

# 2023 中期业绩报告 Interim Report



# **2023 中期业绩报告**

## **Interim Report 2023**



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## 管理层讨论及分析

### 综合财务回顾

#### 财务要点

港币百万元	半年结算至 2023年6月30日	半年结算至 2022年12月31日	半年结算至 2022年6月30日
提取减值准备前之净经营收入	<b>31,223</b>	28,799	26,520
经营支出	<b>(8,033)</b>	(8,461)	(7,506)
提取减值准备前之经营溢利	<b>23,190</b>	20,338	19,014
提取减值准备后之经营溢利	<b>21,992</b>	19,673	17,318
除税前溢利	<b>21,806</b>	18,358	17,158
期内溢利	<b>18,238</b>	15,386	14,201
本银行股东应占溢利	<b>18,149</b>	15,301	14,123

2023年上半年，本集团期内提取减值准备前之净经营收入为港币312.23亿元，按年上升港币47.03亿元或17.7%。计入外汇掉期合约的资金收入或成本后的净利息收入按年上升，主要由于本集团把握市场利率相对去年同期处于高位的机遇，积极主动管理资产及负债，带动贷存利差扩阔，以及债券投资收益率上升。净服务费及佣金收入按年上升，主要由于销售中银人寿保险产品业务量上升，以及全面通关有助提振消费气氛及旅游的正面影响，抵销了受投资市场气氛淡静、进出口下跌，以及信贷需求仍较疲弱的影响。净交易性收益按年下降，主要由于本集团优化银行投资盘的结构，相应减少因市场利率变动引致若干利率工具组合的市场划价变化波动。经营支出有所上升，主要反映本集团把握市场环境回暖机遇，加强品牌形象宣传及营销力度；经济活动逐步复常亦令日常基本营运及业务费用需求加大。此外，减值准备净拨备下降，期内溢利为港币182.38亿元，按年上升港币40.37亿元或28.4%。股东应占溢利为港币181.49亿元，按年上升港币40.26亿元或28.5%。

与2022年下半年相比，本集团提取减值准备前之净经营收入上升港币24.24亿元或8.4%，主要由于计入外汇掉期合约的资金收入或成本后的净利息收入及净服务费及佣金收入上升、以及出售债券投资净亏损下降。经营支出回落抵销了减值准备净拨备上升的影响，加上投资物业公平值调整之净亏损下降，期内溢利较去年下半年上升港币28.52亿元或18.5%。

## 管理层讨论及分析（续）

### 收益表分析

#### 净利息收入及净息差

港币百万元，百分比除外	半年结算至 2023 年 6 月 30 日	半年结算至 2022 年 12 月 31 日	半年结算至 2022 年 6 月 30 日
利息收入	55,124	39,759	20,041
利息支出	(34,066)	(18,392)	(6,618)
净利息收入	21,058	21,367	13,423
平均生息资产	3,116,308	2,951,809	3,022,609
净利差	1.04%	1.25%	0.83%
净息差	1.36%	1.44%	0.90%
净息差（调整后）*	1.48%	1.52%	1.05%

\* 计入外汇掉期合约的资金收入或成本。

2023 年上半年净利息收入为港币 210.58 亿元。计入外汇掉期合约<sup>#</sup>的资金收入或成本后的净利息收入为港币 228.38 亿元，按年上升 45.4%，主要由平均生息资产增长及净息差扩阔带动。平均生息资产按年上升港币 936.99 亿元或 3.1%。若计入外汇掉期合约的资金收入或成本，净息差为 1.48%，按年上升 43 个基点，主要由于市场利率相对去年同期处于高位的机遇，积极主动管理资产及负债，贷存利差扩阔，以及债券投资收益率上升，抵销了存款定存化的影响。

与 2022 年下半年相比，计入外汇掉期合约的资金收入或成本后的净利息收入上升 0.9%，主要由平均生息资产增加带动，但部分升幅被净息差回落抵销。平均生息资产增加港币 1,644.99 亿元或 5.6%。若计入外汇掉期合约的资金收入或成本，净息差回落 4 个基点，主要由于存款定存化，以及存款竞争激烈，引致存款成本上升。

<sup>#</sup> 本集团通常使用外汇掉期合约进行流动性管理和资金配置。在外汇掉期合约下，本集团将一种货币（原货币）以即期汇率调换为另一种货币（掉期货币）（即期交易），同时承诺即期交易中的同一组货币在指定到期日，以预先决定的汇率转换回来（远期交易）。这使原货币的剩余资金调换为另一种货币，达到流动性及资金配备的目的而汇率风险减至最低。即期及远期合约所产生的汇兑差异（资金收入或成本）列入外汇兑换损益（属于「净交易性收益」），而相应的原货币剩余资金及掉期货币的利息差异反映在净利息收入。

## 管理层讨论及分析（续）

下表为各类资产及负债项目的平均余额和平均利率：

	半年结算至 2023 年 6 月 30 日		半年结算至 2022 年 12 月 31 日		半年结算至 2022 年 6 月 30 日	
	平均余额 港币百万元	平均收益率 %	平均余额 港币百万元	平均收益率 %	平均余额 港币百万元	平均收益率 %
<b>资产</b>						
在银行及其他金融机构之结余及 定期存放	375,365	2.07	392,769	1.44	412,094	0.72
债券投资及其他债务工具	1,043,076	2.87	885,240	2.07	966,341	1.05
客户贷款及其他账项	1,685,708	4.31	1,660,030	3.27	1,638,084	1.66
其他生息资产	12,159	6.95	13,770	4.37	6,090	2.64
总生息资产	3,116,308	3.57	2,951,809	2.67	3,022,609	1.34
无息资产	437,248	-	446,216	-	469,046	-
资产总额	3,553,556	3.13	3,398,025	2.32	3,491,655	1.16
<b>负债</b>						
银行及其他金融机构之存款及结余 往来、储蓄及定期存款	248,558	1.41	245,434	0.88	322,778	0.81
后偿负债	2,301,512	2.61	2,216,515	1.44	2,256,735	0.46
其他付息负债	77,534	3.26	19,057	3.45	-	-
总付息负债	86,892	2.97	85,617	2.02	22,822	1.10
总付息负债	2,714,496	2.53	2,566,623	1.42	2,602,335	0.51
股东资金*及其他无息存款及负债	839,060	-	831,402	-	889,320	-
负债总额	3,553,556	1.93	3,398,025	1.07	3,491,655	0.38

\* 股东资金指本银行股东应占股本和储备。

## 管理层讨论及分析（续）

### 净服务费及佣金收入

港币百万元	半年结算至 2023 年 6 月 30 日	半年结算至 2022 年 12 月 31 日	半年结算至 2022 年 6 月 30 日
贷款佣金	1,466	778	1,771
保险	1,436	874	908
信用卡业务	1,197	1,094	908
证券经纪	952	1,104	1,388
信托及托管服务	387	389	347
缴款服务	345	364	360
基金分销	256	248	299
汇票佣金	237	251	262
买卖货币	186	123	87
保管箱	145	150	149
其他	862	685	697
服务费及佣金收入	7,469	6,060	7,176
服务费及佣金支出	(1,432)	(1,358)	(1,185)
净服务费及佣金收入	6,037	4,702	5,991

2023 年上半年，净服务费及佣金收入为港币 60.37 亿元，按年上升港币 0.46 亿元或 0.8%，主要由于销售中银人寿保险产品业务量上升，带动相关佣金收入按年上升 58.1%。同时，通关有助提振消费气氛及旅游，信用卡业务及买卖货币佣金收入按年分别上升 31.8% 及 113.8%，信托及托管服务佣金收入亦按年有所上升。然而，投资市场气氛淡静，证券经纪及基金分销佣金收入按年分别下降 31.4% 及 14.4%。进出口下跌，贸易及信贷需求疲弱，贷款、汇票及缴款服务佣金收入亦按年下降。服务费及佣金支出上升，主要因信用卡业务相关支出随业务量上升而增加。

与2022年下半年相比，净服务费及佣金收入上升港币13.35亿元或28.4%，主要由于贷款佣金收入增长，以及保险、信用卡业务、买卖货币及基金分销佣金收入上升。证券经纪、汇票、缴款服务和信托及托管服务佣金收入则下降。服务费及佣金支出上升，主要因信用卡业务相关支出随业务量上升而增加。

## 管理层讨论及分析（续）

### 净交易性收益

港币百万元	半年结算至 2023 年 6 月 30 日	半年结算至 2022 年 12 月 31 日	半年结算至 2022 年 6 月 30 日
外汇交易及外汇交易产品	4,151	3,615	4,630
利率工具及公平值对冲的项目	211	864	4,071
商品	77	(9)	182
股权及信贷衍生工具	5	15	24
净交易性收益总额	4,444	4,485	8,907

2023 年上半年，本集团净交易性收益为港币 44.44 亿元，按年下跌港币 44.63 亿元或 50.1%。剔除外汇掉期合约的资金收入或成本后的净交易性收益为港币 26.64 亿元，按年减少 59.8%，主要由于本集团优化银行投资盘的结构，相应减少因市场利率变动引致若干利率工具组合的市场划价变化波动，利率工具及公平值对冲的项目净交易性收益按年下降，以及贵金属收益下降令商品净交易性收益按年下降港币 1.05 亿元。

与 2022 年下半年相比，净交易性收益下跌港币 0.41 亿元或 0.9%。剔除外汇掉期合约的资金收入或成本后的净交易性收益较去年下半年下跌 17.1%，主要因市场利率变动引致若干利率工具组合的市场划价变化。



## 管理层讨论及分析（续）

### 经营支出

港币百万元	半年结算至 2023 年 6 月 30 日	半年结算至 2022 年 12 月 31 日	半年结算至 2022 年 6 月 30 日
人事费用	4,839	5,101	4,394
房产及设备支出（不包括折旧及摊销）	647	666	576
折旧及摊销	1,435	1,434	1,487
其他经营支出	1,112	1,260	1,049
经营支出	8,033	8,461	7,506

	2023 年 6 月 30 日	2022 年 12 月 31 日	2022 年 6 月 30 日
全职员工数目	14,295	14,318	13,738

经营支出为港币 80.33 亿元，按年增加港币 5.27 亿元或 7.0%。本集团坚持以保障基础、倾斜战略、有保有压、动态管理的原则，保障集团安全及合规营运，继续践行低碳营运，优先支持重点项目与业务发展。同时，通过存量优化与内部挖潜以支持增量需求。期内，内地与香港全面恢复通关，本集团把握市场环境回暖机遇，加强品牌形象宣传及营销力度；经济活动逐步复常亦令日常基本营运及业务费用需求加大。成本对收入比率为 25.73%，维持本地银行业较佳水平。

人事费用按年增长 10.1%，主要由于年度调薪及上半年盈利改善带动计提与业绩挂钩之酬金增加。

房屋及设备支出上升 12.3%，主要是资讯科技投入增加。

折旧及摊销减少 3.5%，主要是使用权资产折旧下降及部分电脑系统折旧完成，抵销了无形资产摊销增加的影响。

其他经营支出增加 6.0%，主要是业务推广、广告和通讯费等业务支出增加。

与 2022 年下半年相比，经营支出减少港币 4.28 亿元或 5.1%，主要由于人事费用、广告、专业咨询、清洁及慈善捐款等支出减少。

## 管理层讨论及分析（续）

### 贷款及其他账项减值准备净拨备

港币百万元	半年结算至 2023年6月30日	半年结算至 2022年12月31日	半年结算至 2022年6月30日
贷款及其他账项减值准备净拨回／（拨备）			
第一阶段	400	1,175	(359)
第二阶段	(588)	(1,024)	(316)
第三阶段	(1,066)	(970)	(1,051)
贷款及其他账项减值准备净拨备	(1,254)	(819)	(1,726)

2023年上半年，贷款及其他账项减值准备净拨备为港币12.54亿元，按年减少港币4.72亿元或27.3%。第一阶段减值准备为净拨回港币4.00亿元，而上年同期则为净拨备港币3.59亿元。2023年上半年宏观前景转好，预期信用损失模型参数有所改善而录得净拨回，而上年同期因疫情严峻及地缘政治影响令宏观经济因素恶化，令拨备基数较高。第二阶段减值准备为净拨备港币5.88亿元，按年增加港币2.72亿元，主要反映若干房地产客户的潜在风险。第三阶段减值准备净拨备为港币10.66亿元，按年增加港币0.15亿元。客户贷款及其他账项的年度化信贷成本为0.14%，较上年同期下降0.07个百分点。截至2023年6月30日，总贷款减值准备对客户贷款比率为0.73%。

与2022年下半年相比，贷款及其他账项减值准备净拨备增加港币4.35亿元或53.1%。其中，第一阶段减值准备净拨回减少港币7.75亿元，主要因2022年下半年重检预期信用损失模型及贷款出现负增长，令减值准备净拨回基数较高。第二阶段减值准备净拨备则减少港币4.36亿元，主要是2022年下半年重检预期信用损失模型，以及反映若干涉及中国内地房地产及纾困措施客户的潜在风险，引致拨备基数较高。第三阶段减值准备净拨备增加港币0.96亿元，主要由于本年若干公司客户贷款评级下降，引致拨备增加。

## 管理层讨论及分析（续）

### 资产负债分析

下表列出本集团的资产组成。有关本集团衍生金融工具的合约／名义数额及公平值，请见中期财务资料附注 19。有关各项重要类别的或然负债及承担之合约数额及总信贷风险加权数额，请见中期财务资料附注 34。

#### 资产组成

港币百万元，百分比除外	2023 年 6 月 30 日		2022 年 12 月 31 日	
	余额	占比 (%)	余额	占比 (%)
库存现金及在银行及其他金融机构之结余及定期存放	413,297	11.5	531,992	15.2
香港特别行政区政府负债证明书	210,010	5.8	208,770	6.0
证券投资及其他债务工具 <sup>1</sup>	1,058,939	29.5	945,523	27.1
贷款及其他账项	1,716,517	47.8	1,645,945	47.1
固定资产及投资物业	59,634	1.6	60,243	1.7
其他资产 <sup>2</sup>	135,306	3.8	98,651	2.9
资产总额	3,593,703	100.0	3,491,124	100.0

1. 证券投资及其他债务工具包括证券投资及以公允价值变化计入损益之金融资产。

2. 其他资产包括衍生金融工具、联营公司及合资企业权益、应收税项资产及递延税项资产。

截至2023年6月30日，本集团资产总额达港币35,937.03亿元，较上年末增长港币1,025.79亿元或2.9%。库存现金及在银行及其他金融机构之结余及定期存放减少港币1,186.95亿元或22.3%，主要由于存放同业及中央银行之结余下降。证券投资及其他债务工具增加港币1,134.16亿元或12.0%，主要由于本集团增持政府相关债券及票据，以及高质素金融机构债券。贷款及其他账项增长港币705.72亿元或4.3%，其中客户贷款增长港币729.76亿元或4.4%，贸易票据则下降港币9.95亿元或15.7%。

## 管理层讨论及分析（续）

### 客户贷款

港币百万元，百分比除外	2023年6月30日		2022年12月31日	
	余额	占比(%)	余额	占比(%)
在香港使用之贷款	<b>1,254,415</b>	<b>72.8</b>	1,174,298	71.2
工商金融业	<b>704,075</b>	<b>40.9</b>	643,038	39.0
个人	<b>550,340</b>	<b>31.9</b>	531,260	32.2
贸易融资	<b>56,961</b>	<b>3.3</b>	51,879	3.1
在香港以外使用之贷款	<b>411,701</b>	<b>23.9</b>	423,924	25.7
客户贷款总额	<b>1,723,077</b>	<b>100.0</b>	1,650,101	100.0

本集团继续紧抓香港、大湾区、东南亚和海外重点市场的机遇，坚持以客户为中心，深化跨单位联动，加强全产品服务能力，以专业化服务满足客户全方位业务需求。进一步加强对本港工商及中小企客户的支持，为客户制定专项服务方案，并配合香港特区政府推出贷款方案，支持个别业界在疫情后的业务复苏。全力拓展按揭贷款，提升「置业专家」手机应用程序功能，为客户提供全面置业规划及线上按揭服务。把握区域协同发展机遇，持续加强与东南亚机构、中国银行大湾区及亚太区内机构联动，重点发展「一带一路」与「走出去」项目及区域大型客户业务，积极牵头或参与东南亚区域银团项目。期内，保持港澳地区银团贷款市场安排行首位，香港私人住宅新造按揭维持市场第一。截至2023年6月30日，客户贷款达港币17,230.77亿元，较上年末增长港币729.76亿元或4.4%。

在香港使用之贷款上升港币801.17亿元或6.8%。

- 工商金融业贷款增长港币610.37亿元或9.5%，增长主要源自物业发展及投资、制造业、批发及零售业、资讯科技和股票经纪等行业。
- 个人贷款上升港币190.80亿元或3.6%，主要由购买「居者有其屋」计划及其他政府资助置屋计划楼宇之贷款和其他住宅物业之贷款，以及其他个人贷款增长带动。

贸易融资上升港币50.82亿元或9.8%。在香港以外使用之贷款减少港币122.23亿元或2.9%，主要是提供予在内地使用的贷款减少。

## 管理层讨论及分析（续）

### 贷款质量

港币百万元，百分比除外	2023 年 6 月 30 日	2022 年 12 月 31 日
客户贷款	1,723,077	1,650,101
特定分类或减值贷款比率	0.73%	0.53%
总贷款减值准备	12,562	11,575
总贷款减值准备对客户贷款比率	0.73%	0.70%
住宅按揭贷款 <sup>1</sup> — 拖欠及经重组贷款比率 <sup>2</sup>	0.01%	0.02%
信用卡贷款 — 拖欠比率 <sup>2</sup>	0.27%	0.28%
	半年结算至 2023 年 6 月 30 日	半年结算至 2022 年 6 月 30 日
信用卡贷款 — 撇账比率 <sup>3</sup>	1.43%	1.38%

1. 住宅按揭贷款不包括「居者有其屋」计划及其他政府资助置屋计划下的按揭贷款。

2. 拖欠比率指逾期超过 3 个月之贷款占贷款总余额的比率。

3. 撇账比率为期内撇账总额对期内平均信用卡应收款的比率。

2023年上半年，内地与香港恢复通关，为本港经济复苏带来正面影响，部分行业如旅游、交通、航空、餐饮、零售等受惠。惟利率高企对客户还款能力造成一定压力，加上地缘政治风险持续、全球通胀高企，亦为经济环境带来阴霾。本集团积极夯实各项风险管理基础，持续提升风险管理，以保持整体资产质量稳健。截至2023年6月30日，特定分类或减值贷款比率为0.73%，较上年末上升0.20个百分点，主要因上半年有若干公司客户贷款评级下降，使特定分类或减值之客户贷款余额较上年末增加港币38.30亿元至港币125.54亿元。住宅按揭贷款拖欠及经重组贷款比率为0.01%。信用卡贷款撇账比率为1.43%，按年上升0.05个百分点。

## 管理层讨论及分析（续）

### 客户存款\*

港币百万元，百分比除外	2023年6月30日		2022年12月31日	
	余额	占比(%)	余额	占比(%)
即期存款及往来存款	227,746	9.2	238,032	10.0
储蓄存款	947,774	38.4	993,960	41.8
定期、短期及通知存款	1,292,206	52.4	1,147,528	48.2
	2,467,726	100.0	2,379,520	100.0
结构性存款	108	0.0	-	-
客户存款总额	2,467,834	100.0	2,379,520	100.0

\* 包括结构性存款

2023年上半年，市场利率保持在高水平，香港市场存款定存化趋势持续，本集团采取多项存款策略性措施，强化巩固中高端客户基础，积极把握通关等市场机遇、加大跨境理财通营销、推动应用和产品线上化、持续绿色存款等产品创新，并加强集团内跨单位联动，深化与政府机构、大型企业及主要央行等客户的关系，积极拓展电子支付及收款、代发薪、现金管理及资金池等业务。截至2023年6月30日，客户存款总额达港币24,678.34亿元，较上年末增加港币883.14亿元或3.7%。定期、短期及通知存款增加12.6%，储蓄存款下降4.6%，即期存款及往来存款下降4.3%。支储存款占比为47.6%，较上年末下降4.2个百分点。

### 本银行股东应占股本和储备

港币百万元	2023年6月30日	2022年12月31日
股本	43,043	43,043
房产重估储备	37,971	37,746
以公允价值变化计入其他全面收益金融资产储备	(4,409)	(4,799)
监管储备	7,486	6,655
换算储备	(1,831)	(1,682)
留存盈利	222,233	205,609
储备	261,450	243,529
本银行股东应占股本和储备总额	304,493	286,572

截至2023年6月30日，本银行股东应占股本和储备总额为港币3,044.93亿元，较上年末上升港币179.21亿元或6.3%。房产重估储备上升0.6%。以公允价值变化计入其他全面收益金融资产储备亏损减少8.1%，主要是优化银行投资盘的结构，减低市场利率变动对以公允价值变化计入其他全面收益金融资产的市场计价影响。监管储备上升12.5%，主要由于客户贷款增长，以及减值准备净拨备金额变化。留存盈利较上年末增长8.1%。

## 管理层讨论及分析（续）

### 资本比率\*

港币百万元，百分比除外	2023 年 6 月 30 日	2022 年 12 月 31 日
扣减后的综合资本		
普通股一级资本	246,884	229,798
额外一级资本	22,676	23,476
一级资本	269,560	253,274
二级资本	29,170	29,048
总资本	298,730	282,322
风险加权资产总额	1,299,148	1,312,199
普通股一级资本比率	19.00%	17.51%
一级资本比率	20.75%	19.30%
总资本比率	22.99%	21.52%

\* 比较数字已重列以符合本期之列示形式

截至2023年6月30日，普通股一级资本及一级资本分别较上年末增长7.4%及6.4%，由2023年上半年溢利带动。总资本较上年末增长5.8%。风险加权资产较上年末下降1.0%。普通股一级资本比率及一级资本比率分别为19.00%及20.75%，总资本比率为22.99%。本集团持续强化资本管理，在加息周期下努力拓展盈利，合理管控风险加权资产规模，提升资本收益，满足监管要求的同时，确保业务可持续发展及平衡股东回报。

### 流动性覆盖比率及稳定资金净额比率

	2023 年	2022 年
流动性覆盖比率的平均值		
第一季度	189.68%	159.16%
第二季度	188.89%	149.49%
第三季度	不适用	149.00%
第四季度	不适用	178.49%
稳定资金净额比率的季度终结值		
第一季度	134.51%	123.86%
第二季度	131.56%	126.87%
第三季度	不适用	127.98%
第四季度	不适用	131.56%

本集团流动性保持充裕。2023年首2个季度的流动性覆盖比率的平均值及稳定资金净额比率的季度终结值均满足有关监管要求。

## 管理层讨论及分析（续）

### 业务回顾

2023 年上半年，本集团把握经济复苏的机遇，坚持「稳中求进，以进固稳」，深耕香港核心市场，夯实客户与业务基础，发掘客户与业务潜力。利用内地与香港全面通关的契机，大力发展跨境业务，发挥离岸市场优势，抢抓粤港澳大湾区政策红利，培育新的业务增长点。进一步提升区域服务能力，加大产品与服务投入，紧跟人民币国际化步伐，加强东南亚区域联动，抢抓 RCEP 带来的重大发展机遇。积极将绿色金融及可持续发展理念融入业务与营运，提供多元化低碳产品服务，满足客户绿色转型需求。夯实科技基础，打造全方位数字化银行服务，并加强综合化业务平台及相关联动机制建设，提升综合化服务基础能力。此外，本集团坚守风险底线，持续完善人力、文化及营运机制，为战略实施提供强大支持。

### 业务分类的表现

#### 业务分类的除税前溢利

港币百万元	半年结算至	半年结算至
	2023 年 6 月 30 日	2022 年 6 月 30 日
个人银行	8,625	3,079
企业银行	9,821	5,493
财资业务	1,834	7,573
其他	1,526	1,013
除税前溢利总额	21,806	17,158

注：详细分类资料请见中期财务资料附注 37。

### 个人银行

#### 财务业绩

2023 年上半年，个人银行除税前溢利为港币 86.25 亿元，按年增加港币 55.46 亿元或 180.1%，主要由于净利息收入上升，部分增幅被非利息收入轻微下降及经营支出增加抵销。净利息收入上升 147.9%，主要是市场利率上升，以及存款及贷款平均余额增长带动。经营支出上升 5.4%，主要是人事及业务费用上升。



## 管理层讨论及分析（续）

### 业务经营情况

#### 拓展绿色金融产品服务，助力高质量发展

积极落实可持续发展策略，根据市场及客户低碳转型趋势，丰富绿色金融产品和提升服务配套，支持客户迈向绿色低碳生活。顺应市场对 ESG 的关注日渐上升，引入可持续入息策略基金，以及香港首只参考「标普中银香港中国香港大湾区净零 2050 气候转型指数」作主动投资的可持续发展股票基金，提供增长与收益兼备的多元化投资选择，协助零售投资者捕捉绿色投资新机遇。截至 2023 年 6 月末，中银香港代售 ESG 基金数量较上年末增长约两成。同时，持续推动及宣传「绿色按揭计划」，鼓励置业客户支持绿色建筑。截至 6 月末，绿色按揭贷款余额较上年末提升约 2.2 倍，进一步促进减碳环保与智慧生活。

#### 加速数字化银行发展，提升核心产品竞争力

以数据思维贯穿产品设计与服务营运，保障各项业务持续有效运作。截至 6 月末，使用数码平台的客户规模较 2022 年末稳步上升，手机银行客户数和交易量持续增长，其中保险及外汇买卖等交易量增长良好。迎合与日俱增的在线保险产品需求，扩充手机银行寿险产品种类，提升客户线上投保体验。2023 年第一季度，寿险电子渠道交易占比稳步提升，线上新造标准保费市场排名第一。优化「RM Chat」服务平台，提升遥距服务能力和覆盖客层范围，加强客户互动及服务，强化获客活客成效。提速自动化审批，深化住宅按揭审批流程自动化，优化私人贷款及信用卡预设批准流程准入条件，提升信贷审批效能。配合香港交易及结算有限公司推出「港币-人民币双柜台模式」，同步推出手机银行跨柜台股票交易服务，让客户于选择指定证券后可灵活进行跨柜台交易，满足其不同的资金需要。运用区块链技术优化物业估价流程，覆盖 99% 物业估价报告，提升营运效率。加强「置业专家」手机应用程序功能，为客户提供全面置业规划及线上按揭服务，并配合「医院管理局员工置业贷款计划」于手机应用程序内设立「医管局员工置业贷款」专页，该计划的银行按揭申请全程可于手机办妥，方便合格的医管局员工实现置业梦想。截至 6 月末，「置业专家」手机应用程序累计下载量逾 16.7 万次，2023 年上半年线上按揭月均申请笔数较上年同期月均增长 22.8%，占有按揭申请宗数比率约五成。新造按揭累计笔数连续 4 年保持市场首位。

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## 管理层讨论及分析（续）

### 丰富客层专属服务体验，满足不同客层需求

持续拓展高端客层品牌「私人财富」，丰富品牌的专属产品及尊尚服务，包括为「私人财富」专业投资者客户推出手机银行企业债券服务等多元化交易渠道；增设「私人财富」中心，为高资产净值客户提供面对面财富管理服务，提升客户的尊属个性化银行服务体验。自推出「私人财富」以来，客户基础增长势头良好。截至6月末，「私人财富」客户数较2022年末进一步扩大，推动业务稳步增长。持续打造年轻品牌「理财 TrendyToo」，积极开拓创新服务渠道及产品，推出多项以「1」为主题的周年庆祝优惠，涵盖不同的理财、投资、消费及支付工具，协助年轻客户逐步建立财富基础。自推出「理财 TrendyToo」以来，年轻客户人数稳步提升，2023年上半年，开户量按年上升近2倍。期内，中银香港荣获《亚洲银行家》颁发「卓越零售金融服务大奖 2023」中的「香港区最佳零售银行」殊荣。

本集团私人银行业务增长良好。透过与集团内各个单位、东南亚机构及中国银行紧密联动，完善高端客户的服务链，为高端客户及家族办公室提供专业私人银行服务，并积极将绿色金融及 ESG 元素融入产品及服务设计，推动私人银行业务的高质量可持续发展。本集团积极推动数字化进程，优化私人银行服务及交易平台，持续推进工作流程电子化及智能化，以及丰富专属产品种类，打造创新服务模式。截至2023年6月末，私人银行管理资产总值较2022年末增加17.1%。

## 管理层讨论及分析（续）

### 抢抓跨境业务市场，推进人民币业务发展

随着本港社会全面复常，本集团于线下推出一系列通关后便利服务、品牌宣传及主题营销活动，于线上依托手机银行跨境专区，强化线上投资教育、专属投资推广及配套特色优惠，助力跨境客户把握财富管理机遇。发挥「中银香港跨境 GO」全新跨境品牌优势，以内地、东南亚及其他海外三大核心区域为主题，为往来各地的客户提供一站式跨境金融服务。截至 2023 年 6 月末，已有 14 个国家及地区可提供在当地见证开立中银香港账户服务。内地跨境金融服务方面，中银香港为客户提供开户、置业、理财、支付以及保障等一系列大湾区跨境金融服务，致力成为北上港人和南下跨境客户首选。截至 6 月末，中银香港跨境客户数稳步上升，跨境寿险业务收入较去年同期增长良好，大湾区「开户易」客户数较上年末增长 41%。持续优化跨境产品和服务，「中银跨境理财通」产品货架提供超过 160 只「南向通」的基金、零售债券、存款和外汇等投资产品选择，以配合内地客户对环球资产配置的需求；今年上半年，「南向通」及「北向通」整体开户量、资金汇划总量居香港市场领先地位，「南向通」投资产品市值亦居大湾区市场领先地位。配合香港特区政府、广东省人民政府公布的「港车北上」政策，推出「港粤通汽车险」，便利香港居民以自驾方式跨境出行。配合人民币国际化步伐，发挥中银香港人民币业务优势，通过涵盖不同人民币产品及服务的「RMB One」综合产品优惠，全面满足客户投资理财的需要。本年第一季度，人民币保险业务领先优势进一步巩固，人民币新造标准保费市占率排名连续 11 年保持市场第一。

### 完善区域品牌建设，提升东南亚数码驱动力

加快完善东南亚个人金融产品和服务体系，个人业务遍布东南亚 8 个国家，目前已于马来西亚中行、中银泰国、雅加达分行、金边分行推出「中银理财」品牌，致力发展符合当地市场需求的全功能财富管理业务及综合理财服务。利用数字化创新及多元化手机银行功能，优化当地客户线上支付体验，持续推出当地小额即时支付、跨境银联二维码支付、人民币薪金直汇等便利服务，稳步拓展当地个人金融生态场景。马来西亚中行推出实时零售支付平台（RPP）第二期服务，成为当地首家推出该产品功能的中资银行；万象分行成为老挝首家商业银行实现银联、微信和支付宝线上支付服务；金边分行推出 KHQR 二维码支付，并推动柬埔寨吴哥窟收单业务；雅加达分行伙拍印度尼西亚当地一家中资人寿保险公司联合推出印尼盾储蓄型保险产品，并推出专为企业客户而设的中银商务借记卡；马尼拉分行成功争揽一家跨国电讯企业的菲律宾代发薪业务。

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## 管理层讨论及分析（续）

### 发挥中银信用卡优势，助力推动本地和跨境消费疫后回升

本集团紧抓通关加速推动香港市场复常的机遇，联动中国银行推出共享商户优惠，发挥联通内地及香港消费的桥梁作用。推出全新「So Three 狂赏派」，围绕「网购」、「缴费」及「食买玩」三个类别的签账推出回赠，与多间本地及海外实体商店、网购商户合作，覆盖多项日常消费，并结合宣传大使加强推广，令品牌形象更鲜明突出，有效提升中银信用卡品牌知名度。革新「中银 Chill Card」，推出每月「Chill Date 抢飞日」以「零票价」购买「月月好戏派」电影专场和「季季音乐赏」音乐会门票，以全新娱乐奖赏引起年轻客户的共鸣及加强吸引力，有效提升上半年新发卡中年轻客户占比。同时，与集团内各个单位协同联动，持续创造新的业务增长点。2023 年上半年零售签账量及收单量按年分别增长 33.8%及 42.4%。

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## 管理层讨论及分析（续）

### 企业银行

#### 财务业绩

企业银行除税前溢利为港币 98.21 亿元，按年增加港币 43.28 亿元或 78.8%，主要由净利息收入增长带动。提取减值准备前之净营业收入按年上升 46.1%，其中净利息收入按年上升 78.9%，主要是市场利率上升带动。净服务费及佣金收入按年下降 11.3%，主要是贷款及汇票佣金收入下降。减值准备净拨备按年减少港币 4.23 亿元，主要是上年同期因疫情严峻及地缘政治影响令宏观经济因素恶化，令拨备基数较高。

#### 业务经营情况

##### 提升专业化产品及服务能力，持续巩固竞争优势

坚持以客户为中心，加强跨机构联动，提升全产品服务能力，满足客户全方位业务需求。积极把握市场机遇，加强对本港、大湾区及东南亚重点项目支持，继续保持港澳地区银团贷款市场安排行首位，并完成多笔具市场影响力的债券承销项目。持续深化与全球主要央行、国际金融组织及主权基金的业务往来。进一步推动贸易金融及支付结算等重点业务的发展，资金池业务保持领先地位。期内，为一家国际知名的航空公司提供高效便捷的线上收款方案，提升客户营运管理效率，同时为乘客带来安全、高效和便捷的电子支付体验。凭借卓越的专业实力，中银香港荣获《亚洲银行家》颁发两项大奖，包括 9 度获颁「香港最佳现金管理银行」，及 5 度获颁「香港最佳交易银行」奖项；连续 10 年荣获《亚洲银行及财金》颁发「香港最佳本地现金管理银行」奖项。

## 管理层讨论及分析（续）

### 充分发挥协同优势，加强区域业务拓展

深化与中国银行大湾区内机构的业务联动，把握疫后复常的市场机会及变化，共同挖掘大湾区深度融合背景下重点行业及客户的跨境金融服务需求，提升业务联动成效。着力提高科技金融服务水平，以多元化产品及服务支持粤港澳大湾区、长三角、京津冀等重点区域科创企业发展。持续关注香港特区政府「北部都会区」建设规划和业务机会，争取发挥积极作用。期内，推出全新跨境金融服务系列方案，助力企业捕捉大湾区发展商机。不断提升人民币业务能力，推动扩大跨境金融基建，助力「北向互换通」落地，为境外投资者提供「互换通」交易清算代理和外汇兑换服务。此外，成功为一家智能科技产业客户办理中国和阿根廷贸易项下的首批跨境人民币结算业务。

东南亚业务方面，本集团坚持一体化经营理念，紧抓亚太地区经贸合作机遇，与中国银行亚太区域机构保持密切合作，重点发展「一带一路」与「走出去」项目及区域大型客户业务，积极牵头或参与区域银团项目。金边分行及万象分行分别与一家大型内地投资公司签署战略合作框架协议，为该客户在当地投资的企业提供存款、贷款、汇款、国际结算及贸易融资业务等全方位综合金融服务。仰光分行顺利完成第一笔人民币出口信用证的托收业务，是分行开业后的首笔贸易金融业务。持续跟进东南亚结构化融资贷款，以及带动集团内各机构共同参与亚太区优质银团贷款。中银香港成功以牵头行身份参与首笔印度尼西亚龙头汽车金融企业银团贷款，进一步稳固本集团银团市场地位。同时深入践行可持续发展理念，推进东南亚 ESG 项目认证与落地，助力当地绿色金融业务发展。马尼拉分行和金边分行分别落地本集团在东南亚区域首笔经过独立第三方机构认证的绿色双边贷款和社会责任贷款。优化区域产品配套，不断提升环球交易银行平台（iGTB）区域服务水平，为当地及跨境企业客户提供全功能线上服务，助力客户数字化转型。期内，马来西亚中行及中银泰国推出 iGTB 区域电子商贸服务，客户可经网银办理信用证及保函服务。

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## 管理层讨论及分析（续）

### 推动普惠金融发展，深化与工商及中小企业客户合作

全力支持本港工商及中小企业客户业务发展，通过持续提升行业专业化及数字化服务能力，为客户制定专项服务方案。积极支持香港按证保险有限公司今年推出的「百分百担保贷款专项计划」，协助本地及跨境客运业、旅游业在疫情后的业务复苏。伙拍本港一家第三方支付收款平台，透过商户提供的电子钱包交易数据，为中小企业提供便利的数字化银行贷款服务。本集团长期为中小企业提供优质服务广受认同，连续 16 年荣获香港中小型企业总商会颁发「中小企业最佳拍档奖」，以及连续 2 年荣获《经济通》举办「金融科技大奖」的「杰出创新中小企银行服务」奖项。

### 践行可持续发展理念，推动业务绿色转型

紧跟 ESG 发展趋势，不断丰富完善绿色金融产品服务体系，为客户提供创新及定制化金融方案，支持及鼓励企业建立可持续发展商业模式和实现绿色发展目标。截至 6 月末，企业银行绿色及可持续发展表现挂钩贷款余额较上年末增长 47%，以联席全球协调人身份成功协助香港特区政府发行 150 亿人民币绿色债券。

## 管理层讨论及分析（续）

### 稳健发展托管及信托业务

本集团着力扩大业务覆盖范围，加强与中国银行境内外机构的联动营销，成功争取多个重点托管项目。截至 6 月末，企业及机构托管客户数较去年末增长 2%。致力开拓新产品，期内成功担任香港特区政府首笔代币化绿色债券发行的托管行。持续深化与中资投资企业客群在企业信托及代理业务领域的合作，全力协助客户在债券市场筹集资金。

中银国际英国保诚信托有限公司（「中银保诚信托」）不断推动业务转型，拓宽多元化收入来源，成功争取多个大型企业职业退休金计划、私募福利计划及特殊目的收购公司(SPAC)第三方托管业务。期内，中银保诚信托被委任为 15 只新基金或投资组合的信托人、基金行政管理人或托管人。截至 6 月末，强积金资产规模较去年末增长 6.3%，稳居香港强积金市场前列。优化退休金计划及资产管理服务电子平台，提升线上渠道销售能力，并配合积金局推出「积金易」电子平台作好准备。积极探索「跨境理财通」潜在业务商机，开拓跨境单位信托业务，配合香港和内地居民对财富管理的需求。凭借专业的服务能力，中银保诚信托荣获多个奖项，包括由积金评级主办的「2023 强积金大奖」五项大奖、《彭博商业周刊／中文版》的「领先基金大奖 2022」及路孚特主办的「理柏基金香港年奖 2023」多个基金奖项，并连续第 2 年荣获由《财资》杂志主办的「2023 年度 3A — 可持续投资大奖、暨机构投资者、ETF 以及资产服务大奖」的「最佳基金行政管理服务 — 高度推荐奖」。



## 管理层讨论及分析（续）

### 财资业务

#### 财务业绩

财资业务除税前溢利为港币 18.34 亿元，按年减少港币 57.39 亿元或 75.8%，主要由于本集团优化银行投资盘的结构，减少因市场利率变动引致若干利率工具组合的市场划价变化波动，以及外汇掉期合约的净收益减少，导致净交易性收益按年下降，资金成本上升亦引致净利息收入按年有所下降，部分降幅被其他金融工具之净亏损减少所抵销。

#### 业务经营情况

##### 强化基础设施建设，稳步推进全球市场业务发展

积极应对市场变化，交易业务保持稳健发展。持续推动业务数字化转型升级，提升线上服务和交易处理能力。致力于构建多元化产品和综合服务体系，代客业务发展良好。加强培育离岸人民币市场，拓宽人民币使用场景，巩固并提升人民币业务专业形象。期内，积极支持「沪、深港通」及「北向互换通」互联互通项目，为内地金融市场高水平对外开放和香港及内地金融市场的繁荣发展作出贡献。与此同时，本集团继续推动中国银行亚太机构之间的联动合作。支持中国银行新加坡分行以独家主承销商身份为国际金融公司（IFC）私募发行离岸人民币债券，对推进人民币国际化及服务主权类发行人具有积极作用。

##### 推动跨境业务向纵深发展，做好跨境金融服务先行者

持续加强人民币产品创新和推广，积极培育离岸人民币市场。加强东南亚人民币交易能力建设，不断提升产品服务和风险管理水平。中银泰国积极营销客户开展财资业务，万象分行外汇掉期业务落地，雅加达分行人民币债券通取得稳步进展，人民币清算量连续十年稳居当地市场第一。马来西亚中行和马尼拉分行作为马来西亚和菲律宾的人民币清算行，持续加强当地人民币基础设施建设，提升当地人民币清算业务。促进人民币跨境支付系统（CIPS）发展，推动人民币使用区域逐步扩大。中银泰国获批CIPS直接参与行资格，人民币业务处理流程进一步简化，同时继续协助东南亚银行同业申请间接参加行资格。期内，中银香港及马尼拉分行于《财资》杂志举办的「Triple A Treasuries Awards 2023」评选中，分别荣获香港区及菲律宾「最佳人民币银行」奖项。

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## 管理层讨论及分析（续）

### 稳健审慎管理投资，积极推动可持续业务发展

审慎管理银行投资盘，密切关注环球利率变化，适时应对市场波动，并寻找固定收益的投资机会，以提升回报。继续丰富交易种类，满足市场对多元化绿色金融方案的需求，期内成功完成首笔绿色人民币逆回购交易，资金用作支持可持续发展项目。

## 管理层讨论及分析（续）

### 东南亚业务

本集团东南亚机构\*业务稳健增长，截至 2023 年 6 月末，客户存款余额为港币 753.64 亿元，客户贷款余额为港币 542.63 亿元，较上年末（不含汇率变动）的增长率分别为 8.4% 及 4.8%。主要受惠净息差改善，提取减值准备前之净经营收入为港币 20.21 亿元，不含汇率变动的按年增长为 40.7%。2023 年 6 月末，不良贷款比率为 2.44%，较 2022 年末下降 0.05 个百分点。

\* 指中银泰国、马来西亚中行、胡志明市分行、马尼拉分行、雅加达分行、金边分行、万象分行、文莱分行及仰光分行等 9 家东南亚机构，所示提取减值准备前之净经营收入、客户存贷款余额等数据为 9 家机构的合并数据，数据按照香港财务报告准则编制，不良贷款比率按照当地监管要求统计。

### 完善区域网络布局，持续优化东南亚机构管理

本集团持续推动区域一体化经营和「一行一策」差异化管理相结合，深化区域管理模式，定期跟进区域子规划实施进展，优化区域子规划相关指标和策略措施，完善区域机构管理。持续提升区域网点效能，期内顺利完成中银泰国罗勇分行迁址工作并已正式开业，同时有序推进其他网点迁址事宜。稳步推动东南亚区域营运集中，逐步加快向广西南宁区域营运中心迁移的进度，进一步提升区域营运水平。

### 严守风险底线，不断强化区域风险管控能力

本集团持续做好后疫情下的区域风险管理，扎实推行「三道防线」管控机制，对东南亚机构提供专业指导。密切关注新形势下区域市场变化及其对各机构带来的影响，确保守住风险底线，保持安全营运。进一步加强东南亚机构信贷风险管理能力，优化授信风险管理流程，审慎设定授信方案，定期监察和优化信贷组合结构和资产质量，推行不定期风险排查和不良贷款评估、重组及清收，确保资产质量稳定，实现业务发展和风险管理的良性互动。提升各机构的市场、利率及流动资金风险管理水平，确保经营符合当地监管要求。持续发挥系统和技术优势，提升合规、防洗钱及反欺诈等风险的管控能力。

## 管理层讨论及分析（续）

### 数字化发展

2023 年上半年，本集团积极落实《2021-2025 年数字化转型子规划》，大力推进夯实科技基础、践行数字化转型工作，建立健全工作机制流程，推动高质量可持续发展。以客户为中心，持续通过数据驱动、智能驱动和生态驱动，深化数字化转型，推动生态开放场景化、产品服务综合化、流程体验无缝化，同时聚焦三大市场、深化科技赋能、厚植企业及创新文化，大力培养数字人才，为客户及员工提供优质数字化服务及体验，为集团长远发展奠定稳固基础。

