

# 2013 中期业绩报告 Interim Report



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## Interim Report 2013



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## 管理层讨论及分析

本部分对集团表现、财务状况及风险管理提供数据及分析，请结合本中期报告中的财务资料一并阅读。

### 综合财务回顾

#### 财务要点

港币百万元	半年结算至	半年结算至	半年结算至
	2013年6月30日	2012年12月31日	2012年6月30日
提取减值准备前之净经营收入	<b>19,057</b>	17,223	17,492
经营支出	<b>(5,578)</b>	(5,817)	(5,232)
提取减值准备前之经营溢利	<b>13,479</b>	11,406	12,260
提取减值准备后之经营溢利	<b>13,108</b>	10,643	12,175
除税前溢利	<b>13,329</b>	11,506	13,334
本银行股东应占溢利	<b>10,930</b>	9,571	10,970

注：2012年若干比较数字已作重新分类，以符合本期之呈报方式。

在2013年上半年，全球金融市场仍然不明朗，本集团密切注视市场变化，采取积极主动的措施管理资产负债，并坚守风险管理的原则和政策，以保障资产质量。本集团继续实施均衡增长策略，并着重严格的成本控制。因此，本集团核心业务录得令人满意的增长，主要财务比率均保持稳健。

2013年上半年，本集团提取减值准备前的净经营收入按年增加港币15.65亿元或8.9%至港币190.57亿元。增长由净利息收入及净服务费及佣金收入上升带动。经营支出随业务扩展而有所上升，减值准备净拨备按年增加港币2.86亿元，而投资物业公允价值调整之净收益则下跌港币8.22亿元，抵销了大部分经营收入的增幅。股东应占溢利轻微下跌港币0.40亿元或0.4%至港币109.30亿元。

与2012年下半年比较，本集团提取减值准备前的净经营收入增加港币18.34亿元或10.6%。收入增长由净利息收入及净服务费及佣金收入上升带动。减值准备净拨备减少港币3.92亿元，投资物业公允价值调整之净收益亦下跌港币6.55亿元。股东应占溢利较2012年下半年增加港币13.59亿元或14.2%。

## 管理层讨论及分析（续）

### 收益表分析

本集团的财务表现及业务经营状况将于以下章节作出分析。

### 净利息收入及净息差

港币百万元，百分比除外	半年结算至	半年结算至	半年结算至
	2013年6月30日	2012年12月31日	2012年6月30日
利息收入	17,551	16,772	16,895
利息支出	(5,134)	(5,556)	(5,162)
净利息收入	12,417	11,216	11,733
平均生息资产	1,563,301	1,499,118	1,503,925
净利差	1.52%	1.39%	1.47%
净息差*	1.60%	1.48%	1.56%

\* 净息差计算是以净利息收入除以平均生息资产。

与2012年上半年相比，本集团净利息收入增加港币6.84亿元或5.8%，增长由平均生息资产增加及净息差扩阔所带动。

平均生息资产按年增加港币593.76亿元或3.9%，其中贷款以及债务证券投资有所增长，这主要由客户存款上升所支持，但参加行存放在清算行的人民币存款下降，抵销了部分上述增幅。

净息差扩阔4个基点至1.60%，主要因贷存利差有所改善。企业贷款定价上升，本集团亦审慎控制存款成本。但由于期内市场利率下降，在银行之定期存放及债务证券投资的收益率下降，抵销了部分前述的正面影响。

## 管理层讨论及分析 (续)

下列为各类资产及负债项目的平均余额和平均利率:

