been combined at the end of the previous reporting period. The transaction costs for the combination will be expensed in the income statement.

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

2. 主要会计政策摘要（续） 2. Summary of 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。

(2) 与非控制权益的交易

当已修订的香港会计准则第27号「综合及独立财务报表」生效后，本集团与非控制权益的交易及对失去控制权或重大影响力的会计处理方法的会计政策，于2010年1月1日起有所变更。此次对香港会计准则第27号的修订包含了随之对香港会计准则第28号「联营公司投资」及香港会计准则第31号「合资企业投资」的相应修订。

(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.

(2) Transactions with non-controlling interests

The Group has changed its accounting policy for transactions with non-controlling interests and the accounting for loss of control or significant influence from 1 January 2010 when revised HKAS 27 'Consolidated and Separate Financial Statements' became effective. The revision to HKAS 27 contained consequential amendments to HKAS 28 'Investments in Associates' and HKAS 31 'Interests in Joint Ventures'.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.2 综合财务报表（续）

2.2 Consolidation (continued)

(2) 与非控制权益的交易 (续)

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

由2009年1月1日至
2009年12月31日

From 1 January 2009 to 31 December 2009

过往，与非控制权益的交易被视为与本集团以外人士进行交易。购入非控制权益与收购附属公司的处理相同，按情况将有关的商誉或优惠收购收益确认。对于将附属公司的权益出售予非控制权益，不论此出售会否导致集团对该附属公司失去控制权，当中的差额：(a)出售权益之所得，及(b)本集团应占该公司之资产净值，包括扣除累计减值损失及任何有关之累计外币换算差额后之收购时商誉，应于收益表内被确认为出售附属公司之收益或亏损。

Previously transactions with non-controlling interests were treated as transactions with parties external to the Group. Purchases from non-controlling interests were treated in the same manner as the acquisition of subsidiaries, with goodwill or bargain purchase gain being recognised where appropriate. For disposals to non-controlling interests, regardless of whether the disposals would result in the Group losing control over the subsidiaries, the difference between: (a) the proceeds of the sale and, (b) the Group's share of its net assets including goodwill on acquisition net of any accumulated impairment loss and any related accumulated foreign currency translation difference was recognised as disposal gain or loss in income statement.

由2010年1月1日起

From 1 January 2010 onwards

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。

The Group treats transactions with non-controlling interests 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.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.2 综合财务报表（续）

2.2 Consolidation (continued)

(2) 与非控制权益的交易 （续）

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

由 2010 年 1 月 1 日起
（续）

From 1 January 2010 onwards (continued)

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允价值重新计量，账面值的变动在收益表内确认。该公允价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被重新分类至收益表内。

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 income statement. The fair value is the initial carrying amount for the purposes of subsequently 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 income statement.

若对联营公司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 is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to income statement where appropriate.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.2 综合财务报表（续）

2.2 Consolidation (continued)

(3) 联营公司

联营公司是指本集团对其虽无控制但能够施加重大影响的实体，通常本集团拥有其20%至50%的表决权。本集团对联营公司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。本集团对联营公司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。

本集团购买联营公司后，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后其发生的累计变动。除非本集团已为联营公司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发生的亏损时，将以投资账面价值为限。

本集团与联营公司间交易的未实现收益按本集团在联营公司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。

于本银行的资产负债表内，对联营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联营公司之业绩。

(3) Associates

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

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

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

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.3 分类报告

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。在厘定业务分类表现时，将会包括与各分类直接相关的收入及支出。

2.3 Segmental reporting

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 business segment performance.

2.4 外币换算

本集团各实体的财务报表所载项目均按各实体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。

2.4 Foreign currency translation

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

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。

Foreign exchange gains and losses resulting from the settlement of foreign currency transactions using the exchange rates prevailing at the dates of the transactions and monetary assets and liabilities denominated in foreign currencies translated at the rate of exchange at the end of the reporting period are recognised directly in the income statement.

对于被分类为可供出售，以外币为本位的货币性证券，其公平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。

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.4 外币换算（续）

对于非货币性项目（例如以公允价值变化计入损益的股权投资），其兑换差额会作为公允价值收益或亏损的一部分。而非货币性资产（例如可供出售股权投资）的兑换差额会包含在权益账的可供出售储备内。

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

- 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。

于合并财务报表时，换算对外国实体之净投资、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。当出售该外国实体投资时，此外币兑换差额需列作为出售收益或亏损的一部分，并确认于收益表内。

2.4 Foreign currency translation (continued)

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

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

- assets and liabilities are translated at the closing rate at the 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.

On consolidation, exchange differences arising from the translation of the net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments are taken to other comprehensive income. When a foreign entity is sold, such exchange differences are recognised in 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. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及对冲会计

衍生金融工具以衍生交易合同签订当日的公平值进行初始确认，并以公平值进行后续计量。公平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）。当公平值为正值时，衍生金融工具将被列为资产；当公平值为负值时，则被列为负债。

初始确认衍生金融工具公平值的最佳证据，就是其交易价格（如付出或收到代价的公平值）。

若干衍生金融工具会嵌藏在其他的金融工具中，当其经济特征和风险与主合同没有紧密关联，而主合同并非以公平值变化计入损益时，这些嵌藏式衍生金融工具需要单独以公平值计量，并且其公平值变动计入收益表。

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，其公平值变动即时于收益表内确认。

2.5 Derivative financial instruments and hedge accounting

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

The best evidence of the fair value of a derivative at initial recognition is the transaction price (i.e., the fair value of the consideration given or received).

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

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. 主要会计政策摘要（续） 2. Summary of 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）。

被界定为此类对冲之衍生金融工具，会采用对冲会计入账。

本集团于交易发生时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时所采取之策略。本集团并于对冲活动发生时及期间，评估有关衍生金融工具能否高度有效地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。

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 flows attributable to a recognised asset or liability, or a highly probable forecasted transaction (cash flow hedge).

Hedge accounting is used for derivatives designated in this way.

The Group documents at inception the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at the hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items. These criteria should be met before a hedge can be qualified to be accounted for under hedge accounting.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.5 衍生金融工具及对冲会计 （续）

(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。

2.5 Derivative financial instruments and hedge accounting (continued)

(a) Fair value hedge

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

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 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. 主要会计政策摘要（续） 2. Summary of 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)

(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。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拨入收益表内。

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发生时，累计于权益的收益或亏损会即时被重分类至收益表内。

(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；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，会于出售海外运作时被重新分类至收益表内。

(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. The gain or loss relating to the ineffective portion is recognised immediately in the income statement. Amount accumulated in equity is reclassified in 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 the equity at that time remains in equity and is recognised 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 transferred 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; 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 income statement upon disposal of the foreign operation.

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，且有意以净额方式进行结算，或将资产变现并同时清偿债务，则金融资产及负债可予抵销，并把净额于资产负债表内列账。

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.7 利息收入及支出、服务费及佣金收入及支出

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。

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，并于金融工具之预计期限内摊销为利息收入或支出。

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，与源自利率互换等对冲工具的利息收入／支出合并，以净额为基准作出披露。

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。

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

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

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

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.

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.

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

2. 主要会计政策摘要（续） 2. Summary of 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）

不属于整体有效利息一部分的服务费及佣金收入，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其他银团成员相同的实际利率保留部分贷款时，银团贷款服务费确认为收入。

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

Fees and commissions that are not an integral part of the effective yield are recognised on an accrual basis ratably over the period when the related service has been provided, such as administrative fee, asset management fee and custody services fee. Loan syndication fees are recognised as revenue when the related syndication arrangement has been completed and the Group has retained no part of the loan package for itself or has retained a part at the same effective interest rate as that of other participants.

2.8 金融资产

本集团将金融资产分为四类：以公允价值变化计入损益的金融资产、贷款及应收款、持有至到期日投资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的金融资产外，其他金融资产之交易成本均已包含于摊余成本内。

2.8 Financial assets

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

(1) 以公允价值变化计入损益的金融资产

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的金融资产。

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。

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

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

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

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

2. 主要会计政策摘要（续） 2. Summary of 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的金融资产（续）

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

除持作交易用途的金融资产外，如能满足以下条件，金融资产会被管理层界定为以公允价值变化计入损益的金融资产：

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 the criteria set out below, and is so designated by 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

- 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

- 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，并向主要管理层作出内部报告；或

- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the key management; or

- 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。

- 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. 主要会计政策摘要（续） 2. Summary of 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的金融资产（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。此类资产项下之股权工具，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 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，并以使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 rate method less allowances for impairment losses.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.8 金融资产（续）

2.8 Financial assets (continued)

(3) 持有至到期日投资

(3) Held-to-maturity

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。如本集团出售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平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。

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

(4) 可供出售金融资产

(4) Available-for-sale

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，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。

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.8 金融资产（续）

2.8 Financial assets (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；当该类金融资产被出售或减值时，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权工具，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 disposed of or impaired at which time the accumulated gain or loss previously recognised in equity should be transferred to the income statement. However, interest 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.

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的金融负债、存款、已发行债务证券、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。

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

(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.

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

2. 主要会计政策摘要（续） 2. Summary of 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的金融负债

(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 issued and certain deposits received from customers that are embedded with derivatives. A financial liability is typically so designated if it meets the following criteria:

- 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负债相关，且这些嵌藏式衍生金融工具对该等金融负债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 liabilities or recognising the gains and losses on them on different bases; or
- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the key management; or
- relates to financial liabilities containing one or more embedded derivative that significantly modifies the cash flow resulting from those financial liabilities.

被界定为以公允价值变化计入损益的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。

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.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.9 金融负债（续）

(3) 存款、已发行债务证券、后偿负债及其他负债

除被分类为交易性负债或以公允价值变化计入损益的金融负债外，其他存款、已发行债务证券、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），按照实际利息法于期内在收益表中确认。

2.10 金融工具的确认和终止

以公允价值变化计入损益之金融资产、可供出售及持有至到期日之投资，其买卖会于交易当日（即本集团购入或售出资产当日）确认。贷款及应收款（没有活跃市场的投资证券除外）于付出现金予借款人时确认。在该等金融资产取得现金流之权利完结或本集团已转让所有风险及回报时，则终止对该等金融资产之确认。

交易性负债、被界定为以公允价值变化计入损益的金融负债、及已发行债务证券于交易当日确认。交易性负债以外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。只有当合约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为净交易性收益 / 亏损。

2.9 Financial liabilities (continued)

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

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

2.10 Recognition and de-recognition of financial instruments

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

Trading liabilities, financial liabilities designated at fair value through profit or loss and debt securities in issue are recognised on the trade date. Deposits that are not trading liabilities are recognised when money is received from customers, other liabilities are recognised when such obligations arise. Financial liabilities are de-recognised from the balance sheet when and only when the obligation specified in the contract is discharged, cancelled or expired. If the Group purchases its own debt, it is removed from the balance sheet, and the difference between the carrying amount of a liability and the consideration paid is included in net trading gain/loss.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.10 金融工具的确认和终止 （续）

售出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」。

「回购」或借出证券于初始时按已向交易对手所取得之实际现金额，列账于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应列为投资证券或以公允价值变化计入损益的金融资产。「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现金额，于资产负债表内列为库存现金及应收银行款项或银行及其他金融机构存款（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列于资产负债表上。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。

2.11 厘定金融工具之公平值

于活跃市场内具报价之金融资产及金融负债，其公平值乃分别按当时之买盘价及当时之卖盘价厘定。若金融资产及金融负债所处之市场并不活跃（包括非上市证券），本集团会以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、定价模型及其他市场参与者通用之估值方法。

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

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

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

2.11 Determination of fair value of financial instruments

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.12 贵金属

贵金属包括黄金、银及其他贵金属。贵金属以其公允价值初始确认，其后再按会计结算日之市价重新计量。贵金属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。

2.12 Precious metals

Precious metals comprise gold, silver and other precious metals. Precious metals are initially recognised at fair value and subsequently re-measured at their respective market prices as at the end of the reporting period. Mark-to-market gains or losses on precious metals are included in net trading gain/loss.

2.13 金融资产减值

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相关可供观察资料之以下可能出现之损失事件：

2.13 Impairment of financial assets

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 estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. Objective evidence that a financial asset or group of assets may be impaired includes observable data that comes to the attention of the Group about the following probable loss events:

- (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) 因财政困难至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

- (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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.13 金融资产减值（续）

(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最初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。

(1) 以摊余成本计量的资产

本集团首先对单项金额重大的金融资产是否存在减值的客观证据进行个别评估。如果本集团没有发现客观证据表明进行个别评估的金融资产存在减值情况，本集团将其连同其他单项金额不重大的金融资产或尚未识别减值的金融资产包括在具有类似信用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。

2.13 Impairment of financial assets (continued)

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

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

(1) Assets carried at amortised cost

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.13 金融资产减值（续）

(1) 以摊余成本计量的资产（续）

如果有客观证据表明贷款及应收款或有至到期日投资已发生减值损失，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投资为浮动利率，用于计量减值损失的贴现率为按合约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平值，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。

本集团在进行组合减值评估时，将根据信用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约条款偿还所有到期金额的能力。

2.13 Impairment of financial assets (continued)

(1) Assets carried at amortised cost (continued)

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

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

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.13 金融资产减值（续）

(1) 以摊余成本计量的资产（续）

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约现金流以及于本集团内与该组金融资产具有类似信用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列支的贷款减值损失。

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将通过调整准备金予以回拨，回拨的金额于收益表内确认。

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。

2.13 Impairment of financial assets (continued)

(1) Assets carried at amortised cost (continued)

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

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

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

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.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.13 金融资产减值（续）

(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平值之差额，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，会考虑其公平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平值增加，并与收益表确认减值后发生之事项有客观关联，有关之减值损失将于收益表内回拨。至于股权工具方面，之后的公平值变化会透过其他全面收益确认于可供出售证券公平值变动储备，减值损失不会通过收益表回拨。

2.13 Impairment of financial assets (continued)

(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 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. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.14 对附属公司及联营公司之 投资及非金融资产之减值

使用寿命无限或尚未投入使用之资产并不会被摊销，但会每年进行减值测试。对于已进行摊销之资产，如因发生事件或情况已改变，并显示该等资产之账面值或将无法被收回，则会进行减值重检。资产的账面值超过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。

2.15 财务担保合约

财务担保合约是指签发人需要在指定的债务人未能根据持有人与债务人之间的债务合约条款履行还款责任时，需向持有人偿付因此产生的指定损失金额。

财务担保合约以合约签发当日的公平值于财务报表内初始确认为金融负债并列在「其他账项及准备」项下。其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）。财务担保合约负债的变动则于收益表中确认。

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

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

2.15 Financial guarantee contracts

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a contract between the holder and the debtor.

Financial guarantees are initially recognised as financial liabilities and reported under "Other accounts and provisions" in the financial statements at fair value on the date 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 guarantees are taken to the income statement.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.16 房产、设备、固定设施及装置

房产主要包括分行及办公楼。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随后发生之折旧额列示。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。所有设备、固定设施及装置均以扣除累计折旧及减值后之成本列账。成本包括因取得及安装该项目而直接产生之费用。

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。

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。

2.16 Premises, equipment, fixtures and fittings

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

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.

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. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.16 房产、设备、固定设施及装置（续）

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：

- 房产
按租约余期
- 设备、固定设施及装置
3至15年之间

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。

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房产、设备、固定设施及装置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。

出售之收益及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而厘定，并于收益表内确认。

2.16 Premises, equipment, fixtures and fittings (continued)

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

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

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

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

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.17 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用之物业，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。若经营租赁中之土地部分符合投资物业之其他定义，则需列作为投资物业。经营租赁当为融资租赁处理。

投资物业最初以成本值（包括相关交易成本）计量。经初始确认后，投资物业按专业估价师之公开市值为基础之公平值入账。若没有公开市值的相关资料，则会使用其他估值方法代替，例如在较不活跃市场的最近价格或贴现现金流量估算。这些估值均以国际估值准则委员会颁布的指引进行。

只有在与项目相关的未来经济利益有可能流入本集团，并能够可靠地计量项目成本的情况下，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。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。

2.17 Investment properties

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

Investment properties are recognised initially at cost, including related transaction costs. After initial recognition, investment properties are measured at fair value assessed by professional valuers on the basis of open market value. If this information is not available, alternative valuation methods are used such as recent prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee.

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. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.17 投资物业（续）

任何公平值之变动会直接于收益表内反映。

倘投资物业改为自用，则重新分类为房产，而就会计用途而言，其于重新分类日期之公平值成为其成本值。倘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、厂房及设备」将此项目于转让日之账面值与公平值间任何差额于其他全面收益中确认为房产重估。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。

2.17 Investment properties (continued)

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

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.

2.18 租赁

(1) 经营租赁

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。经营租赁之总租金款额（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。

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月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。

2.18 Leases

(1) Operating leases

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

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place. 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. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.18 租赁（续）

(2) 融资租赁

倘在租赁资产时，承租人实质上拥有该等资产之绝大部分风险及回报，该租赁会被分类为融资租赁。融资租赁会在租赁开始时，按租赁资产之公平值与其最低租金付款的现值之较低者予以资产化。每期租金均会分配于负债及财务费用，以达至一个固定息率于融资余额上。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平值列账。

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。

2.18 Leases (continued)

(2) Finance leases

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

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

2.19 现金及等同现金项目

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。

2.19 Cash and cash equivalents

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

2.20 准备

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。

2.20 Provisions

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

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就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.

(2) 有偿缺勤

(2) Leave entitlements

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。

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.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.21 雇员福利（续）

(2) 有偿缺勤（续）

除病假及经特别批准之年度休假外，其他有补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。故集团于此类缺勤发生时始予以确认。

(3) 奖金计划

若因雇员提供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，会以贴现现金流方法确认。

2.21 Employee benefits (continued)

(2) Leave entitlements (continued)

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

(3) Bonus plans

The expected cost of bonus payments are recognised as a liability when the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made. Liabilities for bonus plans that are expected to be settled longer than twelve months will be recognised using discounted cash flow method if the amounts are significant.

2.22 本期及递延所得税项

在有关期间的税务支出包括本期及递延税项。除直接于其他全面收益内确认的项目亦需相应于其他全面收益内确认其税项外，税项于收益表内确认。

基于溢利而需支付之所得税，是根据本银行、附属公司及联营公司在营运及产生应课收入之司法管辖地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。

2.22 Current and deferred income taxes

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

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

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.22 本期及递延所得税项（续）

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表负债法提拨。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。

主要之暂时性差异源于资产减值准备、房产及设备之折旧、若干资产之重估，包括可供出售证券及房产、以及结转之税务亏损。除企业合并外，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损益构成影响，则无需确认递延所得税项。

所有因应税暂时性差异而产生之递延所得税项负债均会被确认，而当未来之应税利润预计可被用作抵扣暂时性差异时，因该暂时性差异而产生之递延所得税资产将被确认。

递延所得税项乃记于收益表内。但因可供出售证券的公允价值重新计量及对房产之重估计入其他全面收益内，故由此产生的递延所得税项也计入其他全面收益内，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。

2.22 Current and deferred income taxes (continued)

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.

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

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

Deferred income tax is charged or credited in the income statement except for deferred income tax relating to fair value re-measurement of available-for-sale investments and revaluation of premises which are charged or credited 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.

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

2. 主要会计政策摘要（续） 2. Summary of significant accounting policies (continued)

2.22 本期及递延所得税项（续）

当提前以追溯方式采纳香港会计准则第12号（经修订）「递延税项－回收相关资产」时，投资物业的递延税项负债或递延税项资产的计算方法是假设该等投资物业是通过出售来回收其账面值及采用相关的税率计算。在之前年度，则是假设通过使用来回收投资物业的全部账面值。

2.22 Current and deferred income taxes (continued)

Upon early adoption of "Amendments to HKAS 12 Deferred Tax: Recovery of Underlying Assets" retrospectively, deferred tax liability or deferred tax asset arising from investment property is determined based on the presumption that the carrying amount of such investment property will be recovered through sale with the corresponding tax rate applied. In prior years, it was assumed that the carrying amounts were recovered entirely through use.

2.23 收回资产

收回资产按其收回日之公平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平值扣除出售成本后之净值中之较低者计量，并被确认为「待售非流动资产」，包括于「其他资产」项下。

2.23 Repossessed assets

Reposessed 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, reposessed assets are measured at the lower of their cost and fair values less costs to sell and are reported as 'non-current assets held for sale' included in 'Other assets'.

2.24 信托业务

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。

2.24 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. 主要会计政策摘要（续） 2. Summary of 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。

或然资产指因为已发生之事件而可能产生之资产，此等资产只能就本集团不能完全控制之一宗或多宗未来不确定事件之出现与否才能确认。

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，倘本集团有能力直接、或通过一个或多个中介体间接控制另一方，或可对另一方之财务及经营决策发挥重大影响，或相反受到另一方控制，或倘本集团与此方人士受到共同控制，则该等人士被视为有关连人士。有关连人士可为个人或实体。

2.25 Contingent liabilities and contingent assets

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

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

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

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

2.26 Related parties

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

财务报表附注（续）

3. 应用会计政策时之重大会计估计及判断

本集团作出的会计估计和假设通常会影响下一会计年度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。

3.1 贷款及应收款减值准备

本集团至少每季对贷款组合的减值损失情况进行一次评估。于决定是否确认减值损失于收益表时，本集团于识别某一贷款组合内个别贷款之减值损失前，会首先判断是否有可观察数据显示该贷款组合所产生之未来预计现金流量将出现有可量度之下降。该证据包括显示该组合内借款人之还款状况有不利转变（如拖欠或逾期还款）或与组合内贷款资产违约有关的经济状况。管理层于估计未来现金流量时，将根据具有与该组合类似之信贷风险特征及客观减值证据之资产之过往损失经验作为估计基准。用作估计未来现金流量金额及时间之方法及假设会被定期检讨。

Notes to the Financial Statements (continued)

3. Critical accounting estimates and judgements in applying accounting policies

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

3.1 Impairment allowances on loans and advances

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

财务报表附注（续）

3. 应用会计政策时之重大会计估计及判断（续）

3.2 持有至到期日和可供出售投资减值

本集团至少每季对其持有至到期日和可供出售投资组合的减值损失情况进行一次评估。于决定该等投资是否出现减值时，会评估其风险特征和表现，例如外部评级、市场价值等。本集团会参照该等组合的市场表现、发行人的目前付款情况、相关资产表现、与抵押资产违约直接相关的经济情况，而对每一项投资的违约率和损失严重性作出估计。

对于各类资产抵押证券或按揭抵押证券（ABS/MBS），本集团采用全面的方法评估某一证券是否已减值。在此方法之下，本集团不仅会考虑该债券的市场价格（MTM）及其外部评级，也会考虑其他附加因素，例如FICO评分、发行年期、押品所在地、可调整利率之按揭（ARM）的情况、拖欠比率、押品保障水平、贷款与估值比率及相关资产的提前还款速度。此外，在参考以上因素后，ABS/MBS还需符合集团所设定的信贷提升覆盖比率。此项比率乃基于对该项ABS/MBS所掌握的拖欠、强制收回及收回押品（REO）的数据，对违约率作出的假设来确定。

Notes to the Financial Statements (continued)

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

3.2 Impairment of held-to-maturity and available-for-sale investments

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

For asset/mortgage backed securities ("ABS/MBS"), the Group adopts a comprehensive methodology in determining whether a particular security is impaired. Under the methodology, the Group will take into consideration not only the mark-to-market (MTM) price of the issue and its external credit rating, but also additional factors such as FICO score, vintage, location, adjustable rate mortgage ("ARM") status, delinquencies, level of collateral protection, loan to value ratio and prepayment speed of the underlying assets. Furthermore, having considered these factors, the ABS/MBS issue has to further pass the required credit enhancement coverage ratio set by the Group. This ratio is determined by applying assumptions regarding the default rates based on the available delinquency, foreclosure and real estate owned ("REO") data of the ABS/MBS issue.

财务报表附注（续）

3. 应用会计政策时之重大会计估计及判断（续）

3.2 持有至到期日和可供出售投资减值（续）

以上评估所使用的方法和假设会被定期检讨。在评估年内ABS/MBS的减值时，本集团继续考虑以ABS/MBS的市场价值出现重大下跌作为其中一个减值的主要指标。此外，因为本集团持有的若干ABS/MBS之市场流动性减少及其参考价格分布扩宽，所以本集团在评估所持有的每项证券的信贷提升覆盖比率是否存在重大的不利转变时，会考虑其相关按揭组合的已知拖欠及信用损失，以确保对信贷的减值有足够的客观证据支持。

不少本集团所持有的ABS/MBS结构复杂，并涉及持续多年的现金流。此等未来的现金流乃取决于美国的住宅楼宇价格及美国经济表现等经济因素。因此，该等证券的可收回金额于现会计结算日未必可被准确估计，未来的会计年度有可能需计提额外的减值损失或将减值损失拨回。

3.3 衍生金融工具的公平值

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。若实际操作上可行，定价模型将只采用可观察数据。

Notes to the Financial Statements (continued)

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

3.2 Impairment of held-to-maturity and available-for-sale investments (continued)

The methodology and assumptions used for the assessments are reviewed regularly. In evaluating impairment of ABS/MBS during the year, the Group continued to consider a significant decline in market prices of ABS/MBS to be one of the key indicators of impairment. In addition, due to reduced market liquidity and wider dispersion in indicative prices of certain ABS/MBS held by the Group, the Group also ensured that there was additional objective evidence of credit impairment by considering whether there has been a significant adverse change in the credit enhancement coverage ratio, taking into account the reported delinquencies and credit losses incurred in the underlying mortgage portfolio for each security held by the Group.

Many of the ABS/MBS held by the Group are complex, and involve cashflows over many years. These future cashflows depend on economic factors such as US residential real estate prices and the performance of the US economy. The recoverable amounts of the securities therefore cannot be predicted with certainty at the end of the current reporting period, and additional impairment charges - or releases of impairment charges - may be required in future accounting periods.

3.3 Fair values of derivatives financial instruments

The fair values of derivatives financial instruments that are not quoted in active markets are determined by using valuation techniques. Valuation techniques used include discounted cash flows analysis and models with built-in functions available in externally acquired financial analysis or risk management systems widely used by the industry such as option pricing models. To the extent practical, the models use only observable data.

财务报表附注（续）

3. 应用会计政策时之重大会计估计及判断（续）

3.4 持有至到期日投资

本集团遵循香港会计准则第39号之指引，将具有固定或确定付款额及还款期的若干非衍生金融工具金融资产分类为持有至到期日投资。此分类需运用重大判断。于使用该判断时，本集团会考虑其持有之意向及能持有该资产至到期日之能力。除香港会计准则第39号所列出的特定情况下，例如出售金额不重大之接近到期日投资，若本集团未能持有该等投资至到期日，则整个类别需被重新分类为可供出售投资，而该投资将以公允价值计量，而不能以摊余成本计量。

3.5 可收回的回购资产

2009年7月22日，集团与证券及期货事务监察委员会、金管局和其他十三家分销银行达成协议（「回购计划」），向合格客户提出要约，购回他们经本集团认购及持有的所有未到期的雷曼兄弟迷你债券（「迷你债券」）。

在厘定于2009年计入本集团收益表内与迷你债券相关的支出时，本集团考虑了根据回购计划项下已付及应付金额和自愿性要约的估计总额、回购计划日期之前已作出的拨备、以及从迷你债券可收回的金额。

迷你债券可收回的金额并不确定，并且取决于一系列的因素，包括解决若干可导致不同可收回结果的法律问题。本集团在此等不确定性下，对可收回金额作出评估。而本集团最终收回的金额可能与该评估不同，并可能导致在实现该收回金额的期间，在收益表内确认一定的收益。

Notes to the Financial Statements (continued)

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

3.4 Held-to-maturity investments

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

3.5 Amount recoverable from assets repurchased

On 22 July 2009, the Group agreed with the Securities and Futures Commission, the HKMA and thirteen other distributing banks to make an offer to eligible customers to repurchase their holdings in all outstanding Lehman Brothers minibonds ("Minibonds") subscribed through the Group ("the Repurchase Scheme").

At the time when determining the Group's charge to the income statement in 2009 in respect of the Minibonds, the Group took into account the estimated aggregate amount paid and payable under the Repurchase Scheme and the voluntary offer, the provision made prior to the date of the Repurchase Scheme and the amount recoverable from the Minibonds.

The amount recoverable from the Minibonds is uncertain and dependent on a number of factors including resolution of certain legal matters, which may result in a wide range of recovery outcomes. The Group has made an assessment of the amount recoverable under such uncertainties. The final amount recovered by the Group could be different from the assessment and may result in a considerable credit being recognised in the income statement in the period when it is realised.

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、风险管理的政策与程序及量度这些风险的方法。

金融风险管理架构

集团风险管理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。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。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。董事会在风险委员会的协助下，负责确定集团的总体风险管理策略，并确保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，负责监控本集团的各类风险；审批高层次的风险相关政策，并监督其执行；审查重大的或高风险的风险承担或交易，并对认为不应该进行的交易行使否决权。

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, policies and processes for managing and the methods used to measure these risks.

Financial risk management framework

The Group's management governance structure is designed to cover all business processes and ensure various risks are properly managed and controlled in the course of conducting business. The Group has a robust risk management organisational structure with a comprehensive set of policies and procedures to identify, measure, monitor and control various risks that may arise. These risk management policies and procedures are regularly reviewed and modified to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

The Board of Directors, representing the interests of shareholders, is the highest decision making authority of the Group and has the ultimate responsibility for risk management. The Board, with the assistance of the Risk Committee ("RC"), has the primary responsibility for the formulation of risk management strategies and for ensuring that the Group has an effective risk management system to implement these strategies.

The RC, a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks, reviewing and approving high-level risk-related policies and overseeing their implementation, reviewing significant or high risk exposures or transactions and exercising its power of veto if it considers that any transaction should not proceed.

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，审批详细的风险管理政策，在董事会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。风险总监还根据授权负责审核重大风险承担或交易，并对认为不应该进行的交易行使否决权。

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。

集团的主要附属银行南商、南商（中国）及集友，亦采用与集团一致的风险管理政策。这些附属公司独立执行其风险管理策略，并定期向集团管理层汇报。

集团建立了合适的内部控制程序，包括设立权责分立的清晰的组织架构，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, approving detailed risk management policies, and approving material risk exposures or transactions within his authority delegated by the Board of Directors. The Chief Risk Officer ("CRO") assists the CE in fulfilling his responsibilities for the day-to-day management of risks. The CRO is responsible for initiating new risk management strategies, projects and measures that will enable the Group to better monitor and manage new risk issues or areas that may arise from time to time from new businesses, products and changes in the operating environment. He may also take appropriate initiatives in response to regulatory changes. The CRO is also responsible for reviewing material risk exposures or transactions within his delegated authority and exercising his power of veto if he considers that any transaction should not proceed.

Various units of the Group have their respective risk management responsibilities. Business units act as the first line of defence while risk management units, which are independent from the business units, are responsible for the day-to-day management of different kinds of risks. Risk management units have the primary responsibilities for drafting, reviewing and updating various risk management policies and procedures.

The Group's principal banking subsidiaries, Nanyang, NCB (China), and Chiyu, are subject to risk policies that are consistent with those of the Group. These subsidiaries execute their risk management strategies independently and report to the Group's management on a regular basis.

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

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

为了提高风险评估工作的有效性，本集团建立了一套完善的产品开发管理制度。在产品开发过程中，本集团各单位具有清晰的职责及分工，并需要遵循既定的风险评估程序开展工作。

根据管理层提出的年度发展目标，产品管理单位负责提出相应的业务发展和新产品开发计划，进行具体的产品开发工作。策略发展部门负责确保产品开发符合集团整体策略；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项目管理工作外，产品管理单位将与风险评估部门共同负责识别和分析项目所涉及的各项风险。而出于内部控制的考虑，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核；只有在各风险评估部门均确认同意项目的风险管理措施有效可行，有关产品才能最终推出市场。

而为对提供予客户的财资产品进行更审慎的筛选，所有全新及改良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与本集团签订的合约责任的风险。信贷风险主要来自借贷、贸易融资及资金业务，包括银行同业交易、外汇及衍生交易、债券及证券投资。

Product development

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

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

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

In order to be prudent in offering treasury products to our clients, all treasury products, regardless brand new or modified, require approval from a special committee before launching.

4.1 Credit Risk

Credit risk is the risk that a customer or counterparty will be unable to or unwilling to meet its obligations under a contract. It arises principally from lending, trade finance and treasury businesses, and covers inter-bank transactions, foreign exchange and derivative transactions as well as investments in bonds and 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）

信贷风险管理架构

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。集团定期重检及更新该等政策与程序及限额，以配合市场及业务策略的转变。

集团的组织架构适当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。

信贷风险主管负责管理信贷风险，并领导制定所有信贷风险管理政策与程序。信贷定量模型总监负责符合巴塞尔内部评级标准的内部信用评级模型的开发与维护 and 制定评级标准。信贷风险主管和信贷定量模型总监直接向风险总监汇报。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，而风险管理部门则独立于业务单位，负责信贷风险的日常管理，以及草拟、检查和更新信贷风险管理政策与程序。根据集团的营运总则，集团的主要附属银行南商、南商（中国）及集友，亦采用与集团一致的风险管理政策。这些附属公司独立执行其风险管理策略，并定期向集团管理层汇报。

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 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 ("CCO") reports directly to the CRO and is responsible for the management of credit risk and for the formulation of all credit policies and procedures. The Chief Analytics Officer who reports directly to the CRO is responsible for the development and maintenance of Basel IRB-Compliant internal credit rating models and rating criteria. Various units of the Group have their respective credit risk management responsibilities. Business units act as the first line of defense while risk management units, which are independent from the business units, are responsible for the day-to-day management of credit risks. The Risk Management Department ("RMD") has the primary responsibility for drafting, reviewing and updating credit risk management policies and procedures. In accordance with Group's operating principle, the Group's principal banking subsidiaries, Nanyang, NCB (China), and Chiyu, have also formulated their own credit risk policies that are consistent with those of the Group. These subsidiaries execute their risk management strategies independently and report to the Group's management on a regular basis.

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权限内按管理需要转授权予相关下级人员。集团按照信贷业务性质、评级、交易风险的程度、信贷风险暴露大小，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。

客户贷款

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。须由副总裁级或以上人员审批的大额授信申请，由集团信贷和其他业务专家组成的信贷评审委员会进行独立风险评审。企业及金融机构授信申请由风险管理单位进行独立审核、客观评估，并确定债务人评级和授信条件分级；零售授信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。本集团会应用债务人评级和损失预测结果（如适用）于支持信贷审批。

本集团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。对于较高风险的企业及金融机构客户，本集团会采取更频密的评级重检及更密切的监控；零售暴露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。

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 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 lending strategies and conducting rigorous reviews on the concerned portfolios.

Loans and 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 the Group's credit and other functions is responsible for making an independent assessment of all credit facilities which require the approval of Deputy Chief Executives or above. Corporate and financial institution credit applications are independently reviewed and objectively assessed by risk management units. Obligor ratings and facility grades are assigned to these portfolios. Retail internal rating systems are deployed in risk assessment of retail credit transactions, including small business retail exposures, residential mortgage loans, personal loans and credit cards. Obligor ratings as well as loss estimates (if applicable) are used to support credit approval.

The Group uses loan grades, obligor ratings and loss estimates (if applicable) to support credit monitoring, analysis and reporting. For corporate and financial institution, more frequent rating review and closer monitoring are required for riskier customers. For retail exposures, monthly updated 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.

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）

客户贷款（续）

本集团已制定适用于内部评级的总评级尺度表，该总尺度表符合《银行业（资本）规则》对于内部评级结构的要求，并能与标准普尔（Standard & Poor's）外部信贷评级相对应。

除了债务人评级以外，集团还采用了授信条件分级系统，以在授信审批时用于评估不同授信条件的风险水平。上述两维评级系统的制定符合金融管理局关于内部评级体系实施的合规要求。

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，以供集团管理层持续监控信贷风险。

集团按照行业、地区、客户或交易对手等维度识别信贷风险集中，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，定期向集团管理层汇报。

4.1 Credit Risk (continued)

Credit risk measurement and control (continued)

Loans and advances (continued)

The Group has established credit master scale for internal rating purpose, which is in compliance with the Banking (Capital) Rules on rating structure, and can be mapped to S&P external ratings.

In addition to obligor ratings, the Group adopts a facility rating system to assess the risk in the facility structure during credit approval. This two-dimensional approach to evaluate credit risk is complied with the HKMA's requirement on IRB.

RMD provides regular credit management information reports and ad hoc reports to the Management Committee ("MC"), RC and Board of Directors to facilitate their continuous monitoring of credit risk.

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

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）

客户贷款（续）

至 2010 年底，集团继续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，可能会影响银行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，而银行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。

经香港金融管理局批准，本集团自 2011 年 1 月 1 日起，成为内部评级法银行。集团将在现行贷款分类披露的基础上，增加内部评级的披露。

4.1 Credit Risk (continued)

Credit risk measurement and control (continued)

Loans and advances (continued)

As of 31 December 2010, the Group continues to adopt loan grading criteria which divide credit assets into 5 categories with reference to 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.

Public disclosure on credit performance by loan classification will be further enhanced with internal ratings during 2011 reporting period since the Group has been accredited IRB status as of 1 January 2011.

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，集团会应用债务人评级或外部信贷评级、通过评估证券相关资产的质素及设定客户及证券发行人限额，以管理债务证券及证券化资产的信贷风险；对于衍生产品，集团会采用客户限额及与客户贷款一致的审批及监控程序管理信贷风险，并制定持续监控程序。

集团采用全面的方法评估各类资产抵押证券或按揭抵押证券（ABS/MBS）是否已减值。在此方法之下，集团不仅会考虑该债券的市场价格（MTM）及其外部评级，也会考虑其他因素包括资产池的 FICO 评分、发行年期、所在地、需作按揭利率调整（ARM）情况、拖欠比率、押品保障水平、贷款与估值比率及提前还款速度。在参考以上因素后，ABS/MBS 还需符合集团所要求的信贷提升覆盖比率。此项比率基于对该项 ABS/MBS 所掌握的拖欠、强制收回及收回押品（REO）的数据，以及对违约率采用假设来确定。

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, credit 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 loans and advances. On-going monitoring procedures are established.

The Group adopts a comprehensive methodology in determining whether a particular asset/mortgage backed security ("ABS/MBS") is impaired. Under the methodology, the Group will take into consideration not only the mark-to-market (MTM) price of the issue and its external credit rating, but also additional factors such as the FICO score, vintage, location, adjustable rate mortgage ("ARM") status, delinquencies, level of collateral protection, loan to value ratio and prepayment speed of the underlying assets. Furthermore, having considered these factors, the ABS/MBS issue has to further pass the required credit enhancement coverage ratio set by the Group. This ratio is determined by applying assumptions regarding the default rates based on the available delinquency, foreclosure and real estate owned ("REO") data of the ABS/MBS issue.

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（续）

结算风险主要来自交易对手相关外汇交易，并同时产生自因以现金、证券或股票结算支付时，尚未相应收回对方的现金、证券或股票。集团对各客户或交易对手制定每日结算限额，以涵盖任何单一日子集团的交易而产生的所有结算风险。

抵押品及其他改善信贷条件

集团制定抵押品估值及管理的政策，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。集团须定期重估抵押品价值，并按抵押品种类、担保的授信性质及风险状况而采用不同的估值频率及方式。物业是集团主要押品，集团已建立机制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。个人贷款以物业、存款、证券及投资基金作为主要抵押品；工商贷款则主要以物业、证券、应收账款项、存款及机器作押。

对于由第三者提供担保的贷款，集团会评估担保人的财政状况、信贷记录及履约能力。

于2010年12月31日及2009年12月31日，本集团并无持有任何允许于借款人未违约情况下出售或再抵押之抵押品。

4.1 Credit Risk (continued)

Credit risk measurement and control (continued)

Debt securities and derivatives (continued)

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

Collateral held as security and other credit enhancements

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

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

As at 31 December 2010 and 2009, the Group did not hold any collateral that it was permitted to sell or re-pledge in the absence of default by the borrower.

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）

(A) 信贷风险承担

未计所持抵押品或其他改善信贷条件之最高信贷风险概述如下：

4.1 Credit Risk (continued)

(A) Credit exposures

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

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
与资产负债表内资产项目有关的信贷风险承担：	Credit risk exposures relating to on-balance sheet assets are as follows:		
在银行及其他金融机构的结余	Balances with banks and other financial institutions	410,574	156,916
一至十二个月内到期之银行及其他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	39,499	60,282
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss		
- 债务证券	- debt securities	40,362	18,327
衍生金融工具	Derivative financial instruments	23,782	17,575
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	46,990	38,310
贷款及其他账项	Advances and other accounts	645,391	527,100
证券投资	Investment in securities		
- 债务证券	- debt securities		
- 可供出售	- available-for-sale	276,987	221,613
- 持有至到期日	- held-to-maturity	51,016	66,563
- 贷款及应收款	- loans and receivables	15,356	12,703
其他资产	Other assets	11,606	11,870
与资产负债表外项目有关的信贷风险承担：	Credit risk exposures relating to off-balance sheet items are as follows:		
开出担保函	Letters of guarantee issued	10,329	10,990
贷款承担及其他信贷有关负债	Loan commitment and other credit related liabilities	326,386	265,439
		1,898,278	1,407,688

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)

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
与资产负债表内资产项目有关的信贷风险承担：	Credit risk exposures relating to on-balance sheet assets are as follows:		
在银行及其他金融机构的结余	Balances with banks and other financial institutions	395,651	141,965
一至十二个月内到期之银行及其他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	35,604	50,861
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss		
- 债务证券	- debt securities	36,871	14,860
衍生金融工具	Derivative financial instruments	22,569	16,685
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	46,990	38,310
贷款及其他账项	Advances and other accounts	494,395	410,589
证券投资	Investment in securities		
- 债务证券	- debt securities		
- 可供出售	- available-for-sale	251,148	204,135
- 持有至到期日	- held-to-maturity	46,659	52,821
- 贷款及应收款	- loans and receivables	14,301	12,319
其他资产	Other assets	11,653	10,847
与资产负债表外项目有关的信贷风险承担：	Credit risk exposures relating to off-balance sheet items are as follows:		
开出担保函	Letters of guarantee issued	7,625	9,867
贷款承担及其他信贷有关负债	Loan commitment and other credit related liabilities	206,468	173,729
		1,569,934	1,136,988

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)

上表列示了本集团及本银行于 2010 年 12 月 31 日和 2009 年 12 月 31 日未考虑任何抵押品、净额结算协议或其他信贷增级措施的最高信贷风险承担。对于资产负债表内资产，最高信贷风险承担以账面净额列示。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及本银行代为偿付债务的最高金额。对于贷款承担及其他信贷有关负债，最高信贷风险承担包括无条件撤销、不可撤销的信贷承诺，以及如果发生重大不利情况下方可撤销的信贷承诺。

The above tables represent a worst case scenario of credit risk exposure to the Group and the Bank at 31 December 2010 and 2009, without taking account of any collateral held, master netting agreements or other credit enhancements attached. For on-balance sheet assets, the exposures set out above are based on net carrying amounts. For letters of guarantee issued, the maximum exposure to credit risk is the maximum amount that the Group and the Bank could be required to pay if the guarantees are called upon. For loan commitment and other credit related liabilities that are unconditionally cancellable or irrevocable over the life of the respective facilities or revocable in the event of a significant adverse change, the maximum exposure to credit risk is disclosed as the full amount of the committed facilities.

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) 总贷款

提取贷款减值准备前
之总贷款按产品类别
概述如下:

4.1 Credit Risk (continued)

(B) Gross loans and advances

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

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
客户贷款	Advances to customers		
个人	Personal		
- 按揭	- Mortgages	163,027	140,940
- 信用卡	- Credit cards	8,229	7,229
- 其他	- Others	15,711	13,235
公司	Corporate		
- 商业贷款	- Commercial loans	372,823	324,212
- 贸易融资	- Trade finance	53,396	29,321
		613,186	514,937
贸易票据	Trade bills	31,605	9,100
银行及其他金融机构 贷款	Advances to banks and other financial institutions	2,911	5,332
总计	Total	647,702	529,369

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
客户贷款	Advances to customers		
个人	Personal		
- 按揭	- Mortgages	142,943	123,226
- 其他	- Others	7,275	7,254
公司	Corporate		
- 商业贷款	- Commercial loans	274,063	242,763
- 贸易融资	- Trade finance	46,907	26,134
		471,188	399,377
贸易票据	Trade bills	22,690	8,260
银行及其他金融机构 贷款	Advances to banks and other financial institutions	2,052	4,480
总计	Total	495,930	412,117

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) 总贷款（续）

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。

当有客观证据反映金融资产出现一项或多项损失事件，经过评估后相信有关损失事件已影响其未来现金流，则该金融资产已出现减值损失。

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

Advances with a specific repayment date are classified as overdue when the principal or interest is past due and remains unpaid. Advances repayable by regular instalments are classified as overdue when an instalment payment is past due and remains unpaid. Advances repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the instruction or when the advances have remained continuously outside the approved limit that was advised to the borrower.