### 生态开放场景化

围绕不同客群及生态打造数字化服务，为市民提供多元化电子支付，方便日常消费和出行。在香港特区政府消费券及一系列品牌营销活动的助力下，BoC Pay 客户量持续增长。截至 6 月末，BoC Pay 客户量较去年末增长 10%，2023 年上半年交易量按年上升 24%。凭借 BoC Bill 和 BoC Pay 的有机联动，期内扩展 BoC Pay「乘车码」扫码付款功能，成功对接香港特区政府运输署旗下的「易通行」不停车缴费系统、香港主要专营巴士及电车路线，进一步丰富本地智慧出行场景。推出开放 API 第三阶段企业及个人客户应用基建，因应不同类型的客户需求推出逾百个开放 API，合作伙伴登记数量 427 个，涵盖付款、供应链、查询、收款、财资及保理等业务，推出的开放 API 数量居于市场领先地位，成功融入「置业」、「教育」等本地重点场景生态圈，透过应用创新金融科技的场景增强本集团的金融服务触达能力。

### 产品服务综合化

促进内地与香港金融市场互联互通，研发优质金融产品及服务。加快推动数字人民币发展，联动中国银行开展第二期数字人民币优先体验活动，特别针对小额高频的使用场景加大推广，鼓励更多客户试用数字人民币。推广 CiPS 标准收发器，促进人民币跨境支付业务发展。优化区域产品配套，丰富及提升 iGTB 在东南亚当地服务水平，为当地及跨境企业客户提供全功能线上服务，推出 iGTB 区域电子商贸服务，客户可经网银办理信用证及保函服务。以个人客户体验为中心，为客户提供端对端全流程数字化服务，持续优化手机银行服务体验及扩充产品种类，2023 年上半年在「置业专家」手机应用程式内设立「医管局员工置业贷款」专页，从「搵楼」、计算贷款能力、物业估价、申请、递交文件至查询批核结果，整个客户置业旅程可于手机办理，并提供特快一天批核服务，提升客户体验。

## 管理层讨论及分析（续）

### 流程体验无缝化

以客户体验为中心，持续强化智慧营运及数字化转型，为客户提供全渠道、无缝化服务。持续训练提升「智能客服」Bonnie效能，并实现「对话式银行」，无缝引流至线上人工「在线客服」及手机银行，打造一体化全渠道数字客户旅程。按价值链推进产品和服务整合，提供综合化产品服务。以现有产品为基础，汇集企业客户的综合化需求。在iGTB为企业客户提供各类账户及交易资讯，包括实时查询、电子回单、客制化报表等，满足客户对企业财务管理的需求。积极推动iGTB平台的区域化发展，包括推广到马尼拉分行及马来西亚中行支付交易实时欺诈监控，为马尼拉分行优化支付收款人地址信息，帮助雅加达分行更新汇款用途选项，以及优化中银泰国的PromptPay收款人名称显示规则，为当地企业及业务遍及东南亚市场的企业提供全方位数字化企业金融服务，提升企业区域营运效率。

### 优化创新机制，培育人才队伍

本集团通过多种方式，完善支持数字化转型的配套机制，优化敏捷机制，深化科技赋能，培养数字人才，培育创新文化，为本集团长远发展奠定坚实基础。结合战略需要，综合运用市场、校园等招聘方式及通过加强跨行业引进、与外间机构及院校合作、举办专项实习、参与科创竞赛活动等途径，积极吸纳数字化、资讯科技等重点领域人才。面向全员分层分类推出针对性培训，规划数字化转型「五重奏」系列培训内容及安排，包括管理层分享、「实践课堂」工作坊、数字化专业认证、数字化转型资源馆，以及案例故事集线上课程，持续提升全员数字化转型认知和实践能力，保障集团数字化人才发展。为具潜质的员工申请加入香港金管局推出的「银行专业资历架构—金融科技」计划，提高从业人员的专业水平，并安排内外部培训，培育数字化专才。此外，持续举办「中银香港创新先驱大赛 2023」，涵盖现时最热门的五种科技领域，鼓励香港大专院校学生或初创公司在职人士充分挖掘及释放潜能，以科技跨界方式探索崭新商业模式，强化中银香港数字化品牌新形象。

### 深化科技赋能，提升营运效率

本集团加快智慧技术扩展应用，推动营运自动化和集约化，实现高效后台运作处理。期内，进一步深化机器人流程自动化的应用，提升内部营运效率。同时，联动前线单位落实流程优化创新，实现端对端流程数字化改造。持续扩展广西南宁区域营运中心集约规模，提升流程迁移比例，推动更具成本效益的营运模式。提高智能风控及防欺诈管理水平，结合人工智能模型及机械人流程自动化，进一步深化智能防欺诈平台的应用，投产「人工智能 AI 模型」作实际业务用途并应用于信用卡（事后）交易实时监控，利用科技提升电子渠道防欺诈工作的管理及监控水平。期内，中银香港荣获《亚洲银行家》颁发「卓越零售金融服务大奖 2023」中的「最佳大数据与分析应用」殊荣。

## 管理层讨论及分析（续）

### 风险管理

#### 总览

本集团深信良好的风险管理是企业成功的重要元素。在日常经营中，本集团高度重视风险管理，并强调风险控制与业务发展之间必须取得平衡。本集团业务的主要内在风险包括信贷风险、市场风险、利率风险、流动资金风险、操作风险、信誉风险、法律及合规风险及策略风险。本集团的风险管理目标是在提高股东价值的同时，确保风险控制在可接受的水平之内。本集团设有经董事会审批的风险偏好陈述，表达本集团在风险可控的前提下所愿意承担的风险类型与程度，以实现业务发展目标和达到持份者的期望。

#### 风险管理管治架构

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

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

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

高层管理人员承担全面风险管理和各类风险管理的实施责任。总裁负责管理本集团的全面风险及各类风险，在董事会授权范围内审批重大风险承担或交易。副总裁负责协助总裁履行日常管理各类风险的职责，在总裁授权范围内审批重大风险承担或交易。风险总监协助总裁履行日常管理各类风险以及内控的职责，负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；并在授权范围内负责审核重大风险承担或交易。各高层管理人员在董事会批准的风险管理政策分层原则下，负责审批其主管业务范围的风险管理办法。

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

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

#### 信贷风险管理

信贷风险指因客户或交易对手未能或不愿意履行偿债责任而造成损失的风险。本集团的交易账和银行账、以及资产负债表内和表外之交易均存在这种风险。信贷风险主要来自借贷、贸易融资及资金业务。信贷风险总监负责主持各类信贷风险管理工作，直接向风险总监汇报，并在与本集团制定的信贷风险管理原则及要求一致前提下管控附属机构的信贷风险承担。

对于贷款，不同客户、交易对手或交易会根据其风险程度采用不同的信贷审批及监控程序。信贷评审委员会由信贷和其他业务专家组成，负责对副总裁级以上人员审批的重大信贷申请进行独立评审。非零售风险承担信贷申请由风险管理单位进行独立审核、客观评估，并确定债务人评级（按照违约概率程度）和授信等级（按照违约损失率程度）以支持信贷审批。零售信贷交易包括零售风险承担下的小企业贷款、住宅按揭贷款、私人贷款及信用卡等利用零售内部评级系统进行信贷风险评估。本集团会应用贷款分类级别、债务人评级、授信等级和损失预测结果（如适用）于支持信贷审批。

本集团亦会应用贷款分类级别、债务人评级和损失预测结果（如适用）于支持信贷监控、信贷风险报告及分析。对于非零售风险承担，本集团会对较高风险的客户采取更频密的评级重检及更密切的监控；对于零售风险承担则会在组合层面应用每月更新的内部评级及损失预测结果进行监察，对识别为高风险组别客户，会进行更全面检讨。本集团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。风险管理部定期提供信贷风险管理报告，并按管理委员会、风险委员会及董事会的特别要求，提供专题报告，以供其持续监控信贷风险。同时，本集团也会按照行业、地区、客户或交易对手等维度识别信贷风险集中度，并监察每一交易对手信贷风险、信贷资产组合质素、信贷风险集中度的变化，定期向本集团管理层汇报。

本集团使用的内部评级总尺度表能与标准普尔(Standard & Poor's)外部信用评级相对应。该内部评级总尺度表结构符合香港《银行业条例》项下《银行业（资本）规则》的要求。

## 管理层讨论及分析（续）

对于债务证券的投资，本集团会应用债务人评级或外部信用评级及设定客户及证券发行人信贷限额，以管理投资的信贷风险。对于衍生产品，本集团会采用客户限额及采用与贷款一致的审批及监控程序管理信贷风险，并制定持续监控及止损程序。

对于减值评估，根据香港财务报告准则第9号引入减值模型，其要求对按摊余成本计量及以公允价值变化计入其他全面收益计量的金融工具，确认其预期信用损失(ECL)。在香港财务报告准则第9号下，预期信用损失分类为三个阶段进行评估，而金融资产、贷款承诺及财务担保需在三个阶段中归类为其中一个阶段。

第一阶段：如果金融工具在初始日起不属信贷减值资产，以及在初始确认后信贷风险没有出现显著增加的情况，减值准备为12个月内的预期信用损失；

第二阶段：如果金融工具在初始日起不属信贷减值资产，但在初始确认后信贷风险出现显著增加的情况，减值准备为整个存续期的预期信用损失；

第三阶段：如果金融工具为信贷减值资产，且未来现金流量已受到一项或多项事件的不良影响，减值准备为整个存续期的预期信用损失。

本集团已建立重大信贷风险恶化条件框架来判断各金融工具的所属阶段，此框架包括定量及定性的评估，考虑因素例如逾期天数、内部评级变化、低信贷风险门槛及监察名单等。

内部评级模型的客户信贷评级分为27级，最低的信贷评级（即第27级）属违约客户，而其他的信贷评级则为非违约客户。判断重大信贷风险恶化的定量标准及定性评估包括：

### 定量标准

- 未能在合同到期日后三十日内支付本金或利息；
- 于报告日，当剩余存续期的违约概率较初始确认时违约概率已上升超过一定幅度，反映于客户的信贷评级自初始确认后下跌至相应水平，将视为信贷风险显著增加。大多数情况下，当客户的信贷评级下降5个等级时，信贷风险已显著增加。

### 定性评估

- 债务人经营或财务状况发生显著不利变化；
- 出现信贷风险转差征兆的客户会被列入观察名单以重检其预期信用损失阶段。

本集团利用巴塞尔资本协定二的内部评级(IRB)模型及其他可行和可用内部模型的参数来评估预期信用损失。对于没有模型的组合，本集团则使用所有合理及有依据支持的资料，例如历史资料、相关损失经验或替代方法。而预期信用损失的计量是金融工具违约概率(PD)、违约损失率(LGD)和违约风险承担(EAD)于报告日以实际利率折现后的计算结果。

预期信用损失是透过无偏颇及概率加权计算的金额，而此金额是以一系列可能的结果、金额的时间价值，以及过去事件、当前状况和未来经济状况预测的合理及有依据支持的资料进行评估。本集团在预期信用损失计量采用四个经济情景包括「良好」、「基础」、「低迷」及「另类」情景以满足香港财务报告准则第9号的要求。「基础」情景代表最可能的结果。「良好」和「低迷」情景则代表「基础」情景的估算偏差分布，与「基础」情景相比，此两个情景的结果较为乐观或悲观。而「另类」情景表示经济情况较「低迷」情景更为差，此情景反映管理层对严重下行风险的观点，以捕捉对管理层认为无法从预测和历史资料衍生的三个情景中（即「良好」、「基础」及「低迷」情景）得出，而又可能会严重影响信贷组合表现及资产质素的特殊事件。



## 管理层讨论及分析（续）

「基础」及「另类」情景由本集团发展规划部提供。为确保情景合理和有据支持，本集团亦使用历史数据、经济趋势、官方和非官方组织的外部经济预测等资料作为「基础」情景参考。至于「良好」情景和「低迷」情景，本集团参考历史宏观经济数据设定估算偏差。「另类」情景反映管理层对经济分布范围尾端的审查，其中包含一系列风险事件，包括地缘政治加剧，迭加其他不确定性因素，全球供应链失衡，推高全球的通胀率，各国央行持续货币收紧政策及加息最终引致经济显著受压。

本集团在设定经济情景时，采用主要经营国家 / 地区的关键宏观经济因素，如本地生产总值增长，以及其他主要的宏观经济因素，如消费者物价指数、物业价格指数和失业率。这些宏观经济因素在预期信用损失统计分析和业务意见上，均具有相当重要意义。

本集团对经济环境的观点反映于每个情景所分配的概率加权，而本集团采用审慎及贯切的信贷策略，以确保减值准备的充足性。「基础」情景获分配较高的概率加权以反映最可能的结果，而「良好」、「低迷」和「另类」情景获分配较低的概率加权以反映较低可能的结果。于2023年6月，本集团「基础」情景的概率加权高于「良好」、「低迷」及「另类」情景之总和。

本集团用于评估预期信用损失的关键宏观经济因素：

宏观经济因素	良好情景	基础情景	低迷情景	另类情景
2023 年香港本地生产总值增长	7.00%	3.50%	0.00%	-5.50%

预期信用损失的计算受宏观经济因素及经济情景所影响，若模型以较悲观的宏观经济因素进行评估或增加概率加权至「低迷」情景，将会导致预期信用损失上升。本集团根据既定机制每季度对预期信用损失模型所使用的宏观经济因素及经济情景的概率加权进行重检。

风险委员会负责审批预期信用损失方法论，管理层负责预期信用损失模型的应用。信贷风险管理负责维护预期信用损失方法论，包括常规性的模型重检及参数更新。独立模型验证团队负责每年的预期信用损失模型验证。如预期信用损失方法论有任何变更，本集团将按既定的程序进行审批。

于2023年6月30日，若5%的概率加权从「基础」情景转移至「低迷」情景，预期信用损失将会增加1.59%；若5%的概率加权从「基础」情景转移至「良好」情景，则将会减少0.81%。

### 市场风险管理

市场风险是指因金融市场价格（汇率、利率、信贷利差、股票价格、商品价格）波动导致银行外汇、利率、股票和商品持仓价值出现变化而可能给本集团带来损失的风险。本集团采取适中的市场风险偏好，实现风险与收益的平衡。市场风险管理的目标，是根据本集团的风险偏好和资金业务发展策略，依靠完善的风险管理制度和相关管理手段，有效管理本集团业务中可能产生的市场风险，促进资金业务健康发展。

本集团按照风险管理企业管治原则管理市场风险，董事会及风险委员会、高层管理人员和职能部门 / 单位，各司其职，各负其责。风险管理部负责本集团市场风险管理，协助高层管理人员履行日常管理职责，独立监察本集团及中银香港的市场风险状况以及管理政策和限额执行情况，并确保整体和个别的市场风险均控制在可接受水平内。

本集团市场风险管理的范围，包括中银香港和附属机构。本集团制订市场风险管理政策，规范中银香港及附属机构的市场风险管理，同时，设置集团风险值及压力测试限额，并根据业务需求和风险承受能力统一配置和监督使用。在符合集团政策规定的前提下，附属机构制订具体的政策及程序，承担其日常市场风险管理责任。

本集团设有市场风险指标及限额，用于识别、计量、监测和控制市场风险。主要风险指标和限额包括但不限于风险值、止损额、敞口额、压力测试以及敏感性分析（基点价值、期权敏感度）等。主要风险指标和限额视管理需要划分为三个层级，分别由风险委员会、高层管理人员或业务单位主管批准，中银香港资金业务单位及附属机构（就集团限额而言）必须在批核的市场风险指标和限额范围内开展业务。

本集团采用风险值计量一般市场风险，并定期向风险委员会和高层管理人员报告。本集团采用统一的风险值计量模型，运用历史模拟法，以过去2年历史市场数据为参照，计算99%置信水平下及1天持有期内集团层面及各附属机构的风险值，并设定本集团和各附属机构的风险值限额。

本集团采用回顾测试衡量风险值模型计量结果的准确性。回顾测试是将每一交易日市场风险持仓的风险值数字与下一个交易日从这些持仓得到的实际及假设损益作出比较。一般而言，在99%置信水平下，在连续12个月内的回顾测试例外情况应该不超过4次。



## 管理层讨论及分析（续）

### 利率风险管理

利率风险是指因利率水平、资产负债期限结构等要素发生变动而可能导致银行整体收益和经济价值承受损失的风险。本集团的利率风险承担主要来自结构性持仓。结构性持仓的主要利率风险类别为：

- 利率重订风险：资产与负债的到期日或重订价格期限可能错配，进而影响净利息收入及经济价值；
- 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；及
- 期权风险：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。

本集团风险管理架构同样适用于利率风险管理。根据风险委员会批准的《中银香港集团银行利率风险管理政策》，资产负债管理委员会(ALCO)具体履行管理集团利率风险的职责。风险管理部负责本集团利率风险管理，在财务管理部及投资管理等的配合下，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，选定管理方法，设立风险指标和限额，评估目标资产负债表，监督利率风险管理政策与限额执行情况，向高层管理人员以及风险委员会提交利率风险管理报告等。

本集团设定利率风险指标及限额，每日用于识别、计量、监测和控制利率风险。主要风险指标和限额包括但不限于重订价缺口、利率基准风险、久期、基点现值(PVBP)、净利息波动比率(NII)、经济价值波动比率(EVE)等。主要风险指标和限额划分不同层级，按不同层级分别由财务总监、风险总监、资产负债管理委员会及风险委员会批准。承担利率风险的各业务单位必须在利率风险指标限额范围内开展相关业务。本集团推出银行账新产品或新业务前，相关单位须先执行风险评估程序，包括评估潜在的利率风险，并考虑现行的风险监控机制是否足够。如在风险评估程序中发现对银行利率风险造成重大影响，须上报风险委员会审批。

净利息波动比率(NII)和经济价值波动比率(EVE)反映利率变动对集团净利息收入和资本基础的影响，是本集团管理利率风险的重要风险指标。前者衡量利率变动导致的净利息收入变动占当年预期净利息收入的比率；后者衡量利率变化对银行经济价值（即按市场利率折算的资产、负债及表外业务预测现金流的净现值）的影响占最新一级资本的比率。风险委员会为这两项指标设定限额，用来监测和控制本集团银行账利率风险。

本集团采用情景分析和压力测试方法，评估不利市况下银行账可能承受的利率风险。情景分析和压力测试同时用于测试储蓄存款客户择权、按揭客户提早还款、以及内含期权债务证券提前还款等对银行净利息收入和经济价值的影响。

## 管理层讨论及分析（续）

### 流动资金风险管理

流动资金风险是指银行无法以合理成本及时获得充足资金，履行到期义务的风险。本集团遵循稳健的流动资金风险偏好，确保在正常情况及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。

本集团按照风险管理企业管治原则管理流动资金风险，董事会及风险委员会、高层管理人员和职能部门 / 单位，各司其职，各负其责。风险委员会是流动资金风险管理决策机构，并对流动资金风险承担最终管理责任。风险委员会授权资产负债管理委员会管理日常的流动资金风险，确保本集团的业务经营符合风险委员会设定的流动资金风险偏好和政策规定。风险管理部负责本集团流动资金风险管理，它与财务管理部及投资管理等部门合作，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。

本集团管理流动资金风险的目标，是按照流动资金风险偏好，以合理的成本有效管理资产负债表内及表外业务的流动性，实现稳健经营和持续盈利。本集团以客户存款为主要的资金来源，积极吸纳和稳定核心存款，并辅以同业市场拆入款项及在资本市场发行票据，确保稳定和充足的资金来源。本集团根据不同期限及压力情景下的流动资金需求，调整资产组合的结构（包括贷款、债券投资及拆放同业等），保持充足的流动资产，以便提供足够的流动资金支持正常业务需要，及在紧急情况下有能力以合理的成本及时筹集到资金，保证对外支付。本集团致力实现融资渠道及期限和资金运用的多样化，以避免资产负债过于集中，防止因资金来源或运用过于集中在某个方面，当其出现问题时，导致整个资金供应链断裂，触发流动资金风险。为了管理此类风险，集团对抵押品和资金来源设置了管理集中度的限额，如第一类流动资产占总流动资产比率、首十大存户比率和大存户比率等。必要时，本集团可采取缓释措施改善流动性状况，措施包括但不限于通过银行同业拆借或在货币市场进行回购获得资金，在二级市场出售债券或挽留现有及吸纳新的客户存款。除了增加资金外，集团还将与交易对手、母行和监管机构保持良好沟通，以加强相互信任。

本集团制订了集团内部流动资金风险管理指引，管理集团内各成员之间的流动资金，避免相互间在资金上过度依赖。本集团亦注重管理表外业务可能产生的流动资金风险，如贷款承诺、衍生工具、期权及其他复杂的结构性产品。本集团的流动资金风险管理策略涵盖了外币资产负债流动性管理、抵押品、即日流动性、集团内流动性以及其他风险引致的流动资金风险等，并针对流动资金风险制订了应急计划。

本集团设定流动资金风险指标和限额，每日用来识别、计量、监测和控制流动资金风险，包括但不限于流动性覆盖率、稳定资金净额比率、贷存比率、最大累计现金流出、以及流动资金缓冲等。本集团采用现金流量分析以评估本集团于正常情况下的流动资金状况，并最少每月进行流动资金风险压力测试（包括自身危机、市场危机及合并危机）和其他方法，评估本集团抵御各种严峻流动资金危机的能力。本集团亦建立了相关管理资讯系统如资产负债管理系统及巴塞尔流动性比率管理系统，提供数据及协助编制常规管理报表，以管理好流动资金风险。

本集团根据金管局颁布之监管政策手册LM-2《稳健的流动资金风险管理系统及管控措施》中的要求，落实对现金流分析及压力测试当中所采用的习性模型及假设，以强化本集团于日常及压力情景下的现金流分析。在日常情况下的现金流分析，本集团对各项应用于表内项目（如客户存款）及表外项目（如贷款承诺）作出假设。因应不同资产、负债及表外项目的特性，根据合约到期日、客户习性假设及资产负债规模变化假设，以预测本集团的未来现金流量状况。本集团设定「最大累计现金流出」指标，根据以上假设预测在日常情况下的未来30日之最大累计现金净流出，以评估本集团的融资能力是否足以应付该现金流缺口，以达到持续经营的目的。

## 管理层讨论及分析（续）

在流动资金风险压力测试中，本集团设立了自身危机、市场危机及合并危机情景，合并危机情景结合自身危机及市场危机，并采用一套更严谨的假设，以评估本集团于更严峻的流动资金危机情况下的抵御能力。压力测试的假设包括零售存款、批发存款及同业存款之流失率，贷款承诺及与贸易相关的或然负债之提取率，贷款逾期比例及滚动发放比率，同业拆出及有价证券的折扣率等。于2023年6月30日，本集团在以上三种压力情景下都能维持现金净流入，表示本集团有能力应付压力情景下的融资需要。此外，本集团的管理政策要求本集团维持流动资金缓冲，当中包括的高质素或质素相若的有价证券为由官方实体、中央银行、公营单位或多边发展银行发行或担保，而其风险权重为0%或20%，或由非金融企业发行的有价证券，其外部信用评级相等于A-或以上，以确保在压力情况下的资金需求。应急计划明确了需根据压力测试结果和预警指标结果为启动方案的条件，并详述了相关行动计划、程序以及各相关部门的职责。

金管局指定本集团为第一类认可机构，并需要根据《银行业（流动性）规则》以综合基础计算流动性覆盖比率及稳定资金净额比率。本集团须维持流动性覆盖比率及稳定资金净额比率不少于100%。

在部分衍生工具合约中，交易对手有权基于对本集团的信用状况的关注而向本集团收取额外的抵押品。

本集团对流动资金风险的管理，同时适用于新产品或新业务。在新产品或业务推出前，相关单位必须先履行风险评估程序，包括评估潜在的流动资金风险，并考虑现行的风险监控机制是否足够。如在风险评估程序中发现对银行流动资金风险造成重大影响，须上报风险委员会审批。

本集团制订统一的流动资金风险管理政策，规范和指导所有集团成员的流动资金风险管理；各附属机构根据集团的统一政策，结合自身特点制订具体的管理办法，并各自承担管理本机构流动资金风险的责任。各附属机构须定期向中银香港风险管理部报告流动资金风险管理信息及相关流动资金比率，中银香港风险管理部汇总各附属机构的信息，对整个集团的流动资金风险状况进行评估，确保满足相关要求。

### 操作风险管理

操作风险是指由不完善或有问题的内部程序、人员、系统，以及外部事件所造成损失的风险。操作风险隐藏于所有银行产品、活动、流程及系统，是本集团在日常操作活动中面对的风险。

本集团实施操作风险管理「三道防线」体系：所有部门或功能单位为第一道防线，是操作风险管理的第一责任人，通过自我评估、自我检查、自我整改与自我培训来履行业务经营过程中自我风险控制职能。法律合规与操作风险管理部连同一些与操作风险管理相关的专门职能单位包括人力资源部、公司服务部、防范金融犯罪部、财务管理部、司库与会计部（统称为「专门职能单位」）为第二道防线，负责评估和监控第一道防线操作风险状况，对其工作提供指导。独立于业务单位的法律合规与操作风险管理部，负责协助管理层管理本集团的操作风险，包括制定和重检操作风险管理政策和框架、设计操作风险的管理工具和汇报机制、检视、监控及向管理层和风险委员会汇报总体操作风险状况；专门职能单位对操作风险的一些特定的范畴或与其相关事项，履行第二道防线的牵头管理责任，除负责本单位操作风险管理外，亦须就指定的操作风险管理范畴向其他单位提供专业意见／培训并履行集团整体的操作风险牵头管理。集团审计为第三道防线，对操作风险管理框架的有效性、充足性作独立评估，按风险为本原则检查本集团各部门或功能单位操作风险管理工作的合规性和有效性，并提出整改意见。

本集团建立了有效的内部控制程序，对所有重大活动订下政策及监控措施。设置适当的职责分工和授权乃本集团紧守的基本原则。本集团采用关键风险指标、自我评估、操作风险事件汇报及检查等不同的操作风险管理工具或方法来识别、评估、监察及控制潜在业务活动及产品内的风险，同时透过购买保险等途径将未能预见的操作风险减低。对支援紧急或灾难事件时的业务运作备有持续业务运作计划，并维持充足的后备设施及定期进行演练。

## 管理层讨论及分析（续）

### 信誉风险管理

信誉风险是指因与本集团业务经营有关的负面报导（不论是否属实），可能引致客户基础缩小、成本高昂的诉讼或收入减少等风险。信誉风险隐藏于其他风险及各业务运作环节，涉及层面广泛。

为减低信誉风险，本集团制定并遵循信誉风险管理政策。此政策的目的是当信誉风险事件发生时本集团能够尽早识别和积极防范。鉴于信誉风险往往是由各种可能令公众对本集团信任受损的操作及策略失误所引发，本集团建立关键控制自我评估机制包括相关风险评估工具，以评估各主要风险可能对本集团造成的严重影响，包括对本集团信誉的损害程度。

此外，本集团建立完善机制持续监测金融界所发生的信誉风险事件，以有效管理、控制及减低信誉风险事件的潜在负面影响。本集团亦借助健全有效机制及时向持份者披露信息，由此建立公众信心及树立本集团良好公众形象。

### 法律及合规风险管理

法律风险是指因不可执行合约、诉讼或不利判决而可能使本集团运作或财务状况出现混乱或负面影响的风险。合规风险是指因未有遵守适用法例及规则，而可能导致本集团需承受遭法律或监管机构制裁、引致财务损失或信誉损失的风险。法律及合规风险由法律合规与操作风险管理部管理，而关于洗钱、恐怖分子资金筹集、欺诈与贪腐风险则由防范金融犯罪部负责作管理及监控。法律合规与操作风险管理部及防范金融犯罪部均直接向风险总监汇报。法律合规风险管理政策，以及防洗钱、反恐怖分子资金筹集及防范金融犯罪合规风险管理政策是集团公司治理架构的组成部分，由董事会属下的风险管理委员会审批。

### 策略风险管理

策略风险指本集团在策略制定、实施及因应市场情况调整过程中失当，从而使本集团的盈利、资本、信誉或市场地位受到当前或未来冲击的风险。董事会检讨和审批策略风险管理政策。重点战略事项均得到高层管理人员与董事会的充分评估与适当的审批。

本集团会因应最新市场情况及发展，定期检讨业务策略。

### 资本管理

本集团资本管理的主要目标是维持与集团整体风险状况相称的资本充足水平，同时为股东带来最大回报。资产负债管理委员会定期检讨本集团资本结构，并在需要时进行调整以保持风险、回报与资本充足性的最佳平衡。

为符合金管局监管政策手册「监管审查程序」内的要求，本集团采用内部资本充足评估程序并每年作出重检。按金管局对第二支柱的指引，内部资本充足评估程序主要用以评估在第一支柱下未有涵盖或充分涵盖的重大风险所需的额外资本，从而设定本集团最低普通股一级资本比率、最低一级资本比率及最低总资本比率。同时，本集团亦就前述的资本比率设定了运作区间，以支持业务发展需要及促进资本的有效运用。

金管局已将中银香港归类为中国银行处置机制集团的重要附属公司，并要求中银香港由2023年1月1日开始满足《金融机构（处置机制）（吸收亏损能力规定—银行界）规则》（「LAC条例」）下适用之内部吸收亏损能力规定。

### 压力测试

本集团以压力测试辅助各项风险的分析工作。压力测试是一种风险管理工具，用以评估当市场或宏观经济因素急剧变化并产生极端不利的经营环境时银行风险暴露的情况。本集团内各风险管理单位按金管局监管政策手册「压力测试」内的原则，定期进行压力测试。资产负债管理委员会根据风险委员会批准的主要风险限额，对压力测试的结果进行监控，财务管理部定期向董事会及风险委员会汇报本集团的综合测试结果。

## Management Discussion and Analysis

### Consolidated Financial Review

#### Financial Highlights

HK\$m	Half-year ended 30 June 2023	Half-year ended 31 December 2022	Half-year ended 30 June 2022
Net operating income before impairment allowances	<b>31,223</b>	28,799	26,520
Operating expenses	<b>(8,033)</b>	(8,461)	(7,506)
Operating profit before impairment allowances	<b>23,190</b>	20,338	19,014
Operating profit after impairment allowances	<b>21,992</b>	19,673	17,318
Profit before taxation	<b>21,806</b>	18,358	17,158
Profit for the period	<b>18,238</b>	15,386	14,201
Profit attributable to equity holders of the Bank	<b>18,149</b>	15,301	14,123

In the first half of 2023, the Group's net operating income before impairment allowances amounted to HK\$31,223 million, an increase of HK\$4,703 million or 17.7% year-on-year. If the funding income or cost of foreign currency swap contracts were included, net interest income would have recorded year-on-year growth, which was primarily attributable to higher market interest rates compared to the same period of the previous year. The Group proactively managed its assets and liabilities, leading to a widening of the loan and deposit spread and an increase in the average yield of debt securities investments. Net fee and commission income increased on a year-on-year basis, mainly attributable to an increase in sales volume of BOC Life's insurance products and the positive impact on consumer confidence and travel brought about by the reopening of Hong Kong's borders, factors which more than offset the impact from weakened investor confidence in the market, a decline in imports and exports, and dampened credit demand. The Group optimised the investment mix of its banking book portfolio, resulting in reduced volatility in the mark-to-market value of certain interest rate instruments caused by market interest rate movements, which in turn led to a year-on-year decrease in net trading gain. Operating expenses increased, mainly reflecting the Group's concerted efforts to enhance brand promotion and marketing in view of improved market environment, and higher daily operating and business related expenses incurred in light of the gradual resumption of economic activities. Meanwhile, the net charge of impairment allowances decreased. Profit for the period amounted to HK\$18,238 million, a year-on-year increase of HK\$4,037 million or 28.4%. Profit attributable to equity holders was HK\$18,149 million, an increase of HK\$4,026 million or 28.5% year-on-year.

As compared to the second half of 2022, the Group's net operating income before impairment allowances increased by HK\$2,424 million or 8.4%. This was mainly attributable to an increase in net interest income, including the funding income or cost of foreign currency swap contracts, an increase in net fee and commission income and a decrease in net loss on the disposal of debt securities investments. Operating expenses decreased, which more than offset the increase in the net charge of impairment allowances. Furthermore, there was a lower net loss from fair-value adjustments on investment properties. The Group's profit for the period increased by HK\$2,852 million or 18.5% compared to the second half of last year.

## Management Discussion and Analysis (continued)

### Income Statement Analysis

#### Net Interest Income and Net Interest Margin

HK\$m, except percentages	Half-year ended 30 June 2023	Half-year ended 31 December 2022	Half-year ended 30 June 2022
Interest income	55,124	39,759	20,041
Interest expense	(34,066)	(18,392)	(6,618)
Net interest income	21,058	21,367	13,423
Average interest-earning assets	3,116,308	2,951,809	3,022,609
Net interest spread	1.04%	1.25%	0.83%
Net interest margin	1.36%	1.44%	0.90%
Net interest margin (adjusted)*	1.48%	1.52%	1.05%

\* Including the funding income or cost of foreign currency swap contracts.

Net interest income amounted to HK\$21,058 million in the first half of 2023. If the funding income or cost of foreign currency swap contracts<sup>#</sup> were included, net interest income would have increased by 45.4% year-on-year to HK\$22,838 million. This was mainly due to growth in average interest-earning assets and a widening of net interest margin. Average interest-earning assets expanded by HK\$93,699 million or 3.1% year-on-year. If the funding income or cost of foreign currency swap contracts were included, net interest margin would have been 1.48%, up 43 basis points year-on-year, which was mainly attributable to higher market interest rates compared to the same period of the previous year. The Group proactively managed its assets and liabilities, which led to a widening of the loan and deposit spread and an increase in the average yield of debt securities investments, which more than offset the impact of customer migration from CASA deposits to time deposits.

Compared with the second half of 2022, the Group's net interest income would have increased by 0.9% if the funding income or cost of foreign currency swap contracts were included. This was mainly due to growth in average interest-earning assets, which was partially offset by a decrease in net interest margin. Average interest-earning assets expanded by HK\$164,499 million or 5.6%. If the funding income or cost of foreign currency swap contracts were included, net interest margin would have been down 4 basis points, as deposit costs increased amid customer migration from CASA deposits to time deposits and intense market competition for deposit business.

<sup>#</sup> Foreign exchange swap contracts are normally used for the Group's liquidity management and funding activities. In foreign exchange swap contracts, the Group exchanges one currency (original currency) for another (swapped currency) at the spot exchange rate (spot transaction) and commits to reverse the spot transaction by exchanging the same currency pair at a future maturity date at a predetermined rate (forward transaction). In this way, surplus funds in the original currency are swapped into another currency for liquidity and funding purposes with minimal foreign exchange risk. The exchange difference (funding income or cost) between the spot and forward contracts is recognised as a foreign exchange gain or loss (as included in "net trading gain"), while the corresponding interest differential between the surplus funds in the original currency and swapped currency is reflected in net interest income.



## Management Discussion and Analysis (continued)

The table below summarises the average balances and average interest rates of individual categories of assets and liabilities:

	Half-year ended 30 June 2023		Half-year ended 31 December 2022		Half-year ended 30 June 2022	
	Average balance HK\$m	Average yield %	Average balance HK\$m	Average yield %	Average balance HK\$m	Average yield %
<b>ASSETS</b>						
Balances and placements with banks and other financial institutions	375,365	2.07	392,769	1.44	412,094	0.72
Debt securities investments and other debt instruments	1,043,076	2.87	885,240	2.07	966,341	1.05
Advances to customers and other accounts	1,685,708	4.31	1,660,030	3.27	1,638,084	1.66
Other interest-earning assets	12,159	6.95	13,770	4.37	6,090	2.64
Total interest-earning assets	3,116,308	3.57	2,951,809	2.67	3,022,609	1.34
Non interest-earning assets	437,248	-	446,216	-	469,046	-
Total assets	3,553,556	3.13	3,398,025	2.32	3,491,655	1.16
	Average balance HK\$m	Average rate %	Average balance HK\$m	Average rate %	Average balance HK\$m	Average rate %
<b>LIABILITIES</b>						
Deposits and balances from banks and other financial institutions	248,558	1.41	245,434	0.88	322,778	0.81
Current, savings and time deposits	2,301,512	2.61	2,216,515	1.44	2,256,735	0.46
Subordinated liabilities	77,534	3.26	19,057	3.45	-	-
Other interest-bearing liabilities	86,892	2.97	85,617	2.02	22,822	1.10
Total interest-bearing liabilities	2,714,496	2.53	2,566,623	1.42	2,602,335	0.51
Shareholders' funds* and other non interest-bearing deposits and liabilities	839,060	-	831,402	-	889,320	-
Total liabilities	3,553,556	1.93	3,398,025	1.07	3,491,655	0.38

\* Shareholders' funds represent capital and reserves attributable to the equity holders of the Bank.

## Management Discussion and Analysis (continued)

### Net Fee and Commission Income

HK\$m	Half-year ended 30 June 2023	Half-year ended 31 December 2022	Half-year ended 30 June 2022
Loan commissions	1,466	778	1,771
Insurance	1,436	874	908
Credit card business	1,197	1,094	908
Securities brokerage	952	1,104	1,388
Trust and custody services	387	389	347
Payment services	345	364	360
Funds distribution	256	248	299
Bills commissions	237	251	262
Currency exchange	186	123	87
Safe deposit box	145	150	149
Others	862	685	697
Fee and commission income	7,469	6,060	7,176
Fee and commission expense	(1,432)	(1,358)	(1,185)
Net fee and commission income	6,037	4,702	5,991

In the first half of 2023, net fee and commission income amounted to HK\$6,037 million, an increase of HK\$46 million or 0.8% year-on-year. The increase was mainly attributable to a higher sales volume of BOC Life's insurance products, resulting in a year-on-year increase of related commission income of 58.1%. Meanwhile, commission income from credit card business and currency exchange rose by 31.8% and 113.8% year-on-year respectively, mainly due to reopening of Hong Kong's borders, which boosted consumer confidence and travel. Commission income from trust and custody services also increased year-on-year. However, commission income from securities brokerage and funds distribution decreased by 31.4% and 14.4% year-on-year respectively, due to weakened investor confidence in the market. Commission income from loans, bills and payment services decreased on a year-on-year basis, owing to a decline in imports and exports, and dampened trade and credit demand. Fee and commission expenses increased, mainly due to an increase in credit card related expenses resulting from higher business volume.

Compared with the second half of 2022, net fee and commission income increased by HK\$1,335 million or 28.4%, primarily owing to an increase in commission income from loans, insurance, credit card business, currency exchange and funds distribution. However, commission income from securities brokerage, bills, payment services and trust and custody services decreased. Fee and commission expenses increased, mainly due to an increase in credit card related expenses resulting from higher business volume.



## Management Discussion and Analysis (continued)

### Net Trading Gain

HK\$m	Half-year ended 30 June 2023	Half-year ended 31 December 2022	Half-year ended 30 June 2022
Foreign exchange and foreign exchange products	4,151	3,615	4,630
Interest rate instruments and items under fair value hedge	211	864	4,071
Commodities	77	(9)	182
Equity and credit derivative instruments	5	15	24
Total net trading gain	4,444	4,485	8,907

In the first half of 2023, the Group's net trading gain amounted to HK\$4,444 million, a decrease of HK\$4,463 million or 50.1% year-on-year. If the funding income or cost of foreign currency swap contracts were excluded, net trading gain would have decreased by 59.8% year-on-year to HK\$2,664 million. This was mainly attributable to the Group further optimising the investment mix of its banking book portfolio, which led to reduced volatility in the mark-to-market value of certain interest rate instruments caused by market interest rate movements. This, in turn, led to a year-on-year decrease in the net trading gain from interest rate instruments and items under fair value hedge. Net trading gain from commodities decreased by HK\$105 million year-on-year, primarily due to a lower gain from bullion transactions.

Compared with the second half of 2022, net trading gain decreased by HK\$41 million or 0.9%. If the funding income or cost of foreign currency swap contracts were excluded, net trading gain would have decreased by 17.1% from the second half of last year. This was mainly attributable to changes in the mark-to-market value of certain interest rate instruments caused by market interest rate movements.

## Management Discussion and Analysis (continued)

### Operating Expenses

HK\$m	Half-year ended 30 June 2023	Half-year ended 31 December 2022	Half-year ended 30 June 2022
Staff costs	4,839	5,101	4,394
Premises and equipment expenses (excluding depreciation and amortisation)	647	666	576
Depreciation and amortisation	1,435	1,434	1,487
Other operating expenses	1,112	1,260	1,049
Operating expenses	8,033	8,461	7,506

  

	At 30 June 2023	At 31 December 2022	At 30 June 2022
Staff headcount measured in full-time equivalents	14,295	14,318	13,738

Operating expenses amounted to HK\$8,033 million, an increase of HK\$527 million or 7.0% year-on-year. The Group remained committed to allocating resources efficiently and dynamically to meet its basic operating needs and support strategic implementation. To ensure safety and compliance in its operations, the Group continuously implemented low-carbon operational initiatives and prioritised key projects and business growth. At the same time, it refined cost management mechanisms and explored the utilisation of internal resources to meet additional requirements. During the period, it seized opportunities from improved market environment brought about by reopening of borders between the Chinese mainland and Hong Kong, and made concerted efforts to enhance brand promotion and marketing. Meanwhile, higher daily operating and business related expenses were incurred in light of the gradual resumption of economic activities. The cost to income ratio was 25.73%, remaining at a satisfactory level relative to industry peers.

Staff costs increased by 10.1% year-on-year, mainly due to the annual salary increment and an increased accrual for performance-related remuneration driven by improved earnings in the first half.

Premises and equipment expenses were up 12.3%, primarily due to increased investment in information technology.

Depreciation and amortisation decreased by 3.5%, mainly due to lower depreciation charges on right-of-use assets and completion of depreciation on certain computer systems, which more than offset the impact of increased amortisation of intangible assets.

Other operating expenses increased by 6.0%, primarily owing to an increase in business promotion, advertising and communication expenses.

Compared with the second half of 2022, operating expenses decreased by HK\$428 million or 5.1%. The decrease was mainly due to lower staff costs and a reduction in advertising expenditure, professional consultancy fees, cleaning costs and charitable donation expenses.

## Management Discussion and Analysis (continued)

### Net Charge of Impairment Allowances on Advances and Other Accounts

HK\$m	Half-year ended 30 June 2023	Half-year ended 31 December 2022	Half-year ended 30 June 2022
Net reversal/(charge) of impairment allowances on advances and other accounts			
Stage 1	400	1,175	(359)
Stage 2	(588)	(1,024)	(316)
Stage 3	(1,066)	(970)	(1,051)
Net charge of impairment allowances on advances and other accounts	(1,254)	(819)	(1,726)

In the first half of 2023, the Group's net charge of impairment allowances on advances and other accounts amounted to HK\$1,254 million, a decrease of HK\$472 million or 27.3% year-on-year. Impairment allowances at Stage 1 recorded a net reversal of HK\$400 million, as compared to a net charge of HK\$359 million in the same period last year. The net reversal in the first half of 2023 was driven by improvements to the parameter values of the Group's expected credit loss model made in response to a more positive macroeconomic outlook. By contrast, in the same period last year, the deteriorating macroeconomic conditions caused by the severity of the pandemic and ongoing geopolitical risks resulted in a higher net charge of impairment allowances. Impairment allowances at Stage 2 recorded a net charge of HK\$588 million, an increase of HK\$272 million year-on-year, mainly reflecting the potential risks arising from exposures to certain property developers. Impairment allowances at Stage 3 amounted to a net charge of HK\$1,066 million, an increase of HK\$15 million year-on-year. The annualised credit cost of advances to customers and other accounts was 0.14%, down 0.07 percentage points year-on-year. As at 30 June 2023, the Group's total loan impairment allowances as a percentage of advances to customers was 0.73%.