资产	半年结算至 2013年6月30日		半年结算至 2012年12月31日		半年结算至 2012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 %
在银行及其他金融机构的结余及 定期存放	290,959	2.35	283,862	2.43	388,191	2.42
债务证券投资	466,981	1.86	456,822	1.77	404,399	1.96
客户贷款	791,413	2.49	743,970	2.42	696,652	2.34
其他生息资产	13,948	1.66	14,464	1.88	14,683	1.55
总生息资产	1,563,301	2.26	1,499,118	2.22	1,503,925	2.25
无息资产	202,802	-	179,197	-	165,685	-
资产总额	1,766,103	2.00	1,678,315	1.98	1,669,610	2.03
负债	平均余额 港币百万元	平均利率 %	平均余额 港币百万元	平均利率 %	平均余额 港币百万元	平均利率 %
银行及其他金融机构之存款及结余	119,554	0.45	96,864	0.60	190,083	0.71
往来、储蓄及定期存款	1,191,135	0.77	1,161,796	0.84	1,072,833	0.77
后偿负债	28,178	0.59	28,715	0.90	28,640	1.29
其他付息负债	54,593	0.82	45,060	0.90	42,953	0.95
总付息负债	1,393,460	0.74	1,332,435	0.83	1,334,509	0.78
无息存款	87,288	-	83,911	-	89,851	-
股东资金* 及无息负债	285,355	-	261,969	-	245,250	-
负债总额	1,766,103	0.59	1,678,315	0.66	1,669,610	0.62

\* 股东资金指本银行股东应占股本和储备。

与 2012 年下半年相比, 净利息收入增加港币 12.01 亿元或 10.7%, 主要由平均生息资产及净息差上升带动。在客户存款以及银行及其他金融机构之存款上升的支持下, 平均生息资产增加港币 641.83 亿元或 4.3%。净息差上升 12 个基点, 主要由于贷款定价有所改善及存款成本下降所致。

## 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 2013年6月30日	半年结算至 2012年12月31日	半年结算至 2012年6月30日
信用卡业务	1,745	1,695	1,489
证券经纪	1,224	1,060	1,054
贷款佣金	1,078	800	974
保险	716	495	501
基金分销	430	302	228
汇票佣金	387	366	370
缴款服务	322	342	325
信托及托管服务	182	180	180
保管箱	122	110	118
买卖货币	88	87	69
其他	236	210	213
服务费及佣金收入	6,530	5,647	5,521
服务费及佣金支出	(1,817)	(1,763)	(1,567)
净服务费及佣金收入	4,713	3,884	3,954

注：若干服务费及佣金收入及服务费及佣金支出的比较数字已作重新分类，以符合本期之呈报方式。

净服务费及佣金收入按年上升港币 7.59 亿元或 19.2% 至港币 47.13 亿元，增长范围广泛，信用卡、保险、基金分销及证券经纪的服务费及佣金收入均有强劲增长。信用卡业务的服务费收入增加 17.2%，由卡户消费和商户收单量分别上升 8.3% 及 20.3% 所带动。保险的佣金收入上升 42.9%。集团透过落实有效的客户分层策略，推出相应的产品以满足目标客户的需求，带动基金分销佣金收入显著增加 88.6%。本集团持续提升业务平台，加上市场股票交易量增加，证券经纪服务费收入上升 16.1%。贷款佣金收入上升 10.7%。买卖货币及汇票佣金收入亦录得令人满意的成长。服务费及佣金支出上升，主要由信用卡及保险相关的支出上升引致。

与 2012 年下半年相比，净服务费及佣金收入增加港币 8.29 亿元或 21.3%。增长范围广泛，贷款、保险、证券经纪、基金分销及信用卡佣金收入均有增长。



## 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	半年结算至	半年结算至
	2013年6月30日	2012年12月31日	2012年6月30日
外汇交易及外汇交易产品	1,029	1,047	923
利率工具及公允价值对冲的项目	447	420	154
股份权益工具	79	59	38
商品	42	58	63
净交易性收益	1,597	1,584	1,178

净交易性收益为港币 15.97 亿元，较 2012 年上半年增加港币 4.19 亿元或 35.6%。外汇交易及外汇交易产品的净交易性收益增加，主要因兑换业务增长以及外汇掉期合约\*录得汇兑收益。利率工具及公允价值对冲的项目的净交易性收益上升，主要因部分利率工具受市场利率变动而引致市场划价变化。深受客户欢迎的股票挂钩结构性产品的收益增加，带动了股份权益工具的净交易性收益上升。

与 2012 年下半年相比，净交易性收益增加港币 0.13 亿元或 0.8%。

\* 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）。这使得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列入外汇兑换损益（属于「净交易性收益／（亏损）」），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）