A financial asset is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred and that loss event(s) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

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) 总贷款（续）

如有客观证据反映金融资产已出现减值损失，有关损失按账面价值与未来现金流量折现值两者间之差额计量；金融资产已出现减值损失的客观证据包括那些已有明显讯息令资产持有人知悉发生了损失事件。

集团根据以下客观证据来识别金融资产是否已出现减值损失：

- 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，贷款人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授信资产的未来现金流量将会出现明显下降。

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

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

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

- Significant financial difficulty incurred by the borrower;
- A breach of contract, such as a default or delinquency in interest or principal 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 loans and 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）

(B) 总贷款（续）

(a) 非减值未逾期贷款

非减值未逾期贷款按内部信贷评级分析如下：

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(a) Advances neither overdue nor impaired

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

		本集团 The Group			
		2010			
		合格 Pass	需要关注 Special mention	次级或以下 Substandard or below	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
客户贷款	Advances to customers				
个人	Personal				
- 按揭	- Mortgages	161,218	131	73	161,422
- 信用卡	- Credit cards	8,012	-	-	8,012
- 其他	- Others	15,409	30	15	15,454
公司	Corporate				
- 商业贷款	- Commercial loans	370,876	930	133	371,939
- 贸易融资	- Trade finance	52,983	240	6	53,229
		608,498	1,331	227	610,056
贸易票据	Trade bills	31,605	-	-	31,605
银行及其他金融 机构贷款	Advances to banks and other financial institutions	2,294	617	-	2,911
总计	Total	642,397	1,948	227	644,572

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) 总贷款 (续)

(B) Gross loans and advances (continued)

(a) 非减值未逾期贷款 (续)

(a) Advances neither overdue nor impaired (continued)

		本集团 The Group			
		2009			
		合格 Pass	需要关注 Special mention	次级或以下 Substandard or below	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
客户贷款	Advances to customers				
个人	Personal				
- 按揭	- Mortgages	138,876	128	85	139,089
- 信用卡	- Credit cards	7,050	-	-	7,050
- 其他	- Others	12,841	78	19	12,938
公司	Corporate				
- 商业贷款	- Commercial loans	321,318	1,073	226	322,617
- 贸易融资	- Trade finance	28,669	392	4	29,065
		508,754	1,671	334	510,759
贸易票据	Trade bills	9,080	20	-	9,100
银行及其他金融 机构贷款	Advances to banks and other financial institutions	4,719	613	-	5,332
总计	Total	522,553	2,304	334	525,191

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) 总贷款 (续)

(B) Gross loans and advances (continued)

(a) 非减值未逾期贷款 (续)

(a) Advances neither overdue nor impaired (continued)

		本银行 The Bank			
		2010			
	合格 Pass	需要关注 Special mention	次级或以下 Substandard or below	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	
客户贷款					Advances to customers
个人					Personal
- 按揭					- Mortgages
- 其他					- Others
公司					Corporate
- 商业贷款					- Commercial loans
- 贸易融资					- Trade finance
	467,948	763	194	468,905	
贸易票据	22,690	-	-	22,690	Trade bills
银行及其他金融 机构贷款	1,435	617	-	2,052	Advances to banks and other financial institutions
总计	492,073	1,380	194	493,647	Total

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) 总贷款 (续)

(a) 非减值未逾期贷款 (续)

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(a) Advances neither overdue nor impaired (continued)

		本银行 The Bank			
		2009			
		合格 Pass	需要关注 Special mention	次级或以下 Substandard or below	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
客户贷款	Advances to customers				
个人	Personal				
- 按揭	- Mortgages	121,459	103	73	121,635
- 其他	- Others	6,989	18	17	7,024
公司	Corporate				
- 商业贷款	- Commercial loans	240,697	673	172	241,542
- 贸易融资	- Trade finance	25,642	298	3	25,943
		394,787	1,092	265	396,144
贸易票据	Trade bills	8,256	4	-	8,260
银行及其他金融 机构贷款	Advances to banks and other financial institutions	3,867	613	-	4,480
总计	Total	406,910	1,709	265	408,884

当贷款受全数抵押担保，即使发生损失事件亦未必导致减值损失。该等被评为「次级」或以下的贷款，被视为非减值贷款于上表中列示。

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

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) 总贷款（续）

(b) 逾期未减值贷款

总逾期未减值贷款
分析如下：

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(b) Advances overdue but not impaired

The gross amount of advances overdue but not impaired is analysed as follows:

		本集团 The Group 2010				
		逾期超过 3个月 但不超过 6个月 逾期3个月 或以下 Overdue for 3 months or less	逾期超过 6个月 但不超过 1年 Overdue for 6 months but over 3 months	逾期超过 1年 但不超过 6个月 Overdue for 1 year or less but over 6 months	逾期 超过1年 Overdue for over 1 year	抵押品市值 Market value of collateral
		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
客户贷款	Advances to customers					
个人	Personal					
- 按揭	- Mortgages	1,558	7	7	26	1,598
- 信用卡	- Credit cards	199	-	-	-	199
- 其他	- Others	203	1	-	13	217
公司	Corporate					
- 商业贷款	- Commercial loans	493	2	3	79	577
- 贸易融资	- Trade finance	79	-	-	5	84
总计	Total	2,532	10	10	123	2,675
						6,119

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) 总贷款（续）

(B) Gross loans and advances (continued)

(b) 逾期未减值贷款 （续）

(b) Advances overdue but not impaired (continued)

		本集团 The Group					
		2009					
		逾期超过 3个月 但不超过 6个月	Overdue for 6 months or less	逾期超过 6个月 但不超过 1年	Overdue for 1 year or less	逾期 超过1年	抵押品市值 Market value of collateral
		逾期3个月 或以下 Overdue for 3 months or less	3 months 3 months	6 months 6 months	Overdue for over 1 year	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
客户贷款	Advances to customers						
个人	Personal						
- 按揭	- Mortgages	1,765	34	12	26	1,837	4,567
- 信用卡	- Credit cards	152	-	-	-	152	-
- 其他	- Others	218	2	10	13	243	513
公司	Corporate						
- 商业贷款	- Commercial loans	664	5	10	196	875	1,831
- 贸易融资	- Trade finance	38	-	1	9	48	153
总计	Total	2,837	41	33	244	3,155	7,064

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) 总贷款（续）

(B) Gross loans and advances (continued)

(b) 逾期未减值贷款 （续）

(b) Advances overdue but not impaired (continued)

		本银行 The Bank					
		2010					
		逾期超过 3个月 但不超过 6个月	逾期超过 6个月 但不超过 1年	逾期 超过1年	逾期 超过1年	抵押品市值 Market value of collateral	
		Overdue for 3 months or less	Overdue for 6 months but over 3 months	Overdue for 1 year but over 6 months	Overdue for over 1 year	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
客户贷款	Advances to customers						
个人	Personal						
- 按揭	- Mortgages	1,367	6	4	24	1,401	3,788
- 其他	- Others	113	-	-	13	126	384
公司	Corporate						
- 商业贷款	- Commercial loans	286	2	3	74	365	923
- 贸易融资	- Trade finance	77	-	-	5	82	28
总计	Total	1,843	8	7	116	1,974	5,123

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) 总贷款（续）

(B) Gross loans and advances (continued)

(b) 逾期未减值贷款 （续）

(b) Advances overdue but not impaired (continued)

		本银行 The Bank 2009					
		逾期超过 3 个月 但不超过 6 个月 Overdue for 6 months or less but over 3 months or less	逾期超过 6 个月 但不超过 1 年 Overdue for 6 months or less but over 6 months or less	逾期超过 1 年 但不超过 1 年 Overdue for 1 year or less but over 6 months or less	逾期 超过 1 年 Overdue for over 1 year	总计 Total	抵押品市值 Market value of collateral
		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
客户贷款	Advances to customers						
个人	Personal						
- 按揭	- Mortgages	1,518	24	12	24	1,578	3,908
- 其他	- Others	158	1	10	13	182	446
公司	Corporate						
- 商业贷款	- Commercial loans	443	5	10	192	650	1,428
- 贸易融资	- Trade finance	16	-	1	9	26	125
总计	Total	2,135	30	33	238	2,436	5,907

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) 总贷款 (续)

(b) 逾期未减值贷款 (续)

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(b) Advances overdue but not impaired (continued)

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
就上述有抵押品覆盖的客户贷款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	6,119	7,064
上述有抵押品覆盖之客户贷款	Covered portion of advances to customers	2,218	2,856
上述没有抵押品覆盖之客户贷款	Uncovered portion of advances to customers	457	299

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
就上述有抵押品覆盖的客户贷款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	5,123	5,907
上述有抵押品覆盖之客户贷款	Covered portion of advances to customers	1,827	2,342
上述没有抵押品覆盖之客户贷款	Uncovered portion of advances to customers	147	94

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) 总贷款（续）

(c) 减值贷款

已个别识别减值
贷款按产品类别
分析如下：

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(c) Impaired advances

Advances individually identified to be impaired are analysed by product type as follows:

		本集团 The Group			
		2010		2009	
		总贷款 Gross advances	抵押品 市值 Market value of collateral	总贷款 Gross advances	抵押品 市值 Market value of collateral
		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
客户贷款	Advances to customers				
个人	Personal				
- 按揭	- Mortgages	7	5	14	15
- 信用卡	- Credit cards	18	-	27	-
- 其他	- Others	40	22	54	21
公司	Corporate				
- 商业贷款	- Commercial loans	307	71	720	163
- 贸易融资	- Trade finance	83	11	208	28
总计	Total	455	109	1,023	227
就有关贷款作出 之贷款减值准 备	Loan impairment allowances made in respect of such advances	344		696	

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) 总贷款 (续)

(B) Gross loans and advances (continued)

(c) 减值贷款 (续)

(c) Impaired advances (continued)

		本银行 The Bank			
		2010		2009	
		总贷款 Gross advances 港币百万元 HK\$m	抵押品 市值 Market value of collateral 港币百万元 HK\$m	总贷款 Gross advances 港币百万元 HK\$m	抵押品 市值 Market value of collateral 港币百万元 HK\$m
客户贷款	Advances to customers				
个人	Personal				
- 按揭	- Mortgages	-	-	13	13
- 其他	- Others	34	21	48	21
公司	Corporate				
- 商业贷款	- Commercial loans	199	71	571	134
- 贸易融资	- Trade finance	76	11	165	28
总计	Total	309	103	797	196
就有关贷款作出 之贷款减值准 备	Loan impairment allowances made in respect of such advances	218		501	

贷款减值准备之
拨备已考虑有关
贷款之抵押品价
值。

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

(B) 总贷款 (续)

(c) 减值贷款 (续)

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(c) Impaired advances (continued)

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
就上述有抵押品覆盖的客户贷款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	109	227
上述有抵押品覆盖之客户贷款	Covered portion of advances to customers	80	192
上述没有抵押品覆盖之客户贷款	Uncovered portion of advances to customers	375	831

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
就上述有抵押品覆盖的客户贷款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	103	196
上述有抵押品覆盖之客户贷款	Covered portion of advances to customers	74	170
上述没有抵押品覆盖之客户贷款	Uncovered portion of advances to customers	235	627

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) 总贷款 (续)

(B) Gross loans and advances (continued)

(c) 减值贷款 (续)

(c) 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:

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
特定分类或减值之客户贷款总额	Gross classified or impaired advances to customers	867	1,769
总特定分类或减值之客户贷款对总客户贷款比率	Gross classified or impaired advances to customers as a percentage of gross advances to customers	0.14%	0.34%
就有关贷款作个别评估之贷款减值准备	Individually assessed loan impairment allowances made in respect of such advances	326	671

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
特定分类或减值之客户贷款总额	Gross classified or impaired advances to customers	674	1,421
总特定分类或减值之客户贷款对总客户贷款比率	Gross classified or impaired advances to customers as a percentage of gross advances to customers	0.14%	0.36%
就有关贷款作个别评估之贷款减值准备	Individually assessed loan impairment allowances made in respect of such advances	218	501

特定分类或减值之客户贷款乃按《银行业(披露)规则》内的定义界定及按本集团放款质量分类的「次级」、「呆滞」或「亏损」贷款或已被个别评估为减值贷款。

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

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) 总贷款（续）

(d) 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) Gross loans and advances (continued)

(d) Advances overdue for more than 3 months

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

		本集团 The Group	
		2010	2009
		占客户贷款总额 百分比 % of gross advances to customers	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	金额 Amount 港币百万元 HK\$m
客户贷款总额， 已逾期：	Gross advances to customers which have been overdue for:		
- 超过3个月 但不超过 6个月	- six months or less but over three months	38 0.01%	103 0.02%
- 超过6个月 但不超过 1年	- one year or less but over six months	38 0.01%	154 0.03%
- 超过1年	- over one year	359 0.05%	569 0.11%
逾期超过3个月 之贷款	Advances overdue for over three months	435 0.07%	826 0.16%
就上述之贷款作 个别评估之贷 款减值准备	Individually assessed loan impairment allowances made in respect of such advances	194	393

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) 总贷款（续）

(d) 逾期超过 3 个月之贷款（续）

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(d) Advances overdue for more than 3 months (continued)

		本银行 The Bank	
		2010	2009
		占客户贷款总额 百分比 % of gross advances to customers	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	金额 Amount 港币百万元 HK\$m
客户贷款总额， 已逾期：	Gross advances to customers which have been overdue for:		
- 超过 3 个月 但不超过 6 个月	- six months or less but over three months	12	51
- 超过 6 个月 但不超过 1 年	- one year or less but over six months	31	125
- 超过 1 年	- over one year	241	421
逾期超过 3 个月 之贷款	Advances overdue for over three months	284	597
就上述之贷款作 个别评估之贷 款减值准备	Individually assessed loan impairment allowances made in respect of such advances	89	235

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) 总贷款 (续)

(d) 逾期超过 3 个月之贷款 (续)

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(d) Advances overdue for more than 3 months (continued)

		本集团 The Group	
		2010	2009
		港币百万元 HK\$'m	港币百万元 HK\$'m
就上述有抵押品覆盖的客户贷款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	558	977
上述有抵押品覆盖之客户贷款	Covered portion of advances to customers	213	459
上述没有抵押品覆盖之客户贷款	Uncovered portion of advances to customers	222	367

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$'m	港币百万元 HK\$'m
就上述有抵押品覆盖的客户贷款之抵押品市值	Current market value of collateral held against the covered portion of advances to customers	526	937
上述有抵押品覆盖之客户贷款	Covered portion of advances to customers	196	426
上述没有抵押品覆盖之客户贷款	Uncovered portion of advances to customers	88	171

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及住宅楼宇、个人授信户项下的住宅按揭物业。

于 2010 年 12 月 31 日及 2009 年 12 月 31 日, 本集团及本银行没有逾期超过 3 个月之银行及其他金融机构贷款。

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

As at 31 December 2010 and 2009, there were no advances to banks and other financial institutions overdue for more than three months for the Group and 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)

4.1 信贷风险（续）

(B) 总贷款（续）

(e) 经重组贷款

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(e) Rescheduled advances

本集团 The Group			
2010		2009	
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	金额 Amount 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 3 months	
	228	0.04%	573 0.11%

本银行 The Bank			
2010		2009	
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	金额 Amount 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 3 months	
	201	0.04%	518 0.13%

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) 总贷款（续）

(e) 经重组贷款（续）

于 2010 年 12 月 31 日，本集团及本银行于当年重组的客户贷款总额分别为港币 5 百万元（2009 年：港币 5.15 亿元）及港币 5 百万元（2009 年：港币 4.98 亿元）。

于 2010 年 12 月 31 日及 2009 年 12 月 31 日，本集团及本银行没有经重组之银行及其他金融机构贷款。

经重组贷款乃指客户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，而经修订之还款条款（例如利率或还款期）并非一般商业条款。修订还款计划后之经重组贷款如仍逾期超过 3 个月，则包括在逾期贷款内。

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(e) Rescheduled advances (continued)

As at 31 December 2010, the total rescheduled advances to customers that were rescheduled during the year amounted to HK\$5 million (2009: HK\$515 million) and HK\$5 million (2009: HK\$498 million) for the Group and the Bank respectively.

As at 31 December 2010 and 2009, there were no rescheduled advances to banks and other financial institutions for the Group and the Bank.

Rescheduled advances are those advances that have been restructured or renegotiated because of deterioration in the financial position of the borrower or of the inability of the borrower to meet the original repayment schedule and for which the revised repayment terms, either of interest or of repayment period, are non-commercial. Rescheduled advances, which have been overdue for more than three months under the revised repayment terms, are included in overdue advances.

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) 总贷款 (续)

(B) Gross loans and advances (continued)

(f) 客户贷款集中度

(f) 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

根据在香港境内或境外以及借贷人从事之业务作出分类之客户贷款总额分析如下:

The information concerning gross advances to customers has been analysed into loans used inside or outside Hong Kong by industry sectors of the borrowers as follows:

		本集团 The Group 2010					
		客户贷款 Gross advances 港币百万元 HK\$m	抵押品覆盖 之百分比 % Covered by collateral or other security	特定分类 或减值 Classified or impaired 港币百万元 HK\$m	逾期* Overdue* 港币百万元 HK\$m	个别评估之 贷款减值准备 Individually assessed impairment allowances 港币百万元 HK\$m	组合评估之 贷款减值准备 Collectively assessed impairment allowances 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	29,542	34.21%	3	3	-	93
- 物业投资	- Property investment	67,265	88.59%	87	273	7	374
- 金融业	- Financial concerns	9,011	30.57%	-	4	-	50
- 股票经纪	- Stockbrokers	556	69.32%	-	-	-	2
- 批发及零售业	- Wholesale and retail trade	24,300	67.23%	29	127	12	131
- 制造业	- Manufacturing	15,125	44.57%	70	118	22	83
- 运输及运输设备	- Transport and transport equipment	23,409	34.39%	80	21	2	80
- 休闲活动	- Recreational activities	521	19.00%	-	-	-	2
- 资讯科技	- Information technology	14,212	0.62%	3	3	1	44
- 其他	- Others	23,006	42.85%	48	168	7	86
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	12,291	99.96%	64	377	-	10
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	147,424	99.99%	75	1,199	-	84
- 信用卡贷款	- Credit card advances	8,230	-	18	217	-	75
- 其他	- Others	12,162	63.34%	44	179	20	15
在香港使用之贷款总额	Total loans for use in Hong Kong	387,054	72.70%	521	2,689	71	1,129
贸易融资	Trade finance	53,396	16.73%	95	141	57	228
在香港以外使用之贷款	Loans for use outside Hong Kong	172,736	24.45%	251	153	198	628
客户贷款总额	Gross advances to customers	613,186	54.24%	867	2,983	326	1,985

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) 总贷款 (续)

(B) Gross loans and advances (continued)

(f) 客户贷款集中度 (续)

(f) 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)

		本集团 The Group 2009**					
		客户贷款 Gross advances 港币百万元 HK\$m	抵押品覆盖 之百分比 % Covered by collateral or other security	特定分类 或减值 Classified or impaired 港币百万元 HK\$m	逾期* Overdue* 港币百万元 HK\$m	个别评估之 贷款减值准备 Individually assessed impairment allowances 港币百万元 HK\$m	组合评估之 贷款减值准备 Collectively assessed impairment allowances 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	Industrial, commercial and financial						
- 物业发展	- Property development	22,903	36.71%	3	5	1	67
- 物业投资	- Property investment	72,285	84.70%	206	498	10	361
- 金融	- Financial concerns	4,518	37.23%	-	5	-	31
- 股票经纪	- Stockbrokers	301	32.90%	-	-	-	2
- 批发及零售业	- Wholesale and retail trade	14,819	77.08%	160	222	61	83
- 制造业	- Manufacturing	13,159	55.16%	111	156	47	79
- 运输及运输设备	- Transport and transport equipment	28,179	16.94%	91	12	3	86
- 休闲活动	- Recreational activities	363	25.72%	-	3	-	1
- 资讯科技	- Information technology	16,102	0.80%	-	1	-	45
- 其他	- Others	22,891	41.69%	62	206	15	78
个人	Individuals						
- 购买居有其屋计划、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	11,932	99.94%	77	457	1	10
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	127,213	99.99%	125	1,368	1	68
- 信用卡贷款	- Credit card advances	7,348	-	27	183	-	76
- 其他	- Others	10,162	72.27%	68	172	36	17
在香港使用之贷款总额	Total loans for use in Hong Kong	352,175	71.30%	930	3,288	175	1,004
贸易融资	Trade finance	29,321	23.03%	237	224	175	128
在香港以外使用之贷款	Loans for use outside Hong Kong	133,441	20.15%	602	240	321	466
客户贷款总额	Gross advances to customers	514,937	55.30%	1,769	3,752	671	1,598

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) 总贷款（续）

(B) Gross loans and advances (continued)

(f) 客户贷款集中度 （续）

(f) 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)

		本银行 The Bank					
		2010					
		客户贷款 Gross advances 港币百万元 HK\$m	抵押品覆盖 之百分比 % Covered by collateral or other security	特定分类 或减值 Classified or impaired 港币百万元 HK\$m	逾期* Overdue* 港币百万元 HK\$m	个别评估之 贷款减值准备 Individually assessed impairment allowances 港币百万元 HK\$m	组合评估之 贷款减值准备 Collectively assessed impairment allowances 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	24,946	35.41%	3	3	-	80
- 物业投资	- Property investment	54,013	88.73%	87	176	7	264
- 金融业	- Financial concerns	13,019	12.07%	-	4	-	42
- 股票经纪	- Stockbrokers	554	69.19%	-	-	-	2
- 批发及零售业	- Wholesale and retail trade	11,498	75.50%	24	94	11	62
- 制造业	- Manufacturing	11,007	44.78%	59	92	17	50
- 运输及运输设备	- Transport and transport equipment	19,601	36.14%	80	3	2	67
- 休闲活动	- Recreational activities	455	19.59%	-	-	-	2
- 资讯科技	- Information technology	13,085	0.53%	-	-	-	41
- 其他	- Others	17,221	37.13%	47	120	6	56
个人	Individuals						
- 购买居有其屋计划、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	11,161	99.96%	57	335	-	10
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	131,772	99.99%	68	1,066	-	78
- 其他	- Others	5,636	87.11%	36	90	19	3
在香港使用之贷款总额	Total loans for use in Hong Kong	313,968	74.46%	461	1,983	62	757
贸易融资	Trade finance	46,907	15.03%	88	132	52	190
在香港以外使用之贷款	Loans for use outside Hong Kong	110,313	14.60%	125	24	104	370
客户贷款总额	Gross advances to customers	471,188	54.53%	674	2,139	218	1,317

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) 总贷款 (续)

(B) Gross loans and advances (continued)

(f) 客户贷款集中度 (续)

(f) 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)

		本银行 The Bank					
		2009**					
		客户贷款 Gross advances	抵押品覆盖 之百分比 % Covered by collateral or other security	特定分类 或减值 Classified or impaired	逾期* Overdue*	个别评估之 贷款减值准备 Individually assessed impairment allowances	组合评估之 贷款减值准备 Collectively assessed impairment allowances
		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	18,210	35.57%	3	5	1	53
- 物业投资	- Property investment	59,669	83.97%	206	356	10	259
- 金融业	- Financial concerns	8,196	16.62%	-	4	-	25
- 股票经纪	- Stockbrokers	301	32.90%	-	-	-	2
- 批发及零售业	- Wholesale and retail trade	11,577	80.62%	145	195	58	53
- 制造业	- Manufacturing	9,321	58.74%	82	121	34	46
- 运输及运输设备	- Transport and transport equipment	24,195	17.94%	91	7	3	73
- 休闲活动	- Recreational activities	327	28.40%	-	3	-	1
- 资讯科技	- Information technology	13,528	0.71%	-	-	-	38
- 其他	- Others	17,758	38.01%	59	185	13	54
个人	Individuals						
- 购买居者有其屋计划、私人机构参建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	10,629	99.94%	69	382	1	9
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	112,604	99.99%	109	1,203	1	63
- 其他	- Others	5,625	92.15%	59	119	35	4
在香港使用之贷款总额	Total loans for use in Hong Kong	291,940	72.80%	823	2,580	156	680
贸易融资	Trade finance	26,134	21.20%	178	177	133	106
在香港以外使用之贷款	Loans for use outside Hong Kong	81,303	8.87%	420	62	212	241
客户贷款总额	Gross advances to customers	399,377	56.41%	1,421	2,819	501	1,027

* 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。

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

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) 总贷款（续）

(B) Gross loans and advances (continued)

(f) 客户贷款集中度 （续）

(f) 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)

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：

The amount of new impairment allowances charged to the income statement, and classified or impaired loans written off during the year are shown below:

		本集团 The Group			
		2010		2009**	
		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	22	-	6	-
- 物业投资	- Property investment	56	1	38	37
- 金融业	- Financial concerns	13	-	3	-
- 股票经纪	- Stockbrokers	-	-	-	-
- 批发及零售业	- Wholesale and retail trade	54	45	44	28
- 制造业	- Manufacturing	27	14	33	101
- 运输及运输设备	- Transport and transport equipment	19	2	10	1
- 休闲活动	- Recreational activities	1	-	-	-
- 资讯科技	- Information technology	12	-	7	-
- 其他	- Others	19	7	17	12
个人	Individuals				
- 购买居有其屋计划、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	1	-	1	1
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	15	-	1	-
- 信用卡贷款	- Credit card advances	118	118	194	189
- 其他	- Others	33	43	65	66
在香港使用之贷款总额	Total loans for use in Hong Kong	390	230	419	435
贸易融资	Trade finance	76	111	82	158
在香港以外使用之贷款	Loans for use outside Hong Kong	132	-	248	6
客户贷款总额	Gross advances to customers	598	341	749	599

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) 总贷款（续）

(B) Gross loans and advances (continued)

(f) 客户贷款集中度 （续）

(f) 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)

		本银行 The Bank			
		2010		2009**	
		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	21	-	6	-
- 物业投资	- Property investment	53	1	23	37
- 金融业	- Financial concerns	11	-	3	-
- 股票经纪	- Stockbrokers	-	-	-	-
- 批发及零售业	- Wholesale and retail trade	18	42	24	23
- 制造业	- Manufacturing	24	14	22	24
- 运输及运输设备	- Transport and transport equipment	19	2	10	1
- 休闲活动	- Recreational activities	1	-	-	-
- 资讯科技	- Information technology	11	-	4	-
- 其他	- Others	18	5	14	11
个人	Individuals				
- 购买居有其屋计划、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	1	-	1	1
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	14	-	1	-
- 其他	- Others	4	14	10	9
在香港使用之贷款总额	Total loans for use in Hong Kong	195	78	118	106
贸易融资	Trade finance	64	73	70	106
在香港以外使用之贷款	Loans for use outside Hong Kong	95	-	238	2
客户贷款总额	Gross advances to customers	354	151	426	214

** 上述分析的基准已作完善，比较数字因而相应重新分类。

** During the year, the basis of the above analyses has been refined and the comparative amounts have been reclassified accordingly.

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) 总贷款 (续)

(f) 客户贷款集中度 (续)

(ii) 按地理区域分类之客户贷款总额及逾期贷款

下列关于客户贷款总额和逾期贷款之地理区域分析是根据交易对手之所在地, 并已顾及有关贷款之风险转移因素。

客户贷款总额

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(f) Concentration of advances to customers (continued)

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

The following geographical analysis of gross advances to customers and overdue advances is based on the location of the counterparties, after taking into account the transfer of risk in respect of such advances where appropriate.

Gross advances to customers

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
香港	Hong Kong	447,461	409,529
中国内地	Mainland China	127,436	72,556
其他	Others	38,289	32,852
		613,186	514,937
		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
香港	Hong Kong	369,441	338,424
中国内地	Mainland China	72,174	33,042
其他	Others	29,573	27,911
		471,188	399,377

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) 总贷款 (续)

(f) 客户贷款集中度 (续)

(ii) 按地理区域分
类之客户贷款
总额及逾期贷
款 (续)

客户贷款总额
(续)

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(f) Concentration of advances to customers (continued)

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

Gross advances to customers (continued)

就客户贷款总
额作组合评
估之贷款减
值准备

香港
中国内地
其他

Collectively assessed loan impairment
allowances in respect of the gross
advances to customers

Hong Kong
Mainland China
Others

本集团

The Group

2010

2009

港币百万元

港币百万元

HK\$m

HK\$m

1,375

1,205

478

290

132

103

1,985

1,598

本银行

The Bank

2010

2009

港币百万元

港币百万元

HK\$m

HK\$m

989

848

229

99

99

80

1,317

1,027

就客户贷款总
额作组合评
估之贷款减
值准备

香港
中国内地
其他

Collectively assessed loan impairment
allowances in respect of the gross
advances to customers

Hong Kong
Mainland China
Others

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) 总贷款（续）

(f) 客户贷款集中度（续）

(ii) 按地理区域分
类之客户贷款
总额及逾期贷
款（续）

逾期贷款

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(f) Concentration of advances to customers (continued)

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

Overdue advances

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
香港	Hong Kong	2,761	3,470
中国内地	Mainland China	207	253
其他	Others	15	29
		2,983	3,752

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
香港	Hong Kong	2,094	2,765
中国内地	Mainland China	36	40
其他	Others	9	14
		2,139	2,819

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) 总贷款 (续)

(f) 客户贷款集中度 (续)

(ii) 按地理区域分类之客户贷款总额及逾期贷款 (续)

逾期贷款 (续)

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(f) Concentration of advances to customers (continued)

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

Overdue advances (continued)

就逾期贷款作个别评估之贷款减值准备

香港
中国内地
其他

Individually assessed loan impairment allowances in respect of the overdue advances

Hong Kong
Mainland China
Others

本集团 The Group	
2010	2009
港币百万元 HK\$'m	港币百万元 HK\$'m
137	297
64	154
2	6
203	457

就逾期贷款作个别评估之贷款减值准备

香港
中国内地
其他

Individually assessed loan impairment allowances in respect of the overdue advances

Hong Kong
Mainland China
Others

本银行 The Bank	
2010	2009
港币百万元 HK\$'m	港币百万元 HK\$'m
92	280
3	10
2	6
97	296

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) 总贷款 (续)

(f) 客户贷款集中度 (续)

(ii) 按地理区域分类之客户贷款总额及逾期贷款 (续)

逾期贷款 (续)

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(f) Concentration of advances to customers (continued)

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

Overdue advances (continued)

就逾期贷款作组合评估之贷款减值准备

香港
中国内地

Collectively assessed loan impairment allowances in respect of the overdue advances

Hong Kong
Mainland China

本集团
The Group

2010	2009
港币百万元 HK\$m	港币百万元 HK\$m
51	57
5	9
56	66

本银行
The Bank

2010	2009
港币百万元 HK\$m	港币百万元 HK\$m
18	22
1	1
19	23

就逾期贷款作组合评估之贷款减值准备

香港
中国内地

Collectively assessed loan impairment allowances in respect of the overdue advances

Hong Kong
Mainland China

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) 总贷款（续）

(f) 客户贷款集中度（续）

(ii) 按地理区域分类之客户贷款总额及逾期贷款（续）

特定分类或减值贷款

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(f) Concentration of advances to customers (continued)

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

Classified or impaired advances

本集团 The Group	
2010	2009
港币百万元 HK\$'m	港币百万元 HK\$'m
香港	1,153
中国内地	260
其他	356
867	1,769

本银行 The Bank	
2010	2009
港币百万元 HK\$'m	港币百万元 HK\$'m
香港	1,007
中国内地	58
其他	356
674	1,421

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) 总贷款 (续)

(f) 客户贷款集中度 (续)

(ii) 按地理区域分类之客户贷款总额及逾期贷款 (续)

特定分类或减值贷款 (续)

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(f) Concentration of advances to customers (continued)

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

Classified or impaired advances (continued)

就特定分类或减值贷款作个别评估之贷款减值准备

香港
中国内地
其他

Individually assessed loan impairment allowances in respect of the classified or impaired advances

Hong Kong
Mainland China
Others

本集团 The Group	
2010	2009
港币百万元 HK\$m	港币百万元 HK\$m
163	316
65	191
98	164
326	671

就特定分类或减值贷款作个别评估之贷款减值准备

香港
中国内地
其他

Individually assessed loan impairment allowances in respect of the classified or impaired advances

Hong Kong
Mainland China
Others

本银行 The Bank	
2010	2009
港币百万元 HK\$m	港币百万元 HK\$m
116	292
4	45
98	164
218	501

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) 总贷款（续）

(f) 客户贷款集中度（续）

(ii) 按地理区域分类之客户贷款总额及逾期贷款（续）

特定分类或减值贷款（续）

就特定分类或减值贷款作组合评估之贷款减值准备

香港
中国内地

4.1 Credit Risk (continued)

(B) Gross loans and advances (continued)

(f) Concentration of advances to customers (continued)

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

Classified or impaired advances (continued)

Collectively assessed loan impairment allowances in respect of the classified or impaired advances

Hong Kong
Mainland China

本集团
The Group

	2010	2009
港币百万元 HK\$m		港币百万元 HK\$m
	19	23
	2	6
	21	29

本银行
The Bank

	2010	2009
港币百万元 HK\$m		港币百万元 HK\$m
	3	3

就特定分类或减值贷款作组合评估之贷款减值准备

香港

Collectively assessed loan impairment allowances in respect of the classified or impaired advances

Hong Kong

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，本集团通过对抵押物行使收回资产权而取得的资产按性质及账面值概述如下：

商用物业
工业物业
住宅物业

本集团及本银行于2010年12月31日持有的收回资产之估值分别为港币2.80亿元（2009年：港币1.37亿元）及港币2.77亿元（2009年：港币1.37亿元）。这包括本集团及本银行通过对抵押资产取得处置或控制权（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的资产。

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 such assets are summarised as follows:

	本集团 The Group		本银行 The Bank	
	2010	2009	2010	2009
	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
商用物业	-	18	-	18
工业物业	2	6	2	6
住宅物业	79	71	79	71
	81	95	81	95

The estimated market value of repossessed assets held by the Group and the Bank as at 31 December 2010 amounted to HK\$280 million (2009: HK\$137 million) and HK\$ 277 million (2009: HK\$137 million) respectively. They comprise properties in respect of which the Group and the Bank have acquired access or control (e.g. through court proceedings or voluntary actions by the borrowers concerned) for release in full or in part of the obligations of the borrowers.

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）

(D) 在银行及其他金融机构的结余及存款

下表为在银行及其他金融机构的非减值未逾期结余及存款于 12 月 31 日按评级机构之评级分析，并按穆迪评级或其他同等评级分类。

4.1 Credit Risk (continued)

(D) Balances and placements with banks and other financial institutions

The following tables present an analysis of balances and placements with banks and other financial institutions that are neither overdue nor impaired as at 31 December by rating agency designation, based on Moody's ratings or their equivalent.

		本集团 The Group			
		2010			
		Aaa 至 A3 Aaa to A3	A3 以下 Lower than A3	无评级 Unrated	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
中央银行	Central banks	336,923	-	-	336,923
银行及其他金融机构	Banks and other financial institutions	89,762	11,583	11,805	113,150
		426,685	11,583	11,805	450,073
		本集团 The Group			
		2009			
		Aaa 至 A3 Aaa to A3	A3 以下 Lower than A3	无评级 Unrated	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
中央银行	Central banks	81,790	-	-	81,790
银行及其他金融机构	Banks and other financial institutions	126,006	444	8,958	135,408
		207,796	444	8,958	217,198

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的结余及存款（续）

4.1 Credit Risk (continued)

(D) Balances and placements with banks and other financial institutions (continued)

		本银行 The Bank			
		2010			
		Aaa 至 A3 Aaa to A3	A3 以下 Lower than A3	无评级 Unrated	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
中央银行	Central banks	329,438	-	-	329,438
银行及其他金融机构	Banks and other financial institutions	75,151	7,902	18,764	101,817
		404,589	7,902	18,764	431,255
		本银行 The Bank			
		2009			
		Aaa 至 A3 Aaa to A3	A3 以下 Lower than A3	无评级 Unrated	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
中央银行	Central banks	77,036	-	-	77,036
银行及其他金融机构	Banks and other financial institutions	98,199	160	17,431	115,790
		175,235	160	17,431	192,826

于 2010 年 12 月 31 日及 2009 年 12 月 31 日，本集团及本银行没有减值或逾期之银行及其他金融机构结余及存款。

As at 31 December 2010 and 2009, there were no overdue or impaired balances and placements with banks and other financial institutions for the Group and 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)

4.1 信贷风险（续）

(E) 债务证券

下表为以信贷评级及信贷风险性质分析之债务证券账面值，并按穆迪评级或其他同等评级对个别投资债券的评级分类。

4.1 Credit Risk (continued)

(E) Debt securities

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

		本集团 The Group						
		2010						
						无评级 Unrated		
		Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	香港政府 及其机构 Hong Kong government and government bodies	其他国家政府 及其机构 Other governments and government agencies	其他 Other	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
证券投资	Investment in securities							
美国 non-agency	US non-agency residential							
住房贷款抵押	mortgage-backed							
- 次级	- Subprime	351	1	5	-	-	-	357
- Alt-A	- Alt-A	90	112	40	-	-	-	242
- Prime	- Prime	391	64	87	53	-	-	595
房利美	Fannie Mae							
- 担保的住房贷款抵押债券	- mortgage-backed securities	-	-	-	-	15	-	15
房贷美	Freddie Mac							
- 发行的债券	- issued debt securities	79	158	-	-	-	-	237
- 担保的住房贷款抵押债券	- mortgage-backed securities	-	-	-	-	602	-	602
其他住房贷款 / 资产抵押债券	Other MBS/ABS	2,490	282	-	-	7,334	-	10,106
其他债券	Other debt securities	98,334	78,839	37,467	3,594	15,989	49,260	331,205
小计	Subtotal	101,735	79,456	37,599	3,647	15,989	57,211	343,359
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss							
其他住房贷款 / 资产抵押债券	Other MBS/ABS	19	-	-	-	-	-	19
其他债券	Other debt securities	24	1,955	1,932	547	33,486	-	40,343
小计	Subtotal	43	1,955	1,932	547	33,486	-	40,362
总计	Total	101,778	81,411	39,531	4,194	49,475	57,211	383,721

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 (续)

(E) Debt securities (continued)

		本集团 The Group							
		2009							
						无评级 Unrated			
		Aaa	Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	香港政府 及其机构 Hong Kong government and government bodies	其他国家政府 及其机构 Other governments and government agencies	其他 Other	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
证券投资	Investment in securities								
美国 non-agency 住房贷款抵押	US non-agency residential mortgage-backed								
- 次级	- Subprime	504	31	12	-	-	-	-	547
- Alt-A	- Alt-A	138	191	44	11	-	-	-	384
- Prime	- Prime	635	242	632	1,344	-	-	-	2,853
房利美	Fannie Mae								
- 发行的债券	- issued debt securities	1,348	-	-	-	-	-	-	1,348
- 担保的住房贷款抵押债券	- mortgage-backed securities	-	-	-	-	-	51	-	51
房贷美	Freddie Mac								
- 发行的债券	- issued debt securities	79	160	-	-	-	-	-	239
- 担保的住房贷款抵押债券	- mortgage-backed securities	-	-	-	-	-	1,164	-	1,164
其他住房贷款 / 资产抵押债券	Other MBS/ABS	3,481	416	25	-	-	2,695	-	6,617
其他债券	Other debt securities	84,266	69,593	34,330	5,322	9,609	39,437	45,119	287,676
小计	Subtotal	90,451	70,633	35,043	6,677	9,609	43,347	45,119	300,879
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss								
其他住房贷款 / 资产抵押债券	Other MBS/ABS	25	-	-	-	-	-	-	25
其他债券	Other debt securities	50	1,159	1,321	1,359	13,902	290	221	18,302
小计	Subtotal	75	1,159	1,321	1,359	13,902	290	221	18,327
总计	Total	90,526	71,792	36,364	8,036	23,511	43,637	45,340	319,206

于 2010 年 12 月 31 日本集团无评级之总金额为港币 1,568.07 亿元 (2009 年: 港币 1,124.88 亿元), 其中没有发行人评级仅为港币 57.00 亿元 (2009 年: 港币 34.87 亿元), 详情请参阅第 158 页。

The total amount of unrated issues of the Group amounted to HK\$156,807 million (2009: HK\$112,488 million) as at 31 December 2010, of which only HK\$5,700 million (2009: HK\$3,487 million) were without issuer ratings. For details, please refer to page 158.

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 (续)

(E) Debt securities (continued)

		本银行 The Bank							
		2010							
						无评级 Unrated			
		Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	香港政府 及其机构 Hong Kong government and government bodies	其他国家政府 及其机构 Other governments and government agencies	其他 Other	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
证券投资	Investment in securities								
美国 non-agency	US non-agency residential								
住房贷款抵押	mortgage-backed								
- 次级	- Subprime	351	1	5	-	-	-	-	357
- Alt-A	- Alt-A	90	112	40	-	-	-	-	242
- Prime	- Prime	391	64	87	53	-	-	-	595
房利美	Fannie Mae								
- 担保的住房贷款抵押债券	- mortgage-backed securities	-	-	-	-	-	15	-	15
房贷美	Freddie Mac								
- 发行的债券	- issued debt securities	79	158	-	-	-	-	-	237
- 担保的住房贷款抵押债券	- mortgage-backed securities	-	-	-	-	-	602	-	602
其他住房贷款 / 资产抵押债券	Other MBS/ABS	2,487	98	-	-	-	7,334	-	9,919
其他债券	Other debt securities	95,475	70,873	33,073	2,834	10,076	48,193	39,617	300,141
小计	Subtotal	98,873	71,306	33,205	2,887	10,076	56,144	39,617	312,108
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss								
其他债券	Other debt securities	7	1,735	118	120	32,544	-	2,347	36,871
小计	Subtotal	7	1,735	118	120	32,544	-	2,347	36,871
总计	Total	98,880	73,041	33,323	3,007	42,620	56,144	41,964	348,979

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 (续)

(E) Debt securities (continued)

		本银行 The Bank						
		2009						
						无评级 Unrated		
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	香港政府 及其机构 Hong Kong government and government bodies	其他国家政府 及其机构 Other governments and government agencies	其他 Other
		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
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
证券投资	Investment in securities							
美国 non-agency	US non-agency residential							
住房贷款抵押	mortgage-backed							
- 次级	- Subprime	504	31	12	-	-	-	547
- Alt-A	- Alt-A	138	191	44	11	-	-	384
- Prime	- Prime	635	242	632	1,344	-	-	2,853
房利美	Fannie Mae							
- 发行的债券	- issued debt securities	1,348	-	-	-	-	-	1,348
- 担保的住房贷款抵押债券	- mortgage-backed securities	-	-	-	-	-	51	51
房贷美	Freddie Mac							
- 发行的债券	- issued debt securities	79	160	-	-	-	-	239
- 担保的住房贷款抵押债券	- mortgage-backed securities	-	-	-	-	-	1,164	1,164
其他住房贷款 / 资产抵押债券	Other MBS/ABS	3,476	205	25	-	-	2,695	6,401
其他债券	Other debt securities	80,861	63,070	29,827	3,487	5,799	38,033	256,288
小计	Subtotal	87,041	63,899	30,540	4,842	5,799	41,943	269,275
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss							
其他债券	Other debt securities	-	869	286	165	13,052	290	14,860
小计	Subtotal	-	869	286	165	13,052	290	14,860
总计	Total	87,041	64,768	30,826	5,007	18,851	42,233	284,135

于 2010 年 12 月 31 日本银行无评级之总金额为港币 1,407.28 亿元 (2009 年: 港币 964.93 亿元), 其中没有发行人评级仅为港币 46.61 亿元 (2009 年: 港币 25.92 亿元), 详情请参阅第 159 页。

The total amount of unrated issues of the Bank amounted to HK\$140,728 million (2009: HK\$96,493 million) as at 31 December 2010, of which only HK\$4,661 million (2009: HK\$2,592 million) were without issuer ratings. For details, please refer to page 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)

4.1 信贷风险（续）

4.1 Credit Risk (continued)

(E) 债务证券（续）

(E) Debt securities (continued)

就以上没有评级的
债务证券，按发行
人之评级分析如
下：

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

		本集团 The Group					
		2010					
		Aaa	Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	39,825	34,342	8,321	4,833	5,548	92,869
持有至到期日证券	Held-to-maturity securities	668	10,910	1,119	-	-	12,697
贷款及应收款	Loans and receivables	-	11,187	4,169	-	-	15,356
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	-	33,581	2,152	-	152	35,885
总计	Total	40,493	90,020	15,761	4,833	5,700	156,807

		本集团 The Group					
		2009					
		Aaa	Aa1 至 Aa3	A1 至 A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	30,333	28,233	6,683	3,089	2,468	70,806
持有至到期日证券	Held-to-maturity securities	697	9,687	3,039	155	988	14,566
贷款及应收款	Loans and receivables	-	9,768	2,935	-	-	12,703
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	156	13,903	323	-	31	14,413
总计	Total	31,186	61,591	12,980	3,244	3,487	112,488

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（续）

(E) Debt securities (continued)

		本银行 The Bank 2010					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	39,805	25,645	5,398	4,517	4,561	79,926
持有至到期日证券	Held-to-maturity securities	668	9,823	1,119	-	-	11,610
贷款及应收款	Loans and receivables	-	11,187	3,114	-	-	14,301
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss	-	32,639	2,152	-	100	34,891
总计	Total	40,473	79,294	11,783	4,517	4,661	140,728

		本银行 The Bank 2009					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	30,315	21,508	4,942	2,855	1,795	61,415
持有至到期日证券	Held-to-maturity securities	697	6,044	1,690	-	788	9,219
贷款及应收款	Loans and receivables	-	9,599	2,720	-	-	12,319
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss	156	13,052	323	-	9	13,540
总计	Total	31,168	50,203	9,675	2,855	2,592	96,493

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（续）

(E) Debt securities (continued)

下表为非逾期或减值之债务证券于12月31日按评级机构之评级分析，并按穆迪评级或其他同等评级对个别债务证券作出评级。

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

		本集团 The Group					
		2010					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	81,822	66,174	33,403	2,532	92,869	276,800
持有至到期日证券	Held-to-maturity securities	19,520	13,230	4,111	1,064	12,697	50,622
贷款及应收款	Loans and receivables	-	-	-	-	15,356	15,356
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss	43	1,955	1,932	547	35,885	40,362
总计	Total	101,385	81,359	39,446	4,143	156,807	383,140

		本集团 The Group					
		2009					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	78,877	43,949	22,978	3,648	70,806	220,258
持有至到期日证券	Held-to-maturity securities	11,057	26,330	11,746	2,179	14,566	65,878
贷款及应收款	Loans and receivables	-	-	-	-	12,703	12,703
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss	75	1,159	1,321	1,359	14,413	18,327
总计	Total	90,009	71,438	36,045	7,186	112,488	317,166

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（续）

(E) Debt securities (continued)

		本银行 The Bank 2010					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	79,122	59,645	30,106	2,162	79,926	250,961
持有至到期日证券	Held-to-maturity securities	19,358	11,609	3,014	713	11,610	46,304
贷款及应收款	Loans and receivables	-	-	-	-	14,301	14,301
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss	7	1,735	118	120	34,891	36,871
总计	Total	98,487	72,989	33,238	2,995	140,728	348,437

		本银行 The Bank 2009					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	76,227	41,595	20,956	2,587	61,415	202,780
持有至到期日证券	Held-to-maturity securities	10,297	21,950	9,265	1,405	9,219	52,136
贷款及应收款	Loans and receivables	-	-	-	-	12,319	12,319
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss	-	869	286	165	13,540	14,860
总计	Total	86,524	64,414	30,507	4,157	96,493	282,095

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 (续)

(E) Debt securities (continued)

减值债务证券之信贷
评级分析如下:

The impaired debt securities by credit rating are analysed as follows:

		本集团 The Group					
		2010					
		账面值 Carrying values					其中: 累计减值准备 Of which accumulated impairment allowances
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	90	-	85	12	-	187
持有至到期日证券	Held-to-maturity securities	303	52	-	39	-	394
总计	Total	393	52	85	51	-	581
其中: 累计减值准备	Of which accumulated impairment allowances	53	14	21	7	-	95

		本集团 The Group					
		2009					
		账面值 Carrying values					其中: 累计减值准备 Of which accumulated impairment allowances
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
可供出售证券	Available-for-sale securities	106	279	275	695	-	1,355
持有至到期日证券	Held-to-maturity securities	411	75	44	155	-	685
总计	Total	517	354	319	850	-	2,040
其中: 累计减值准备	Of which accumulated impairment allowances	74	117	130	186	281	788

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 (续)

(E) Debt securities (continued)

		本银行 The Bank 2010					
		账面值 Carrying values					其中: 累计减值准备 Of which accumulated impairment allowances
		Aaa 港币 百万元 HK\$m	Aa1 至 Aa3 Aa1 to Aa3 港币 百万元 HK\$m	A1 至 A3 A1 to A3 港币 百万元 HK\$m	A3 以下 Lower than A3 港币 百万元 HK\$m	无评级 Unrated 港币 百万元 HK\$m	总计 Total 港币 百万元 HK\$m
可供出售证券	Available-for-sale securities	90	-	85	12	-	187
持有至到期日证券	Held-to-maturity securities	303	52	-	-	-	355
总计	Total	393	52	85	12	-	542
其中: 累计减值准备	Of which accumulated impairment allowances	53	14	21	4	-	92

		本银行 The Bank 2009					
		账面值 Carrying values					其中: 累计减值准备 Of which accumulated impairment allowances
		Aaa 港币 百万元 HK\$m	Aa1 至 Aa3 Aa1 to Aa3 港币 百万元 HK\$m	A1 至 A3 A1 to A3 港币 百万元 HK\$m	A3 以下 Lower than A3 港币 百万元 HK\$m	无评级 Unrated 港币 百万元 HK\$m	总计 Total 港币 百万元 HK\$m
可供出售证券	Available-for-sale securities	106	279	275	695	-	1,355
持有至到期日证券	Held-to-maturity securities	411	75	44	155	-	685
总计	Total	517	354	319	850	-	2,040
其中: 累计减值准备	Of which accumulated impairment allowances	74	117	130	186	281	788

于2010年12月31日及2009年12月31日, 本集团及本银行没有逾期之债务证券。

As at 31 December 2010 and 2009, there were no overdue debt securities for the Group and 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)

4.1 信贷风险（续）

(E) 债务证券（续）

住房贷款 / 资产抵押 债券

下表为本集团及本
银行住房贷款 / 资
产抵押债券风险承
担之地理区域分
析：

4.1 Credit Risk (continued)

(E) Debt securities (continued)

MBS/ABS

The tables below represent an analysis of the Group's and the Bank's exposure to MBS/ABS by geographical location.