Compared with the second half of 2022, the Group's net charge of impairment allowances on advances and other accounts increased by HK\$435 million or 53.1%. The net reversal of impairment allowances at Stage 1 decreased by HK\$775 million, owing to a higher net reversal recorded in the second half of 2022 when the Group revised its expected credit loss model and a negative loan growth. The net charge of impairment allowances at Stage 2 decreased by HK\$436 million, mainly attributable to the higher impairment allowances made in the second half of 2022 after the Group adjusted its expected credit loss model to take into consideration the potential risks arising from exposures to certain Mainland property developers and clients under the prevailing pandemic relief measures. The net charge of impairment allowances at Stage 3 increased by HK\$96 million, mainly due to new impairment allowances made in response to the downgrading of certain corporate advances this year.

## Management Discussion and Analysis (continued)

### Analysis of Assets and Liabilities

The table below summarises the Group's asset composition. Please refer to Note 19 to the Interim Financial Information for the contract/notional amounts and fair values of the Group's derivative financial instruments. Please refer to Note 34 to the Interim Financial Information for the contractual amounts of each significant class of contingent liability and commitment, and the aggregate credit risk-weighted amounts.

#### Asset Composition

HK\$m, except percentages	At 30 June 2023		At 31 December 2022	
	Balance	% of total	Balance	% of total
Cash and balances and placements with banks and other financial institutions	413,297	11.5	531,992	15.2
Hong Kong SAR Government certificates of indebtedness	210,010	5.8	208,770	6.0
Securities investments and other debt instruments <sup>1</sup>	1,058,939	29.5	945,523	27.1
Advances and other accounts	1,716,517	47.8	1,645,945	47.1
Fixed assets and investment properties	59,634	1.6	60,243	1.7
Other assets <sup>2</sup>	135,306	3.8	98,651	2.9
Total assets	3,593,703	100.0	3,491,124	100.0

1. Securities investments and other debt instruments comprise investment in securities and financial assets at fair value through profit or loss.

2. Other assets comprise derivative financial instruments, interests in associates and joint ventures, current tax assets and deferred tax assets.

As at 30 June 2023, the total assets of the Group amounted to HK\$3,593,703 million, an increase of HK\$102,579 million or 2.9% from the end of last year. Cash and balances and placements with banks and other financial institutions decreased by HK\$118,695 million or 22.3%, mainly due to a decrease in balances with banks and central banks. Securities investments and other debt instruments increased by HK\$113,416 million or 12.0%, as the Group increased investments in government-related bonds and bills as well as high-quality financial institutions bonds. Advances and other accounts rose by HK\$70,572 million or 4.3%, with advances to customers growing by HK\$72,976 million or 4.4%, and trade bills decreasing by HK\$995 million or 15.7%.

## Management Discussion and Analysis (continued)

### Advances to Customers

HK\$m, except percentages	At 30 June 2023		At 31 December 2022	
	Balance	% of total	Balance	% of total
Loans for use in Hong Kong	<b>1,254,415</b>	<b>72.8</b>	1,174,298	71.2
Industrial, commercial and financial	<b>704,075</b>	<b>40.9</b>	643,038	39.0
Individuals	<b>550,340</b>	<b>31.9</b>	531,260	32.2
Trade financing	<b>56,961</b>	<b>3.3</b>	51,879	3.1
Loans for use outside Hong Kong	<b>411,701</b>	<b>23.9</b>	423,924	25.7
Total advances to customers	<b>1,723,077</b>	<b>100.0</b>	1,650,101	100.0

The Group continued to capture opportunities in the Hong Kong, Greater Bay Area, Southeast Asian and key overseas markets. Adhering to its customer-centric philosophy, the Group deepened cross-departmental collaboration and strengthened service capabilities across its entire product line, aiming to meet customers' comprehensive business needs with professional services. It further bolstered its support to local commercial and SME customers in Hong Kong by offering tailored and exclusive service solutions. In addition, the Group facilitated the HKSAR Government's launch of funding schemes to support post-pandemic business recovery in certain industries. The Group made concerted efforts to develop its mortgage business by refining the functionality of its Home Expert mobile application, providing customers with comprehensive property planning and online mortgage services. It capitalised on development opportunities arising from regional synergies by enhancing collaboration with its Southeast Asian entities and BOC's entities in the Greater Bay Area and Asia-Pacific region. These collaborations focused on developing of Belt and Road and "Going Global" projects, serving large corporate customers in the region, and actively leading or participating in syndicated projects in Southeast Asia. During the period, the Group remained the top mandated arranger in the Hong Kong-Macao syndicated loan market and held the leading market position in terms of the total number of new mortgage loans in Hong Kong. As at 30 June 2023, advances to customers amounted to HK\$1,723,077 million, an increase of HK\$72,976 million or 4.4% from the end of last year.

Loans for use in Hong Kong grew by HK\$80,117 million or 6.8%.

- Lending to the industrial, commercial and financial sectors increased by HK\$61,037 million or 9.5%, reflecting loan growth in property development and investment, manufacturing, wholesale and retail trade, information technology and stock brokers.
- Lending to individuals increased by HK\$19,080 million, or 3.6%, mainly driven by growth in loans for the purchase of flats under the Home Ownership Scheme and other government-sponsored home purchase schemes, loans for the purchase of other residential properties and other individual loans.

Trade financing increased by HK\$5,082 million or 9.8%. Loans for use outside Hong Kong decreased by HK\$12,223 million or 2.9%, mainly due to a decrease in loans for use in the Chinese mainland.

## Management Discussion and Analysis (continued)

### Loan Quality

HK\$m, except percentages	At 30 June 2023	At 31 December 2022
Advances to customers	1,723,077	1,650,101
Classified or impaired loan ratio	0.73%	0.53%
Total impairment allowances	12,562	11,575
Total impairment allowances as a percentage of advances to customers	0.73%	0.70%
Residential mortgage loans <sup>1</sup> - delinquency and rescheduled loan ratio <sup>2</sup>	0.01%	0.02%
Card advances - delinquency ratio <sup>2</sup>	0.27%	0.28%
	<b>Half-year ended</b>	Half-year ended
	<b>30 June 2023</b>	<b>30 June 2022</b>
Card advances - charge-off ratio <sup>3</sup>	1.43%	1.38%

1. Residential mortgage loans exclude those under the Home Ownership Scheme and other government-sponsored home purchasing schemes.

2. The delinquency ratio is the ratio of the total amount of overdue advances (more than three months) to total outstanding advances.

3. The charge-off ratio is the ratio of total write-offs made during the period to average card receivables during the period.

During the first half of 2023, Hong Kong's economic recovery was positively impacted by the reopening of borders between the Chinese mainland and Hong Kong, which benefitted industries such as tourism, transport, aviation, catering and retail, among others. However, elevated interest rates put pressure on customers' repayment abilities, while ongoing geopolitical risks and heightened global inflation contributed to uncertainty in the economic environment. The Group proactively strengthened its risk management systems across all types of risks and continuously improved its risk management practices in order to maintain solid asset quality. As at 30 June 2023, the classified or impaired loan ratio was 0.73%, up 0.20 percentage points from the end of last year, as the Group's classified or impaired loans rose by HK\$3,830 million from the end of last year to HK\$12,554 million owing to the downgrading of certain corporate advances in the first half of the year. The combined delinquency and rescheduled loan ratio of the Group's residential mortgage loans was 0.01%. The charge-off ratio of card advances stood at 1.43%, up 0.05 percentage points year-on-year.

## Management Discussion and Analysis (continued)

### Deposits from Customers\*

HK\$m, except percentages	At 30 June 2023		At 31 December 2022	
	Balance	% of total	Balance	% of total
Demand deposits and current accounts	227,746	9.2	238,032	10.0
Savings deposits	947,774	38.4	993,960	41.8
Time, call and notice deposits	1,292,206	52.4	1,147,528	48.2
	2,467,726	100.0	2,379,520	100.0
Structured deposits	108	0.0	-	-
Total deposits from customers	2,467,834	100.0	2,379,520	100.0

\* Including structured deposits

In the first half of 2023, market interest rates remained high, leading to a continued trend of customers migrating from CASA deposits to time deposits. In light of this, the Group implemented several strategic measures to consolidate its mid to high-end customer base. It seized market opportunities from the reopening of Hong Kong's borders and actively promoted its Cross-boundary Wealth Management Connect service, while also accelerating the introduction of online applications and products as well as innovative product, such as green deposits. Furthermore, the Group enhanced collaboration among its business units, strengthened cooperation with government authorities, large corporates and major central banks, and actively expanded its e-payment, e-collection, payroll, cash management and cash pooling businesses. As at 30 June 2023, total deposits from customers amounted to HK\$2,467,834 million, an increase of HK\$88,314 million or 3.7% from the end of the previous year. Time, call and notice deposits increased by 12.6%. Savings deposits decreased by 4.6%. Demand deposits and current accounts decreased by 4.3%. The CASA ratio was 47.6%, down 4.2 percentage points from the end of last year.

### Capital and Reserves Attributable to Equity Holders of the Bank

HK\$m	At 30 June 2023	At 31 December 2022
Share capital	43,043	43,043
Premises revaluation reserve	37,971	37,746
Reserve for financial assets at fair value through other comprehensive income	(4,409)	(4,799)
Regulatory reserve	7,486	6,655
Translation reserve	(1,831)	(1,682)
Retained earnings	222,233	205,609
Reserves	261,450	243,529
Capital and reserves attributable to equity holders of the Bank	304,493	286,572

As at 30 June 2023, capital and reserves attributable to equity holders of the Bank amounted to HK\$304,493 million, an increase of HK\$17,921 million or 6.3% from the end of last year. The premises revaluation reserve grew by 0.6%. The deficit in the reserve for financial assets at fair value through other comprehensive income decreased by 8.1% as the Group optimised the investment mix of its banking book portfolio to reduce the impact of market interest rate movements on the mark-to-market value of financial assets at fair value through other comprehensive income. The regulatory reserve increased by 12.5%, primarily driven by growth in advances to customers and a change in the net charge of impairment allowances. Retained earnings rose by 8.1% from the end of last year.

## Management Discussion and Analysis (continued)

### Capital Ratio\*

HK\$m, except percentages	At 30 June 2023	At 31 December 2022
Consolidated capital after deductions		
Common Equity Tier 1 capital	246,884	229,798
Additional Tier 1 capital	22,676	23,476
Tier 1 capital	269,560	253,274
Tier 2 capital	29,170	29,048
Total capital	298,730	282,322
Total risk-weighted assets	1,299,148	1,312,199
Common Equity Tier 1 capital ratio	19.00%	17.51%
Tier 1 capital ratio	20.75%	19.30%
Total capital ratio	22.99%	21.52%

\* The comparative figures have been restated to conform with current period presentation

As at 30 June 2023, Common Equity Tier 1 (“CET1”) capital and tier 1 capital increased by 7.4% and 6.4% respectively from the end of last year, which was primarily attributable to profits recorded for the first half of 2023. Total capital increased by 5.8% from the previous year-end. Total risk-weighted assets (“RWAs”) decreased by 1.0% from the end of last year. The CET1 capital ratio was 19.00% and the tier 1 capital ratio was 20.75%, while the total capital ratio stood at 22.99%. The Group continued to strengthen its capital management so as to enhance profitability, properly manage its RWAs and improve its return on capital within the context of a rate hike cycle, with a view to maintaining an appropriate capital level for meeting regulatory requirements and balancing sustainable business development with returns to equity holders.

### Liquidity Coverage Ratio and Net Stable Funding Ratio

	2023	2022
Average value of liquidity coverage ratio		
First quarter	189.68%	159.16%
Second quarter	188.89%	149.49%
Third quarter	N/A	149.00%
Fourth quarter	N/A	178.49%
Quarter-end value of net stable funding ratio		
First quarter	134.51%	123.86%
Second quarter	131.56%	126.87%
Third quarter	N/A	127.98%
Fourth quarter	N/A	131.56%

The Group's liquidity position remained sound, with the average value of its liquidity coverage ratio and the quarter-end value of its net stable funding ratio meeting regulatory requirements for the first two quarters of 2023.



## Management Discussion and Analysis (continued)

### Business Review

In the first half of 2023, the Group seized opportunities from economic recovery and continued to pursue progress while maintaining stability, thus improving its ability to advance sound development. It deeply cultivated its core market of Hong Kong with a view to consolidating its customer and business foundations and exploring growth potential. Taking advantage of the full resumption of normal travel between the Chinese mainland and Hong Kong, the Group vigorously developed cross-border business, leveraged its offshore market advantages and capitalised on the policy dividends of the Guangdong-Hong Kong-Macao Greater Bay Area in order to cultivate new growth drivers. To further enhance its regional service capabilities and expedite the delivery of product and service delivery, the Group remained at the forefront of RMB internationalisation, strengthened regional collaborations across Southeast Asia and seized major development opportunities from the RCEP. It also actively integrated the concept of green finance and sustainable development into its business and operations, providing diversified low-carbon products and services to meet customers' needs for green transformation. The Group consolidated its core technological foundations so as to offer comprehensive digital banking services and actively developed integrated business platforms and collaborative mechanisms to enhance its integrated service capabilities. In addition, the Group adhered to "bottom line" thinking in risk management while making constant efforts to refine its human resources, culture and operational procedures in order to provide strong support for the implementation of its strategic plan.

### Business Segment Performance

#### Profit before Taxation by Business Segment

HK\$m	Half-year ended 30 June 2023	Half-year ended 30 June 2022
Personal Banking	8,625	3,079
Corporate Banking	9,821	5,493
Treasury	1,834	7,573
Others	1,526	1,013
Total profit before taxation	21,806	17,158

Note: For additional segmental information, see Note 37 to the Interim Financial Information.

### Personal Banking

#### Financial Results

Personal Banking achieved a profit before tax of HK\$8,625 million in the first half of 2023, an increase of HK\$5,546 million or 180.1% year-on-year. This growth was mainly attributable to an increase in net interest income, which was partially offset by a slight drop in non-interest income and an increase in operating expenses. Net interest income increased by 147.9%, mainly driven by a rise in market interest rates along with an increase in the average balance of deposits and loans. Operating expenses rose by 5.4%, mainly due to higher staff costs and an increase in business-related expenses.

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## Management Discussion and Analysis (continued)

### Business Operations

#### Enriching green finance products and services and boosting high-quality development

In line with market and customer trends towards low-carbon transition, the Group actively implemented its strategic plan for sustainable development. It enriched its green finance products and services to support customers in adopting green and low-carbon living practices. In light of growing market interest in ESG issues, the Group helped retail customers to capture new green investment opportunities and offered a diversified range of investment options that combine growth and income components. These include a sustainable income strategy fund and a sustainable equity fund, the latter being the first equity fund in Hong Kong to reference the "S&P BOCHK China Hong Kong Greater Bay Area Net Zero 2050 Climate Transition Index" for active investments. At the end of June 2023, the number of ESG funds distributed via BOCHK's platform had increased by approximately 20% compared to the end of last year. The Group also continued to promote its Green Mortgage Plan, encouraging homebuying clients to support green buildings. At the end of June 2023, the balance of green mortgage loans was approximately 2.2 times higher than that of the previous year-end, further promoting carbon reduction, environmental protection and smart living.

#### Accelerating the development of a digital bank and enhancing core product competitiveness

The Group pushed forward data-driven product design and service delivery to ensure effective and continuous business operations. As at the end of June 2023, the number of customers using its digital platforms showed steadily growth as compared with the end of 2022. Notably, there was continuous growth in both the number of customers using its mobile banking platform and related transaction volumes, in particular those related to insurance and foreign exchange trading. To meet surging demand for online insurance products, the Group expanded the range of insurance products offered on its mobile banking platform, aiming to enhance customers' online insurance application experience. The proportion of life insurance business transacted via e-channels increased steadily, with the Group ranking first in the market for standard new premiums from online channels in the first quarter of 2023. To improve its remote service capabilities and expand customer coverage, the Group upgraded its RM Chat service platform to enhance customer interactions and services, thereby strengthening customer acquisition and retention effectiveness. It also advanced the automation of approval procedures by deepening the automation of its residential mortgage approval processes and optimising the pre-default eligibility criteria of personal loan and credit card applications, so as to enhance the Group's efficiency and capacity in credit approval. In line with the "HKD-RMB Dual Counter Model" launched by Hong Kong Exchange and Clearing Limited, the Group introduced a cross-counter securities trading service on mobile banking. This allows customers to conduct flexible cross-counter transactions after selecting of designated securities according to their various funding needs. To improve operational efficiency, the Group utilised blockchain technology to carry out 99% of its property valuation reports during the period. In addition, it optimised its Home Expert mobile application to provide comprehensive property purchase planning and online mortgage services. In coordination with the "Hospital Authority Enhanced Home Loan Interest Subsidy Scheme", a special module was set up within the application to enable qualified Hospital Authority personnel to complete the entire mortgage application process online and realise their dream of home ownership. As at the end of June 2023, the Home Expert mobile application had achieved more than 167,000 cumulative downloads. In the first half of 2023, the monthly average number of online mortgage applications recorded year-on-year growth of 22.8%, accounting for approximately half of total mortgage applications. The Group maintained its top market position in terms of total number of new residential mortgage loans for 4 consecutive years.

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## Management Discussion and Analysis (continued)

### **Developing a tailored service experience to satisfy the needs of diverse customer segments**

The Group made concerted efforts to promote its premium brand of “Private Wealth”. It expanded the range of exclusive products and premier services on offer, including providing Private Wealth professional investors with diverse trading channels such as corporate bond trading via mobile banking. With additional Private Wealth centres coming into operation, it was able to facilitate face-to-face wealth management services for its high net-worth customers and enhance their bespoke banking experiences. As a result, the Group’s Private Wealth business achieved steady growth, driven by continuous expansion in customer base since its launch. As at the end of June 2023, the number of Private Wealth customers had further increased as compared with the end of 2022. The Group also continued to develop its “Trendy Too” brand, which targets the young customer segment, and actively explored using innovative service channels and products to guide more young customers to accumulate wealth step-by-step. To celebrate the first anniversary of TrendyToo, the Group introduced a number of themed promotional offers covering various wealth management and investment instruments as well as spending and payment tools. There has been a steady increase in the number of young customer accounts since the brand launched, with the number of newly opened accounts in the first half of 2023 almost tripled year-on-year. During the period, BOCHK was awarded Best Retail Bank in Hong Kong at the Global Excellence in Retail Financial Services Awards 2023 organised by *The Asian Banker*.

The Group’s private banking business maintained satisfactory growth. By enhancing its collaboration with other business units within the Group, its Southeast Asian entities and BOC Group, it was able to optimise its service chain and thus provide professional private banking services to high-net-worth clients and family offices. At the same time, the Group actively integrated green finance and ESG standards into product and service design, pushing forward high-quality and sustainable development in its private banking business. It stepped up its digital transformation efforts by accelerating business process automation and digitalisation to keep enhancing its private banking service and trading platform. The Group also enriched its product range and strived to implement innovative service practices. As at 30 June 2023, the Group’s private banking assets under management had increased by 17.1% compared to the end of 2022.

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## Management Discussion and Analysis (continued)

### Seizing cross-border market opportunities and fostering the development of RMB business

With Hong Kong fully resuming normalcy, the Group implemented a number of initiatives to help cross-border customers capture wealth management opportunities. It introduced a series of convenient offline services, as well as brand promotional and themed marketing campaigns, while relying on its cross-border mobile banking module to strengthen its online investment guidance service and offer exclusive investment options with featured complementary discounts. The Group capitalised on its new “BOCHK Cross-border GO” brand, which focuses on the three major regions of the Chinese mainland, Southeast Asia and other overseas countries, to provide one-stop cross-border financial services to customers travelling around the globe. As at the end of June 2023, the coverage of its attestation service had been extended to 14 countries and regions. Regarding cross-border financial services in the Chinese mainland, BOCHK strived to become the first-choice bank for Hong Kong customers travelling north and Chinese mainland customers travelling south by providing them with a suite of financial services in the Greater Bay Area, such as account opening, property purchase, wealth management, payment and insurance protection. As at the end of June 2023, the number of BOCHK’s cross-border customers had steadily increased, with the revenue generated from its cross-border life insurance business witnessing a satisfactory year-on-year growth. Meanwhile, the cumulative number of GBA accounts opened increased by 41% compared with the end of last year. The Group continuously optimised its cross-border products and services with the aim of meeting the global asset allocation requirements of Chinese mainland customers. It now offers more than 160 investment products under the Southbound scheme of the BOCHK Cross-boundary Wealth Management Connect service, including funds, retail bonds, deposits and foreign exchange products. In the first half of 2023, the aggregate number of accounts opened and the total amount of funds remitted or transferred under Southbound and Northbound services ranked among the top tier in Hong Kong, while the market value of products provided under the Southbound scheme ranked among the top tier in the Greater Bay Area market. In line with the “Northbound Travel for Hong Kong Vehicles” scheme announced by the HKSAR Government and the People’s Government of Guangdong Province, the Group launched “Hong Kong-Guangdong Cross Border Motor Insurance” to facilitate Hong Kong residents’ cross-boundary car trips. Keeping pace with RMB internationalisation, BOCHK leveraged its prominent position in RMB business to satisfy customers’ investment and financial needs through its comprehensive “RMB One” package, which offers a wide range of RMB products and services. In the first quarter of 2023, the Group further consolidated its leading position in RMB insurance and maintained its market leadership in the new RMB insurance standard premiums for the 11th consecutive year.

### Improving regional brand development and enhancing digital empowerment in Southeast Asia

The Group accelerated the development of its personal banking financial product and service suite in Southeast Asia. Its personal banking services now extend to eight Southeast Asian countries while its “Wealth Management” is rooted in BOC Malaysia, BOC Thailand, the Jakarta Branch and Phnom Penh Branch, the Group remained committed to developing a full-scope wealth management business and comprehensive financial services that serve the needs of the local markets. It utilised digital innovation and its multi-functional mobile banking platform to optimise the online payment experience for local customers, introducing a series of features such as small value real-time payment, cross-border UnionPay QR payment, and online RMB salary direct remittance service. As such, it steadily advanced the development of a scenario-based personal banking financial services ecosystem. Meanwhile, BOC Malaysia launched the second phase of its Real-time Retail Payments Platform (RPP), becoming the first Chinese bank to offer this service in the country. The Vientiane Branch became the first commercial bank in Laos to offer UnionPay, WeChat, and Alipay online payment services. The Phnom Penh Branch launched a KHQR QR code payment service and promoted merchant acquiring business in Angkor Wat, Cambodia. The Jakarta Branch partnered with a local Chinese life insurance company to launch an Indonesian rupiah-denominated savings insurance product and introduced a corporate debit card for corporate customers. In addition, the Manila Branch secured the payroll business of a multinational telecommunications company in the Philippines.

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## Management Discussion and Analysis (continued)

### **Leveraging BOC Credit Card's advantages to stimulate post-pandemic local and cross-border spending**

Seizing business opportunities from the reopening of borders and the resumption of normalcy, the Group collaborated closely with BOC to launch joint promotional offers with merchants, bridging consumer spending between the Chinese mainland and Hong Kong. The "So Three Campaign" was introduced, offering special rebates across three categories of spending, namely online shopping, bill payment, and dining, shopping and entertainment. In addition, the Group partnered with local and overseas physical stores and online merchants covering the majority of customers' daily spending needs, and worked with several brand ambassadors to promote its brand image and enhance BOC Credit Card's brand awareness. To revolutionise its "BOC Chill Card", the Group introduced the monthly "Chill Ticket Bidding Day" promotion, allowing cardholders to purchase tickets to designated movie screenings and music concerts at no cost. By launching new entertainment and reward schemes that attract and appeal to young customers, the Group recorded notable growth in young customers' share of new card acquisition in the first half of 2023. It also strengthened intra-group collaborations and synergies in order to continuously cultivate new business growth drivers. In the first half of 2023, the total transaction volume of retail cardholder spending and merchant acquiring business increased by 33.8% and 42.4% respectively year-on-year.

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## Management Discussion and Analysis (continued)

### Corporate Banking

#### Financial Results

Corporate Banking achieved a profit before tax of HK\$9,821 million, an increase of HK\$4,328 million or 78.8% year-on-year. This was mainly attributable to an increase in net interest income. Net operating income before impairment allowances increased by 46.1% year-on-year. Net interest income increased by 78.9% year-on-year, primarily driven by a rise in market interest rates. Net fee and commission income decreased by 11.3% year-on-year, mainly due to a decline in commission income from loans and bills. The net charge of impairment allowances was down HK\$423 million year-on-year. This was mainly due to a higher net charge of impairment allowances recorded in the same period last year, resulting from the deteriorating macroeconomic conditions caused by the severity of the pandemic and ongoing geopolitical risks.

#### Business Operations

##### Enhancing professional product and service capabilities to constantly sharpen business advantages

Adhering to its customer-centric philosophy, the Group focused on strengthening intra-group collaboration and enhancing its full-scope service capabilities to meet customers' comprehensive business demands. It proactively captured market opportunities, and strengthened support for key projects in Hong Kong, the Greater Bay Area and Southeast Asia. As a result, the Group remained the top mandated arranger bank in the Hong Kong-Macao syndicated loan market and underwrote several bond issues with significant market influence. It deepened its business relationships with the world's major central banks, international financial institutions and sovereign wealth funds. It also further promoted the development of key businesses such as trade financing, payment, and settlement services, and maintained its leading position in the cash pooling business. During the period, it introduced an efficient online payment collection solution for an internationally renowned airline, enhancing operational efficiency and offering passengers a safe, efficient and convenient electronic payment experience. In recognition of its outstanding and highly professional services, BOCHK was named Best Cash Management Bank in Hong Kong for the ninth time and Best Transaction Bank in Hong Kong for the fifth time by *The Asian Banker*. Moreover, it was awarded Hong Kong Domestic Cash Management Bank of the Year for the tenth consecutive year by *Asian Banking & Finance*.

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## Management Discussion and Analysis (continued)

### **Giving full play to synergistic advantages and accelerating regional business development**

The Group deepened its cooperation with BOC's institutions in the Greater Bay Area to seize post-pandemic opportunities and changes as market recovered. These collaborations aimed to promote business synergies and jointly explore the cross-border financing needs of key industries and target customers in the context of deepening integration within the Greater Bay Area. The Group strived to enhance its technology finance capabilities and supported the development of innovative technology enterprises in the Guangdong-Hong Kong-Macao Greater Bay Area, the Yangtze River Delta and the Beijing-Tianjin-Hebei region by offering diversified products and services. It closely followed the HKSAR Government's development plan and related business opportunities for the Northern Metropolis area so as to actively provide corresponding financial support. During the period, the Group launched a new series of cross-border financial service solutions to help corporate customers capture business opportunities in the Greater Bay Area. It continuously improved its RMB service capabilities and facilitated the expansion of cross-border financial infrastructure, including supporting the launch of Northbound Trading of Swap Connect by providing transaction clearing agency and foreign exchange services for offshore investors. In addition, it successfully implemented the first batch of cross-border RMB settlement business to support trade deals between China and Argentina for an intelligent technology enterprise.

In its Southeast Asian business, the Group focused on business integration and seized opportunities brought about by economic and trade ties within the Asia-Pacific region. It prioritised the development of Belt and Road and "Going Global" projects as well as large corporate customers in the region, and actively led or participated in regional syndicated projects by enhancing collaboration with BOC entities in the Asia-Pacific region. The Phnom Penh Branch and Vientiane Branch each signed a strategic cooperation framework agreement with a large Chinese investment company to provide comprehensive financial services, such as deposits, loans, remittances, international settlement and trade financing, for the company's local corporate investees. The Yangon Branch successfully completed its first RMB export letter of credit collection transaction, marking its first trade finance deal since commencing business. The Group continued to support structured financing projects in Southeast Asia and coordinated its Southeast Asian entities to participate in high-quality syndicated loans in the Asia-Pacific region. BOCHK successfully acted as lead arranger in its first syndicated loan to a leading auto finance company in Indonesia, further consolidating its prominent position in the syndicated loan market. To promote the regional development of green finance, the Group remained committed to fostering the concept of sustainable development and promoting the launch and certification of ESG projects. The Manila Branch and the Phnom Penh Branch launched the Group's first bilateral green loan and social responsibility loan certified by third party respectively in Southeast Asia. The Group also optimised its regional product suite and made concerted efforts to improve the service capability of its intelligent Global Transaction Banking (iGTB) platform among its Southeast Asian entities, so as to provide all-round digital services for local and cross-border corporate customers and support customers' digital transformation. During the period, BOC Malaysia and BOC Thailand each launched iGTB regional e-commerce services, allowing customers to handle letters of credit and guarantees through online banking.

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## Management Discussion and Analysis (continued)

### **Promoting inclusive finance and deepening cooperation with commercial and SME customers**

The Group spared no effort in supporting the business development of local commercial and SME customers, aiming to deliver customised financial solutions by enhancing its sectoral and digital servicing capabilities. It actively supported the “Dedicated 100% Loan Guarantee Scheme” launched this year by HKMC Insurance Limited to aid in the post-pandemic recovery of local and cross-boundary passenger transport and tourism industries. The Group also collaborated with a third-party online payment platform in Hong Kong to provide convenient digital banking loan services for SMEs by utilising transaction data from e-wallets provided by merchants. These ongoing efforts to provide high-quality SME services won wide acclaim and recognition, with the Group receiving the Best SME’s Partner Award from the Hong Kong General Chamber of Small and Medium Business for the 16th consecutive year and the Outstanding Innovative SME Banking Services at the FinTech Awards organised by *etnet* for the second consecutive year.

### **Cultivating the concept of sustainable development and actively promoting green transformation**

In line with ESG development trends, the Group ramped up efforts to enhance its green finance product and service offerings in order to provide customers with bespoke and cutting-edge financial solutions, while supporting and encouraging enterprises to adopt sustainable business models and accomplish their green development goals. As at the end of June 2023, the balance of its green and sustainability-linked loans to corporate customers increased by 47% as compared with the previous year-end. Acting as joint global coordinator, the Group successfully assisted the HKSAR Government in issuing RMB15 billion worth of green bonds.



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## Management Discussion and Analysis (continued)

### Steadily developing custody and trust business

The Group devoted significant efforts to expand its custody business. It enhanced joint marketing efforts with BOC's branches in the Chinese mainland and overseas and successfully engaged in several key custody projects. As at the end of June 2023, its corporate and institutional custodian clients increased by 2% compared to the end of last year. During the period, the Group actively explored new products and served as custodian for the HKSAR Government's first tokenised green bond issuance. It also deepened business cooperation with Chinese investment companies on corporate trust and agency services, in an effort to assist its customers in raising funds from bond markets.

BOCI-Prudential Trustee Limited ("BOCI-Prudential Trustee") continued to promote business transformation and diversify its income streams by successfully engaging in a number of sizable projects, including ORSO schemes, Private Employee Benefits schemes and Special Purpose Acquisition Company escrow account services. During the period, BOCI-Prudential Trustee was appointed as trustee, fund administrator or custodian for 15 new funds or investment portfolios. As at the end of June 2023, MPF assets under BOCI-Prudential Trustee's trusteeship increased by 6.3% from the end of last year, remaining among the top tier in Hong Kong. BOCI-Prudential Trustee also optimised its retirement schemes and asset servicing digital platforms to enhance its e-channel sales capacities, while assisting the MPFA in preparing for the launch of the eMPF platform. In addition, BOCI-Prudential Trustee sought to tap into business opportunities from the Cross-boundary Wealth Management Connect schemes, with a view to building its cross-border unit trust business and satisfying the wealth management needs of residents from Hong Kong and the Chinese Mainland. During the period, BOCI-Prudential Trustee received multiple accolades in recognition of its professional service capabilities, including five awards at the 2023 MPF Awards organised by MPF Ratings Ltd, multiple fund awards at the Top Fund Awards 2022 organised by *Bloomberg Businessweek* (Chinese Edition) and the Lipper Fund Awards Hong Kong 2023 organised by *Refinitiv*; and Best Fund Administrator, Retail Funds - Highly Commended in the Triple A Sustainable Investing Awards for Institutional Investors, ETFs, and Asset Servicing Providers 2023 organised by *The Asset* for the second consecutive year.

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## Management Discussion and Analysis (continued)

### Treasury

#### Financial Results

Treasury recorded a profit before tax of HK\$1,834 million, a decrease of HK\$5,739 million or 75.8% year-on-year. This decline was primarily due to the Group optimising the investment mix of its banking book portfolio, resulting in reduced volatility in the mark-to-market value of certain interest rate instruments caused by market interest rate movements. In addition, there was a decrease in net gain from foreign currency swap contracts, which led to a year-on-year decrease in net trading gain, as well as a year-on-year drop in net interest income owing to a rise in funding costs. However, these declines were partially offset by a decrease in the net loss on other financial instruments.

#### Business Operations

##### Strengthening infrastructure and steadily promoting global markets business

The Group actively responded to market changes and maintained stable growth in its trading business. Through continuous technological advancements, the Group enhanced its online servicing and transaction processing capabilities. It remained committed to developing diversified products and integrated services, achieving satisfactory results in client business. The Group placed emphasis on cultivating the offshore RMB market by expanding scenario-based applications of RMB, which further consolidated and enhanced its professional reputation in RMB business. During the period, the Group actively supported mutual market access schemes such as Shanghai-Hong Kong Stock Connect, Shenzhen-Hong Kong Stock Connect and Northbound Trading of Swap Connect, contributing to the high-level opening-up of Chinese mainland financial markets and the prosperity and development of financial markets in the Chinese mainland and Hong Kong. At the same time, the Group continued to strengthen collaboration with BOC's entities in the Asia-Pacific region. It assisted BOC Singapore Branch to become the exclusive lead underwriter for the offshore RMB bond issuance of the International Finance Corporation, thus making greater contributions to promoting RMB internationalisation and serving sovereign issuers.

##### Expanding the depth and breadth of cross-border business and continuing to act as a pioneer in cross-boundary financial services

The Group continued to strengthen the innovation and promotion of RMB products and actively cultivated the offshore RMB market. It enhanced its RMB trading capabilities, improved related products and services and bolstered risk management in Southeast Asia. BOC Thailand actively promoted its treasury business to customers, while the Vientiane Branch launched foreign exchange swap services. The Jakarta Branch achieved stable business progress in RMB Bond Connect, while its RMB clearing volume have now ranked top in the local market for ten consecutive years. As the RMB clearing banks for Malaysia and the Philippines respectively, BOC Malaysia and the Manila Branch further enhanced local RMB infrastructure to improve local RMB clearing business. The Group continued to promote the development of the Cross-border Interbank Payment System (CIPS) and the gradual expansion of RMB usage in the region. BOC Thailand was granted a direct participating bank qualification by the CIPS, allowing it to further simplify RMB business processing procedures, while continuing to assist its Southeast Asian banking peers in applying for indirect participating bank qualifications. During the period, BOCHK and the Manila Branch were respectively recognised as Best Renminbi Bank in Hong Kong and Best Renminbi Bank in the Philippines by *The Asset* in its Triple A Treasure Awards 2023.

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## Management Discussion and Analysis (continued)

### **Maintaining a solid and risk-aware investment strategy and promoting sustainable business development**

The Group adopted a cautious approach to managing its banking book investments and closely monitored worldwide interest rate adjustments. It responded to market volatility promptly and sought fixed-income investment opportunities to enhance returns. The Group also enriched its product mix to meet market demand for diversified green finance solutions. In addition, it executed its first green RMB reverse repo transaction during the period, with the funds obtained used to support sustainable development projects.

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## Management Discussion and Analysis (continued)

### Southeast Asian Business

The Group's Southeast Asian entities\* recorded steady business growth. As at the end of June 2023, deposits from customers and advances to customers amounted to HK\$75,364 million and HK\$54,263 million respectively, up 8.4% and 4.8% from the end of last year, excluding the impact of foreign exchange rates. Driven by an improvement in net interest margin, net operating income before impairment allowances stood at HK\$2,021 million, an increase of 40.7% year-on-year, excluding the impact of foreign exchange rates. As at the end of June 2023, the non-performing loan ratio was 2.44%, down 0.05 percentage points from the end of 2022.

\* Referring to the nine Southeast Asian entities of BOC Thailand, BOC Malaysia, Ho Chi Minh City Branch, Manila Branch, Jakarta Branch, Phnom Penh Branch, Vientiane Branch, Brunei Branch and Yangon Branch. Net operating income before impairment allowances and the balances of deposits from customers and advances to customers represent the consolidated data which were prepared in accordance with Hong Kong Financial Reporting Standards. The non-performing loan ratio was calculated in accordance with local regulatory requirements.

### Optimising regional business layout and continuously enhancing management of its Southeast Asian entities

The Group continued to push forward integrated regional development while adopting market-by-market strategies to guide a differentiated management approach across its regional entities. To enhance the management of its Southeast Asian entities, it deepened its regional management model and regularly reviewed the progress of its regional development sub-plan, so as to ensure improvements in related indicators and strategic measures. The Group continuously improved its network efficiency. It successfully completed the relocation and business commencement of the Loei Branch of BOC Thailand and pushed forward other network relocations in an orderly manner. To further enhance its regional management, it steadily promoted the centralisation of its Southeast Asian operations and gradually accelerated its service migration to the Regional Operation Centre in Nanning, Guangxi.

### Adhering to “bottom line” thinking in risk management so as to continuously strengthen regional capabilities

The Group continued to strengthen its post-pandemic regional risk management, adhered to the implementation of the “Three Lines of Defence” control mechanism, and provided professional guidance to its Southeast Asian entities. To ensure robust risk management and maintain safe regional business operations, it closely monitored regional market developments and their impacts on each entity. It further strengthened its Southeast Asian entities' credit risk management, refined the credit approval process and prudently defined credit solutions. The Group also regularly reviewed and optimised each entity's credit portfolio and asset quality. It conducted ad-hoc risk reviews on the assessment, rescheduling, collection and recovery of non-performing loans in order to ensure stable asset quality, thus ensuring synergistic effect between business development and risk management. Moreover, it enhanced its Southeast Asian entities' risk management capabilities in market risk, interest rate risk and liquidity risk to ensure that their operations comply with local regulatory requirements. The Group also made use of its system and technological advantages to further strengthen its Southeast Asian entities' risk control capabilities in compliance, anti-money laundering and anti-fraud.

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## Management Discussion and Analysis (continued)

### Digital Transformation Development

In the first half of 2023, the Group remained committed to pushing forward its “BOCHK 2021-2025 Digital Transformation Strategy”, working diligently to enhance the core support capacity of its technological foundations and drive digital transformation, and establishing robust working mechanisms and workflows to facilitate high-quality and sustainable development. Upholding its customer-centric philosophy, the Group utilised data, business intelligence and ecological approaches to deepen its digital transformation. It developed ecological, open and scenario-based banking services, offering customers integrated products and services, alongside a seamless process experience. Focusing on its three core markets, the Group deepened technological empowerment, fostered an innovative corporate culture, and nurtured digital talent, thus providing its customers and staff with high-quality services and experiences while laying a solid foundation for its long-term development.

#### Developing ecological, open and scenario-based banking services

The Group harnessed the potential of different customer segments and ecologies to develop digital services, providing customers with a variety of e-payment options for daily consumption and travelling needs. The number of BoC Pay customers witnessed continuous growth as the Group capitalised on the HKSAR Government's Consumption Voucher Scheme and launched a series of marketing campaigns. As at the end of June 2023, the number of BoC Pay users had increased by 10% compared with the end of last year, while total transaction volumes in the first half of 2023 recorded year-on-year growth of 24%. Taking advantages of the synergies between BoC Bill and BoC Pay, the Group accelerated the development of smart travel in Hong Kong by launching a BoC Pay QR travel code service to facilitate payments for the HKeToll Free-Flow Tolling Service launched by the Transport Department of the HKSAR Government, as well as the city's main bus and tram services. Furthermore, the Group launched the third phase of its Open Application Programme Interface (“API”) applications to cater the needs of corporate and personal customers, with over 100 Open APIs in the current stage to meet the needs of different customers. The total number of registered partners reached 427, covering a range of services, including payment, supply chain, enquiry, payment collection, treasury and factoring. As a result, it achieved a market-leading position in terms of Open API scale. The Group enhanced its financial services reach in the local market by applying innovative fintech to scenario-based applications, including its major home purchase and education scenario-based ecosystems.

#### Promoting integrated products and services

The Group promoted financial market connectivity between the Chinese mainland and Hong Kong while developing high-quality financial products and services. It accelerated the development of e-CNY by launching the second phase of its e-CNY Exclusive Experience in collaboration with BOC, and increased promotions targeting small amount and high-frequency scenarios to encourage more customers to use e-CNY payments. The Group also facilitated the development of RMB cross-border payment business by promoting the use of CIPS connector. It optimised its regional product offering and enhanced the service capability of its iGTB platform in Southeast Asian countries so as to provide comprehensive online services for local and cross-border corporates in the region. It also launched iGTB regional e-commerce services, allowing customers to handle letters of credit and guarantees through online banking. To further enhance the service experience for personal customers, the Group strived to provide end-to-end digital services, continually optimised its mobile banking experience and expanded its product range. In the first half of 2023, it launched the Hospital Authority Enhanced Home Loan Interest Subsidy Scheme module within its Home Expert mobile application, allowing Hospital Authority customers to complete the entire process of home purchasing through the app, including property search, loan capacity calculation, property valuation, mortgage application, document submission, and approval result enquiry. It also provided one-day express approval service to enhance customer experience.

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## Management Discussion and Analysis (continued)

### Providing a seamless process experience

The Group continued to strengthen its intelligent operations and digital transformation by providing customers with seamless, omni-channel services to further enhance customer experience. Continuous training was deployed to its Virtual Assistant Bonnie so as to realise “conversational banking”, which enables smooth diverting of customers to “Online Chat” service and mobile banking, creating an integrated omni-channel digital customer journey. It focused on integrating between products and services along the value chain to provide customers with one-stop product and service solutions, based on a deep understanding of the integrated needs of corporate customers that underpin its existing products. Its iGTB platform provided corporate customers with various account and transaction information, including real-time enquiry, e-Advice and customised reports, meeting their corporate financial management needs. The Group deepened the regional development of its iGTB platform, launching real-time fraud monitoring to the Manila Branch and BOC Malaysia, enhancing the beneficiary address for the Manila Branch, offering more choices for telegraphic transfer payment purposes in the Jakarta Branch, and optimising the display rules for beneficiary names for BOC Thailand’s PromptPay service. These efforts aimed to provide comprehensive digital corporate financial services to local enterprises and corporates in Southeast Asia and enhance the Group’s operational efficiency in the region.

### Improving innovative mechanisms and cultivating talented teams

The Group laid solid foundations for its long-term development through various ways, which included refining its policies and systems related to digital transformation, optimising agile methodologies, deepening technological empowerment, cultivating digital talent and fostering an innovative culture. To meet its strategic needs, the Group actively acquired digital-savvy and IT-related talents through various channels, such as market and campus recruitment, cross-industry hiring, collaboration with external organisations and academic institutions, specialised internships, and technology and innovation competitions. To continue to enhance digital transformation capability of all staff and foster Group-wide digital talent development, it launched specialised and stratified training programmes, as well as scheduled learning plans as part of its “Go Digital. The Quintet of Digital Transformation Learning Series”, which included executive talks, hands-on agile tools workshops, digitalisation-related professional certifications, a digital transformation resources gallery, and e-learning courses comprising real case studies. The Group supported potential staff members to take part in the “Enhanced Competency Framework for Banking Practitioners – Fintech module” launched by the HKMA to enhance practitioners’ standards of competence, and arranged internal and external training to support the talent development of digital professionals. In addition, it continued to organise “BOCHK Challenge 2023”, covering five of the most popular technological fields, to encourage students from higher education institutions in Hong Kong and working professionals in start-up enterprises to fully unleash their potential. The competition aimed to explore new business models by adopting cross-boundary technologies, strengthening BOCHK’s new digital banking image.

### Deepening technological empowerment to enhance operational efficiency

To maximise back-office efficiency, the Group accelerated the use of intelligent technology applications and pushed forward the automation and integration of its operations. During the period, it deepened the application of robotic process automation to enhance internal process efficiency. Collaborating with frontline units, it reinforced process optimisation and innovation to realise end-to-end process digitalisation and transformation. The Group continuously pushed forward the expansion of its Regional Operation Centre in Nanning, Guangxi and improved its process migration ratio to achieve a more cost-effective operating model. It reinforced its intelligent risk and anti-fraud management capability by utilising artificial intelligence and robotic process automation to further enhance its intelligent anti-fraud platform. It integrated the intelligent anti-fraud model into its business operations and conducted real-time risk control of credit card transactions in an effort to utilise technology to improve the fraud prevention management and monitoring of e-channels transactions. During the period, BOCHK was awarded Best Big Data and Analytics Initiative at the Global Excellence in Retail Financial Services Awards 2023 organised by *The Asian Banker*.