### 经营支出

港币百万元	半年结算至	半年结算至	半年结算至
	2013年6月30日	2012年12月31日	2012年6月30日
人事费用	<b>3,164</b>	3,309	2,970
房屋及设备支出（不包括折旧）	<b>729</b>	758	669
自用固定资产折旧	<b>804</b>	767	719
其他经营支出	<b>881</b>	983	874
总经营支出	<b>5,578</b>	5,817	5,232

全职员工数目	2013年6月30日	2012年12月31日	2012年6月30日
		<b>14,208</b>	14,425

注：若干经营支出的比较数字已作重新分类至服务费及佣金支出，以符合本期之呈报方式。

随着本集团的业务扩展，总经营支出按年增加港币 3.46 亿元或 6.6% 至港币 55.78 亿元。本集团持续对新业务平台及内地业务投放资源，同时坚守严格的成本控制以提升经营效率。

人事费用较2012年上半年增加 6.5%，主要由于年度调薪导致薪金上升，以及与绩效挂钩的酬金增加。

房屋及设备支出上升 9.0%，主要由于本地及内地分行的租金增加。

自用固定资产折旧增加 11.8%，主要由于房产折旧支出随物业重估增值而上升。

其他经营支出上升 0.8%，主要由于推广费用及南商（中国）营业税的增长。

与2012年下半年相比，经营支出减少港币2.39亿元或4.1%，是由于2013年上半年的人事费用、广告费用、维修支出、营业税及资讯科技费用有所减少。

## 管理层讨论及分析 (续)

### 贷款减值准备净拨备

港币百万元	半年结算至		半年结算至	
	2013年6月30日	2012年12月31日	2012年6月30日	2012年6月30日
收回已撤销账项前之准备净拨备				
- 个别评估	(82)	(507)	(5)	(5)
- 组合评估	(476)	(368)	(238)	(238)
收回已撤销账项	190	108	156	156
贷款减值准备净拨备	(368)	(767)	(87)	(87)

本集团继续保持严谨的风险管理，整体贷款质量保持良好。2013年上半年的贷款减值准备净拨备为港币3.68亿元。个别评估减值准备净拨备为港币0.82亿元，主要因个别企业贷款的评级被调低。组合评估减值准备净拨备为港币4.76亿元，主要因期内贷款增长及对组合评估模型中的参数进行了定期更新。与此同时，收回已撤销账项达港币1.90亿元，较去年同期略为上升。

与2012年下半年相比，贷款减值准备净拨备减少港币3.99亿元或52.0%，主要由于个别评估减值准备净拨备下跌。

### 资产负债表分析

#### 资产配置

港币百万元，百分比除外	2013年6月30日		2012年12月31日	
	余额	占比	余额	占比
库存现金及存放银行及其他金融机构的结余	181,796	10.3%	197,508	11.2%
在银行及其他金融机构一至十二个月内到期之定期存放	54,511	3.1%	66,025	3.7%
香港特别行政区政府负债证明书	90,080	5.1%	82,930	4.7%
证券投资 <sup>1</sup>	437,724	24.8%	486,020	27.5%
贷款及其他账项	885,211	50.2%	819,684	46.3%
固定资产及投资物业	64,219	3.6%	63,064	3.6%
其他资产 <sup>2</sup>	51,043	2.9%	53,489	3.0%
资产总额	1,764,584	100.0%	1,768,720	100.0%

1. 证券投资包括证券投资及公允价值变化计入损益之金融资产。

2. 联营公司及合营企业权益、递延税项资产及衍生金融工具均包括在其他资产内。

截至2013年6月30日，本集团总资产达港币17,645.84亿元，较2012年底下跌港币41.36亿元或0.2%。本集团维持积极主动的资产负债管理，以达致可持续的增长及盈利能力。本集团持续实施均衡发展策略，以支持业务发展，重点优化资产配置，提高贷款定价及控制资金成本。