		本集团 The Group 2010		
		账面值 Carrying values		其中： 累计减值准备 Of which accumulated impairment allowances
		总计 Total	已减值证券 Impaired securities	
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
美国住房贷款 / 资产抵押 债券	US MBS/ABS			
Non-agency 住房贷款抵押	Non-agency residential mortgage-backed			
- 次级	- Subprime	357	346	36
- Alt-A	- Alt-A	242	76	30
- Prime	- Prime	595	105	26
真利美	Ginnie Mae	7,334	-	-
房利美	Fannie Mae	15	-	-
房贷美	Freddie Mac	602	-	-
其他	Others	850	-	-
		9,995	527	92
其他国家住房贷款 / 资产 抵押债券	Other countries MBS/ABS			
住房贷款抵押	Residential mortgage-backed	1,860	15	-
商用贷款抵押	Commercial mortgage-backed	81	-	-
		1,941	15	-
住房贷款 / 资产抵押债券 总计	Total MBS/ABS	11,936	542	92

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)

(E) 债务证券 (续)

住房贷款 / 资产抵押
债券 (续)

4.1 Credit Risk (continued)

(E) Debt securities (continued)

MBS/ABS (continued)

		本集团 The Group 2009		
		账面值 Carrying values	其中: Of which	
		总计 Total	已减值证券 Impaired securities	累计减值准备 accumulated impairment allowances
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
美国住房贷款 / 资产抵押 债券	US MBS/ABS			
Non-agency 住房贷款抵押	Non-agency residential mortgage-backed			
- 次级	- Subprime	547	479	55
- Alt-A	- Alt-A	384	146	66
- Prime	- Prime	2,853	1,308	348
真利美	Ginnie Mae	2,695	-	-
房利美	Fannie Mae	51	-	-
房贷美	Freddie Mac	1,164	-	-
其他	Others	1,534	-	-
		9,228	1,933	469
其他国家住房贷款 / 资产 抵押债券	Other countries MBS/ABS			
住房贷款抵押	Residential mortgage-backed	2,253	75	38
商用贷款抵押	Commercial mortgage-backed	160	-	-
		2,413	75	38
住房贷款 / 资产抵押债券 总计	Total MBS/ABS	11,641	2,008	507

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（续）

(E) Debt securities (continued)

住房贷款 / 资产抵押
债券（续）

MBS/ABS (continued)

		本银行 The Bank 2009		
		账面值 Carrying values	其中： 累计减值准备 Of which accumulated impairment allowances	
		总计 Total	已减值证券 Impaired securities	
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
美国住房贷款 / 资产抵押 债券	US MBS/ABS			
Non-agency 住房贷款抵押	Non-agency residential mortgage-backed			
- 次级	- Subprime	547	479	55
- Alt-A	- Alt-A	384	146	66
- Prime	- Prime	2,853	1,308	348
真利美	Ginnie Mae	2,695	-	-
房利美	Fannie Mae	51	-	-
房贷美	Freddie Mac	1,164	-	-
其他	Others	1,534	-	-
		9,228	1,933	469
其他国家住房贷款 / 资产 抵押债券	Other countries MBS/ABS			
住房贷款抵押	Residential mortgage-backed	2,037	75	38
商用贷款抵押	Commercial mortgage-backed	135	-	-
		2,172	75	38
住房贷款 / 资产抵押债券 总计	Total MBS/ABS	11,400	2,008	507

		本集团及本银行 The Group and the Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
年内有关住房贷款 / 资产抵押 债券之可供出售证券储备的 公平值增加（扣除减值准备 拨回转拨收益表后净额，不 包括递延税项影响）	Increase in fair value taken to available-for-sale securities reserve on MBS/ABS for the year (net of reversal of impairment allowances taken to income statement excluding deferred tax impact)	53	1,617
与住房贷款 / 资产抵押债券有 关之可供出售证券储备年末 结余（不包括递延税项影响）	Closing balance of available-for-sale securities reserve relating to MBS/ABS (excluding deferred tax impact)	(37)	(90)

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（续）

(E) Debt securities (continued)

住房贷款 / 资产抵押
债券（续）

MBS/ABS (continued)

减值住房贷款 / 资产
抵押债券之信贷评级
分析如下：

The impaired MBS/ABS by credit rating are analysed as follows:

		本集团及本银行 The Group and the Bank 2010					
		账面值 Carrying values					其中： 累计减值准备 Of which accumulated impairment allowances
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
美国住房贷款 / 资产 抵押债券	US MBS/ABS						
Non-agency 住房贷 款抵押	Non-agency residential mortgage-backed						
- 次级	- Subprime	345	1	-	-	-	346
- Alt-A	- Alt-A	-	36	40	-	-	76
- Prime	- Prime	48	-	45	12	-	105
		393	37	85	12	-	527
其他国家住房贷款 / 资产抵押债券	Other countries MBS/ABS						
住房贷款抵押	Residential mortgage-backed	-	15	-	-	-	15
住房贷款 / 资产抵押 债券总计	Total MBS/ABS	393	52	85	12	-	542
其中：累计减值准备	Of which accumulated impairment allowances	53	14	21	4	-	92

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（续）

(E) Debt securities (continued)

住房贷款 / 资产抵押
债券（续）

MBS/ABS (continued)

		本集团及本银行 The Group and the Bank					
		2009					
		账面值 Carrying values					其中： Of which
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
美国住房贷款 / 资产抵押债券	US MBS/ABS						
Non-agency 住房贷款抵押	Non-agency residential mortgage-backed						
- 次级	- Subprime	467	-	12	-	-	479
- Alt-A	- Alt-A	-	91	44	11	-	146
- Prime	- Prime	50	188	231	839	-	1,308
		517	279	287	850	-	1,933
其他国家住房贷款 / 资产抵押债券	Other countries MBS/ABS						
住房贷款抵押	Residential mortgage-backed	-	75	-	-	-	75
住房贷款 / 资产抵押债券总计	Total MBS/ABS	517	354	287	850	-	2,008
其中：累计减值准备	Of which accumulated impairment allowances	74	117	130	186	-	507

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（续）

(E) Debt securities (continued)

住房贷款 / 资产抵押
债券（续）

MBS/ABS (continued)

下表为 12 月 31 日
持有的住房贷款 /
资产抵押债券年度
减值准备净（拨回）
/ 拨备分析：

The tables below represent an analysis of net (reversal)/charge of impairment allowances for the year for MBS/ABS held as at 31 December.

		本集团及本银行 The Group and the Bank					
		2010					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
美国住房贷款 / 资产抵押债券	US MBS/ABS						
Non-agency 住房贷款抵押	Non-agency residential mortgage-backed						
- 次级	- Subprime	(16)	(2)	-	-	-	(18)
- Alt-A	- Alt-A	-	(2)	(4)	-	-	(6)
- Prime	- Prime	(4)	-	5	(2)	-	(1)
		(20)	(4)	1	(2)	-	(25)
其他国家住房贷款 / 资产抵押债券	Other countries MBS/ABS						
住房贷款抵押	Residential mortgage-backed	-	(4)	-	-	-	(4)
住房贷款 / 资产抵押债券总计	Total MBS/ABS	(20)	(8)	1	(2)	-	(29)

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（续）

(E) Debt securities (continued)

住房贷款 / 资产抵押
债券（续）

MBS/ABS (continued)

		本集团及本银行 The Group and the Bank					
		2009					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	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
美国住房贷款 / 资产抵押债券	US MBS/ABS						
Non-agency 住房贷款抵押	Non-agency residential mortgage-backed						
- 次级	- Subprime	(15)	-	(3)	-	-	(18)
- Alt-A	- Alt-A	-	10	20	(3)	-	27
- Prime	- Prime	22	15	(2)	139	-	174
		7	25	15	136	-	183
其他国家住房贷款 / 资产抵押债券	Other countries MBS/ABS						
住房贷款抵押	Residential mortgage-backed	-	8	-	-	-	8
住房贷款 / 资产抵押债券总计	Total MBS/ABS	7	33	15	136	-	191

注：以上减值准备净（拨回）/ 拨备不包括年内已处置之住房贷款 / 资产抵押债券。

Note: The net (reversal)/charge of impairment allowances for MBS/ABS disposed during the year is 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

市场风险是指因金融市场价格（债券价格 / 利率、汇率、股票价格、商品价格）变化导致银行的外汇和商品持仓值及交易账利率和股票持仓值波动而可能给银行带来的损失。本集团采取稳健的市场风险偏好，保持风险与收益的平衡。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管理手段，有效管理银行业务中可能发生的市场风险，促进资金业务健康发展。

本集团按照风险管理架构管理市场风险，董事会及风险委员会、高层管理人员和职能部门，各司其职，各负其责。风险管理部（市场风险管理）是市场风险管理的主责单位，协助高层管理人员履行日常管理职责，独立监察中银香港及整个集团的市场风险状况以及管理政策和限额执行情况，确保整体和个别的市场风险均控制在可接受的风险水平内。

本集团市场风险管理的范围，包括集团层面和各附属机构。集团制订统一的市场风险管理政策，规范本集团及各附属机构的市场风险管理工作，同时，设置集团风险值限额，并根据各附属机构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，各附属机构管理者可以制订具体的实施办法（需经中银香港认可），并须承担管理其机构日常市场风险的责任。各附属机构设有独立的风险监控单位，监控每日的市场风险及限额执行情况，并定期向中银香港提交管理信息和报告。

4.2 Market Risk

Market risk refers to the risk of losses arising from adverse movements in the value of foreign exchange and commodity positions and the trading book interest rate and equity positions held by the Group due to the volatility of financial market price (debt security price/interest rate, foreign exchange rate, equity price, commodity price). The Group adopts robust market risk appetite to achieve balance between risk and return. The Group's objective in managing market risk is to secure healthy growth of treasury business, by effective management of potential market risk in the Group's business, according to the Group's overall risk appetite and strategy of treasury business and based on well established risk management regime and measures.

According to corporate governance in risk management, the Board and Risk Committee, senior management and functional departments/units perform their duties and responsibilities to manage the Group's market risk. Risk Management Department (Market Risk Management) 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, ensuring the aggregate and individual market risk are within acceptable level.

The Group's market risk management covers the Group and its subsidiaries. The Group establishes uniform market risk management policies to regulate the Group's and subsidiaries' market risk management work; meanwhile, the Group sets up Group VAR limit, which is allocated and monitored across the Group, according to subsidiaries' business requirements and risk tolerance level. In line with the requirements set in the Group policy, subsidiaries may formulate detailed regulations (subject to prior consent by BOCHK) and must bear the responsibility to manage daily market risk of the institution. Subsidiaries set up independent risk monitoring team to monitor daily market risk and limit compliance, and submit management information and reports to BOCHK 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)

4.2 市场风险（续）

本集团设定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三个层级，分别由风险委员会、管理委员会或风险总监及资金业务的主管副总裁批准，中银香港资金业务单位及各附属机构（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。

(A) 风险值

本集团用于管理市场风险的核心指标是风险值。它是采用统计学方式估量的一段特定时间内和指定的置信度下，银行所持有的交易账头盘可能形成的最大损失。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年的市场数据为参照，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，并设定集团总体和各附属机构的风险值限额。

4.2 Market Risk (continued)

The Group sets up market risk indicators and limits to identify, measure, monitor and control market risk. Major risk indicators and limits include but are not limited to VAR, Stop Loss, Open Position, Stress Testing and Sensitivity Analysis (Basis Point Value, Greeks), etc. To meet management requirements, major risk indicators and limits are classified into three levels, and approved by Risk Committee, Management Committee or CRO and Deputy Chief Executive (DCE) in charge of treasury business respectively. Treasury business units of BOCHK and other subsidiaries (as for Group Limit) are required to conduct their business within approved market risk indicators and limits.

(A) VAR

VAR refers to the core indicator used in managing the Group's market risk. It is a statistical method used to measure the maximum loss of trading book positions held by the bank over a target horizon with a given level of confidence. The Group adopts a uniform VAR calculation model, using historical simulation approach and 2-year historical data, to calculate VAR of the Group and subsidiaries over 1-day holding period with 99% confidence level, and set up VAR limit of the Group and subsidiaries.

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)

(A) 风险值（续）

(A) VAR (continued)

下表详述中银香港
自营盘市场风险持
仓的风险值¹。

The following table sets out the VAR for all trading market risk exposure¹ of BOCHK.

		年份	于 12 月 31 日	全年	全年	全年
				最低数值	最高数值	平均数值
		Year	31 December	At	Minimum for	Maximum for
				the year	the year	Average for
				港币百万元	港币百万元	港币百万元
				HK\$m	HK\$m	HK\$m
全部市场风险持仓之 风险值	VAR for all market risk	2010		9.8	5.7	15.7
		2009		9.8	9.0	16.3
汇率风险产品持仓之 风险值	VAR for foreign exchange risk products	2010		1.3	1.3	11.2
		2009		7.7	7.4	15.8
利率风险产品持仓之 风险值	VAR for interest rate risk products	2010		10.4	3.6	13.6
		2009		6.4	2.1	12.8
股票风险产品持仓之 风险值	VAR for equity risk products	2010		0.0	0.0	1.7
		2009		0.1	0.1	2.5
商品风险产品持仓之 风险值	VAR for commodity risk products	2010		0.0	0.0	0.2
		2009		0.0	0.0	0.1

2010 年中银香港从市
场风险相关的自营交
易赚得的每日平均收
益²为港币 5.75 百万
元（2009 年：港币
3.88 百万元）。

In 2010, the average daily revenue² of BOCHK earned from market risk-related trading activities was HK\$5.75 million (2009: HK\$3.88 million).

注释：

1 不包括外汇结构性敞口
的风险值。

2 不包括外汇结构性敞口
的损益及背对背收入。

Notes:

1 Structural FX positions have been excluded.

2 Revenues from structural FX positions and back-to-back transactions 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）

4.2 Market Risk (continued)

(A) 风险值（续）

(A) VAR (continued)

本集团采用回顾测试检讨风险值模型计量结果的准确性。回顾测试是将交易账持盘的风险值数字与下一个交易日从这些持盘得到的实际收入作出比较，而实际交易收入中不包括非交易收益，例如服务费及佣金。若交易收入为负值，且超越风险值数字，则视为出现例外情况。一般而言，在连续 12 个月内的例外情况应该不超过 4 次。回顾测试结果需要向集团高层管理人员（包括总裁及风险总监）报告。中银香港每月对风险值模型计算结果进行回顾测试。2010 年内测试结果显示，实际交易损失超过风险值的情况只发生过 3 次。

The predictive power of the VAR measure is monitored by back-testing, which compares the calculated VAR figure of those trading positions of each business day with the actual revenues arising on those positions on the next business day. These actual revenues exclude non-trading income, such as fee and commission. If back-testing revenues are negative and exceeding the VAR, a "back-testing exception" is noted. Generally speaking, the number of back-testing exceptions in a rolling 12-month period will not exceed four times. Back-testing results are reported to the Group's senior management, including CE and CRO. BOCHK conducts back-testing of VAR measures on a monthly basis. There are 3 actual losses exceeding the VAR estimate for BOCHK in 2010.

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，但它也有一定局限性，例如：

- 采用过往数据估计未来动态未能顾及所有可能出现的情况，特别是一些极端情况；
- 一日持仓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，可能未及在一日持仓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 a valuable guide to risk, VAR should always be viewed in the context of its limitations. For example:

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

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剩余市场风险。交易账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均以主要货币为主，尤其集中在港元及美元。为确保外汇风险暴露保持在可接受水平，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，集团致力于减少相同货币资产与负债的错配，并通常利用外汇合约（例如外汇掉期）管理由外币资产及负债所产生的汇率风险。

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 trading book includes sensitivity testing on changes in risk factors with various degrees of severity, as well as scenario analysis on historical events including the 1987 Equity Market Crash, 1994 Bond Market Crash, the 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 the Hong Kong dollar and the US dollar. 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 asset and liability in the same currency. Foreign exchange contracts (e.g. FX swap) 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）

下表概述了本集团及本银行于 12 月 31 日之外币汇率风险承担。表内以折合港元账面值列示资产及负债，并按原币分类。

4.2 Market Risk (continued)

(B) Currency risk (continued)

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

		本集团 The Group							
		2010							
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others	总计 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	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
资产	Assets								
库存现金及在银行及其他金融机	Cash and balances with banks								
构的结余	and other financial institutions	369,079	17,962	21,802	2,762	657	1,884	999	415,145
一至十二个月内到期之银行及其	Placements with banks and								
他金融机构存款	other financial institutions								
	maturing between one and								
	twelve months	8,886	22,840	6,279	42	-	144	1,308	39,499
公允价值变化计入损益之金融资产	Financial assets at fair value								
	through profit or loss	1,211	3,369	35,842	-	-	-	75	40,497
衍生金融工具	Derivative financial instruments	122	2,540	21,072	18	-	-	30	23,782
香港特别行政区政府负债证明书	Hong Kong SAR Government								
	certificates of indebtedness	-	-	46,990	-	-	-	-	46,990
贷款及其他账项	Advances and other accounts	25,299	190,935	413,734	5,447	1,260	53	8,663	645,391
证券投资	Investment in securities								
- 可供出售证券	- Available-for-sale securities	14,939	152,394	41,066	22,876	4,421	1,767	40,080	277,543
- 持有至到期日证券	- Held-to-maturity securities	6,577	24,741	8,269	1,743	2,028	15	7,643	51,016
- 贷款及应收款	- Loans and receivables	-	5,791	9,565	-	-	-	-	15,356
联营公司权益	Interests in associates	-	-	212	-	-	-	-	212
投资物业	Investment properties	96	-	10,246	-	-	-	-	10,342
物业、厂房及设备	Properties, plant and equipment	420	-	30,612	-	-	-	-	31,032
其他资产（包括递延税项资产）	Other assets (including deferred								
	tax assets)	147	404	14,560	77	89	40	72	15,389
资产总额	Total assets	426,776	420,976	660,249	32,965	8,455	3,903	58,870	1,612,194

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)

		本集团 The Group						
		2010						
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others
		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
负债	Liabilities							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	46,990	-	-	-	46,990
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	241,539	42,496	13,393	99	252	15	313,784
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	76	25,280	-	-	-	25,493
衍生金融工具	Derivative financial instruments	130	3,436	16,902	681	2	-	21,231
客户存款	Deposits from customers	157,440	185,193	613,598	15,764	1,921	16,745	1,029,520
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)	4,430	10,790	24,874	535	48	642	42,010
后偿负债	Subordinated liabilities	-	20,029	-	6,848	-	-	26,877
负债总额	Total liabilities	403,539	262,020	741,037	23,927	2,223	17,402	1,505,905
资产负债表头寸净值	Net on-balance sheet position	23,237	158,956	(80,788)	9,038	6,232	(13,499)	106,289
表外资产负债头寸净值*	Off-balance sheet net notional position*	(17,781)	(155,173)	182,397	(8,965)	(6,290)	13,368	4,300
或然负债及承担	Contingent liabilities and commitments	11,813	85,973	227,261	5,720	1,559	1,076	336,715

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)

		本集团							
		The Group							
		2009							
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others	总计 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	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
资产	Assets								
库存现金及在银行及其他金融机	Cash and balances with banks								
构的结余	and other financial institutions	59,001	44,860	50,759	2,066	317	623	2,699	160,325
一至十二个月内到期之银行及其	Placements with banks and								
他金融机构存款	other financial institutions								
	maturing between one and								
	twelve months	1,782	34,514	19,365	3,083	43	125	1,370	60,282
公允价值变化计入损益之金融资产	Financial assets at fair value								
	through profit or loss	700	2,314	15,399	-	-	-	62	18,475
衍生金融工具	Derivative financial instruments	5	1,201	16,229	48	-	-	92	17,575
香港特别行政区政府负债证明书	Hong Kong SAR Government								
	certificates of indebtedness	-	-	38,310	-	-	-	-	38,310
贷款及其他账项	Advances and other accounts	15,810	112,386	386,224	3,352	1,170	46	8,112	527,100
证券投资	Investment in securities								
- 可供出售证券	- Available-for-sale securities	2,414	115,448	30,000	24,365	13,261	1,882	34,870	222,240
- 持有至到期日证券	- Held-to-maturity securities	1,761	24,037	22,001	6,749	2,725	362	8,928	66,563
- 贷款及应收款	- Loans and receivables	-	5,873	6,661	-	-	-	169	12,703
联营公司权益	Interests in associates	-	-	217	-	-	-	-	217
投资物业	Investment properties	59	-	9,305	-	-	-	-	9,364
物业、厂房及设备	Properties, plant and equipment	350	-	25,921	-	-	-	-	26,271
其他资产（包括递延税项资产）	Other assets (including deferred								
	tax assets)	128	614	13,372	11	110	54	65	14,354
资产总额	Total assets	82,010	341,247	633,763	39,674	17,626	3,092	56,367	1,173,779

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)

		本集团 The Group						
		2009						
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others
		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
负债	Liabilities							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	38,310	-	-	-	-
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	38,104	24,930	35,539	18	28	13	1,015
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	599	15,229	-	-	-	460
衍生金融工具	Derivative financial instruments	7	2,027	10,928	869	3	-	111
客户存款	Deposits from customers	38,715	158,320	565,700	15,517	2,199	14,645	48,833
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)	1,194	8,292	27,858	617	56	528	1,511
后偿负债	Subordinated liabilities	-	19,399	-	7,377	-	-	-
负债总额	Total liabilities	78,020	213,567	693,564	24,398	2,286	15,186	51,930
资产负债表头寸净值	Net on-balance sheet position	3,990	127,680	(59,801)	15,276	15,340	(12,094)	4,437
表外资产负债头寸净值*	Off-balance sheet net notional position*	462	(115,388)	144,569	(15,284)	(15,284)	11,849	(4,728)
或然负债及承担	Contingent liabilities and commitments	5,940	61,833	197,950	4,341	569	835	4,961

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)

		本银行 The Bank						
		2010						
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others
		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
资产	Assets							
库存现金及在银行及其他金融机 构的结余	Cash and balances with banks and other financial institutions	358,175	20,017	18,624	143	626	1,429	663
一至十二个月内到期之银行及其 他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	1,772	25,299	7,718	-	-	-	815
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss	1,200	1,364	34,345	-	-	-	-
衍生金融工具	Derivative financial instruments	100	2,484	19,937	18	-	-	30
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	46,990	-	-	-	-
贷款及其他账项	Advances and other accounts	1,021	138,964	340,506	5,136	1,146	5	7,617
证券投资	Investment in securities							
- 可供出售证券	- Available-for-sale securities	12,342	143,916	30,471	22,048	4,421	1,194	36,869
- 持有至到期日证券	- Held-to-maturity securities	6,577	22,825	6,329	1,743	2,028	15	7,142
- 贷款及应收款	- Loans and receivables	-	5,791	8,510	-	-	-	-
附属公司权益	Interests in subsidiaries	-	-	14,918	-	-	-	-
联营公司权益	Interests in associates	-	-	8	-	-	-	-
投资物业	Investment properties	-	-	9,681	-	-	-	-
物业、厂房及设备	Properties, plant and equipment	-	-	24,055	-	-	-	-
其他资产	Other assets	2	320	14,878	68	87	7	36
资产总额	Total assets	381,189	360,980	576,970	29,156	8,308	2,650	53,172

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)

		本银行 The Bank						
		2010						
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others
		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	总计 港币 百万元 HK\$m
负债	Liabilities							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	46,990	-	-	-	46,990
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	247,126	40,401	15,053	121	23	21	318,638
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	76	24,094	-	-	-	24,307
衍生金融工具	Derivative financial instruments	115	3,214	16,283	681	2	-	20,375
客户存款	Deposits from customers	115,459	156,936	523,215	9,766	1,705	15,680	855,477
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)	55	8,132	22,210	187	14	113	31,232
后偿负债	Subordinated liabilities	-	20,029	-	6,848	-	-	26,877
负债总额	Total liabilities	362,755	228,788	647,845	17,603	1,744	15,814	1,323,896
资产负债表头寸净值	Net on-balance sheet position	18,434	132,192	(70,875)	11,553	6,564	(13,164)	88,529
表外资产负债头寸净值*	Off-balance sheet net notional position*	(17,666)	(129,094)	159,562	(11,486)	(6,620)	13,030	3,743
或然负债及承担	Contingent liabilities and commitments	359	54,749	152,725	3,431	645	407	214,093

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)

		本银行							
		The Bank							
		2009							
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others	总计 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	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
资产	Assets								
库存现金及在银行及其他金融机	Cash and balances with banks								
构的结余	and other financial institutions	54,910	42,742	44,212	1,090	162	106	1,580	144,802
一至十二个月内到期之银行及其	Placements with banks and								
他金融机构存款	other financial institutions								
	maturing between one and								
	twelve months	1,150	37,043	12,323	53	43	-	249	50,861
公平值变化计入损益之金融资产	Financial assets at fair value								
	through profit or loss	643	311	13,943	-	-	-	-	14,897
衍生金融工具	Derivative financial instruments	5	1,193	15,347	48	-	-	92	16,685
香港特别行政区政府负债证明书	Hong Kong SAR Government								
	certificates of indebtedness	-	-	38,310	-	-	-	-	38,310
贷款及其他账项	Advances and other accounts	4	84,808	315,252	2,590	1,106	9	6,820	410,589
证券投资	Investment in securities								
- 可供出售证券	- Available-for-sale securities	1,158	108,766	22,419	24,364	13,261	1,576	32,692	204,236
- 持有至到期日证券	- Held-to-maturity securities	1,761	20,705	16,942	4,812	1,784	299	6,518	52,821
- 贷款及应收款	- Loans and receivables	-	5,873	6,446	-	-	-	-	12,319
附属公司权益	Interests in subsidiaries	-	-	14,931	-	-	-	-	14,931
联营公司权益	Interests in associates	-	-	8	-	-	-	-	8
投资物业	Investment properties	-	-	8,685	-	-	-	-	8,685
物业、厂房及设备	Properties, plant and equipment	-	-	20,305	-	-	-	-	20,305
其他资产	Other assets	2	584	12,535	-	110	4	44	13,279
资产总额	Total assets	59,633	302,025	541,658	32,957	16,466	1,994	47,995	1,002,728

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)

		本银行 The Bank						
		2009						
		人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others
		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
负债	Liabilities							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	38,310	-	-	-	-
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	34,947	23,350	34,852	395	58	8	995
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	599	14,413	-	-	-	460
衍生金融工具	Derivative financial instruments	7	2,013	10,328	869	3	-	111
客户存款	Deposits from customers	24,690	132,500	478,337	8,673	2,004	13,742	41,756
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)	6	5,873	25,060	321	25	94	704
后偿负债	Subordinated liabilities	-	19,399	-	7,377	-	-	-
负债总额	Total liabilities	59,650	183,734	601,300	17,635	2,090	13,844	44,026
资产负债表头寸净值	Net on-balance sheet position	(17)	118,291	(59,642)	15,322	14,376	(11,850)	3,969
表外资产负债头寸净值*	Off-balance sheet net notional position*	456	(108,487)	135,969	(15,307)	(14,301)	11,706	(4,302)
或然负债及承担	Contingent liabilities and commitments	-	44,429	132,503	2,461	383	348	3,472
								183,596

* 表外资产负债头寸净值指外汇衍生金融工具的名义合约净额净值。外汇衍生金融工具主要用来减低本集团及本银行之汇率变动风险。

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

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不利变动而可能导致银行整体收益和经济价值承受损失。本集团的利率风险主要来自银行账下的结构性持仓。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，进而影响净利息收益；
- 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；
- 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 adverse 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 so 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;
- Option risk - exercise of the options embedded in assets, liabilities or off-balance sheet items that can cause a change in the cashflows 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）

本集团风险管理管治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（市场风险管理）是利率风险管理的主责单位，在财务管理部（资产负债管理）和投资管理部的配合下，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，评估目标资产负债平衡表，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 Assets and Liabilities Management Committee ("ALCO") exercises its oversight of interest rate risk in accordance with "BOCHK Group Interest Rate Risk Management Policy" as approved by the RC. Risk Management Department ("RMD") (Market Risk Management) is the unit responsible for interest rate risk management. With the cooperation of Financial Management Department (Asset & Liability Management) and Investment Management, RMD assists the ALCO to manage day-to-day interest rate risk positions. Its roles include, but are not limited to, formulation of management policies, selection of methodologies, setting risk indicators and limits, assessment of target balance sheet, monitoring the compliance with policies and limits, and submission of interest rate risk management reports to the RC and senior management, 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，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定价缺口、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）（包括 AFS 债券组合 EV 限额）等。主要风险指标和限额视管理需要划分为两个层级，分别由风险委员会和资产负债管理委员会批准。承担利率风险的各业务单位必须在批核的利率风险指标限额范围内开展相关业务。集团推出银行账新产品或新业务前，须先执行风险评估程序，包括评估其潜在的利率风险，并考虑现行的利率风险监控机制是否足够。如拟推出的新产品或新业务对银行利率风险造成重大影响，须向财务总监及风险总监提交建议，并报风险委员会批准。

4.2 Market Risk (continued)

(C) Interest rate risk (continued)

The Group set out interest rate risk indicators and limits to identify, measure, monitor and control interest rate risk. The indicators and limits include, but are not limited to, re-pricing gap limits, basis risk, duration, price value of a basis point (PVBP), Greeks, net interest income sensitivity ratio, economic value sensitivity ratio (including sub-limit for AFS securities), etc. The indicators and limits are classified into two levels, which are approved by the RC and ALCO respectively. 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, relevant departments are required to go through a risk assessment process, which includes 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 reported to both the CFO and CRO and submitted to the RC 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）反映利率风险对银行净利率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算净利息收入的比率；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，用来监测和控制集团银行账利率风险，任何一项限额均不得突破。除上述孳息曲线平移的情景外，集团同时采用日常情景测试市场利率变动对两项指标值的影响。

4.2 Market Risk (continued)

(C) Interest rate risk (continued)

Net interest income sensitivity ratio (NII) and economic value sensitivity ratio (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 projected net interest income for the year. The latter assesses the impact of interest rate movement on economic value (i.e. the present value of cash-flows of assets, liabilities and off-balance-sheet items discounted using market interest rate) as a percentage to the latest capital base. Limits are set by RC on these two indicators to monitor and control the Group's banking book interest rate risk. Any of these limits cannot be breached. Apart from the above hypothetical parallel shift scenario, business-as-usual ("BAU") scenario has been established to assess the impact of interest rate movements on these two indicators.

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。例如，集团选择收益率曲线平衡移 200 个基点作为压力情景，评估其对净利息及经济价值的影响；选择活期及储蓄存款客户择权及按揭客户提早还款的情景，以及资产抵押债券 / 按揭抵押债券加权平均寿命改变导致提前还款的情景，测试其对银行预期利息收益和经济价值乃至资本基础的影响。

4.2 Market Risk (continued)

(C) Interest rate risk (continued)

The Group uses scenario analysis and stress test to assess the banking book interest rate risk the Group would face under adverse circumstances. For example, a stress scenario of 200 basis points parallel shift of yield curve is used to assess the impact on the Group's net interest income and economic value. Scenario analysis and stress test are also devised to assess the impact on net interest income and economic value as well as capital base arising from the optionality of demand and savings deposits, the prepayment of mortgage loans and the prepayment of ABS/MBS due to extension/contraction of weighted average life.

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)

下表概述了本集团及本银行于12月31日的利率风险承担。表内以账面值列示资产及负债，并按合约重定息率日期或到期日（以较早者为准）分类。

The tables below summarise the Group's and the Bank's exposure to interest rate risk as at 31 December. Included in the tables are the assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

		本集团 The Group					
		2010					
		一个月内 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing
		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	总计 Total 港币百万元 HK\$'m
资产	Assets						
库存现金及在银行及其他金融机构的结余	Cash and balances with banks and other financial institutions	408,544	-	-	-	-	6,601
一至十二个月内到期之银行及其他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	19,346	20,153	-	-	39,499
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	3,399	29,967	3,021	3,282	693	135
衍生金融工具	Derivative financial instruments	-	-	-	-	-	23,782
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	46,990
贷款及其他账项	Advances and other accounts	512,985	92,528	27,356	7,659	119	4,744
证券投资	Investment in securities						
- 可供出售证券	- Available-for-sale securities	34,227	41,630	49,111	122,690	29,329	556
- 持有至到期日证券	- Held-to-maturity securities	7,142	16,570	9,808	10,692	6,804	-
- 贷款及应收款	- Loans and receivables	5,791	3,402	6,163	-	-	-
联营公司权益	Interests in associates	-	-	-	-	-	212
投资物业	Investment properties	-	-	-	-	-	10,342
物业、厂房及设备	Properties, plant and equipment	-	-	-	-	-	31,032
其他资产（包括递延税项资产）	Other assets (including deferred tax assets)	-	-	-	-	-	15,389
资产总额	Total assets	972,088	203,443	115,612	144,323	36,945	139,783
							1,612,194

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 The Group					
		2010					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing
		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
负债	Liabilities						总计 Total
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	46,990
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	298,078	8,729	969	-	-	313,784
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	4,996	16,993	3,316	168	20	25,493
衍生金融工具	Derivative financial instruments	-	-	-	-	-	21,231
客户存款	Deposits from customers	789,510	107,409	73,421	5,010	-	1,029,520
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)	11,005	1,070	2,163	394	-	42,010
后偿负债	Subordinated liabilities	-	-	6,848	-	20,029	26,877
负债总额	Total liabilities	1,103,589	134,201	86,717	5,572	20,049	1,505,905
利率敏感度缺口	Interest sensitivity gap	(131,501)	69,242	28,895	138,751	16,896	106,289

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 The Group					
		2009					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
资产	Assets						
库存现金及在银行及其他金融机 构的结余	Cash and balances with banks and other financial institutions	131,539	-	-	-	28,786	160,325
一至十二个月内到期之银行及其 他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	26,170	34,112	-	-	60,282
公允价值变化计入损益之金融资产 通过利润或损失	Financial assets at fair value through profit or loss	10,862	2,567	2,117	2,249	532	18,475
衍生金融工具	Derivative financial instruments	-	-	-	-	17,575	17,575
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	38,310	38,310
贷款及其他账项	Advances and other accounts	437,351	66,229	17,878	1,491	164	527,100
证券投资	Investment in securities						
- 可供出售证券	- Available-for-sale securities	23,976	42,303	15,488	117,281	22,565	222,240
- 持有至到期日证券	- Held-to-maturity securities	16,968	28,856	11,241	7,802	1,696	66,563
- 贷款及应收款	- Loans and receivables	169	1,774	10,760	-	-	12,703
联营公司权益	Interests in associates	-	-	-	-	217	217
投资物业	Investment properties	-	-	-	-	9,364	9,364
物业、厂房及设备	Properties, plant and equipment	-	-	-	-	26,271	26,271
其他资产（包括递延税项资产）	Other assets (including deferred tax assets)	-	-	-	-	14,354	14,354
资产总额	Total assets	620,865	167,899	91,596	128,823	24,957	1,173,779

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 The Group					
		2009					
		一个月内 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing
		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
负债	Liabilities						总计 Total
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	38,310
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	78,388	1,751	3,475	-	-	99,647
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	13,375	1,974	846	93	-	16,288
衍生金融工具	Derivative financial instruments	-	-	-	-	-	13,945
客户存款	Deposits from customers	682,305	76,187	36,107	1,073	-	843,929
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)	9,685	265	274	305	-	40,056
后偿负债	Subordinated liabilities	-	-	26,776	-	-	26,776
负债总额	Total liabilities	783,753	80,177	67,478	1,471	-	1,078,951
利率敏感度缺口	Interest sensitivity gap	(162,888)	87,722	24,118	127,352	24,957	94,828

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)

4.2 市场风险（续）

(C) 利率风险（续）

4.2 Market Risk (continued)

(C) Interest rate risk (continued)

		本银行 The Bank						
		2010						
		一个月内 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 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
资产	Assets							
库存现金及在银行及其他金融机 构的结余	Cash and balances with banks and other financial institutions	395,451	-	-	-	-	4,226	399,677
一至十二个月内到期之银行及其 他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	17,842	17,762	-	-	-	35,604
公允价值变化计入损益之金融资产 通过利润或损失	Financial assets at fair value through profit or loss	2,886	29,334	2,460	2,028	163	38	36,909
衍生金融工具	Derivative financial instruments	-	-	-	-	-	22,569	22,569
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	46,990	46,990
贷款及其他账项	Advances and other accounts	424,149	62,305	7,760	155	26	-	494,395
证券投资	Investment in securities							
- 可供出售证券	- Available-for-sale securities	27,630	35,520	45,271	114,533	28,194	113	251,261
- 持有至到期日证券	- Held-to-maturity securities	6,229	14,747	8,911	9,968	6,804	-	46,659
- 贷款及应收款	- Loans and receivables	5,791	3,402	5,108	-	-	-	14,301
附属公司权益	Interests in subsidiaries	-	-	-	-	-	14,918	14,918
联营公司权益	Interests in associates	-	-	-	-	-	8	8
投资物业	Investment properties	-	-	-	-	-	9,681	9,681
物业、厂房及设备	Properties, plant and equipment	-	-	-	-	-	24,055	24,055
其他资产	Other assets	-	-	-	-	-	15,398	15,398
资产总额	Total assets	862,136	163,150	87,272	126,684	35,187	137,996	1,412,425
负债	Liabilities							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	46,990	46,990
银行及其他金融机构之存款及结 余	Deposits and balances of banks and other financial institutions	305,679	7,079	417	-	-	5,463	318,638
公允价值变化计入损益之金融负债 通过利润或损失	Financial liabilities at fair value through profit or loss	4,546	16,534	3,039	168	20	-	24,307
衍生金融工具	Derivative financial instruments	-	-	-	-	-	20,375	20,375
客户存款	Deposits from customers	678,053	79,544	51,168	218	-	46,494	855,477
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)	9,780	-	-	-	-	21,452	31,232
后偿负债	Subordinated liabilities	-	-	6,848	-	20,029	-	26,877
负债总额	Total liabilities	998,058	103,157	61,472	386	20,049	140,774	1,323,896
利率敏感度缺口	Interest sensitivity gap	(135,922)	59,993	25,800	126,298	15,138	(2,778)	88,529

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）

4.2 Market Risk (continued)

(C) Interest rate risk (continued)

		本银行 The Bank					
		2009					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing
		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	总计 Total 港币百万元 HK\$m
资产	Assets						
库存现金及在银行及其他金融机 构的结余	Cash and balances with banks and other financial institutions	118,947	-	-	-	-	25,855
一至十二个月内到期之银行及其 他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	21,567	29,294	-	-	50,861
公允价值变化计入损益之金融资产 通过利润或损失	Financial assets at fair value through profit or loss	10,556	1,646	1,745	889	24	37
衍生金融工具	Derivative financial instruments	-	-	-	-	-	16,685
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	38,310
贷款及其他账项	Advances and other accounts	357,796	46,274	6,389	66	64	-
证券投资	Investment in securities						
- 可供出售证券	- Available-for-sale securities	21,142	37,818	13,838	110,101	21,236	101
- 持有至到期日证券	- Held-to-maturity securities	13,281	23,359	8,320	6,166	1,695	-
- 贷款及应收款	- Loans and receivables	-	1,774	10,545	-	-	-
附属公司权益	Interests in subsidiaries	-	-	-	-	-	14,931
联营公司权益	Interests in associates	-	-	-	-	-	8
投资物业	Investment properties	-	-	-	-	-	8,685
物业、厂房及设备	Properties, plant and equipment	-	-	-	-	-	20,305
其他资产	Other assets	-	-	-	-	-	13,279
资产总额	Total assets	521,722	132,438	70,131	117,222	23,019	138,196
负债	Liabilities						
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	38,310
银行及其他金融机构之存款及结 余	Deposits and balances of banks and other financial institutions	73,250	48	13	-	-	21,294
公允价值变化计入损益之金融负债 通过利润或损失	Financial liabilities at fair value through profit or loss	13,121	1,612	646	93	-	-
衍生金融工具	Derivative financial instruments	-	-	-	-	-	13,331
客户存款	Deposits from customers	580,833	58,963	20,498	151	-	41,257
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)	8,647	-	-	-	-	23,436
后偿负债	Subordinated liabilities	-	-	26,776	-	-	-
负债总额	Total liabilities	675,851	60,623	47,933	244	-	137,628
利率敏感度缺口	Interest sensitivity gap	(154,129)	71,815	22,198	116,978	23,019	568

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）

本集团对利率风险进行的压力测试，可以通过以下例子说明。集团主要面对港元及美元利率风险。以2010年12月31日止的数据为例，若港元及美元市场利率上移100个基点，其他因素不变情况下，对集团及银行未来12个月的净利息收入及对储备的影响如下：

4.2 Market Risk (continued)

(C) Interest rate risk (continued)

The Group is principally exposed to HKD and USD in terms of interest rate risk. The following example illustrates how the Group's stress test is performed. As at 31 December 2010, if HKD and USD market interest rates had been 100 basis points higher with other variables held constant, the impacts on net interest income over the next twelve months and on reserves for the Group and the Bank would have been as follows:

测试情景 Scenario	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			
	本集团 The Group		本银行 The Bank		本集团 The Group		本银行 The Bank	
	2010	2009	2010	2009	2010	2009	2010	2009
	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
	2010	2009	2010	2009	2010	2009	2010	2009
港元孳息曲线平行上移100个基点 Up 100 basis points parallel shift in HK dollar yield curves	896	382	704	252	(188)	(149)	(143)	(102)
美元孳息曲线平行上移100个基点 Up 100 basis points parallel shift in US dollar yield curves	(1,416)	(573)	(1,317)	(554)	(3,520)	(2,796)	(3,359)	(2,638)

对净利息收入的整体负面影响（港元及美元合计）较2009年增加主要由于相关货币的短期档利率敏感负缺口扩阔所致。同时，可供出售债券投资组合因上述模拟市场利率变化预计会出现估值减少令集团储备减少。储备减少幅度增加乃由于可供出售债券投资组合规模及久期增加。

The overall negative impact (HKD and USD combined) on net interest income increased compared with 2009 mainly because the short term negative gaps are widened in relevant currencies. Reserves would have been reduced because of the expected reduction in valuation of available-for-sale portfolio due to the above simulated market rates movement. The reduction of reserves is larger compared with 2009 because the size and duration of available-for-sale portfolio is increased.