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## Management Discussion and Analysis (continued)

### 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 development. The principal types of risk inherent in the Group's businesses are credit risk, market risk, interest rate risk, liquidity risk, operational risk, reputation risk, legal and compliance risk, and strategic risk. The Group's risk management objective is to enhance shareholder value by maintaining risk exposures within acceptable limits. The Group has a defined risk appetite statement approved by the Board, which is an expression of the types and level of risk that the Group is willing to take in a controllable way in order to achieve its business goals and to meet the expectations of its stakeholders.

#### Risk management governance structure

The Group's risk management governance structure is designed to cover all business processes and to 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 updated to reflect changes in markets and business strategies. Various groups of risk takers assume their respective responsibilities for risk management.

The Board of Directors, representing the interests of shareholders, is the highest decision-making authority of the Group and has the ultimate responsibility for risk management. The Board, with the assistance of its committees, has the primary responsibility for the formulation of risk management strategies, risk appetite and risk culture and ensuring that the Group has an effective risk management system to implement these strategies.

The Risk Committee ("RMC"), a standing committee established by the Board of Directors, is responsible for overseeing the Group's comprehensive risk and various types of risks, approving Level I risk management policies and monitoring their implementation, and approving significant or high risk exposures or transactions. The Audit Committee assists the Board in fulfilling its role in overseeing the internal control system.

The senior management is responsible for the implementation of comprehensive risk management and various types of risk management. The Chief Executive ("CE") is responsible for managing the Group's comprehensive and various types of risks, and approving material risk exposures or transactions within his authority delegated by the Board of Directors. The Deputy Chief Executives ("DCEs") assist the CE in fulfilling his responsibilities on the day-to-day management of various types of risk, and are responsible for approving material risk exposures or transactions within their authorities delegated by the CE. The Chief Risk Officer ("CRO") assists the CE in fulfilling his responsibilities on day-to-day management of various types of risks and internal control; responsible for initiating new risk management strategies, projects and measures in response to regulatory changes that will enable the Group to better monitor and manage any risks that may arise from time to time from new businesses, products and changes in the operating environment and responsible for reviewing material risk exposures or transactions within the delegated authority. In accordance with the principle of setting the hierarchy of risk management policies approved by the Board, senior management is responsible for approving the detailed risk management policies of their areas.

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

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

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## Management Discussion and Analysis (continued)

### Credit risk management

Credit risk is the risk of loss that a customer or counterparty is unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, as well as from on- and off-balance sheet transactions of the Group. It arises principally from lending, trade finance and treasury businesses. The Chief Credit Officer, who reports directly to the CRO, takes charge of credit risk management and is also responsible for the control of credit risk exposures of subsidiaries in line with the credit risk management principles and requirements set by the Group.

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

The Group also uses loan grades, obligor ratings and loss estimates (if applicable) to support credit monitoring, reporting and analysis of credit risk information. For non-retail exposures, more frequent rating review and closer monitoring are required for higher-risk customers. For retail exposures, monthly updated internal ratings and loss estimates are used for credit monitoring on a portfolio basis. More comprehensive review is required for obligors being identified under high-risk pools. The Group adopts loan grading criteria which divide credit assets into five categories with reference to the HKMA's guidelines. The Risk Management Department ("RMD") provides regular credit management information reports and ad hoc reports to the Management Committee ("MC"), RMC and Board of Directors to facilitate their continuous monitoring of credit risk. In addition, the Group identifies credit concentration risk by industry, geography, customer or counterparty. The Group monitors changes to every counterparties credit risk, quality of the credit portfolio and credit risk concentrations, and reports regularly to the Group's Management.

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

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

For impairment assessment, an impairment model is introduced in compliance with HKFRS 9, it requires the recognition of Expected Credit Loss ("ECL") for financial instrument held at amortised cost and fair value through other comprehensive income. Under HKFRS 9, ECL is assessed in three stages and the financial assets, loan commitments and financial guarantees are classified in one of the three stages.



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## Management Discussion and Analysis (continued)

Stage 1: if the financial instruments are not credit-impaired during origination and their credit risk has not increased significantly since origination, and the impairment allowance is measured at an amount up to 12-month ECL;

Stage 2: if the financial instruments are not credit-impaired during origination but their credit risk has increased significantly since origination, and the impairment allowance is measured at an amount equal to the lifetime ECL;

Stage 3: if the financial instruments are credit-impaired and their future cash flows of that financial instruments are adversely affected by one or more events, and the impairment allowance is also measured at an amount equal to the lifetime ECL.

The Group has established the significant credit deterioration criteria framework to determine the stage of the financial instrument. The framework incorporates both quantitative and qualitative assessment, taking into account of factors such as number of days past due, change in Internal Ratings-Based (“IRB”) rating, low credit risk threshold and the watchlist.

The customer credit ratings in the internal model are classified into 27 grades. The lowest (27th) credit grading equates to defaulted customers while the others are assigned to non-defaulted customers. The quantitative and qualitative criteria considered in determining significant credit deterioration include:

### Quantitative criteria

- Failure to make payments of principal or interest 30 days after the contractual due dates;
- At the reporting date, the credit risk is deemed to increase significantly when the remaining lifetime PD rises by more than a certain range from initial recognition, and reflected as a drop in customer’s credit rating by corresponding level according to the different PD at initial recognition. In majority cases, there is a significant increase in credit risk when the customer’s credit rating drops by 5 grades.

### Qualitative criteria

- Significant adverse change in debtor’s operations or financial status;
- Customers with sign of credit deterioration are put into watchlist for staging review.

The Group leverages the parameters implemented under Basel II IRB models and internal models where feasible and available to assess ECL. For the portfolios without models, all other reasonable and supportable information such as historical information, relevant loss experience or proxies are utilised. The measurement of ECL is the product of the financial instrument’s probability of default (“PD”), loss given default (“LGD”) and exposure at default (“EAD”) discounted at the effective interest rate to the reporting date.

ECL is measured at an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, the time value of money and reasonable and supportable information about past events, current conditions and forecasts of future economic conditions. The Group adopts four economic scenarios in the ECL measurement, including “Good”, “Baseline”, “Bad” and “Alternative” scenarios, to meet the requirements of HKFRS 9. The “Baseline” scenario represents a most likely outcome. “Good” and “Bad” scenarios represent the estimated deviations of the “Baseline” scenario, which are either more optimistic or more pessimistic as compared with “Baseline” scenario. The “Alternative” scenario represents a more pessimistic scenario than the “Bad” scenario, to reflect the Management’s view on severe downside risks of the idiosyncratic events that may have severe impact on the performance and asset quality of the credit portfolio, when the Management considers the risk cannot be fully reflected in the three scenarios (i.e. “Good”, “Baseline” and “Bad” scenarios) derived from forecasts and historical data.

## Management Discussion and Analysis (continued)

The “Baseline” and “Alternative” scenarios are prepared by the Group’s Economics & Strategic Planning Department. Historical data, economic trend, external economic forecast from governmental and non-governmental organisation, etc. are also used as reference benchmarks to ensure the “Baseline” scenario is reasonable and supportable. For the “Good” and “Bad” scenarios, the Group makes reference to the historical macroeconomics data for estimating the deviations. The “Alternative” scenario reflects the Management’s review of the tail of the economic distribution, incorporating a number of risk events, including further escalation of geopolitical tensions coupled with other uncertainties, worsening of global supply chains, rising global inflation rate, the monetary tightening policy of Central Banks and interest rate hikes which eventually pose a significant pressure on economy.

The core macroeconomic factor in the major countries/regions the Group operates such as Gross Domestic Product growth, and other key macroeconomic factors such as Consumer Price Index, Property Price Index and Unemployment Rate are applied in the economic scenarios. These macroeconomic factors are considered to be important to the Group’s ECL in statistical analysis and business opinion.

The probability weight assigned for each scenario reflects the Group’s view for the economic environment, which implements the Group’s prudent and consistent credit strategy of ensuring the adequacy of impairment allowance. A higher probability weight is assigned to the “Baseline” scenario to reflect the most likely outcome and a lower probability weight is assigned to the “Good”, “Bad” and “Alternative” scenarios to reflect the less likely outcomes. As of June 2023, the probability weight of the Group’s “Baseline” scenario is higher than the sum of probability weight of “Good”, “Bad” and “Alternative” scenarios.

The core macroeconomic factor used by the Group to assess ECL:

Macroeconomic Factor	Good Scenario	Baseline Scenario	Bad Scenario	Alternative Scenario
2023 Hong Kong GDP Growth	7.00%	3.50%	0.00%	-5.50%

The calculation of ECL is affected by macroeconomic factors and economic scenarios. If more pessimistic macroeconomic factors are applied in ECL assessment or a higher probability weight is assigned to the “Bad” scenario, it would result in an increase in ECL. The Group reviews the macroeconomic factors used in the ECL model and the probability weight of economic scenarios on a quarterly basis according to the established mechanism.

RMC is responsible for approving ECL methodology and the Management is responsible for the ECL model implementation. Credit Risk Management is responsible for the maintenance of ECL methodology including models review and parameters update on a regular basis. Independent Model Validation Team is responsible for the annual validation of ECL models. If there is any change in ECL methodology, the Group will follow the proper approval process.

As at 30 June 2023, the ECL will be increased by 1.59% if 5% of the probability weight is shifted from “Baseline” scenario to “Bad” scenario; and will be decreased by 0.81% if 5% of the probability weight is shifted from “Baseline” scenario to “Good” scenario.

### Market risk management

Market risk refers to the risk of loss arising from movements in the value of foreign exchange, interest rate, equity and commodity positions held by the Group due to the volatility of financial market price (foreign exchange rate, interest rate, credit spreads, equity price, commodity price). The Group adopts a moderate market risk appetite to achieve a balance between risk and return. The Group’s objective in managing market risk is to secure healthy growth of the treasury business, by the effective management of potential market risk in the Group’s business, according to the Group’s overall risk appetite and strategy of the treasury business on the basis of a well-established risk management regime and related management measures.

In accordance with the Group’s corporate governance principles in respect of risk management, the Board and RMC, senior management and functional departments/units perform their duties and responsibilities to manage the Group’s market risk. The RMD is responsible for the Group’s market risk management, assisting senior management to perform their day-to-day duties, independently monitoring the market risk profile and compliance of management policies and limits of the Group and BOCHK, and ensuring that the aggregate and individual market risks are within acceptable levels.

## Management Discussion and Analysis (continued)

The Group's market risk management covers BOCHK and its subsidiaries. The Group establishes market risk management policies to regulate BOCHK's and its subsidiaries' market risk management; meanwhile, the Group sets up the Group's VaR and stress test limits, which are allocated and monitored across the Group according to the business requirements and risk tolerance levels. In line with the requirements set in the Group's policy, the subsidiaries formulate the detailed policies and procedures and are responsible for managing their daily market risk.

The Group sets up market risk indicators and limits to identify, measure, monitor and control market risk. Major risk indicators and limits include but are not limited to VaR, Stop Loss, Open Position, Stress Testing and Sensitivity Analysis (Basis Point Value, Greeks), etc. To meet management's requirements, major risk indicators and limits are classified into three levels, and are approved by the RMC, senior management or the head of the respective business unit respectively. The treasury business units of BOCHK and subsidiaries (as for Group Limit) are required to conduct their business within approved market risk indicators and limits.

The Group uses the VaR to measure and report general market risks to the RMC and senior management on a periodic basis. The Group adopts a uniformed VaR calculation model, using a historical simulation approach and two years of historical market data, to calculate the VaR of the Group and its subsidiaries over a one-day holding period with a 99% confidence level, and sets up the VaR limit of the Group and its subsidiaries.

The Group adopts back-testing to measure the accuracy of VaR model results. The back-testing compares the calculated VaR figure of market risk positions of each business day with the actual and hypothetical gains or losses arising from those positions on the next business day. Generally speaking, the number of back-testing exceptions in a rolling 12-month period will not exceed four times, given a 99% confidence level.

### Interest rate risk management

Interest rate risk means the risks to a bank's earnings and economic value arising from movements in interest rate and term structures of the bank's asset and liability positions. The Group's interest rate risk exposures are mainly from structural positions. The major types of interest rate risk from structural positions are:

- Gap risk: mismatches in the maturity or repricing periods of assets and liabilities that may affect net interest income and economic value;
- Basis risk: different pricing basis for different transactions resulting that the yield on assets and cost of liabilities may change by different amounts within the same repricing period; and
- Option risk: exercise of the options embedded in assets, liabilities or off-balance sheet items that can cause a change in the cash flows of assets and liabilities.

The Group's risk management framework applies also to interest rate risk management. The Asset and Liability Management Committee ("ALCO") exercises its oversight of interest rate risk in accordance with the "BOCHK Group Banking Book Interest Rate Risk Management Policy" approved by the RMC. The RMD is responsible for the Group's interest rate risk management. With the cooperation of the Financial Management Department and Investment Management, etc., RMD assists the ALCO to perform day-to-day interest rate risk management. Its roles include, but are not limited to, the formulation of management policies, selection of methodologies, setting of risk indicators and limits, assessment of target balance sheet, monitoring of the compliance with policies and limits, and submission of interest rate risk management reports to senior management and the RMC, etc.

The Group sets out interest rate risk indicators and limits to identify, measure, monitor and control interest rate risk on a daily basis. The key indicators and limits include, but are not limited to, repricing gap limits, basis risk, duration, price value of a basis point ("PVBP"), net interest income sensitivity ratio ("NII"), economic value sensitivity ratio ("EVE"), etc. The key indicators and limits are classified into different levels, which are approved by the CFO, CRO, ALCO and RMC accordingly. Risk-taking business units are required to conduct their business within the boundary of the interest rate risk limits. Before launching a new product or business in the banking book, the relevant business units are required to go through a risk assessment process, which includes the assessment of underlying interest rate risk and consideration of the adequacy of current risk monitoring mechanism. Any material impact on interest rate risk noted during the risk assessment process will be submitted to the RMC for approval.

NII and EVE assess the impact of interest rate movement on the Group's net interest income and capital base. They are the Group's key interest rate risk indicators. The former assesses the impact of interest rate movement on net interest income as a percentage to the projected net interest income for the year. The latter assesses the impact of interest rate movement on economic value (i.e. the net present value of cash flows of assets, liabilities and off-balance sheet items discounted using the market interest rate) as a percentage to the latest Tier 1 capital. Limits are set by the RMC on these two indicators to monitor and control the Group's banking book interest rate risk.

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## Management Discussion and Analysis (continued)

The Group uses scenario analyses and stress tests to assess the banking book interest rate risk that the Group would face under adverse circumstances. Scenario analyses and stress tests are also used to assess the impact on net interest income and economic value arising from the optionality of savings deposits, the prepayment of mortgage loans and the prepayment of debt securities with embedded options, etc.

### Liquidity risk management

Liquidity risk is the risk that banks may not be able to obtain sufficient and timely funding at a reasonable cost to meet their obligations as they fall due. The Group maintains a sound liquidity risk appetite to provide stable, reliable and adequate sources of cash to meet liquidity needs under normal circumstances and stressed scenarios.

In accordance with the Group's corporate governance principles in respect of risk management, the Board and the RMC, senior management and functional departments/units perform their duties and responsibilities to manage the Group's liquidity risk. The RMC is the decision-making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by the RMC, ALCO exercises its oversight of liquidity risk and ensures the daily operations of the Group are in accordance with the risk appetite and policies as set by the RMC. The RMD is responsible for the Group's liquidity risk management. It cooperates with the Financial Management Department and Investment Management, etc. to assist the ALCO to perform liquidity management functions according to their specific responsibilities.

The Group's liquidity risk management objective is to effectively manage the liquidity of on- and off-balance sheet items with a reasonable cost based on the liquidity risk appetite to achieve sound operation and sustainable profitability. Deposits from customers are the Group's primary source of funds. To ensure stable and sufficient sources of funds are in place, the Group actively attracts new deposits, keeps the core deposit and obtains supplementary funding from the interbank market and by issuing bills in the capital market. According to different term maturities and the results of funding needs estimated from stressed scenarios, the Group adjusts its asset structure (including loans, bonds investment, interbank placement, etc.) to maintain sufficient liquid assets which provides adequate funds in support of normal business needs and ensure its ability to raise funds at a reasonable cost to serve external claims in case of emergency. The Group is committed to diversify the sources, tenors and use of funding to avoid excessive concentration of assets and liabilities; and prevent triggering liquidity risk due to the break of funding strand resulting from over-concentration of sources and use of funding in a particular area where problems occur. In order to manage such risk, the Group sets concentration limits on collateral pools and sources of funding such as Tier 1 high-quality readily liquefiable assets to total high-quality readily liquefiable assets ratio, top ten depositors ratio and large depositors ratio. Whenever necessary, the Group could improve the liquidity position by taking mitigation actions including, but not limited to obtaining funding through interbank borrowings or repos in the money market, selling bonds in the secondary market or retaining existing and attracting new customer deposits. Apart from increasing the funding, the Group would maintain good communication with the counterparties, the parent bank and the regulators to enhance mutual confidence.

The Group has established intra-group liquidity risk management guidelines to manage the liquidity funding among different entities within the Group, and to restrict their reliance of funding on each other. The Group also pays attention to manage liquidity risk created by off-balance sheet activities, such as loan commitments, derivatives, options and other complex structured products. The Group has an overall liquidity risk management strategy to cover the liquidity management of foreign currency assets and liabilities, collateral, intra-day liquidity, intra-group liquidity, the liquidity risk arising from other risks, etc., and has formulated corresponding contingency plan.

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk on a daily basis. These indicators and limits include, but are not limited to liquidity coverage ratio ("LCR"), net stable funding ratio ("NSFR"), loan-to-deposit ratio, Maximum Cumulative Cash Outflow ("MCO") and liquidity cushion. The Group applies a cash flow analysis to assess the Group's liquidity condition under normal conditions and also performs a liquidity stress test (including institution specific, general market crisis and combined crisis) and other methods at least on a monthly basis to assess the Group's capability to withstand various severe liquidity crises. Also, relevant management information systems such as the Assets and Liabilities Management System and the Basel Liquidity Ratio Management System are developed to provide data and to prepare for regular management reports to facilitate liquidity risk management duties.

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## Management Discussion and Analysis (continued)

In accordance with the requirements of Supervisory Policy Manual LM-2 “Sound Systems and controls for Liquidity Risk Management” issued by the HKMA, the Group has implemented a behaviour model and assumptions of cash flow analysis and stress test to enhance the Group’s cash flow analysis under both normal and stressed conditions. In cash flow analysis under normal circumstances, assumptions have been made relating to on-balance sheet items (such as deposits from customers) and off-balance sheet items (such as loan commitments). According to various characteristics of the assets, liabilities and off-balance sheet items, the Group forecasts the future cash flow based on the contractual maturity date and the assumptions of customer behaviour and balance sheet changes. The Group establishes the MCO indicator which predicts the future 30 days maximum cumulative net cash outflow in normal situations based on the above assumptions, to assess if the Group has sufficient financing capacity to meet the cash flow gap in order to achieve the objective of continuing operations.

In the liquidity stress test, institution specific, general market crisis and combined crisis scenarios have been set up, a combined crisis scenario is a combination of institution specific and general market crisis to assess the Group’s capability to withstand a more severe liquidity crisis, with a more stringent set of assumptions being adopted. Stress test assumptions include the run-off rate of retail, wholesale and interbank deposits; the drawdown rate of loan commitments and trade-related contingent liabilities; the delinquency ratio and rollover rate of customer loans; and haircut of interbank placement and marketable securities. As at 30 June 2023, the Group was able to maintain a net cash inflow under the three stressed scenarios, indicating the Group has the ability to meet financing needs under stressed conditions. In addition, the Group has a policy in place to maintain a liquidity cushion which includes high quality or comparable quality marketable securities issued or guaranteed by sovereigns, central banks, public sector entities or multilateral development banks with 0% or 20% risk weight or marketable securities issued by non-financial corporate with a corresponding external credit rating of A- or above to ensure funding needs even under stressed scenarios. A contingency plan is being established which details the conditions to trigger the plan based on stress test results and early warning indicators, the action plans and relevant procedures and responsibility of relevant departments.

The Group, being classified as a category 1 authorised institution by the HKMA, is required to calculate the LCR and NSFR on a consolidated basis in accordance with the Banking (Liquidity) Rules. The Group is required to maintain a LCR and NSFR not less than 100%.

In certain derivative contracts, the counterparties have the right to request from the Group additional collateral if they have concerns about the Group’s creditworthiness.

The Group’s liquidity risk management also covers new products or business developments. Before launching a new product or business, the relevant business units are required to go through a risk assessment process, which includes the assessment of underlying liquidity risk and consideration of the adequacy of the current risk management mechanism. Any material impact on liquidity risk noted during the risk assessment process will be reported to the RMC for approval.

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 policies, each of the subsidiaries develops its own liquidity management policies according to its own characteristics, and assumes its own liquidity risk management responsibility. Subsidiaries are required to report their respective liquidity positions with relevant liquidity ratios on a regular basis to the RMD of BOCHK, which consolidates this information and evaluates group-wide liquidity risk to ensure relevant requirements are satisfied.

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## Management Discussion and Analysis (continued)

### Operational risk management

Operational risk is the risk of loss resulting from inadequate or failed internal process, people and system, or from external events. The risk is inherent in all banking products, activities, processes and systems and confronted by the Group in its day-to-day operational activities.

The Group has implemented the “Three Lines of Defence” for its operational risk management. All departments or functional units as the first line of defence are the first parties responsible for operational risk management, and carry out the duties and functions of self risk control in the process of business operation through self assessment, self checking, self correction and self development. The Legal & Compliance and Operational Risk Management Department (“LCO”), together with certain specialist functional units in relation to operational risk management within the Group, including the Human Resources Department, Corporate Services Department, Financial Crime Compliance Department, Financial Management Department, Treasury and General Accounting & Accounting Policy Department (collectively known as “specialist functional units”), are the second line of defence. They are responsible for assessing and monitoring the operational risk conditions in the first line of defence, and providing them with guidance. The LCO, being independent from the business units, is responsible for assisting the Management in managing the Group’s operational risk, including the establishment and review of the operational risk management policy and framework, designing the operational risk management tools and reporting mechanism, reviewing and contributing to the monitoring and reporting the overall operational risk profile to the Management and RMC. Specialist functional units are required to carry out their leading managerial duties of the second line of defence with respect to some specific aspects of operational risk and its related issues. Apart from taking charge of operational risk management in their own units, these units are also required to provide other units with professional advice/training in respect of certain operational risk categories and to lead the group-wide operational risk management. Group Audit is the third line of defence which provides independent assessment to the effectiveness and adequacy of the operational risk management framework and is required to conduct risk-based review of the operational risk management activities of various departments or functional units within the Group regarding their compliance and effectiveness and to put forward recommendations for remedial actions.

The Group has put in place an effective internal control process which requires the establishment of policies and control procedures for all the key activities. The Group adheres to the fundamental principle of proper segregation of duties and authorisation. The Group adopts various operational risk management tools or methodologies such as key risk indicators, self-assessment, operational risk events reporting and review to identify, assess, monitor and control the risks inherent in business activities and products, as well as purchase of insurance, etc. to mitigate unforeseeable operational risks. Business continuity plans are established to support business operations in the event of an emergency or disaster. Adequate backup facilities are maintained and periodic drills are conducted.

### Reputation risk management

Reputation risk is the risk that negative publicity about the Group’s business practices, whether genuine or not, will cause a potential decline in the customer base, or lead to costly litigation or revenue decrease. Reputation risk is inherent in other types of risk and every aspect of business operation and covers a wide spectrum of issues.

In order to mitigate reputation risk, the Group has formulated and duly followed its Reputation Risk Management Policy. The policy aims to identify and prevent reputation risk proactively at an early stage when an incident occurs. Since reputation risk is often caused by various types of operational and strategic issues that negatively impact the trust and perception of the Group, all operational and key risks identified are assessed through the established Key Control Self-Assessment framework, including risk assessment tools, to evaluate the severity of their impact on the Group, including the damage to reputation.

In addition, the Group has put in place a comprehensive framework to continuously monitor reputation risk incidents in the financial industry. This continuous monitoring enables the Group to effectively manage, control and mitigate any potential adverse impact from an incident. The Group also adopts robust disclosure practices to keep our stakeholders informed at all times, which helps build confidence in the Group and establish a strong public image.

### Legal and compliance risk management

Legal risk is the risk that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operations or financial conditions of the Group. Compliance risk is the risk of legal or regulatory sanctions, financial losses or losses in reputation the Group may suffer as a result of its failure to comply with applicable laws and regulations. Legal and compliance risks are managed by the LCO, while the risks related to money laundering, terrorist financing, fraud, bribery and corruption are managed and monitored by the Financial Crime Compliance Department (“FCC”). Both LCO and FCC report directly to the CRO. As part of the Group’s corporate governance framework, the policies for the management of legal and compliance risks, and money laundering, terrorist financing and financial crime compliance risks are approved by the RMC as delegated by the Board.

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## Management Discussion and Analysis (continued)

### Strategic risk management

Strategic risk generally refers to the risks that may cause current and prospective impacts on the earnings, or capital or reputation or market position of the Group because of poor business decisions, improper implementation of strategies and inadequacies in the response to the changing market condition. The Board reviews and approves the Strategic Risk Management Policy. Key strategic issues have to be fully evaluated and properly endorsed by the senior management and the Board.

The Group regularly reviews its business strategies to cope with the latest market situation and developments.

### Capital management

The major objective of the Group's capital management is to maximise total shareholders' return while maintaining a capital adequacy position in relation to the Group's overall risk profile. The ALCO periodically reviews the Group's capital structure and adjusts the capital mix where appropriate to maintain an optimal balance among risk, return and capital adequacy.

To comply with the HKMA's requirements as stated in the Supervisory Policy Manual "Supervisory Review Process", the Group adopts the internal capital adequacy assessment process ("ICAAP") and reviews it annually. Based on the HKMA's guidelines on Pillar II, ICAAP has been initiated to assess the extra capital needed to cover the material risks not captured or not adequately captured under Pillar I, and therefore minimum Common Equity Tier 1 capital ratio, minimum Tier 1 capital ratio and minimum Total capital ratio are determined. Meanwhile, operating ranges for the aforementioned capital ratios have also been established which enable the flexibility for future business growth and efficiency of capital utilisation.

The HKMA has classified BOCHK as a material subsidiary of the BOC resolution group and required BOCHK to comply with the applicable internal loss-absorbing capacity requirements under the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules ("LAC Rules"), with compliance period starting from 1 January 2023.

### Stress testing

The Group supplements the analysis of various types of risks with stress testing. Stress testing is a risk management tool for estimating risk exposures under stressed conditions arising from extreme but plausible market or macroeconomic movements. These tests are conducted on a regular basis by the Group's various risk management units in accordance with the principles stated in the Supervisory Policy Manual "Stress-testing" published by the HKMA. The ALCO monitors the results against the key risk limits approved by the RMC. The Financial Management Department reports the combined stress test results of the Group to the Board and RMC regularly.



**简要综合收益表**
**Condensed Consolidated Income Statement**

		(未经审计) (Unaudited) 半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	(未经审计) (Unaudited) 半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m	
		附注 Notes		
利息收入	Interest income		55,124	20,041
以实际利息法计算的利息收入	Interest income calculated using the effective interest method		54,228	19,671
其他	Others		896	370
利息支出	Interest expense		(34,066)	(6,618)
净利息收入	Net interest income	5	21,058	13,423
服务费及佣金收入	Fee and commission income		7,469	7,176
服务费及佣金支出	Fee and commission expense		(1,432)	(1,185)
净服务费及佣金收入	Net fee and commission income	6	6,037	5,991
净交易性收益	Net trading gain	7	4,444	8,907
其他以公允价值变化计入损益之金融工具净收益 / （亏损）	Net gain/(loss) on other financial instruments at fair value through profit or loss	8	89	(106)
其他金融工具之净亏损	Net loss on other financial instruments	9	(675)	(2,029)
其他经营收入	Other operating income	10	270	334
提取减值准备前之净经营收入	Net operating income before impairment allowances		31,223	26,520
减值准备净拨备	Net charge of impairment allowances	11	(1,198)	(1,696)
净经营收入	Net operating income		30,025	24,824
经营支出	Operating expenses	12	(8,033)	(7,506)
经营溢利	Operating profit		21,992	17,318
投资物业处置 / 公平值调整之净亏损	Net loss from disposal of/fair value adjustments on investment properties	13	(171)	(145)
处置 / 重估物业、器材及设备之净亏损	Net loss from disposal/revaluation of properties, plant and equipment	14	(3)	(2)
应占联营公司及合资企业之税后业绩	Share of results after tax of associates and joint ventures		(12)	(13)
除税前溢利	Profit before taxation		21,806	17,158
税项	Taxation	15	(3,568)	(2,957)
期内溢利	Profit for the period		18,238	14,201
应占溢利:	Profit attributable to:			
本银行股东	Equity holders of the Bank		18,149	14,123
非控制权益	Non-controlling interests		89	78
			18,238	14,201

第 77 至 185 页之附注属本中期财务资料之组成部分。

The notes on pages 77 to 185 are an integral part of this interim financial information.



**简要综合全面收益表**
**Condensed Consolidated Statement of Comprehensive Income**

		附注 Notes	(未经审计) (Unaudited) 半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	(未经审计) (Unaudited) 半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
<b>期内溢利</b>	<b>Profit for the period</b>		<b>18,238</b>	14,201
其后不可重新分类至收益表内的项目：	Items that will not be reclassified subsequently to income statement:			
房产：	Premises:			
房产重估	Revaluation of premises		240	236
递延税项	Deferred tax		(15)	(31)
			<b>225</b>	205
以公允价值变化计入其他全面收益之股权工具：	Equity instruments at fair value through other comprehensive income:			
公允价值变化	Change in fair value		73	(303)
递延税项	Deferred tax		(2)	13
			<b>71</b>	(290)
			<b>296</b>	(85)

**简要综合全面收益表**  
**(续)**
**Condensed Consolidated Statement of Comprehensive Income (continued)**

			(未经审计) (Unaudited) 半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023	(未经审计) (Unaudited) 半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022
	附注 Notes		港币百万元 HK\$m	港币百万元 HK\$m
其后可重新分类至收益表内的项目：		Items that may be reclassified subsequently to income statement:		
以公允价值变化计入其他全面收益之贷款及其他账项：		Advances and other accounts at fair value through other comprehensive income:		
减值准备变化(贷记)/借记收益表		Change in impairment allowances (credited)/charged to income statement	11	(34)
				154
以公允价值变化计入其他全面收益之债务工具：		Debt instruments at fair value through other comprehensive income:		
公允价值变化		Change in fair value		(70)
减值准备变化借记/(贷记)收益表		Change in impairment allowances charged/(credited) to income statement	11	3
				(34)
因处置/赎回之转拨重新分类至收益表		Release upon disposal/redemption reclassified to income statement	9	666
				1,998
公允价值对冲调整累计金额之摊销重新分类至收益表		Amortisation of accumulated amount of fair value hedge adjustment reclassified to income statement		(19)
				(15)
递延税项		Deferred tax		(117)
				1,190
			463	(7,007)
货币换算差额		Currency translation difference		(257)
				(696)
			172	(7,549)
期内除税后其他全面收益		Other comprehensive income for the period, net of tax		468
				(7,634)
期内全面收益总额		Total comprehensive income for the period	18,706	6,567
应占全面收益总额：		Total comprehensive income attributable to:		
本银行股东		Equity holders of the Bank	18,617	6,489
非控制权益		Non-controlling interests	89	78
			18,706	6,567

第 77 至 185 页之附注属本中期财务资料之组成部分。

The notes on pages 77 to 185 are an integral part of this interim financial information.

## 简要综合资产负债表 Condensed Consolidated Balance Sheet

		(未经审计) (Unaudited) 于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$'m	(经审计) (Audited) 于 2022 年 12 月 31 日 At 31 December 2022 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 构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	17	413,297 531,992
以公允价值变化计入损益之金融资 产	Financial assets at fair value through profit or loss	18	79,864 60,912
衍生金融工具	Derivative financial instruments	19	75,053 61,660
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness		210,010 208,770
贷款及其他账项	Advances and other accounts	20	1,716,517 1,645,945
证券投资	Investment in securities	21	979,075 884,611
联营公司及合资企业权益	Interests in associates and joint ventures		604 616
投资物业	Investment properties	22	16,485 16,520
物业、器材及设备	Properties, plant and equipment	23	43,149 43,723
应收税项资产	Current tax assets		55 38
递延税项资产	Deferred tax assets	29	266 289
其他资产	Other assets	24	59,328 36,048
资产总额	Total assets		3,593,703 3,491,124
负债	LIABILITIES		
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation		210,010 208,770
银行及其他金融机构之存款及 结余	Deposits and balances from banks and other financial institutions		290,998 316,157
以公允价值变化计入损益之金融负 债	Financial liabilities at fair value through profit or loss	25	52,207 59,451
衍生金融工具	Derivative financial instruments	19	56,270 50,295
客户存款	Deposits from customers	26	2,467,726 2,379,520
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	27	3,602 3,636
其他账项及准备	Other accounts and provisions	28	97,815 77,362
应付税项负债	Current tax liabilities		6,862 4,962
递延税项负债	Deferred tax liabilities	29	4,352 4,251
后偿负债	Subordinated liabilities	30	75,627 76,393
负债总额	Total liabilities		3,265,469 3,180,797

## 简要综合资产负债表 Condensed Consolidated Balance Sheet (continued) (续)

			(未经审计) (Unaudited) 于 2023 年 6 月 30 日 At 30 June 2023	(经审计) (Audited) 于 2022 年 12 月 31 日 At 31 December 2022
		附注 Notes	港币百万元 HK\$'m	港币百万元 HK\$'m
资本	EQUITY			
股本	Share capital	31	43,043	43,043
储备	Reserves		261,450	243,529
本银行股东应占股本和储备	Capital and reserves attributable to equity holders of the Bank		304,493	286,572
本银行其他股权工具	Other equity instruments of the Bank	32	23,476	23,476
非控制权益	Non-controlling interests		265	279
资本总额	Total equity		328,234	310,327
负债及资本总额	Total liabilities and equity		3,593,703	3,491,124

第 77 至 185 页之附注属本中期财务资料之组成部分。 The notes on pages 77 to 185 are an integral part of this interim financial information.

# **简要综合权益变动表**

# **Condensed Consolidated Statement of Changes in Equity**

		(未经审计) (Unaudited)									
		归属于本银行股东 Attributable to equity holders of the Bank									
		储备 Reserves						本银行其他 股权工具 Other equity instruments		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	以公允价值变 化计入其他 全面收益金 融资产储备 Reserve for financial assets at FVOCI	监管储备* Regulatory reserve*	换算储备 Translation reserve	留存盈利 Retained earnings	总计 Total	总计 Total	总计 Total	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2022 年 1 月 1 日	At 1 January 2022	43,043	38,652	2,357	6,073	(1,001)	193,218	282,342	23,476	287	306,105
期内溢利	Profit for the period	-	-	-	-	-	14,123	14,123	-	78	14,201
其他全面收益:	Other comprehensive income:										
房产	Premises	-	205	-	-	-	-	205	-	-	205
以公允价值变化计入其他 全面收益之股权工具	Equity instruments at fair value through other comprehensive income	-	-	(290)	-	-	-	(290)	-	-	(290)
以公允价值变化计入其他 全面收益之贷款及其他 账项	Advances and other accounts at fair value through other comprehensive income	-	-	154	-	-	-	154	-	-	154
以公允价值变化计入其他 全面收益之债务工具	Debt instruments at fair value through other comprehensive income	-	-	(7,007)	-	-	-	(7,007)	-	-	(7,007)
货币换算差额	Currency translation difference	-	-	(115)	-	(581)	-	(696)	-	-	(696)
全面收益总额	Total comprehensive income	-	205	(7,258)	-	(581)	14,123	6,489	-	78	6,567
因处置以公允价值变化计 入其他全面收益之股 权工具之转拨:	Release upon disposal of equity instruments at fair value through other comprehensive income:										
转拨	Transfer	-	-	4	-	-	(4)	-	-	-	-
递延税项	Deferred tax	-	-	(1)	-	-	-	(1)	-	-	(1)
应付税项	Current tax	-	-	-	-	-	1	1	-	-	1
转拨自留存盈利	Transfer from retained earnings	-	-	-	192	-	(192)	-	-	-	-
支付其他股权工具持有 者股息	Dividend paid to other equity instrument holders	-	-	-	-	-	(693)	(693)	-	-	(693)
股息	Dividends	-	-	-	-	-	-	-	-	(110)	(110)
于 2022 年 6 月 30 日	At 30 June 2022	43,043	38,857	(4,898)	6,265	(1,582)	206,453	288,138	23,476	255	311,869
期内溢利	Profit for the period	-	-	-	-	-	15,301	15,301	-	85	15,386
其他全面收益:	Other comprehensive income:										
房产	Premises	-	(1,108)	-	-	-	-	(1,108)	-	-	(1,108)
以公允价值变化计入其他 全面收益之股权工具	Equity instruments at fair value through other comprehensive income	-	-	(7)	-	-	-	(7)	-	-	(7)
退休福利计划精算亏损	Actuarial loss on retirement benefit plans	-	-	-	-	-	(4)	(4)	-	-	(4)
以公允价值变化计入其他 全面收益之贷款及其他 账项	Advances and other accounts at fair value through other comprehensive income	-	-	(77)	-	-	-	(77)	-	-	(77)
以公允价值变化计入其他 全面收益之债务工具	Debt instruments at fair value through other comprehensive income	-	-	242	-	-	-	242	-	-	242
货币换算差额	Currency translation difference	-	-	(94)	-	(100)	-	(194)	-	-	(194)
全面收益总额	Total comprehensive income	-	(1,108)	64	-	(100)	15,297	14,153	-	85	14,238
因处置以公允价值变化计 入其他全面收益之股 权工具之转拨:	Release upon disposal of equity instruments at fair value through other comprehensive income:										
转拨	Transfer	-	-	42	-	-	(42)	-	-	-	-
递延税项	Deferred tax	-	-	(7)	-	-	-	(7)	-	-	(7)
应付税项	Current tax	-	-	-	-	-	7	7	-	-	7
因处置房产之转拨	Release upon disposal of premises	-	(3)	-	-	-	3	-	-	-	-
转拨自留存盈利	Transfer from retained earnings	-	-	-	390	-	(390)	-	-	-	-
支付其他股权工具持有 者股息	Dividend paid to other equity instrument holders	-	-	-	-	-	(697)	(697)	-	-	(697)
股息	Dividends	-	-	-	-	-	(15,022)	(15,022)	-	(61)	(15,083)
于 2022 年 12 月 31 日	At 31 December 2022	43,043	37,746	(4,799)	6,655	(1,682)	205,609	286,572	23,476	279	310,327

**简要综合权益变动表  
(续)**
**Condensed Consolidated Statement of Changes in Equity  
(continued)**

		(未经审计) (Unaudited)								
		归属于本行股东 Attributable to equity holders of the Bank								
		储备 Reserves						本行其他 股权工具 Other equity instruments	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	以公允价值变 化计入其他 全面收益金 融资产储备 Reserve for financial assets at FVOCI	监管储备* 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
于 2023 年 1 月 1 日	At 1 January 2023	43,043	37,746	(4,799)	6,655	(1,682)	205,609	286,572	23,476	310,327
期内溢利	Profit for the period	-	-	-	-	-	18,149	18,149	-	89
其他全面收益:	Other comprehensive income:									
房产	Premises	-	225	-	-	-	-	225	-	225
以公允价值变化计入其他 全面收益之股权工具	Equity instruments at fair value through other comprehensive income	-	-	71	-	-	-	71	-	71
以公允价值变化计入其他 全面收益之贷款及其他 账项	Advances and other accounts at fair value through other comprehensive income	-	-	(34)	-	-	-	(34)	-	(34)
以公允价值变化计入其他 全面收益之债务工具	Debt instruments at fair value through other comprehensive income	-	-	463	-	-	-	463	-	463
货币换算差额	Currency translation difference	-	-	(108)	-	(149)	-	(257)	-	(257)
全面收益总额	Total comprehensive income	-	225	392	-	(149)	18,149	18,617	-	89
因处置以公允价值变化计 入其他全面收益之股 权工具之转拨:	Release upon disposal of equity instruments at fair value through other comprehensive income:									
转拨	Transfer	-	-	(2)	-	-	2	-	-	-
递延税项	Deferred tax	-	-	-	-	-	-	-	-	-
应付税项	Current tax	-	-	-	-	-	-	-	-	-
转拨自留存盈利	Transfer from retained earnings	-	-	-	831	-	(831)	-	-	-
支付其他股权工具持有 者股息	Dividend paid to other equity instrument holders	-	-	-	-	-	(696)	(696)	-	(696)
股息	Dividends	-	-	-	-	-	-	-	(103)	(103)
于 2023 年 6 月 30 日	At 30 June 2023	43,043	37,971	(4,409)	7,486	(1,831)	222,233	304,493	23,476	328,234

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

\* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised under HKFRS 9.

第 77 至 185 页之附注属本中期财务资料之组成部分。

The notes on pages 77 to 185 are an integral part of this interim financial information.

**简要综合现金流量表**
**Condensed Consolidated Cash Flow Statement**

			(未经审计) (Unaudited) 半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	(未经审计) (Unaudited) 半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
	附注 Notes			
<b>经营业务之现金流量</b>		<b>Cash flows from operating activities</b>		
除税前经营现金之流出		Operating cash outflow before taxation	33(a) (82,559)	(81,009)
支付香港利得税		Hong Kong profits tax paid	(1,212)	(1,289)
支付香港以外利得税		Outside Hong Kong profits tax paid	(481)	(386)
<b>经营业务之现金流出净额</b>		<b>Net cash outflow from operating activities</b>	<b>(84,252)</b>	<b>(82,684)</b>
<b>投资业务之现金流量</b>		<b>Cash flows from investing activities</b>		
增置物业、器材及设备		Additions of properties, plant and equipment	(167)	(116)
处置物业、器材及设备所得款项		Proceeds from disposal of properties, plant and equipment	6	4
增置投资物业		Additions of investment properties	(10)	(2)
增置无形资产		Additions of intangible assets	(394)	(350)
<b>投资业务之现金流出净额</b>		<b>Net cash outflow from investing activities</b>	<b>(565)</b>	<b>(464)</b>
<b>融资业务之现金流量</b>		<b>Cash flows from financing activities</b>		
支付其他股权工具持有者股息		Dividend paid to other equity instrument holders	(696)	(693)
支付非控制权益股息		Dividend paid to non-controlling interests	(103)	(110)
支付租赁负债		Payment of lease liabilities	(284)	(342)
<b>融资业务之现金流出净额</b>		<b>Net cash outflow from financing activities</b>	<b>(1,083)</b>	<b>(1,145)</b>
现金及等同现金项目减少		Decrease in cash and cash equivalents	(85,900)	(84,293)
于 1 月 1 日之现金及等同现金项目		Cash and cash equivalents at 1 January	537,723	528,872
汇率变动对现金及等同现金项目的 影响		Effect of exchange rate changes on cash and cash equivalents	(6,678)	(13,002)
<b>于 6 月 30 日之现金及等同现金项目</b>		<b>Cash and cash equivalents at 30 June</b>	<b>445,145</b>	<b>431,577</b>

第 77 至 185 页之附注属本中期财务  
资料之组成部分。

The notes on pages 77 to 185 are an integral part of this interim financial information.

## 中期财务资料附注

## Notes to the Interim Financial Information

### 1. 编制基准及重大会计政策 1. Basis of preparation and material accounting policies

#### (a) 编制基准

此未经审计之中期财务资料，乃按照香港会计师公会所颁布之香港会计准则第34号「中期财务报告」而编制。

#### (a) Basis of preparation

The unaudited interim financial information has been prepared in accordance with HKAS 34 "Interim Financial Reporting" issued by the HKICPA.