总资产的主要变化包括：

- ◆ 库存现金及存放银行及其他金融机构的结余减少8.0%，主要由于中银香港清算行业务存放于中国人民银行的人民币资金减少。
- ◆ 在银行及其他金融机构一至十二个月内到期之定期存放下跌17.4%，主要因为本集团将资金转而投放于客户贷款。
- ◆ 证券投资减少9.9%，主要因较低收益的政府相关证券减少。同时，本集团亦增持高素质的金融机构和企业债券。
- ◆ 贷款及其他账项上升8.0%，主要由于客户贷款增长6.7%及贸易票据增长29.8%。
- ◆ 其他资产减少4.6%，主要因贵金属和应收账款及预付费用下跌。

## 管理层讨论及分析 (续)

### 客户贷款

港币百万元，百分比除外	2013年6月30日		2012年12月31日	
	余额	占比	余额	占比
在香港使用之贷款	<b>505,409</b>	<b>60.9%</b>	480,698	61.8%
工商金融业	<b>270,048</b>	<b>32.5%</b>	252,877	32.5%
个人	<b>235,361</b>	<b>28.4%</b>	227,821	29.3%
贸易融资	<b>76,494</b>	<b>9.2%</b>	67,137	8.6%
在香港以外使用之贷款	<b>248,784</b>	<b>29.9%</b>	230,374	29.6%
客户贷款总额	<b>830,687</b>	<b>100.0%</b>	778,209	100.0%

本集团坚守严格的风险控制，坚持择优而贷，以实现优质的贷款增长。截至2013年6月30日，客户贷款增长港币524.78亿元或6.7%至港币8,306.87亿元。

在香港使用之贷款上升港币247.11亿元或5.1%。

- 工商金融业贷款增加港币171.71亿元或6.8%至港币2,700.48亿元，增长涵盖广泛行业。物业投资、物业发展、运输及运输设备、批发及零售业以及股票经纪贷款分别上升7.4%、10.2%、8.0%、6.6%及116.1%。
- 个人贷款上升港币75.40亿元或3.3%。住宅按揭贷款（不包括政府资助置屋计划下的按揭贷款）增加3.0%。其他个人贷款增加16.8%。

贸易融资上升港币93.57亿元或13.9%。在香港以外使用之贷款则增加港币184.10亿元或8.0%。

## 管理层讨论及分析 (续)

### 贷款质量

港币百万元，百分比除外	2013年6月30日	2012年12月31日
客户贷款	<b>830,687</b>	778,209
特定分类或减值贷款比率	<b>0.26%</b>	0.26%
减值准备	<b>4,120</b>	3,705
一般银行风险之监管储备	<b>8,145</b>	7,754
总准备及监管准备	<b>12,265</b>	11,459
总准备占客户贷款之比率	<b>0.50%</b>	0.48%
减值准备 <sup>1</sup> 占特定分类或减值贷款比率	<b>39.81%</b>	37.44%
住宅按揭贷款 <sup>2</sup> - 拖欠及经重组贷款比率 <sup>3</sup>	<b>0.03%</b>	0.02%
信用卡贷款 - 拖欠比率 <sup>3</sup>	<b>0.26%</b>	0.17%
	半年结算至	半年结算至
	<b>2013年6月30日</b>	2012年6月30日
信用卡贷款 - 撇账比率 <sup>4</sup>	<b>1.43%</b>	1.23%

1. 指按本集团贷款质量定义被列为「次级」、「呆滞」或「亏损」的贷款，或已被个别评估为减值贷款的减值准备。

2. 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。

3. 拖欠比率指逾期超过3个月之贷款占贷款总余额的比率。

4. 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。

本集团的贷款质量保持良好，特定分类或减值贷款比率为**0.26%**。特定分类或减值贷款余额上升港币**0.66**亿元或**3.2%**，至港币**21.20**亿元。2013年上半年新发生的特定分类或减值贷款保持在较低水平，占贷款总余额约**0.05%**。

总减值准备（包括个别评估及组合评估）为港币**41.20**亿元。特定分类或减值贷款的总减值准备占总特定分类或减值贷款余额的比率为**39.81%**。

住宅按揭贷款及信用卡贷款质量维持稳健，2013年6月底住宅按揭贷款拖欠及经重组贷款比率为**0.03%**。2013年上半年的信用卡贷款撇账比率维持在**1.43%**的低位，按年上升趋势与市场一致。