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）

本集团建立的压力情景采用较严峻的假设，主要假设包括港元息口与美元息口相关性变化、利率平行移动、及在没有采取缓释风险情况下假设所有持仓均计至到期日为止及在同一档内利率重新订价或到期。个别产品的潜藏期权风险令产品的风险变得复杂，需选择性假设以便更准确地反映利率风险。

4.2 Market Risk (continued)

(C) Interest rate risk (continued)

The Group uses more severe assumptions when conducting stress test, including a change in the correlation between HK dollar and US dollar interest rates, parallel movement of interest rates for the banking book positions of all repricing or maturity dates, and that in the absence of actions that would be taken to mitigate the impact of interest rates shock, all positions are assumed to run to maturity and reprice or mature simultaneously within a given time band. As the risk is complicated by having optionality embedded in certain products, behavioural assumptions are made to reflect more accurately the interest rate risk exposures.

4.3 流动资金风险

流动资金风险是指银行因无法提供资金以应对资产增加或履行到期义务，而可能要承受的不欲接受的损失。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。

4.3 Liquidity Risk

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay the due obligations, and need to bear an unacceptable loss. The Group follows the sound liquidity risk appetite, to provide stable, reliable and adequate sources of cash to meet liquidity needs under normal circumstances or stressed scenarios; and survive with net positive cumulative cash flow in extreme scenarios, without requesting HKMA to act as a 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，安排资产组合的结构（包括贷款、债券投资或拆放同业等），保持充足的高流动性资产，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。本集团致力实现资金运用和融资渠道的多样化，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。本集团注重表外业务，如贷款承诺、衍生工具、期权及其他复杂的结构性产品可能产生的流动资金风险，将其纳入整体流动资金风险管理。本集团的流动资金风险管理策略还涵盖了外币资产负债流动性、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方案。

4.3 Liquidity Risk (continued)

The Group's liquidity risk management objective is to effectively manage the liquidity of on-balance sheet and off-balance sheet items with reasonable cost based on the liquidity risk appetite to achieve sound operation and sustainable profitability. Customer deposits are our primary source of funds. To ensure stable and sufficient source of funds are in place, the Group actively attracts new deposits, keeps the core deposit and obtains supplementary funding from interbank market or 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 in support of normal business needs and ensure its ability to raise enough funds at a reasonable cost to serve external claims in case of emergency. The Group is committed to diversify the source of funds and the use of funds to avoid excessive concentration of assets and liabilities and prevent triggering liquidity risk due to the break of funding strand when problem occurred in one concentrated funding source. The Group 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 overall liquidity risk management strategy to cover the liquidity management of foreign currency assets and liabilities, intra-day liquidity, intra-group liquidity, the liquidity risk arising from others risk, etc., and has formulated corresponding funding contingency plan.

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）

风险委员会是董事会设立的常务委员会，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（市场风险管理）是本集团流动资金风险管理的主责部门，它与财务管理部（资产负债管理）、投资管理部等合作，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。

本集团设定流动资金风险指标和限额，用来识别、计量、监测和控制流动资金风险，包括但不限于流动比率、存款稳定性比率、贷存比率、流动性缺口比率，以及最大累计现金流出、流动性缓冲资产组合等。本集团采用现金流量分析（正常及压力情况下）和压力测试（包括本机构危机及市场危机情况）等方法，预测及评估银行满足流动资金需求的能力。本集团建立了资产负债管理系统（ALM），为管理好流动资金风险提供技术支持。

4.3 Liquidity Risk (continued)

The Risk Committee ("RC"), a standing committee established by the Board of Directors, is the decision making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by the RC, the Assets and Liabilities Management Committee ("ALCO") exercises its oversight of liquidity risk and ensures the daily operations of the Group are conducted on the basis of the risk appetite and policies as set by the RC. Risk Management Department (Market Risk Management) is the unit responsible for overseeing the Group's liquidity risk. It cooperates with Financial Management Department (Assets and Liabilities Management), Investment Management, etc. to assist ALCO to perform liquidity management functions according to their specific responsibilities.

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk. Such indicators and limits include (but are not limited to) liquidity ratio, deposit stability ratio, loan-to-deposit ratio, maturity mismatch ratio, Maximum Cumulative Outflow ("MCO") and liquidity buffer asset portfolio. The Group applies cash flow analysis (under normal and stress conditions) and liquidity stress test (including institution specific and world wide crisis) to assess the Group's capability to withstand various severe liquidity crises. Also, Assets and Liabilities Management System ("ALM") is developed to provide data support for facilitating the 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）

本集团对流动资金风险的管理，适用于新产品或新业务。有关产品或业务推出前，相关单位必须首先履行风险评估程序，包括评估潜在的流动资金风险，并考虑现行管理措施是否足够控制相关风险。如果新产品或新业务可能对银行流动资金风险形成重大影响，须上报风险委员会审批。

本集团制订统一的流动资金风险管理政策，规范和指导全集团及各附属机构的流动风险管理；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（需经中银香港认可），并承担管理本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，中银香港风险管理部（市场风险管理）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监控。

4.3 Liquidity Risk (continued)

The Group's liquidity risk management also covers new product or business development. Before launching a new product or business, the relevant departments are required to go through a risk assessment process, which includes the assessment of underlying liquidity risk and consideration of the adequacy of the current risk management mechanism. Any material impact on liquidity risk noted during the risk assessment process will be reported to RC for approval.

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 (subject to approval by BOCHK), and assumes its own liquidity risk management responsibility. Subsidiaries are required to report their respective liquidity positions on a regular basis to Risk Management Department (Market Risk Management) of BOCHK which consolidates such information and monitors group-wide liquidity 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)

4.3 流动资金风险（续） 4.3 Liquidity Risk (continued)

(A) 流动资金比率

(A) Liquidity ratio

		<u>2010</u>	<u>2009</u>
平均流动资金比率	Average liquidity ratio	<u>38.77%</u>	<u>40.18%</u>

平均流动资金比率是以本银行年内每月平均流动资金比率的简单平均值计算。

The average liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio of the Bank for the year.

流动资金比率是根据《银行业条例》附表四及以单独基准（即只包括香港办事处）计算。

The liquidity ratio is computed on the solo basis (the Hong Kong offices only) and is in accordance with the Fourth Schedule to the Banking Ordinance.

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) 按合约到期日之未折现现金流分析

(B) Analysis of undiscounted cash flows by contractual maturities

(a) 非衍生工具之现金流

(a) Non-derivative cash flows

下表概述了本集团及本银行于 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。

The tables below summarise the cash flows of the Group and the Bank as at 31 December for non-derivative financial liabilities by remaining contractual maturities.

		本集团 The Group				
		2010				
		一至 一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years
		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
金融负债	Financial liabilities					
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	46,990	-	-	-	-
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	304,106	8,804	1,013	-	-
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	4,997	17,001	3,320	179	23
客户存款	Deposits from customers	841,383	108,138	74,604	6,641	-
后偿负债	Subordinated liabilities	-	539	682	4,973	31,579
其他金融负债	Other financial liabilities	25,846	1,192	2,302	269	-
金融负债总额	Total financial liabilities	1,223,322	135,674	81,921	12,062	31,602
						1,484,581

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(a) 非衍生工具之现金流（续）

(a) Non-derivative cash flows (continued)

		本集团 The Group				
		2009				
		一至 一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years
		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
金融负债	Financial liabilities					
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	38,310	-	-	-	-
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	94,461	1,774	3,505	-	-
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	13,168	868	2,160	111	-
客户存款	Deposits from customers	730,560	74,999	37,589	1,184	-
后偿负债	Subordinated liabilities	-	-	607	2,629	29,640
其他金融负债	Other financial liabilities	22,241	501	358	309	-
金融负债总额	Total financial liabilities	898,740	78,142	44,219	4,233	29,640
						1,054,974

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(a) 非衍生工具之现金流（续）

(a) Non-derivative cash flows (continued)

		本银行 The Bank					
		2010					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
金融负债	Financial liabilities						
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	46,990	-	-	-	-	46,990
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	311,158	7,140	420	-	-	318,718
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	4,547	16,542	3,043	179	23	24,334
客户存款	Deposits from customers	724,596	79,659	51,517	219	-	855,991
后偿负债	Subordinated liabilities	-	539	682	4,973	31,579	37,773
其他金融负债	Other financial liabilities	20,046	124	89	-	-	20,259
金融负债总额	Total financial liabilities	1,107,337	104,004	55,751	5,371	31,602	1,304,065

		本银行 The Bank					
		2009					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
金融负债	Financial liabilities						
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	38,310	-	-	-	-	38,310
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	94,544	48	17	-	-	94,609
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	12,914	506	1,960	111	-	15,491
客户存款	Deposits from customers	622,113	59,003	20,583	160	-	701,859
后偿负债	Subordinated liabilities	-	-	607	2,629	29,640	32,876
其他金融负债	Other financial liabilities	19,776	163	275	-	-	20,214
金融负债总额	Total financial liabilities	787,657	59,720	23,442	2,900	29,640	903,359

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流

(b) Derivative cash flows

(i) 按净额基准结算之衍生工具

(i) Derivatives settled on a net basis

本集团之按净额基准结算之衍生工具包括：

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

- 外汇合约：不交割之场外货币期权、货币期货、不交割之货币远期；

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

- 利率合约：利率掉期；

- Interest rate contracts: interest rate swaps;

- 贵金属合约：贵金属孖展合约；及

- Bullion contracts: bullion margin contracts; and

- 股权合约：于交易所买卖的股权期权。

- Equity contracts: exchange traded equity 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)

4.3 流动资金风险（续）

4.3 Liquidity Risk (continued)

(B) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流（续）

(b) Derivative cash flows (continued)

(i) 按净额基准结算之衍生工具（续）

(i) Derivatives settled on a net basis (continued)

下表为本集团及本银行按净额基准结算之衍生金融工具于12月31日的到期日分析，并按于结算日时，其相距合约到期日的剩余期限分类。表内披露公平值为净负债之衍生工具之净合约未折现现金流。

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

本集团 The Group		2010					
		一个月 Up to 1 month	一至 三 1-3 months	三至 十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
外汇合约	Foreign exchange contracts	(13,837)	(148)	(296)	129	-	(14,152)
利率合约	Interest rate contracts	(192)	(417)	(2,003)	(4,150)	(605)	(7,367)
贵金属合约	Bullion contracts	(899)	-	-	-	-	(899)
		(14,928)	(565)	(2,299)	(4,021)	(605)	(22,418)

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流（续）

(b) Derivative cash flows (continued)

(i) 按净额基准结算之衍生工具（续）

(i) Derivatives settled on a net basis (continued)

		本集团 The Group					
		2009					
		一个月 Up to 1 month	一至 三 1-3 months	三至 十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
外汇合约	Foreign exchange contracts	(9,013)	(9)	(416)	1	-	(9,437)
利率合约	Interest rate contracts	(97)	(292)	(1,463)	(3,344)	(328)	(5,524)
贵金属合约	Bullion contracts	(373)	-	-	-	-	(373)
		(9,483)	(301)	(1,879)	(3,343)	(328)	(15,334)

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流（续）

(b) Derivative cash flows (continued)

(i) 按净额基准结算之衍生工具（续）

(i) Derivatives settled on a net basis (continued)

		本银行 The Bank					
		2010					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
外汇合约	Foreign exchange contracts	(13,245)	(148)	(294)	129	-	(13,558)
利率合约	Interest rate contracts	(192)	(408)	(1,918)	(3,939)	(582)	(7,039)
贵金属合约	Bullion contracts	(891)	-	-	-	-	(891)
		(14,328)	(556)	(2,212)	(3,810)	(582)	(21,488)

		本银行 The Bank					
		2009					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
外汇合约	Foreign exchange contracts	(8,596)	(9)	(419)	1	-	(9,023)
利率合约	Interest rate contracts	(97)	(278)	(1,354)	(3,104)	(293)	(5,126)
贵金属合约	Bullion contracts	(373)	-	-	-	-	(373)
		(9,066)	(287)	(1,773)	(3,103)	(293)	(14,522)

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流（续）

(b) Derivative cash flows (continued)

(ii) 按总额基准结算之衍生工具

(ii) Derivatives settled on a gross basis

本集团之按总额基准结算之衍生工具包括场外货币期权、货币远期、交叉货币利率掉期、贵金属掉期、场外股权期权及股权挂钩掉期。

下表为本集团及本银行按总额基准结算之衍生金融工具于12月31日的到期日分析，并按于结算日时，其相距合约到期日的剩余期限分类。表内披露所有以总额基准结算之衍生工具之总合约未折现现金流。

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

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

4.3 流动资金风险（续）

4.3 Liquidity Risk (continued)

(B) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流（续）

(b) Derivative cash flows (continued)

(ii) 按总额基准结算之衍生工具（续）

(ii) Derivatives settled on a gross basis (continued)

		本集团 The Group					
		2010					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
外汇合约：	Foreign exchange contracts:						
- 流出	- Outflow	(195,685)	(82,791)	(52,839)	(3,100)	(2,026)	(336,441)
- 流入	- Inflow	195,151	82,791	52,862	3,112	2,030	335,946
贵金属合约：	Bullion contracts:						
- 流出	- Outflow	(3,021)	(867)	-	-	-	(3,888)
- 流入	- Inflow	-	-	-	-	-	-
股权合约：	Equity contracts:						
- 流出	- Outflow	(2)	-	-	-	-	(2)
- 流入	- Inflow	19	13	-	-	-	32
总流出	Total outflow	(198,708)	(83,658)	(52,839)	(3,100)	(2,026)	(340,331)
总流入	Total inflow	195,170	82,804	52,862	3,112	2,030	335,978

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流（续）

(b) Derivative cash flows (continued)

(ii) 按总额基准结算之衍生工具（续）

(ii) Derivatives settled on a gross basis (continued)

		本集团 The Group					
		2009					
		一个月 Up to 1 month	一至三 1-3 months	三至十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
外汇合约：	Foreign exchange contracts:						
- 流出	- Outflow	(130,169)	(76,058)	(72,643)	(656)	-	(279,526)
- 流入	- Inflow	130,220	77,002	73,023	665	-	280,910
贵金属合约：	Bullion contracts:						
- 流出	- Outflow	(22)	-	-	-	-	(22)
- 流入	- Inflow	-	-	-	-	-	-
股权合约：	Equity contracts:						
- 流出	- Outflow	(1)	-	-	-	-	(1)
- 流入	- Inflow	16	5	-	-	-	21
总流出	Total outflow	(130,192)	(76,058)	(72,643)	(656)	-	(279,549)
总流入	Total inflow	130,236	77,007	73,023	665	-	280,931

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流（续）

(b) Derivative cash flows (continued)

(ii) 按总额基准结算之衍生工具（续）

(ii) Derivatives settled on a gross basis (continued)

		本银行 The Bank					
		2010					
		一个月至 Up to 1 month	一至三 1-3 months	三至十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
外汇合约：	Foreign exchange contracts:						
- 流出	- Outflow	(187,292)	(76,432)	(50,028)	(3,066)	(2,026)	(318,844)
- 流入	- Inflow	186,738	76,437	50,046	3,077	2,030	318,328
贵金属合约：	Bullion contracts:						
- 流出	- Outflow	(3,021)	(867)	-	-	-	(3,888)
- 流入	- Inflow	-	-	-	-	-	-
股权合约：	Equity contracts:						
- 流出	- Outflow	(2)	-	-	-	-	(2)
- 流入	- Inflow	19	13	-	-	-	32
总流出	Total outflow	(190,315)	(77,299)	(50,028)	(3,066)	(2,026)	(322,734)
总流入	Total inflow	186,757	76,450	50,046	3,077	2,030	318,360

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(b) 衍生工具之现金流（续）

(b) Derivative cash flows (continued)

(ii) 按总额基准结算之衍生工具（续）

(ii) Derivatives settled on a gross basis (continued)

		本银行 The Bank					
		2009					
		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	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
外汇合约：	Foreign exchange contracts:						
- 流出	- Outflow	(130,058)	(74,829)	(71,246)	(656)	-	(276,789)
- 流入	- Inflow	130,031	75,790	71,632	665	-	278,118
贵金属合约：	Bullion contracts:						
- 流出	- Outflow	(22)	-	-	-	-	(22)
- 流入	- Inflow	-	-	-	-	-	-
股权合约：	Equity contracts:						
- 流出	- Outflow	-	-	-	-	-	-
- 流入	- Inflow	16	5	-	-	-	21
总流出	Total outflow	(130,080)	(74,829)	(71,246)	(656)	-	(276,811)
总流入	Total inflow	130,047	75,795	71,632	665	-	278,139

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) 按合约到期日之未折现现金流分析（续）

(B) Analysis of undiscounted cash flows by contractual maturities (continued)

(c) 资产负债表外项目

(c) Off-balance sheet items

贷款承担

Loan commitments

有关本集团及本银行于2010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，其合约金额分别为港币2,811.43亿元（2009年：港币2,338.49亿元）及港币1,701.35亿元（2009年：港币1,468.62亿元），此贷款承担可于一年内提取。

The contractual amounts of the Group's and the Bank's off-balance sheet financial instruments as at 31 December 2010 that the Group and the Bank commit to extend credit to customers and other facilities amounting to HK\$281,143 million (2009: HK\$233,849 million) and HK\$170,135 million (2009: HK\$146,862 million) respectively. Those loan commitments can be drawn within 1 year.

财务担保及其他财务融资

Financial guarantees and other financial facilities

本集团及本银行之财务担保及其他财务融资于2010年12月31日之金额分别为港币555.72亿元（2009年：港币425.80亿元）及港币439.58亿元（2009年：港币367.34亿元），其到期日乃少于1年。

Financial guarantees and other financial facilities of the Group and the Bank as at 31 December 2010 amounting to HK\$55,572 million (2009: HK\$42,580 million) and HK\$43,958 million (2009: HK\$36,734 million) respectively are maturing no later than 1 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)

4.3 流动资金风险 (续)

4.3 Liquidity Risk (continued)

(C) 到期日分析

(C) Maturity analysis

下表为本集团及本银行之资产及负债于12月31日的到期日分析,并按于结算日时,资产及负债相距合约到期日的剩余期限分类。

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

		本集团 The Group 2010						
		即期 On demand	一个月内 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite
		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
资产	Assets							
库存现金及在银行及其他金融机构的结余	Cash and balances with banks and other financial institutions	374,151	40,994	-	-	-	-	-
一至十二个月内到期之银行及其他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	19,346	20,153	-	-	-
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss							
- 交易性债务证券	- debt securities held for trading	-	-	568	1,678	2	-	-
- 持有之存款证	- certificates of deposit held	-	-	27,547	2,608	2,177	161	-
- 其他	- others	-	3,201	-	-	-	-	-
- 界定为以公允价值变化计入损益之债务证券	- debt securities designated at fair value through profit or loss	-	-	-	-	-	-	-
- 持有之存款证	- certificates of deposit held	-	-	-	413	1,458	549	-
- 其他	- others	-	-	-	-	-	-	135
- 股份证券	- equity securities	-	-	-	-	-	-	-
衍生金融工具	Derivative financial instruments	19,539	441	461	1,042	1,209	1,090	-
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	46,990	-	-	-	-	-	-
贷款及其他账项	Advances and other accounts							
- 客户贷款	- advances to customers	43,539	17,031	43,051	107,513	232,575	166,473	693
- 贸易票据	- trade bills	53	10,109	16,190	5,253	-	-	-
- 银行及其他金融机构贷款	- advances to banks and other financial institutions	-	1	147	1,209	1,554	-	-
证券投资	Investment in securities							
- 可供出售之债务证券	- debt securities held for available-for-sale	-	303	501	11,233	10,664	-	-
- 持有之存款证	- certificates of deposit held	-	18,156	12,752	48,604	140,261	34,326	187
- 其他	- others	-	-	-	-	-	-	-
- 持有至到期日之债务证券	- debt securities held for held-to-maturity	-	3	25	1,274	2,494	-	-
- 持有之存款证	- certificates of deposit held	-	1,010	3,708	11,620	21,714	8,774	394
- 其他	- others	-	-	-	-	-	-	-
- 贷款及应收款之债务证券	- debt securities held for loans and receivables	-	5,791	3,402	6,163	-	-	-
- 股份证券	- equity securities	-	-	-	-	-	-	556
联营公司权益	Interests in associates	-	-	-	-	-	-	212
投资物业	Investment properties	-	-	-	-	-	-	10,342
物业、厂房及设备	Properties, plant and equipment	-	-	-	-	-	-	31,032
其他资产 (包括递延税项资产)	Other assets (including deferred tax assets)	4,317	10,802	6	89	72	-	103
资产总额	Total assets	488,589	107,842	127,704	218,852	414,180	211,373	43,654
								1,612,194

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) 到期日分析（续） (C) Maturity analysis (continued)

		本集团 The Group							
		2010							
		即期 On demand	一个月 Up to 1 month	一至 三 1-3 months	三至 十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite	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
负债	Liabilities								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	46,990	-	-	-	-	-	-	46,990
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	260,453	43,633	8,729	969	-	-	-	313,784
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss								
- 发行之存款证	- certificates of deposit issued	-	-	-	-	-	-	-	-
- 其他	- others	-	4,996	16,994	3,316	167	20	-	25,493
衍生金融工具	Derivative financial instruments	14,705	970	443	1,244	3,090	779	-	21,231
客户存款	Deposits from customers	600,788	240,538	107,982	74,014	6,198	-	-	1,029,520
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)	17,843	8,576	7,554	3,237	4,800	-	-	42,010
后偿负债	Subordinated liabilities	-	-	419	1	-	26,457	-	26,877
负债总额	Total liabilities	940,779	298,713	142,121	82,781	14,255	27,256	-	1,505,905
流动资金缺口	Net liquidity gap	(452,190)	(190,871)	(14,417)	136,071	399,925	184,117	43,654	106,289

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) 到期日分析（续）

(C) Maturity analysis (continued)

		本集团 The Group 2009							总计 Total
		即期 On demand	一个月 Up to 1 month	一至 三 个月 1-3 months	三至 十二 个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite	
		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
资产	Assets								
库存现金及在银行及其他金融机 构的结余	Cash and balances with banks and other financial institutions	90,827	69,498	-	-	-	-	-	160,325
一至十二个月内到期之银行及其他 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	26,170	34,112	-	-	-	60,282
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss								
- 交易性债务证券	- debt securities held for trading								
- 持有之存款证	- certificates of deposit held	-	-	-	-	-	-	-	-
- 其他	- others	-	10,793	2,051	2,018	937	24	-	15,823
- 界定为以公允价值变化计入损益之 债务证券	- debt securities designated at fair value through profit or loss								
- 持有之存款证	- certificates of deposit held	-	-	-	-	-	-	-	-
- 其他	- others	-	69	80	175	1,647	533	-	2,504
- 股份证券	- equity securities	-	-	-	-	-	-	148	148
衍生金融工具	Derivative financial instruments	13,825	584	1,080	860	995	231	-	17,575
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	38,310	-	-	-	-	-	-	38,310
贷款及其他账项	Advances and other accounts								
- 客户贷款	- advances to customers	28,455	10,667	31,118	76,503	216,468	148,265	1,192	512,668
- 贸易票据	- trade bills	-	3,820	5,130	150	-	-	-	9,100
- 银行及其他金融机构贷款	- advances to banks and other financial institutions	10	-	-	3,044	2,278	-	-	5,332
证券投资	Investment in securities								
- 可供出售之债务证券	- debt securities held for available-for-sale								
- 持有之存款证	- certificates of deposit held	-	3,139	1,247	4,588	9,260	-	-	18,234
- 其他	- others	-	7,625	15,721	16,775	133,539	28,364	1,355	203,379
- 持有至到期日之债务证券	- debt securities held for held-to-maturity								
- 持有之存款证	- certificates of deposit held	-	1,679	922	2,695	3,725	-	-	9,021
- 其他	- others	-	2,433	2,942	23,351	23,412	4,719	685	57,542
- 贷款及应收款之债务证券	- debt securities held for loans and receivables	-	169	1,774	10,760	-	-	-	12,703
- 股份证券	- equity securities	-	-	-	-	-	-	627	627
联营公司权益	Interests in associates	-	-	-	-	-	-	217	217
投资物业	Investment properties	-	-	-	-	-	-	9,364	9,364
物业、厂房及设备	Properties, plant and equipment	-	-	-	-	-	-	26,271	26,271
其他资产（包括递延税项资产）	Other assets (including deferred tax assets)	2,917	11,217	4	64	78	-	74	14,354
资产总额	Total assets	174,344	121,693	88,239	175,095	392,339	182,136	39,933	1,173,779

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) 到期日分析（续） (C) Maturity analysis (continued)

		本集团 The Group							
		2009							
		即期 On demand	一个月 Up to 1 month	一至 三 1-3 months	三至 十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite	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
负债	Liabilities								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	38,310	-	-	-	-	-	-	38,310
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	76,858	17,563	1,751	3,475	-	-	-	99,647
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss								
- 发行之存款证	- certificates of deposit issued	-	-	-	-	-	-	-	-
- 其他	- others	-	13,166	864	2,159	99	-	-	16,288
衍生金融工具	Derivative financial instruments	9,389	544	149	551	2,506	806	-	13,945
客户存款	Deposits from customers	565,777	164,753	74,942	37,384	1,073	-	-	843,929
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)	13,752	12,652	901	9,153	3,598	-	-	40,056
后偿负债	Subordinated liabilities	-	-	-	13	-	26,763	-	26,776
负债总额	Total liabilities	704,086	208,678	78,607	52,735	7,276	27,569	-	1,078,951
流动资金缺口	Net liquidity gap	(529,742)	(86,985)	9,632	122,360	385,063	154,567	39,933	94,828

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)

4.3 流动资金风险 (续) 4.3 Liquidity Risk (continued)

(C) 到期日分析 (续) (C) Maturity analysis (continued)

		本银行 The Bank 2010						
		即期 On demand	一个月 Up to 1 month	一至 三 1-3 months	三至 十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite
		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
资产	Assets							
库存现金及在银行及其他金融机 构的结余	Cash and balances with banks and other financial institutions	362,354	37,323	-	-	-	-	-
一至十二个月内到期之银行及其他 金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	17,842	17,762	-	-	-
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss							
- 交易性债务证券	- debt securities held for trading							
- 持有之存款证	- certificates of deposit held	-	-	568	1,678	2	-	-
- 其他	- others	-	2,688	27,292	2,340	2,022	161	-
- 界定为以公平值变化计入损益之 债务证券	- debt securities designated at fair value through profit or loss							
- 持有之存款证	- certificates of deposit held	-	-	-	-	-	-	-
- 其他	- others	-	-	-	120	-	-	-
- 股份证券	- equity securities	-	-	-	-	-	-	38
衍生金融工具	Derivative financial instruments	18,380	376	455	1,022	1,237	1,099	-
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	46,990	-	-	-	-	-	-
贷款及其他账项	Advances and other accounts							
- 客户贷款	- advances to customers	29,655	16,778	31,879	72,472	180,701	137,560	608
- 贸易票据	- trade bills	53	9,074	11,778	1,785	-	-	-
- 银行及其他金融机构贷款	- advances to banks and other financial institutions	-	1	147	896	1,008	-	-
证券投资	Investment in securities							
- 可供出售之债务证券	- debt securities held for available-for-sale							
- 持有之存款证	- certificates of deposit held	-	19	217	9,897	9,470	-	-
- 其他	- others	-	12,996	11,256	44,891	129,024	33,191	187
- 持有至到期日之债务证券	- debt securities held for held-to-maturity							
- 持有之存款证	- certificates of deposit held	-	3	1	1,118	2,494	-	-
- 其他	- others	-	827	2,649	10,255	20,186	8,771	355
- 贷款及应收款之债务证券	- debt securities held for loans and receivables	-	5,791	3,402	5,108	-	-	-
- 股份证券	- equity securities	-	-	-	-	-	-	113
附属公司权益	Interests in subsidiaries	-	-	-	-	-	-	14,918
联营公司权益	Interests in associates	-	-	-	-	-	-	8
投资物业	Investment properties	-	-	-	-	-	-	9,681
物业、厂房及设备	Properties, plant and equipment	-	-	-	-	-	-	24,055
其他资产	Other assets	4,099	10,580	549	56	16	-	98
资产总额	Total assets	461,531	96,456	108,035	169,400	346,160	180,782	50,061
								1,412,425

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) 到期日分析（续）

(C) Maturity analysis (continued)

		本银行 The Bank						
		2010						
		即期 On demand	一个月 Up to 1 month	一至 三 1-3 months	三至 十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 Indefinite
		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
负债	Liabilities							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	46,990	-	-	-	-	-	-
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	266,470	44,672	7,079	417	-	-	-
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss							
- 发行之存款证	- certificates of deposit issued	-	-	-	-	-	-	-
- 其他	- others	-	4,546	16,535	3,039	167	20	-
衍生金融工具	Derivative financial instruments	14,105	929	431	1,208	2,967	735	-
客户存款	Deposits from customers	522,558	201,989	79,544	51,168	218	-	-
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)	12,380	8,165	6,364	624	3,699	-	-
后偿负债	Subordinated liabilities	-	-	419	1	-	26,457	-
负债总额	Total liabilities	862,503	260,301	110,372	56,457	7,051	27,212	-
流动资金缺口	Net liquidity gap	(400,972)	(163,845)	(2,337)	112,943	339,109	153,570	50,061

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) 到期日分析（续） (C) Maturity analysis (continued)

		本银行 The Bank 2009							总计 Total
		即期 On demand	一个月 Up to 1 month	一至 三個月 1-3 months	三至 十二個月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite	
		港币 百萬元 HK\$m	港币 百萬元 HK\$m	港币 百萬元 HK\$m	港币 百萬元 HK\$m	港币 百萬元 HK\$m	港币 百萬元 HK\$m	港币 百萬元 HK\$m	港币 百萬元 HK\$m
资产	Assets								
库存现金及在银行及其他金融机构的结余	Cash and balances with banks and other financial institutions	84,651	60,151	-	-	-	-	-	144,802
一至十二个月内到期之银行及其他金融机构存款	Placements with banks and other financial institutions maturing between one and twelve months	-	-	21,567	29,294	-	-	-	50,861
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss								
- 交易性债务证券	- debt securities held for trading								
- 持有之存款证	- certificates of deposit held	-	-	-	-	-	-	-	-
- 其他	- others	-	10,556	1,630	1,745	766	24	-	14,721
- 界定为以公平值变化计入损益之债务证券	- debt securities designated at fair value through profit or loss								
- 持有之存款证	- certificates of deposit held	-	-	-	-	-	-	-	-
- 其他	- others	-	-	16	-	123	-	-	139
- 股份证券	- equity securities	-	-	-	-	-	-	37	37
衍生金融工具	Derivative financial instruments	13,003	490	1,077	893	994	228	-	16,685
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	38,310	-	-	-	-	-	-	38,310
贷款及其他账项	Advances and other accounts								
- 客户贷款	- advances to customers	17,898	10,642	24,711	52,275	167,115	124,208	1,000	397,849
- 贸易票据	- trade bills	-	3,430	4,683	147	-	-	-	8,260
- 银行及其他金融机构贷款	- advances to banks and other financial institutions	10	-	-	3,044	1,426	-	-	4,480
证券投资	Investment in securities								
- 可供出售之债务证券	- debt securities held for available-for-sale								
- 持有之存款证	- certificates of deposit held	-	3,000	635	4,202	8,264	-	-	16,101
- 其他	- others	-	5,244	14,275	15,433	124,692	27,035	1,355	188,034
- 持有至到期日之债务证券	- debt securities held for held-to-maturity								
- 持有之存款证	- certificates of deposit held	-	200	880	1,470	3,548	-	-	6,098
- 其他	- others	-	931	2,347	17,568	20,478	4,714	685	46,723
- 贷款及应收款之债务证券	- debt securities held for loans and receivables	-	-	1,774	10,545	-	-	-	12,319
- 股份证券	- equity securities	-	-	-	-	-	-	101	101
附属公司权益	Interests in subsidiaries	-	-	-	-	-	-	14,931	14,931
联营公司权益	Interests in associates	-	-	-	-	-	-	8	8
投资物业	Investment properties	-	-	-	-	-	-	8,685	8,685
物业、厂房及设备	Properties, plant and equipment	-	-	-	-	-	-	20,305	20,305
其他资产	Other assets	2,784	10,352	2	50	23	-	68	13,279
资产总额	Total assets	156,656	104,996	73,597	136,666	327,429	156,209	47,175	1,002,728

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) 到期日分析（续） (C) Maturity analysis (continued)

		本银行 The Bank						
		2009						
		即期 On demand	一个月内 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite
		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	总计 港币 百万元 Total HK\$m
负债	Liabilities							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	38,310	-	-	-	-	-	38,310
银行及其他金融机构之存款及结余	Deposits and balances of banks and other financial institutions	88,068	6,476	48	13	-	-	94,605
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss							
- 发行之存款证	- certificates of deposit issued	-	-	-	-	-	-	-
- 其他	- others	-	12,913	502	1,958	99	-	15,472
衍生金融工具	Derivative financial instruments	8,969	525	123	574	2,377	763	13,331
客户存款	Deposits from customers	490,370	131,720	58,963	20,498	151	-	701,702
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)	11,339	8,750	538	8,860	2,596	-	32,083
后偿负债	Subordinated liabilities	-	-	-	13	-	26,763	26,776
负债总额	Total liabilities	637,056	160,384	60,174	31,916	5,223	27,526	922,279
流动资金缺口	Net liquidity gap	(480,400)	(55,388)	13,423	104,750	322,206	128,683	80,449

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) 到期日分析（续）

(C) 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 个月之贷款及债务证券申报为「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申报，但假若对该资产之偿还能力有疑虑，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）。

按尚余到期日对债券资产之分析是为符合《银行业（披露）规则》之相关条文而披露的。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 "Repayable on demand". In the case of an asset that is repayable by different payments or instalments, only that portion of the asset that is actually overdue is reported as overdue. Any part of the asset that is not due is reported according to the residual maturity unless the repayment of the asset is in doubt in which case the amount is reported as "Indefinite". The above assets are stated after deduction of provisions, if any.

The analysis of debt securities by remaining period to maturity is disclosed in order to comply with relevant provisions under the Banking (Disclosure) Rules. The disclosure does not imply that the securities will be held to maturity.

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

集团之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。集团定期检讨其资本结构，并在需要时调整资本结构，以满足股东对资本回报率的要求。

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。此套机制保证集团在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。本集团在申报时段内符合各项法定资本要求。

2007年，为实施巴塞尔协议II，集团已根据《银行业（资本）规则》而采用第一支柱下的标准法去计算抵御信用风险、市场风险和操作风险所需的资本。目前的资本监管体系能够更紧密地联系法定资本与集团面临的内在风险。

2010年12月，巴塞尔委员会公布了巴塞尔协议III的改革方案，集团已对有关要求进行了分析研究，以求为新协议的实施作好准备。

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 Group periodically reviews its capital structure and adjusts the capital mix where appropriate to achieve the required rate of return on capital.

The Group has developed and maintained a sound framework of policies and controls on capital management to support the development of the Group's business and to meet the statutory capital adequacy ratio. ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital standards for the reported periods.

For the implementation of Basel II in 2007, the Group has adopted the standardised approach under Pillar I to calculate the capital charge on credit risk, market risk and operational risk in compliance with the Banking (Capital) Rules. The current regulatory capital framework aligns regulatory capital requirements more closely with the inherent risks. In December 2010, the Basel Committee has announced the Basel III regulations. The Group has analysed the possible impact of the new capital requirements to ensure that the bank is being well prepared for the implementation of the new regulations.

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）

集团已建立了内部资本充足性评估程序，利用既定的评分卡办法对集团业务活动带来的主要风险作出评估，并结合集团的管治机制、风险管理质素、内部控制环境和资本实力等对综合风险状况作出全面判断，通过风险资本联系的机制，设定最低资本充足比率，以抵御集团面临的各项风险。集团认为内部资本充足性评估程序是一个持续的资本管理过程，集团会定期检讨其资本结构，并因应自身的整体风险状况而不时调整其资本结构。

此外，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。资本规划中包涵：从业务策略、股东回报、风险取向、评级考虑、监控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、资本融资方法等，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，保持风险与资本的最佳平衡。

4.4 Capital Management (continued)

The Group established an Internal Capital Adequacy Assessment Process (ICAAP). Through this process, each material risk from the Group's main activities is assessed by pre-defined scorecard methods, and a comprehensive judgment of the overall risk profile is decided subsequently by taking into account the Group's governance structure, risk management quality, internal control environment and capital strength. Finally, the minimum CAR is derived through the procedures to relate the Group's overall risk profile to its capital adequacy. The minimum CAR aims to cover the various material risks undertaken by the Group. The Group considers this ICAAP process as an on-going process for capital management and periodically reviews and adjusts its capital structure in relation to the overall risk profile.

In addition, the annual capital plans of the Group are drawn up and discussed by the ALCO and submitted to the board for approval. The plan is built up by assessing the implications of various factors upon capital adequacy such as the business strategies, return on equity, risk appetite, credit rating, as well as regulatory requirements. Based on this study, our future capital demand and the way to obtain the capital sources are derived. The plan is to ensure the Group's capital adequacy and achieve optimal capital structure in order to align with its business development needs and 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）

4.4 Capital Management (continued)

(A) 资本充足比率

(A) Capital adequacy ratio

		2010	2009
资本充足比率	Capital adequacy ratio	16.14%	16.85%
核心资本比率	Core capital ratio	11.29%	11.64%

资本比率乃根据《银行业（资本）规则》及按金管局就监管规定要求以综合基准计算中银香港及其指定之附属公司财务状况的比率。

The capital ratios are computed on the consolidated basis that comprises the positions of BOCHK and certain subsidiaries specified by the HKMA for its regulatory purposes and in accordance with the Banking (Capital) Rules.

按会计及监管要求所采用不同之综合基础，对其差异之描述见于第360页「附录－本银行之附属公司」。

The differences between the basis of consolidation for accounting and regulatory purposes are described in "Appendix – Subsidiaries of the Bank" on page 364.

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) 扣减后的资本基础成份

(B) Components of capital base after deductions

用于计算以上 12 月 31 日之资本充足比率及已汇报金管局之扣减后的综合资本基础分析如下：

The consolidated capital base after deductions used in the calculation of the above capital adequacy ratio as at 31 December and reported to the HKMA is analysed as follows:

		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
核心资本：	Core capital:		
缴足股款的普通股股本	Paid up ordinary share capital	43,043	43,043
储备	Reserves	28,475	26,154
损益账	Profit and loss account	5,332	2,039
少数股东权益	Minority interests	1,425	1,229
		78,275	72,465
核心资本之扣减	Deductions from core capital	(332)	(334)
核心资本	Core capital	77,943	72,131
附加资本：	Supplementary capital:		
重估可供出售证券之公平值收益	Fair value gains arising from holdings of available-for-sale securities	588	237
重估界定为以公允价值变化计入损益之证券公平值收益	Fair value gains arising from holdings of securities designated at fair value through profit or loss	29	-
按组合评估之贷款减值准备	Collective loan impairment allowances	1,985	1,598
法定储备	Regulatory reserve	5,076	4,040
定期后偿债项	Term subordinated debt	26,198	26,763
		33,876	32,638
附加资本之扣减	Deductions from supplementary capital	(332)	(334)
附加资本	Supplementary capital	33,544	32,304
扣减后的资本基础总额	Total capital base after deductions	111,487	104,435

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) 扣减后的资本基础成份（续）

不纳入计算资本充足比率之附属公司见于第 358 页至第 360 页「附录 – 本银行之附属公司」。该等附属公司之投资成本会从资本基础中扣减。

定期后偿债项指根据金管局的监管要求，可作为中银香港二级资本的后偿负债。

4.4 Capital Management (continued)

(B) Components of capital base after deductions (continued)

Subsidiaries which are not included in the consolidation group for the calculation of capital adequacy ratios are denoted in "Appendix – Subsidiaries of the Bank" on pages 361 to 364. Investment costs in such subsidiaries are deducted from the capital base.

Term subordinated debt represents subordinated liabilities qualified as Tier 2 Capital of BOCHK pursuant to the regulatory requirements of the HKMA.

(C) 信用、市场及操作风险资本要求

上述资本充足比率根据《银行业（资本）规则》，以监管要求之综合基础计算。下表概述于该综合基础上，以风险加权数额的百分之八计算之信用、市场及操作风险资本要求。

(C) Capital charge for credit, market and operational risks

The capital adequacy ratios shown above are calculated on the consolidation basis for regulatory purposes in accordance with the Banking (Capital) Rules. The table below summarises the capital requirements and capital charge calculated by applying 8% on the risk-weighted amounts, computed on the same consolidation basis for credit, market, and operational risks.

		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
信用风险	Credit risk	51,859	46,270
市场风险	Market risk	1,466	962
操作风险	Operational risk	3,832	3,788
		57,157	51,020

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)

(C) 信用、市场及操作 风险资本要求（续）

(C) Capital charge for credit, market and operational risks (continued)

(i) 信用风险资本要 求

(i) Capital requirements for credit risk

		2010				
		减低信用风险措施后金额* Exposures after CRM*			风险加权数额 Risk-weighted amount	
		获评级 Rated	不获评级 Unrated	获评级 Rated	不获评级 Unrated	资本要求** Capital requirement**
		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
资产负债表内风险承担	On-balance sheet exposures					
官方实体	Sovereign	418,944	431,867	-	1,483	118
公营单位	Public sector entity	18,731	35,726	-	3,995	320
多边发展银行	Multilateral development bank	29,849	29,849	-	-	-
银行	Bank	307,558	303,090	28,248	97,518	8,620
证券商号	Securities firm	517	-	420	-	17
法团	Corporate	445,600	90,389	309,145	48,713	28,628
现金项目	Cash items	54,262	-	54,262	-	-
监管零售	Regulatory retail	33,379	-	29,369	-	1,762
住宅按揭贷款	Residential mortgage loans	182,567	-	165,334	-	5,213
不属逾期风险承担	Other exposures which are not past due	46,407	-	45,571	-	3,646
其他风险承担						
逾期风险承担	Past due exposures	449	-	449	-	45
资产负债表内风险承担总额	Total for on-balance sheet exposures	1,538,263	890,921	632,798	151,709	48,369
资产负债表外风险承担	Off-balance sheet exposures					
除场外衍生工具交易及信用衍生工具合约外的资产负债表外风险承担	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	41,920	7,552	34,368	4,477	3,063
场外衍生工具交易	OTC derivative transactions	9,910	7,619	2,291	2,345	356
资产负债表外风险承担总额	Total for off-balance sheet exposures	51,830	15,171	36,659	6,822	3,419
非证券化风险承担总额	Total for non-securitisation exposures	1,590,093	906,092	669,457	158,531	51,788
证券化风险承担	Securitisation exposures	3,715	3,715	-	882	71
		1,593,808	909,807	669,457	159,413	51,859

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)

(C) 信用、市场及操作 风险资本要求 (续)

(C) Capital charge for credit, market and operational risks (continued)

(i) 信用风险资本要 求 (续)

(i) Capital requirements for credit risk (continued)

		2009					资本要求** Capital requirement**
		风险承担 总额 Total exposures	减低信用风险措施后金额* Exposures after CRM*		风险加权数额 Risk-weighted amount		
			获评级 Rated	不获评级 Unrated	获评级 Rated	不获评级 Unrated	
		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	
资产负债表内风险承担	On-balance sheet exposures						
官方实体	Sovereign	140,906	153,328	-	672	-	54
公营单位	Public sector entity	7,558	23,213	-	4,055	-	324
多边发展银行	Multilateral development bank	24,491	24,491	-	-	-	-
银行	Bank	302,210	293,289	17,512	99,877	6,518	8,512
证券商号	Securities firm	230	-	132	-	66	5
法团	Corporate	371,929	80,871	266,387	40,203	266,386	24,527
现金项目	Cash items	43,557	-	43,557	-	-	-
监管零售	Regulatory retail	31,025	-	27,542	-	20,657	1,653
住宅按揭贷款	Residential mortgage loans	161,044	-	145,155	-	57,565	4,605
不属逾期风险承担的其他风险承担	Other exposures which are not past due	39,243	-	38,755	-	38,755	3,100
逾期风险承担	Past due exposures	939	-	939	-	1,148	92
资产负债表内风险承担总额	Total for on-balance sheet exposures	1,123,132	575,192	539,979	144,807	391,095	42,872
资产负债表外风险承担	Off-balance sheet exposures						
除场外衍生工具交易及信用衍生工具合约外的资产负债表外风险承担	Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	39,923	9,007	30,916	4,724	30,508	2,818
场外衍生工具交易	OTC derivative transactions	7,732	6,845	887	2,329	718	244
资产负债表外风险承担总额	Total for off-balance sheet exposures	47,655	15,852	31,803	7,053	31,226	3,062
非证券化风险承担总额	Total for non-securitisation exposures	1,170,787	591,044	571,782	151,860	422,321	45,934
证券化风险承担	Securitisation exposures	7,413	7,413	-	4,193	-	336
		1,178,200	598,457	571,782	156,053	422,321	46,270

* 认可减低信用风险措施符合《银行业(资本)规则》订定的要求及条件。

* Recognised credit risk mitigation satisfying the requirements and conditions set out in the Banking (Capital) Rules.

** 因应披露所需, 资本要求以风险加权数额的百分之八计算, 可能与本集团之实际监管资本有异。

** For disclosure purposes, capital requirement is calculated by applying 8% on the risk-weighted amount, which may differ from the Group's actual regulatory capital.

于 2010 年 12 月 31 日, 从资本基础中扣除的信用风险承担金额为港币 3.8 千万元 (2009 年: 港币 3.2 千万元)。

As at 31 December 2010, credit exposures deducted from the capital base amounted to HK\$38 million (2009: HK\$32 million).