#### (b) 重大会计政策

除了初始采用以下所载的修订之外，此未经审计之中期财务资料所采用之会计政策及计算方法，均与截至2022年12月31日止之本集团年度财务报表之编制基础一致，并需连同本集团2022年之年度报告一并阅览。

#### (b) Material accounting policies

Except for the initial adoption of the below mentioned amendments, the accounting policies adopted and methods of computation used in the preparation of the unaudited interim financial information are consistent with those adopted and used in the Group's annual financial statements for the year ended 31 December 2022 and shall be read in conjunction with the Group's Annual Report for 2022.

已于2023年1月1日起开始的会计年度首次采用之与本集团相关的修订

**Amendments that are relevant to the Group and are initially adopted for the financial year beginning on 1 January 2023**

本集团自2023年1月1日起开始的会计年度首次采用了以下修订：

The Group has initially applied the following amendments for the financial year beginning on 1 January 2023:

- 香港会计准则第1号（经修订）「会计政策的披露」。该修订要求企业披露重大会计政策，而非主要会计政策。修订定义了什么是「重大会计政策信息」，并解释如何识别会计政策信息何时是重大的。此外，该项修订澄清了企业无需披露不重大的会计政策信息。不过，如企业选择披露，应确保其不会掩盖重大会计信息。

- HKAS 1 (Amendments), "Disclosure of Accounting Policies". The amendments aim to require entities to disclose their material rather than their significant accounting policies. The amendments define what is "material accounting policy information" and explain how to identify when accounting policy information is material. They further clarify that immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.

为支持此次修订，香港会计师公会对香港财务报告准则实务公告第2号「作出重大性判断」亦进行了修订，为如何应用会计政策披露的重大性概念提供指引。应用该修订对本集团的财务报表没有重大影响。

To support this amendment, the HKICPA also amended HKFRS Practice Statement 2 "Making Materiality Judgements" to provide guidance on how to apply the concept of materiality to accounting policy disclosures. The application of the amendments does not have a material impact on the Group's financial statements.



## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 1. 编制基准及重大会计政策 (续) 1. Basis of preparation and material accounting policies (continued)

#### (b) 重大会计政策 (续)

已于2023年1月1日起开始的会计年度首次采用之与本集团相关的修订 (续)

#### (b) Material accounting policies (continued)

Amendments that are relevant to the Group and are initially adopted for the financial year beginning on 1 January 2023 (continued)

- 香港会计准则第 8 号 (经修订)「会计估计的定义」。该修订澄清了企业如何区分会计政策变更与会计估计变更。区分尤其重要, 乃因会计估计的变化是前瞻性地应用于未来交易和其他未来事件, 但会计政策的变化通常是追溯性地应用于过去的交易和其他过去的事件以及应用于当期。应用该修订对本集团的财务报表没有重大影响。
- 香港会计准则第 12 号 (经修订)「与单项交易产生的资产和负债相关的递延税」。该修订要求企业对在初始确认时产生等额应纳税及可抵扣的暂时性差异的交易时, 确认递延税项。该修订一般适用于承租人的租赁和退役义务等交易, 并且需要确认额外的递延税项资产和负债。应用该修订对本集团的财务报表没有重大影响。
- 香港会计准则第 12 号 (经修订)「国际税务改革—支柱二规则架构」。该修订为企业提供了暂时免除由经济合作与发展组织的支柱二规则架构所产生的递延税项。该修订还引入了有针对性的披露要求, 以帮助投资者了解企业因规则而面临的所得税风险。应用该修订对本集团的财务报表没有重大影响。
- HKAS 8 (Amendments), "Definition of Accounting Estimates". The amendment clarifies how entities should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important, because changes in accounting estimates are applied prospectively to future transactions and other future events, but changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period. The application of the amendments does not have a material impact on the Group's financial statements.
- HKAS 12 (Amendments), "Deferred Tax related to Assets and Liabilities arising from a Single Transaction". The amendments require entities to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. They will typically apply to transactions such as leases of lessees and decommissioning obligations and will require the recognition of additional deferred tax assets and liabilities. The application of the amendments does not have a material impact on the Group's financial statements.
- HKAS 12 (Amendments), "International Tax Reform – Pillar Two Model Rules". The amendments provide entities with temporary relief from accounting for deferred taxes arising from the Organisation for Economic Co-operation and Development's Pillar Two model rules. The amendments also introduce targeted disclosure requirements to help investors understand an entity's exposure to income taxes arising from the rules. The application of the amendments does not have a material impact on the Group's financial statements.

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

### (续)

### 1. 编制基准及重大会计政策 1. Basis of preparation and material accounting policies (continued)

#### (续)

- (c) 已颁布并与本集团相关但尚未强制性生效及没有被本集团于2023年提前采纳之修订
- (c) Amendment issued that is relevant to the Group but not yet mandatorily effective and has not been early adopted by the Group in 2023

修订 Amendment	内容 Content	起始适用之年度 Applicable for financial years beginning on/after
香港会计准则第 28 号(2011)及 香港财务报告准则第 10 号 (经修订) HKAS 28 (2011) and HKFRS 10 (Amendments)	投资者与其联营或合资企业之间的 资产出售或注入 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	待定 To be determined

上述修订的简介, 请参阅本集团2022年之年度报告内财务报表附注2.1(b)项。

Please refer to Note 2.1(b) of the Group's Annual Report for 2022 for brief explanation of the above-mentioned amendment.

### 2. 应用会计政策时之重大会计估计及判断 2. Critical accounting estimates and judgements in applying accounting policies

本集团于本报告期内的会计估计之性质及假设, 均与本集团截至2022年12月31日的财务报告内所采用的一致。

The nature and assumptions related to the Group's accounting estimates in this reporting period are consistent with those used in the Group's financial statements for the year ended 31 December 2022.

## 中期财务资料附注 (续)

## Notes to the Interim Financial Information (continued)

### 3. 金融风险管理

### 3. Financial risk management

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。

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.

有关本集团的目标、风险管理的管治架构、政策与程序及量度这些风险的方法，载于本集团 2022 年之年报中财务报表附注 4。

A summary of the Group's objectives, risk management governance structure, policies and processes for managing and the methods used to measure these risks is set out in Note 4 to the Financial Statements of the Group's Annual Report for 2022.

#### 3.1 信贷风险

#### 3.1 Credit risk

当发生一项或多项事件对金融工具的未来现金流产生不利的影响，例如超过 90 天以上逾期，或借款人可能无法全额支付本集团的债务，有关金融工具将视为违约金融工具。

Financial instruments are considered to be in default when one or more events that have a detrimental impact on the estimated future cash flows occurred such as past due for more than 90 days or the borrower is unlikely to pay in full for the credit obligations to the Group.

信贷减值金融工具被确定为第三阶段需按整个存续期计提预期信用损失。根据以下可观察证据来决定金融工具是信贷减值：

Credit-impaired financial instruments are classified as Stage 3 and lifetime expected credit losses will be recognised. Evidence that a financial instrument is credit-impaired include observable data about the following events:

- 借款人出现重大的财务困难；
- 出现违约事件，例如不履行或逾期偿还本金或利息；
- 当借款人出现财务困难，本集团基于经济或契约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；

- Significant financial difficulty incurred by the borrower;
- A breach of contract, such as a default or delinquency in principal or interest payment;
- For economic or contractual 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;

## 中期财务资料附注 (续) **Notes to the Interim Financial Information (continued)**

### 3. 金融风险管理 (续) **3. Financial risk management (continued)**

#### 3.1 信贷风险 (续)

- 以大幅折扣购买或源生一项金融资产，该折扣反映了发生信用损失的事实；或
- 其他可观察证据反映有关金融工具的未来现金流将会出现明显下降。

#### (A) 贷款及其他账项

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。

当贷款受全数抵押担保，即使被界定为第三阶段，亦未必导致减值损失。

#### 3.1 Credit risk (continued)

- The purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses; or
- Other observable data indicating that there is a measurable decrease in the estimated future cash flows from such financial instruments.

#### (A) Advances and other accounts

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

Advances classified as Stage 3 may not necessarily result in impairment loss where the advances are fully collateralised.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

提取减值准备前之总  
贷款及其他账项按内  
部信贷评级及阶段分  
析如下:

Gross advances and other accounts before impairment allowances are analysed by internal credit grade and stage classification as follows:

		于 2023 年 6 月 30 日 At 30 June 2023			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>客户贷款</b>	<b>Advances to customers</b>				
合格	Pass	1,674,896	24,416	-	1,699,312
需要关注	Special mention	3,016	7,346	-	10,362
次级或以下	Substandard or below	-	-	12,554	12,554
		<b>1,677,912</b>	<b>31,762</b>	<b>12,554</b>	<b>1,722,228</b>
<b>贸易票据</b>	<b>Trade bills</b>				
合格	Pass	5,291	-	-	5,291
需要关注	Special mention	43	-	-	43
次级或以下	Substandard or below	-	-	-	-
		<b>5,334</b>	<b>-</b>	<b>-</b>	<b>5,334</b>
<b>银行及其他金融机构 贷款</b>	<b>Advances to banks and other financial institutions</b>				
合格	Pass	626	-	-	626
需要关注	Special mention	-	-	-	-
次级或以下	Substandard or below	-	-	-	-
		<b>626</b>	<b>-</b>	<b>-</b>	<b>626</b>
		<b>1,683,872</b>	<b>31,762</b>	<b>12,554</b>	<b>1,728,188</b>

## 中期财务资料附注      Notes to the Interim Financial Information (continued)

(续)

### 3. 金融风险管理 (续)      3. Financial risk management (continued)

#### 3.1 信贷风险 (续)      3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)      (A) Advances and other accounts (continued)

		于 2023 年 6 月 30 日			
		At 30 June 2023			
		第一阶段	第二阶段	第三阶段	总计
		Stage 1	Stage 2	Stage 3	Total
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$m	HK\$m	HK\$m	HK\$m
减值准备	Impairment allowances				
以摊余成本计量之	Advances and other				
贷款及其他账项	accounts at amortised				
	cost	(3,548)	(2,748)	(6,224)	(12,520)
以公允价值变化计入	Advances and other				
其他全面收益之	accounts at fair value				
贷款及其他账项	through other				
	comprehensive	(44)	-	-	(44)
	income				

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

		于 2022 年 12 月 31 日 At 31 December 2022			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>客户贷款</b>	<b>Advances to customers</b>				
合格	Pass	1,596,701	31,210	-	1,627,911
需要关注	Special mention	3,680	8,954	-	12,634
次级或以下	Substandard or below	-	-	8,724	8,724
		<u>1,600,381</u>	<u>40,164</u>	<u>8,724</u>	<u>1,649,269</u>
<b>贸易票据</b>	<b>Trade bills</b>				
合格	Pass	6,329	-	-	6,329
需要关注	Special mention	-	-	-	-
次级或以下	Substandard or below	-	-	-	-
		<u>6,329</u>	<u>-</u>	<u>-</u>	<u>6,329</u>
<b>银行及其他金融机构 贷款</b>	<b>Advances to banks and other financial institutions</b>				
合格	Pass	1,015	-	-	1,015
需要关注	Special mention	-	-	-	-
次级或以下	Substandard or below	-	-	-	-
		<u>1,015</u>	<u>-</u>	<u>-</u>	<u>1,015</u>
		<u>1,607,725</u>	<u>40,164</u>	<u>8,724</u>	<u>1,656,613</u>

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

		于 2022 年 12 月 31 日 At 31 December 2022			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
减值准备	Impairment allowances				
以摊余成本计量之 贷款及其他账项	Advances and other accounts at amortised cost	(3,997)	(2,511)	(4,992)	(11,500)
以公允价值变化计入 其他全面收益之 贷款及其他账项	Advances and other accounts at fair value through other comprehensive income	(77)	-	-	(77)

于 2023 年 6 月 30 日及 2022 年 12 月 31 日，贷款及其他账项按内部信贷评级及阶段不包含强制分类为以公允价值变化计入损益之贷款及其他账项。

As at 30 June 2023 and 31 December 2022, advances and other accounts by internal credit grade and stage classification did not include advances and other accounts mandatorily classified at fair value through profit or loss.

于 2023 年 6 月 30 日，以公允价值变化计入其他全面收益之贷款及其他账项的减值准备为港币 0.44 亿元（2022 年 12 月 31 日：港币 0.77 亿元）及贷记其他全面收益。

As at 30 June 2023, impairment allowance of advances and other accounts at fair value through other comprehensive income amounted to HK\$44 million (31 December 2022: HK\$77 million) and was credited to other comprehensive income.



## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

贷款及其他账项之减值准备变动情况列示如下：

Reconciliation of impairment allowances for advances and other accounts is as follows:

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>减值准备</b>	<b>Impairment allowances</b>				
于 2023 年 1 月 1 日	At 1 January 2023	3,997	2,511	4,992	11,500
转至第一阶段	Transfer to Stage 1	48	(46)	(2)	-
转至第二阶段	Transfer to Stage 2	(131)	141	(10)	-
转至第三阶段	Transfer to Stage 3	(4)	(460)	464	-
阶段转拨产生之变动	Changes arising from transfer of stage	(35)	753	265	983
本期拨备 <sup>(i)</sup>	Charge for the period <sup>(i)</sup>	1,049	371	1,159	2,579
本期拨回 <sup>(ii)</sup>	Reversal for the period <sup>(ii)</sup>	(1,380)	(536)	(358)	(2,274)
撤销	Write-offs	-	-	(152)	(152)
收回已撤销账项	Recoveries	-	-	60	60
汇兑差额及其他	Exchange difference and others	4	14	(194)	(176)
于 2023 年 6 月 30 日	At 30 June 2023	3,548	2,748	6,224	12,520
借记收益表 (附注 11)	Charged to income statement (Note 11)				1,288

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

		全年结算至 2022 年 12 月 31 日 Year ended 31 December 2022			
		第一阶段 Stage 1	第二阶段 Stage 2	第三阶段 Stage 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>减值准备</b>	<b>Impairment allowances</b>				
于 2022 年 1 月 1 日	At 1 January 2022	4,843	2,406	2,632	9,881
转至第一阶段	Transfer to Stage 1	268	(266)	(2)	-
转至第二阶段	Transfer to Stage 2	(179)	185	(6)	-
转至第三阶段	Transfer to Stage 3	(1)	(1,092)	1,093	-
阶段转拨产生之变动	Changes arising from transfer of stage	(249)	783	1,271	1,805
本年拨备 <sup>(i)</sup>	Charge for the year <sup>(i)</sup>	2,579	331	1,330	4,240
本年拨回 <sup>(ii)</sup>	Reversal for the year <sup>(ii)</sup>	(2,113)	(600)	(580)	(3,293)
模型的变动	Changes in models	(1,110)	826	-	(284)
撤销	Write-offs	-	-	(677)	(677)
收回已撤销账项	Recoveries	-	-	117	117
汇兑差额及其他	Exchange difference and others	(41)	(62)	(186)	(289)
于 2022 年 12 月 31 日	At 31 December 2022	<u>3,997</u>	<u>2,511</u>	<u>4,992</u>	<u>11,500</u>

(i) 本期 / 年拨备包括新发放贷款、未发生阶段转换存量贷款、风险参数调整等导致的拨备。

(ii) 本期 / 年拨回包括贷款还款、未发生阶段转换存量贷款、风险参数调整等导致的拨回。

(i) Charge for the period/year comprises the impairment losses attributable to new loans, remaining loans without stage transfers, and changes to risk parameters, etc.

(ii) Reversal for the period/year comprises reversal of impairment losses attributable to loan repaid, remaining loans without stage transfers, and changes to risk parameters, etc.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

##### (a) 减值贷款

##### (a) Impaired advances

减值之客户贷款  
分析如下:

Impaired advances to customers are analysed as follows:

		于 2023 年 6 月 30 日 At 30 June 2023		于 2022 年 12 月 31 日 At 31 December 2022	
		减值 Impaired	特定分类或 减值 Classified or impaired	减值 Impaired	特定分类或 减值 Classified or impaired
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
客户贷款总额	Gross advances to customers	12,554	12,554	8,724	8,724
占客户贷款总额百分比	Percentage of gross advances to customers	0.73%	0.73%	0.53%	0.53%
就上述贷款作出之减值准备	Impairment allowances made in respect of such advances	6,224	6,224	4,992	4,992

特定分类或减值之客户贷款是指按本集团贷款质量分类的「次级」、「呆滞」或「亏损」贷款或分类为第三阶段的贷款。

Classified or impaired advances to customers represent advances which are either classified as "substandard", "doubtful" or "loss" under the Group's classification of loan quality, or classified as Stage 3.

减值准备已考虑上述贷款之抵押品价值。

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

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

##### (a) 减值贷款 (续)

##### (a) Impaired advances (continued)

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$m
就上述有抵押品覆盖的减值客户贷款之抵押品市值	Current market value of collateral held against the covered portion of impaired advances to customers	<u>9,889</u>	<u>4,440</u>
上述有抵押品覆盖之减值客户贷款	Covered portion of impaired advances to customers	<u>6,123</u>	<u>2,387</u>
上述没有抵押品覆盖之减值客户贷款	Uncovered portion of impaired advances to customers	<u>6,431</u>	<u>6,337</u>

于 2023 年 6 月 30 日，没有减值之贸易票据和银行及其他金融机构贷款（2022 年 12 月 31 日：无）。

As at 30 June 2023, there were no impaired trade bills and advances to banks and other financial institutions (31 December 2022: Nil).

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

##### (b) 逾期超过 3 个月之贷款

##### (b) Advances overdue for more than three months

逾期超过 3 个月之贷款总额分析如下：

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

		于 2023 年 6 月 30 日 At 30 June 2023		于 2022 年 12 月 31 日 At 31 December 2022	
		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		金额 Amount	
		港币百万元 HK\$m		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	639	0.04%	2,858	0.17%
- 超过 6 个月但 不超过 1 年	- one year or less but over six months	3,521	0.20%	601	0.04%
- 超过 1 年	- over one year	2,201	0.13%	1,860	0.11%
逾期超过 3 个月之 贷款	Advances overdue for over three months	6,361	0.37%	5,319	0.32%
就上述贷款作出之 减值准备	Impairment allowances made in respect of such advances				
- 第三阶段	- Stage 3	4,784		3,110	

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

##### (b) 逾期超过 3 个月之贷款 (续)

##### (b) Advances overdue for more than three months (continued)

	于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 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	1,550	2,739
上述有抵押品覆盖之客户贷款	899	1,643
上述没有抵押品覆盖之客户贷款	5,462	3,676

逾期贷款或减值贷款的抵押品主要包括公司授信户项下的商用资产如商业、住宅楼宇及飞机、个人授信户项下的住宅按揭物业。

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

于 2023 年 6 月 30 日，没有逾期超过 3 个月之贸易票据和银行及其他金融机构贷款 (2022 年 12 月 31 日：无)。

As at 30 June 2023, there were no trade bills and advances to banks and other financial institutions overdue for more than three months (31 December 2022: Nil).



## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

##### (A) 贷款及其他账项 (续)

##### (d) 客户贷款集中度

(i) 按行业分类之  
客户贷款总额

以下关于客户  
贷款总额之行  
业分类分析，  
其行业分类乃  
参照有关贷款  
及垫款之金管  
局报表的填报  
指示而编制。

#### 3.1 Credit risk (continued)

##### (A) Advances and other accounts (continued)

##### (d) Concentration of advances to customers

(i) Sectoral analysis of gross advances to customers

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

		于 2023 年 6 月 30 日 At 30 June 2023					
		客户贷款总额 Gross advances to customers 港币百万元 HK\$m	抵押品或 其他抵押覆 盖之百分比 % covered by collateral or other security	特定分类 或减值 Classified or impaired 港币百万元 HK\$m	逾期 Overdue 港币百万元 HK\$m	减值准备 - 第三阶段 Impairment allowances - Stage 3 港币百万元 HK\$m	减值准备 - 第一和第二 阶段 Impairment allowances - Stages 1 and 2 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	196,275	25.55%	953	1,059	674	725
- 物业投资	- Property investment	93,268	62.72%	1,122	65	67	423
- 金融业	- Financial concerns	26,936	2.30%	-	-	-	60
- 股票经纪	- Stockbrokers	2,838	88.89%	-	-	-	-
- 批发及零售业	- Wholesale and retail trade	38,575	33.89%	102	288	31	111
- 制造业	- Manufacturing	56,435	8.38%	34	65	23	138
- 运输及运输设备	- Transport and transport equipment	45,956	20.06%	99	11	76	90
- 休闲活动	- Recreational activities	13	100.00%	-	-	-	-
- 资讯科技	- Information technology	40,452	0.29%	35	35	20	59
- 其他	- Others	203,327	42.80%	3,609	4,567	497	453
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	43,801	99.67%	37	433	-	18
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	375,359	99.84%	176	1,726	3	264
- 信用卡贷款	- Credit card advances	11,325	-	90	424	53	171
- 其他	- Others	119,855	95.54%	123	826	48	203
在香港使用之贷款总额	Total loans for use in Hong Kong	1,254,415	60.50%	6,380	9,499	1,492	2,715
贸易融资	Trade financing	56,961	17.29%	215	146	170	97
在香港以外使用之贷款	Loans for use outside Hong Kong	411,701	4.79%	5,959	6,417	4,562	3,482
客户贷款总额	Gross advances to customers	1,723,077	45.76%	12,554	16,062	6,224	6,294



## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

##### (d) 客户贷款集中度 (续)

##### (d) Concentration of advances to customers (continued)

##### (i) 按行业分类之客户贷款总额 (续)

##### (i) Sectoral analysis of gross advances to customers (continued)

		于 2022 年 12 月 31 日 At 31 December 2022					
		客户贷款总额 Gross advances to customers	抵押品或其他抵押覆盖之百分比 % covered by collateral or other security	特定分类或减值 Classified or impaired	逾期 Overdue	减值准备 - 第三阶段 Impairment allowances - Stage 3	减值准备 - 第一和第二阶段 Impairment allowances - Stages 1 and 2
		港币百万元 HK\$m		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
在香港使用之贷款	Loans for use in Hong Kong						
工商金融	Industrial, commercial and financial						
- 物业发展	- Property development	171,614	26.29%	948	967	495	818
- 物业投资	- Property investment	91,525	58.03%	827	862	-	484
- 金融	- Financial concerns	27,029	1.92%	-	-	-	26
- 股票经纪	- Stockbrokers	1,110	68.14%	-	-	-	-
- 批发及零售业	- Wholesale and retail trade	31,704	40.34%	109	207	36	97
- 制造业	- Manufacturing	48,891	6.64%	41	43	23	140
- 运输及运输设备	- Transport and transport equipment	62,411	17.74%	164	71	85	268
- 休闲活动	- Recreational activities	154	96.92%	-	-	-	-
- 资讯科技	- Information technology	34,274	0.29%	34	35	21	68
- 其他	- Others	174,326	43.00%	99	1,118	63	560
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	35,879	99.61%	32	452	-	19
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	367,502	99.82%	176	1,975	1	252
- 信用卡贷款	- Credit card advances	11,962	-	91	480	54	181
- 其他	- Others	115,917	95.36%	133	933	60	223
在香港使用之贷款总额	Total loans for use in Hong Kong	1,174,298	60.88%	2,654	7,143	838	3,136
贸易融资	Trade financing	51,879	18.38%	238	234	164	113
在香港以外使用之贷款	Loans for use outside Hong Kong	423,924	4.85%	5,832	4,699	3,990	3,257
客户贷款总额	Gross advances to customers	1,650,101	45.15%	8,724	12,076	4,992	6,506

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

##### (A) 贷款及其他账项 (续)

##### (d) 客户贷款集中度 (续)

##### (ii) 按地理区域分类之客户贷款总额

下列关于客户贷款之地理区域分析是根据交易对手之所在地，并已顾及风险转移因素。若客户贷款之担保人所在地与客户所在地不同，则风险将转移至担保人之所在地。

##### 客户贷款总额

##### 就客户贷款总额作出之减值准备 - 第一和第二阶段

香港  
中国内地  
其他

#### 3.1 Credit risk (continued)

##### (A) Advances and other accounts (continued)

##### (d) Concentration of advances to customers (continued)

##### (ii) Geographical analysis of gross advances to customers

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

##### Gross advances to customers

	于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
	港币百万元 HK\$'m	港币百万元 HK\$'m
Hong Kong	1,473,609	1,401,266
Chinese Mainland	85,806	86,546
Others	163,662	162,289
	<u>1,723,077</u>	<u>1,650,101</u>

##### Impairment allowances made in respect of the gross advances to customers - Stages 1 and 2

Hong Kong  
Chinese Mainland  
Others

Hong Kong	3,966	3,954
Chinese Mainland	253	357
Others	2,075	2,195
	<u>6,294</u>	<u>6,506</u>

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

##### (d) 客户贷款集中度 (续)

##### (d) Concentration of advances to customers (continued)

(ii) 按地理区域分  
类之客户贷款  
总额 (续)

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

##### 逾期贷款

##### Overdue advances

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$'m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$'m
香港	Hong Kong	12,107	9,359
中国内地	Chinese Mainland	335	353
其他	Others	3,620	2,364
		<b>16,062</b>	<b>12,076</b>

##### 就逾期贷款作 出之减值准 备 - 第三 阶段

##### Impairment allowances made in respect of the overdue advances - Stage 3

香港	Hong Kong	3,480	2,457
中国内地	Chinese Mainland	129	42
其他	Others	1,743	1,555
		<b>5,352</b>	<b>4,054</b>

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (A) 贷款及其他账项 (续)

##### (A) Advances and other accounts (continued)

##### (d) 客户贷款集中度 (续)

##### (d) Concentration of advances to customers (continued)

(ii) 按地理区域分类之客户贷款总额 (续)

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

特定分类或减值贷款

Classified or impaired advances

香港  
中国内地  
其他

Hong Kong  
Chinese Mainland  
Others

于 2023 年  
6 月 30 日  
At 30 June  
2023  
港币百万元  
HK\$m

于 2022 年  
12 月 31 日  
At 31 December  
2022  
港币百万元  
HK\$m

9,150

5,198

275

171

3,129

3,355

12,554

8,724

就特定分类或减值贷款作出之减值准备 - 第三阶段

Impairment allowances made in respect of the classified or impaired advances - Stage 3

香港  
中国内地  
其他

Hong Kong  
Chinese Mainland  
Others

3,763

2,694

147

48

2,314

2,250

6,224

4,992

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

3. 金融风险管理 (续)

3. Financial risk management (continued)

3.1 信贷风险 (续)

3.1 Credit risk (continued)

(B) 收回资产

(B) Repossessed assets

本集团于2023年6月30日持有的收回资产之估值为港币4.27亿元(2022年12月31日: 港币5.46亿元)。这包括本集团通过对抵押取得处置或控制权的物业(如通过法律程序或业主自愿交出抵押资产方式取得)而对借款人的债务进行全数或部分减除。

The estimated market value of repossessed assets held by the Group as at 30 June 2023 amounted to HK\$427 million (31 December 2022: HK\$546 million). The repossessed assets comprise properties in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the proprietors concerned) for release in full or in part of the obligations of the borrowers.

中期财务资料附注  
 (续)

## Notes to the Interim Financial Information (continued)

## 3. 金融风险管理 (续)

## 3. Financial risk management (continued)

## 3.1 信贷风险 (续)

## 3.1 Credit risk (continued)

## (C) 债务证券及存款证

## (C) Debt securities and certificates of deposit

下表为以发行评级及阶段分析之债务证券及存款证账面值。在无发行评级的情况下，则会按发行人的评级报告。

The following tables present an analysis of the carrying value of debt securities and certificates of deposit by issue rating and stage classification. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$m
以公允价值变化计入其 他全面收益之证券 投资	Investment in securities at fair value through other comprehensive income		
- 第一阶段	- Stage 1		
Aaa	Aaa	100,343	79,965
Aa1 至 Aa3	Aa1 to Aa3	279,564	217,825
A1 至 A3	A1 to A3	289,115	304,146
A3 以下	Lower than A3	12,710	14,088
无评级	Unrated	29,110	29,770
		710,842	645,794
- 第二阶段	- Stage 2	-	-
- 第三阶段	- Stage 3	-	-
		710,842	645,794
其中：减值准备	Of which: impairment allowances	(152)	(151)
以摊余成本计量之证 券投资	Investment in securities at amortised cost		
- 第一阶段	- Stage 1		
Aaa	Aaa	160,541	148,951
Aa1 至 Aa3	Aa1 to Aa3	32,507	24,487
A1 至 A3	A1 to A3	63,337	53,834
A3 以下	Lower than A3	7,174	7,648
无评级	Unrated	1,638	1,501
		265,197	236,421
- 第二阶段	- Stage 2	-	-
- 第三阶段	- Stage 3	-	-
		265,197	236,421
减值准备	Impairment allowances	(58)	(61)
		265,139	236,360

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

#### 3.1 Credit risk (continued)

##### (C) 债务证券及存款证 (续)

##### (C) Debt securities and certificates of deposit (continued)

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$m
以公允价值变化计入损 益之金融资产	Financial assets at fair value through profit or loss		
Aaa	Aaa	545	387
Aa1 至 Aa3	Aa1 to Aa3	24,355	15,387
A1 至 A3	A1 to A3	27,578	25,050
A3 以下	Lower than A3	1,807	301
无评级	Unrated	1,250	1,125
		<b>55,535</b>	<b>42,250</b>

于 2023 年 6 月 30 日，没有逾期或减值之债务证券及存款证(2022 年 12 月 31 日：无)。

As at 30 June 2023, there were no overdue or impaired debt securities and certificates of deposit (31 December 2022: Nil).

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

##### (D) 应对疫情的信贷风险管理

2023年上半年,随着防疫措施放宽,以及香港及内地全面通关,访港旅客逐渐回升、社会及经济活动逐渐复常,为经济前景带来正面影响。惟鉴于受疫情影响客户的经营环境及财务状况仍然充满挑战,本集团仍维持一系列的风险管控措施以应对疫情带来的不利影响及不确定性:

- 本集团配合金管局为个人及工商客户推行一系列的纾困措施,以缓解其面对的财务压力及疫情的影响。纾困措施下延期还款的贷款条件是按商业准则进行,因此对相关客户项下的贷款不会自动触发迁移至第二阶段及第三阶段,亦不会分类为经重组贷款。
- 防疫措施的实施对部分行业造成重大打击,当中包括贸易、零售、航空、旅游(含酒店业)、餐饮、娱乐等。本集团持续对有关行业的客户进行风险评估,对客户受到疫情的影响、其应对措施及短期再融资方案逐一进行评估,以识别受影响客户,并纳入观察名单以作持续密切监控,客户的贷款分类及内部评级会根据其最新状况及时重检。

#### 3.1 Credit risk (continued)

##### (D) Credit risk management in response to pandemic

In the first half of 2023, along with the relaxation of quarantine measures and resumption of cross border travel between Hong Kong and the Mainland, the number of tourists visiting Hong Kong gradually picks up, the social and economic activities are rejuvenated with positive economic prospects. In view of the operating environment and financial situations of the affected borrowers under the pandemic remain challenging, the Group is still maintaining a series of risk control measures in response to the adverse impact and the uncertainty brought by the pandemic:

- The Group coordinated with the HKMA in launching various relief measures for individuals and commercial borrowers, in order to alleviate the financial pressure and the impact of the pandemic. The terms of the payment holidays under relief measures are granted on commercial basis, therefore the extension of relief measures to the concerned borrowers do not automatically trigger the migration to Stage 2 and Stage 3, and are not classified as rescheduled advances.
- The implementation of quarantine measures severely hit several industries, including Trading, Retail, Aviation, Tourism (including hospitality), Catering, Entertainment etc. The Group continues to conduct risk-based assessments on the borrowers within these industries. The impacts of the pandemic on the affected borrowers, their respective mitigation measures and short-term refinancing plans are also assessed to identify the vulnerable borrowers, who are put into the watchlist for on-going close monitoring. The loan classification and internal ratings of these borrowers are timely reviewed according to their latest situation.



## 中期财务资料附注 (续)      Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续)      3. Financial risk management (continued)

#### 3.1 信贷风险 (续)

##### (D) 应对疫情的信贷风险管理 (续)

- 本集团定期以不同影响程度的疫情情景进行压力测试，以评估对信用损失及资产质量的潜在影响。
- 本集团每季重检预期信用损失模型所使用的前瞻性宏观经济参数，以反映经济前景的动态变化。对于涉及多次延期的纾困户，本集团会密切监察，并增提其减值准备以抵御纾困措施完结后较高的潜在违约风险。

本集团会持续监察疫情对经济的影响，并将继续采用审慎的资产质量管理措施，避免资产质量出现显著恶化。

#### 3.1 Credit risk (continued)

##### (D) Credit risk management in response to pandemic (continued)

- The Group performs stress testing of different scenarios of containment of pandemic regularly to assess the potential impacts on credit loss and asset quality.
- The Group reviews the forward looking macroeconomic factors used in ECL model on a quarterly basis to reflect the dynamic changes of economic outlook. The Group continues its close monitoring on those borrowers with multiple extensions of relief measures being granted, and additional impairment allowances have been made to address the potential higher default risk of this portfolio upon expiration of the relief measures.

The Group continues to closely monitor the situation brought by the pandemic on the economy and adopts prudent asset quality management to avoid significant deterioration in asset quality.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.2 市场风险

##### (A) 风险值

本集团采用风险值计量一般市场风险，并定期向风险委员会和高层管理人员报告。本集团采用统一的风险值计量模型，运用历史模拟法，以过去2年历史市场数据为参照，计算99%置信水平下及1天持有期内集团层面及各附属机构的风险值，并设定本集团和各附属机构的风险值限额。

下表详述本集团一般市场风险持仓的风险值<sup>1</sup>。

#### 3.2 Market risk

##### (A) VaR

The Group uses the VaR to measure and report general market risks to the RMC and senior management on a periodic basis. The Group adopts a uniformed VaR calculation model, using a historical simulation approach and two years of historical market data, to calculate the VaR of the Group and its subsidiaries over a one-day holding period with a 99% confidence level, and sets up the VaR limit of the Group and its subsidiaries.

The following table sets out the VaR for all general market risk exposures<sup>1</sup> of the Group.

			上半年 最低数值 Minimum	上半年 最高数值 Maximum	上半年 平均数值 Average
年份 Year			于 6 月 30 日 At 30 June	for the first half of year	for the first half of year
			港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
全部市场风险之风险值	VaR for all market risk	2023	38.9	35.7	62.1
		2022	34.5	21.9	61.3
汇率风险之风险值	VaR for foreign exchange risk	2023	19.7	19.3	48.4
		2022	29.4	14.9	39.9
交易账利率风险之风险值	VaR for interest rate risk in the trading book	2023	41.0	32.1	52.7
		2022	16.3	16.2	63.2
交易账股票风险之风险值	VaR for equity risk in the trading book	2023	3.7	0.3	7.8
		2022	1.9	0.3	2.5
商品风险之风险值	VaR for commodity risk	2023	4.6	0.0	13.5
		2022	1.5	0.1	12.3

注:

1. 不包括结构性外汇敞口。

Note:

1. Structural FX positions have been excluded.

## 中期财务资料附注 (续)      Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续)      3. Financial risk management (continued)

#### 3.2 市场风险 (续)

##### (A) 风险值 (续)

虽然风险值是计量市场风险的一项重要指标,但也有其局限性,例如:

- 采用历史市场数据估计未来动态未能顾及所有可能出现的情况,尤其是一些极端情况;
- 1天持有期的计算方法假设所有头盘均可以在一日內套现或对冲。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,可能未能在1天持有期內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。

#### 3.2 Market risk (continued)

##### (A) VaR (continued)

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

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

**中期财务资料附注**  
**(续)****Notes to the Interim Financial Information (continued)****3. 金融风险管理 (续)****3. Financial risk management (continued)****3.2 市场风险 (续)****3.2 Market risk (continued)****(A) 风险值 (续)****(A) VaR (continued)**

本集团充分了解风险值指标的局限性，因此，制定了压力测试指标及限额以评估和管理风险值不能涵盖的市场风险。市场风险压力测试包括改变风险因素及不同严峻程度下所作的敏感性测试，以及对历史事件的情景分析，如1987股灾、1994债券市场危机、1997亚洲金融危机、2001年美国911事件以及2008金融海啸等。

The Group recognises these limitations by formulating stress test indicators and limits to assess and manage the market risk uncovered by VaR. The stress testing programme of the market risk includes sensitivity testing on changes in risk factors with various degrees of severity, as well as scenario analysis on historical events including the 1987 Equity Market Crash, 1994 Bond Market Crash, 1997 Asian Financial Crisis, 2001 9-11 event and 2008 Financial Tsunami, etc.

**(B) 外汇风险****(B) Currency risk**

本集团的资产及负债集中在港元、美元及人民币等主要货币。为确保外汇风险承担保持在可接受水平，本集团利用风险限额（例如头盘及风险值限额）作为监控工具。此外，本集团致力于减少同一货币的资产与负债错配，并通常利用外汇合约（例如外汇掉期）管理由外币资产及负债所产生的外汇风险。

The Group's assets and liabilities are denominated in major currencies, particularly HK Dollar, US Dollar and Renminbi. To ensure the currency risk exposure of the Group is kept to an acceptable level, risk limits (e.g. Position and VaR limit) are used to serve as a monitoring tool. Moreover, the Group seeks to minimise the gap between assets and liabilities in the same currency. Foreign exchange contracts (e.g. FX swaps) are usually used to manage FX risk associated with foreign currency-denominated assets and liabilities.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.2 市场风险 (续)

##### (B) 外汇风险 (续)

下表列出本集团因自营交易、非自营交易及结构性仓位而产生之主要外币风险额，并参照有关持有外汇情况之金管局报表的填报指示而编制。期权盘净额乃根据所有外汇期权合约之「得尔塔加权持仓」为基础计算。

#### 3.2 Market risk (continued)

##### (B) Currency risk (continued)

The following is a summary of the Group's major foreign currency exposures arising from trading, non-trading and structural positions and is prepared with reference to the completion instructions for the HKMA return of foreign currency position. The net options position is calculated based on the basis of delta-weighted positions of all foreign exchange options contracts.

		于 2023 年 6 月 30 日 At 30 June 2023							
		港币百万元等值 Equivalent in million of HK\$							
		美元 US Dollars	英镑 Pound Sterling	日圆 Japanese Yen	欧元 Euro	人民币 Renminbi	澳元 Australian Dollars	其他外币 Other foreign currencies	外币总额 Total foreign currencies
现货资产	Spot assets	944,047	23,643	93,423	47,456	508,140	17,796	73,944	1,708,449
现货负债	Spot liabilities	(932,060)	(29,260)	(18,608)	(37,466)	(494,376)	(31,639)	(63,846)	(1,607,255)
远期买入	Forward purchases	1,012,712	28,520	74,182	83,610	447,286	34,689	62,890	1,743,889
远期卖出	Forward sales	(1,026,898)	(22,643)	(141,489)	(92,950)	(456,928)	(20,627)	(74,100)	(1,835,635)
期权盘净额	Net options position	3,687	(500)	(34)	(1)	(1,494)	(216)	250	1,692
长 / (短) 盘净额	Net long/(short) position	1,488	(240)	7,474	649	2,628	3	(862)	11,140

		于 2022 年 12 月 31 日 At 31 December 2022							
		港币百万元等值 Equivalent in million of HK\$							
		美元 US Dollars	英镑 Pound Sterling	日圆 Japanese Yen	欧元 Euro	人民币 Renminbi	澳元 Australian Dollars	其他外币 Other foreign currencies	外币总额 Total foreign currencies
现货资产	Spot assets	938,024	25,728	107,461	64,552	493,341	33,695	67,511	1,730,312
现货负债	Spot liabilities	(950,990)	(33,831)	(19,120)	(32,649)	(466,934)	(37,840)	(61,223)	(1,602,587)
远期买入	Forward purchases	917,539	29,024	47,522	84,569	419,174	27,865	59,524	1,585,217
远期卖出	Forward sales	(897,019)	(21,039)	(135,669)	(115,911)	(443,312)	(23,811)	(66,850)	(1,703,611)
期权盘净额	Net options position	1,208	(11)	11	(42)	(563)	85	(11)	677
长 / (短) 盘净额	Net long/(short) position	8,762	(129)	205	519	1,706	(6)	(1,049)	10,008

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.2 市场风险 (续)

#### 3.2 Market risk (continued)

##### (B) 外汇风险 (续)

##### (B) Currency risk (continued)

于 2023 年 6 月 30 日

At 30 June 2023

港币百万元等值

Equivalent in million of HK\$

	美元 US Dollars	泰铢 Baht	马来西亚 林吉特 Malaysian Ringgit	菲律宾 披索 Philippine Peso	其他外币 Other foreign currencies	外币总额 Total foreign currencies
结构性仓位净额 Net structural position	31,254	2,354	2,995	1,772	5,171	43,546

于 2022 年 12 月 31 日

At 31 December 2022

港币百万元等值

Equivalent in million of HK\$

	美元 US Dollars	泰铢 Baht	马来西亚 林吉特 Malaysian Ringgit	菲律宾 披索 Philippine Peso	其他外币 Other foreign currencies	外币总额 Total foreign currencies
结构性仓位净额 Net structural position	31,172	2,285	2,905	1,717	4,371	42,450

附注内的比较数字  
已重列以符合本期  
之列示形式。

The comparative figures in the note have been restated to conform with current period presentation.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.2 市场风险 (续)

#### 3.2 Market risk (continued)

##### (C) 利率风险

##### (C) Interest rate risk

下表概述了本集团于 2023 年 6 月 30 日及 2022 年 12 月 31 日之资产负债表内的利率风险承担。表内以账面值列示资产及负债，并按合约重订息率日期或到期日（以较早者为准）分类。

The tables below summarise the Group's on-balance sheet exposure to interest rate risk as at 30 June 2023 and 31 December 2022. Included in the tables are the assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing date and maturity date.