## 管理层讨论及分析 (续)

### 客户存款\*

港币百万元，百分比除外	2013年6月30日		2012年12月31日	
	余额	占比	余额	占比
即期存款及往来存款	101,671	8.0%	99,260	8.0%
储蓄存款	564,757	44.5%	604,931	49.0%
定期、短期及通知存款	598,841	47.1%	528,763	42.8%
	1,265,269	99.6%	1,232,954	99.8%
结构性存款	4,534	0.4%	2,841	0.2%
客户存款	1,269,803	100.0%	1,235,795	100.0%

\*包括结构性存款

本集团维持灵活的存款策略以支持业务增长。2013年上半年，本集团存款增加港币340.08亿元或2.8%。即期存款及往来存款上升2.4%，定期、短期及通知存款增加13.3%，储蓄存款则减少6.6%。截至2013年6月底，本集团贷存比率与2012年底比较上升2.45个百分点至65.42%。

### 本银行股东应占股本和储备

港币百万元	2013年6月30日	2012年12月31日
股本	43,043	43,043
房产重估储备	32,573	31,355
可供出售证券公允价值变动储备	59	3,957
监管储备	8,145	7,754
换算储备	919	771
留存盈利	56,846	51,959
储备	98,542	95,796
本银行股东应占股本和储备	141,585	138,839

截至2013年6月30日，本银行股东应占股本和储备增加港币27.46亿元或2.0%至港币1,415.85亿元。留存盈利上升9.4%，反映了2013年上半年在扣除中期股息后的盈利。由于2013年上半年物业价格上升，房产重估储备上升3.9%。贷款增长，令监管储备上升5.0%。可供出售证券公允价值变动储备下跌98.5%，主要是市场利率变化所致。

## 管理层讨论及分析（续）

### 资本比率及流动资金比率

港币百万元，百分比除外	2013年6月30日	
<b>《巴塞尔资本协定三》之资本比率</b>		
扣减后的综合资本		
普通股一级资本		91,071
额外一级资本		1,027
一级资本		92,098
二级资本		43,209
资本总额		135,307
风险加权资产总额		824,850
普通股一级资本比率		11.04%
一级资本比率		11.17%
总资本比率		16.40%
		2012年12月31日
<b>《巴塞尔资本协定二》之资本比率</b>		
扣减后的综合资本基础		
核心资本		89,096
附加资本		32,452
资本基础总额		121,548
风险加权资产总值		723,699
核心资本比率		12.31%
资本充足比率		16.80%
	半年结算至	半年结算至
	2013年6月30日	2012年6月30日
平均流动资金比率	38.70%	39.87%

《2012年银行业（资本）（修订）规则》已于2013年1月1日生效，有关规则主要修订最低资本比率要求及监管资本的定义。此外，该规则包括优化交易对手信贷风险框架，以及修订对某些贸易融资活动和证券融资交易的资本处理方法。有关本集团对资本要求的计算，请见中期财务资料附注3.4。

截至2013年6月30日，总资本比率为16.40%。由于《2012年银行业（资本）（修订）规则》的实施，上表列示的资本比率不宜作直接比较。

2013年上半年的平均流动资金比率维持在38.70%的稳健水平。

## 管理层讨论及分析 (续)

### 业务回顾

#### 业务分类的表现

#### 业务分类的除税前溢利 / (亏损)

港币百万元，百分比除外	半年结算至 2013 年 6 月 30 日		半年结算至 2012 年 6 月 30 日	
	余额	占比	余额	占比
个人银行	3,572	26.8%	2,763	20.7%
企业银行	5,873	44.1%	5,142	38.6%
财资业务	3,918	29.4%	4,702	35.3%
其他	(34)	(0.3)%	727	5.4%
除税前溢利总额	13,329	100.0%	13,334	100.0%