本集团采用标准 (信用风险) 计算法计算信用风险。

The Group used the STC approach for calculation 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)

4.4 资本管理（续）

(C) 信用、市场及操作 风险资本要求（续）

(i) 信用风险资本要 求（续）

集团认可的外部信用评级机构包括标准普尔、穆迪和惠誉。集团采用外部评级的方法来决定下述包括证券化风险承担在内的各种风险承担的风险权重：

- 官方实体
- 公营单位
- 多边发展银行
- 银行
- 证券商号
- 法团

本集团将外部信用评级机构发债人评级对照至银行账风险承担的过程，属《银行业（资本）规则》第4部所述过程。

自2011年开始，本集团将采用基础内部评级法决定上述绝大多数非零售风险资产种类的风险权重，并采用零售内部评级法决定零售信贷组合的风险权重。对未能采用内部评级法的信用风险暴露，目前的方法仍会继续使用。

4.4 Capital Management (continued)

(C) Capital charge for credit, market and operational risks (continued)

(i) Capital requirements for credit risk (continued)

The ECAIs recognised by the Group includes Standard & Poor's, Moody's and Fitch. The Group adopted external rating based approach to determine the risk weight of the following classes of exposures, including those of securitisation exposures:

- Sovereign
- Public sector entity
- Multilateral development bank
- Bank
- Securities firm
- Corporate

The process the Group used to map ECAI issuer ratings to exposures booked in the banking book is a process prescribed in Part 4 of the Banking (Capital) Rules.

From year 2011, the Group will adopt Foundation IRB approach to determine the risk weight of most of the classes of non-retail exposures mentioned above, and Retail IRB approach to determine the risk weight of the retail portfolio. For those exposures not covered by either Foundation IRB approach or Retail IRB approach, the current treatment still apply.

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）

(C) 信用、市场及操作 风险资本要求（续）

(i) 信用风险资本要 求（续）

交易对手信用风 险承担

本集团在银行账册及自营账册下来自场外衍生工具交易、回购形式交易之交易对手信用风险是在上述风险管理框架下一致管控。集团通过一般信贷批核程序核定每一交易对手之结算前风险承担额度以控制场外衍生工具结算前风险，及结算额度以控制在银行账册及自营账册下与外汇交收有关的结算风险。集团采用每日盯市之现时风险承担及潜在风险承担方法监察。任何超额已由风险管理单位密切和及时地识别与监控。

4.4 Capital Management (continued)

(C) Capital charge for credit, market and operational risks (continued)

(i) Capital requirements for credit risk (continued)

Counterparty credit risk exposures

The Group's counterparty credit risk arising from over-the-counter ("OTC") derivative transactions, repo-style transactions both in trading and banking book is subject to the same risk management framework as above mentioned. The Group established credit limit through formal credit approval procedures to control the pre-settlement credit risk arising from derivatives transactions and settlement limit to control the settlement risk arising from foreign exchange-related transactions in both the trading book and banking book. The Group monitors the risk exposure due to fluctuations in the market value by determining the current exposure value of the transactions. Exceptions or excesses are timely and closely identified and monitored by credit risk management units.

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）

(C) 信用、市场及操作 风险资本要求（续）

(i) 信用风险资本要 求（续）

交易对手信用 风险承担（续）

目前，集团采用现时暴露方法计量和监控交易对手信用风险暴露，交易对手信用风险暴露由现时暴露和潜在暴露组成。

本集团已为债券回购形式交易下之抵押债券，制定审慎的认可准则及抵押折扣率。

本集团根据交易对手的违约可能性及逾期时间制定了授信资产分类政策，若果已有客观证据证明一项资产减值损失已出现，将根据香港财务报告准则及监管要求进行资产减值准备。

4.4 Capital Management (continued)

(C) Capital charge for credit, market and operational risks (continued)

(i) Capital requirements for credit risk (continued)

Counterparty credit risk exposures (continued)

Currently, the Group used the Current Exposure Method to measure and monitor the counterparty credit exposures, which is comprised of current exposures and potential future exposures.

The Group established prudent eligibility criteria and haircut policy of debt securities being pledged as collateral for repo-style transactions.

The Group formulated policy for classification of credit assets according to the probability of default of individual counterparty and the period of overdue. If there is objective evidence that an impairment loss has been incurred, impairment allowance will be provided according to HKFRS and regulatory 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)

4.4 资本管理（续）

4.4 Capital Management (continued)

(C) 信用、市场及操作 风险资本要求（续）

(C) Capital charge for credit, market and operational risks (continued)

(i) 信用风险资本要 求（续）

(i) Capital requirements for credit risk (continued)

交易对手信用风 险承担（续）

Counterparty credit risk exposures (continued)

下表概述本集团与对手在场外协商达成的衍生工具及以回购形式交易所产生的风险承担：

The following tables summarise the Group's exposures to counterparty credit risk arising from OTC derivative and repo-style transactions:

		2010	
		在场外协商达 成的衍生工具 OTC derivative 港币百万元 HK\$m	以回购形式 交易 Repo-style 港币百万元 HK\$m
总正数公允价值	Gross total positive fair value	3,715	-
信贷等值数额	Credit equivalent amount	9,910	-
净信用风险承担	Net credit exposures	-	1,650
减：认可抵押品	Less: recognised collateral	-	-
信贷等值数额 / 净信用风险承担于扣减认可抵押品后净额	Credit equivalent amount/net credit exposures net of recognised collateral	9,910	1,650
以发行机构类别分类之信贷等值数额 / 净信用风险承担于扣减认可抵押品后净额：	Credit equivalent amount/net credit exposures net of recognised collateral analysed by type of issuer:		
官方實體	Sovereign	-	-
银行	Bank	7,992	1,650
法团	Corporate	1,917	-
其他	Others	1	-
		9,910	1,650
以发行机构类别分类之风险加权数额：	Risk weighted amount analysed by type of issuer:		
官方实体	Sovereign	-	-
银行	Bank	2,531	825
法团	Corporate	1,917	-
其他	Others	1	-
		4,449	825
提供信用保障之认可信用衍生工具合约名义数额	Notional amount of recognised credit derivative contracts which provide credit protection	-	-

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)

(C) 信用、市场及操作 风险资本要求（续）

(C) Capital charge for credit, market and operational risks (continued)

(i) 信用风险资本要 求（续）

(i) Capital requirements for credit risk (continued)

交易对手信用风 险承担（续）

Counterparty credit risk exposures (continued)

		2009	
		在场外协商达 成的衍生工具 OTC derivative 港币百万元 HK\$m	以回购形式 交易 Repo-style 港币百万元 HK\$m
总正数公平价值	Gross total positive fair value	3,382	-
信贷等值数额	Credit equivalent amount	7,732	-
净信用风险承担	Net credit exposures	-	-
减：认可抵押品	Less: recognised collateral	-	-
信贷等值数额 / 净信 用风险承担于扣减 认可抵押品后净额	Credit equivalent amount/net credit exposures net of recognised collateral	7,732	-
以发行机构类别分类 之信贷等值数额 / 净信用风险承担于 扣减认可抵押品后 净额：	Credit equivalent amount/net credit exposures net of recognised collateral analysed by type of issuer:		
官方實體	Sovereign	-	-
銀行	Bank	7,184	-
法團	Corporate	548	-
其他	Others	-	-
		7,732	-
以发行机构类别分类 之风险加权数额：	Risk weighted amount analysed by type of issuer:		
官方實體	Sovereign	-	-
銀行	Bank	2,499	-
法團	Corporate	548	-
其他	Others	-	-
		3,047	-
提供信用保障之认可 信用衍生工具合约 名义数额	Notional amount of recognised credit derivative contracts which provide credit protection	-	-

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)

(C) 信用、市场及操作 风险资本要求 (续)

(i) 信用风险资本要 求 (续)

交易对手信用风 险承担 (续)

于2010年12月31日, 双边净额结算安排对衍生工具交易信贷等值数额并没有影响(2009年: 无)。

于2010年12月31日及2009年12月31日, 并无尚未完结的信用衍生工具合约。

信用风险缓释

对于抵押品的估值和管理, 集团已制定明确政策和程序, 该政策和程序符合《银行业(资本)规则》有关适用于信用风险缓释的认可抵押品的操作要求。

适用于未逾期风险承担的认可抵押品主要包括保证金、金条、债券、股权和基金。此外, 不动产亦可用作逾期风险承担的抵押物。集团取得的这些抵押品满足《银行业(资本)规则》有关适用于信用风险缓释的认可抵押品处理的全面方法的要求。

4.4 Capital Management (continued)

(C) Capital charge for credit, market and operational risks (continued)

(i) Capital requirements for credit risk (continued)

Counterparty credit risk exposures (continued)

There is no effect of valid bilateral netting agreement on the credit equivalent amounts of the derivative transactions as at 31 December 2010 (2009: Nil).

There are no outstanding credit derivative contracts as at 31 December 2010 and 2009.

Credit risk mitigation

For those collaterals recognised under capital management, the Group has well-defined policies and procedures for collateral valuation and management which is compliant with the operational requirements for recognised collateral for credit risk mitigation stated in the Banking (Capital) Rules.

The main types of recognised collaterals include cash deposit, gold bullion, debt securities, equities and funds for non past-due exposures. In addition, real property collateral is also recognised for past due exposures. Those collaterals taken by the Group are compliant with the comprehensive approach in its treatment of recognised collateral for credit risk mitigation in capital calculation as mentioned in the Banking (Capital) Rules.

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)

(C) 信用、市场及操作 风险资本要求（续）

(C) Capital charge for credit, market and operational risks (continued)

(i) 信用风险资本要 求（续）

(i) Capital requirements for credit risk (continued)

信用风险缓释 （续）

Credit risk mitigation (continued)

根据符合《银行业(资本)规则》，在标准法下，适用于信用风险缓释的认可担保包括由主权国家、公营机构、多边发展银行、银行和证券公司提供的担保，这些保证人的风险权重须低于银行的交易对手；外部评级不低于 A- 的公司亦可提供获认可担保。

According to the Banking (Capital) Rules, the recognised guarantees for credit risk mitigation under STC approach includes the guarantee given by sovereign, public sector entity, multilateral development bank, bank, securities firm with a lower risk weights than the counterparty; or corporate with external credit rating A- or above.

在本集团使用的风险缓释工具中（包括用于资本计算的认可抵押品和认可担保），有关信用风险及市场风险的集中度处于不重要的水平。

The credit and market risk concentrations within the credit risk mitigants (recognised collateral and guarantees for capital calculation) used by the Group are under a minimal level.

至报告日，集团仍未采用任何认可信用衍生工具合约、表内或表外认可净额计算方法以减低信用风险的资本要求。

Up to the date of report, the Group has not used any recognised credit derivative contracts, on- or off-balance sheet recognised netting for credit risk mitigation yet.

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)

(C) 信用、市场及操作 风险资本要求（续）

(C) Capital charge for credit, market and operational risks (continued)

(i) 信用风险资本要 求（续）

(i) Capital requirements for credit risk (continued)

信用风险缓释 （续）

Credit risk mitigation (continued)

除源于场外协商
的衍生工具交易
及回购形式交易
外的风险承担，
其已采取认可减
低信用风险措施
的部分分析如
下：

Exposures, other than those arising from OTC derivative transactions and repo-style transactions, covered by recognised credit risk mitigation are analysed as follows:

		2010	
		认可抵押品 涵盖部分 Covered by recognised collateral	认可担保 涵盖部分 Covered by recognised guarantees
		港币百万元 HK\$m	港币百万元 HK\$m
资产负债表内风险 承担	On-balance sheet exposures		
公营单位	Public sector entity	-	190
银行	Bank	-	-
证券商号	Securities firm	146	-
法团	Corporate	12,222	47,713
监管零售	Regulatory retail	1,290	2,683
住宅按揭贷款	Residential mortgage loans	49	17,184
不属逾期风险承 担的其他风险 承担	Other exposures which are not past due	835	-
逾期风险承担	Past due exposures	162	25
资产负债表外风险 承担	Off-balance sheet exposures		
		7,062	8,537
		21,766	76,332

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)

(C) 信用、市场及操作 风险资本要求（续）

(C) Capital charge for credit, market and operational risks (continued)

(i) 信用风险资本要 求（续）

(i) Capital requirements for credit risk (continued)

信用风险缓释 （续）

Credit risk mitigation (continued)

		2009	
		认可抵押品 涵盖部分 Covered by recognised collateral	认可担保 涵盖部分 Covered by recognised guarantees
		港币百万元 HK\$m	港币百万元 HK\$m
资产负债表内风险 承担	On-balance sheet exposures		
公营单位	Public sector entity	-	184
银行	Bank	-	103
证券商号	Securities firm	99	-
法团	Corporate	6,134	34,190
监管零售	Regulatory retail	1,189	2,251
住宅按揭贷款	Residential mortgage loans	51	15,838
不属逾期风险承 担的其他风险 承担	Other exposures which are not past due		
		488	-
逾期风险承担	Past due exposures	471	25
资产负债表外风险 承担	Off-balance sheet exposures		
		7,736	12,095
		<u>16,168</u>	<u>64,686</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）

(C) 信用、市场及操作 风险资本要求（续）

(i) 信用风险资本要 求（续）

资产证券化

本集团于年内未有作为证券化交易的发行机构。源于本集团投资活动的证券化风险承担分析如下：

4.4 Capital Management (continued)

(C) Capital charge for credit, market and operational risks (continued)

(i) Capital requirements for credit risk (continued)

Asset securitisation

The Group has not acted as an originating institution in respect of securitisation transactions during the year. Securitisation exposures arising from the Group's investing activities are analysed as follows:

		2010			
		总风险承担 Total exposures 港币百万元 HK\$m	风险加权数额 Risk weighted amounts 港币百万元 HK\$m	法定资本 Capital requirement 港币百万元 HK\$m	从资本基础 中扣除的 风险承担 Exposures deducted from capital base 港币百万元 HK\$m
传统证券化	Traditional securitisations				
住宅按揭	Residential mortgages	2,783	696	56	-
商业按揭	Commercial mortgages	82	16	1	-
学生贷款	Student loans	850	170	14	-
		3,715	882	71	-
		2009			
		总风险承担 Total exposures 港币百万元 HK\$m	风险加权数额 Risk weighted amounts 港币百万元 HK\$m	法定资本 Capital requirement 港币百万元 HK\$m	从资本基础 中扣除的 风险承担 Exposures deducted from capital base 港币百万元 HK\$m
传统证券化	Traditional securitisations				
住宅按揭	Residential mortgages	5,719	3,847	308	-
商业按揭	Commercial mortgages	160	32	3	-
学生贷款	Student loans	1,374	275	22	-
汽车贷款	Auto loans	160	39	3	-
		7,413	4,193	336	-

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)

(C) 信用、市场及操作 风险资本要求（续）

(C) Capital charge for credit, market and operational risks (continued)

(ii) 市场风险资本 要求

(ii) Capital charge for market risk

		2010	2009
		港币百万元	港币百万元
		HK\$'m	HK\$'m
利率风险承担	Interest rate exposures	994	785
股权风险承担	Equity exposures	22	24
外汇风险承担	Foreign exchange exposures	445	148
商品风险承担	Commodity exposures	5	5
		1,466	962

本集团采用标准（市场风险）计算法计算市场风险。

The Group used the STM approach for calculation of market risk.

本集团纳入标准（市场风险）计算法计算的持仓如下：

The Group's positions covered by the STM approach are as follows:

		2010		2009	
		长仓 Long	短仓 Short	长仓 Long	短仓 Short
		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
利率风险承担	Interest rate exposures	693,842	673,228	434,435	431,856
股权风险承担	Equity exposures	133	36	144	37
外汇风险承担（净额）	Foreign exchange exposures (Net)	5,422	-	1,620	-
商品风险承担	Commodities exposures	52	32	32	4
		699,449	673,296	436,231	431,897

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)

(C) 信用、市场及操作 风险资本要求（续）

(C) Capital charge for credit, market and operational risks (continued)

(iii) 操作风险资本 要求

(iii) Capital charge for operational risk

	2010	2009
	港币百万元	港币百万元
	HK\$m	HK\$m
操作风险资本 要求	3,832	3,788

本集团采用标准（业务操作风险）计算法计算操作风险。

The Group used the STO approach for calculation of operational risk.

(D) 银行账的股权风险 承担

(D) Equity exposures in banking book

持有其他企业的股权，是在开始获得有关股权时，根据持有该等股权的意图而入账。因关系及策略性理由而持有的股权将与因其他理由（包括资本增值的理由）而持有的股权分开入账。拟持续持有的股权投资（不包括于联营公司、共同控制实体或附属公司的投资）归类为可供出售证券，并列入资产负债表的「证券投资」项内。

Equity holdings in other entities are accounted for in accordance with the underlying intentions of holdings, at the outset of the acquisition of the respective equity exposures. Bookings for the equity holdings taken for relationship and strategic reasons will be separated from the bookings for equity holdings taken for other reasons (including the reason of capital appreciation). Investments in equity shares which are intended to be held on a continuing basis, but which do not comprise investments in associates, jointly controlled entities or subsidiaries, are classified as available-for-sale securities and are reported in the balance sheet as investments in 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)

4.4 资本管理（续）

4.4 Capital Management (continued)

(D) 银行账的股权风险承担（续）

(D) Equity exposures in banking book (continued)

集团处理所有可供出售金融资产，包括银行账的股权风险承担时，均采用已详列于财务报表附注中之会计处理及估值方式。

The Group applies the same accounting treatments and valuation methodologies as detailed in the notes to the financial statements for all available-for-sale financial assets, including equity exposures booked in banking book.

与股权承担有关之收益或亏损概述如下：

Gains or losses related to equity exposures are summarised below:

		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
出售产生的已实现收益	Realised gains from sales	2	-
于储备而非损益中确认之未实现重估收益	Unrealised gains on revaluation recognised in reserves but not through profit or loss	322	275
包括于附加资本中的未实现收益	Unrealised gains included in supplementary capital	145	237

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)

4.5 金融资产和负债的公允价值

(A) 非以公允价值计量的金融工具

公允价值是以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应用于评估各类金融工具之公允价值。

在银行及其他金融机构之结余及贸易票据

此等金融资产及负债均于一年内到期，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。

4.5 Fair values of financial assets and liabilities

(A) 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 banks and other financial institutions and Trade bills

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

Advances to customers, banks and other financial institutions

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

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)

4.5 金融资产和负债的公允价值（续）

(A) 非以公允价值计量的金融工具（续）

持有至到期日证券

持有至到期日证券之公允价值是按市场价格或经纪 / 交易商之报价为基础。若没有相关资料提供，公允价值会采用类似如信贷、到期日及收益等特征之证券市场报价来估计。于2010年12月31日本集团之账面值与公允价值分别为港币 510.16 亿元（2009年：港币 665.63 亿元）及港币 508.80 亿元（2009年：港币 662.64 亿元），而本银行之账面值与公允价值分别为港币 466.59 亿元（2009年：港币 528.21 亿元）及港币 464.93 亿元（2009年：港币 524.59 亿元）。

贷款及应收款

采用以现时收益率曲线及相关之剩余限期为基础的现金流量贴现模型计算，其账面值与公允价值相若。

客户存款

大部分之客户存款将于年结日后一年内到期，其账面值与公允价值相若。

4.5 Fair values of financial assets and liabilities (continued)

(A) Financial instruments not measured at fair value (continued)

Held-to-maturity securities

Fair value for held-to-maturity securities is based on market prices or broker/dealer price quotations. Where this information is not available, fair value has been estimated using quoted market prices for securities with similar credit, maturity and yield characteristics. The Group's carrying value and fair value as at 31 December 2010 amounted to HK\$51,016 million (2009: HK\$66,563 million) and HK\$50,880 million (2009: HK\$66,264 million) respectively. The Bank's carrying value and fair value as at 31 December 2010 amounted to HK\$46,659 million (2009: HK\$52,821 million) and HK\$46,493 million (2009: HK\$52,459 million) respectively.

Loans and receivables

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

Deposits from customers

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

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)

4.5 金融资产和负债的公允价值（续）

(A) 非以公允价值计量的金融工具（续）

后偿负债

后偿贷款均为浮动利率，按市场息率计算利息，其账面值与公允价值相若。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。于 2010 年 12 月 31 日后偿票据之账面值与公允价值分别为港币 200.29 亿元（2009 年：无）及港币 208.34 亿元（2009 年：无）。

(B) 以公允价值计量的金融工具

以公允价值计量的金融工具分为以下三个层级：

- 第一层级：相同资产或负债在活跃市场中的报价（未经调整），包括在交易所交易的上市股份证券、部分政府发行的债务工具及若干外汇衍生合约。
- 第二层级：估值技术为直接或间接的使用除第一层级中的资产或负债的市场报价以外的其他可观察参数，此层级包括大部分场外交易的衍生合约、从价格提供商获取价格的债券及发行的结构性存款。

4.5 Fair values of financial assets and liabilities (continued)

(A) Financial instruments not measured at fair value (continued)

Subordinated liabilities

The subordinated loans are on floating rate terms, bear interest at prevailing market interest rates and their carrying value approximates fair value. Fair value for subordinated notes is based on market prices or broker/dealer price quotations. The carrying value and fair value of subordinated notes as at 31 December 2010 amounted to HK\$20,029 million (2009: Nil) and HK\$20,834 million (2009: Nil) respectively.

(B) Financial instruments measured at fair value

Financial instruments measured at fair value are classified into following three levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities, including listed equity securities on exchange, debt instruments issued by certain governments and certain foreign exchange derivative contracts.
- Level 2: Valuation technique using inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. This level includes the majority of the OTC derivative contracts, debt securities with quote from pricing services providers and issued structured deposits.

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)

4.5 金融资产和负债的公允价值（续）

4.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具（续）

(B) Financial instruments measured at fair value (continued)

- 第三层级：估值技术为使用了任何非基于可观察市场数据的参数（不可观察参数），此层级包括有重大不可观察因素的股份投资及债务工具。

- Level 3: Valuation technique using inputs for the asset or liability that is not based on observable market data (unobservable inputs). This level includes equity investment and debt instruments with significant unobservable components.

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允价值。

The Group use 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、波动水平及交易对手信用差价等，均为可观察到的且可从公开市场获取的参数。

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, volatilities, counterparty credit spreads and others, which are all observable and obtainable from open market.

对于本集团持有的某些低流动性债券及非上市私募股份证券，管理层从交易对手处询价。其公允值的计量可能采用了对估值产生重大影响的不可观察参数，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。

For certain illiquid debt securities and unlisted private equity held by the Group, management obtains valuation quotations from counterparties. The fair value of these financial instruments may be based on unobservable inputs which may have significant impact on the valuation of these financial instruments, and 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.

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)

4.5 金融资产和负债的公允价值（续）

(B) 以公允价值计量的金融工具（续）

2010年及2009年均没有在第一层级和第二层级之间的重大转移。

就第三层级的项目，对于改变其合理可行替代假设的影响轻微。

(i) 公允值的等级

4.5 Fair values of financial assets and liabilities (continued)

(B) Financial instruments measured at fair value (continued)

There have been no significant transfers between level 1 and 2 during the year 2010 and 2009.

For level 3 items, the impact from change on reasonably possible alternative assumptions is not significant.

(i) Fair value hierarchy

		本集团 The Group			
		2010			
		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
金融资产	Financial assets				
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss				
- 交易性证券	- Trading securities				
- 债务证券	- Debt securities	-	37,842	100	37,942
- 股份证券	- Equity securities	38	97	-	135
- 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				
- 债务证券	- Debt securities	-	2,401	19	2,420
衍生金融工具	Derivative financial instruments	19,527	4,255	-	23,782
可供出售证券	Available-for-sale securities				
- 债务证券	- Debt securities	39,048	232,216	5,723	276,987
- 股份证券	- Equity securities	-	390	166	556
金融负债	Financial liabilities				
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss				
- 交易性负债	- Trading liabilities	-	25,259	-	25,259
- 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	-	234	-	234
衍生金融工具	Derivative financial instruments	14,705	6,526	-	21,231

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)

4.5 金融资产和负债的公允价值（续）

4.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具（续）

(B) Financial instruments measured at fair value (continued)

(i) 公平值的等级（续）

(i) Fair value hierarchy (continued)

		本集团 The Group			
		2009			
		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
金融资产	Financial assets				
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss				
- 交易性证券	- Trading securities				
- 债务证券	- Debt securities	155	15,668	-	15,823
- 股份证券	- Equity securities	37	111	-	148
- 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				
- 债务证券	- Debt securities	-	2,479	25	2,504
衍生金融工具	Derivative financial instruments	13,813	3,762	-	17,575
可供出售证券	Available-for-sale securities				
- 债务证券	- Debt securities	42,028	175,761	3,824	221,613
- 股份证券	- Equity securities	-	484	143	627
金融负债	Financial liabilities				
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss				
- 交易性负债	- Trading liabilities	-	14,156	-	14,156
- 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	-	2,132	-	2,132
衍生金融工具	Derivative financial instruments	9,387	4,558	-	13,945

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)

4.5 金融资产和负债的公允价值（续）

4.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具（续）

(B) Financial instruments measured at fair value (continued)

(i) 公允值的等级（续）

(i) Fair value hierarchy (continued)

		本银行 The Bank			
		2010			
		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
金融资产	Financial assets				
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss				
- 交易性证券	- Trading securities				
- 债务证券	- Debt securities	-	36,651	100	36,751
- 股份证券	- Equity securities	38	-	-	38
- 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				
- 债务证券	- Debt securities	-	120	-	120
衍生金融工具	Derivative financial instruments	18,368	4,201	-	22,569
可供出售证券	Available-for-sale securities				
- 债务证券	- Debt securities	39,048	207,400	4,700	251,148
- 股份证券	- Equity securities	-	-	113	113
金融负债	Financial liabilities				
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss				
- 交易性负债	- Trading liabilities	-	24,073	-	24,073
- 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	-	234	-	234
衍生金融工具	Derivative financial instruments	14,105	6,270	-	20,375

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)

4.5 金融资产和负债的公允价值（续）

4.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具（续）

(B) Financial instruments measured at fair value (continued)

(i) 公允值的等级（续）

(i) Fair value hierarchy (continued)

		本银行 The Bank			
		2009			
		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
金融资产	Financial assets				
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss				
- 交易性证券	- Trading securities				
- 债务证券	- Debt securities	155	14,566	-	14,721
- 股份证券	- Equity securities	37	-	-	37
- 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				
- 债务证券	- Debt securities	-	139	-	139
衍生金融工具	Derivative financial instruments	12,995	3,690	-	16,685
可供出售证券	Available-for-sale securities				
- 债务证券	- Debt securities	42,028	158,864	3,243	204,135
- 股份证券	- Equity securities	-	-	101	101
金融负债	Financial liabilities				
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss				
- 交易性负债	- Trading liabilities	-	13,340	-	13,340
- 界定为以公允价值变化计入损益的金融负债	- Financial liabilities designated at fair value through profit or loss	-	2,132	-	2,132
衍生金融工具	Derivative financial instruments	8,969	4,362	-	13,331

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)

4.5 金融资产和负债的公允价值（续）

4.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具（续）

(B) Financial instruments measured at fair value (continued)

(ii) 第三层级的项目变动

(ii) Reconciliation of level 3 items

		本集团 The Group			
		2010			
		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			
		交易性证券 Trading securities	可供出售证券 Available-for-sale securities	债务证券 Debt securities	股份证券 Equity securities
		债务证券 Debt securities	债务证券 Debt securities	债务证券 Debt securities	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	港币百万元 HK\$m
于2010年1月1日	At 1 January 2010	-	25	3,824	143
收益	Gains				
- 损益	- Profit or loss	-	1	29	-
- 其他全面收益	- Other comprehensive income	-	-	-	23
买入	Purchases	100	-	3,492	-
卖出	Sales	-	(7)	(3,697)	-
转入第三层级	Transfers into level 3	-	-	2,075	-
于2010年12月31日	At 31 December 2010	100	19	5,723	166
于2010年12月31日持有的资产于年内计入损益的收益总额	Total gains for the year included in profit or loss for assets held as at 31 December 2010	-	1	-	-

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)

4.5 金融资产和负债的公允价值（续）

4.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具（续）

(B) Financial instruments measured at fair value (continued)

(ii) 第三层级的项目变动（续）

(ii) Reconciliation of level 3 items (continued)

		本集团 The Group		
		2009		
		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	可供出售证券 Available-for-sale securities	股份证券 Equity securities
		债务证券 Debt securities	债务证券 Debt securities	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 2009 年 1 月 1 日	At 1 January 2009	252	5,131	141
收益	Gains			
- 损益	- Profit or loss	18	345	-
- 其他全面收益	- Other comprehensive income	-	102	2
买入	Purchases	-	2,943	-
卖出	Sales	(245)	(4,641)	-
转出第三层级	Transfers out of level 3	-	(56)	-
于 2009 年 12 月 31 日	At 31 December 2009	25	3,824	143
于 2009 年 12 月 31 日 持有的资产于年内 计入损益的收益 / （亏损）总额	Total gains/(losses) for the year included in profit or loss for assets held as at 31 December 2009	1	(21)	-

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)

4.5 金融资产和负债的公允价值（续）

4.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具（续）

(B) Financial instruments measured at fair value (continued)

(ii) 第三层级的项目变动（续）

(ii) Reconciliation of level 3 items (continued)

		本銀行 The Bank		
		2010		
		金融资产 Financial assets		
		交易性证券 Trading securities	可供出售证券 Available-for-sale securities	
		债务证券 Debt securities	债务证券 Debt securities	股份证券 Equity securities
		港币百萬元 HK\$m	港币百萬元 HK\$m	港币百萬元 HK\$m
于 2010 年 1 月 1 日	At 1 January 2010	-	3,243	101
收益	Gains			
- 损益	- Profit or loss	-	29	-
- 其他全面收益	- Other comprehensive income	-	-	12
买入	Purchases	100	2,624	-
卖出	Sales	-	(3,271)	-
转入第三层级	Transfers into level 3	-	2,075	-
于 2010 年 12 月 31 日	At 31 December 2010	100	4,700	113
于 2010 年 12 月 31 日持有的资产于年内计入损益的收益总额	Total gains for the year included in profit or loss for assets held as at 31 December 2010	-	-	-

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)

4.5 金融资产和负债的公允价值（续）

4.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具（续）

(B) Financial instruments measured at fair value (continued)

(ii) 第三层级的项目变动（续）

(ii) Reconciliation of level 3 items (continued)

		本银行 The Bank	
		2009	
		金融资产 Financial assets	
		可供出售证券 Available-for-sale securities	
		债务证券 Debt securities	股份证券 Equity securities
		港币百万元 HK\$m	港币百万元 HK\$m
于 2009 年 1 月 1 日	At 1 January 2009	4,903	99
收益	Gains		
- 损益	- Profit or loss	345	-
- 其他全面收益	- Other comprehensive income	103	2
买入	Purchases	2,361	-
卖出	Sales	(4,413)	-
转出第三层级	Transfers out of level 3	(56)	-
于 2009 年 12 月 31 日	At 31 December 2009	3,243	101
于 2009 年 12 月 31 日持有的资产于年内计入损益的亏损总额	Total losses for the year included in profit or loss for assets held as at 31 December 2009	(21)	-

于年内计入损益的收益以及于 2010 年 12 月 31 日及 2009 年 12 月 31 日持有的资产产生的收益 / （亏损），根据其相关金融工具的性质或分类的不同，分别列示于「净交易性收益」、「界定为以公允价值变化计入损益之金融工具净收益」或「减值准备净拨回」。

Gains included in profit or loss for the year as well as gains/(losses) relating to assets held as at 31 December 2010 and 2009 are presented in "Net trading gain", "Net gain on financial instruments designated at fair value through profit or loss" or "Net reversal of impairment allowances" depending on the nature or the category of the related financial instruments.

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

5. 净利息收入

5. Net interest income

		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
利息收入	Interest income		
现金及存放于同业和其他 金融机构的款项	Cash and due from banks and other financial institutions	2,972	2,931
客户贷款	Advances to customers	11,463	10,511
上市证券投资	Listed investments	3,674	2,756
非上市证券投资	Unlisted investments	3,652	4,060
其他	Others	199	145
		21,960	20,403
利息支出	Interest expense		
同业、客户及其他金融机构 存放的款项	Due to banks, customers and other financial institutions	(4,026)	(2,758)
后偿负债	Subordinated liabilities	(510)	(908)
其他	Others	(181)	(77)
		(4,717)	(3,743)
净利息收入	Net interest income	17,243	16,660

截至2010年12月31日止年度之利息收入包括港币6百万元（2009年：港币1.7千万元）被界定为减值贷款的确认利息。减值证券投资产生的利息收入为港币8.8千万元（2009年：港币4.84亿元）。

Included within interest income is HK\$6 million (2009: HK\$17 million) of interest with respect to income recognised on advances classified as impaired for the year ended 31 December 2010. Interest income accrued on impaired investment in securities amounted to HK\$88 million (2009: HK\$484 million).

非以公允价值变化计入损益之金融资产与金融负债所产生的未计算对冲影响之利息收入及利息支出分别为港币228.54亿元（2009年：港币210.30亿元）及港币51.71亿元（2009年：港币36.79亿元）。

Included within interest income and interest expense are HK\$22,854 million (2009: HK\$21,030 million) and HK\$5,171 million (2009: HK\$3,679 million), before hedging effect, for financial assets and financial liabilities that are not recognised at fair value through profit or loss respectively.

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

6. 净服务费及佣金收入 6. Net fee and commission income

		2010 港币百万元 HK\$'m	2009 港币百万元 HK\$'m
服务费及佣金收入	Fee and commission income		
证券经纪	Securities brokerage		
- 股票	- Stockbroking	3,279	3,638
- 债券	- Bonds	59	39
信用卡	Credit cards	2,024	1,541
贷款佣金	Loan commissions	961	922
保险	Insurance	755	509
汇票佣金	Bills commissions	751	627
缴款服务	Payment services	568	495
买卖货币	Currency exchange	332	213
信托服务	Trust services	206	178
保管箱	Safe deposit box	200	191
基金分销	Funds distribution	160	97
其他	Others	414	417
		9,709	8,867
服务费及佣金支出	Fee and commission expense		
信用卡	Credit cards	(1,542)	(1,100)
证券经纪	Securities brokerage	(504)	(563)
缴款服务	Payment services	(87)	(83)
其他	Others	(290)	(266)
		(2,423)	(2,012)
净服务费及佣金收入	Net fee and commission income	7,286	6,855
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	1,149	1,062
- 服务费及佣金支出	- Fee and commission expense	(7)	(3)
		1,142	1,059
- 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	438	411
- 服务费及佣金支出	- Fee and commission expense	(6)	(6)
		432	405

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

7. 净交易性收益

7. Net trading gain

		2010	2009
		港币百万元	港币百万元
		HK\$'m	HK\$'m
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	999	1,273
- 利率工具及公平值对冲的项目	- interest rate instruments and items under fair value hedge	91	63
- 股份权益工具	- equity instruments	(8)	26
- 商品	- commodities	116	124
		1,198	1,486

8. 证券投资之净收益 / (亏损)

8. Net gain/(loss) on investment in securities

		2010	2009
		港币百万元	港币百万元
		HK\$'m	HK\$'m
出售可供出售证券之净收益	Net gain from disposal of available-for-sale securities	542	51
赎回 / 出售持有至到期日证券之净亏损	Net loss from redemption/disposal of held-to-maturity securities	(9)	(183)
		533	(132)

9. 其他经营收入

9. Other operating income

		2010	2009
		港币百万元	港币百万元
		HK\$'m	HK\$'m
证券投资股息收入	Dividend income from investment in securities		
- 非上市证券投资	- unlisted investments	24	22
投资物业之租金总收入	Gross rental income from investment properties	339	356
减: 有关投资物业之支出	Less: Outgoings in respect of investment properties	(69)	(55)
其他	Others	90	126
		384	449

「有关投资物业之支出」包括港币 1.2 千万元 (2009 年: 港币 8 百万元) 属于年内未出租投资物业之直接经营支出。

Included in the "Outgoings in respect of investment properties" is HK\$12 million (2009: HK\$8 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)

10. 减值准备净拨回

10. Net reversal of impairment allowances

		2010 港币百万元 HK\$'m	2009 港币百万元 HK\$'m
客户贷款	Advances to customers		
个别评估	Individually assessed		
- 新提準備	- new allowances	(70)	(391)
- 撥回	- releases	219	150
- 收回已撇銷賬項	- recoveries	416	446
按个别评估贷款减值 准备净拨回(附注 24)	Net reversal of individually assessed loan impairment allowances (Note 24)	565	205
组合评估	Collectively assessed		
- 新提準備	- new allowances	(528)	(358)
- 撥回	- releases	-	15
- 收回已撇銷賬項	- recoveries	33	35
按组合评估贷款减值 准备净拨备(附注 24)	Net charge of collectively assessed loan impairment allowances (Note 24)	(495)	(308)
贷款减值准备净拨回 / (拨备)	Net reversal/(charge) of loan impairment allowances	70	(103)
可供出售证券	Available-for-sale securities		
可供出售证券减值准备 净拨回	Net reversal of impairment allowances on available-for-sale securities		
- 个别评估	- Individually assessed	261	612
持有至到期日证券	Held-to-maturity securities		
持有至到期日证券减值 准备净拨回	Net reversal of impairment allowances on held-to-maturity securities		
- 个别评估(附注 25)	- Individually assessed (Note 25)	46	690
其他	Others	(9)	(9)
减值准备净拨回	Net reversal of impairment allowances	368	1,190

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

11. 经营支出

11. Operating expenses

		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
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	4,823	4,561
- 补偿费用	- termination benefit	27	43
- 退休成本	- pension cost	387	384
		5,237	4,988
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	494	481
- 资讯科技	- information technology	394	377
- 其他	- others	292	286
		1,180	1,144
折旧（附注 29）	Depreciation (Note 29)	1,127	1,016
核数师酬金	Auditor's remuneration		
- 审计服务	- audit services	30	28
- 非审计服务	- non-audit services	4	6
雷曼兄弟相关产品*	Lehman Brothers related products*	89	3,278
其他经营支出	Other operating expenses	1,726	1,522
		9,393	11,982

* 雷曼兄弟相关产品费用主要是与 2009 年 7 月 22 日公布的雷曼兄弟迷你债券（「迷你债券」）回购安排有关。

* Expenses incurred on Lehman Brothers related products were primarily in relation to the Lehman Brothers minibonds ("Minibonds") repurchase arrangements announced on 22 July 2009.

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

12. 投资物业出售 / 公允价值调整之净收益 12. Net gain from disposal of/fair value adjustments on investment properties

		2010	2009
		港币百万元 HK\$'m	港币百万元 HK\$'m
出售投资物业之净收益	Net gain on disposal of investment properties	-	9
投资物业公允价值调整之净收益（附注 28）	Net gain on fair value adjustments on investment properties (Note 28)	1,511	1,554
		<u>1,511</u>	<u>1,563</u>

13. 出售 / 重估物业、厂房及设备之净（亏损） / 收益 13. Net (loss)/gain from disposal/revaluation of properties, plant and equipment

		2010	2009
		港币百万元 HK\$'m	港币百万元 HK\$'m
出售房产之净收益	Net gain on disposal of premises	-	45
出售其他固定资产之净亏损	Net loss on disposal of other fixed assets	(10)	(10)
重估房产之净收益（附注 29）	Net gain on revaluation of premises (Note 29)	4	16
		<u>(6)</u>	<u>51</u>

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

14. 税项

14. Taxation

收益表内之税项组成如下：

Taxation in the income statement represents:

		2010 港币百万元 HK\$m	(重列) (Restated) 2009 港币百万元 HK\$m
香港利得税	Hong Kong profits tax		
本年税项	Current tax		
- 本年税项	- current year taxation	2,930	2,339
- 往年不足 / (超额)	- under/(over)-provision in prior years		
拨备		8	(4)
		2,938	2,335
(拨回) / 计入递延税项 (附注 36)	Deferred tax (credit)/charge (Note 36)	(23)	28
香港利得税	Hong Kong profits tax	2,915	2,363
海外税项	Overseas taxation	144	118
		3,059	2,481

香港利得税乃按照截至本年度估计应课税溢利依税率16.5%（2009年：16.5%）提拨准备。海外溢利之税款按照本年度估计应课税溢利依集团经营业务所在国家之现行税率计算。

Hong Kong profits tax has been provided at the rate of 16.5% (2009: 16.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

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

14. 税项（续）

14. Taxation (continued)

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:

		2010	(重列) (Restated) 2009
		港币百万元 HK\$m	港币百万元 HK\$m
除税前溢利	Profit before taxation	19,166	16,408
按税率 16.5% (2009 年： 16.5%) 计算的税项	Calculated at a taxation rate of 16.5% (2009: 16.5%)	3,162	2,707
其他国家税率差异的影响	Effect of different taxation rates in other countries	23	8
无需课税之收入	Income not subject to taxation	(241)	(291)
税务上不可扣减之开支	Expenses not deductible for taxation purposes	107	61
未确认的税务亏损	Tax losses not recognised	-	1
使用往年未确认的税务亏损	Utilisation of previously unrecognised tax losses	-	(1)
往年不足 / (超额) 拨备	Under/(over)-provision in prior years	8	(4)
计入税项	Taxation charge	3,059	2,481
实际税率	Effective tax rate	16.0%	15.1%

15. 本银行股东应占溢利

15. Profit attributable to the equity holders of the Bank

截至 2010 年 12 月 31 日止年度之本银行股东应占本银行溢利为港币 138.38 亿元 (2009 年：港币 122.09 亿元)，并已列入本银行之财务报表内。

The profit of the Bank for the year ended 31 December 2010 attributable to the equity holders of the Bank and dealt with in the financial statements of the Bank amounted to HK\$13,838 million (2009: HK\$12,209 million).

16. 股息

16. Dividends

		2010		2009	
		每股 港币 Per share HK\$	总额 港币百万元 Total HK\$m	每股 港币 Per share HK\$	总额 港币百万元 Total HK\$m
第一次中期股息	First interim dividend	0.0880	3,788	0.0110	473
第二次中期股息	Second interim dividend	0.1330	5,725	0.0696	2,996
第三次中期股息	Third interim dividend	-	-	0.1580	6,801
		0.2210	9,513	0.2386	10,270

财务报表附注（续）

Notes to the Financial Statements (continued)

17. 退休福利成本

17. Retirement benefit costs

本集团给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彼等基本薪金之 5%，而雇主之每月供款为雇员基本月薪之 5% 至 15% 不等（视乎彼等之服务年期）。雇员有权于 20 年服务期届满后，在雇用期终止时收取 100% 之雇主供款，或于 3 年至 20 年以下服务期届满后，在退休、提前退休、永远丧失工作能力及健康欠佳或雇用期终止等情况（被即时解雇除外）下，收取 20% 至 95% 之雇主供款。

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 2010 年 12 月 31 日止年度，在扣除约港币 1.3 千万元（2009 年：约港币 7 百万元）之没收供款后，职业退休计划之供款总额约为港币 3.08 亿元（2009 年：约港币 3.17 亿元），而本集团向强积金计划之供款总额则约为港币 3.9 千万元（2009 年：约港币 3.4 千万元）。

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

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

The Group's total contributions made to the ORSO schemes for the year ended 31 December 2010 amounted to approximately HK\$308 million (2009: approximately HK\$317 million), after a deduction of forfeited contributions of approximately HK\$13 million (2009: approximately HK\$7 million). For the MPF Scheme, the Group contributed approximately HK\$39 million (2009: approximately HK\$34 million) for the year ended 31 December 2010.

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

18. 认股权计划

18. Share option schemes

(a) 认股权计划及股份储蓄计划

认股权计划及股份储蓄计划的主要条款已于2002年7月10日由中银香港（控股）的全体股东以书面决议案批准并采纳。

认股权计划旨在向参与人提供购买中银香港（控股）专有权益的机会。中银香港（控股）董事会可以完全根据自己的决定，将认股权授予中银香港（控股）董事会可能选择的任何人士。股份认购价格将根据中银香港（控股）董事会的决定于授出日期按既定规则计算每股价格。认股权可于中银香港（控股）董事会确定的任何日期之后的任何时间，或在要约不时规定的时间，或于中银香港（控股）董事会确定的终止日期当日或之前，可部分或全部行使。

股份储蓄计划旨在鼓励雇员认购中银香港（控股）股份。每月为认股权支付的款项应该是合资格雇员在其申请表格中指明愿意支付的额度，该额度必须不少于合资格雇员于申请日期的月薪的1%亦不得多于10%，或中银香港（控股）董事会当时可能厘定的最高或最低额度。认股权可于行使期间内全部或部分行使。

上述两个计划在2010年并未有授出认股权（2009年：无）。

(a) Share Option Scheme and Sharesave Plan

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

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

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

No options were granted pursuant to the Share Option Scheme or the Sharesave Plan during the year 2010 (2009: Nil).