		于 2023 年 6 月 30 日						
		At 30 June 2023						
		一个月内 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m
<b>资产</b>	<b>Assets</b>							
库存现金及在银行及其他金融机构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	294,295	37,679	34,451	2,278	-	44,594	413,297
以公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	18,034	25,869	16,488	13,516	5,918	39	79,864
衍生金融工具	Derivative financial instruments	-	-	-	-	-	75,053	75,053
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	210,010	210,010
贷款及其他账项	Advances and other accounts	1,386,631	231,672	40,496	43,352	7,529	6,837	1,716,517
证券投资	Investment in securities							
- 以公允价值变化计入其他全面收益	- At FVOCI	166,226	121,211	185,451	185,438	52,516	3,094	713,936
- 以摊余成本计量	- At amortised cost	4,128	10,231	103,385	115,351	32,044	-	265,139
联营公司及合营企业权益	Interests in associates and joint ventures	-	-	-	-	-	604	604
投资物业	Investment properties	-	-	-	-	-	16,485	16,485
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	43,149	43,149
其他资产（包括应收税项及递延税项资产）	Other assets (including current and deferred tax assets)	9,164	-	-	-	-	50,485	59,649
<b>资产总额</b>	<b>Total assets</b>	<b>1,878,478</b>	<b>426,662</b>	<b>380,271</b>	<b>359,935</b>	<b>98,007</b>	<b>450,350</b>	<b>3,593,703</b>

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.2 市场风险 (续) 3.2 Market risk (continued)

##### (C) 利率风险 (续) (C) Interest rate risk (continued)

于 2023 年 6 月 30 日

At 30 June 2023

		一个月 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	210,010	210,010
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	258,788	11,699	181	-	-	20,330	290,998
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	14,617	19,976	16,400	1,153	61	-	52,207
衍生金融工具	Derivative financial instruments	-	-	-	-	-	56,270	56,270
客户存款	Deposits from customers	1,494,209	437,453	356,886	2,426	-	176,752	2,467,726
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	1,635	-	1,967	-	-	-	3,602
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)	36,542	3	29	774	399	71,282	109,029
后偿负债	Subordinated liabilities	-	-	-	75,627	-	-	75,627
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,805,791</b>	<b>469,131</b>	<b>375,463</b>	<b>79,980</b>	<b>460</b>	<b>534,644</b>	<b>3,265,469</b>
利率敏感度缺口	Interest sensitivity gap	72,687	(42,469)	4,808	279,955	97,547	(84,294)	328,234



## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.2 市场风险 (续) 3.2 Market risk (continued)

##### (C) 利率风险 (续) (C) Interest rate risk (continued)

于 2022 年 12 月 31 日

At 31 December 2022

		一个月 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m
<b>资产</b>	<b>Assets</b>							
库存现金及在银行及其他金融机 构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	422,807	28,550	29,557	2,285	-	48,793	531,992
以公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	17,340	18,985	9,749	13,495	1,318	25	60,912
衍生金融工具	Derivative financial instruments	-	-	-	-	-	61,660	61,660
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	208,770	208,770
贷款及其他账项	Advances and other accounts	1,436,947	133,608	26,411	34,107	7,448	7,424	1,645,945
证券投资	Investment in securities							
- 以公允价值变化计入其他全面 收益	- At FVOCI	110,497	162,836	175,368	158,200	38,893	2,457	648,251
- 以摊余成本计量	- At amortised cost	1,949	1,921	66,891	145,109	20,490	-	236,360
联营公司及合营企业权益	Interests in associates and joint ventures	-	-	-	-	-	616	616
投资物业	Investment properties	-	-	-	-	-	16,520	16,520
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	43,723	43,723
其他资产 (包括应收税项及递延税 项资产)	Other assets (including current and deferred tax assets)	7,943	-	-	-	-	28,432	36,375
<b>资产总额</b>	<b>Total assets</b>	<b>1,997,483</b>	<b>345,900</b>	<b>307,976</b>	<b>353,196</b>	<b>68,149</b>	<b>418,420</b>	<b>3,491,124</b>

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.2 市场风险 (续)

#### 3.2 Market risk (continued)

##### (C) 利率风险 (续)

##### (C) Interest rate risk (continued)

于 2022 年 12 月 31 日

At 31 December 2022

		一个月 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不计息 Non- interest bearing	总计 Total
		港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	-	-	-	-	-	208,770	208,770
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	275,644	1,335	5,700	101	-	33,377	316,157
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	19,496	15,538	21,541	1,451	1,425	-	59,451
衍生金融工具	Derivative financial instruments	-	-	-	-	-	50,295	50,295
客户存款	Deposits from customers	1,481,555	381,657	324,513	1,735	-	190,060	2,379,520
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	-	-	1,702	1,934	-	-	3,636
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)	29,736	9	31	787	406	55,606	86,575
后偿负债	Subordinated liabilities	-	-	-	76,393	-	-	76,393
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,806,431</b>	<b>398,539</b>	<b>353,487</b>	<b>82,401</b>	<b>1,831</b>	<b>538,108</b>	<b>3,180,797</b>
利率敏感度缺口	Interest sensitivity gap	191,052	(52,639)	(45,511)	270,795	66,318	(119,688)	310,327

表内的资产及负债均按照附注 1(b) 重大会计政策中所述的相关会计准则计量。

Assets and liabilities in the tables are measured in accordance with relevant accounting standards as described in Note 1(b) material accounting policies.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.3 流动资金风险

#### 3.3 Liquidity risk

##### (A) 流动性覆盖率及稳定资金净额比率

##### (A) Liquidity coverage ratio and net stable funding ratio

		2023	2022
流动性覆盖比率的平均值	Average value of liquidity coverage ratio		
- 第一季度	- First quarter	189.68%	159.16%
- 第二季度	- Second quarter	188.89%	149.49%

流动性覆盖比率的平均值是基于该季度的每个工作日终结时的流动性覆盖比率的算术平均数及有关流动性状况之金管局报表列明的计算方法及指示计算。

Average value of liquidity coverage ratio is calculated based on the arithmetic mean of the liquidity coverage ratio as at the end of each working day in the quarter and the calculation methodology and instructions set out in the HKMA return of liquidity position.

		2023	2022
稳定资金净额比率的季度终结值	Quarter-end value of net stable funding ratio		
- 第一季度	- First quarter	134.51%	123.86%
- 第二季度	- Second quarter	131.56%	126.87%

稳定资金净额比率的季度终结值是基于有关稳定资金状况之金管局报表列明的计算方法及指示计算。

Quarter-end value of net stable funding ratio is calculated based on the calculation methodology and instructions set out in the HKMA return of stable funding position.

流动性覆盖率及稳定资金净额比率是以综合基础计算，并根据《银行业（流动性）规则》由中银香港及其部分金管局指定之附属公司组成。

Liquidity coverage ratio and net stable funding ratio are computed on the consolidated basis which comprise the positions of BOCHK and certain subsidiaries specified by the HKMA in accordance with the Banking (Liquidity) Rules.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.3 流动资金风险 (续) 3.3 Liquidity risk (continued)

##### (B) 到期日分析

下表为本集团于2023年6月30日及2022年12月31日之资产及负债的到期日分析，按于结算日时，资产及负债相符合约到期日的剩余期限分类。

##### (B) Maturity analysis

The tables below analyse the Group's assets and liabilities as at 30 June 2023 and 31 December 2022 into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

		于 2023 年 6 月 30 日 At 30 June 2023							总计 Total
		即期 On demand	一个月 Up to 1 month	一至 三 个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不确定 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	港币 百万元 HK\$'m	港币 百万元 HK\$'m
<b>资产</b>	<b>Assets</b>								
库存现金及在银行及其他金融机构之结余及定期存放	Cash and balances and placements with banks and other financial institutions	262,027	76,850	37,705	34,454	2,251	-	10	413,297
以公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	-	13,280	28,111	16,652	15,924	5,858	39	79,864
衍生金融工具	Derivative financial instruments	15,384	7,508	7,282	13,898	21,919	9,062	-	75,053
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	210,010	-	-	-	-	-	-	210,010
贷款及其他账项	Advances and other accounts	335,355	75,018	60,389	213,746	615,357	410,094	6,558	1,716,517
证券投资	Investment in securities								
- 以公允价值变化计入其他全面收益	- At FVOCI	-	149,297	121,784	190,248	190,130	59,383	3,094	713,936
- 以摊余成本计量	- At amortised cost	-	3,135	11,170	103,673	115,347	31,814	-	265,139
联营公司及合营企业权益	Interests in associates and joint ventures	-	-	-	-	-	-	604	604
投资物业	Investment properties	-	-	-	-	-	-	16,485	16,485
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	-	43,149	43,149
其他资产 (包括应收税项及递延税项资产)	Other assets (including current and deferred tax assets)	20,575	35,007	277	1,065	302	-	2,423	59,649
<b>资产总额</b>	<b>Total assets</b>	<b>843,351</b>	<b>360,095</b>	<b>266,718</b>	<b>573,736</b>	<b>961,230</b>	<b>516,211</b>	<b>72,362</b>	<b>3,593,703</b>
<b>负债</b>	<b>Liabilities</b>								
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	210,010	-	-	-	-	-	-	210,010
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	206,094	73,023	11,386	181	314	-	-	290,998
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	14,510	20,092	16,401	1,144	60	-	52,207
衍生金融工具	Derivative financial instruments	10,622	4,757	6,134	10,310	17,462	6,985	-	56,270
客户存款	Deposits from customers	1,176,385	494,576	437,453	356,886	2,426	-	-	2,467,726
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	-	1,635	10	1,957	-	-	-	3,602
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)	62,902	32,448	311	6,523	6,760	85	-	109,029
后偿负债	Subordinated liabilities	-	-	-	1,550	74,077	-	-	75,627
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,666,013</b>	<b>620,949</b>	<b>475,386</b>	<b>393,808</b>	<b>102,183</b>	<b>7,130</b>	<b>-</b>	<b>3,265,469</b>
流动资金缺口	Net liquidity gap	(822,662)	(260,854)	(208,668)	179,928	859,047	509,081	72,362	328,234

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.3 流动资金风险 (续) 3.3 Liquidity risk (continued)

##### (B) 到期日分析 (续) (B) Maturity analysis (continued)

		于 2022 年 12 月 31 日 At 31 December 2022						
		即期 On demand	一个月内 Up to 1 month	一至 三个月 1 to 3 months	三至 十二个月 3 to 12 months	一至五年 1 to 5 years	五年以上 Over 5 years	不确定 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	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之结余及定期存放	Cash and balances and placements with banks and other financial institutions	405,574	66,008	28,573	29,566	2,253	-	18
以公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	-	14,111	19,975	8,589	16,714	1,498	25
衍生金融工具	Derivative financial instruments	14,493	4,731	4,078	7,993	20,135	10,230	-
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	208,770	-	-	-	-	-	-
贷款及其他账项	Advances and other accounts	303,647	73,260	58,883	174,615	637,249	394,365	3,926
证券投资	Investment in securities							
- 以公允价值变化计入其他全面收益	- At FVOCI	-	101,707	155,941	178,774	164,022	45,350	2,457
- 以摊余成本计量	- At amortised cost	-	2,093	1,730	67,301	144,833	20,403	-
联营公司及合资企业权益	Interests in associates and joint ventures	-	-	-	-	-	-	616
投资物业	Investment properties	-	-	-	-	-	-	16,520
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	-	43,723
其他资产 (包括应收税项及递延税项资产)	Other assets (including current and deferred tax assets)	20,073	12,653	396	512	263	-	2,478
<b>资产总额</b>	<b>Total assets</b>	<b>952,557</b>	<b>274,563</b>	<b>269,576</b>	<b>467,350</b>	<b>985,469</b>	<b>471,846</b>	<b>69,763</b>
<b>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币	Hong Kong SAR currency notes in circulation	208,770	-	-	-	-	-	-
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	259,214	49,730	788	5,700	725	-	-
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	19,496	15,557	21,547	1,441	1,410	-
衍生金融工具	Derivative financial instruments	9,833	3,386	5,772	7,383	16,503	7,418	-
客户存款	Deposits from customers	1,232,253	439,362	381,657	324,513	1,735	-	-
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	-	22	10	1,679	1,925	-	-
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)	60,768	14,219	2,200	2,490	6,806	92	-
后偿负债	Subordinated liabilities	-	-	-	332	76,061	-	-
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,770,838</b>	<b>526,215</b>	<b>405,984</b>	<b>363,644</b>	<b>105,196</b>	<b>8,920</b>	<b>-</b>
流动资金缺口	Net liquidity gap	(818,281)	(251,652)	(136,408)	103,706	880,273	462,926	69,763

中期财务资料附注  
(续)

**Notes to the Interim Financial Information (continued)**

**3. 金融风险管理 (续)**

**3. Financial risk management (continued)**

**3.3 流动资金风险 (续)**

**3.3 Liquidity risk (continued)**

**(B) 到期日分析 (续)**

**(B) Maturity analysis (continued)**

按尚余到期日对债务证券之分析是根据合约到期日分类。所作披露不代表此等证券将持有至到期日。

The analysis of debt securities by remaining period to maturity is based on contractual maturity date. The disclosure does not imply that the securities will be held to maturity.

## 中期财务资料附注 (续)

## Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续)

### 3. Financial risk management (continued)

#### 3.4 资本管理

#### 3.4 Capital management

金管局根据综合基准及单独基准监管中银香港及其部分金管局指定之附属公司,从而取得该等公司之资本充足比率资料,并为该等公司厘定整体之资本要求。经营银行业务之个别海外附属公司及分行受当地银行业监管机构直接监管,该等机构会厘定有关附属公司及分行之资本充足规定,并监察遵行情况。若干并非经营银行业务的金融服务附属公司亦受所属地区的监管机构监管,并须遵守有关资本规定。

本集团已采用基础内部评级基准算法计算大部分非证券化类别风险承担的信贷风险资本要求。剩余小部分信贷风险承担按标准(信贷风险)算法计算。本集团采用标准信贷估值调整方法,计算具有信贷估值调整风险的交易对手资本要求。

本集团继续采用内部模式算法计算外汇及利率的一般市场风险资本要求,并获金管局批准豁免计算结构性外汇敞口产生的市场风险资本要求。本集团继续采用标准(市场风险)算法计算其余市场风险资本要求。

本集团继续采用标准(业务操作风险)算法计算操作风险资本要求。

The HKMA supervises BOCHK and certain subsidiaries specified by the HKMA on a consolidated and solo basis and, as such, receives information on the capital adequacy of, and sets capital requirements for those companies as a whole. Individual overseas banking subsidiaries and branches are directly regulated by their local banking supervisors, who set and monitor their capital adequacy requirements. Certain non-banking financial subsidiaries are also subject to the supervision and capital requirements of local regulatory authorities.

The Group has adopted the foundation internal ratings-based ("FIRB") approach to calculate the credit risk capital charge for the majority of its non-securitisation exposures. Small residual credit exposures are remained under the standardised (credit risk) ("STC") approach. The Group has adopted the standardised credit valuation adjustment ("CVA") method to calculate the capital charge for the CVA risk of the counterparty.

The Group continues to adopt the internal models ("IMM") approach to calculate the general market risk capital charge for foreign exchange and interest rate exposures and, with the approval from the HKMA, exclude its structural FX positions in the calculation of the market risk capital charge. The Group continues to adopt the standardised (market risk) ("STM") approach to calculate the market risk capital charge for the remaining exposures.

The Group continues to adopt the standardised (operational risk) ("STO") approach to calculate the operational risk capital charge.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理的(续) 3. Financial risk management (continued)

#### 3.4 资本管理(续)

金管局已将中银香港归类为中国银行处置机制集团的重要附属公司,并要求中银香港由2023年1月1日开始满足《金融机构(处置机制)(吸收亏损能力规定—银行界)规则》(「LAC条例」)下适用之内部吸收亏损能力规定。

#### (A) 监管综合基础

监管规定的综合基础乃根据《银行业(资本)规则》由中银香港及其部分金管局指定之附属公司组成。在会计处理方面,则按照香港财务报告准则综合附属公司。

包括在会计准则综合范围,而不包括在监管规定综合范围内的附属公司之详情如下:

#### 3.4 Capital management (continued)

The HKMA has classified BOCHK as a material subsidiary of the BOC resolution group and required BOCHK to comply with the applicable internal loss-absorbing capacity requirements under the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules ("LAC Rules"), with compliance period starting from 1 January 2023.

#### (A) Basis of regulatory consolidation

The consolidation basis for regulatory purposes comprises the positions of BOCHK and certain subsidiaries specified by the HKMA in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with HKFRSs.

The particulars of subsidiaries which are included within the accounting scope of consolidation but not included within the regulatory scope of consolidation are as follows:

名称	Name	于2023年6月30日 At 30 June 2023		于2022年12月31日 At 31 December 2022	
		资产总额	资本总额	资产总额	资本总额
		Total assets	Total equity	Total assets	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
中银集团信托人有限公司	BOC Group Trustee Company Limited	200	200	200	200
中银国际英国保诚信托有限公司	BOCI-Prudential Trustee Limited	547	454	626	478
China Bridge (Malaysia) Sdn. Bhd.	China Bridge (Malaysia) Sdn. Bhd.	26	(4)	20	(12)
中国银行(香港)代理人有限公司	Bank of China (Hong Kong) Nominees Limited	-	-	-	-
中国银行(香港)信托有限公司	Bank of China (Hong Kong) Trustees Limited	8	8	8	8
中银金融服务(南宁)有限公司	BOC Financial Services (Nanning) Company Limited	136	42	152	43



## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.4 资本管理 (续)

#### 3.4 Capital management (continued)

##### (A) 监管综合基础 (续)

##### (A) Basis of regulatory consolidation (continued)

名称	Name	于 2023 年 6 月 30 日 At 30 June 2023		于 2022 年 12 月 31 日 At 31 December 2022	
		资产总额	资本总额	资产总额	资本总额
		Total assets 港币百万元 HK\$m	Total equity 港币百万元 HK\$m	Total assets 港币百万元 HK\$m	Total equity 港币百万元 HK\$m
中银信息科技(深圳)有限公司	BOCHK Information Technology (Shenzhen) Co., Ltd.	373	260	372	258
中银信息技术服务(深圳)有限公司	BOCHK Information Technology Services (Shenzhen) Co., Ltd.	393	342	401	342
宝生金融投资服务有限公司	Po Sang Financial Investment Services Company Limited	359	346	366	345
宝生证券有限公司	Po Sang Securities Limited	538	408	570	402
新华信托有限公司	Sin Hua Trustee Limited	5	5	5	5
Billion Express Development Inc.	Billion Express Development Inc.	-	-	-	-
Billion Orient Holdings Ltd.	Billion Orient Holdings Ltd.	-	-	-	-
Elite Bond Investments Ltd.	Elite Bond Investments Ltd.	-	-	-	-
Express Capital Enterprise Inc.	Express Capital Enterprise Inc.	-	-	-	-
Express Charm Holdings Corp.	Express Charm Holdings Corp.	-	-	-	-
Express Shine Assets Holdings Corp.	Express Shine Assets Holdings Corp.	-	-	-	-
Express Talent Investment Ltd.	Express Talent Investment Ltd.	-	-	-	-
Gold Medal Capital Inc.	Gold Medal Capital Inc.	-	-	-	-
Gold Tap Enterprises Inc.	Gold Tap Enterprises Inc.	-	-	-	-
Maxi Success Holdings Ltd.	Maxi Success Holdings Ltd.	-	-	-	-
Smart Linkage Holdings Inc.	Smart Linkage Holdings Inc.	-	-	-	-
Smart Union Capital Investments Ltd.	Smart Union Capital Investments Ltd.	-	-	-	-
Success Trend Development Ltd.	Success Trend Development Ltd.	-	-	-	-
Wise Key Enterprises Corp.	Wise Key Enterprises Corp.	-	-	-	-

## 中期财务资料附注 (续) **Notes to the Interim Financial Information (continued)**

### 3. 金融风险管理 (续) **3. Financial risk management (continued)**

#### 3.4 资本管理 (续)

#### 3.4 Capital management (continued)

##### (A) 监管综合基础 (续)

##### (A) Basis of regulatory consolidation (continued)

以上附属公司的主要业务载于「附录一本银行之附属公司」。

The principal activities of the above subsidiaries are set out in "Appendix – Subsidiaries of the Bank".

于2023年6月30日，并无任何附属公司只包括在监管规定综合范围，而不包括在会计准则综合范围（2022年12月31日：无）。

There were no subsidiaries which are included within the regulatory scope of consolidation but not included within the accounting scope of consolidation as at 30 June 2023 (31 December 2022: Nil).

于2023年6月30日，亦无任何附属公司同时包括在会计准则和监管规定综合范围而使用不同综合方法（2022年12月31日：无）。

There were also no subsidiaries which are included within both the accounting scope of consolidation and the regulatory scope of consolidation where the methods of consolidation differ as at 30 June 2023 (31 December 2022: Nil).

本集团在不同国家 / 地区经营附属公司，这些公司的资本须受当地规则监管，而本集团成员公司之间相互转让资金或监管资本，亦可能受到限制。

The Group operates subsidiaries in different countries/regions where capital is governed by local rules and there may be restrictions on the transfer of funds or regulatory capital between the members of the Group.

##### (B) 资本比率

##### (B) Capital ratio

资本比率分析如下：

The capital ratios are analysed as follows:

		于2023年 6月30日 At 30 June 2023	于2022年 12月31日 At 31 December 2022
普通股一级资本比率	CET1 capital ratio	19.00%	17.51%
一级资本比率	Tier 1 capital ratio	20.75%	19.30%
总资本比率	Total capital ratio	22.99%	21.52%

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**3. 金融风险管理 (续)**
**3. Financial risk management (continued)**
**3.4 资本管理 (续)**
**3.4 Capital management (continued)**
**(B) 资本比率 (续)**
**(B) Capital ratio (continued)**

用于计算以上资本比率之扣减后的综合资本基础分析如下：

The consolidated capital base after deductions used in the calculation of the above capital ratios is analysed as follows:

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$m
普通股一级(CET1)资本：票据及储备	CET1 capital: instruments and reserves		
直接发行的合资格 CET1 资本票据	Directly issued qualifying CET1 capital instruments	43,043	43,043
保留溢利	Retained earnings	222,833	206,222
已披露储备	Disclosed reserves	38,214	36,914
监管扣减之前的 CET1 资本	CET1 capital before regulatory deductions	304,090	286,179
CET1 资本：监管扣减	CET1 capital: regulatory deductions		
估值调整	Valuation adjustments	(36)	(33)
其他无形资产（已扣除相联的递延税项负债）	Other intangible assets (net of associated deferred tax liabilities)	(1,789)	(1,760)
递延税项资产（已扣除相联的递延税项负债）	Deferred tax assets (net of associated deferred tax liabilities)	(257)	(286)
按公允价值计值的负债因本身的信用风险变动所产生的损益	Gains and losses due to changes in own credit risk on fair valued liabilities	(108)	(159)
因土地及建筑物（自用及投资用途）进行价值重估而产生的累积公允价值收益	Cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties)	(47,530)	(47,488)
一般银行业务风险监控储备	Regulatory reserve for general banking risks	(7,486)	(6,655)
对 CET1 资本的监管扣减总额	Total regulatory deductions to CET1 capital	(57,206)	(56,381)
CET1 资本	CET1 capital	246,884	229,798

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**3. 金融风险管理 (续)**
**3. Financial risk management (continued)**
**3.4 资本管理 (续)**
**3.4 Capital management (continued)**
**(B) 资本比率 (续)**
**(B) Capital ratio (continued)**

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$m
AT1 资本: 票据	AT1 capital: instruments		
合资格 AT1 资本票据根据适用会计准则列为股本类别	Qualifying AT1 capital instruments classified as equity under applicable accounting standards	23,476	23,476
监管扣减之前的 AT1 资本	AT1 capital before regulatory deductions	23,476	23,476
AT1 资本: 监管扣减	AT1 capital: regulatory deductions		
于在监管综合范围以外的金融业实体发行的 AT1 资本票据的重大 LAC 投资	Significant LAC investments in AT1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	(800)	-
对 AT1 资本的监管扣减总额	Total regulatory deductions to AT1 capital	(800)	-
AT1 资本	AT1 capital	22,676	23,476
一级资本	Tier 1 capital	269,560	253,274
二级资本: 票据及准备金	Tier 2 capital: instruments and provisions		
合资格计入二级资本的集体准备金及一般银行业务风险监管储备	Collective provisions and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	7,781	7,678
监管扣减之前的二级资本	Tier 2 capital before regulatory deductions	7,781	7,678
二级资本: 监管扣减	Tier 2 capital: regulatory deductions		
加回合资格计入二级资本的因土地及建筑物(自用及投资用途)进行价值重估而产生的累积公允价值收益	Add back of cumulative fair value gains arising from the revaluation of land and buildings (own-use and investment properties) eligible for inclusion in Tier 2 capital	21,389	21,370
对二级资本的监管扣减总额	Total regulatory adjustments to Tier 2 capital	21,389	21,370
二级资本	Tier 2 capital	29,170	29,048
监管资本总额	Total regulatory capital	298,730	282,322

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 3. 金融风险管理 (续) 3. Financial risk management (continued)

#### 3.4 资本管理 (续)

#### 3.4 Capital management (continued)

##### (B) 资本比率 (续)

##### (B) Capital ratio (continued)

缓冲资本比率分析如下：

The capital buffer ratios are analysed as follows:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
防护缓冲资本比率	Capital conservation buffer ratio	<u>2.500%</u>	<u>2.500%</u>
较高吸收亏损能力 比率	Higher loss absorbency ratio	<u>1.500%</u>	<u>1.500%</u>
逆周期缓冲资本比 率	Countercyclical capital buffer ratio	<u>0.822%</u>	<u>0.817%</u>

附注内的比较数字  
已重列以符合本期  
之列示形式。

The comparative figures in the note have been restated to conform with current period presentation.

##### (C) 杠杆比率

##### (C) Leverage ratio

杠杆比率分析如下：

The leverage ratio is analysed as follows:

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$'m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$'m
一级资本	Tier 1 capital	<u>269,560</u>	<u>253,274</u>
杠杆比率风险承担	Leverage ratio exposure	<u>3,479,089</u>	<u>3,370,353</u>
杠杆比率	Leverage ratio	<u>7.75%</u>	<u>7.51%</u>

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 4. 金融资产和负债的公允价值 4. Fair values of financial assets and liabilities

所有以公允价值计量或在财务报表内披露的金融工具，均按香港财务报告准则第13号「公允价值计量」的定义，于公允价值层级表内分类。该等分类乃参照估值方法所采用的因素之可观察性及重大性，并基于对整体公允价值计量有重大影响之最低层级因素来厘定：

- 第一层级：相同资产或负债在活跃市场中的报价（未经调整）。此层级包括在交易所上市的股份证券、部分政府发行的债务工具及若干场内交易的衍生工具合约。
- 第二层级：乃基于估值技术所采用的最低层级因素（同时需对整体公允价值计量有重大影响）可被直接或间接地观察。此层级包括大部分场外交易的衍生工具合约、从估值服务供应商获取价格的债务证券及存款证、发行的结构性存款、贷款及其他账项，以及其他债务工具。同时亦包括对可观察的市场因素进行了不重大调整或校准的若干外汇合约。
- 第三层级：乃基于估值技术所采用的最低层级因素（同时需对整体公允价值计量有重大影响）属不可被观察。此层级包括有重大不可观察因素的股权投资及贷款及其他账项。

All financial instruments for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy as defined in HKFRS 13, "Fair value measurement". The categorisation are determined with reference to the observability and significance of the inputs used in the valuation methods and based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: based on quoted prices (unadjusted) in active markets for identical assets or liabilities. This category includes equity securities listed on exchange, debt instruments issued by certain governments and certain exchange-traded derivative contracts.
- Level 2: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly. This category includes majority of the over-the-counter ("OTC") derivative contracts, debt securities and certificates of deposit with quote from pricing services vendors, issued structured deposits, advances and other accounts and other debt instruments. It also includes certain foreign exchange contracts with insignificant adjustments or calibrations made to observable market inputs.
- Level 3: based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. This category includes equity investments and advances and other accounts with significant unobservable inputs.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

对于以重复基准确认于财务报表的金融工具，本集团会于每一财务报告周期的结算日重新评估其分类（基于对整体公允价值计量有重大影响之最低层级因素），以确定有否在公允价值层级之间发生转移。

For financial instruments that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

#### 4.1 以公允价值计量的金融工具

#### 4.1 Financial instruments measured at fair value

本集团建立了完善的公允价值管治及控制架构，公允价值数据由独立于前线的控制单位确定或核实。各控制单位负责独立核实前线业务之估值结果及重大公允价值数据。其他特定控制程序包括核实可观察的估值参数、审核新的估值模型及任何模型改动、根据可观察的市场交易价格校准及回顾测试所采用的估值模型、深入分析日常重大估值变动、评估重大不可观察估值参数及估值调整。重大估值事项将向高层管理人员、风险委员会及审计委员会汇报。

The Group has an established governance structure and controls framework to ensure that fair values are either determined or validated by control units independent of the front offices. Control units have overall responsibility for independent verification of valuation results from front line businesses and all other significant fair value measurements. Other specific controls include verification of observable pricing inputs; review and approval for new models and changes to models; calibration and back-testing of models against observed market transactions; analysis and investigation of significant daily valuation movements; review of significant unobservable inputs and valuation adjustments. Significant valuation issues are reported to senior management, Risk Committee and Audit Committee.

一般而言，金融工具以单一工具为计量基础。香港财务报告准则第13号允许在满足特定条件的前提下，可以选用会计政策以同一投资组合下的金融资产及金融负债的净敞口作为公允价值的计量基础。本集团的估值调整以单一工具为基础，与金融工具的计量基础一致。根据衍生金融工具的风险管理政策及系统，一些满足特定条件的组合的公允价值调整是按其净风险敞口所获得或支付的价格计量。组合层面的估值调整会以净风险敞口占比分配到单一资产或负债。

Generally, the unit of account for a financial instrument is the individual instrument. HKFRS 13 permits a portfolio exception, through an accounting policy election, to measure the fair value of a portfolio of financial assets and financial liabilities on the basis of the net open risk position when certain criteria are met. The Group applies valuation adjustments at an individual instrument level, consistent with that unit of account. According to its risk management policies and systems to manage derivative financial instruments, the fair value adjustments of certain derivative portfolios that meet those criteria is measured on the basis of the price to be received or paid for net open risk. Those portfolio-level adjustments are allocated to the individual assets and liabilities on the basis of its relative net risk exposure to the portfolio.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续)

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。

对于本集团所持有的金融工具，其估值技术使用的主要参数包括债券价格、利率、汇率、权益及股票价格、商品价格、波幅及相关系数、交易对手信贷利差及其他等，主要为可从公开市场观察及获取的参数。

用以厘定以下金融工具公允值的估值方法如下：

##### 债务证券及存款证、贷款及其他账项及其他债务工具

此类工具的公允价值由交易所、交易商或外间独立估值服务供应商提供的市场报价或使用贴现现金流模型分析而决定。贴现现金流模型是一个利用预计未来现金流，以一个可反映市场上相类似风险的工具所需信贷息差之贴现率或贴现差额计量而成现值的估值技术。这些参数是市场上可观察或由可观察或不可观察的市场数据证实。

##### 按揭抵押债券

这类工具由外间独立第三者提供报价。有关的估值视乎交易性质以市场标准的现金流模型及估值参数（包括可观察或由近似发行的价格矩阵编辑而成的贴现率差价、违约及收回率、及提前预付率）估算。

#### 4.1 Financial instruments measured at fair value (continued)

The Group uses valuation techniques or broker/dealer quotations to determine the fair value of financial instruments when unable to obtain the open market quotation in active markets.

The main parameters used in valuation techniques for financial instruments held by the Group include bond prices, interest rates, foreign exchange rates, equity and stock prices, commodity prices, volatilities and correlations, counterparty credit spreads and others, which are mostly observable and obtainable from open market.

The techniques used to calculate the fair value of the following financial instruments are as below:

##### Debt securities and certificates of deposit, advances and other accounts and other debt instruments

The fair value of these instruments is determined by obtaining quoted market prices from exchange, dealer or independent pricing service vendors or using discounted cash flow technique. Discounted cash flow model is a valuation technique that measures present value using estimated expected future cash flows from the instruments and then discounts these flows using a discount rate or discount margin that reflects the credit spreads required by the market for instruments with similar risk. These inputs are observable or can be corroborated by observable or unobservable market data.

##### Mortgage backed securities

For this class of instruments, external prices are obtained from independent third parties. The valuation of these securities, depending on the nature of transaction, is estimated from market standard cash flow models with input parameter which include spreads to discount rates, default and recovery rates and prepayment rates that may be observable or compiled through matrix pricing for similar issues.



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## 中期财务资料附注      Notes to the Interim Financial Information (continued)

(续)

### 4. 金融资产和负债的公允价值 (续)      4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续)

##### 衍生工具

场外交易的衍生工具合约包括外汇、利率、股票、商品或信贷的远期、掉期及期权合约。衍生工具合约的公允价值主要由贴现现金流模型及期权计价模型等估值技术厘定。所使用的参数为可观察或不可观察市场数据。可观察的参数包括利率、汇率、权益及股票价格、商品价格、信贷违约掉期利差、波幅及相关系数。不可观察的参数可用于嵌藏于结构性存款中非交易频繁的期权类产品。对一些复杂的衍生工具合约，公允价值将按经纪/交易商之报价为基础。

本集团对场外交易的衍生工具作出了信贷估值调整及债务估值调整。调整分别反映对市场因素变化、交易对手信誉及本集团自身信贷息差的期望。有关调整主要是按每一交易对手，以未来预期敞口、违约率及收回率厘定。

##### Derivatives

OTC derivative contracts include forward, swap and option contracts on foreign exchange, interest rate, equity, commodity or credit. The fair values of these contracts are mainly measured using valuation techniques such as discounted cash flow models and option pricing models. The inputs can be observable or unobservable market data. Observable inputs include interest rate, foreign exchange rates, equity and stock prices, commodity prices, credit default swap spreads, volatilities and correlations. Unobservable inputs may be used for less commonly traded option products which are embedded in structured deposits. For certain complex derivative contracts, the fair values are determined based on broker/dealer price quotations.

Credit valuation adjustments ("CVAs") and debit valuation adjustments ("DVAs") are applied to the Group's OTC derivatives. These adjustments reflect market factors movement, expectations of counterparty creditworthiness and the Group's own credit spread respectively. They are mainly determined for each counterparty and are dependent on expected future values of exposures, default probabilities and recovery rates.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续) 4.1 Financial instruments measured at fair value (continued)

##### (A) 公允值的等级

##### (A) Fair value hierarchy

		于 2023 年 6 月 30 日 At 30 June 2023			
		第一层级 Level 1	第二层级 Level 2	第三层级 Level 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>金融资产</b>	<b>Financial assets</b>				
交易性资产 (附注 18)	Trading assets (Note 18)				
- 债务证券及存款证	- Debt securities and certificates of deposit	264	50,954	-	51,218
- 股份证券	- Equity securities	39	-	-	39
- 基金	- Fund	-	-	-	-
- 其他债务工具	- Other debt instruments	-	4,000	-	4,000
其他强制分类为以公允价值变化计入损益之金融资产 (附注 18)	Other financial assets mandatorily classified at fair value through profit or loss (Note 18)				
- 债务证券及存款证	- Debt securities and certificates of deposit	-	4,149	-	4,149
界定为以公允价值变化计入损益之金融资产 (附注 18)	Financial assets designated at fair value through profit or loss (Note 18)				
- 债务证券及存款证	- Debt securities and certificates of deposit	-	168	-	168
- 其他债务工具	- Other debt instruments	-	20,290	-	20,290
衍生金融工具 (附注 19)	Derivative financial instruments (Note 19)	37	75,016	-	75,053
以公允价值计量之贷款及其他账项	Advances and other accounts at fair value	-	4,629	849	5,478
以公允价值变化计入其他全面收益之证券投资 (附注 21)	Investment in securities at FVOCI (Note 21)				
- 债务证券及存款证	- Debt securities and certificates of deposit	146,512	564,330	-	710,842
- 股份证券	- Equity securities	-	407	2,687	3,094

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续) 4.1 Financial instruments measured at fair value (continued)

##### (A) 公允值的等级 (续)

##### (A) Fair value hierarchy (continued)

		于 2023 年 6 月 30 日			
		At 30 June 2023			
		第一层级	第二层级	第三层级	总计
		Level 1	Level 2	Level 3	Total
		港币百万元	港币百万元	港币百万元	港币百万元
		HK\$'m	HK\$'m	HK\$'m	HK\$'m
<b>金融负债</b>	<b>Financial liabilities</b>				
以公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss				
(附注 25)	(Note 25)				
- 交易性负债	- Trading liabilities	62	51,933	-	51,995
- 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	-	212	-	212
衍生金融工具	Derivative financial instruments				
(附注 19)	(Note 19)	127	56,143	-	56,270

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续) 4.1 Financial instruments measured at fair value (continued)

##### (A) 公允值的等级 (续)

##### (A) Fair value hierarchy (continued)

		于 2022 年 12 月 31 日 At 31 December 2022			
		第一层级 Level 1	第二层级 Level 2	第三层级 Level 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>金融资产</b>	<b>Financial assets</b>				
交易性资产 (附注 18)	Trading assets (Note 18)				
- 债务证券及存款证	- Debt securities and certificates of deposit	82	36,724	-	36,806
- 股份证券	- Equity securities	24	-	-	24
- 基金	- Fund	1	-	-	1
- 其他债务工具	- Other debt instruments	-	3,400	-	3,400
其他强制分类为以公允价值变化计入损益之金融资产 (附注 18)	Other financial assets mandatorily classified at fair value through profit or loss (Note 18)				
- 债务证券及存款证	- Debt securities and certificates of deposit	-	5,039	-	5,039
界定为以公允价值变化计入损益之金融资产 (附注 18)	Financial assets designated at fair value through profit or loss (Note 18)				
- 债务证券及存款证	- Debt securities and certificates of deposit	235	170	-	405
- 其他债务工具	- Other debt instruments	-	15,237	-	15,237
衍生金融工具 (附注 19)	Derivative financial instruments (Note 19)	70	61,590	-	61,660
以公允价值计量之贷款及其他账项	Advances and other accounts at fair value	-	8,884	832	9,716
以公允价值变化计入其他全面收益之证券投资 (附注 21)	Investment in securities at FVOCI (Note 21)				
- 债务证券及存款证	- Debt securities and certificates of deposit	161,089	484,705	-	645,794
- 股份证券	- Equity securities	-	597	1,860	2,457

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续) 4.1 Financial instruments measured at fair value (continued)

##### (A) 公允值的等级 (续)

##### (A) Fair value hierarchy (continued)

		于 2022 年 12 月 31 日 At 31 December 2022			
		第一层级 Level 1	第二层级 Level 2	第三层级 Level 3	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>金融负债</b>	<b>Financial liabilities</b>				
以公允价值变化计入损益之金融负债 (附注 25)	Financial liabilities at fair value through profit or loss (Note 25)				
- 交易性负债	- Trading liabilities	6	59,445	-	59,451
- 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	-	-	-	-
衍生金融工具 (附注 19)	Derivative financial instruments (Note 19)	289	50,006	-	50,295

本集团之金融资产及负债于期内均没有第一层级及第二层级之间的转移 (2022 年 12 月 31 日: 无)。

There were no financial asset and liability transfers between level 1 and level 2 for the Group during the period (31 December 2022: Nil).

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续) 4.1 Financial instruments measured at fair value (continued)

##### (B) 第三层级的项目变动

##### (B) Reconciliation of level 3 items

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023	
		金融资产 Financial assets	
		以公允价值计量之 贷款及其他账项 Advances and other accounts at fair value	以公允价值变化 计入其他全面 收益之证券投资 Investment in securities at FVOCI 股份证券 Equity securities
		港币百万元 HK\$'m	港币百万元 HK\$'m
于 2023 年 1 月 1 日	At 1 January 2023	832	1,860
收益	Gains		
- 收益表	- Income statement	-	-
- 其他全面收益	- Other comprehensive income		
- 公允价值变化	- Change in fair value	-	27
增置	Additions	-	800
转入第三层级	Transfer into level 3	-	-
汇兑差额	Exchange difference	17	-
于 2023 年 6 月 30 日	At 30 June 2023	849	2,687
于 2023 年 6 月 30 日 持有的金融资产于期 内计入收益表的未实 现收益总额	Total unrealised gains for the period included in income statement for financial assets held as at 30 June 2023	-	-

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续) 4.1 Financial instruments measured at fair value (continued)

#### (B) 第三层级的项目变动 (续) (B) Reconciliation of level 3 items (continued)

		全年结算至 2022 年 12 月 31 日 Year ended 31 December 2022	
		金融资产 Financial assets	
		以公允价值计量之 贷款及其他账项 Advances and other accounts at fair value	以公允价值变化 计入其他全面 收益之证券投资 Investment in securities at FVOCI 股份证券 Equity securities
		港币百万元 HK\$m	港币百万元 HK\$m
于 2022 年 1 月 1 日	At 1 January 2022	-	2,132
亏损	Losses		
- 收益表	- Income statement	-	-
- 其他全面收益	- Other comprehensive income		
- 公允价值变化	- Change in fair value	-	(295)
增置	Additions	-	23
转入第三层级	Transfer into level 3	832	-
于 2022 年 12 月 31 日	At 31 December 2022	832	1,860
于 2022 年 12 月 31 日 持有的金融资产于年 内计入收益表的未实 现收益总额	Total unrealised gains for the year included in income statement for financial assets held as at 31 December 2022	-	-

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中期财务资料附注      **Notes to the Interim Financial Information (continued)**  
(续)

**4. 金融资产和负债的公允价值 (续)**      **4. Fair values of financial assets and liabilities (continued)**

**4.1 以公允价值计量的金融工具 (续)**      **4.1 Financial instruments measured at fair value (continued)**

**(B) 第三层级的项目变动 (续)**

**(B) Reconciliation of level 3 items (continued)**

于 2023 年 6 月 30 日及 2022 年 12 月 31 日，分类为第三层级的金融工具主要包括若干贷款及其他账项及非上市股权。

As at 30 June 2023 and 31 December 2022, financial instruments categorised as level 3 are mainly comprised of certain advances and other accounts and unlisted equity shares.

对于若干贷款及其他账项，其可供比较的信贷利差为不可观察参数并对其估值产生重大影响。因此本集团将这些金融工具划分至第三层级。2022 年度转入第三层级乃因估值参数可观察性改变。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 advances and other accounts, the credit spreads of comparables used in valuation techniques are unobservable inputs with significant impact on valuation. Therefore, these instruments have been classified by the Group as level 3. Transfers into level 3 in 2022 were due to change of valuation input observability. The Group has established internal control procedures to control the Group's exposure to such financial instruments.



## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.1 以公允价值计量的金融工具 (续)

##### (B) 第三层级的项目变动 (续)

以公允价值变化计入其他全面收益之非上市股权的公允价值乃参考(i)可供比较的上市公司之倍数包括平均市价 / 盈利比率或平均市价 / 账面净值比率;或(ii)该股权投资之股息贴现模型计算结果;或(iii)若没有合适可供比较的公司或没有适用的股息贴现模型,则按其资产净值并对其持有的若干资产或负债作公允价值调整(如适用)厘定。主要不可观察参数及应用于非上市股权的公允价值计量之参数范围包括市盈率 22.11x - 46.54x、市账率 0.35x - 0.85x、流动性折扣 20% - 30%、股息发放率 23.44% - 81.05%及股本回报率 12.14% - 14.76%。公允价值与适合采用之可比较市价 / 盈利比率及市价 / 账面净值比率、预估未来派发的股息流或资产净值存在正向关系,并与可供比较的上市公司之平均市价 / 盈利比率及市价 / 账面净值比率采用的流动性折扣或股息贴现模型采用的贴现率成反向关系。

若所有估值技术中所应用的重大不可观察因素发生 5%有利变化 / 不利变化(2022年12月31日: 5%),则本集团之其他全面收益将分别增加港币 0.85 亿元及减少港币 0.84 亿元(2022年12月31日: 分别增加港币 0.84 亿元及减少港币 0.83 亿元)。

#### 4.1 Financial instruments measured at fair value (continued)

##### (B) Reconciliation of level 3 items (continued)

The fair values of unlisted FVOCI equity investments are determined with reference to (i) multiples of comparable listed companies, including average of the price/earnings ratios and average of the price/book values ratios of the comparables; or (ii) dividend discount model calculation of the underlying equity investments; or (iii) net asset value with fair value adjustments on certain assets or liabilities held (if applicable), if neither appropriate comparables nor dividend discount model calculation is available or applicable. The significant unobservable inputs and their range applied in the fair values measurement of the Group's unlisted equity investments includes price/earnings ratios of the comparables of 22.11x - 46.54x, price/book values ratios of the comparables of 0.35x - 0.85x, liquidity discount of 20% - 30%, dividend payout ratio of 23.44% - 81.05% and return on shareholders' equity of 12.14% - 14.76%. The fair value is positively correlated to the price/earnings ratios and price/book value ratios of appropriate comparables, forecasted stream of future dividend payout or net asset values, and is negatively correlated to the liquidity discount used in the average of price/earnings ratios and price/book value ratios of comparables or discount rate used in dividend discount model.

Had all of the significant unobservable inputs applied on the valuation techniques favourably changed/unfavourably changed by 5% (31 December 2022: 5%), the Group's other comprehensive income would have increased by HK\$85 million and decreased by HK\$84 million, respectively (31 December 2022: increased by HK\$84 million and decreased by HK\$83 million, respectively).