注：详细分类资料请见中期财务资料附注 36。

### 个人银行

#### 财务业绩

个人银行除税前溢利强劲增长港币8.09亿元或29.3%，主要因净利息收入及净服务费及佣金收入增加。

净利息收入增长16.3%，主要由贷款及存款平均余额增加，以及贷款及存款利差改善所带动。

净服务费及佣金收入增加32.2%，主要因证券经纪、基金分销、保险、信用卡及贷款佣金收入上升。

净交易性收益亦增加 22.6%，因股份权益工具及外汇交易相关产品收益上升。

#### 业务经营情况

2013 年上半年，本集团个人贷款业务持续平稳增长，新造住宅按揭业务保持市场领先地位；基金分销及保险业务亦表现强劲。财富管理平台进一步提升，新推出的私人银行服务也进展良好。此外，本集团不断优化分销渠道，以提升客户体验。

#### 住宅按揭贷款—保持市场领先地位

尽管住宅物业市场交投转淡，本集团持续创新，通过各种渠道为客户提供广泛的产品及专业服务。本集团推出了「定息按揭计划」，让客户锁定相关贷款支出，提供了另一贷款选择。随后推出的「可换楼定息按揭计划」，让客户在定息期内，将原有按揭计划套用于新物业。本集团伙同香港按揭证券有限公司积极推广「安老按揭计划」，为特选客户举办讲座，并推广现有客户转介新客户计划。凭借广泛的产品及服务，本集团于期内在新造按揭贷款业务维持市场领先地位。截至 2013 年 6 月底，本集团按揭贷款余额比上年底增长 3.0%。

#### 投资及保险业务—基金分销及保险业务强劲增长

市场气氛受到美国量化宽松政策的不确定性及其对内地经济放缓的负面影响而转弱，本集团继续扩大代理股票业务服务范畴，保持在个人证券服务方面领先市场。以往只提供予私人银行客户的新股认购配售服务，现已拓展至特选个人银行客户。为了丰富客户的投资知识，本集团推出了「模拟证券投资平台」教育活动，让客户以虚拟资金，根据实时价格进行模拟股票、交易所买卖基金及认股证的交易，以加强「先求知、再投资」的理念。

基金分销方面，本集团继续致力为客户提供更多新产品。在 3 月推出了一只新零售基金「中银香港全天候人民币高息债券基金」，获客户热烈欢迎。本集团继续深化现有客户关系，并积极开拓新客户，推出主题式的营销活动和举办投资讲座，以协助客户进一步分散投资组合，令基金分销佣金收入较去年同期大幅增加 88.6%。本集团继续发挥债券分销方面的优势，成为本年 6 月香港政府第三批通胀挂钩债券的最大分销银行之一。

银行保险业务方面，本集团透过提供广泛的产品系列，巩固其于人寿保险业务的竞争优势，并继续保持在人民币保险市场的领先地位。期内，本集团推出了港元 / 美元的「智无忧万用寿险计划」。



## 管理层讨论及分析 (续)

### **信用卡业务—于中国银联卡业务位居前列**

2013年上半年,本集团信用卡业务稳步增长,保持在中国银联(「银联」)在香港的商户收单及发卡业务的领先地位。与上年同期相比,信用卡业务的卡户消费及商户收单量分别增长 8.3%及 20.3%。本集团成功拓展信用卡业务,并得到市场广泛认同,于期内荣获分别由威士国际、万事达卡及银联所颁奖项共 30 个。

### **财富管理—提供一站式理财方案**

在 2012 年整合了「中银理财」服务平台后,本集团持续提供个性化服务及专业理财方案,以配合客户的银行及投资需要。同时亦推出了一连串的推广计划,进一步提升「中银理财」的品牌价值,以及增加于目标客户群的渗透率。

本集团私人银行服务自 2012 年后期推出以来,进展良好。透过与集团内业务单位、中国银行和南商(中国)的合作,举办一系列客户吸纳及转介活动,扩大了客户基础。根据一站式的综合服务模型,私人银行在投资管理、流动资金管理及遗产规划等方面,提供一系列度身定造的产品及服务,以满足私人银行客户的需求。因此,私人银行客户的数目及其资产总值均取得令人鼓舞的表现。