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

18. 认股权计划（续） 18. Share option schemes (continued)

(b) 上市前认股权计划

于 2002 年 7 月 5 日，本银行间接控股公司中银（BVI）根据上市前认股权计划向若干董事及另外约 60 名中银香港（控股）高层管理人员和中国银行员工授予认股权，彼等可据此向中银（BVI）购入合共 31,132,600 股中银香港（控股）现有已发行股份。本集团受惠于香港财务报告准则第 2 号 53 段之过渡条文内列明新确认及计量政策并不应用于 2002 年 11 月 7 日或之前授予员工的认股权。

截至 2010 年 12 月 31 日及 2009 年 12 月 31 日止认股权详情披露如下：

(b) Pre-Listing Share Option Scheme

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

Details of the share options outstanding as at 31 December 2010 and 2009 are disclosed as follows:

		董事 Directors	高层管理人员 Senior management	其他* Others*	认股权总计 Total number of share options	平均行使价 (每股港币) Average exercise price (HK\$ per share)
于 2010 年 1 月 1 日	At 1 January 2010	3,976,500	1,074,300	-	5,050,800	8.5
减：年内行使之认股权	Less: Share options exercised during the year	-	(827,000)	-	(827,000)	8.5
于 2010 年 12 月 31 日	At 31 December 2010	3,976,500	247,300	-	4,223,800	8.5
于 2010 年 12 月 31 日 可行使之认股权	Exercisable at 31 December 2010	3,976,500	247,300	-	4,223,800	8.5
于 2009 年 1 月 1 日	At 1 January 2009	6,290,100	1,361,200	-	7,651,300	8.5
转拨	Transfer	(1,590,600)	-	1,590,600	-	8.5
减：年内行使之认股权	Less: Share options exercised during the year	(723,000)	(286,900)	(1,590,600)	(2,600,500)	8.5
于 2009 年 12 月 31 日	At 31 December 2009	3,976,500	1,074,300	-	5,050,800	8.5
于 2009 年 12 月 31 日 可行使之认股权	Exercisable at 31 December 2009	3,976,500	1,074,300	-	5,050,800	8.5

* 代表本集团前董事持有的认股权。

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

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

18. 认股权计划（续） 18. Share option schemes (continued)

**(b) 上市前认股权计划
（续）**

认股权于年内曾多次被行使，有关之加权平均股价为港币 22.73 元（2009 年：港币 16.83 元）。

根据此计划而授出之认股权之行使价为每股港币 8.50 元，而相对之认股权价为港币 1.00 元。该等认股权由中银香港（控股）股份于联交所开始买卖日期起计的 4 年内归属，有效行使期为 10 年。于中银香港（控股）股份开始在联交所买卖之日或其后，将不会再根据上市前认股权计划授出任何认股权。

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

Share options were exercised on a regular basis throughout the year, the weighted average share price during the year was HK\$22.73 (2009: HK\$16.83).

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

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

19. 董事及高层管理人员 19. Directors' and senior management's emoluments 酬金

(a) 董事酬金

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：

(a) Directors' emoluments

Details of the emoluments paid to or receivable by the directors of the Bank in respect of their services rendered for the Bank and managing the subsidiaries within the Group during the year are as follows:

截至 2010 年止	For the year 2010	董事袍金	基本薪金、津贴 及实物福利	退休金计划 供款	花红	总计
		Directors' fee	Basic salaries, allowances and benefits in kind	Contributions to pension schemes	Bonus	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	港币千元 HK\$'000
执行董事	Executive Directors					
和广北	He Guangbei	100	6,614	-	3,419	10,133
高迎欣	Gao Yingxin	100	4,742	-	2,465	7,307
		200	11,356	-	5,884	17,440
非执行董事	Non-executive Directors					
肖钢	Xiao Gang	-	-	-	-	-
李礼辉	Li Lihui	-	-	-	-	-
李早航	Li Zaohang	-	-	-	-	-
周载群	Zhou Zaiqun	-	-	-	-	-
张燕玲	Zhang Yanling	-	-	-	-	-
冯国经*	Fung Victor Kwok King*	300	-	-	-	300
高铭胜*	Koh Beng Seng*	350	-	-	-	350
单伟建*	Shan Weijian*	350	-	-	-	350
董建成*	Tung Chee Chen*	300	-	-	-	300
童伟鹤*	Tung Savio Wai-Hok*	350	-	-	-	350
杨曹文梅*	Yang Linda Tsao*	155	-	-	-	155
		1,805	-	-	-	1,805
		2,005	11,356	-	5,884	19,245

杨曹文梅女士自 2010 年 5 月 21 日起退任本银行独立非执行董事。

Madam Yang Linda Tsao has retired from the office of the Independent Non-executive Director of the Bank since 21 May 2010.

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

19. 董事及高层管理人员酬金 (续) 19. Directors' and senior management's emoluments (continued)

(a) 董事酬金 (续)

(a) Directors' emoluments (continued)

截至 2009 年止 For the year 2009	董事袍金 Directors' fee	基本薪金、津贴 及实物福利 Basic salaries, allowances and benefits in kind	退休金计划 供款 Contributions to pension schemes	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
执行董事 Executive Directors					
和广北 He Guangbei	100	6,210	-	2,777	9,087
李永鸿 Lee Raymond Wing Hung	137	2,617	93	-	2,847
高迎欣 Gao Yingxin	100	4,485	-	1,677	6,262
	337	13,312	93	4,454	18,196
非执行董事 Non-executive Directors					
肖钢 Xiao Gang	-	-	-	-	-
李礼辉 Li Lihui	154	-	-	-	154
孙昌基 Sun Changji	146	-	-	-	146
李早航 Li Zaohang	253	-	-	-	253
周载群 Zhou Zaiqun	420	-	-	-	420
张燕玲 Zhang Yanling	253	-	-	-	253
冯国经* Fung Victor Kwok King*	300	-	-	-	300
高铭胜* Koh Beng Seng*	350	-	-	-	350
单伟建* Shan Weijian*	350	-	-	-	350
董建成* Tung Chee Chen*	300	-	-	-	300
童伟鹤* Tung Savio Wai-Hok*	350	-	-	-	350
杨曹文梅* Yang Linda Tsao*	400	-	-	-	400
	3,276	-	-	-	3,276
	3,613	13,312	93	4,454	21,472

注:

* 独立非执行董事

Note:

* Independent Non-executive Directors

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

19. 董事及高层管理人员酬金（续） 19. Directors' and senior management's emoluments (continued)

(a) 董事酬金（续）

2002年7月，本银行间接控股公司中银（BVI）根据载于附注18(b)的上市前认股权计划向若干董事授予认股权，详情见附注18。年内若干认股权被行使，惟上述披露之董事酬金中并无包括因该等认股权而产生的利益；而收益表亦无需就此作出反映。

截至2010年12月31日止年度，其中5名（2009年：1名）董事放弃其酬金港币1,728,000元（2009年：港币200,000元）。

(a) Directors' emoluments (continued)

In July 2002, options were granted to several directors of the Bank by the indirect holding company, BOC (BVI), under the Pre-Listing Share Option Scheme as set out in Note 18(b). Full details of the scheme are stated in Note 18. During the year, certain options were exercised, but no benefits arising from the granting of these share options were included in the directors' emoluments disclosed above or recognised in the income statement.

For the year ended 31 December 2010, five (2009: one) of the directors waived emoluments of HK\$1,728,000 (2009: HK\$200,000).

(b) 五位最高薪酬人士

本年度，本集团内五位最高薪酬人士包括2名（2009年：2名）董事，其酬金已载于上文分析。其余3名（2009年：3名）最高薪酬人士之酬金分析如下：

(b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include two (2009: two) directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining three (2009: three) individuals during the year are as follows:

		2010	2009
		港币百万元	港币百万元
		HK\$m	HK\$m
基本薪金及津贴	Basic salaries and allowances	16	18
花红	Bonus	5	3
退休金计划供款	Contributions to pension schemes	1	1
附属公司董事袍金	Directors' fee from subsidiaries	-	1
支付作为加入本集团之奖励酬金	Amount paid as an inducement to join the Group	2	-
		24	23

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

19. 董事及高层管理人员 酬金（续） 19. Directors' and senior management's emoluments (continued)

(b) 五位最高薪酬人士 (续) (b) Five highest paid individuals (continued)

彼等酬金之组别如下：

Emoluments of individuals were within the following bands:

		人数 Number of individuals	
		2010	2009
港币 5,500,001 元至港币 6,000,000 元	HK\$5,500,001 – HK\$6,000,000	-	1
港币 6,000,001 元至港币 6,500,000 元	HK\$6,000,001 – HK\$6,500,000	2	1
港币 10,500,001 元至港币 11,000,000 元	HK\$10,500,001 – HK\$11,000,000	-	1
港币 11,000,001 元至港币 11,500,000 元	HK\$11,000,001 – HK\$11,500,000	1	-

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

19. 董事及高层管理人员 酬金（续） 19. Directors' and senior management's emoluments (continued)

(c) 高层管理人员及主要 人员的薪酬

按金管局发出之 CG-5
《稳健的薪酬制度指
引》，本年度本集团之
高层管理人员及主要
人员的薪酬详情如下：

(c) Remuneration for the senior management and key personnel

Pursuant to CG-5 Guideline on a Sound Remuneration System issued by the HKMA, details of the remuneration for the senior management and key personnel of the Group during the year are as follows:

		2010	2009
受薪人数	Number of beneficiaries	28	26
		2010	2009
		港币百万元	港币百万元
		HK\$m	HK\$m
固定薪酬	Fixed remuneration	83	75
浮动薪酬	Variable remuneration		
现金	Cash	34	24
递延薪酬	Deferred remuneration		
已归属	Vested	-	-
未归属	Unvested	3	-
		3	-
于 1 月 1 日	At 1 January	-	-
已授予	Awarded	3	-
已发放	Paid out	-	-
调整按绩效评估而扣 减部分	Reduced through performance adjustments	-	-
于 12 月 31 日	At 31 December	3	-

有关薪酬政策的决策
过程及薪酬制度中重
要的设计特点的详细
资料，请参阅载列于本
年报中的「公司治理」
部分。

For detailed information on the decision-making process used to determine the remuneration policy and the key design characteristics of the remuneration system, please refer to the section "Corporate Governance" in this Annual Report.

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的结余 20. Cash and balances with banks and other financial institutions

		本集团 The Group		本银行 The Bank	
		2010	2009	2010	2009
		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	Cash	4,571	3,409	4,026	2,837
在中央银行的结余	Balances with central banks	336,923	81,790	329,438	77,036
在银行及其他金融机构的结余	Balances with banks and other financial institutions	32,657	5,628	28,890	4,778
一个月内到期之银行及其他金融机构存款	Placements with banks and other financial institutions maturing within one month	40,994	69,498	37,323	60,151
		415,145	160,325	399,677	144,802

财务报表附注（续） Notes to the Financial Statements (continued)
21. 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

		本集团 The Group 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					
		交易性证券 Trading securities				总计 Total	
		2010	2009	2010	2009	2010	2009
		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
按公允价值入账	At fair value						
债务证券	Debt securities						
- 于香港上市	- Listed in Hong Kong	1,398	333	829	890	2,227	1,223
- 于海外上市	- Listed outside Hong Kong	-	17	1,232	1,221	1,232	1,238
		1,398	350	2,061	2,111	3,459	2,461
- 非上市	- Unlisted	36,544	15,473	359	393	36,903	15,866
		37,942	15,823	2,420	2,504	40,362	18,327
股份证券	Equity securities						
- 于香港上市	- Listed in Hong Kong	38	37	-	-	38	37
- 非上市	- Unlisted	97	111	-	-	97	111
		135	148	-	-	135	148
总计	Total	38,077	15,971	2,420	2,504	40,497	18,475

		本银行 The Bank 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					
		交易性证券 Trading securities				总计 Total	
		2010	2009	2010	2009	2010	2009
		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
按公允价值入账	At fair value						
债务证券	Debt securities						
- 于香港上市	- Listed in Hong Kong	1,398	333	-	16	1,398	349
- 于海外上市	- Listed outside Hong Kong	-	17	120	123	120	140
		1,398	350	120	139	1,518	489
- 非上市	- Unlisted	35,353	14,371	-	-	35,353	14,371
		36,751	14,721	120	139	36,871	14,860
股份证券	Equity securities						
- 于香港上市	- Listed in Hong Kong	38	37	-	-	38	37
总计	Total	36,789	14,758	120	139	36,909	14,897

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

21. 公平值变化计入损益之金融资产（续） 21. Financial assets at fair value through profit or loss (continued)

公平值变化计入损益之金融资产按发行机构之分类如下：

Financial assets at fair value through profit or loss are analysed by type of issuer as follows:

		本集团 The Group		本银行 The Bank	
		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
主权政府	Sovereigns	34,346	15,084	33,363	14,191
公共机构*	Public sector entities*	89	239	7	21
银行及其他金融机构	Banks and other financial institutions	3,971	1,014	3,404	539
公司企业	Corporate entities	2,091	2,138	135	146
		40,497	18,475	36,909	14,897

* 包括在本集团及本银行公平值变化计入损益之金融资产分别为港币 5.2 千万元（2009 年：港币 1.86 亿元）及港币 7 百万元（2009 年：港币 2.1 千万元）在《银行业（资本）规则》内认可为公共机构。

* Included financial assets at fair value through profit or loss of the Group and the Bank of HK\$52 million (2009: HK\$186 million) and HK\$7 million (2009: HK\$21 million) respectively which are eligible as public sector entities under the Banking (Capital) Rules.

公平值变化计入损益之金融资产分类如下：

Financial assets at fair value through profit or loss are analysed as follows:

		本集团 The Group		本银行 The Bank	
		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
库券	Treasury bills	32,840	14,419	31,898	13,569
持有之存款证	Certificates of deposit held	2,248	-	2,248	-
其他公平值变化计入损益之金融资产	Other financial assets at fair value through profit or loss	5,409	4,056	2,763	1,328
		40,497	18,475	36,909	14,897

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

本集团订立下列汇率、利率、贵金属及股份权益相关的衍生金融工具合约用作买卖及风险管理之用：

远期外汇合约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。远期利率合同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、利率及贵金属掉期是指交换不同现金流量或商品的承诺。掉期的结果是不同货币、利率（如固定利率与浮动利率）或贵金属（如白银掉期）的交换或以上的所有组合（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、贵金属及股份权益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）的一种协定。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协定的或透过交易所进行（如于交易所进行买卖之期权）。

The Group enters into the following foreign exchange, interest rate, precious metal and equity 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 contracted rate of interest and the current market rate, based on a notional principal amount.

Currency, interest rate and precious metal swaps are commitments to exchange one set of cash flows or commodity for another. Swaps result in an exchange of currencies, interest rates (for example, fixed rate for floating rate), or precious metals (for example, silver swaps) or a combination of all these (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 ("OTC") 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 / 名义合约数额及其公允价值详列于下表。资产负债表日各类型金融工具的合约 / 名义合约数额仅显示了于资产负债表日之未完成交易量，而若干金融工具之合约 / 名义合约数额则提供了一个与综合资产负债表内所确认的公允价值资产或负债的对比基础。但是，这并不代表所涉及的未来的现金流量或当前的公允价值，因而也不能反映本集团所面临的信用风险或市场风险。随着与衍生金融工具合约条款相关的汇率、市场利率或贵金属和股份权益价格的波动，衍生金融工具的估值可能产生对银行有利（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

本集团进行场外及场内衍生产品交易的主要目的是开展客户业务。集团叙做的所有对客户及对同业市场的衍生产品交易均需严格遵从本集团的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，只有获批准之产品名称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，并制订交易的最长期限及其损益之管理预警限额（MAL）。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 fair value instruments recognised on the consolidated balance sheet. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in foreign exchange rates, market interest rates or metal and equity prices relative to their terms. The aggregate fair values of derivative financial instruments assets and liabilities can fluctuate significantly from time to time.

(a) Derivative financial instruments

The Group trades derivative products (both exchange-traded or OTC) mainly for customer business. The Group strictly follows risk management policies 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 and management alert limit (MAL) in profit and loss 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）

下表概述衍生金融工具中每项重要类别于12月31日之合约/名义合约数额：

(a) Derivative financial instruments (continued)

The following tables summarise the contract/notional amounts of each significant type of derivative financial instrument as at 31 December:

		本集团 The Group 2010			
		买卖 Trading 港币百万元 HK\$'m	风险对冲 Hedging 港币百万元 HK\$'m	不符合采用 对冲会计法* Not qualified for hedge accounting* 港币百万元 HK\$'m	总计 Total 港币百万元 HK\$'m
汇率合约	Exchange rate contracts				
即期及远期	Spot and forwards	332,043	-	-	332,043
掉期	Swaps	313,138	-	-	313,138
外汇交易期权合约	Foreign currency option contracts				
- 买入期权	- Options purchased	1,543	-	-	1,543
- 卖出期权	- Options written	2,601	-	-	2,601
		649,325	-	-	649,325
利率合约	Interest rate contracts				
期货	Futures	7,735	-	-	7,735
掉期	Swaps	266,326	46,345	3,144	315,815
		274,061	46,345	3,144	323,550
贵金属合约	Bullion contracts	13,761	-	-	13,761
股份权益合约	Equity contracts	145	-	-	145
其他合约	Other contracts	99	-	-	99
总计	Total	937,391	46,345	3,144	986,880

* 为符合《银行业（披露）规则》要求，需分别披露不符合采用对冲会计法资格，但与指定以公允价值经收益表入账的金融工具一并管理的衍生金融工具。

* Derivative transactions which do not qualify as hedges for accounting purposes but are managed in conjunction with the financial instruments designated at fair value through profit or loss are separately disclosed in compliance with the requirements set out in the Banking (Disclosure) Rules.

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)

		本集团 The Group			
		2009			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	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
汇率合约	Exchange rate contracts				
即期及远期	Spot and forwards	264,014	-	-	264,014
掉期	Swaps	270,512	-	68	270,580
外汇交易期权合约	Foreign currency option contracts				
- 买入期权	- Options purchased	1,387	-	-	1,387
- 卖出期权	- Options written	1,603	-	-	1,603
		537,516	-	68	537,584
利率合约	Interest rate contracts				
期货	Futures	655	-	-	655
掉期	Swaps	140,088	32,471	23,665	196,224
利率期权合约	Interest rate option contracts				
- 卖出债券期权	- Bond options written	853	-	-	853
		141,596	32,471	23,665	197,732
贵金属合约	Bullion contracts	8,290	-	-	8,290
股份权益合约	Equity contracts	209	-	-	209
其他合约	Other contracts	117	-	-	117
总计	Total	687,728	32,471	23,733	743,932

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)

		本银行 The Bank			
		2010			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	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
汇率合约	Exchange rate contracts				
即期及远期	Spot and forwards	318,738	-	-	318,738
掉期	Swaps	299,352	-	-	299,352
外汇交易期权合约	Foreign currency option contracts				
- 买入期权	- Options purchased	1,543	-	-	1,543
- 卖出期权	- Options written	2,601	-	-	2,601
		<u>622,234</u>	<u>-</u>	<u>-</u>	<u>622,234</u>
利率合约	Interest rate contracts				
期货	Futures	7,735	-	-	7,735
掉期	Swaps	262,664	46,345	1,778	310,787
		<u>270,399</u>	<u>46,345</u>	<u>1,778</u>	<u>318,522</u>
贵金属合约	Bullion contracts	13,201	-	-	13,201
股份权益合约	Equity contracts	145	-	-	145
其他合约	Other contracts	92	-	-	92
总计	Total	<u>906,071</u>	<u>46,345</u>	<u>1,778</u>	<u>954,194</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)

		本银行 The Bank 2009			
		买卖 Trading 港币百万元 HK\$m	风险对冲 Hedging 港币百万元 HK\$m	不符合采用 对冲会计法 Not qualified for hedge accounting 港币百万元 HK\$m	总计 Total 港币百万元 HK\$m
汇率合约	Exchange rate contracts				
即期及远期	Spot and forwards	253,353	-	-	253,353
掉期	Swaps	266,964	-	-	266,964
外汇交易期权合约	Foreign currency option contracts				
- 买入期权	- Options purchased	1,387	-	-	1,387
- 卖出期权	- Options written	1,603	-	-	1,603
		523,307	-	-	523,307
利率合约	Interest rate contracts				
期货	Futures	655	-	-	655
掉期	Swaps	139,014	32,471	22,232	193,717
利率期权合约	Interest rate option contracts				
- 卖出债券期权	- Bond options written	853	-	-	853
		140,522	32,471	22,232	195,225
贵金属合约	Bullion contracts	8,237	-	-	8,237
股份权益合约	Equity contracts	209	-	-	209
其他合约	Other contracts	109	-	-	109
总计	Total	672,384	32,471	22,232	727,087

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 日之公平值：

(a) Derivative financial instruments (continued)

The following tables summarise the fair values of each class of derivative financial instrument as at 31 December:

		本集团 The Group							
		2010							
		公平值资产 Fair value assets				公平值负债 Fair value liabilities			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total	买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	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
汇率合约	Exchange rate contracts								
即期及远期	Spot and forwards	19,376	-	-	19,376	(14,673)	-	-	(14,673)
掉期	Swaps	891	-	-	891	(1,348)	-	-	(1,348)
外汇交易期权合约	Foreign currency option contracts								
- 买入期权	- Options purchased	11	-	-	11	-	-	-	-
- 卖出期权	- Options written	-	-	-	-	(12)	-	-	(12)
		20,278	-	-	20,278	(16,033)	-	-	(16,033)
利率合约	Interest rate contracts								
期货	Futures	-	-	-	-	(3)	-	-	(3)
掉期	Swaps	1,592	869	1	2,462	(2,339)	(1,842)	(114)	(4,295)
		1,592	869	1	2,462	(2,342)	(1,842)	(114)	(4,298)
贵金属合约	Bullion contracts	1,040	-	-	1,040	(899)	-	-	(899)
股份权益合约	Equity contracts	2	-	-	2	(1)	-	-	(1)
总计	Total	22,912	869	1	23,782	(19,275)	(1,842)	(114)	(21,231)

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)

		本集团 The Group							
		2009							
		公允价值资产 Fair value assets				公允价值负债 Fair value liabilities			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total	买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	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
汇率合约	Exchange rate contracts								
即期及远期	Spot and forwards	13,472	-	-	13,472	(9,268)	-	-	(9,268)
掉期	Swaps	2,096	-	-	2,096	(747)	-	(1)	(748)
外汇交易期权合约	Foreign currency option contracts								
- 买入期权	- Options purchased	10	-	-	10	-	-	-	-
- 卖出期权	- Options written	-	-	-	-	(9)	-	-	(9)
		15,578	-	-	15,578	(10,024)	-	(1)	(10,025)
利率合约	Interest rate contracts								
期货	Futures	2	-	-	2	-	-	-	-
掉期	Swaps	1,255	92	15	1,362	(2,246)	(1,203)	(92)	(3,541)
利率期权合约	Interest rate option contracts								
- 卖出债券期权	- Bond options written	-	-	-	-	(4)	-	-	(4)
		1,257	92	15	1,364	(2,250)	(1,203)	(92)	(3,545)
贵金属合约	Bullion contracts	631	-	-	631	(374)	-	-	(374)
股份权益合约	Equity contracts	2	-	-	2	(1)	-	-	(1)
总计	Total	17,468	92	15	17,575	(12,649)	(1,203)	(93)	(13,945)

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)

		本银行 The Bank 2010							
		公允价值资产 Fair value assets				公允价值负债 Fair value liabilities			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total	买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	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
汇率合约	Exchange rate contracts								
即期及远期	Spot and forwards	18,264	-	-	18,264	(14,064)	-	-	(14,064)
掉期	Swaps	824	-	-	824	(1,304)	-	-	(1,304)
外汇交易期权合约	Foreign currency option contracts								
- 买入期权	- Options purchased	11	-	-	11	-	-	-	-
- 卖出期权	- Options written	-	-	-	-	(12)	-	-	(12)
		19,099	-	-	19,099	(15,380)	-	-	(15,380)
利率合约	Interest rate contracts								
期货	Futures	-	-	-	-	(3)	-	-	(3)
掉期	Swaps	1,609	869	3	2,481	(2,255)	(1,842)	(3)	(4,100)
		1,609	869	3	2,481	(2,258)	(1,842)	(3)	(4,103)
贵金属合约	Bullion contracts	987	-	-	987	(891)	-	-	(891)
股份权益合约	Equity contracts	2	-	-	2	(1)	-	-	(1)
总计	Total	21,697	869	3	22,569	(18,530)	(1,842)	(3)	(20,375)

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)

		本银行 The Bank 2009							
		公平值资产 Fair value assets				公平值负债 Fair value liabilities			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total	买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	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
汇率合约	Exchange rate contracts								
即期及远期	Spot and forwards	12,654	-	-	12,654	(8,849)	-	-	(8,849)
掉期	Swaps	2,021	-	-	2,021	(736)	-	-	(736)
外汇交易期权合约	Foreign currency option contracts								
- 买入期权	- Options purchased	10	-	-	10	-	-	-	-
- 卖出期权	- Options written	-	-	-	-	(9)	-	-	(9)
		14,685	-	-	14,685	(9,594)	-	-	(9,594)
利率合约	Interest rate contracts								
期货	Futures	2	-	-	2	-	-	-	-
掉期	Swaps	1,261	92	14	1,367	(2,149)	(1,203)	(7)	(3,359)
利率期权合约	Interest rate option contracts								
- 卖出债券期权	- Bond options written	-	-	-	-	(4)	-	-	(4)
		1,263	92	14	1,369	(2,153)	(1,203)	(7)	(3,363)
贵金属合约	Bullion contracts	629	-	-	629	(373)	-	-	(373)
股份权益合约	Equity contracts	2	-	-	2	(1)	-	-	(1)
总计	Total	16,579	92	14	16,685	(12,121)	(1,203)	(7)	(13,331)

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）

上述衍生金融工具之
信贷风险加权数额
如下：

(a) Derivative financial instruments (continued)

The credit risk weighted amounts of the above derivative financial instruments are as follows:

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts		
远期	Forwards	1,948	580
掉期	Swaps	1,334	1,728
外汇交易期权合约	Foreign currency option contracts		
- 买入期权	- Options purchased	-	1
利率合约	Interest rate contracts		
掉期	Swaps	1,165	737
贵金属合约	Bullion contracts	2	1
		4,449	3,047

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts		
远期	Forwards	1,608	573
掉期	Swaps	1,287	1,708
外汇交易期权合约	Foreign currency option contracts		
- 买入期权	- Options purchased	1	1
利率合约	Interest rate contracts		
掉期	Swaps	1,172	731
贵金属合约	Bullion contracts	2	1
		4,070	3,014

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）

信贷风险加权数额是根据《银行业（资本）规则》计算。该数额与交易对手之情况及各类合约之期限特征有关。

衍生金融工具之公允价值或信贷风险加权数额并没有受双边净额结算安排所影响。

(a) Derivative financial instruments (continued)

The credit risk weighted amounts are calculated in accordance with the Banking (Capital) Rules. The amounts are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

There is no effect of valid bilateral netting agreement on the fair values or the credit risk weighted amounts of the derivative financial instruments.

(b) 对冲会计

界定为对冲工具之衍生金融工具于 12 月 31 日的公允价值如下：

(b) Hedge accounting

The fair values of derivative financial instruments designated as hedging instruments as at 31 December are as follows:

公允价值对冲

Fair value hedges

本集团及本银行 The Group and the Bank			
2010		2009	
资产 Assets	负债 Liabilities	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	港币百万元 HK\$m
869	(1,842)	92	(1,203)

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)

(i) 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。

公平值对冲于年内反映于净交易性收益中之收益或亏损如下：

(i) 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.

Gains or losses on fair value hedges reflected in net trading gain for the year are as follows:

		本集团及本银行 The Group and the Bank			
		2010		2009	
		被对冲资产 Hedged Assets	被对冲负债 Hedged Liabilities	被对冲资产 Hedged Assets	被对冲负债 Hedged Liabilities
		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
净（亏损）/ 收益	Net (loss)/gain on				
- 对冲工具	- hedging instruments	(504)	348	707	-
- 被对冲项目	- hedged items	474	(395)	(699)	-
		(30)	(47)	8	-

(ii) 海外运作净投资对冲

于 2010 年 12 月 31 日，本集团以部分人民币计值的客户存款合共港币 25.25 亿元（2009 年：无）界定为对冲海外运作净投资之对冲工具。2009 年没有采用净投资对冲。

于年内并没有无效部分之收益及亏损于收益表内确认（2009 年：无）。

(ii) Hedges of net investments in foreign operations

As at 31 December 2010, a proportion of the Group's RMB-denominated deposits from customers of HK\$2,525 million (2009: Nil) are designated as a hedging instrument to hedge against the net investments in foreign operations. No net investment hedge was applied in 2009.

There are no gains or losses on ineffective portion recognised in the income statement during the year (2009: Nil).

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

		本集团 The Group		本银行 The Bank	
		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
个人贷款	Personal loans and advances	186,967	161,404	150,218	130,480
公司贷款	Corporate loans and advances	426,219	353,533	320,970	268,897
客户贷款	Advances to customers	613,186	514,937	471,188	399,377
贷款减值准备	Loan impairment allowances				
- 按个别评估	- Individually assessed	(326)	(671)	(218)	(501)
- 按组合评估	- Collectively assessed	(1,985)	(1,598)	(1,317)	(1,027)
		610,875	512,668	469,653	397,849
贸易票据	Trade bills	31,605	9,100	22,690	8,260
银行及其他金融机构贷款	Advances to banks and other financial institutions	2,911	5,332	2,052	4,480
总计	Total	645,391	527,100	494,395	410,589

于 2010 年 12 月 31 日，本集团及本银行之客户贷款包括总贷款应计利息分别为港币 8.86 亿元（2009 年：港币 6.19 亿元）及港币 5.63 亿元（2009 年：港币 4.58 亿元）。

As at 31 December 2010, advances to customers of the Group and the Bank included accrued interest on gross advances of HK\$886 million (2009: HK\$619 million) and HK\$563 million (2009: HK\$458 million) respectively.

于 2010 年 12 月 31 日及 2009 年 12 月 31 日，对贸易票据和银行及其他金融机构之贷款并无作出任何贷款减值准备。

As at 31 December 2010 and 2009, no impairment allowance was made in respect of trade bills and advances to banks and other financial institutions.

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

24. 贷款减值准备 24. Loan impairment allowances

		本集团 The Group		
		2010		
		按个别评估 Individual assessment		
		个人 Personal	公司 Corporate	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 2010 年 1 月 1 日	At 1 January 2010	40	631	671
于收益表拨回（附注 10）	Credited to income statement (Note 10)	(21)	(544)	(565)
年内撇销之未收回贷款	Loans written off during the year as uncollectible	(14)	(179)	(193)
收回已撇销账项	Recoveries	18	398	416
折现减值准备回拨	Unwind of discount on impairment allowances	-	(6)	(6)
汇兑差额	Exchange difference	-	3	3
于 2010 年 12 月 31 日	At 31 December 2010	23	303	326

		本集团 The Group		
		2010		
		按组合评估 Collective assessment		
		个人 Personal	公司 Corporate	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 2010 年 1 月 1 日	At 1 January 2010	170	1,428	1,598
于收益表拨备（附注 10）	Charged to income statement (Note 10)	130	365	495
年内撇销之未收回贷款	Loans written off during the year as uncollectible	(147)	(1)	(148)
收回已撇销账项	Recoveries	33	-	33
汇兑差额	Exchange difference	-	7	7
于 2010 年 12 月 31 日	At 31 December 2010	186	1,799	1,985

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

24. 贷款减值准备（续） 24. Loan impairment allowances (continued)

		本集团 The Group		
		2009		
		按个别评估 Individual assessment		
		个人 Personal	公司 Corporate	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 2009 年 1 月 1 日	At 1 January 2009	71	729	800
于收益表拨回（附注 10）	Credited to income statement (Note 10)	(48)	(157)	(205)
年内撤销之未收回贷款	Loans written off during the year as uncollectible	(10)	(343)	(353)
收回已撤销账项	Recoveries	28	418	446
折现减值准备回拨	Unwind of discount on impairment allowances	(1)	(16)	(17)
于 2009 年 12 月 31 日	At 31 December 2009	40	631	671

		本集团 The Group		
		2009		
		按组合评估 Collective assessment		
		个人 Personal	公司 Corporate	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 2009 年 1 月 1 日	At 1 January 2009	179	1,322	1,501
于收益表拨备（附注 10）	Charged to income statement (Note 10)	198	110	308
年内撤销之未收回贷款	Loans written off during the year as uncollectible	(242)	(4)	(246)
收回已撤销账项	Recoveries	35	-	35
于 2009 年 12 月 31 日	At 31 December 2009	170	1,428	1,598

财务报表附注（续） Notes to the Financial Statements (continued)
24. 贷款减值准备（续） 24. Loan impairment allowances (continued)

		本银行 The Bank		
		2010		
		按个别评估 Individual assessment		
		个人 Personal	公司 Corporate	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 2010 年 1 月 1 日	At 1 January 2010	37	464	501
于收益表拨回	Credited to income statement	(18)	(484)	(502)
年内撤销之未收回贷款	Loans written off during the year as uncollectible	(14)	(137)	(151)
收回已撤销账项	Recoveries	15	359	374
折现减值准备回拨	Unwind of discount on impairment allowances	-	(5)	(5)
汇兑差额	Exchange difference	-	1	1
于 2010 年 12 月 31 日	At 31 December 2010	20	198	218

		本银行 The Bank		
		2010		
		按组合评估 Collective assessment		
		个人 Personal	公司 Corporate	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 2010 年 1 月 1 日	At 1 January 2010	77	950	1,027
于收益表拨备	Charged to income statement	14	276	290
于 2010 年 12 月 31 日	At 31 December 2010	91	1,226	1,317

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

24. 贷款减值准备（续） 24. Loan impairment allowances (continued)

		本银行 The Bank		
		2009		
		按个别评估 Individual assessment		
		个人 Personal	公司 Corporate	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 2009 年 1 月 1 日	At 1 January 2009	69	462	531
于收益表拨回	Credited to income statement	(39)	(53)	(92)
年内撤销之未收回贷款	Loans written off during the year as uncollectible	(10)	(204)	(214)
收回已撤销账项	Recoveries	18	302	320
折现减值准备回拨	Unwind of discount on impairment allowances	(1)	(14)	(15)
出售分行	Disposal of branches	-	(29)	(29)
于 2009 年 12 月 31 日	At 31 December 2009	37	464	501

		本银行 The Bank		
		2009		
		按组合评估 Collective assessment		
		个人 Personal	公司 Corporate	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 2009 年 1 月 1 日	At 1 January 2009	86	927	1,013
于收益表（拨回） / 拨备	(Credited)/charged to income statement	(9)	68	59
出售分行	Disposal of branches	-	(45)	(45)
于 2009 年 12 月 31 日	At 31 December 2009	77	950	1,027

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

25. 证券投资

25. Investment in securities

		本集团 The Group		本银行 The Bank	
		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
(a) 可供出售证券	(a) Available-for-sale securities				
债务证券，按公平值入账	Debt securities, at fair value				
- 于香港上市	- Listed in Hong Kong	10,176	8,439	8,967	7,347
- 于海外上市	- Listed outside Hong Kong	109,255	84,294	102,840	80,249
		119,431	92,733	111,807	87,596
- 非上市	- Unlisted	157,556	128,880	139,341	116,539
		276,987	221,613	251,148	204,135
股份证券，按公平值入账	Equity securities, at fair value				
- 非上市	- Unlisted	556	627	113	101
		277,543	222,240	251,261	204,236
(b) 持有至到期日证券	(b) Held-to-maturity securities				
上市，按摊销成本入账	Listed, at amortised cost				
- 于香港上市	- in Hong Kong	1,121	1,693	961	1,453
- 于海外上市	- outside Hong Kong	15,226	18,581	13,876	16,099
		16,347	20,274	14,837	17,552
非上市，按摊销成本入账	Unlisted, at amortised cost	34,718	46,401	31,868	35,381
		51,065	66,675	46,705	52,933
减值准备	Impairment allowances	(49)	(112)	(46)	(112)
		51,016	66,563	46,659	52,821
(c) 贷款及应收款	(c) Loans and receivables				
非上市，按摊销成本入账	Unlisted, at amortised cost	15,356	12,703	14,301	12,319
总计	Total	343,915	301,506	312,221	269,376
持有至到期日之上市证券市值	Market value of listed held-to-maturity securities	16,249	20,051	14,739	17,318

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

25. 证券投资（续） 25. 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:

		本集团 The Group 2010			
		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	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
主权政府	Sovereigns	73,220	8,727	-	81,947
公共机构*	Public sector entities*	32,922	7,200	-	40,122
银行及其他金融机构	Banks and other financial institutions	158,194	30,676	15,356	204,226
公司企业	Corporate entities	13,207	4,413	-	17,620
		277,543	51,016	15,356	343,915

		本集团 The Group 2009			
		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	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
主权政府	Sovereigns	57,481	1,549	-	59,030
公共机构*	Public sector entities*	27,902	4,293	-	32,195
银行及其他金融机构	Banks and other financial institutions	124,178	53,913	12,703	190,794
公司企业	Corporate entities	12,679	6,808	-	19,487
		222,240	66,563	12,703	301,506

* 包括在可供出售证券港币 159.73 亿元（2009 年：港币 31.50 亿元）及持有至到期日证券港币 2.81 亿元（2009 年：港币 12.73 亿元）在《银行业（资本）规则》内认可为公共机构。

* Included available-for-sale securities of HK\$15,973 million (2009: HK\$3,150 million) and held-to-maturity securities of HK\$281 million (2009: HK\$1,273 million) which are eligible as public sector entities under the Banking (Capital) Rules.

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

25. 证券投资（续） 25. Investment in securities (continued)

		本银行 The Bank 2010			
		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	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
主权政府	Sovereigns	66,143	8,227	-	74,370
公共机构**	Public sector entities**	32,922	7,200	-	40,122
银行及其他金融机构	Banks and other financial institutions	141,574	27,979	14,301	183,854
公司企业	Corporate entities	10,622	3,253	-	13,875
		251,261	46,659	14,301	312,221

		本银行 The Bank 2009			
		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	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
主权政府	Sovereigns	53,308	508	-	53,816
公共机构**	Public sector entities**	27,902	4,181	-	32,083
银行及其他金融机构	Banks and other financial institutions	112,992	42,758	12,319	168,069
公司企业	Corporate entities	10,034	5,374	-	15,408
		204,236	52,821	12,319	269,376

** 包括在可供出售证券港币 159.73 亿元(2009 年: 港币 31.50 亿元)及持有至到期日证券港币 2.81 亿元(2009 年: 港币 11.61 亿元)在《银行业(资本)规则》内认可为公共机构。

** Included available-for-sale securities of HK\$15,973 million (2009: HK\$3,150 million) and held-to-maturity securities of HK\$281 million (2009: HK\$1,161 million) which are eligible as public sector entities under the Banking (Capital) Rules.

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

25. 证券投资（续） 25. Investment in securities (continued)

证券投资之变动概述如下：

The movements in investment in securities are summarised as follows:

		本集团 The Group		
		2010		
		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 2010 年 1 月 1 日	At 1 January 2010	222,240	66,563	12,703
增加	Additions	343,157	35,451	16,530
处置、赎回及到期	Disposals, redemptions and maturity	(293,498)	(51,623)	(14,025)
摊销	Amortisation	19	(47)	134
公平值变化	Change in fair value	2,117	-	-
减值准备净拨回（附注 10）	Net reversal of impairment allowances (Note 10)	-	46	-
汇兑差额	Exchange difference	3,508	626	14
于 2010 年 12 月 31 日	At 31 December 2010	277,543	51,016	15,356

		本集团 The Group		
		2009		
		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 2009 年 1 月 1 日	At 1 January 2009	171,365	105,393	12,595
增加	Additions	298,613	17,073	37,609
处置、赎回及到期	Disposals, redemptions and maturity	(256,956)	(57,238)	(37,909)
摊销	Amortisation	503	(606)	239
公平值变化	Change in fair value	5,433	-	-
减值准备净拨回（附注 10）	Net reversal of impairment allowances (Note 10)	-	690	-
汇兑差额	Exchange difference	3,282	1,251	169
于 2009 年 12 月 31 日	At 31 December 2009	222,240	66,563	12,703

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

25. 证券投资（续） 25. Investment in securities (continued)

		本银行 The Bank		
		2010		
		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 2010 年 1 月 1 日	At 1 January 2010	204,236	52,821	12,319
增加	Additions	197,038	25,054	15,179
处置、赎回及到期	Disposals, redemptions and maturity	(155,183)	(32,005)	(13,334)
摊销	Amortisation	(87)	(12)	119
公平值变化	Change in fair value	2,010	-	-
减值准备净拨回	Net reversal of impairment allowances	-	49	-
汇兑差额	Exchange difference	3,247	752	18
于 2010 年 12 月 31 日	At 31 December 2010	251,261	46,659	14,301

		本银行 The Bank		
		2009		
		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 2009 年 1 月 1 日	At 1 January 2009	166,692	89,817	8,444
增加	Additions	241,915	2,227	32,179
处置、赎回及到期	Disposals, redemptions and maturity	(213,022)	(40,166)	(28,529)
摊销	Amortisation	428	(520)	180
公平值变化	Change in fair value	5,058	-	-
减值准备净拨回	Net reversal of impairment allowances	-	690	-
汇兑差额	Exchange difference	3,165	773	45
于 2009 年 12 月 31 日	At 31 December 2009	204,236	52,821	12,319

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

25. 证券投资（续） 25. Investment in securities (continued)

可供出售及持有至到期日
证券分类如下：

Available-for-sale and held-to-maturity securities are analysed as follows:

		本集团 The Group			
		可供出售证券 Available-for-sale securities		持有至到期日证券 Held-to-maturity securities	
		2010	2009	2010	2009
		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
库券	Treasury bills	23,847	22,955	5,037	1,041
持有之存款证	Certificates of deposit held	22,701	18,234	3,796	9,021
其他	Others	230,995	181,051	42,183	56,501
		277,543	222,240	51,016	66,563

		本银行 The Bank			
		可供出售证券 Available-for-sale securities		持有至到期日证券 Held-to-maturity securities	
		2010	2009	2010	2009
		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
库券	Treasury bills	17,031	18,920	4,537	-
持有之存款证	Certificates of deposit held	19,603	16,101	3,616	6,098
其他	Others	214,627	169,215	38,506	46,723
		251,261	204,236	46,659	52,821

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

25. 证券投资（续） 25. Investment in securities (continued)

持有至到期日证券之减值
准备变动概述如下：

The movements in impairment allowances on held-to-maturity securities are summarised as follows:

		本集团 The Group	
		2010	2009
		港币百万元 HK\$'m	港币百万元 HK\$'m
于 1 月 1 日	At 1 January	112	4,440
于收益表拨回（附注 10）	Credited to income statement (Note 10)	(46)	(690)
处置	Disposals	(17)	(3,638)
于 12 月 31 日	At 31 December	49	112

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$'m	港币百万元 HK\$'m
于 1 月 1 日	At 1 January	112	4,440
于收益表拨回	Credited to income statement	(49)	(690)
处置	Disposals	(17)	(3,638)
于 12 月 31 日	At 31 December	46	112

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

26. 附属公司权益

26. Interests in subsidiaries

		本银行 The Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
非上市股份，按成本值入账	Unlisted shares, at cost	14,702	14,711
应收附属公司款项	Amounts due from subsidiaries	216	220
		14,918	14,931

于 2010 年 12 月 31 日之主要附属公司呈列如下：

The following is a list of principal subsidiaries as at 31 December 2010:

名称 Name	注册及营业地点 Place of incorporation and operation	已发行股本 Particulars of issued share capital	持有权益 Interest held	主要业务 Principal activities
南洋商业银行有限公司 Nanyang Commercial Bank, Limited	香港 Hong Kong	7,000,000 普通股每股面值港币 100 元 7,000,000 ordinary shares of HK\$100 each	100%	银行业务 Banking business
集友银行有限公司 Chiyu Banking Corporation Limited	香港 Hong Kong	3,000,000 普通股每股面值港币 100 元 3,000,000 ordinary shares of HK\$100 each	70.49%	银行业务 Banking business
中银信用卡（国际）有限公司 BOC Credit Card (International) Limited	香港 Hong Kong	4,800,000 普通股每股面值港币 100 元 4,800,000 ordinary shares of HK\$100 each	100%	信用卡服务 Credit card services
宝生期货有限公司 Po Sang Futures Limited	香港 Hong Kong	250,000 普通股每股面值港币 100 元 250,000 ordinary shares of HK\$100 each	*100%	商品经纪 Commodities brokerage
南洋商业银行（中国）有限公司 Nanyang Commercial Bank (China), Limited	中国 PRC	注册资本 4,100,000,000 人民币 Registered capital RMB4,100,000,000	*100%	银行业务 Banking business

* 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)

27. 联营公司权益

27. Interests in associates

		本集团 The Group	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
于 1 月 1 日	At 1 January	217	88
投资成本增加	Investment cost addition	-	129
应占盈利	Share of result	-	10
应占税项	Share of tax	(2)	(3)
已收股息	Dividend received	(3)	(4)
出售联营公司	Disposal of an associate	-	(3)
于 12 月 31 日	At 31 December	212	217

于 2010 年 12 月 31 日，本银行持有港币 8 百万元（2009 年：港币 8 百万元）非上市联营公司之股票，并无作出任何减值拨备（2009 年：无）。

As at 31 December 2010, the Bank held HK\$8 million (2009: HK\$8 million) of unlisted shares in its associate with no provision for impairment in value (2009: Nil).