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.2 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按实际情况应用于评估各类金融工具之公允价值。

存放 / 尚欠银行及其他金融机构之结余及贸易票据  
大部分之金融资产及负债将于结算日后一年内到期，其账面值与公允价值相若。

香港特别行政区政府负债证明书及香港特别行政区流通纸币  
香港特别行政区政府负债证明书及香港特别行政区流通纸币之账面值与公允价值相若。

客户贷款及银行及其他金融机构贷款  
大部分之客户贷款及银行及其他金融机构贷款是浮动利率，按市场息率计算利息，其账面值与公允价值相若。

以摊余成本计量之证券投资  
以摊余成本计量之证券之公允价值厘定与附注 4.1 内以公允价值计量的债务证券及存款证和按揭抵押债券采用之方法相同。

客户存款  
大部分之客户存款将于结算日后一年内到期，其账面值与公允价值相若。

已发行债务证券及存款证  
此类工具之公允价值厘定与附注 4.1 内以公允价值计量的债务证券及存款证采用之方法相同。

#### 4.2 Financial instruments not measured at fair value

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

##### Balances with/from banks and other financial institutions and trade bills

Substantially all the financial assets and liabilities mature within one year from the balance sheet date and their carrying value approximates fair value.

##### Hong Kong SAR Government certificates of indebtedness and Hong Kong SAR currency notes in circulation

The carrying value of Hong Kong SAR Government certificates of indebtedness and Hong Kong SAR currency notes in circulation approximates their fair value.

##### Advances to customers and banks and other financial institutions

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

##### Investment in securities at amortised cost

The fair value of securities at amortised cost is determined by using the same approach as those debt securities and certificates of deposit and mortgage backed securities measured at fair value as described in Note 4.1.

##### Deposits from customers

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

##### Debt securities and certificates of deposit in issue

The fair value of these instruments is determined by using the same approach as those debt securities and certificates of deposit measured at fair value as described in Note 4.1.

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 4. 金融资产和负债的公允价值 (续) 4. Fair values of financial assets and liabilities (continued)

#### 4.2 非以公允价值计量的金融工具 (续)

##### 后偿负债

后偿负债之公允价值厘定与附注 4.1 内以公允价值计量的债务证券及存款证采用之方法相同，其账面值与公允价值相若。

除以上其账面值与公允价值相若的金融工具外，下表为非以公允价值计量的金融工具之账面值和公允价值。

##### Subordinated liabilities

The fair value of subordinated liabilities is determined by using the same approach as those debt securities and certificates of deposit measured at fair value as described in Note 4.1 and their carrying value approximates fair value.

The following tables set out the carrying values and fair values of the financial instruments not measured at fair value, except for the above with their carrying values being approximation of fair values.

#### 金融资产

以摊余成本计量之证券投资 (附注 21)

#### Financial assets

Investment in securities at amortised cost (Note 21)

#### 金融负债

已发行债务证券及存款证 (附注 27)

#### Financial liabilities

Debt securities and certificates of deposit in issue (Note 27)

于 2023 年 6 月 30 日 At 30 June 2023		于 2022 年 12 月 31 日 At 31 December 2022	
账面值 Carrying value	公允价值 Fair value	账面值 Carrying value	公允价值 Fair value
港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>金融资产</b>		<b>Financial assets</b>	
以摊余成本计量之证券投资 (附注 21)		Investment in securities at amortised cost (Note 21)	
<b>265,139</b>	<b>257,036</b>	236,360	226,740
<b>金融负债</b>		<b>Financial liabilities</b>	
已发行债务证券及存款证 (附注 27)		Debt securities and certificates of deposit in issue (Note 27)	
<b>3,602</b>	<b>3,604</b>	3,636	3,634

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 5. 净利息收入

### 5. Net interest income

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
<b>利息收入</b>	<b>Interest income</b>		
客户贷款、存放银行及其他金融机构的款项	Advances to customers, due from banks and other financial institutions	39,860	14,942
证券投资及以公允价值变化计入损益之金融资产	Investment in securities and financial assets at fair value through profit or loss	14,844	5,019
其他	Others	420	80
		<b>55,124</b>	<b>20,041</b>
<b>利息支出</b>	<b>Interest expense</b>		
客户存款、银行及其他金融机构存放的款项	Deposits from customers, due to banks and other financial institutions	(31,532)	(6,494)
已发行债务证券及存款证	Debt securities and certificates of deposit in issue	(65)	(33)
后偿负债	Subordinated liabilities	(1,253)	-
租赁负债	Lease liabilities	(19)	(19)
其他	Others	(1,197)	(72)
		<b>(34,066)</b>	<b>(6,618)</b>
<b>净利息收入</b>	<b>Net interest income</b>	<b>21,058</b>	<b>13,423</b>

按摊余成本及以公允价值变化计入其他全面收益作计量之金融资产的利息收入分别为港币 434.57 亿元（2022 年上半年：港币 165.41 亿元）及港币 107.71 亿元（2022 年上半年：港币 31.30 亿元）。

Included within interest income are HK\$43,457 million (first half of 2022: HK\$16,541 million) and HK\$10,771 million (first half of 2022: HK\$3,130 million) for financial assets measured at amortised cost and at fair value through other comprehensive income respectively.

非以公允价值变化计入损益作计量之金融负债的利息支出为港币 335.64 亿元（2022 年上半年：港币 65.94 亿元）。

Included within interest expense are HK\$33,564 million (first half of 2022: HK\$6,594 million) for financial liabilities that are not measured at fair value through profit or loss.

## 中期财务资料附注      Notes to the Interim Financial Information (continued)

(续)

### 6. 净服务费及佣金收入      6. Net fee and commission income

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$'m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$'m
<b>服务费及佣金收入</b>	<b>Fee and commission income</b>		
贷款佣金	Loan commissions	1,466	1,771
保险	Insurance	1,436	908
信用卡业务	Credit card business	1,197	908
证券经纪	Securities brokerage	952	1,388
信托及托管服务	Trust and custody services	387	347
缴款服务	Payment services	345	360
基金分销	Funds distribution	256	299
汇票佣金	Bills commissions	237	262
买卖货币	Currency exchange	186	87
保管箱	Safe deposit box	145	149
其他	Others	862	697
		<b>7,469</b>	<b>7,176</b>
<b>服务费及佣金支出</b>	<b>Fee and commission expense</b>		
信用卡业务	Credit card business	(858)	(612)
证券经纪	Securities brokerage	(147)	(182)
其他	Others	(427)	(391)
		<b>(1,432)</b>	<b>(1,185)</b>
<b>净服务费及佣金收入</b>	<b>Net fee and commission income</b>	<b>6,037</b>	<b>5,991</b>
其中源自：	Of which arise from:		
非以公允价值变化计入损益 之金融资产或金融负债	Financial assets or financial liabilities not at fair value through profit or loss		
- 服务费及佣金收入	- Fee and commission income	1,601	1,935
- 服务费及佣金支出	- Fee and commission expense	(5)	(4)
		<b>1,596</b>	<b>1,931</b>
信托及其他受托活动	Trust and other fiduciary activities		
- 服务费及佣金收入	- Fee and commission income	486	448
- 服务费及佣金支出	- Fee and commission expense	(22)	(17)
		<b>464</b>	<b>431</b>

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 7. 净交易性收益

### 7. Net trading gain

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
净收益源自:	Net gain from:		
外汇交易及外汇交易产品	Foreign exchange and foreign exchange products	4,151	4,630
利率工具及公允价值对冲的项目	Interest rate instruments and items under fair value hedge	211	4,071
商品	Commodities	77	182
股权及信贷衍生工具	Equity and credit derivative instruments	5	24
		<b>4,444</b>	<b>8,907</b>

### 8. 其他以公允价值变化计入损益之金融工具净收益 / (亏损)

### 8. Net gain/(loss) on other financial instruments at fair value through profit or loss

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
其他强制分类为以公允价值变化计入损益之金融工具净收益 / (亏损)	Net gain/(loss) on other financial instruments mandatorily classified at fair value through profit or loss	99	(102)
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	(10)	(4)
		<b>89</b>	<b>(106)</b>

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 9. 其他金融工具之净亏损 9. Net loss on other financial instruments

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
处置 / 赎回以公允价值变化计入 其他全面收益之证券投资 之净亏损	Net loss on disposal/redemption of investment in securities at FVOCI	(666)	(1,998)
赎回以摊余成本计量之证券投资 之净亏损	Net loss on redemption of investment in securities at amortised cost	(11)	(35)
其他	Others	2	4
		<b>(675)</b>	<b>(2,029)</b>

### 10. 其他经营收入 10. Other operating income

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
股息收入	Dividend income		
- 来自期末仍持有之以公平 价值变化计入其他全面收 益之证券投资	- From investment in securities at FVOCI held at the end of the period	19	33
投资物业之租金总收入	Gross rental income from investment properties	244	285
减：有关投资物业之支出	Less: Outgoings in respect of investment properties	(31)	(22)
其他	Others	38	38
		<b>270</b>	<b>334</b>

「有关投资物业之支出」包括  
期内未出租投资物业之直接  
经营支出港币 7 百万元(2022  
年上半年：港币 4 百万元)。

Included in the "Outgoings in respect of investment properties" is HK\$7 million (first half of 2022: HK\$4 million) of direct operating expenses related to investment properties that were not let during the period.

中期财务资料附注  
 (续)

## Notes to the Interim Financial Information (continued)

## 11. 减值准备净拨备

## 11. Net charge of impairment allowances

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
减值准备净拨回 / (拨备) :	Net reversal/(charge) of impairment allowances on:		
贷款及其他账项	Advances and other accounts		
- 以公允价值变化计入其他全面收益	- At FVOCI	34	(154)
- 以摊余成本计量	- At amortised cost	(1,288)	(1,572)
		(1,254)	(1,726)
证券投资	Investment in securities		
- 以公允价值变化计入其他全面收益	- At FVOCI	(3)	34
- 以摊余成本计量	- At amortised cost	3	(23)
		-	11
其他	Others	56	19
减值准备净拨备	Net charge of impairment allowances	(1,198)	(1,696)



**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**12. 经营支出**
**12. Operating expenses**

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 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	4,563	4,140
- 退休成本	- Pension cost	276	254
		<b>4,839</b>	4,394
房产及设备支出（不包括 折旧及摊销）	Premises and equipment expenses (excluding depreciation and amortisation)		
- 短期租赁、低价值资产租 赁及浮动租金租赁	- Short-term leases, leases of low-value assets and variable lease payments	22	5
- 其他	- Others	625	571
		<b>647</b>	576
折旧及摊销	Depreciation and amortisation	1,435	1,487
核数师酬金	Auditor's remuneration		
- 审计服务	- Audit services	3	3
- 非审计服务	- Non-audit services	-	5
其他经营支出	Other operating expenses	1,109	1,041
		<b>8,033</b>	7,506

## 中期财务资料附注      Notes to the Interim Financial Information (continued)

(续)

### 13. 投资物业处置 / 公允价值调整之净亏损      13. Net loss from disposal of/fair value adjustments on investment properties

	半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$'m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$'m
投资物业公允价值调整之 净亏损		
Net loss from fair value adjustments on investment properties	(171)	(145)

### 14. 处置 / 重估物业、器材及设备之净亏损      14. Net loss from disposal/revaluation of properties, plant and equipment

	半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$'m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$'m
处置设备、固定设施及装备 之净亏损	(4)	(1)
重估房产之净收益 / (亏 损)	1	(1)
Net loss from disposal of equipment, fixtures and fittings	(4)	(1)
Net gain/(loss) from revaluation of premises	1	(1)
	(3)	(2)

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**15. 税项**
**15. Taxation**

收益表内之税项组成如下：

Taxation in the income statement represents:

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
本期税项	Current tax		
香港利得税	Hong Kong profits tax		
- 期内计入税项	- Current period taxation	3,252	2,856
- 往期超额拨备	- Over-provision in prior periods	(42)	(35)
		3,210	2,821
香港以外税项	Taxation outside Hong Kong		
- 期内计入税项	- Current period taxation	376	286
- 往期超额拨备	- Over-provision in prior periods	(10)	(11)
		3,576	3,096
递延税项	Deferred tax		
暂时性差额之产生及拨回 及未使用税项抵免	Origination and reversal of temporary differences and unused tax credits	(8)	(139)
		3,568	2,957

香港利得税乃按照截至 2023 年上半年估计于香港产生的应课税溢利依税率 16.5% (2022 年: 16.5%) 提拨。香港以外溢利之税款按照 2023 年上半年估计应课税溢利依本集团经营业务所在国家 / 地区之现行税率计算。

Hong Kong profits tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong for the first half of 2023. Taxation on profits outside Hong Kong has been calculated on the estimated assessable profits for the first half of 2023 at the rates of taxation prevailing in the countries/regions in which the Group operates.

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**15. 税项 (续)**
**15. 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:

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$'m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$'m
除税前溢利	Profit before taxation	<b>21,806</b>	17,158
按税率 16.5% (2022 年： 16.5%) 计算的税项	Calculated at a taxation rate of 16.5% (2022: 16.5%)	<b>3,598</b>	2,831
其他国家 / 地区税率差异的影响	Effect of different taxation rates in other countries/regions	<b>76</b>	66
无需课税之收入	Income not subject to taxation	<b>(703)</b>	(2)
税务上不可扣减之开支	Expenses not deductible for taxation purposes	<b>704</b>	145
往期超额拨备	Over-provision in prior periods	<b>(52)</b>	(46)
香港以外预提税	Withholding tax outside Hong Kong	<b>91</b>	77
其他	Others	<b>(146)</b>	(114)
计入税项	Taxation charge	<b>3,568</b>	2,957
实际税率	Effective tax rate	<b>16.4%</b>	17.2%

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**16. 股息**
**16. Dividends**

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023		半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022	
		每股 港元 Per share HK\$	总额 港币百万元 Total HK\$m	每股 港元 Per share HK\$	总额 港币百万元 Total HK\$m
中期股息	Interim dividend	<b>0.130</b>	<b>5,596</b>	0.110	4,735

于 2023 年 8 月 30 日，董事会宣派中期股息每股普通股港币 0.130 元，总额约为港币 55.96 亿元。此宣派中期股息并未于本中期财务资料中列作应付股息，但将于截至 2023 年 12 月 31 日止年度列作留存盈利分配。

On 30 August 2023, the Board declared an interim dividend of HK\$0.130 per ordinary share amounting to approximately HK\$5,596 million. This declared interim dividend is not reflected as a dividend payable in this interim financial information, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2023.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 17. 库存现金及在银行及其他金融机构之结余及定期存放 17. Cash and balances and placements with banks and other financial institutions

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$'m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$'m
库存现金	Cash	13,639	17,735
存放中央银行之结余	Balances with central banks	151,478	175,993
在中央银行一个月内到期之定期存放	Placements with central banks maturing within one month	9,074	17,834
在中央银行一至十二个月内到期之定期存放	Placements with central banks maturing between one and twelve months	7,390	3,063
在中央银行超过一年到期之定期存放	Placements with central banks maturing over one year	1,830	1,497
		169,772	198,387
存放其他银行及其他金融机构之结余	Balances with other banks and other financial institutions	96,842	211,884
在其他银行及其他金融机构一个月内到期之定期存放	Placements with other banks and other financial institutions maturing within one month	67,915	48,203
在其他银行及其他金融机构一至十二个月内到期之定期存放	Placements with other banks and other financial institutions maturing between one and twelve months	64,782	55,086
在其他银行及其他金融机构超过一年到期之定期存放	Placements with other banks and other financial institutions maturing over one year	421	756
		229,960	315,929
		413,371	532,051
减：减值准备	Less: Impairment allowances		
- 第一阶段	- Stage 1	(50)	(43)
- 第二阶段	- Stage 2	-	-
- 第三阶段	- Stage 3	(24)	(16)
		413,297	531,992

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 18. 以公允价值变化计入损益之金融资产 18. Financial assets at fair value through profit or loss

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$'m	港币百万元 HK\$'m
证券	Securities		
交易性资产	Trading assets		
- 库券	- Treasury bills	20,997	12,270
- 存款证	- Certificates of deposit	8,334	3,578
- 其他债务证券	- Other debt securities	21,887	20,958
		51,218	36,806
- 股份证券	- Equity securities	39	24
- 基金	- Fund	-	1
		51,257	36,831
其他强制分类为以公允价值 变化计入损益之金融 资产	Other financial assets mandatorily classified at fair value through profit or loss		
- 库券	- Treasury bills	-	-
- 其他债务证券	- Other debt securities	4,149	5,039
		4,149	5,039
界定为以公允价值变化计入 损益之金融资产	Financial assets designated at fair value through profit or loss		
- 存款证	- Certificates of deposit	-	-
- 其他债务证券	- Other debt securities	168	405
		168	405
证券总额	Total securities	55,574	42,275
其他债务工具	Other debt instruments		
交易性资产	Trading assets	4,000	3,400
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	20,290	15,237
其他债务工具总额	Total other debt instruments	24,290	18,637
		79,864	60,912

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 18. 以公允价值变化计入损益之金融资产 (续) 18. Financial assets at fair value through profit or loss (continued)

证券总额按上市地之分类如下：

Total securities are analysed by place of listing as follows:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
债务证券及存款证	Debt securities and certificates of deposit		
- 于香港上市	- Listed in Hong Kong	4,467	4,528
- 于香港以外上市	- Listed outside Hong Kong	5,125	4,874
- 非上市	- Unlisted	45,943	32,848
		<b>55,535</b>	<b>42,250</b>
股份证券	Equity securities		
- 于香港上市	- Listed in Hong Kong	39	24
基金	Fund		
- 于香港上市	- Listed in Hong Kong	-	1
证券总额	Total securities	<b>55,574</b>	<b>42,275</b>

证券总额按发行机构之分类如下：

Total securities are analysed by type of issuer as follows:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
官方实体	Sovereigns	38,507	31,168
公营单位	Public sector entities	146	186
银行及其他金融机构	Banks and other financial institutions	15,733	10,186
公司企业	Corporate entities	1,188	735
证券总额	Total securities	<b>55,574</b>	<b>42,275</b>



## 中期财务资料附注 (续)

## Notes to the Interim Financial Information (continued)

### 19. 衍生金融工具

### 19. Derivative financial instruments

本集团订立汇率、利率、商品、股权及信贷相关的衍生金融工具合约作买卖及风险管理之用。

The Group enters into exchange rate, interest rate, commodity, equity and credit related derivative financial instrument contracts for trading and risk management purposes.

货币远期是指于未来某一日期买或卖外币的承诺。利率期货是指根据合约按照利率的变化收取或支付一个净金额的合约，或在交易所管理的金融市场上按约定价格在未来的某一日期买进或卖出利率金融工具的合约。远期利率协议是经单独协商而达成的利率期货合约，要求在未来某一日期根据合约利率与市场利率的差异及名义本金的金额进行计算及现金交割。

Currency forwards represent commitments to purchase and sell foreign currency on a future date. Interest rate futures are contractual obligations to receive or pay a net amount based on changes in interest rates or buy or sell interest rate financial instruments on a future date at an agreed price in the financial market under the administration of the stock exchange. Forward rate agreements are individually negotiated interest rate futures that call for a cash settlement at a future date for the difference between a contract rate of interest and the current market rate, based on a notional principal amount.

货币、利率及商品掉期是指交换不同现金流或商品的承诺。掉期的结果是交换不同货币、利率（如固定利率与浮动利率）或贵金属（如白银掉期）或以上的所有组合（如交叉货币利率掉期）。除某些货币掉期合约外，该等交易无需交换本金。

Currency, interest rate and commodity swaps are commitments to exchange one set of cash flows or commodity for another. Swaps result in an exchange of currencies, interest rates (for example, fixed rate for floating rate), or precious metals (for example, silver swaps) or a combination of all these (for example, cross-currency interest rate swaps). Except for certain currency swap contracts, no exchange of principal takes place.

外汇、利率、贵金属及股权期权是指期权的卖方（出让方）为买方（持有方）提供在未来某一特定日期或未来一定时期内按约定的价格买进（认购期权）或卖出（认沽期权）一定数量的金融工具的权利（而非承诺）的一种协议。考虑到外汇和利率风险，期权的卖方从购买方收取一定的期权费。本集团期权合约是与对手方在场外协商达成或透过交易所进行（如于交易所进行买卖之期权）。

Foreign currency, interest rate, precious metal and equity options are contractual agreements under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or by a set date or during a set period, a specific amount of the financial instrument at a predetermined price. In consideration for the assumption of foreign exchange and interest rate risk, the seller receives a premium from the purchaser. Options are negotiated over-the-counter between the Group and its counterparty or traded through the stock exchange (for example, exchange-traded stock option).

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**中期财务资料附注**      **Notes to the Interim Financial Information (continued)**  
**(续)****19. 衍生金融工具 (续)**      **19. Derivative financial instruments (continued)**

本集团之衍生金融工具合约 / 名义数额及其公平值详列于下表。各类型金融工具的合约 / 名义数额仅显示于资产负债表日未完成之交易量, 而若干金融工具之合约 / 名义数额则提供了一个与资产负债表内所确认的资产或负债的公平值对比的基础。但是, 这并不反映所涉及的未来的现金流或当前的公平值, 因而也不能反映本集团所面临的信贷风险或市场风险。随着与衍生金融工具合约条款相关的汇率、市场利率、商品价格或股权价格的波动, 衍生金融工具的估值可能产生有利 (资产) 或不利 (负债) 的影响, 这些影响可能在不同期间有较大的波动。

The contract/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contract/notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet dates and certain of them provide a basis for comparison with the fair values of instruments recognised on the balance sheet. However, they do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The derivative financial instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in foreign exchange rates, market interest rates, commodity prices or equity prices relative to their terms. The aggregate fair values of derivative financial instruments can fluctuate significantly from time to time.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 19. 衍生金融工具 (续) 19. Derivative financial instruments (continued)

下表概述各类衍生金融工具于 2023 年 6 月 30 日及 2022 年 12 月 31 日之合约 / 名义数额及其公平值:

The following tables summarise the contract/notional amounts and fair values of each class of derivative financial instrument as at 30 June 2023 and 31 December 2022:

		于 2023 年 6 月 30 日 At 30 June 2023		
		合约 / 名义数额 Contract/ notional amounts	公平值 Fair values	
			资产 Assets	负债 Liabilities
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
汇率合约	Exchange rate contracts			
即期、远期及期货	Spot, forwards and futures	252,203	15,808	(11,058)
掉期	Swaps	1,541,679	27,001	(19,873)
期权	Options	65,146	560	(291)
		<u>1,859,028</u>	<u>43,369</u>	<u>(31,222)</u>
利率合约	Interest rate contracts			
期货	Futures	87,491	16	(81)
掉期	Swaps	2,194,021	31,195	(24,561)
		<u>2,281,512</u>	<u>31,211</u>	<u>(24,642)</u>
商品合约	Commodity contracts	15,921	452	(391)
股权合约	Equity contracts	1,723	21	(15)
		<u>4,158,184</u>	<u>75,053</u>	<u>(56,270)</u>

## 中期财务资料附注 (续)      Notes to the Interim Financial Information (continued)

### 19. 衍生金融工具 (续)      19. Derivative financial instruments (continued)

		于 2022 年 12 月 31 日 At 31 December 2022		
		合约 / 名义数额 Contract/ notional amounts	公平值 Fair values	
			资产 Assets	负债 Liabilities
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts			
即期、远期及期货	Spot, forwards and futures	254,523	15,734	(10,071)
掉期	Swaps	1,415,474	15,153	(16,217)
期权	Options	28,566	374	(156)
		<u>1,698,563</u>	<u>31,261</u>	<u>(26,444)</u>
利率合约	Interest rate contracts			
期货	Futures	97,843	49	(52)
掉期	Swaps	1,500,924	29,972	(23,326)
		<u>1,598,767</u>	<u>30,021</u>	<u>(23,378)</u>
商品合约	Commodity contracts	<u>14,501</u>	<u>361</u>	<u>(456)</u>
股权合约	Equity contracts	<u>845</u>	<u>17</u>	<u>(17)</u>
		<u>3,312,676</u>	<u>61,660</u>	<u>(50,295)</u>

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**20. 贷款及其他账项**
**20. Advances and other accounts**

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
个人贷款	Personal loans and advances	580,866	551,286
公司贷款	Corporate loans and advances	1,142,211	1,098,815
客户贷款	Advances to customers	1,723,077	1,650,101
减: 减值准备	Less: Impairment allowances		
- 第一阶段	- Stage 1	(3,546)	(3,995)
- 第二阶段	- Stage 2	(2,748)	(2,511)
- 第三阶段	- Stage 3	(6,224)	(4,992)
		1,710,559	1,638,603
贸易票据	Trade bills	5,334	6,329
减: 减值准备	Less: Impairment allowances		
- 第一阶段	- Stage 1	(1)	(1)
- 第二阶段	- Stage 2	-	-
- 第三阶段	- Stage 3	-	-
		5,333	6,328
银行及其他金融机构贷款	Advances to banks and other financial institutions	626	1,015
减: 减值准备	Less: Impairment allowances		
- 第一阶段	- Stage 1	(1)	(1)
- 第二阶段	- Stage 2	-	-
- 第三阶段	- Stage 3	-	-
		625	1,014
		1,716,517	1,645,945

于 2023 年 6 月 30 日, 客户贷款包括应计利息港币 43.71 亿元 (2022 年 12 月 31 日: 港币 39.93 亿元)。

As at 30 June 2023, advances to customers included accrued interest of HK\$4,371 million (31 December 2022: HK\$3,993 million).

于 2023 年 6 月 30 日, 以公允价值变化计入其他全面收益及强制分类为以公允价值变化计入损益之贷款及其他账项分别为港币 46.29 亿元 (2022 年 12 月 31 日: 港币 88.84 亿元) 及港币 8.49 亿元 (2022 年 12 月 31 日: 港币 8.32 亿元)。

As at 30 June 2023, advances and other accounts at fair value through other comprehensive income and mandatorily classified at fair value through profit or loss amounted to HK\$4,629 million (31 December 2022: HK\$8,884 million) and HK\$849 million (31 December 2022: HK\$832 million) respectively.

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**21. 证券投资**
**21. Investment in securities**

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
以公允价值变化计入其他全面 收益之证券投资	Investment in securities at fair value through other comprehensive income		
- 库券	- Treasury bills	325,351	286,421
- 存款证	- Certificates of deposit	34,249	41,393
- 其他债务证券	- Other debt securities	351,242	317,980
		710,842	645,794
- 股份证券	- Equity securities	3,094	2,457
		713,936	648,251
以摊余成本计量之证券投资	Investment in securities at amortised cost		
- 库券	- Treasury bills	7	6
- 存款证	- Certificates of deposit	5,110	4,630
- 其他债务证券	- Other debt securities	260,080	231,785
		265,197	236,421
减: 减值准备	Less: Impairment allowances		
- 第一阶段	- Stage 1	(58)	(61)
- 第二阶段	- Stage 2	-	-
- 第三阶段	- Stage 3	-	-
		265,139	236,360
		979,075	884,611

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**21. 证券投资 (续)**
**21. Investment in securities (continued)**

 证券投资按上市地之分类  
 如下：

Investment in securities is analysed by place of listing as follows:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
以公允价值变化计入其他全面 收益之证券投资	Investment in securities at fair value through other comprehensive income		
债务证券及存款证	Debt securities and certificates of deposit		
- 于香港上市	- Listed in Hong Kong	66,835	68,850
- 于香港以外上市	- Listed outside Hong Kong	141,346	123,976
- 非上市	- Unlisted	502,661	452,968
		<b>710,842</b>	<b>645,794</b>
股份证券	Equity securities		
- 非上市	- Unlisted	3,094	2,457
		<b>713,936</b>	<b>648,251</b>
以摊余成本计量之证券投资	Investment in securities at amortised cost		
债务证券及存款证	Debt securities and certificates of deposit		
- 于香港上市	- Listed in Hong Kong	14,737	12,911
- 于香港以外上市	- Listed outside Hong Kong	172,049	157,749
- 非上市	- Unlisted	78,353	65,700
		<b>265,139</b>	<b>236,360</b>
		<b>979,075</b>	<b>884,611</b>
以摊余成本计量之上市证券 市值	Market value of listed securities at amortised cost	<b>180,932</b>	<b>163,522</b>

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**21. 证券投资 (续)**
**21. 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:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
官方实体	Sovereigns	543,769	501,546
公营单位	Public sector entities	93,068	60,900
银行及其他金融机构	Banks and other financial institutions	274,854	245,367
公司企业	Corporate entities	67,384	76,798
		<b>979,075</b>	<b>884,611</b>

**22. 投资物业**
**22. Investment properties**

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023	全年结算至 2022 年 12 月 31 日 Year ended 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
于 1 月 1 日	At 1 January	16,520	18,363
增置	Additions	10	13
公平值亏损	Fair value losses	(171)	(1,347)
重新分类转自 / (转至) 物 业、器材及设备 (附注 23)	Reclassification from/(to) properties, plant and equipment (Note 23)	126	(509)
于期 / 年末	At period/year end	<b>16,485</b>	<b>16,520</b>



## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 23. 物业、器材及设备 23. Properties, plant and equipment

		房产 Premises	设备、固定设施 及装备 Equipment, fixtures and fittings	使用权资产** Right-of-use assets*	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 2023 年 1 月 1 日之 账面净值	Net book value at 1 January 2023	41,331	1,138	1,254	43,723
增置	Additions	13	154	235	402
处置	Disposals	(6)	(4)	-	(10)
重估	Revaluation	241	-	-	241
本期折旧	Depreciation for the period	(582)	(222)	(267)	(1,071)
重新分类转至投资物业 (附注 22)	Reclassification to investment properties (Note 22)	(126)	-	-	(126)
汇兑差额	Exchange difference	(4)	(2)	(4)	(10)
于 2023 年 6 月 30 日之 账面净值	Net book value at 30 June 2023	40,867	1,064	1,218	43,149
于 2023 年 6 月 30 日 成本值或估值	At 30 June 2023 Cost or valuation	40,867	6,802	2,523	50,192
累计折旧及减值	Accumulated depreciation and impairment	-	(5,738)	(1,305)	(7,043)
于 2023 年 6 月 30 日之 账面净值	Net book value at 30 June 2023	40,867	1,064	1,218	43,149
上述资产之成本值或估值 分析如下:	The analysis of cost or valuation of the above assets is as follows:				
于 2023 年 6 月 30 日	At 30 June 2023				
按成本值	At cost	-	6,802	2,523	9,325
按估值	At valuation	40,867	-	-	40,867
		40,867	6,802	2,523	50,192

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 23. 物业、器材及设备 (续)

### 23. Properties, plant and equipment (continued)

		房产 Premises	设备、固定设施 及装备 Equipment, fixtures and fittings	使用权资产* Right-of-use assets*	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 2022 年 1 月 1 日之 账面净值	Net book value at 1 January 2022	43,143	1,323	1,264	45,730
增置	Additions	57	320	592	969
处置	Disposals	(6)	(3)	-	(9)
重估	Revaluation	(1,184)	-	-	(1,184)
年度折旧	Depreciation for the year	(1,184)	(491)	(589)	(2,264)
重新分类转自投资物业 (附注 22)	Reclassification from investment properties (Note 22)	509	-	-	509
汇兑差额	Exchange difference	(4)	(11)	(13)	(28)
于 2022 年 12 月 31 日之 账面净值	Net book value at 31 December 2022	41,331	1,138	1,254	43,723
于 2022 年 12 月 31 日 成本值或估值	At 31 December 2022 Cost or valuation	41,331	7,074	2,354	50,759
累计折旧及减值	Accumulated depreciation and impairment	-	(5,936)	(1,100)	(7,036)
于 2022 年 12 月 31 日之 账面净值	Net book value at 31 December 2022	41,331	1,138	1,254	43,723
上述资产之成本值或估值 分析如下:	The analysis of cost or valuation of the above assets is as follows:				
于 2022 年 12 月 31 日	At 31 December 2022				
按成本值	At cost	-	7,074	2,354	9,428
按估值	At valuation	41,331	-	-	41,331
		41,331	7,074	2,354	50,759

\* 本集团使用权资产主要与物  
业租赁相关。

\* The right-of-use assets of the Group are mainly related to lease of properties.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 24. 其他资产

### 24. Other assets

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
收回资产	Repossessed assets	245	334
贵金属	Precious metals	10,355	11,507
无形资产	Intangible assets	2,158	2,128
应收账款项及预付费用	Accounts receivable and prepayments	46,570	22,079
		<b>59,328</b>	<b>36,048</b>

### 25. 以公允价值变化计入损益之金融负债

### 25. Financial liabilities at fair value through profit or loss

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
交易性负债	Trading liabilities		
- 证券短盘	- Short positions in securities	51,995	59,451
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		
- 回购协议	- Repurchase agreements	104	-
- 结构性存款 (附注 26)	- Structured deposits (Note 26)	108	-
		<b>52,207</b>	<b>59,451</b>

于 2023 年 6 月 30 日，界定为以公允价值变化计入损益之金融负债的账面值与本集团于到期日约定支付予持有人之金额的差异并不重大。

As at 30 June 2023, the difference between the carrying amount of financial liabilities designated at fair value through profit or loss and the amount that the Group would be contractually required to pay at maturity to the holders was not significant.

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**26. 客户存款**
**26. Deposits from customers**

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$m
往来、储蓄及其他存款 (于资产负债表)	Current, savings and other deposit accounts (per balance sheet)	<b>2,467,726</b>	2,379,520
列为以公允价值变化计入损 益之金融负债的结构性 存款 (附注 25)	Structured deposits reported as financial liabilities at fair value through profit or loss (Note 25)	<b>108</b>	-
		<b>2,467,834</b>	<b>2,379,520</b>
分类:	Analysed by:		
即期存款及往来存款	Demand deposits and current accounts		
- 公司	- Corporate	<b>155,692</b>	166,923
- 个人	- Personal	<b>72,054</b>	71,109
		<b>227,746</b>	238,032
储蓄存款	Savings deposits		
- 公司	- Corporate	<b>454,479</b>	472,519
- 个人	- Personal	<b>493,295</b>	521,441
		<b>947,774</b>	993,960
定期、短期及通知存款	Time, call and notice deposits		
- 公司	- Corporate	<b>666,538</b>	616,954
- 个人	- Personal	<b>625,776</b>	530,574
		<b>1,292,314</b>	1,147,528
		<b>2,467,834</b>	<b>2,379,520</b>

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 27. 已发行债务证券及存款证 27. Debt securities and certificates of deposit in issue

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
以摊余成本计量	At amortised cost		
- 中期票据计划项下之高级票据 <sup>(i)</sup>	- Senior notes under the Medium Term Note Programme <sup>(i)</sup>	1,635	1,702
- 中期票据计划项下之高级票据, 按公平值对冲调整列账 <sup>(ii)</sup>	- Senior notes under the Medium Term Note Programme, with fair value hedge adjustment <sup>(ii)</sup>	1,967	1,934
		<b>3,602</b>	<b>3,636</b>
(i) 于2021年7月, 中银香港发行了15亿人民币高级票据, 利息每半年支付一次, 年利率2.80%, 于2023年到期。	(i) In July 2021, BOCHK issued RMB1.5 billion senior notes, interest rate at 2.80% per annum payable semi-annually, due in 2023.		
(ii) 于2022年2月, 中银香港发行了20亿港元高级票据, 利息每半年支付一次, 年利率1.33%, 于2024年到期。	(ii) In February 2022, BOCHK issued HK\$2 billion senior notes, interest rate at 1.33% per annum payable semi-annually, due in 2024.		

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**28. 其他账项及准备**
**28. Other accounts and provisions**

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
其他应付账项及准备	Other accounts payable and provisions	96,210	75,639
租赁负债	Lease liabilities	1,203	1,233
贷款承诺及财务担保合同	Impairment allowances on loan commitments and		
减值准备	financial guarantee contracts		
- 第一阶段	- Stage 1	255	326
- 第二阶段	- Stage 2	24	36
- 第三阶段	- Stage 3	123	128
		<b>97,815</b>	<b>77,362</b>

**29. 递延税项**
**29. Deferred taxation**

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本中期财务资料内账面值两者之暂时性差额及未使用税项抵免作提拨。

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in this interim financial information and unused tax credits in accordance with HKAS 12 "Income Taxes".

资产负债表内之递延税项（资产）/ 负债主要组合，以及其在2023年上半年及截至2022年12月31日止年度之变动如下：

The major components of deferred tax (assets)/liabilities recorded in the balance sheet, and the movements during the first half of 2023 and the year ended 31 December 2022 are as follows:

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023					
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	亏损 Losses	减值准备 Impairment allowances	其他 Others	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2023 年 1 月 1 日	At 1 January 2023	831	6,184	(1)	(1,127)	(1,925)	3,962
借记 / (贷记) 收益表 (附注 15)	Charged/(credited) to income statement (Note 15)	5	(81)	(6)	41	33	(8)
借记其他全面收益	Charged to other comprehensive income	-	15	-	-	119	134
因处置以公允价值变化计入其他全面收益之股权工具之转拨	Release upon disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	-	-
汇兑差额及其他	Exchange difference and others	-	-	-	(3)	1	(2)
于 2023 年 6 月 30 日	At 30 June 2023	<b>836</b>	<b>6,118</b>	<b>(7)</b>	<b>(1,089)</b>	<b>(1,772)</b>	<b>4,086</b>

# 中期财务资料附注 (续)

## Notes to the Interim Financial Information (continued)

### 29. 递延税项 (续)

### 29. Deferred taxation (continued)

全年结算至 2022 年 12 月 31 日

Year ended 31 December 2022

		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	亏损 Losses	减值准备 Impairment allowances	其他 Others	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2022 年 1 月 1 日	At 1 January 2022	818	6,504	(4)	(1,127)	(752)	5,439
借记 / (贷记) 收益表	Charged/(credited) to income statement	13	(117)	3	(11)	48	(64)
贷记其他全面收益	Credited to other comprehensive income	-	(203)	-	-	(1,230)	(1,433)
因处置以公允价值变化 计入其他全面收益 之股权工具之转拨	Release upon disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	8	8
汇兑差额及其他	Exchange difference and others	-	-	-	11	1	12
于 2022 年 12 月 31 日	At 31 December 2022	831	6,184	(1)	(1,127)	(1,925)	3,962

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：

Deferred tax assets and liabilities are offset on an individual entity basis when there is a legal right to set off current tax assets against current tax liabilities and when the deferred taxation relates to the same authority. The following amounts, determined after appropriate offsetting, are shown in the balance sheet:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	港币百万元 HK\$m
递延税项资产	Deferred tax assets	(266)	(289)
递延税项负债	Deferred tax liabilities	4,352	4,251
		4,086	3,962

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

29. 递延税项 (续)

29. Deferred taxation (continued)

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$'m	港币百万元 HK\$'m
递延税项资产 (超过 12 个月后收回)	Deferred tax assets to be recovered after more than twelve months	(190)	(208)
递延税项负债 (超过 12 个月后支付)	Deferred tax liabilities to be settled after more than twelve months	6,044	6,088
		<b>5,854</b>	<b>5,880</b>

于 2023 年 6 月 30 日及  
2022 年 12 月 31 日, 本集  
团无未确认递延税项资产  
之税务亏损。

As at 30 June 2023 and 31 December 2022, the Group has no unrecognised deferred tax assets in respect of tax losses.



**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**30. 后偿负债**
**30. Subordinated liabilities**

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$m
后偿贷款，以摊余成本计量	Subordinated loans, at amortised cost		
200 亿人民币 <sup>(i)</sup>	RMB20 billion <sup>(i)</sup>	21,840	22,499
100 亿人民币 <sup>(ii)</sup>	RMB10 billion <sup>(ii)</sup>	10,940	11,255
10 亿美元 <sup>(iii)</sup>	USD1 billion <sup>(iii)</sup>	8,104	7,860
10 亿美元 <sup>(iv)</sup>	USD1 billion <sup>(iv)</sup>	8,079	7,846
170 亿人民币 <sup>(v)</sup>	RMB17 billion <sup>(v)</sup>	18,606	19,107
10 亿美元 <sup>(vi)</sup>	USD1 billion <sup>(vi)</sup>	8,058	7,826
		<b>75,627</b>	<b>76,393</b>
(i) 利息每年支付一次，年 利率2.20%，于2024年 到期，可选提前还款。		(i) Interest rate at 2.20% per annum payable annually, due in 2024 with early repayment option.	
(ii) 利息每年支付一次，年 利率2.47%，于2025年 到期，可选提前还款。		(ii) Interest rate at 2.47% per annum payable annually, due in 2025 with early repayment option.	
(iii) 利息每年支付一次，年 利率5.30%，于2025年 到期，可选提前还款。		(iii) Interest rate at 5.30% per annum payable annually, due in 2025 with early repayment option.	
(iv) 利息每年支付一次，年 利率5.02%，于2025年 到期，可选提前还款。		(iv) Interest rate at 5.02% per annum payable annually, due in 2025 with early repayment option.	
(v) 利息每年支付一次，年 利率2.85%，于2025年 到期，可选提前还款。		(v) Interest rate at 2.85% per annum payable annually, due in 2025 with early repayment option.	
(vi) 利息每年支付一次，年 利率4.99%，于2025年 到期，可选提前还款。		(vi) Interest rate at 4.99% per annum payable annually, due in 2025 with early repayment option.	

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**31. 股本**
**31. Share capital**

	于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
	港币百万元 HK\$'m	港币百万元 HK\$'m
已发行及缴足:		
43,042,840,858 股普通股	43,043	43,043

Issued and fully paid:  
43,042,840,858 ordinary shares

**32. 本银行其他股权工具**
**32. Other equity instruments of the Bank**

	于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
	港币百万元 HK\$'m	港币百万元 HK\$'m
永续非累积次级额外一级 资本票据	23,476	23,476

Undated non-cumulative subordinated Additional  
Tier 1 capital securities

于 2018 年 9 月, 中银香港发行 30.00 亿美元的永续非累积次级额外一级资本票据。该资本票据为永续票据, 不设固定赎回日, 在首五年内不可赎回。其初期票息为每年 5.90%, 每半年支付一次, 中银香港有独酌情权决定是否取消支付票息。2023 年上半年支付其他股权工具持有者股息为港币 6.96 亿元(2022 年上半年: 港币 6.93 亿元)。

In September 2018, BOCHK issued USD3,000 million undated non-cumulative subordinated Additional Tier 1 capital securities. The capital securities are perpetual securities in respect of which there is no fixed redemption date and are not callable within the first 5 years. They have an initial rate of distribution of 5.90% per annum payable semi-annually which may be cancelled at the sole discretion of BOCHK. Dividend paid to other equity instrument holders in the first half of 2023 amounted to HK\$696 million (first half of 2022: HK\$693 million).

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 33. 简要综合现金流量表附注 33. Notes to condensed consolidated cash flow statement

#### (a) 经营溢利与除税前经营现金之流出对账

#### (a) Reconciliation of operating profit to operating cash outflow before taxation

		半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$m
经营溢利	Operating profit	21,992	17,318
折旧及摊销	Depreciation and amortisation	1,435	1,487
减值准备净拨备	Net charge of impairment allowances	1,198	1,696
折现减值准备回拨	Unwind of discount on impairment allowances	(62)	(25)
已撤销之贷款 (扣除收回 款额)	Advances written off net of recoveries	(92)	(262)
租赁负债之利息支出	Interest expense on lease liabilities	19	19
后偿负债之变动	Change in subordinated liabilities	(766)	-
原到期日超过 3 个月之在 银行及其他金融机构之 结余及定期存放之变动	Change in balances and placements with banks and other financial institutions with original maturity over three months	(2,843)	(14,652)
以公允价值变化计入损益 之金融资产之变动	Change in financial assets at fair value through profit or loss	930	423
衍生金融工具之变动	Change in derivative financial instruments	(7,418)	(19,402)
贷款及其他账项之变动	Change in advances and other accounts	(71,592)	(82,926)
证券投资之变动	Change in investment in securities	(84,748)	46,413
其他资产之变动	Change in other assets	(23,392)	(4,436)
银行及其他金融机构之 存款及结余之变动	Change in deposits and balances from banks and other financial institutions	(25,159)	(171,782)
以公允价值变化计入损益 之金融负债之变动	Change in financial liabilities at fair value through profit or loss	(7,244)	13,943
客户存款之变动	Change in deposits from customers	88,206	72,933
已发行债务证券及存款 证之变动	Change in debt securities and certificates of deposit in issue	(34)	1,310
其他账项及准备之变动	Change in other accounts and provisions	20,570	44,685
汇率变动之影响	Effect of changes in exchange rates	6,441	12,249
除税前经营现金之流出	Operating cash outflow before taxation	(82,559)	(81,009)
经营业务之现金流量中 包括	Cash flows from operating activities included		
- 已收利息	- interest received	53,569	21,443
- 已付利息	- interest paid	28,456	5,879
- 已收股息	- dividend received	19	33

## 中期财务资料附注      Notes to the Interim Financial Information (continued)

(续)

### 33. 简要综合现金流量表附注 (续)      33. Notes to condensed 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

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 6 月 30 日 At 30 June 2022
		港币百万元 HK\$m	港币百万元 HK\$m
库存现金及原到期日 在 3 个月内之在银 行及其他金融机构 之结余及定期存放	Cash and balances and placements with banks and other financial institutions with original maturity within three months	354,425	380,366
原到期日在 3 个月内之 库券、存款证及其他 债务工具	Treasury bills, certificates of deposit and other debt instruments with original maturity within three months		
- 以公平值变化计 入损益之金融 资产	- financial assets at fair value through profit or loss	28,456	14,457
- 证券投资	- investment in securities	62,264	36,754
		<b>445,145</b>	<b>431,577</b>

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**34. 或然负债及承担**
**34. Contingent liabilities and commitments**

或然负债及承担乃参照有关资本充足比率之金管局报表的填报指示而编制,其每项重要类别之合约数额及总信贷风险加权数额概述如下:

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment and the aggregate credit risk-weighted amount and is prepared with reference to the completion instructions for the HKMA return of capital adequacy ratio.