### **大众客户—推出「自在理财」服务**

本集团重新包装并推出「自在理财」服务,为更多客户提供基本银行及理财计划服务;另针对年青客户群推出一系列储蓄计划。

### **分销渠道—优化自助银行服务渠道**

本集团继续优化分销渠道以满足客户的需要。截至 2013 年 6 月底,本集团在香港的服务网络共有 269 家分行,包括 141 家理财中心。本集团进一步提升自助银行服务渠道,推出语音导航自动柜员机,方便视障人士使用自助银行服务;提升电话服务中心的服务功能,包括协助客户设定海外自动柜员机的提款限额。

为表彰其广受欢迎的电子平台及卓越服务,本集团荣获由新城财经台、新城数码财经台及香港文汇报主办的「人民币业务杰出大奖 2013—杰出零售银行业务—电子银行服务」奖项。在香港银行学会举办的「第七届香港银行学会杰出财富管理师大奖」中,本集团的财务策划师亦荣获「金奖」及「最佳表现」奖项。

## 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表现令人满意，增加港币7.31亿元或14.2%。

净利息收入上升21.8%，主要由贷款及存款平均余额增长以及贷款利差改善带动，增长部分被存款利差下跌所抵销。企业贷款及存款与2012年底比较，分别上升8.2%及8.1%。

净服务费及佣金收入增加6.2%，主要由贷款及信托佣金收入上升带动，但增幅部分被信用卡及缴款服务佣金收入下降所抵销。

#### 业务经营情况

2013年上半年，企业银行业务仍保持增长势头。为了成为客户的主要往来银行，本集团继续提供全面优质的银行服务，以更好地满足客户需要及深化客户关系。此外，本集团通过持续深化行业专业化管理，加快拓展行业覆盖及客户基础。因此，本集团企业贷款增长良好，贷款定价有所提升。托管业务方面，本集团进一步拓展不同区域的客户群。藉着于中国银行「全球现金管理平台」的跨境资金归集服务项下配套本地流动资金管理功能，本集团进一步扩大现金管理业务的服务范畴。

#### 企业借贷业务—企业贷款增长8.2%

本集团继续向核心客户提供全方位服务。透过「全球客户经理制计划」，与中国银行紧密合作，提供全面优质的银行服务，以满足客户的特定需求。透过更精细的客户分层，持续深化行业专业化管理，有助拓展新客户及加强风险管理。另外，本集团亦举办各种市场推广活动，加强客户关系。企业客户服务中心的正式运作，进一步提升对客户的服务效率。2013年上半年，本集团顺利完成了首笔对前海地区企业的跨境人民币贷款。此外，本集团继续为中资企业「走出去」的发展策略给予支持，并保持在香港—澳门银团贷款市场最大安排行的地位。截至6月底，本集团的企业贷款余额较2012年底增长8.2%。

#### 中小业务—连续第六年荣获「中小企业最佳拍档奖」

本集团致力提升中小企客户的客户体验。除了在2012年推出的「工商综合型分行」及「商业综合理财户口」外，本集团继续提升综合服务能力，为客户推出现金管理服务。进一步优化企业网上银行服务平台—「中银企业网上银行」，采用更现代化和容易操作的介面设计和交易流程，并将之推广，巩固现有客户关系并吸纳新客户群。此外，为配合香港按揭证券有限公司的「中小企融资担保计划」特别优惠措施，集团推出担保费资助优惠，为工商客户提供融资便利，促进本港中小企业的发展。为表彰其对香港中小企的长期支持，本集团连续第六年荣获香港中小企业总商会颁发的「中小企业最佳拍档奖」。

#### 贸易融资—与中国银行紧密合作，推动增长

本集团持续提升产品特点，以满足客户对跨境业务不断变化的需求。本集团与中国银行紧密合作，对跨境人民币协议付款及协议融资业务进行了优化，并与目标客户建立了业务关系。另外，本集团于2012年推出的「供应链融资」业务亦取得稳健增长。截至2013年6月底，本集团的贸易融资余额较2012年底增长13.9%。