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

27. 联营公司权益（续） 27. Interests in associates (continued)

本集团之联营公司均为非上市公司，呈列如下：

The Group's interests in its associates, all of which are unlisted, are as follows:

名称 Name	银联通宝有限公司 Joint Electronic Teller Services Limited	中银金融商务有限公司 BOC Services Company Limited	中银通支付商务有限公司 BOC Expresspay Company Limited
注册地点 Place of incorporation	香港 Hong Kong	中国 PRC	中国 PRC
已发行股本 / 注册资本 Particulars of issued share capital/registered capital	100,238 普通股 每股面值 港币 100 元 100,238 ordinary shares of HK\$100 each	注册资本 人民币 50,000,000 元 Registered capital RMB50,000,000	注册资本 人民币 450,000,000 元 Registered capital RMB450,000,000
主要业务 Principal activities	自动柜员机服务及 银行私人讯息转换网络 Operation of a private inter-bank message switching network in respect of ATM services	信用卡后台服务支援 Credit card back-end service support	小额支付交易 Prepay debit card services

	2010 港币千元 HK\$'000	2009 港币千元 HK\$'000	2010 港币千元 HK\$'000	2009 港币千元 HK\$'000	2010 港币千元 HK\$'000	2009 港币千元 HK\$'000
资产 Assets	362,078	418,652	318,851	162,324	1,569,615	514,906
负债 Liabilities	77,299	131,861	234,424	90,559	1,073,916	4,967
收入 Revenues	66,044	70,243	562,586	270,602	4,959	-
除税后溢利 / （亏损） Profit/(loss) after taxation	28,823	31,864	9,285	8,757	(33,788)	(317)

	2010	2009	2010	2009	2010	2009
持有权益 Interest held	19.96%	19.96%	45.00%	45.00%	25.33%	25.33%

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

28. 投资物业

28. Investment properties

		本集团 The Group		本银行 The Bank	
		2010	2009	2010	2009
		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 1 月 1 日	At 1 January	9,364	7,727	8,685	7,279
增置	Additions	2	-	-	-
出售	Disposals	(171)	(77)	(5)	(47)
公允价值收益（附注 12）	Fair value gains (Note 12)	1,511	1,554	1,396	1,485
重新分类（转至） / 转自 物业、厂房及设备（附 注 29）	Reclassification (to)/from properties, plant and equipment (Note 29)	(365)	160	(395)	26
出售分行	Disposal of branches	-	-	-	(58)
汇兑差额	Exchange difference	1	-	-	-
于 12 月 31 日	At 31 December	10,342	9,364	9,681	8,685

于 2010 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第一太平戴维斯估值及专业顾问有限公司于 2010 年 12 月 31 日以公允价值为基准所进行之专业估值。公允价值指在进行适当之推销后，自愿买方与自愿卖方于估值日按公平原则并在知情、审慎及非强迫之情况下买卖资产之估计金额。

As at 31 December 2010, investment properties are included in the balance sheets at valuation carried out at 31 December 2010 on the basis of their fair value by an independent firm of chartered surveyors, Savills Valuation and Professional Services Limited. The fair value represents the estimated amount at which the asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

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

28. 投资物业（续） 28. Investment properties (continued)

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:

		本集团 The Group		本银行 The Bank	
		2010	2009	2010	2009
		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
在香港持有	Held in Hong Kong				
长期租约（超过 50 年）	On long-term lease (over 50 years)	1,738	1,474	1,280	998
中期租约（10 年至 50 年）	On medium-term lease (10 – 50 years)	8,398	7,683	8,255	7,557
短期租约（少于 10 年）	On short-term lease (less than 10 years)	-	23	-	-
在海外持有	Held outside Hong Kong				
长期租约（超过 50 年）	On long-term lease (over 50 years)	6	1	-	-
中期租约（10 年至 50 年）	On medium-term lease (10 – 50 years)	200	183	146	130
		10,342	9,364	9,681	8,685

财务报表附注（续）

Notes to the Financial Statements (continued)

29. 物业、厂房及设备

29. Properties, plant and equipment

		本集团 The Group		
		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 2010 年 1 月 1 日之 账面净值	Net book value at 1 January 2010	23,701	2,570	26,271
增置	Additions	92	589	681
出售	Disposals	(106)	(10)	(116)
重估	Revaluation	4,946	-	4,946
年度折旧（附注 11）	Depreciation for the year (Note 11)	(484)	(643)	(1,127)
重新分类转自 / （转至） 投资物业（附注 28）	Reclassification from/(to) investment properties (Note 28)	378	(13)	365
转拨	Transfer	47	(47)	-
汇兑差额	Exchange difference	7	5	12
于 2010 年 12 月 31 日之 账面净值	Net book value at 31 December 2010	28,581	2,451	31,032
于 2010 年 12 月 31 日 成本或估值	At 31 December 2010 Cost or valuation	28,581	6,815	35,396
累计折旧及准备	Accumulated depreciation and impairment	-	(4,364)	(4,364)
于 2010 年 12 月 31 日之 账面净值	Net book value at 31 December 2010	28,581	2,451	31,032
于 2009 年 1 月 1 日之 账面净值	Net book value at 1 January 2009	20,105	2,683	22,788
增置	Additions	1	563	564
出售	Disposals	(140)	(12)	(152)
重估	Revaluation	4,247	-	4,247
年度折旧（附注 11）	Depreciation for the year (Note 11)	(386)	(630)	(1,016)
重新分类转至投资物业 （附注 28）	Reclassification to investment properties (Note 28)	(157)	(3)	(160)
转拨	Transfer	31	(31)	-
于 2009 年 12 月 31 日之 账面净值	Net book value at 31 December 2009	23,701	2,570	26,271
于 2009 年 12 月 31 日 成本或估值	At 31 December 2009 Cost or valuation	23,701	6,491	30,192
累计折旧及准备	Accumulated depreciation and impairment	-	(3,921)	(3,921)
于 2009 年 12 月 31 日之 账面净值	Net book value at 31 December 2009	23,701	2,570	26,271

财务报表附注（续）

Notes to the Financial Statements (continued)

29. 物业、厂房及设备
(续)

29. Properties, plant and equipment (continued)

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:

		本集团 The Group		
		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 2010 年 12 月 31 日	At 31 December 2010			
按成本值	At cost	-	6,815	6,815
按估值	At valuation	28,581	-	28,581
		28,581	6,815	35,396
于 2009 年 12 月 31 日	At 31 December 2009			
按成本值	At cost	-	6,491	6,491
按估值	At valuation	23,701	-	23,701
		23,701	6,491	30,192

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

29. 物业、厂房及设备 (续)

29. Properties, plant and equipment (continued)

		本银行 The Bank		
		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 2010 年 1 月 1 日之	Net book value at			
账面净值	1 January 2010	18,056	2,249	20,305
增置	Additions	61	481	542
出售	Disposals	-	(8)	(8)
重估	Revaluation	3,746	-	3,746
年度折旧	Depreciation for the year	(378)	(547)	(925)
重新分类转自 / (转至)	Reclassification from/(to)			
投资物业 (附注 28)	investment properties			
	(Note 28)	402	(7)	395
转拨	Transfer	44	(44)	-
于 2010 年 12 月 31 日之	Net book value at			
账面净值	31 December 2010	21,931	2,124	24,055
于 2010 年 12 月 31 日	At 31 December 2010			
成本或估值	Cost or valuation	21,931	5,922	27,853
累计折旧及准备	Accumulated depreciation and impairment	-	(3,798)	(3,798)
于 2010 年 12 月 31 日之	Net book value at			
账面净值	31 December 2010	21,931	2,124	24,055
于 2009 年 1 月 1 日之	Net book value at			
账面净值	1 January 2009	15,163	2,386	17,549
增置	Additions	1	462	463
出售	Disposals	(79)	(12)	(91)
重估	Revaluation	3,325	-	3,325
年度折旧	Depreciation for the year	(305)	(543)	(848)
重新分类转至投资物业	Reclassification to			
(附注 28)	investment properties			
	(Note 28)	(24)	(2)	(26)
转拨	Transfer	22	(22)	-
出售分行	Disposal of branches	(47)	(20)	(67)
于 2009 年 12 月 31 日之	Net book value at			
账面净值	31 December 2009	18,056	2,249	20,305
于 2009 年 12 月 31 日	At 31 December 2009			
成本或估值	Cost or valuation	18,056	5,642	23,698
累计折旧及准备	Accumulated depreciation and impairment	-	(3,393)	(3,393)
于 2009 年 12 月 31 日之	Net book value at			
账面净值	31 December 2009	18,056	2,249	20,305

财务报表附注（续）

Notes to the Financial Statements (continued)

29. 物业、厂房及设备 (续)

29. Properties, plant and equipment (continued)

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:

		本银行 The Bank		
		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 2010 年 12 月 31 日	At 31 December 2010			
按成本值	At cost	-	5,922	5,922
按估值	At valuation	21,931	-	21,931
		21,931	5,922	27,853
于 2009 年 12 月 31 日	At 31 December 2009			
按成本值	At cost	-	5,642	5,642
按估值	At valuation	18,056	-	18,056
		18,056	5,642	23,698

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:

		本集团 The Group		本银行 The Bank	
		2010	2009	2010	2009
		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
在香港持有	Held in Hong Kong				
长期租约（超过 50 年）	On long-term lease (over 50 years)	9,869	8,618	5,796	4,837
中期租约（10 年至 50 年）	On medium-term lease (10 – 50 years)	18,288	14,691	16,135	13,219
在海外持有	Held outside Hong Kong				
长期租约（超过 50 年）	On long-term lease (over 50 years)	94	69	-	-
中期租约（10 年至 50 年）	On medium-term lease (10 – 50 years)	299	276	-	-
短期租约（少于 10 年）	On short-term lease (less than 10 years)	31	47	-	-
		28,581	23,701	21,931	18,056

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

30. 其他资产

30. Other assets

		本集团 The Group		本银行 The Bank	
		2010	2009	2010	2009
		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
收回资产	Reposessed assets	81	95	81	95
贵金属	Precious metals	3,664	2,432	3,664	2,432
应收账款及预付费用	Accounts receivable and prepayments	11,606	11,775	11,653	10,752
		15,351	14,302	15,398	13,279

31. 香港特别行政区流通纸币

31. 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.

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

32. 公允价值变化计入损益之金融负债 32. Financial liabilities at fair value through profit or loss

		本集团 The Group		本银行 The Bank	
		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 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	25,259	14,156	24,073	13,340
界定为以公允价值变化计入 损益的金融负债	Financial liabilities designated at fair value through profit or loss				
- 结构性存款(附注 33)	- Structured deposits (Note 33)	234	2,132	234	2,132
		25,493	16,288	24,307	15,472

2010 年 12 月 31 日界定为以公允价值变化计入损益的金融负债的账面值比本集团及本银行于到期日约定支付予持有人之金额多港币 2 百万元。2009 年 12 月 31 日相关账面值比本集团及本银行于到期日约定支付予持有人之金额少港币 1 百万元。由信贷风险变化引致公允价值变化计入损益之金融负债之公允价值变动金额(包括年内及累计至年底)并不重大。

The carrying amount of financial liabilities designated at fair value through profit or loss as at 31 December 2010 is more than the amount that the Group and the Bank would be contractually required to pay at maturity to the holders by HK\$2 million, and it was less than the amount that the Group and the Bank would be contractually required to pay at maturity to the holders by HK\$1 million as at 31 December 2009. The amount of change in the fair values of financial liabilities at fair value through profit or loss, during the year and cumulatively, attributable to changes in credit risk is insignificant.

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

33. 客户存款

33. Deposits from customers

		本集团 The Group		本银行 The Bank	
		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 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 sheets)	1,029,520	843,929	855,477	701,702
列为公平值变化计入损益之金融负债的结构存款（附注 32）	Structured deposits reported as financial liabilities at fair value through profit or loss (Note 32)	234	2,132	234	2,132
		1,029,754	846,061	855,711	703,834
分类： 即期存款及往来存款	Analysed by: Demand deposits and current accounts				
- 公司客户	- corporate customers	55,543	51,395	45,013	42,857
- 个人客户	- individual customers	15,793	14,397	13,632	12,370
		71,336	65,792	58,645	55,227
储蓄存款	Savings deposits				
- 公司客户	- corporate customers	158,602	142,389	138,703	124,243
- 个人客户	- individual customers	369,751	353,952	324,387	307,955
		528,353	496,341	463,090	432,198
定期、短期及通知存款	Time, call and notice deposits				
- 公司客户	- corporate customers	236,569	111,368	183,593	79,556
- 个人客户	- individual customers	193,496	172,560	150,383	136,853
		430,065	283,928	333,976	216,409
		1,029,754	846,061	855,711	703,834

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

34. 其他账项及准备 34. Other accounts and provisions

		本集团 The Group		本银行 The Bank	
		2010	2009	2010	2009
		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
应付股息	Dividend payable	5,725	6,801	5,725	6,801
其他应付账项	Other accounts payable	30,157	27,685	20,655	20,662
准备	Provisions	196	338	148	241
		36,078	34,824	26,528	27,704

35. 已抵押资产 35. Assets pledged as security

截至 2010 年 12 月 31 日，本集团及本银行之负债分别为港币 238.32 亿元（2009 年：港币 133.30 亿元）及港币 219.77 亿元（2009 年：港币 128.31 亿元）是以存放于中央保管系统以便结算之资产作抵押。此外，本集团及本银行通过售后回购协议的债务证券抵押之负债为港币 140.71 亿元（2009 年：无）。本集团及本银行为担保此等负债而质押之资产金额分别为港币 379.32 亿元（2009 年：港币 134.07 亿元）及港币 360.73 亿元（2009 年：港币 129.06 亿元），并于「交易性证券」及「可供出售证券」内列账。

As at 31 December 2010, liabilities of the Group and the Bank amounting to HK\$23,832 million (2009: HK\$13,330 million) and HK\$21,977 million (2009: HK\$12,831 million) respectively were secured by assets deposited with central depositories to facilitate settlement operations. In addition, the liabilities of the Group and the Bank amounting to HK\$14,071 million (2009: Nil) were secured by debt securities related to sale and repurchase arrangements. The amount of assets pledged by the Group and the Bank to secure these liabilities was HK\$37,932 million (2009: HK\$13,407 million) and HK\$36,073 million (2009: HK\$12,906 million) respectively included in "Trading securities" and "Available-for-sale securities".

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

36. 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作提拨。

资产负债表内之递延税项（资产）/ 负债主要组合，以及其在年度内之变动（包括提前采纳香港会计准则第12号（经修订）「所得税」之影响），列示如下：

36. Deferred taxation

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements in accordance with HKAS 12 "Income Taxes".

The major components of deferred tax (assets)/liabilities recorded in the balance sheets, and the movements during the year showing the impact of the early adoption of HKAS 12 (Amendment) "Income Taxes", are as follows:

		本集团 The Group					
		2010					
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	亏损 Losses	减值准备 Impairment allowance	其他 暂时性差额 Other temporary differences	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
于 2010 年 1 月 1 日 之早期列账	At 1 January 2010, as previously reported	541	4,359	(25)	(274)	(59)	4,542
提前采纳香港会 计准则第 12 号（经修订） 之影响	Effect of early adoption of HKAS 12 (Amendment)	(11)	(1,269)	-	-	-	(1,280)
于 2010 年 1 月 1 日 之重列	At 1 January 2010, as restated	530	3,090	(25)	(274)	(59)	3,262
于收益表内 支取 /（拨回） （附注 14）	Charged/(credited) to income statement (Note 14)	4	2	23	(57)	5	(23)
借记其他全面收 益	Charged to other comprehensive income	-	787	-	-	142	929
汇兑差额	Exchange difference	-	2	-	(2)	-	-
于 2010 年 12 月 31 日	At 31 December 2010	534	3,881	(2)	(333)	88	4,168

财务报表附注（续） Notes to the Financial Statements (continued)
36. 递延税项（续） 36. Deferred taxation (continued)

		本集团 The Group					
		2009					
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	亏损 Losses	减值准备 Impairment allowance	其他 暂时性差额 Other temporary differences	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
于 2009 年 1 月 1 日 之早期列账	At 1 January 2009, as previously reported	545	3,464	(19)	(254)	(984)	2,752
提前采纳香港会 计准则第 12 号（经修订） 之影响	Effect of early adoption of HKAS 12 (Amendment)	(13)	(1,005)	-	-	-	(1,018)
于 2009 年 1 月 1 日 之重列	At 1 January 2009, as restated	532	2,459	(19)	(254)	(984)	1,734
于收益表内 （拨回）/ 支 取（附注 14）	(Credited)/charged to income statement (Note 14)	(2)	7	(6)	(20)	49	28
借记其他全面收 益	Charged to other comprehensive income	-	624	-	-	876	1,500
于 2009 年 12 月 31 日	At 31 December 2009	530	3,090	(25)	(274)	(59)	3,262

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

36. 递延税项（续） 36. Deferred taxation (continued)

		本银行 The Bank				
		2010				
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	减值准备 Impairment allowance	其他 暂时性差额 Other temporary differences	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 2010 年 1 月 1 日 之早期列账	At 1 January 2010, as previously reported	513	3,538	(169)	(47)	3,835
提前采纳香港会 计准则第 12 号（经修订） 之影响	Effect of early adoption of HKAS 12 (Amendment)	(13)	(1,197)	-	-	(1,210)
于 2010 年 1 月 1 日 之重列	At 1 January 2010, as restated	500	2,341	(169)	(47)	2,625
于收益表内 （拨回）/ 支取	(Credited)/charged to income statement	(1)	30	(48)	3	(16)
借记其他全面收 益	Charged to other comprehensive income	-	600	-	127	727
于 2010 年 12 月 31 日	At 31 December 2010	499	2,971	(217)	83	3,336

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

36. 递延税项（续） 36. Deferred taxation (continued)

		本银行 The Bank				
		2009				
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	减值准备 Impairment allowance	其他 暂时性差额 Other temporary differences	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 2009 年 1 月 1 日 之早期列账	At 1 January 2009, as previously reported	520	2,798	(172)	(919)	2,227
提前采纳香港会 计准则第 12 号（经修订） 之影响	Effect of early adoption of HKAS 12 (Amendment)	(14)	(947)	-	-	(961)
于 2009 年 1 月 1 日 之重列	At 1 January 2009, as restated	506	1,851	(172)	(919)	1,266
于收益表内 （拨回）/ 支取	(Credited)/charged to income statement	(6)	(19)	(12)	26	(11)
借记其他全面 收益	Charged to other comprehensive income	-	521	-	846	1,367
出售分行	Disposal of branches	-	(12)	15	-	3
于 2009 年 12 月 31 日	At 31 December 2009	500	2,341	(169)	(47)	2,625

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

36. 递延税项（续）

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税务机关，则可将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：

36. Deferred taxation (continued)

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 sheets:

		本集团 The Group		
		(重列) (Restated)	(重列) (Restated)	(重列) (Restated)
		于 2010 年 12 月 31 日 At 31 December 2010	于 2009 年 12 月 31 日 At 31 December 2009	于 2009 年 1 月 1 日 At 1 January 2009
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
递延税项资产	Deferred tax assets	(38)	(52)	(48)
递延税项负债	Deferred tax liabilities	4,206	3,314	1,782
		4,168	3,262	1,734

		本银行 The Bank		
		(重列) (Restated)	(重列) (Restated)	(重列) (Restated)
		于 2010 年 12 月 31 日 At 31 December 2010	于 2009 年 12 月 31 日 At 31 December 2009	于 2009 年 1 月 1 日 At 1 January 2009
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
递延税项资产	Deferred tax assets	-	-	(3)
递延税项负债	Deferred tax liabilities	3,336	2,625	1,269
		3,336	2,625	1,266

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

36. 递延税项（续） 36. Deferred taxation (continued)

		本集团 The Group		
		(重列) (Restated)	(重列) (Restated)	(重列) (Restated)
		于 2010 年 12 月 31 日 At 31 December 2010 港币百万元 HK\$m	于 2009 年 12 月 31 日 At 31 December 2009 港币百万元 HK\$m	于 2009 年 1 月 1 日 At 1 January 2009 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	(38)	(52)	(48)
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	4,085	3,356	2,745
		4,047	3,304	2,697
		本银行 The Bank		
		(重列) (Restated)	(重列) (Restated)	(重列) (Restated)
		于 2010 年 12 月 31 日 At 31 December 2010 港币百万元 HK\$m	于 2009 年 12 月 31 日 At 31 December 2009 港币百万元 HK\$m	于 2009 年 1 月 1 日 At 1 January 2009 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	-	-	(3)
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	3,232	2,662	2,178
		3,232	2,662	2,175

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

36. 递延税项（续） 36. Deferred taxation (continued)

在年度内借记其他全面收益各成份之递延税项如下：

The deferred tax charged for each component of other comprehensive income during the year is as follows:

	本集团 The Group		本银行 The Bank	
	(重列) (Restated)		(重列) (Restated)	
	2010	2009	2010	2009
	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
可供出售证券之公平值变化				
	142	876	127	846
房产重估	782	621	600	521
非控制权益	5	3	-	-
	929	1,500	727	1,367

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

37. 后偿负债

37. Subordinated liabilities

		本集团及本银行 The Group and the Bank	
		2010	2009
		港币百万元 HK\$m	港币百万元 HK\$m
后偿贷款，按摊销成本列账	Subordinated loans, at amortised cost		
6.6 亿欧元*	EUR 660m*	6,848	7,377
25 亿美元**	USD 2,500m**	-	19,399
		6,848	26,776
后偿票据，按摊销成本及 公平值对冲调整列账	Subordinated notes, at amortised cost with fair value hedge adjustment		
25 亿美元***	USD 2,500m***	20,029	-
总额	Total	26,877	26,776

于2008年中银香港获得间接控股公司中国银行提供浮动息率的后偿贷款。该等后偿贷款可于首5年贷款期后在借款人选择下偿还。

年内，中银香港发行总值25亿美元上市后偿票据，并将所得款项应用于偿还由中国银行于2008年12月提供的美元后偿贷款。金管局已批准提早偿还中国银行之美元后偿贷款。中国银行与中银香港就此订立协议。

按监管要求可作为附加资本之后偿负债金额，于附注4.4(B)中列示。

* 利息每半年支付一次，首5年利率为6个月欧元银行同业拆息加0.85%，剩余期间的利率为6个月欧元银行同业拆息加1.35%，2018年6月到期。

** 利息每半年支付一次，首5年利率为6个月伦敦银行同业拆息加2.00%，剩余期间的利率为6个月伦敦银行同业拆息加2.50%，2018年12月到期。此项后偿贷款已于年内以发行后偿票据的款项全部偿还。

*** 利息每半年支付一次，年利率5.55%，2020年2月到期。

BOCHK obtained floating-rate subordinated loans from BOC, the intermediate holding company in 2008. The subordinated loans are repayable prior to maturity after the first 5-year tenure at the option of the borrower.

During the year, BOCHK issued listed subordinated notes with an aggregate amount of USD 2,500 million and applied the proceeds to repay the USD subordinated loan provided by BOC in December 2008. HKMA has approved such early repayment of the USD subordinated loan provided by BOC. BOC and BOCHK entered into an agreement to provide for the same.

Amounts qualified as supplementary capital for regulatory purposes are shown in Note 4.4(B).

* Interest rate at 6-month EURIBOR plus 0.85% for the first 5 years, 6-month EURIBOR plus 1.35% for the remaining tenure payable semi-annually, due June 2018.

** Interest rate at 6-month LIBOR plus 2.00% for the first 5 years, 6-month LIBOR plus 2.50% for the remaining tenure payable semi-annually, due December 2018. It has been fully repaid during the year by the proceeds from the offering of subordinated notes.

*** Interest rate at 5.55% per annum payable semi-annually, due February 2020.

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

38. 股本

38. Share capital

		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
法定： 100,000,000,000 股每股 面值港币 1 元之普通股	Authorised: 100,000,000,000 ordinary shares of HK\$1 each	<u>100,000</u>	<u>100,000</u>
已发行及缴足： 43,042,840,858 股每股 面值港币 1 元之普通股	Issued and fully paid: 43,042,840,858 ordinary shares of HK\$1 each	<u>43,043</u>	<u>43,043</u>

39. 储备

39. Reserves

本集团及本银行之本年度及往年的储备金额及变动情况分别载于第 38 页及第 39 页之综合权益变动表及权益变动表。

The Group's and the Bank's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity and statement of changes in equity respectively on pages 38 to 39 of the financial statements.

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

40. 综合现金流量表附注 40. Notes to consolidated cash flow statement

(a) 经营溢利与除税前经营现金之流入对账		2010	2009
		港币百万元 HK\$'m	港币百万元 HK\$'m
经营溢利	Operating profit	17,663	14,787
折旧	Depreciation	1,127	1,016
减值准备净拨回	Net reversal of impairment allowances	(368)	(1,190)
折现减值准备回拨	Unwind of discount on impairment allowances	(6)	(17)
已撤销之贷款（扣除收回款额）	Advances written off net of recoveries	108	(118)
后偿负债之变动	Change in subordinated liabilities	914	908
原到期日超过 3 个月之库存现金及在银行及其他金融机构的结余之变动	Change in cash and balances with banks and other financial institutions with original maturity over three months	10,573	8,364
原到期日超过 3 个月之银行及其他金融机构存款之变动	Change in placements with banks and other financial institutions with original maturity over three months	18,982	21,178
公平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	(19,632)	(1,222)
衍生金融工具之变动	Change in derivative financial instruments	1,079	(4,452)
贷款及其他账项之变动	Change in advances and other accounts	(118,333)	(56,849)
证券投资之变动	Change in investment in securities	(43,529)	(6,137)
其他资产之变动	Change in other assets	(1,058)	244
银行及其他金融机构之存款及结余之变动	Change in deposits and balances of banks and other financial institutions	214,137	10,868
公平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	9,205	(5,650)
客户存款之变动	Change in deposits from customers	185,591	38,063
按摊销成本发行之债务证券之变动	Change in debt securities in issue at amortised cost	-	(1,042)
其他账项及准备之变动	Change in other accounts and provisions	2,330	(5,639)
汇兑差额	Exchange difference	190	180
除税前经营现金之流入	Operating cash inflow before taxation	278,973	13,292
经营业务之现金流量中包括：	Cash flows from operating activities included:		
– 已收利息	– Interest received	21,217	24,247
– 已付利息	– Interest paid	1,340	6,783
– 已收股息	– Dividend received	24	22

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

40. 综合现金流量表附注（续） 40. Notes to consolidated cash flow statement (continued)

(b) 现金及等同现金项目 结存分析

(b) Analysis of the balances of cash and cash equivalents

		2010	2009
		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 的结余	Cash and balances with banks and other financial institutions with original maturity within three months	408,817	143,424
原到期日在 3 个月内之 银行及其他金融机 构存款	Placements with banks and other financial institutions with original maturity within three months	13,551	15,352
原到期日在 3 个月内之 库券	Treasury bills with original maturity within three months	23,644	19,147
原到期日在 3 个月内之 持有之存款证	Certificates of deposit held with original maturity within three months	-	4,323
		446,012	182,246

财务报表附注（续）

Notes to the Financial Statements (continued)

41. 或然负债及承担

41. Contingent liabilities and commitments

或然负债及承担中每项重要类别之合约数额及相对之总信贷风险加权数额概述如下：

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the corresponding aggregate credit risk weighted amount:

		本集团 The Group		本银行 The Bank	
		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
直接信贷替代项目	Direct credit substitutes	5,619	2,065	1,997	1,379
与交易有关之或然负债	Transaction-related contingencies	7,262	9,055	5,746	8,382
与贸易有关之或然负债	Trade-related contingencies	42,691	31,460	36,215	26,973
不需事先通知的无条件撤销之承诺	Commitments that are unconditionally cancellable without prior notice	216,631	165,829	117,785	96,142
其他承担，原到期日为	Other commitments with an original maturity of				
- 一年或以下	- up to one year	15,470	15,847	11,652	10,570
- 一年以上	- over one year	49,042	52,173	40,698	40,150
		336,715	276,429	214,093	183,596
信贷风险加权数额	Credit risk weighted amount	38,282	35,229	30,121	27,101

信贷风险加权数额是根据《银行业（资本）规则》计算。该数额与交易对手之情况及各类合约之期限特征有关。

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)

42. 资本承担

本集团及本银行未于财务报表中拨备之资本承担金额如下：

42. Capital commitments

The Group and the Bank have the following outstanding capital commitments not provided for in the financial statements:

	本集团 The Group		本银行 The Bank	
	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
已批准及签约但未拨备				
Authorised and contracted for but not provided for	169	96	160	85
已批准但未签约				
Authorised but not contracted for	12	9	-	1
	181	105	160	86

以上资本承担大部分为将购入之电脑硬件及软件，及本集团及本银行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 and the Bank's premises.

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

43. 经营租赁承担

43. Operating lease commitments

(a) 作为承租人

(a) As lessee

根据不可撤销之经营租赁合同，下列为本集团及本银行未来有关租赁承担所须支付之最低租金：

The Group and the Bank have commitments to make the following future minimum lease payments under non-cancellable operating leases:

	本集团 The Group		本银行 The Bank	
	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
土地及楼宇				
- 不超过 1 年	461	423	311	319
- 1 年以上至 5 年内	542	434	401	236
- 5 年后	22	13	-	-
	1,025	870	712	555

上列若干不可撤销之经营租约可再商议及参照协议日期之市值而作租金调整。

Certain non-cancellable operating leases included in the table above were subject to renegotiation and rent adjustment with reference to market rates prevailing at specified agreed dates.

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

43. 经营租赁承担（续） 43. Operating lease commitments (continued)

(b) 作为出租人

根据不可撤销之经营租赁合同，下列为本集团及本银行与租客签订合约之未来有关租赁之最低应收租金：

(b) As lessor

The Group and the Bank have contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

	本集团 The Group		本银行 The Bank	
	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m	2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
土地及楼宇				
- 不超过 1 年	309	275	286	257
- 1 年以上至 5 年内	594	193	572	186
	903	468	858	443

本集团及本银行以经营租赁形式租出投资物业（附注 28）；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及因应租务市况之状况而调整租金。所有租约并不包括或有租金。

The Group and the Bank lease their investment properties (Note 28) under operating lease arrangements, with leases typically for a period from one to three years. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the prevailing market conditions. None of the leases includes contingent rentals.

44. 诉讼

本集团目前正面对多项由独立人士提出的索偿及反索偿。该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该等申索所涉及的数额不大，故并未对该等索偿及反索偿作出重大拨备。

44. Litigation

The Group is currently being served a number of claims and counterclaims by various independent parties. These claims and counterclaims are in relation to the normal commercial activities of the Group.

No material provision was made against these claims and counterclaims because the directors believe that the Group has meritorious defences against the claimants or the amounts involved in these claims are not expected to be material.

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

45. 分类报告

本集团在多个地区经营许多业务。但在分类报告中，只按业务分类提供资料，没有列示地区分类资料，此乃由于本集团的收入、税前利润和资产，超过 90% 来自香港。

分类报告提供三个业务分类的资料，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、产品管理及分销渠道）管理模型是一致的。

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用净利息收入来评估各业务分类的业绩，因此所有业务分类的利息收入及支出以净额列示。

年内，小型商业及社会服务机构客户层已由企业银行重新分类至个人银行业务，以配合客户层管理的相应改变。但没有对去年比较数字作出修订。

个人银行和企业银行业务线均会提供全面的银行服务；个人银行业务线主要是服务个人客户，而企业银行业务线主要是服务非个人客户。至于财资业务线，除了自营买卖，还负责管理本集团的资本、流动资金、利率和外汇敞口。「其他」这一栏，乃涵盖有关本集团整体，而非由其余三个业务线所直接引起的活动，包括本集团持有房地产、投资物业、股权投资及联营公司权益等等。

一个业务线的收入、支出、资产和负债，主要包括直接归属于该业务线的项目；如占用本集团的物业，按占用面积以市场租值内部计收租金；至于管理费用，会根据合理基准摊分。关于业务线之间资金调动流转的价格，则按集团内部资金转移价格机制厘定。

45. Segmental reporting

The Group engages in many businesses in several regions. For segmental reporting purposes, information is solely provided in respect of business segments. Geographical segment information is not presented because over 90% of the Group's revenues, profits before tax and assets are derived from Hong Kong.

Information about three business segments is provided in segmental reporting. They are 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.

As the Group's major revenue is derived from interest and the senior management relies primarily on net interest revenue to assess the performance of the segment, the total interest income and expense for all reportable segments will be presented on a net basis.

In this year, customer segment of small business and social organisations was reclassified from Corporate Banking to Personal Banking to align with the corresponding change in the management of customer segment. No change has been made to the comparative figures.

Both Personal Banking and Corporate Banking segments provide general banking services. Personal Banking mainly serves individual customers while Corporate Banking mainly deals with non individual customers. The Treasury segment is responsible for managing the capital, liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. "Others" refers to those items related to the Group as a whole rather than directly attributable to the other three business segments, including the Group's holdings of premises, investment properties, equity investments and interests in associates.

Revenues, expenses, assets and liabilities of any business segment mainly include items directly attributable to the segment. In relation to occupation of the Group's premises, rentals are internally charged on market rates according to the areas occupied. For management overheads, allocations are made on reasonable bases. Inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group.

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

45. 分类报告（续）

45. Segmental reporting (continued)

		本集团 The Group						
		2010						
		个人银行 Personal	企业银行 Corporate	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
净利息收入 / （支出）	Net interest income/(expense)							
- 外来	- external	2,377	6,738	8,130	(2)	17,243	-	17,243
- 跨业务	- inter-segment	3,608	(104)	(3,423)	(81)	-	-	-
		5,985	6,634	4,707	(83)	17,243	-	17,243
净服务费及佣金收入	Net fee and commission income	4,626	2,568	46	120	7,360	(74)	7,286
净交易性收益 / （亏损）	Net trading gain/(loss)	495	163	611	(70)	1,199	(1)	1,198
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	-	-	44	-	44	-	44
证券投资之净收益	Net gain on investment in securities	-	-	533	-	533	-	533
其他经营收入 / （支出）	Other operating income/(expenses)	35	(5)	-	1,883	1,913	(1,529)	384
提取减值准备前之净经营收入	Net operating income before impairment allowances	11,141	9,360	5,941	1,850	28,292	(1,604)	26,688
减值准备净（拨备） / 拨回	Net (charge)/reversal of impairment allowances	(108)	169	307	-	368	-	368
净经营收入	Net operating income	11,033	9,529	6,248	1,850	28,660	(1,604)	27,056
经营支出	Operating expenses	(6,369)	(2,568)	(785)	(1,275)	(10,997)	1,604	(9,393)
经营溢利	Operating profit	4,664	6,961	5,463	575	17,663	-	17,663
投资物业出售 / 公允价值调整之净收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	1,511	1,511	-	1,511
出售 / 重估物业、厂房及设备之净（亏损） / 收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	(8)	-	-	2	(6)	-	(6)
应占联营公司之税后溢利扣减亏损	Share of profits less losses after tax of associates	-	-	-	(2)	(2)	-	(2)
除税前溢利	Profit before taxation	4,656	6,961	5,463	2,086	19,166	-	19,166

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

45. 分类报告（续） 45. Segmental reporting (continued)

		本集团 The Group						
		2010						
		个人银行 Personal	企业银行 Corporate	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
资产	Assets							
分部资产	Segment assets	210,978	458,928	910,772	41,693	1,622,371	(10,389)	1,611,982
联营公司权益	Interests in associates	-	-	-	212	212	-	212
		<u>210,978</u>	<u>458,928</u>	<u>910,772</u>	<u>41,905</u>	<u>1,622,583</u>	<u>(10,389)</u>	<u>1,612,194</u>
负债	Liabilities							
分部负债	Segment liabilities	657,605	407,328	437,174	14,187	1,516,294	(10,389)	1,505,905
其他资料	Other information							
资本性支出	Capital expenditure	11	4	-	668	683	-	683
折旧	Depreciation	298	149	85	595	1,127	-	1,127
证券摊销	Amortisation of securities	-	-	106	-	106	-	106

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

45. 分类报告（续） 45. Segmental reporting (continued)

		本集团 The Group						
		2009						
		个人银行 Personal	企业银行 Corporate	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
净利息收入 / （支出）	Net interest income/(expense)							
- 外来	- external	2,452	6,120	8,091	(3)	16,660	-	16,660
- 跨业务	- inter-segment	3,343	(618)	(2,669)	(56)	-	-	-
		5,795	5,502	5,422	(59)	16,660	-	16,660
净服务费及佣金收入	Net fee and commission income	4,329	2,487	24	45	6,885	(30)	6,855
净交易性收益 / （亏损）	Net trading gain/(loss)	497	164	827	(3)	1,485	1	1,486
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	-	-	261	-	261	-	261
证券投资之净亏损	Net loss on investment in securities	-	-	(132)	-	(132)	-	(132)
其他经营收入	Other operating income	27	34	2	1,779	1,842	(1,393)	449
提取减值准备前之净经营收入	Net operating income before impairment allowances	10,648	8,187	6,404	1,762	27,001	(1,422)	25,579
减值准备净（拨备） / 拨回	Net (charge)/reversal of impairment allowances	(161)	49	1,302	-	1,190	-	1,190
净经营收入	Net operating income	10,487	8,236	7,706	1,762	28,191	(1,422)	26,769
经营支出	Operating expenses	(5,983)	(2,321)	(742)	(4,358)	(13,404)	1,422	(11,982)
经营溢利 / （亏损）	Operating profit/(loss)	4,504	5,915	6,964	(2,596)	14,787	-	14,787
投资物业出售 / 公允价值调整之净收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	1,563	1,563	-	1,563
出售 / 重估物业、厂房及设备之净收益	Net gain from disposal/ revaluation of properties, plant and equipment	-	-	-	51	51	-	51
应占联营公司之税后溢利扣减亏损	Share of profits less losses after tax of associates	-	-	-	7	7	-	7
除税前溢利 / （亏损）	Profit/(loss) before taxation	4,504	5,915	6,964	(975)	16,408	-	16,408

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

45. 分类报告（续） 45. Segmental reporting (continued)

		本集团 The Group						
		2009						
		个人银行 Personal	企业银行 Corporate	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
资产	Assets							
分部资产*	Segment assets*	178,026	372,443	593,807	35,528	1,179,804	(6,242)	1,173,562
联营公司权益	Interests in associates	-	-	-	217	217	-	217
		<u>178,026</u>	<u>372,443</u>	<u>593,807</u>	<u>35,745</u>	<u>1,180,021</u>	<u>(6,242)</u>	<u>1,173,779</u>
负债	Liabilities							
分部负债*	Segment liabilities*	<u>570,566</u>	<u>304,882</u>	<u>195,956</u>	<u>13,789</u>	<u>1,085,193</u>	<u>(6,242)</u>	<u>1,078,951</u>
其他资料	Other information							
资本性支出	Capital expenditure	23	2	-	539	564	-	564
折旧	Depreciation	293	143	88	492	1,016	-	1,016
证券摊销	Amortisation of securities	-	-	136	-	136	-	136

* 于2009年12月31日，本集团小型商业及社会服务机构客户层的分部资产及分部负债分别为港币96.24亿元及港币396.77亿元。

* Segment assets and liabilities of small business and social organisations of the Group amounted to HK\$9,624 million and HK\$39,677 million respectively as at 31 December 2009.

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

45. 分类报告（续） 45. Segmental reporting (continued)

		本银行 The Bank						
		2010						
		个人银行 Personal	企业银行 Corporate	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
净利息收入 / （支出）	Net interest income/(expense)							
- 外来	- external	1,348	4,389	7,129	-	12,866	-	12,866
- 跨业务	- inter-segment	3,285	231	(3,435)	(81)	-	-	-
		4,633	4,620	3,694	(81)	12,866	-	12,866
净服务费及佣金收入 / （支出）	Net fee and commission income/(expense)	3,666	1,710	46	(2)	5,420	-	5,420
净交易性收益	Net trading gain	369	169	729	-	1,267	-	1,267
界定为以公允价值变化计入损益之金融工具净亏损	Net loss on financial instruments designated at fair value through profit or loss	-	-	(5)	-	(5)	-	(5)
证券投资之净收益	Net gain on investment in securities	-	-	453	-	453	-	453
其他经营收入 / （支出）	Other operating income/(expenses)	3	(6)	-	2,609	2,606	(1,278)	1,328
提取减值准备前之净经营收入	Net operating income before impairment allowances	8,671	6,493	4,917	2,526	22,607	(1,278)	21,329
减值准备净拨回	Net reversal of impairment allowances	12	200	310	-	522	-	522
净经营收入	Net operating income	8,683	6,693	5,227	2,526	23,129	(1,278)	21,851
经营支出	Operating expenses	(4,813)	(1,650)	(758)	(1,024)	(8,245)	1,278	(6,967)
经营溢利	Operating profit	3,870	5,043	4,469	1,502	14,884	-	14,884
投资物业出售 / 公平值调整之净收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	1,396	1,396	-	1,396
出售 / 重估物业、厂房及设备之净（亏损） / 收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	(8)	-	-	1	(7)	-	(7)
除税前溢利	Profit before taxation	3,862	5,043	4,469	2,899	16,273	-	16,273

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

45. 分类报告（续） 45. Segmental reporting (continued)

		本银行 The Bank						
		2010						
		个人银行 Personal	企业银行 Corporate	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
资产	Assets							
分部资产	Segment assets	168,806	335,961	858,957	48,693	1,412,417	-	1,412,417
联营公司权益	Interests in associates	-	-	-	8	8	-	8
		<u>168,806</u>	<u>335,961</u>	<u>858,957</u>	<u>48,701</u>	<u>1,412,425</u>	<u>-</u>	<u>1,412,425</u>
负债	Liabilities							
分部负债	Segment liabilities	549,788	321,176	440,933	11,999	1,323,896	-	1,323,896
其他资料	Other information							
资本性支出	Capital expenditure	-	-	-	542	542	-	542
折旧	Depreciation	286	133	85	421	925	-	925
证券摊销	Amortisation of securities	-	-	20	-	20	-	20

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

45. 分类报告（续） 45. Segmental reporting (continued)

		本银行 The Bank						
		2009						
		个人银行 Personal	企业银行 Corporate	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
净利息收入 / （支出）	Net interest income/(expense)							
- 外来	- external	1,586	4,366	6,976	4	12,932	-	12,932
- 跨业务	- inter-segment	2,907	(228)	(2,624)	(55)	-	-	-
		4,493	4,138	4,352	(51)	12,932	-	12,932
净服务费及佣金收入 / （支出）	Net fee and commission income/(expense)	3,469	1,837	37	(38)	5,305	-	5,305
净交易性收益	Net trading gain	359	139	795	-	1,293	-	1,293
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	-	-	55	-	55	-	55
证券投资之净亏损	Net loss on investment in securities	-	-	(132)	-	(132)	-	(132)
其他经营收入	Other operating income	-	31	2	2,204	2,237	(1,136)	1,101
提取减值准备前之净经营收入	Net operating income before impairment allowances	8,321	6,145	5,109	2,115	21,690	(1,136)	20,554
减值准备净拨回 / （拨备）	Net reversal/(charge) of impairment allowances	45	(13)	1,302	18	1,352	-	1,352
净经营收入	Net operating income	8,366	6,132	6,411	2,133	23,042	(1,136)	21,906
经营支出	Operating expenses	(4,591)	(1,548)	(722)	(3,457)	(10,318)	1,136	(9,182)
经营溢利 / （亏损）	Operating profit/(loss)	3,775	4,584	5,689	(1,324)	12,724	-	12,724
投资物业出售 / 公平值调整之净收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	1,496	1,496	-	1,496
出售 / 重估物业、厂房及设备之净收益	Net gain from disposal/ revaluation of properties, plant and equipment	-	-	-	30	30	-	30
除税前溢利	Profit before taxation	3,775	4,584	5,689	202	14,250	-	14,250

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

45. 分类报告 (续) 45. Segmental reporting (continued)

		本银行 The Bank						
		2009						
		个人银行 Personal	企业银行 Corporate	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
资产	Assets							
分部资产*	Segment assets*	141,011	280,497	537,669	43,543	1,002,720	-	1,002,720
联营公司权益	Interests in associates	-	-	-	8	8	-	8
		<u>141,011</u>	<u>280,497</u>	<u>537,669</u>	<u>43,551</u>	<u>1,002,728</u>	<u>-</u>	<u>1,002,728</u>
负债	Liabilities							
分部负债*	Segment liabilities*	<u>470,649</u>	<u>248,029</u>	<u>191,254</u>	<u>12,347</u>	<u>922,279</u>	<u>-</u>	<u>922,279</u>
其他资料	Other information							
资本性支出	Capital expenditure	-	-	-	463	463	-	463
折旧	Depreciation	280	131	88	349	848	-	848
证券摊销	Amortisation of securities	-	-	88	-	88	-	88

* 于2009年12月31日, 本银行小型商业及社会服务机构客户层的分部资产及分部负债分别为港币94.33亿元及港币394.00亿元。

* Segment assets and liabilities of small business and social organisations of the Bank amounted to HK\$9,433 million and HK\$39,400 million respectively as at 31 December 2009.

46. 董事及高级职员贷款 46. Loans to directors and officers

根据香港公司条例第161B条的规定, 向本银行董事及高级职员提供之贷款详情如下:

Particulars of advances made to directors and officers of the Bank pursuant to section 161B of the Hong Kong Companies Ordinance are as follows:

		2010 港币百万元 HK\$m	2009 港币百万元 HK\$m
于年末尚未偿还之贷款总额	Aggregate amount of relevant loans outstanding at year end	<u>3,492</u>	<u>3,476</u>
于年内未偿还贷款之最高总额	Maximum aggregate amount of relevant loans outstanding during the year	<u>3,878</u>	<u>3,576</u>

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

47. 主要之有关连人士交易 47. Significant related party transactions

有关连人士指有能力控制另一方，或可在财政或经营决策方面向另一方行使重大影响之人士。倘有关方受共同控制，亦被视为有关连人士。有关连人士可为个人或公司。

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。

Related parties are those parties that have the ability to control the other party or exercise significant influence over the other party in making financial or operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individual or other entities.

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) 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。汇金是中国银行之主要控股公司，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。

汇金于某些内地企业均拥有控制权益。

本集团在正常业务中与该等公司进行银行业务交易，包括贷款、证券投资及货币市场交易。

(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 and management.

Central Huijin has controlling equity interests in certain other entities in the PRC.

The Group enters into banking transactions with these companies in the normal course of business. These include loans, investment securities and money market transactions.

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

47. 主要之有关连人士交易（续） 47. Significant related party transactions (continued)

(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之间进行的银行业务交易。

这些交易包括但不限于限于下列各项：

- 借贷、提供贷项及担保和接受存款；
- 银行同业之存放及结余；
- 售卖、购买、包销及赎回由其他国有企业所发行之债券；
- 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 and 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 and 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, purchase, 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)

47. 主要之有关连人士交易（续） 47. Significant related party transactions (continued)

(c) 与联营公司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及支出概述如下：

(c) Summary of transactions entered into during the ordinary course of business with associates and other related parties

The aggregate income and expenses arising from related party transactions with associates and other related parties of the Group are summarised as follows:

	2010		2009	
	联营公司 Associates	其他有关连人士 Other related parties	联营公司 Associates	其他有关连人士 Other related parties
	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
收益表项目：				
已付保险费用	-	-	(1)	-
已收 / 应收行政服务费用	-	8	-	8
资产负债表项目：				
客户存款	157	-	51	-

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

47. 主要之有关连人士交易（续） 47. Significant related party transactions (continued)

(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，本集团并没有与中银香港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：

(d) Key management personnel

Key management are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including directors and senior management. The Group accepts deposits from and grants loans and credit facilities to key management personnel in the ordinary course of business. During both the current and prior years, no material transaction was conducted with key management personnel of BOCHK, its holding companies and parties related to them.