		于 2023 年 6 月 30 日 At 30 June 2023 港币百万元 HK\$m	于 2022 年 12 月 31 日 At 31 December 2022 港币百万元 HK\$m
直接信贷替代项目	Direct credit substitutes	1,082	1,069
与交易有关之或然负债	Transaction-related contingencies	27,758	25,586
与贸易有关之或然负债	Trade-related contingencies	17,580	15,908
不需事先通知的无条件 撤销之承诺	Commitments that are unconditionally cancellable without prior notice	585,686	535,550
其他承担, 原到期日为	Other commitments with an original maturity of		
- 1 年或以下	- up to one year	18,139	21,905
- 1 年以上	- over one year	178,707	178,015
		<b>828,952</b>	<b>778,033</b>
信贷风险加权数额	Credit risk-weighted amount	<b>81,344</b>	<b>80,047</b>

信贷风险加权数额是根据《银行业(资本)规则》计算。此数额取决于交易对手之情况及各类合约之期限特性。

The credit risk-weighted amount is calculated in accordance with the Banking (Capital) Rules. The amount is dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

35. 资本承担

35. Capital commitments

本集团未于本中期财务资料中拨备之资本承担金额如下：

The Group has the following outstanding capital commitments not provided for in this interim financial information:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$m	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	497	211
已批准但未签约	Authorised but not contracted for	19	232
		<b>516</b>	<b>443</b>

以上资本承担大部分为将购入之电脑硬件及软件，以及本集团之楼宇装修工程之承担。

The above capital commitments mainly relate to commitments to purchase computer equipment and software, and to renovate the Group's premises.

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

36. 经营租赁承担

36. Operating lease commitments

作为出租人

As lessor

根据不可撤销之经营租赁合同，下列为本集团与租客签订合约之未来有关租赁之最低应收租金：

The Group has contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$'m	港币百万元 HK\$'m
物业及设备	Properties and equipment		
- 不超过 1 年	- Not later than one year	431	450
- 1 至 2 年	- One to two years	268	303
- 2 至 3 年	- Two to three years	98	145
- 3 至 4 年	- Three to four years	6	6
- 4 至 5 年	- Four to five years	-	-
		<b>803</b>	<b>904</b>

本集团以经营租赁形式租出投资物业；租赁年期通常由 1 年至 3 年。租约条款一般要求租客提交保证金。于续租约时，因应租务市场之状况而调整租金。

The Group leases its investment properties under operating lease arrangements, with leases typically for a period from one to three years. The terms of the leases generally require the tenants to pay security deposits and provide for rent adjustments according to the prevailing market conditions upon the lease renewal.

## 中期财务资料附注 (续)

## Notes to the Interim Financial Information (continued)

### 37. 分类报告

### 37. Segmental reporting

本集团主要按业务分类对业务进行管理,而集团的收入、税前利润和资产,超过 90% 来自香港。现时集团业务共分为三个业务分类,它们分别是个人银行业务、企业银行业务和财资业务。业务线的分类是基于不同客户层及产品种类,这与集团推行的 RPC (客户关系、产品及渠道) 管理模型是一致的。

The Group manages the business mainly from a business segment perspective and over 90% of the Group's revenues, profits before tax and assets are derived from Hong Kong. Currently, three operating segments are identified: Personal Banking, Corporate Banking and Treasury. The classification of the Group's operating segments is based on customer segment and product type, which is aligned with the RPC (relationship, product and channel) management model of the Group.

个人银行和企业银行业务线均会提供全面的银行服务,包括各类存款、透支、贷款、信用卡、与贸易相关的产品及其他信贷服务、投资及保险产品、外币业务及衍生产品。个人银行业务线主要是服务个人及小企客户,而企业银行业务线主要是服务公司客户。至于财资业务线,除了自营买卖外,还负责管理集团的流动资金、利率和外汇敞口。「其他」这一栏,主要包括本集团持有房地产、投资物业、股权投资、若干联营公司与合资企业权益及东南亚机构业务。

Both Personal Banking and Corporate Banking provide general banking services including various deposit products, overdrafts, loans, credit cards, trade related products and other credit facilities, investment and insurance products, and foreign currency and derivative products. Personal Banking mainly serves retail customers and small enterprises, while Corporate Banking mainly deals with corporate customers. Treasury manages the funding and liquidity, and the interest rate and foreign exchange positions of the Group in addition to proprietary trades. "Others" mainly represents the Group's holdings of premises, investment properties, equity investments, certain interests in associates and joint ventures and the businesses of the Southeast Asian entities.

业务线的资产、负债、收入、支出、经营成果及资本性支出是基于集团会计政策进行计量。分类资料包括直接属于该业务线的绩效以及可以合理分摊至该业务线的绩效。跨业务线资金的定价,按集团内部资金转移价格机制厘定,主要是以市场利率为基准,并考虑有关产品的特性。

Measurement of segment assets, liabilities, income, expenses, results and capital expenditure is based on the Group's accounting policies. The segment information includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group, which is primarily based on market rates with the consideration of specific features of the product.

本集团的主要收入来源为利息收入,并且高层管理人员主要按净利息收入来管理业务,因此所有业务分类的利息收入及支出以净额列示。

As the Group derives a majority of revenue from interest and the senior management relies primarily on net interest income in managing the business, interest income and expense for all reportable segments are presented on a net basis.



## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 37. 分类报告 (续) 37. Segmental reporting (continued)

		个人银行 Personal Banking	企业银行 Corporate Banking	财资业务 Treasury	其他 Others	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
半年结算至 2023年6月30日	Half-year ended 30 June 2023							
净利息(支出)/收入	Net interest (expense)/income							
- 外来	- External	(4,460)	9,472	14,349	1,697	21,058	-	21,058
- 跨业务	- Inter-segment	14,246	319	(14,390)	(175)	-	-	-
		9,786	9,791	(41)	1,522	21,058	-	21,058
净服务费及佣金收入	Net fee and commission income	3,390	2,157	60	582	6,189	(152)	6,037
净交易性收益	Net trading gain	271	828	3,061	283	4,443	1	4,444
其他以公允价值变化计入损益之金融工具净收益	Net gain on other financial instruments at fair value through profit or loss	-	-	89	-	89	-	89
其他金融工具之净收益/(亏损)	Net gain/(loss) on other financial instruments	-	2	(677)	-	(675)	-	(675)
其他经营收入	Other operating income	8	-	-	856	864	(594)	270
提取减值准备前之净经营收入	Net operating income before impairment allowances	13,455	12,778	2,492	3,243	31,968	(745)	31,223
减值准备净(拨备)/拨回	Net (charge)/reversal of impairment allowances	(73)	(1,167)	(3)	45	(1,198)	-	(1,198)
净经营收入	Net operating income	13,382	11,611	2,489	3,288	30,770	(745)	30,025
经营支出	Operating expenses	(4,743)	(1,790)	(655)	(1,590)	(8,778)	745	(8,033)
经营溢利	Operating profit	8,639	9,821	1,834	1,698	21,992	-	21,992
投资物业处置/公允价值调整之净亏损	Net loss from disposal of fair value adjustments on investment properties	-	-	-	(171)	(171)	-	(171)
处置/重估物业、器材及设备之净亏损	Net loss from disposal/revaluation of properties, plant and equipment	(1)	-	-	(2)	(3)	-	(3)
应占联营公司及合营企业之税后业绩	Share of results after tax of associates and joint ventures	(13)	-	-	1	(12)	-	(12)
除税前溢利	Profit before taxation	8,625	9,821	1,834	1,526	21,806	-	21,806
于2023年6月30日	At 30 June 2023							
资产	ASSETS							
分部资产	Segment assets	608,386	1,077,282	1,763,854	177,198	3,626,720	(33,621)	3,593,099
联营公司及合营企业权益	Interests in associates and joint ventures	550	-	-	54	604	-	604
		608,936	1,077,282	1,763,854	177,252	3,627,324	(33,621)	3,593,703
负债	LIABILITIES							
分部负债	Segment liabilities	1,342,832	1,095,603	740,116	120,539	3,299,090	(33,621)	3,265,469
半年结算至 2023年6月30日	Half-year ended 30 June 2023							
其他资料	Other information							
资本性支出	Capital expenditure	17	-	-	785	802	-	802
折旧及摊销	Depreciation and amortisation	557	166	56	666	1,445	(10)	1,435

## 中期财务资料附注 Notes to the Interim Financial Information (continued)

(续)

### 37. 分类报告 (续)

### 37. Segmental reporting (continued)

半年结束至 2022年6月30日	Half-year ended 30 June 2022	个人银行 Personal Banking	企业银行 Corporate Banking	财资业务 Treasury	其他 Others	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
净利息收入 / (支出)	Net interest income/(expense)							
- 外来	- External	2,063	5,696	4,660	1,004	13,423	-	13,423
- 跨业务	- Inter-segment	1,884	(223)	(1,506)	(155)	-	-	-
		3,947	5,473	3,154	849	13,423	-	13,423
净服务费及佣金收入 / (支出)	Net fee and commission income/(expense)	3,232	2,433	(104)	580	6,141	(150)	5,991
净交易性收益	Net trading gain	511	834	7,209	354	8,908	(1)	8,907
其他以公允价值变化计入损益之金融工具净亏损	Net loss on other financial instruments at fair value through profit or loss	-	-	(106)	-	(106)	-	(106)
其他金融工具之净收益 / (亏损)	Net gain/(loss) on other financial instruments	-	4	(2,033)	-	(2,029)	-	(2,029)
其他经营收入	Other operating income	13	1	21	885	920	(586)	334
<b>提取减值准备前之净经营收入</b>	<b>Net operating income before impairment allowances</b>	7,703	8,745	8,141	2,668	27,257	(737)	26,520
减值准备净(拨备) / 拨回	Net (charge)/reversal of impairment allowances	(111)	(1,590)	(1)	6	(1,696)	-	(1,696)
<b>净经营收入</b>	<b>Net operating income</b>	7,592	7,155	8,140	2,674	25,561	(737)	24,824
经营支出	Operating expenses	(4,501)	(1,662)	(567)	(1,513)	(8,243)	737	(7,506)
<b>经营溢利</b>	<b>Operating profit</b>	3,091	5,493	7,573	1,161	17,318	-	17,318
投资物业处置 / 公平值调整之净亏损	Net loss from disposal of fair value adjustments on investment properties	-	-	-	(145)	(145)	-	(145)
处置 / 重估物业、器材及设备之净亏损	Net loss from disposal/ revaluation of properties, plant and equipment	(1)	-	-	(1)	(2)	-	(2)
应占联营公司及合资企业之税后业绩	Share of results after tax of associates and joint ventures	(11)	-	-	(2)	(13)	-	(13)
<b>除税前溢利</b>	<b>Profit before taxation</b>	3,079	5,493	7,573	1,013	17,158	-	17,158
于 2022 年 12 月 31 日	At 31 December 2022							
<b>资产</b>	<b>ASSETS</b>							
分部资产	Segment assets	580,155	1,040,621	1,733,650	171,920	3,526,346	(35,838)	3,490,508
联营公司及合资企业权益	Interests in associates and joint ventures	563	-	-	53	616	-	616
		580,718	1,040,621	1,733,650	171,973	3,526,962	(35,838)	3,491,124
<b>负债</b>	<b>LIABILITIES</b>							
分部负债	Segment liabilities	1,280,379	1,075,631	744,880	115,745	3,216,635	(35,838)	3,180,797
半年结束至 2022年6月30日	Half-year ended 30 June 2022							
<b>其他资料</b>	<b>Other information</b>							
资本性支出	Capital expenditure	11	5	-	664	680	-	680
折旧及摊销	Depreciation and amortisation	617	152	52	676	1,497	(10)	1,487

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

38. 已抵押资产

38. Assets pledged as security

于2023年6月30日,本集团之负债港币258.53亿元(2022年12月31日:港币279.86亿元)是以存放于中央保管系统以便利结算之资产作抵押。此外,本集团通过售后回购协议的债务证券抵押之负债为港币374.95亿元(2022年12月31日:港币467.57亿元)。本集团为担保此等负债而质押之资产金额为港币636.69亿元(2022年12月31日:港币753.46亿元),并主要于「以公允价值变化计入损益之金融资产」及「证券投资」内列账。

As at 30 June 2023, the liabilities of the Group amounting to HK\$25,853 million (31 December 2022: HK\$27,986 million) were secured by assets deposited with central depositories to facilitate settlement operations. In addition, the liabilities of the Group amounting to HK\$37,495 million (31 December 2022: HK\$46,757 million) were secured by debt securities related to sale and repurchase arrangements. The amount of assets pledged by the Group to secure these liabilities was HK\$63,669 million (31 December 2022: HK\$75,346 million) mainly included in "Financial assets at fair value through profit or loss" and "Investment in securities".

此外,本集团作为衍生产品交易的开仓保证金之抵押证券金额为港币32.04亿元(2022年12月31日:港币27.09亿元)。

In addition, the Group pledges securities amounting to HK\$3,204 million (31 December 2022: HK\$2,709 million) as initial margin of derivative transactions.

39. 主要之有关连人士交易

39. Significant related party transactions

中华人民共和国国务院通过中国投资有限责任公司(「中投」)、其全资附属公司中央汇金投资有限责任公司(「汇金」)及汇金拥有控制权益之中国银行,对本集团实行控制。

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

(a) Transactions with the parent companies and the other companies controlled by the parent companies

母公司的基本资料:

General information of the parent companies:

本集团受中国银行控制。汇金是中国银行之控股公司,亦是中投的全资附属公司,而中投是从事外汇资金投资管理业务的国有独资公司。

The Group is controlled by BOC. Central Huijin is the controlling entity of BOC, and it is a wholly-owned subsidiary of CIC which is a wholly state-owned company engaging in foreign currency investment management.

汇金于某些内地实体均拥有控制权益。

Central Huijin has controlling equity interests in certain other entities in the PRC.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 39. 主要之有关连人士交易 (续) 39. Significant related party transactions (continued)

#### (a) 与母公司及母公司控制之其他公司进行的交易 (续)

本集团在正常业务中与此等实体进行银行业务交易，包括贷款、证券投资及货币市场交易。

大部分与中国银行进行的交易源自货币市场活动。于 2023 年 6 月 30 日，本集团相关应收及应付中国银行款项总额分别为港币 1,109.41 亿元（2022 年 12 月 31 日：港币 2,066.03 亿元）及港币 645.15 亿元（2022 年 12 月 31 日：港币 953.44 亿元）。2023 年上半年与中国银行叙做此类业务过程中产生的收入及支出总额分别为港币 12.51 亿元（2022 年上半年：港币 5.05 亿元）及港币 17.85 亿元（2022 年上半年：港币 7.70 亿元）。

于 2023 年 6 月 30 日，本集团相关应收及应付中国银行子公司款项总额分别为港币 17.58 亿元（2022 年 12 月 31 日：港币 22.09 亿元）及港币 106.09 亿元（2022 年 12 月 31 日：港币 122.18 亿元）。

有关中国银行发放的后偿负债详细资料，请见中期财务资料附注 30。

与中国银行控制之公司并无其他重大交易。

#### (a) Transactions with the parent companies and the other companies controlled by the parent companies (continued)

The Group enters into banking transactions with these entities in the normal course of business which include loans, investment securities and money market transactions.

The majority of transactions with BOC arise from money market activities. As at 30 June 2023, the Group's related aggregate amounts due from and to BOC were HK\$110,941 million (31 December 2022: HK\$206,603 million) and HK\$64,515 million (31 December 2022: HK\$95,344 million) respectively. The aggregate amounts of income and expenses of the Group arising from these transactions with BOC for the first half of 2023 were HK\$1,251 million (first half of 2022: HK\$505 million) and HK\$1,785 million (first half of 2022: HK\$770 million) respectively.

As at 30 June 2023, the related aggregate amounts due from and to subsidiaries of BOC were HK\$1,758 million (31 December 2022: HK\$2,209 million) and HK\$10,609 million (31 December 2022: HK\$12,218 million) respectively.

For details of subordinated liabilities granted by BOC, please refer to Note 30 to the Interim Financial Information.

Other transactions with companies controlled by BOC are not considered material.

## 中期财务资料附注 (续)      Notes to the Interim Financial Information (continued)

### 39. 主要之有关连人士交易 (续)      39. 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进行常规银行业务交易。

这些交易包括但不限于限于下列各项：

- 借贷、提供授信及担保和接受存款；
- 银行同业之存放及结余；
- 出售、购买、包销及赎回由其他国有控制实体所发行之债券；
- 提供外汇、汇款及相关投资服务；
- 提供信托业务；及
- 购买公共事业、交通工具、电信及邮政服务。

#### (b) Transactions with government authorities, agencies, affiliates and other state controlled entities

The Group is subject to the control of the State Council of the PRC Government through CIC and Central Huijin, which also directly or indirectly controls a significant number of entities through its government authorities, agencies, affiliates and other state controlled entities. The Group enters into banking transactions with government authorities, agencies, affiliates and other state controlled entities in the normal course of business at commercial terms.

These transactions include, but are not limited to, the following:

- lending, provision of credits and guarantees, and deposit taking;
- inter-bank balance taking and placing;
- sales, purchases, underwriting and redemption of bonds issued by other state controlled entities;
- rendering of foreign exchange, remittance and investment related services;
- provision of fiduciary activities; and
- purchase of utilities, transport, telecommunication and postage services.

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 39. 主要之有关连人士交易 (续) 39. Significant related party transactions (continued)

#### (c) 与同系附属公司、联营公司、合资企业及其他有关连人士在正常业务范围内进行之交易摘要

与本集团之同系附属公司、联营公司、合资企业及其他有关连人士达成之有关连人士交易所产生之总收入 / 支出及结余概述如下:

#### (c) Summary of transactions entered into during the ordinary course of business with a fellow subsidiary, associates, joint ventures and other related parties

The aggregate income/expenses and balances arising from related party transactions with a fellow subsidiary, associates, joint ventures and other related parties of the Group are summarised as follows:

		半年结算至 2023年6月30日 Half-year ended 30 June 2023	半年结算至 2022年6月30日 Half-year ended 30 June 2022
		港币百万元 HK\$'m	港币百万元 HK\$'m
收益表项目	Income statement items		
同系附属公司	Fellow subsidiary		
- 服务费及佣金收入	- Fee and commission income	1,018	530
联营公司及合资企业	Associates and joint ventures		
- 其他经营支出	- Other operating expenses	33	36
其他有关连人士	Other related parties		
- 服务费及佣金收入	- Fee and commission income	6	6
		于2023年6月30日 At 30 June 2023	于2022年12月31日 At 31 December 2022
		港币百万元 HK\$'m	港币百万元 HK\$'m
资产负债表项目	Balance sheet items		
同系附属公司	Fellow subsidiary		
- 贷款及其他账项	- Advances and other accounts	1,336	-
联营公司及合资企业	Associates and joint ventures		
- 客户存款	- Deposits from customers	1	1
其他有关连人士	Other related parties		
- 证券投资	- Investment in securities	790	-

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 39. 主要之有关连人士交易 (续) 39. 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。于期内及往期，本集团并没有与本银行及其控股公司之主要高层人员或其有关连人士进行重大交易。

主要高层人员之薪酬如下：

#### (d) Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including directors and senior management. The Group accepts deposits from and grants loans and credit facilities to key management personnel in the ordinary course of business. During both the current and prior periods, no material transaction was conducted with key management personnel of the Bank and its holding companies, as well as parties related to them.

The compensation of key management personnel is detailed as follows:

	半年结算至 2023 年 6 月 30 日 Half-year ended 30 June 2023 港币百万元 HK\$'m	半年结算至 2022 年 6 月 30 日 Half-year ended 30 June 2022 港币百万元 HK\$'m
薪酬及其他短期员工福利	13	17
Salaries and other short-term employee benefits		

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

40. 基准利率改革

40. IBOR reform

本集团涉及不同的基准利率，主要为美元伦敦银行同业拆息。下表为于 2023 年 6 月 30 日及 2022 年 12 月 31 日本集团持有及尚未转换为替代基准利率的参照美元伦敦银行同业拆息的金融工具详细资讯：

The Group is exposed to different interbank offered rates, predominantly US Dollar LIBOR. The following table contains details of financial instruments that the Group holds as at 30 June 2023 and 31 December 2022 which reference USD LIBOR and have not yet transitioned to an alternative interest rate benchmark:

		于 2023 年 6 月 30 日 At 30 June 2023	于 2022 年 12 月 31 日 At 31 December 2022
		港币百万元 HK\$'m	港币百万元 HK\$'m
尚未转换为替代基准利率的金融工具	Financial instruments yet to transition to alternative benchmarks		
非衍生金融资产	Non-derivative financial assets	115,033	178,040
非衍生金融负债	Non-derivative financial liabilities	314	624
衍生金融工具合约 / 名义数额	Derivative contract/notional amounts	-	469,213



**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**41. 国际债权**
**41. International claims**

以下分析乃参照有关国际银行业统计之金管局报表的填报指示而编制。国际债权按照交易对手所在地计入风险转移后以交易对手之最终风险承担的地域分布，其总和包括所有货币之跨地域债权及本地之外币债权。若债权之担保人所在地与交易对手所在地不同，则风险将转移至担保人之所在地。若债权属银行之海外分行，其风险将会转移至该银行之总行所在地。

The below analysis is prepared with reference to the completion instructions for the HKMA return of international banking statistics. International claims are exposures to counterparties on which the ultimate risk lies based on the locations of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies. For a claim guaranteed by a party situated in a location different from the counterparty, the risk will be transferred to the location of the guarantor. For a claim on an overseas branch of a bank whose head office is located in another location, the risk will be transferred to the location where its head office is located.

本集团的个别国家 / 地区其已计及风险转移后于任一期末 / 年末占国际债权总额 10%或以上之债权如下：

Claims on individual countries/regions, after risk transfer, amounting to 10% or more of the aggregate international claims of the Group in either period/year end are shown as follows:

		于 2023 年 6 月 30 日 At 30 June 2023				
		非银行私人机构 Non-bank private sector				总计 Total
		银行 Banks	官方机构 Official sector	非银行 金融机构 Non-bank financial institutions	非金融 私人机构 Non-financial private sector	
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
中国内地	Chinese Mainland	332,743	212,044	7,147	100,546	652,480
香港	Hong Kong	9,702	12,569	44,137	318,069	384,477
美国	United States	22,473	160,042	13,999	6,665	203,179

  

		于 2022 年 12 月 31 日 At 31 December 2022				
		非银行私人机构 Non-bank private sector				总计 Total
		银行 Banks	官方机构 Official sector	非银行 金融机构 Non-bank financial institutions	非金融 私人机构 Non-financial private sector	
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
中国内地	Chinese Mainland	402,286	219,953	14,868	98,130	735,237
香港	Hong Kong	13,134	1,647	43,472	314,521	372,774
美国	United States	25,256	158,779	15,433	7,341	206,809

**中期财务资料附注**  
**(续)**
**Notes to the Interim Financial Information (continued)**
**42. 非银行的内地风险承担**
**42. Non-bank Mainland exposures**

对非银行交易对手的内地相关风险承担的分析乃参照有关内地业务之金管局报表的填报指示所列之机构类别及直接风险类别分类。此报表仅计及中银香港的香港办事处之内地风险承担。

The analysis of non-bank Mainland exposures is based on the categories of non-bank counterparties and the types of direct exposures with reference to the completion instructions for the HKMA return of Mainland activities, which includes the Mainland exposures extended by BOCHK's Hong Kong office only.

		于 2023 年 6 月 30 日 At 30 June 2023			
	金管局 报表项目 Items in the HKMA return	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	
中央政府、中央政府持有的机构、其附属公司及合资企业	Central government, central government-owned entities and their subsidiaries and joint ventures	1	363,917	30,476	394,393
地方政府、地方政府持有的机构、其附属公司及合资企业	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	80,900	5,045	85,945
中国籍境内居民或其他在境内注册的机构、其附属公司及合资企业	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	131,705	22,938	154,643
不包括在上述第一项中央政府内的其他机构	Other entities of central government not reported in item 1 above	4	27,033	2,638	29,671
不包括在上述第二项地方政府内的其他机构	Other entities of local governments not reported in item 2 above	5	1,362	207	1,569
中国籍境外居民或在境外注册的机构，其用于境内的信贷	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	63,535	7,596	71,131
其他交易对手而其风险承担被视为非银行的内地风险承担	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	3,572	-	3,572
总计	Total	8	672,024	68,900	740,924
扣减准备金后的资产总额	Total assets after provision	9	3,521,505		
资产负债表内的风险承担占资产总额百分比	On-balance sheet exposures as percentage of total assets	10	19.08%		

## 中期财务资料附注 (续) Notes to the Interim Financial Information (continued)

### 42. 非银行的内地风险承担 (续) 42. Non-bank Mainland exposures (continued)

		于 2022 年 12 月 31 日 At 31 December 2022			
	金管局 报表项目 Items in the HKMA return	资产负债表内的 风险承担 On-balance sheet exposure	资产负债表外的 风险承担 Off-balance sheet exposure	总风险承担 Total exposure	
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	
中央政府、中央政府持有的机构、其附属公司及合资企业	Central government, central government-owned entities and their subsidiaries and joint ventures	1	369,448	28,067	397,515
地方政府、地方政府持有的机构、其附属公司及合资企业	Local governments, local government-owned entities and their subsidiaries and joint ventures	2	80,046	6,753	86,799
中国籍境内居民或其他在境内注册的机构、其附属公司及合资企业	PRC nationals residing in Mainland or other entities incorporated in Mainland and their subsidiaries and joint ventures	3	129,723	18,635	148,358
不包括在上述第一项中央政府内的其他机构	Other entities of central government not reported in item 1 above	4	28,976	1,630	30,606
不包括在上述第二项地方政府内的其他机构	Other entities of local governments not reported in item 2 above	5	1,362	205	1,567
中国籍境外居民或在境外注册的机构，其用于境内的信贷	PRC nationals residing outside Mainland or entities incorporated outside Mainland where the credit is granted for use in Mainland	6	67,098	6,968	74,066
其他交易对手而其风险承担被视为非银行的内地风险承担	Other counterparties where the exposures are considered to be non-bank Mainland exposures	7	1,856	86	1,942
总计	Total	8	678,509	62,344	740,853
扣减准备金后的资产总额	Total assets after provision	9	3,422,169		
资产负债表内的风险承担占资产总额百分比	On-balance sheet exposures as percentage of total assets	10	19.83%		

**中期财务资料附注**  
(续)**Notes to the Interim Financial Information (continued)****43. 期后事项**

就附注 32 中本行其他股权工具，如中银香港 2023 年 8 月 11 日发出之赎回通知所述，中银香港将于 2023 年 9 月 14 日（「首个赎回日」）按资本票据的本金连同截至（但不包含）首个赎回日的应计分派赎回所有 30 亿美元永续非累积次级额外一级资本票据（「资本票据」）。赎回后，中银香港概无已发行资本票据。

**43. Event after the balance sheet date**

For the other equity instruments of the Bank as described in Note 32, as stated in the BOCHK's notice of redemption dated 11 August 2023, BOCHK will redeem all of the USD3,000 million undated non-cumulative subordinated Additional Tier 1 capital securities (the "Capital Securities") on 14 September 2023 (the "First Call Date"), at the principal amount of the Capital Securities together with distributions accrued to (but excluding) the First Call Date. Upon redemption, there will be no Capital Securities in issue.

**44. 符合香港会计准则第 34 号**

截至 2023 年上半年止的未经审计中期财务资料符合香港会计师公会所颁布之香港会计准则第 34 号「中期财务报告」之要求。

**44. Compliance with HKAS 34**

The unaudited interim financial information for the first half of 2023 complies with HKAS 34 "Interim Financial Reporting" issued by the HKICPA.

**45. 法定账目**

被纳入本中期业绩报告作为比较信息的截至 2022 年 12 月 31 日止年度有关的财务信息，虽然来源于本银行的法定年度综合财务报表，但不构成本银行的法定年度综合财务报表。按照香港《公司条例》第 436 条要求需就这些法定财务报表披露更多有关的信息如下：

本银行已按照香港《公司条例》第 662(3)条及附表 6 第 3 部的要求送呈截至 2022 年 12 月 31 日止年度的财务报表予公司注册处。

本银行的核数师已就该财务报表发出核数师报告。该核数师报告为无保留意见的核数师报告；其中不包含核数师在不发出保留意见的情况下以强调的方式提请使用者注意的任何事项；亦不包含根据香港《公司条例》第 406(2)、407(2)或(3)条作出的声明。

**45. Statutory accounts**

The financial information relating to the year ended 31 December 2022 that is included in this Interim Report as comparative information does not constitute the Bank's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance is as follows:

The Bank has delivered the financial statements for the year ended 31 December 2022 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance.

The Bank's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance.

## 其他资料

## Additional Information

### 1. 符合《银行业（披露）规则》

本未经审计之中期业绩报告符合《银行业条例》项下《银行业（披露）规则》之有关要求。

### 1. Compliance with the Banking (Disclosure) Rules

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

### 2. 监管披露

监管披露连同本中期业绩报告内之披露，已载列金管局颁布之《银行业（披露）规则》及《金融机构（处置机制）（吸收亏损能力规定—银行界）规则》要求的所有披露。监管披露可于中银香港网页 [www.bochk.com](http://www.bochk.com) 中「监管披露」一节浏览。

### 2. Regulatory Disclosures

The Regulatory Disclosures, together with the disclosures in this Interim Report, contained all the disclosures required by the Banking (Disclosure) Rules and Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules issued by the HKMA. The Regulatory Disclosures is available under the section “Regulatory Disclosures” on BOCHK’s website at [www.bochk.com](http://www.bochk.com).

## 中期财务资料的审阅报告

致中国银行（香港）有限公司董事会

（于香港注册成立的有限公司）

### 引言

本核数师（以下简称「我们」）已审阅刊载于第 69 至 185 页的中期财务资料，此中期财务资料包括中国银行（香港）有限公司（以下简称「贵银行」）及其附属公司（以下统称「贵集团」）于 2023 年 6 月 30 日的中期简要综合资产负债表与截至该日止六个月期间的中期简要综合收益表、中期简要综合全面收益表、中期简要综合权益变动表和中期简要综合现金流量表，以及选定的解释附注。贵银行董事须负责根据香港会计师公会颁布的香港会计准则第 34 号「中期财务报告」拟备及列报该等中期财务资料。我们的责任是根据我们的审阅对该等中期财务资料作出结论，并仅按照我们协议的业务约定条款向阁下（作为整体）报告我们的结论，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。

### 审阅范围

我们已根据香港会计师公会颁布的香港审阅准则第 2410 号「由实体的独立核数师执行中期财务资料审阅」进行审阅。审阅中期财务资料包括主要向负责财务和会计事务的人员作出查询，及应用分析性和其他审阅程序。审阅的范围远较根据《香港审计准则》进行审计的范围为小，故不能令我们可保证我们将知悉在审计中可能被发现的所有重大事项。因此，我们不会发表审计意见。

### 结论

按照我们的审阅，我们并无发现任何事项，令我们相信贵集团的中期财务资料未有在各重大方面根据香港会计准则第34号「中期财务报告」拟备。

罗兵咸永道会计师事务所

执业会计师

香港，2023 年 8 月 30 日

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## Report on Review of Interim Financial Information

**To the Board of Directors of Bank of China (Hong Kong) Limited**

(incorporated in Hong Kong with limited liability)

### Introduction

We have reviewed the interim financial information set out on pages 69 to 185, which comprises the interim condensed consolidated balance sheet of Bank of China (Hong Kong) Limited (the “Bank”) and its subsidiaries (together, the “Group”) as at 30 June 2023 and the interim condensed consolidated income statement, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated cash flow statement for the six-month period then ended, and selected explanatory notes. The directors of the Bank are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

**PricewaterhouseCoopers**

Certified Public Accountants

Hong Kong, 30 August 2023

## 附录

## Appendix

### 本银行之附属公司

### Subsidiaries of the Bank

附属公司的具体情况如下：

The particulars of subsidiaries are as follows:

名称 Name	注册 / 营业 地点及日期 Place and date of incorporation/ operation	已发行股本 Issued share capital	持有权益 Interest held	主要业务 Principal activities
中银信用卡（国际）有限公司 BOC Credit Card (International) Limited	香港 1980 年 9 月 9 日 Hong Kong 9 September 1980	565,000,000 港元 HK\$565,000,000	100.00%	信用卡服务 Credit card services
中银集团信托人有限公司 BOC Group Trustee Company Limited	香港 1997 年 12 月 1 日 Hong Kong 1 December 1997	200,000,000 港元 HK\$200,000,000	66.00%	投资控股 Investment holding
中银国际英国保诚信托有限公司 BOCI-Prudential Trustee Limited	香港 1999 年 10 月 11 日 Hong Kong 11 October 1999	300,000,000 港元 HK\$300,000,000	42.24%*	信托服务 Trustee services
马来西亚中国银行 Bank of China (Malaysia) Berhad	马来西亚 2000 年 4 月 14 日 Malaysia 14 April 2000	760,518,480 马来西亚林吉特 RM760,518,480	100.00%	银行业务 Banking business
China Bridge (Malaysia) Sdn. Bhd.	马来西亚 2009 年 4 月 24 日 Malaysia 24 April 2009	1,000,000 马来西亚林吉特 RM1,000,000	100.00%	受理中国签证 China visa application
中国银行（泰国）股份有限公司 Bank of China (Thai) Public Company Limited	泰国 2014 年 4 月 1 日 Thailand 1 April 2014	10,000,000,000 泰铢 Baht10,000,000,000	100.00%	银行业务 Banking business
中国银行（香港）代理人有限公司 Bank of China (Hong Kong) Nominees Limited	香港 1985 年 10 月 1 日 Hong Kong 1 October 1985	2 港元 HK\$2	100.00%	代理人服务 Nominee services
中国银行（香港）信托有限公司 Bank of China (Hong Kong) Trustees Limited	香港 1987 年 11 月 6 日 Hong Kong 6 November 1987	3,000,000 港元 HK\$3,000,000	100.00%	信托及代理服务 Trustee and agency services
中银金融服务（南宁）有限公司** BOC Financial Services (Nanning) Company Limited**	中国 2019 年 2 月 19 日 PRC 19 February 2019	注册资本 60,000,000 港元 Registered capital HK\$60,000,000	100.00%	金融营运服务 Financial operational services
中银信息科技（深圳）有限公司** BOCHK Information Technology (Shenzhen) Co., Ltd.**	中国 1990 年 4 月 16 日 PRC 16 April 1990	注册资本 70,000,000 港元 Registered capital HK\$70,000,000	100.00%	物业持有 Property holding
中银信息技术服务（深圳）有限公司** BOCHK Information Technology Services (Shenzhen) Co., Ltd.**	中国 1993 年 5 月 26 日 PRC 26 May 1993	注册资本 40,000,000 港元 Registered capital HK\$40,000,000	100.00%	信息技术服务 Information technology services



## 附录 (续)

## Appendix (continued)

## 本银行之附属公司 (续)

## Subsidiaries of the Bank (continued)

名称 Name	注册 / 营业 地点及日期 Place and date of incorporation/ operation	已发行股本 Issued share capital	持有权益 Interest held	主要业务 Principal activities
宝生金融投资服务有限公司 Po Sang Financial Investment Services Company Limited	香港 1980 年 9 月 23 日 Hong Kong 23 September 1980	335,000,000 港元 HK\$335,000,000	100.00%	黄金买卖及 投资控股 Gold trading and investment holding
宝生证券有限公司 Po Sang Securities Limited	香港 1993 年 10 月 19 日 Hong Kong 19 October 1993	335,000,000 港元 HK\$335,000,000	100.00%	证券业务 Securities brokerage
新华信托有限公司 Sin Hua Trustee Limited	香港 1978 年 10 月 27 日 Hong Kong 27 October 1978	3,000,000 港元 HK\$3,000,000	100.00%	信托服务 Trustee services
Billion Express Development Inc.	英属维尔京群岛 2014 年 2 月 7 日 British Virgin Islands 7 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Billion Orient Holdings Ltd.	英属维尔京群岛 2014 年 2 月 3 日 British Virgin Islands 3 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Elite Bond Investments Ltd.	英属维尔京群岛 2014 年 2 月 7 日 British Virgin Islands 7 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Express Capital Enterprise Inc.	英属维尔京群岛 2014 年 2 月 3 日 British Virgin Islands 3 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Express Charm Holdings Corp.	英属维尔京群岛 2014 年 2 月 7 日 British Virgin Islands 7 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Express Shine Assets Holdings Corp.	英属维尔京群岛 2014 年 1 月 3 日 British Virgin Islands 3 January 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Express Talent Investment Ltd.	英属维尔京群岛 2014 年 2 月 13 日 British Virgin Islands 13 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Gold Medal Capital Inc.	英属维尔京群岛 2014 年 1 月 3 日 British Virgin Islands 3 January 2014	1 美元 US\$1	100.00%	投资控股 Investment holding

## 附录 (续)

## Appendix (continued)

## 本银行之附属公司 (续)

## Subsidiaries of the Bank (continued)

名称 Name	注册 / 营业 地点及日期 Place and date of incorporation/ operation	已发行股本 Issued share capital	持有权益 Interest held	主要业务 Principal activities
Gold Tap Enterprises Inc.	英属维尔京群岛 2014 年 2 月 13 日 British Virgin Islands 13 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Maxi Success Holdings Ltd.	英属维尔京群岛 2014 年 2 月 7 日 British Virgin Islands 7 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Smart Linkage Holdings Inc.	英属维尔京群岛 2014 年 2 月 13 日 British Virgin Islands 13 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Smart Union Capital Investments Ltd.	英属维尔京群岛 2014 年 1 月 3 日 British Virgin Islands 3 January 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Success Trend Development Ltd.	英属维尔京群岛 2014 年 2 月 18 日 British Virgin Islands 18 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding
Wise Key Enterprises Corp.	英属维尔京群岛 2014 年 2 月 18 日 British Virgin Islands 18 February 2014	1 美元 US\$1	100.00%	投资控股 Investment holding

\* 中银国际英国保诚信托有限公司为本银行属下一家非全资附属公司的附属公司，凭借本银行对该公司的控制权，该公司被视为本银行的附属公司。

\* BOCI-Prudential Trustee Limited is a subsidiary of a non-wholly-owned subsidiary of the Bank and, accordingly, is accounted for as a subsidiary by virtue of the Bank's control over it.

\*\* 在中国注册的有限责任公司。

\*\* It is registered as limited liability company in the PRC.

## 释义

在本中期业绩报告中，除非文义另有所指，否则下列词汇具有以下涵义：

词汇	涵义
「中国银行」	中国银行股份有限公司，一家根据中国法例成立之商业银行及股份制有限责任公司，其 H 股及 A 股股份分别于香港联交所及上海证券交易所挂牌上市
「中银香港（控股）」	中银香港（控股）有限公司，根据香港法例注册成立之公司
「中银香港」或「本银行」	中国银行（香港）有限公司，根据香港法例注册成立之公司，并为中银香港（控股）有限公司之全资附属公司
「马来西亚中行」	马来西亚中国银行，为中银香港之全资附属公司
「中银泰国」	中国银行（泰国）股份有限公司，为中银香港之全资附属公司
「董事会」	本银行的董事会
「中投」	中国投资有限责任公司
「汇金」	中央汇金投资有限责任公司
「金管局」	香港金融管理局
「香港」或「香港特区」	中华人民共和国香港特别行政区
「强积金」	强制性公积金
「标准普尔」	标准普尔评级服务
「联交所」或「香港联交所」	香港联合交易所有限公司
「本集团」	本银行及其附属公司
「风险值」	风险持仓涉险值

## Definitions

In this Interim Report, unless the context otherwise requires, the following terms shall have the meanings set out below:

Terms	Meanings
"ALCO"	the Asset and Liability Management Committee
"AT1"	Additional Tier 1
"ASEAN"	The Association of Southeast Asian Nations
"BOC"	Bank of China Limited, a joint stock commercial bank with limited liability established under the laws of the PRC, the H shares and A shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively
"BOCHK" or "the Bank"	Bank of China (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of BOC Hong Kong (Holdings) Limited
"BOCI-Prudential Trustee"	BOCI-Prudential Trustee Limited, a company incorporated under the laws of Hong Kong, in which BOC Group Trustee Company Limited and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
"BOC Malaysia"	Bank of China (Malaysia) Berhad, a wholly-owned subsidiary of BOCHK
"BOC Thailand"	Bank of China (Thai) Public Company Limited, a wholly-owned subsidiary of BOCHK
"Board" or "Board of Directors"	the Board of Directors of the Bank
"CE"	Chief Executive
"CET1"	Common Equity Tier 1
"CFO"	Chief Financial Officer
"CIC"	China Investment Corporation
"CRO"	Chief Risk Officer
"CVA"	Credit Valuation Adjustment
"Central Huijin"	Central Huijin Investment Ltd.
"DCE"	Deputy Chief Executive
"DVA"	Debit Valuation Adjustment
"ECL"	Expected Credit Loss
"EVE"	Economic Value Sensitivity Ratio

## Definitions (continued)

Terms	Meanings
"FCC"	the Financial Crime Compliance Department
"FIRB"	Foundation Internal Ratings-based
"FVOCI"	Fair value through other comprehensive income
"FVPL"	Fair value through profit or loss
"HKAS"	Hong Kong Accounting Standard
"HKFRS"	Hong Kong Financial Reporting Standard
"HKICPA"	Hong Kong Institute of Certified Public Accountants
"HKMA"	Hong Kong Monetary Authority
"Hong Kong" or "Hong Kong SAR" or "HKSAR"	Hong Kong Special Administrative Region of the PRC
"IBOR reform"	Interest Rate Benchmark reform
"ICAAP"	Internal Capital Adequacy Assessment Process
"IMM"	Internal Models
"IT"	Information Technology
"LCO"	the Legal & Compliance and Operational Risk Management Department
"LCR"	Liquidity Coverage Ratio
"MC"	the Management Committee
"MCO"	Maximum Cumulative Cash Outflow
"MPF"	Mandatory Provident Fund
"N/A"	Not applicable
"NII"	Net Interest Income Sensitivity Ratio
"NSFR"	Net Stable Funding Ratio

## Definitions (continued)

Terms	Meanings
"OTC"	Over-the-counter
"PRC"	the People's Republic of China
"PVBP"	Price Value of a Basis Point
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"RMC"	the Risk Committee
"RMD"	the Risk Management Department
"RWA"	Risk-weighted Assets
"SME"	Small and Medium-sized Enterprise
"STC"	Standardised (Credit Risk)
"STM"	Standardised (Market Risk)
"STO"	Standardised (Operational Risk)
"Standard & Poor's"	Standard & Poor's Ratings Services
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"the Group"	the Bank and its subsidiaries collectively referred as the Group
"US"	the United States of America
"VaR"	Value at Risk