The key management compensation for the year ended 31 December is detailed as follows:

	2010 港币百万元 HK\$'m	2009 港币百万元 HK\$'m
薪酬及其他短期员工福利	59	60
退休福利	1	1
	60	61

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

48. 货币风险

下表列出因自营交易、非自营交易及结构性仓位而产生之主要外币风险额。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。

48. Currency concentrations

The following is a summary of the major foreign currency exposures arising from trading, non-trading and structural positions. The net options position is calculated based on the basis of delta-weighted positions of all foreign exchange options contracts.

		2010							
		港币百万元等值 Equivalent in million of HK\$							
		美元 US Dollars	日圆 Japanese Yen	欧元 Euro	澳元 Australian Dollars	英镑 Pound Sterling	人民币 Renminbi	其他货币 Others	总计 Total
现货资产	Spot assets	434,116	8,486	33,301	46,818	4,366	429,999	15,517	972,603
现货负债	Spot liabilities	(274,649)	(2,250)	(23,881)	(37,113)	(17,865)	(410,187)	(22,109)	(788,054)
远期买入	Forward purchases	250,546	28,083	20,996	22,732	32,637	91,284	34,530	480,808
远期卖出	Forward sales	(407,525)	(34,375)	(30,354)	(32,549)	(19,273)	(109,072)	(27,925)	(661,073)
期权盘净额	Net options position	262	1	3	(19)	(7)	-	15	255
长 / (短) 盘净额	Net long/(short) position	2,750	(55)	65	(131)	(142)	2,024	28	4,539
结构性仓位净额	Net structural position	296	-	-	-	-	3,309	-	3,605

		2009							
		港币百万元等值 Equivalent in million of HK\$							
		美元 US Dollars	日圆 Japanese Yen	欧元 Euro	澳元 Australian Dollars	英镑 Pound Sterling	人民币 Renminbi	其他货币 Others	总计 Total
现货资产	Spot assets	356,581	17,647	40,265	43,780	3,486	80,452	14,894	557,105
现货负债	Spot liabilities	(228,420)	(2,304)	(24,465)	(30,795)	(15,579)	(79,442)	(23,456)	(404,461)
远期买入*	Forward purchases*	205,288	18,473	20,338	22,899	30,326	41,743	34,217	373,284
远期卖出*	Forward sales*	(322,071)	(33,757)	(36,134)	(36,149)	(18,478)	(41,284)	(25,658)	(513,531)
期权盘净额	Net options position	233	(2)	(5)	(7)	1	-	7	227
长 / (短) 盘净额	Net long/(short) position	11,611	57	(1)	(272)	(244)	1,469	4	12,624
结构性仓位净额	Net structural position	295	-	-	-	-	2,958	-	3,253

* 若干比较数字已作修订，以符合本年之呈报方式。

* Certain comparative amounts have been revised to conform with the current year's presentation.

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

49. 跨国债权

跨国债权资料显示对海外交易对手之最终风险之地区分布，并会按照交易对手所在地计入任何风险转移。一般而言，假如债务之担保人所处国家与借贷人不同，或债务由某银行之海外分行作出而其总公司位处另一国家，则会确认跨国债权风险之转移。占总跨国债权 10%或以上之地区方作分析及披露如下：

49. Cross-border claims

The information on cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country, which is different from that of the counterparty, or if the claims are on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate cross-border claims are analysed by geographical areas and disclosed as follows:

		银行 Banks	公共机构 Public sector entities	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
于 2010 年 12 月 31 日	At 31 December 2010				
亚洲，不包括香港	Asia, other than Hong Kong				
- 中国内地	- Mainland China	154,961	347,683	85,606	588,250
- 其他	- Others	46,812	12,405	24,350	83,567
		<u>201,773</u>	<u>360,088</u>	<u>109,956</u>	<u>671,817</u>
北美洲	North America				
- 美国	- United States	550	51,303	30,934	82,787
- 其他	- Others	8,761	3,438	125	12,324
		<u>9,311</u>	<u>54,741</u>	<u>31,059</u>	<u>95,111</u>
西欧	Western Europe				
- 英国	- United Kingdom	26,458	2,722	1,127	30,307
- 其他	- Others	50,399	14,083	4,441	68,923
		<u>76,857</u>	<u>16,805</u>	<u>5,568</u>	<u>99,230</u>
总计	Total	<u>287,941</u>	<u>431,634</u>	<u>146,583</u>	<u>866,158</u>

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

49. 跨国债权（续） 49. Cross-border claims (continued)

		银行 Banks	公共机构 Public sector entities	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
于 2009 年 12 月 31 日	At 31 December 2009				
亚洲，不包括香港	Asia, other than Hong Kong				
- 中国内地	- Mainland China	89,075	58,893	46,642	194,610
- 其他	- Others	58,727	17,048	22,118	97,893
		<u>147,802</u>	<u>75,941</u>	<u>68,760</u>	<u>292,503</u>
北美洲	North America				
- 美国	- United States	1,981	39,587	31,980	73,548
- 其他	- Others	12,493	1,754	1,425	15,672
		<u>14,474</u>	<u>41,341</u>	<u>33,405</u>	<u>89,220</u>
西欧	Western Europe				
- 英国	- United Kingdom	37,434	912	1,356	39,702
- 其他	- Others	87,243	10,952	5,072	103,267
		<u>124,677</u>	<u>11,864</u>	<u>6,428</u>	<u>142,969</u>
总计	Total	<u>286,953</u>	<u>129,146</u>	<u>108,593</u>	<u>524,692</u>

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

50. 非银行的中国内地风险承担 50. Non-bank Mainland China exposures

非银行业之交易对手乃按照金管局报表「贷款、垫款及准备金分析季报」内的定义界定。于12月31日有关非银行的内地风险承担概述如下：

Non-bank counterparties are identified in accordance with the definitions set out in the prudential return "Quarterly Analysis of Loans and Advances and Provisions" issued by the HKMA. Exposures in Mainland China arising from non-bank counterparties at 31 December are summarised as follows:

		2010			
		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	总风险承担 Total exposure 港币百万元 HK\$m	个别评估 之减值准备 Individually assessed impairment allowances 港币百万元 HK\$m
中国内地机构	Mainland China entities	185,309	48,290	233,599	59
中国境外公司及个人用于境 内的信贷	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	25,600	11,827	37,427	18
其他非银行的中国内地风险 承担	Other non-bank Mainland China exposures	30,170	3,838	34,008	44
		241,079	63,955	305,034	121
		2009*			
		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	总风险承担 Total exposure 港币百万元 HK\$m	个别评估 之减值准备 Individually assessed impairment allowances 港币百万元 HK\$m
中国内地机构	Mainland China entities	120,696	38,595	159,291	68
中国境外公司及个人用于境 内的信贷	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	19,929	10,590	30,519	81
其他非银行的中国内地风险 承担	Other non-bank Mainland China exposures	18,726	2,404	21,130	47
		159,351	51,589	210,940	196

* 若干比较数字已作修订，以符合本年之呈报方式。

* Certain comparative amounts have been revised to conform with the current year's presentation.

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

51. 最终控股公司

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。

51. Ultimate holding company

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.

52. 财务报表核准

本财务报表已于 2011 年 3 月 24 日经董事会通过及核准发布。

52. Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 24 March 2011.

未经审核之 补充财务资料

风险管理

总览

集团深信良好的风险管理是企业成功的重要元素。在日常经营中高度重视风险管理，并强调风险控制与业务增长及发展之间要取得平衡。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。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。

风险管理管治架构

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。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。有关风险管理政策及程序会定期重检及更新，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，负责确定集团的总体风险管理策略，并确保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，负责监控本集团的各类风险；审批高层次的风险相关政策，并监督其执行；审查重大的或高风险的风险承担或交易，并对认为不应该进行的交易行使否决权。稽核委员会协助董事会履行内部监控系统的监控职责。

Unaudited Supplementary Financial Information

Risk Management

Overview

The Group believes that sound risk management is crucial to the success of any organisation. In its daily operation, the Group attaches a high degree of importance to risk management and emphasises that a balance must be struck between risk control and business growth and development. The principal types of risks 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.

Risk Management Governance Structure

The Group's risk management governance structure is designed to cover all business processes and ensure various risks are properly managed and controlled in the course of conducting business. The Group has a robust risk management organisational structure with a comprehensive set of policies and procedures to identify, measure, monitor and control various risks that may arise. These risk management policies and procedures are regularly reviewed and modified to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

The Board of Directors, representing the interests of shareholders, is the highest decision making authority of the Group and has the ultimate responsibility for risk management. The Board, with the assistance of its committees, has the primary responsibility for the formulation of risk management strategies and for ensuring that the Group has an effective risk management system to implement these strategies. The Risk Committee ("RC"), a standing committee established by the Board of Directors, is responsible for overseeing the Group's various types of risks, reviewing and approving high-level risk-related policies and overseeing their implementation, reviewing significant or high risk exposures or transactions and exercising its power of veto if it considers that any transaction should not proceed. The Audit Committee assists the Board in fulfilling its role in overseeing the internal control system.

未经审核之
补充财务资料 (续)
风险管理 (续)

Unaudited Supplementary Financial Information (continued)

Risk Management (continued)

风险管理管治架构 (续)

Risk Management Governance Structure (continued)

总裁负责管理本集团各类风险，审批详细的风险管理政策，在董事会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，从而使集团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。风险总监还根据授权负责审核重大风险承担或交易，并对认为不应该进行的交易行使否决权。

The Chief Executive ("CE") is responsible for managing the Group's various types of risks, approving detailed risk management policies, and approving material risk exposures or transactions within his authority delegated by the Board of Directors. The Chief Risk Officer ("CRO") assists the CE in fulfilling his responsibilities for the day-to-day management of risks. The CRO is responsible for initiating new risk management strategies, projects and measures that will enable the Group to better monitor and manage new risk issues or areas that may arise from time to time from new businesses, products and changes in the operating environment. He may also take appropriate initiatives in response to regulatory changes. The CRO is also responsible for reviewing material risk exposures or transactions within his delegated authority and exercising his power of veto if he believes that any transaction should not proceed.

本集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。

Various units of the Group have their respective risk management responsibilities. Business units act as the first line of defence while risk management units, which are independent from the business units, are responsible for the day-to-day management of different kinds of risks. Risk management units have the primary responsibilities for drafting, reviewing and updating various risk management policies and procedures.

集团的主要附属银行南商、南商(中国)及集友，亦采用与集团一致的风险管理政策。这些附属公司独立执行其风险管理策略，并定期向集团管理层汇报。

The Group's principal banking subsidiaries, Nanyang, NCB (China) and Chiyu, are subject to risk policies that are consistent with those of the Group. These subsidiaries execute their risk management strategies independently and report to the Group's management on a regular basis.

未经审核之
补充财务资料（续）
风险管理（续）

Unaudited Supplementary Financial Information (continued)

Risk Management (continued)

信贷风险管理

Credit Risk Management

信贷风险指因客户或交易对手未能或不愿意履行与本集团签订的合约责任的风险。信贷风险主要来自借贷、贸易融资及资金业务，包括银行同业交易、外汇及衍生交易、债券及证券投资。集团信贷风险管理之详细资料请见本年报中财务报表附注4.1。

Credit risk is the risk that a customer or counterparty will be unable to or unwilling to meet their obligations under a contract. It arises principally from lending, trade finance and treasury businesses, and covers inter-bank transactions, foreign exchange and derivative transactions as well as investments in bonds and securities. For details of the Group's Credit Risk Management, please refer to Note 4.1 to the Financial Statements in this Annual Report.

市场风险管理

Market Risk Management

市场风险是指因金融市场价格（债券价格 / 利率、汇率、股票价格、商品价格）变化导致银行的外汇和商品持仓值及交易账利率和股票持仓值波动而可能给银行带来的损失。本集团采取稳健的市场风险偏好，保持风险与收益的平衡。

Market risk refers to the risk of losses arising from adverse movements in the value of foreign exchange and commodity positions and the trading book interest rate and equity positions held by the Group due to the volatility of financial market price (debt security price/interest rate, foreign exchange rate, equity price, commodity price). The Group adopts a robust market risk appetite to achieve a balance between risk and return.

集团采用风险值技术量度交易账的潜在损失和市场风险，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年的市场数据为参照，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，并设定集团总体和各附属机构的风险值限额。

The Group uses the VAR technique to measure potential losses and market risks of its trading book for reporting to the RC and senior management on a periodic basis. The Group adopts a uniform VAR calculation model, using historical simulation approach and 2-year historical data, to calculate VAR of the Group and subsidiaries over 1-day holding period with 99% confidence level, and set up VAR limit of the Group and subsidiaries.

未经审核之 补充财务资料（续）

风险管理（续）

Unaudited Supplementary Financial Information (continued)

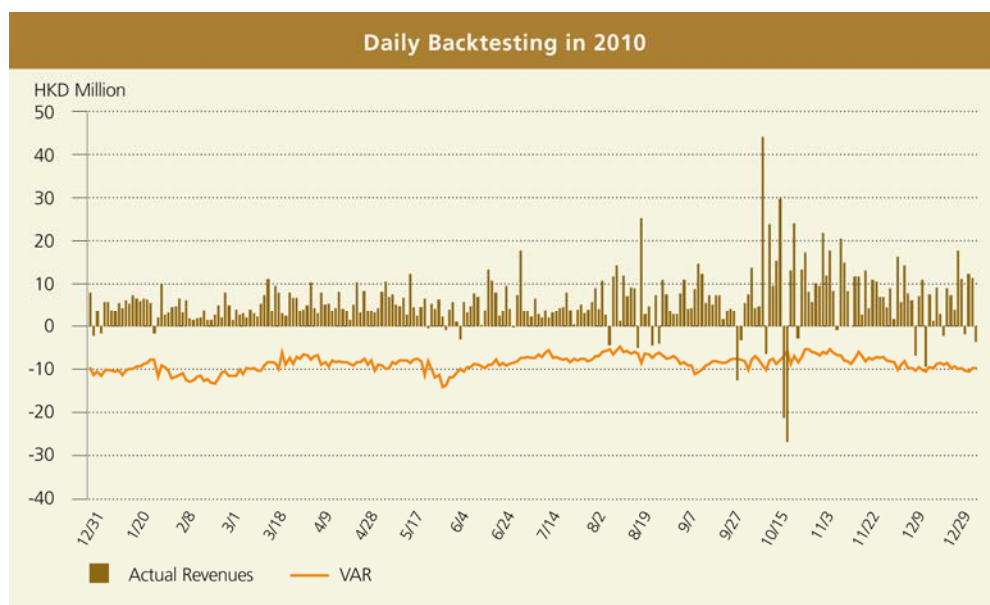
Risk Management (continued)

市场风险管理（续）

Market Risk Management (continued)

本集团采用回顾测试检讨风险值模型计量结果的准确性。回顾测试是将交易账持盘的风险值数字与下一个交易日从这些持盘得到的实际收入作出比较。一般而言，以 99% 置信水平计算的风险值，在连续 12 个月内的例外情况应该不超过 4 次。中银香港每月进行回顾测试，下图表示中银香港实际交易收入以及回顾测试的结果。

The predictive power of the VAR measure is monitored by back-testing, which compares the calculated VAR figure of those trading positions of each business day with the actual revenues arising on 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. BOCHK conducts back-testing on a monthly basis and the graph below shows the back-testing result of the trading VAR of BOCHK.



2010 年内测试结果显示，实际交易损失超过风险值的情况只发生过 3 次。回顾测试所显示的例外次数主要是由人民币即期头盘的即日交易亏损所造成。

There are 3 actual losses exceeding the VAR estimate for BOCHK in 2010. The exceptions of the back-testing mainly resulted from intra-day trading loss of RMB spot position.

有关市场风险管理之详细资料请见本年报中财务报表附注 4.2。

For details of the Group's Market Risk Management, please refer to Note 4.2 to the Financial Statements in this Annual Report.

未经审核之 补充财务资料（续）

风险管理（续）

Unaudited Supplementary Financial Information (continued)

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不利变动而可能导致银行整体收益和经济价值承受损失。本集团的利率风险主要来自银行账下的结构性持仓。结构性持仓的主要利率风险类别分为利率重订风险、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本年报中财务报表附注 4.2。

Interest Rate Risk Management

Interest rate risk is the risk to a bank's earnings and economic value arising from adverse 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 re-pricing 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 in this Annual Report.

流动资金风险管理

流动资金风险是指银行因无法提供资金以应对资产增加或履行到期义务，而可能要承受的不欲接受的损失。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。有关流动资金风险管理之详细资料请见本年报中财务报表附注4.3。

Liquidity Risk Management

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay the due obligations, and need to bear an unacceptable loss. The Group follows the sound liquidity risk appetite to provide stable, reliable and adequate sources of cash to meet liquidity needs under both normal circumstances and stressed scenarios; and survive with net positive cumulative cash flow in extreme scenarios, without requesting HKMA to act as the lender of last resort. For details about Liquidity Risk Management, please refer to the Note 4.3 to the Financial Statements in this Annual Report.

操作风险管理

操作风险是指因操作流程不完善或失效、人为过失、电脑系统故障或外界事件等因素造成损失的风险。操作风险隐藏于业务操作的各个环节，是银行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 processes, people and systems, or from external events. The risk is inherent in every aspect of business operations and confronted by the Bank in its day to day operational activities.

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集团紧守的基本原则。企业层面的操作风险管理政策及程序由操作风险及合规部制定，交风险委员会审批。

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. Proper segregation of duties and authorisation is the fundamental principle followed by the Group. Corporate-level policy and procedure on operational risk management are formulated by Operational Risk & Compliance Department ("OR&CD") and approved by RC.

未经审核之
补充财务资料（续）
风险管理（续）

Unaudited Supplementary Financial Information (continued)
Risk Management (continued)

操作风险管理（续）

Operational Risk Management (continued)

集团的操作风险管理治理架构采用「三道防线」的模型：所有部门为第一道防线，是操作风险的所有者，通过自我评估、自我检查、自我整改来履行业务经营过程中自我风险管控职能。操作风险及合规部连同一些与操作风险管理相关的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；独立于业务单位的操作风险及合规部，履行操作风险的中央管理职能，除制定操作风险管理政策和程序之外，亦负责设计操作风险的评估方法、工具及汇报机制（含操作风险事件损失数据收集），透过操作风险管理工具监控各部门对政策及操作程序的执行情况，评估及向管理层、风险委员会汇报总体操作风险状况。人力资源部、资讯科技部、公司服务部、操作风险及合规部、财务管理部、会计部等专门职能单位对操作风险的一些特定范畴，履行第二道防线的管理责任，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 / 培训并履行企业层面的操作风险牵头管理。稽核部为第三道防线，提供对操作风险管理框架的独立评估，需定期稽查全行各部门、业务单位操作风险管理工作的合规性、有效性，并提出整改意见。

The Group has adopted the "Three Lines of Defence" model for its operational risk management governance structure: all departments as the first line of defence are the owner of operational risk and are responsible for carrying out the duties and functions of self risk control in the process of business operation through self assessment, self checking and self correction. OR&CD together with certain specialist functional units in relation to operational risk management within the Group are the second line of defence, which is responsible for assessing and monitoring the operational risk condition of the first line of defence, and providing them with guidance. In addition to formulating the operational risk management policy and procedure, OR&CD, being independent from business units, is the central management unit of the Group's operational risk management and also responsible for designing the operational risk assessment methodologies, tools and the reporting mechanism (including the capturing of data on operational risk events loss), monitoring the implementation status of policies and operational procedures in the departments of the first line of defence through operational risk management tools, and assessing and reporting the overall operational risk position to Management and RC. Certain specialist functional units, including the Human Resources Department, Information Technology Department, Corporate Services Department, OR&CD, Financial Management Department and General Accounting & Accounting Policy Department, are required to carry out their managerial duties of the second line of defence with respect to some specific aspects of operational risk. 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 corporate-level operational risk management. Audit Department is the third line of defence which provides independent assessment with respect to the operational risk management framework and is required to conduct periodic audit of the operational risk management activities of various departments/business units within the Group regarding their compliance and effectiveness and to put forward recommendations for corrective actions.

未经审核之 补充财务资料（续）

风险管理（续）

Unaudited Supplementary Financial Information (continued)

Risk Management (continued)

操作风险管理（续）

集团采用重要风险指标、自我评估、操作风险事件汇报及检查等工具或方法来识别、评估、监察及控制潜在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转移。对支援紧急或灾难事件时的业务运作备有紧急事故应变方案，并维持充足的后备设施及定期进行演练。

Operational Risk Management (continued)

The Group adopts the 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 takes out insurance to mitigate unforeseeable operational risks. Business continuity plans are in place 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

信誉风险指因与本集团业务经营有关的负面报道（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。信誉风险隐藏于各业务运作环节，涉及面广。

Reputation Risk Management

Reputation risk is the risk that negative publicity regarding the Group's business practices, whether genuine or not, will cause a potential decline in the customer base or lead to costly litigation or revenue erosion. Reputation risk is inherent in every aspect of business operation and covers a wide spectrum of issues.

为减低信誉风险，本集团制订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应尽早识别和积极防范，同时要求紧密监察外界的信誉风险事故，并从金融业界已公开的信誉风险事件中汲取经验。

In order to mitigate reputation risk, the Group has formulated and duly followed its Reputation Risk Management Policy. The policy aims to prevent and manage reputation risk proactively at an early stage when an incident occurs. The system entails continuous monitoring of external reputation risk incidents and published failures of risk incidents in the financial industry.

法律及合规风险管理

法律风险指因不可执行合约、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。合规风险指因未有遵守所有适用的法律和监管规例而可能导致银行须承受法律或监管机构制裁、财务损失或信誉损失的风险。法律及合规风险由操作风险及合规部管理，领导该部门的总经理需向风险总监汇报。

Legal and Compliance Risk Management

Legal risk is the risk that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operation or financial condition of the Group. Compliance risk is the risk of legal or regulatory sanctions, financial loss, or loss to reputation a bank may suffer as a result of its failure to comply with all applicable laws and regulations. Legal and compliance risks are managed by OR&CD headed by a General Manager who reports to CRO.

未经审核之 补充财务资料（续）

风险管理（续）

策略风险管理

策略风险是指因在策略制订和实施过程中失当，或未能对市场变化作出及时的调整，从而影响集团现在或未来的财务状况和市场地位的风险。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

集团之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。集团定期检讨其资本结构，并在需要时调整资本结构。资产负债管理委员会负责监控集团的资本充足性。本集团在申报时段内符合各项法定资本要求。

为符合香港金融管理局监管政策手册「监管审查程序」内的要求，本集团已建立内部资本充足评估程序（ICAAP）并每年作出重检。以法定最低资本充足率（8%）为出发点，对涵盖第一支柱所未能捕捉的风险所需的额外资本作出评估。本集团采用符合香港金融管理局第二支柱合规指引的计分卡评估集团的风险状况，以推断在第一支柱基础之上所需的第二支柱额外资本需要，从而设定最低资本充足率。另外，本集团亦设定了资本充足率运作区间，以支持业务发展需要及促进资本的有效运用。为即将采用基础内部评级法作好准备，2010 年度的最低资本充足率及资本充足率运作区间同时按标准法及基础内部评级法设定，并考虑了巴塞尔协议 III 的可能影响。

Unaudited Supplementary Financial Information (continued)

Risk Management (continued)

Strategic Risk Management

Strategic risk generally refers to the risks that may induce immediate or future negative impact on the financial and market positions of the Group because of poor strategic decisions, improper implementation of strategies and lack of response to the market. The Board of Directors reviews and approves the policy for the management of strategic risks. Key strategic issues have to be fully evaluated and properly endorsed by the senior management and the Board.

The Group will regularly review 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 Group periodically reviews its capital structure and adjusts the capital mix where appropriate. ALCO monitors the Group's capital adequacy. The Group has complied with all the statutory capital standards for the reported periods.

To comply with HKMA's requirements as stated in the Supervisory Policy Manual "Supervisory Review Process", the Group has established the Internal Capital Adequacy Assessment Process (ICAAP) and reviews it annually. Using the statutory minimum CAR, 8%, as a starting point, extra capital (capital add-on) needed to cover the risks not captured under Pillar I is assessed. A Scorecard approach based on HKMA's compliance guidance on Pillar II has been used to evaluate the Group's risk profile in order to assess the add-on capital in Pillar II to the minimum regulatory capital calculated under Pillar I to determine the minimum CAR. An Operating CAR Range has also been established which incorporates the need for future business growth and efficiency of capital utilisation. In view of the envisaged adoption of Foundation Internal Ratings-Based approach ("FIRB"), the minimum CAR and the Operating CAR Range for 2010 are determined based on both Standardised approach and FIRB approach with the consideration of the possible impact of Basel III.

未经审核之
补充财务资料 (续)
风险管理 (续)

Unaudited Supplementary Financial Information (continued)

Risk Management (continued)

资本管理 (续)

Capital Management (continued)

为了把握市场合适时机, 本集团于 2010 年成功发行了后偿票据, 以偿还中国银行的美元后偿贷款。

Taking advantage of market conditions, the Group had successfully issued subordinated notes in 2010, to repay the US Dollar Subordinated Credit Facility granted by Bank of China.

压力测试

Stress Testing

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。集团内各风险管理单位定期进行压力测试, 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综合测试结果。

The Group supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating the Group's risk exposures under stressed conditions arising from extreme but plausible market or macroeconomic movements. These tests are conducted on a regular basis by various risk management units and the ALCO monitors the results against limits approved by RC. The Financial Management Department reports the combined stress test results to the Board and RC regularly.

附录

本银行之附属公司

本银行附属公司的具体情况如下：

公司名称	注册 / 营业 地点及日期	已发行并缴足股本 / 注册资本	所占股权 百分比	主要业务
南洋商业银行有限公司	1948年2月2日 于香港	普通股份 700,000,000 港元	100.00%	银行业务
集友银行有限公司	1947年4月24日 于香港	普通股份 300,000,000 港元	70.49%	银行业务
中银信用卡（国际）有限公司	1980年9月9日 于香港	普通股份 480,000,000 港元	100.00%	信用卡服务
中国银行（香港）代理人有限公司*	1985年10月1日 于香港	普通股份 2 港元	100.00%	代理人服务
中国银行（香港）信托有限公司*	1987年11月6日 于香港	普通股份 3,000,000 港元	100.00%	信托及代理服务
中银集团信托人有限公司*	1997年12月1日 于香港	普通股份 200,000,000 港元	64.20%	信托服务
中银旅游有限公司*	1982年8月24日 于香港	普通股份 2,000,000 港元	100.00%	旅游服务
中银香港金融产品（开曼）有限公司	2006年11月10日 于开曼群岛	普通股份 50,000 美元	100.00%	发行结构性票据
中银信息科技（深圳）有限公司*	1990年4月16日 于中国	注册资本 70,000,000 港元	100.00%	物业持有及 物业投资
中银信息技术服务（深圳）有限公司*	1993年5月26日 于中国	注册资本 40,000,000 港元	100.00%	信息技术服务
中银国际英国保诚信托有限公司*	1999年10月11日 于香港	普通股份 300,000,000 港元	41.10%	信托服务
浙兴（代理人）有限公司*	1980年4月23日 于香港	普通股份 10,000 港元	100.00%	代理人服务
集友银行（代理人）有限公司*	1981年11月3日 于香港	普通股份 100,000 港元	70.49%	投资控股
中捷有限公司	1980年4月9日 于香港	普通股份 200 港元	100.00%	物业持有及 物业投资
Dwell Bay Limited	1980年12月19日 于香港	普通股份 100,000 港元	100.00%	物业持有及 物业投资
亮泽有限公司*	2001年3月26日 于香港	普通股份 2 港元	70.49%	投资控股

附录（续）

本银行之附属公司（续）

公司名称	注册 / 营业 地点及日期	已发行并缴足股本 / 注册资本	所占股权 百分比	主要业务
朗权有限公司*	2001年5月4日 于香港	普通股份 2 港元	70.49%	投资控股
欣泽有限公司*	2001年5月4日 于香港	普通股份 2 港元	70.49%	投资控股
港中银缩微技术（深圳）有限公司*	1993年9月24日 于中国	注册资本 40,000,000 港元	100.00%	物业持有及 物业投资
京城财务（香港）有限公司	1979年3月30日 于香港	普通股份 100 港元	100.00%	借贷融资
金城投资发展（香港）有限公司	1981年5月15日 于香港	普通股份 6,000 港元	100.00%	物业持有及 物业投资
金城（代理人）有限公司*	1980年12月12日 于香港	普通股份 100,000 港元	100.00%	代理人服务
侨南置业有限公司	1963年11月9日 于香港	普通股份 2,000,000 港元	100.00%	物业持有及 物业投资
广利南投资管理有限公司*	1984年5月25日 于香港	普通股份 3,050,000 港元	100.00%	投资代理
南商有限公司*	1965年4月13日 于香港	普通股份 1,000,000 港元	100.00%	物业投资及 投资控股
南洋商业银行（中国）有限公司	2007年12月14日 于中国	注册资本 4,100,000,000 人民币	100.00%	银行业务
南洋商业银行（代理人）有限公司*	1980年8月22日 于香港	普通股份 50,000 港元	100.00%	代理人服务
南洋商业银行信托有限公司*	1976年10月22日 于香港	普通股份 3,000,000 港元	100.00%	信托服务
南洋财务有限公司	1979年3月16日 于香港	普通股份 50,000,000 港元	100.00%	财务服务
Pacific Trend Profits Corporation*	2001年4月20日 于英属处女群岛	注册股份 1 美元	70.49%	投资控股
百信有限公司*	1970年8月18日 于香港	普通股份 1,000,000 港元	100.00%	物业投资
柏浪涛有限公司	1983年9月27日 于香港	普通股份 10,000 港元	100.00%	物业持有及 物业投资

附录（续）

本银行之附属公司（续）

公司名称	注册 / 营业 地点及日期	已发行并缴足股本 / 注册资本	所占股权 百分比	主要业务
宝喜企业有限公司	1979 年 10 月 2 日 于香港	普通股份 100,000 港元	100.00%	物业持有及 物业投资
宝生金融投资服务有限公司*	1980 年 9 月 23 日 于香港	普通股份 25,000,000 港元	100.00%	黄金买卖及 投资控股
宝生期货有限公司*	1993 年 10 月 19 日 于香港	普通股份 25,000,000 港元	100.00%	商品经纪
诚信置业有限公司*	1961 年 12 月 11 日 于香港	普通股份 2,800,000 港元	70.49%	投资控股
兴通有限公司	1979 年 9 月 4 日 于香港	普通股份 2 港元	100.00%	物业持有及 物业投资
新侨企业有限公司*	1961 年 9 月 13 日 于香港	普通股份 3,000,000 港元	100.00%	物业持有及 物业投资
新华信托有限公司*	1978 年 10 月 27 日 于香港	普通股份 3,000,000 港元	100.00%	信托服务
新美（代理人）有限公司*	1982 年 4 月 27 日 于香港	普通股份 100,000 港元	100.00%	代理人服务
新月城有限公司	1980 年 11 月 28 日 于香港	普通股份 100,000 港元	100.00%	物业持有及 物业投资
中讯资讯服务有限公司*	1993 年 2 月 11 日 于香港	普通股份 7,000,000 港元	100.00%	资讯服务
中南（代理人）服务有限公司*	1981 年 2 月 13 日 于香港	普通股份 100,000 港元	100.00%	代理人服务
倬伶投资有限公司	1994 年 2 月 8 日 于香港	普通股份 2 港元	100.00%	物业持有及 物业投资

安联贸易有限公司、羊城（代理人）有限公司、盐业（代理人）有限公司及国华信托有限公司已于 2010 年 4 月 13 日解散。

兴光投资有限公司、侨商（代理人）有限公司及国华商业（代理人）有限公司已于 2010 年 6 月 14 日解散。

朗权有限公司已于 2011 年 1 月 7 日撤销。

备注：

以上表内的附属公司名称末附有 * 者，表示该公司并无纳入按监管在计算资本充足率所要求的综合基础内。中银香港及其按金管局指定的附属公司根据《银行业（资本）规则》组成综合基础。在会计处理方面，附属公司则按照会计准则进行综合，有关会计准则乃由香港会计师公会依据《专业会计师条例》18A 所颁布的。

Appendix

Subsidiaries of the Bank

The particulars of our subsidiaries are as follows:

Name of company	Country/place and date of incorporation/operation	Issued and fully paid up share capital/registered capital	Percentage of attributable equity interest	Principal activities
Nanyang Commercial Bank, Limited	Hong Kong 2 February 1948	Ordinary shares HK\$700,000,000	100.00%	Banking business
Chiyu Banking Corporation Limited	Hong Kong 24 April 1947	Ordinary shares HK\$300,000,000	70.49%	Banking business
BOC Credit Card (International) Limited	Hong Kong 9 September 1980	Ordinary shares HK\$480,000,000	100.00%	Credit card services
Bank of China (Hong Kong) Nominees Limited*	Hong Kong 1 October 1985	Ordinary shares HK\$2	100.00%	Nominee services
Bank of China (Hong Kong) Trustees Limited*	Hong Kong 6 November 1987	Ordinary shares HK\$3,000,000	100.00%	Trustee and agency services
BOC Group Trustee Company Limited*	Hong Kong 1 December 1997	Ordinary shares HK\$200,000,000	64.20%	Trustee services
BOC Travel Services Limited*	Hong Kong 24 August 1982	Ordinary shares HK\$2,000,000	100.00%	Travel services
BOCHK Financial Products (Cayman) Limited	Cayman Islands 10 November 2006	Ordinary shares US\$50,000	100.00%	Note issuing
BOCHK Information Technology (Shenzhen) Co., Ltd.*	PRC 16 April 1990	Registered capital HK\$70,000,000	100.00%	Property holding and investment
BOCHK Information Technology Services (Shenzhen) Ltd.*	PRC 26 May 1993	Registered capital HK\$40,000,000	100.00%	Information technology services
BOCI-Prudential Trustee Limited*	Hong Kong 11 October 1999	Ordinary shares HK\$300,000,000	41.10%	Trustee services
Che Hsing (Nominees) Limited*	Hong Kong 23 April 1980	Ordinary shares HK\$10,000	100.00%	Nominee services
Chiyu Banking Corporation (Nominees) Limited*	Hong Kong 3 November 1981	Ordinary shares HK\$100,000	70.49%	Investment holding
Chung Chiat Company Limited	Hong Kong 9 April 1980	Ordinary shares HK\$200	100.00%	Property holding and investment
Dwell Bay Limited	Hong Kong 19 December 1980	Ordinary shares HK\$100,000	100.00%	Property holding and investment

Appendix (continued)

Subsidiaries of the Bank (continued)

Name of company	Country/place and date of incorporation/operation	Issued and fully paid up share capital/registered capital	Percentage of attributable equity interest	Principal activities
Glister Company Limited*	Hong Kong 26 March 2001	Ordinary shares HK\$2	70.49%	Investment holding
Glory Cardinal Limited*	Hong Kong 4 May 2001	Ordinary shares HK\$2	70.49%	Investment holding
Grace Charter Limited*	Hong Kong 4 May 2001	Ordinary shares HK\$2	70.49%	Investment holding
G.Z.Y. Microfilm Technology (Shenzhen) Co., Ltd.*	PRC 24 September 1993	Registered capital HK\$40,000,000	100.00%	Property holding and investment
Kincheng Finance (H.K.) Limited	Hong Kong 30 March 1979	Ordinary shares HK\$100	100.00%	Loan financing
Kincheng Investments & Developments (H.K.) Limited	Hong Kong 15 May 1981	Ordinary shares HK\$6,000	100.00%	Property holding and investment
Kincheng (Nominees) Limited*	Hong Kong 12 December 1980	Ordinary shares HK\$100,000	100.00%	Nominee services
Kiu Nam Investment Corporation Limited	Hong Kong 9 November 1963	Ordinary shares HK\$2,000,000	100.00%	Property holding and investment
Kwong Li Nam Investment Agency Limited*	Hong Kong 25 May 1984	Ordinary shares HK\$3,050,000	100.00%	Investment agency
Nan Song Company, Limited*	Hong Kong 13 April 1965	Ordinary shares HK\$1,000,000	100.00%	Property investment and investment holding
Nanyang Commercial Bank (China), Limited	PRC 14 December 2007	Registered capital RMB4,100,000,000	100.00%	Banking business
Nanyang Commercial Bank (Nominees) Limited*	Hong Kong 22 August 1980	Ordinary shares HK\$50,000	100.00%	Nominee services
Nanyang Commercial Bank Trustee Limited*	Hong Kong 22 October 1976	Ordinary shares HK\$3,000,000	100.00%	Trustee services
Nanyang Finance Company Limited	Hong Kong 16 March 1979	Ordinary shares HK\$50,000,000	100.00%	Financial services

Appendix (continued)

Subsidiaries of the Bank (continued)

Name of company	Country/place and date of incorporation/operation	Issued and fully paid up share capital/registered capital	Percentage of attributable equity interest	Principal activities
Pacific Trend Profits Corporation*	British Virgin Islands 20 April 2001	Registered shares US\$1	70.49%	Investment holding
Patson (HK) Limited*	Hong Kong 18 August 1970	Ordinary shares HK\$1,000,000	100.00%	Property investment
Perento Limited	Hong Kong 27 September 1983	Ordinary shares HK\$10,000	100.00%	Property holding and investment
Po Hay Enterprises Limited	Hong Kong 2 October 1979	Ordinary shares HK\$100,000	100.00%	Property holding and investment
Po Sang Financial Investment Services Company Limited*	Hong Kong 23 September 1980	Ordinary shares HK\$25,000,000	100.00%	Gold trading and investment holding
Po Sang Futures Limited*	Hong Kong 19 October 1993	Ordinary shares HK\$25,000,000	100.00%	Commodities brokerage
Seng Sun Development Company, Limited*	Hong Kong 11 December 1961	Ordinary shares HK\$2,800,000	70.49%	Investment holding
Shenstone Limited	Hong Kong 4 September 1979	Ordinary shares HK\$2	100.00%	Property holding and investment
Sin Chiao Enterprises Corporation, Limited*	Hong Kong 13 September 1961	Ordinary shares HK\$3,000,000	100.00%	Property holding and investment
Sin Hua Trustee Limited*	Hong Kong 27 October 1978	Ordinary shares HK\$3,000,000	100.00%	Trustee services
Sin Mei (Nominee) Limited*	Hong Kong 27 April 1982	Ordinary shares HK\$100,000	100.00%	Nominee services
Sin Yeh Shing Company Limited	Hong Kong 28 November 1980	Ordinary shares HK\$100,000	100.00%	Property holding and investment
Sino Information Services Company Limited*	Hong Kong 11 February 1993	Ordinary shares HK\$7,000,000	100.00%	Information services
The China-South Sea (Nominees) Services Limited*	Hong Kong 13 February 1981	Ordinary shares HK\$100,000	100.00%	Nominee services

Appendix (continued)

Subsidiaries of the Bank (continued)

<u>Name of company</u>	<u>Country/place and date of incorporation/ operation</u>	<u>Issued and fully paid up share capital/ registered capital</u>	<u>Percentage of attributable equity interest</u>	<u>Principal activities</u>
Track Link Investment Limited	Hong Kong 8 February 1994	Ordinary shares HK\$2	100.00%	Property holding and investment

Arene Trading Limited, Rams City (Nominees) Limited, Yien Yieh (Nominee) Limited and The China State Trustee Limited had been dissolved on 13 April 2010.

Sanicon Investment Limited, Hua Chiao Commercial (Nominees) Limited and The China State (Nominees) Limited had been dissolved on 14 June 2010.

Glory Cardinal Limited has been deregistered on 7 January 2011.

Remarks:

Name of subsidiaries which are not included in the consolidation group for regulatory purposes in respect of capital adequacy is marked with * in the above table. BOCHK and its subsidiaries specified by the HKMA form the basis of consolidation for its regulatory purposes in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with the accounting standards issued by the HKICPA pursuant to section 18A of the Professional Accountants Ordinance.

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
「董事会」	本银行的董事会
「中银香港（控股）董事会」	中银香港（控股）有限公司的董事会
「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（BVI）」	BOC Hong Kong (BVI) Limited，根据英属处女群岛法例注册成立之公司，并为中银香港（集团）有限公司之全资附属公司
「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，中银香港占其 70.49% 股权
「本集团」	本银行及其附属公司
「惠誉」	惠誉国际评级
「金管局」	香港金融管理局
「上市规则」	香港联合交易所有限公司证券上市规则
「内地」或「中国内地」	中华人民共和国内地
「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）
「穆迪」	穆迪投资者服务
「南商」	南洋商业银行有限公司，根据香港法例注册成立之公司，并为中银香港之全资附属公司
「南商（中国）」	南洋商业银行（中国）有限公司，根据中国法例注册成立之公司，并为南商之全资附属公司
「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
「认股权计划」	中银香港（控股）股东于 2002 年 7 月 10 日有条件地批准及采纳的认股权计划
「股份储蓄计划」	中银香港（控股）股东于 2002 年 7 月 10 日有条件地批准及采纳的股份储蓄计划
「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
「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
"ABS"	Asset-backed securities
"ALCO"	the Asset and Liability Management Committee
"ATM"	Automated Teller Machine
"Board" or "Board of Directors"	the Board of Directors of BOCHK
"Board of BOCHK (Holdings)"	the Board of Directors of BOCHK (Holdings)
"BOC"	Bank of China Limited, a joint stock commercial bank with limited liability established under the laws of the PRC, the H shares and A shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively
"BOC (BVI)"	BOC Hong Kong (BVI) Limited, a company incorporated under the laws of the British Virgin Islands and a wholly owned subsidiary of BOC Hong Kong (Group) Limited
"BOCHK" or "the Bank"	Bank of China (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of BOC Hong Kong (Holdings) Limited
"BOCHK (Holdings)"	BOC Hong Kong (Holdings) Limited, a company incorporated under the laws of Hong Kong
"BOCI-Prudential Manager"	BOCI-Prudential Asset Management Limited, a company incorporated under the laws of Hong Kong, in which BOCI Asset Management Limited, a wholly owned subsidiary of BOC International Holdings Limited, and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
"BOCI-Prudential Trustee"	BOCI-Prudential Trustee Limited, a company incorporated under the laws of Hong Kong, in which BOC Group Trustee Company Limited and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
"CAR"	Capital Adequacy Ratio, computed on the consolidated basis that comprises the positions of BOCHK and certain subsidiaries specified by the HKMA for its regulatory purposes and in accordance with the Banking (Capital) Rules
"CCO"	Chief Credit Officer
"CE"	Chief Executive
"CFO"	Chief Financial Officer
"CIC"	China Investment Corporation
"CRM"	Credit Risk Mitigation
"CRO"	Chief Risk Officer
"Central Huijin"	Central Huijin Investment Ltd. (formerly known as "Central SAFE Investments Limited")

Definitions (continued)

Terms	Meanings
“Chiyu”	Chiyu Banking Corporation Limited, a company incorporated under the laws of Hong Kong, in which BOCHK holds an equity interest of 70.49%
“DCE”	Deputy Chief Executive
“ECAI(s)”	External Credit Assessment Institution(s)
“EURIBOR”	Euro Interbank Offered Rate
“FIRB”	Foundation Internal Ratings-Based
“Fitch”	Fitch Ratings
“the Group”	the Bank and its subsidiaries collectively referred as the Group
“HKAS(s)”	Hong Kong Accounting Standard(s)
“HKFRS(s)”	Hong Kong Financial Reporting Standard(s)
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“HK(IFRIC)-Int”	Hong Kong (IFRIC) Interpretation
“HK-Int”	Hong Kong Interpretation
“HKMA”	Hong Kong Monetary Authority
“Hong Kong” or “Hong Kong SAR”	Hong Kong Special Administrative Region
“LIBOR”	London Interbank Offered Rate
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mainland China”	the mainland of the PRC
“MBS”	Mortgage-backed securities
“MC”	the Management Committee
“MPF”	Mandatory Provident Fund
“MPF Schemes Ordinance”	the Mandatory Provident Fund Schemes Ordinance, Chapter 485 of the Laws of Hong Kong, as amended
“Moody’s”	Moody’s Investors Service

Definitions (continued)

Terms	Meanings
"Nanyang"	Nanyang Commercial Bank, Limited, a company incorporated under the laws of Hong Kong and a wholly owned subsidiary of BOCHK
"NCB (China)"	Nanyang Commercial Bank (China), Limited, a company incorporated under the laws of the PRC and a wholly owned subsidiary of Nanyang
"OR&CD"	the Operational Risk & Compliance Department
"ORSO schemes"	the Occupational Retirement Schemes under Occupational Retirement Schemes Ordinance, Chapter 426 of the Laws of Hong Kong
"PRC"	the People's Republic of China
"RC"	the Risk Committee
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"RMD"	the Risk Management Department
"STC approach"	Standardised (Credit Risk) Approach
"STM approach"	Standardised (Market Risk) Approach
"STO approach"	Standardised (Operational Risk) Approach
"Share Option Scheme"	the Share Option Scheme conditionally approved and adopted by the shareholders of BOCHK (Holdings) on 10 July 2002
"Sharesave Plan"	the Sharesave Plan conditionally approved and adopted by the shareholders of BOCHK (Holdings) on 10 July 2002
"Standard & Poor's"	Standard & Poor's Ratings Services
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US" or "U.S."	the United States of America
"VAR"	Value at Risk