#### 托管服务—客户基础进一步扩大

2013年上半年，本集团继续拓展托管服务。除中资背景机构外，本集团也与多个来自本地、台湾及海外国家或地区的RQFII新申请者建立了业务关系。继续扩展客户基础，成功争取为RQFII交易所买卖基金、RQFII基金及合格境内机构投资者提供托管服务。为表扬其在QFII业务的卓著表现，The Asset杂志向中银香港颁发2013年区域资产服务专家奖的「最佳QFII托管人」奖项。截至2013年6月底，剔除参加行的人民币托管账户，本集团托管的总资产值为港币6,170亿元。

#### 现金管理服务—进一步扩大服务范围

本集团继续加强跨境现金管理服务能力。中国银行台北分行成为人民币「中银快汇」大中华地区的其中之一个网点。此外，本集团成功于中国银行「全球现金管理平台」跨境资金归集服务项下配套本地流动资金管理功能，进一步加强集团作为在港企业的跨境资金中心的优势。为表扬在现金管理业务的卓越表现，中银香港荣获由「亚洲银行家2013年交易银行大奖」颁发的「香港区最佳现金管理银行成就大奖」。

#### 风险管理—实施积极主动的应对措施抵御风险

本集团保持对风险的高度警觉，并实施严格的风险管理和授信监控，以维持良好的资产素质。本集团密切监察不同企业客户和行业，特别是可能受近期国内经济增长放缓和美国撤离经济刺激措施等经济环境变化不利影响的客户。本集团制定了严格的贷后监控措施，识别负面征兆，并适时重检信贷审查和采取预警措施。

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## 管理层讨论及分析 (续)

### 内地业务

#### **财务表现—保持可观增长**

2013年上半年,内地经营环境继续充满挑战。然而,本集团内地业务仍取得可观增长,并通过优化资产负债结构提高了收益率。净营业收入增长18.2%。客户存款及贷款稳步增长,较去年底分别上升8.8%及6.8%。贷款质量保持稳健。

#### **产品及服务提供—持续提升相关能力**

本集团继续丰富理财产品以满足日渐增长的财富管理需求。期内,集团推出股份权益挂钩的「优选权益」及原油挂钩的「全球能源」系列结构性理财产品。同时,「益享」系列理财产品继续为集团的手续费收入带来贡献。期内,南商(中国)亦在内地开展其信用卡业务。截至2013年6月底,共发行超过2,300张个人人民币银联白金信用卡。而通过「小微企业贷款方案」的开发及简化业务流程,使中小企业业务平台得到了进一步优化,为中小企业客户提供更便捷的服务。

#### **分销渠道—提升电子银行功能**

本集团通过引入新服务、延长服务时间、开通假日实时处理以及共享中国银行支付平台等方式,持续提升个人及企业网银的服务能力。同时,继续推广「渠道共享」模式,新开户数目及业务交易量均录得显著增长。此外,本集团开展了多项流程优化项目,以缩短服务时间并提升客户体验。2013年上半年,南商(中国)共成立两家新支行。截至2013年6月底,本集团内地分支行数目增至38家。

## 管理层讨论及分析（续）

### 财资业务

#### 财务业绩

财资业务的除税前溢利按年下跌16.7%。

净利息收入减少22.0%，主要因拆放同业及债务证券投资的平均收益率下降，但减幅部分被债务证券投资的增长所抵销。

净交易性收益上升52.7%，原因是外汇交易相关产品收益上升及部分利率工具的市场划价有所改善。

其他金融资产之净收益下跌72.6%，主要因2012年上半年本集团抓紧市场机遇出售部分债务证券而录得较高收益。

#### 业务经营情况

##### **积极主动的投资策略—密切注视风险**

本集团继续采取积极主动及审慎的策略管理银行投资盘，密切注视市场变化，对风险保持高度警觉，同时调整投资组合以提升回报。今年上半年，本集团选择性地增持高质素金融机构和企业债券，并减持政府相关债券。因应地区性风险，增持美国及亚洲地区的投资。同时，本集团亦增持了由优质内地企业发行的人民币债券。

##### **产品销售—回应市场需求**

本集团秉承以客为先的理念，通过提升交易能力、加快产品推出市场的效率及增强客户营销投入等措施，加强核心竞争优势。期内，本集团及时应对市场变化，重点推广结构性存款、股票挂钩投资以及外汇孖展买卖等产品及服务，广受客户欢迎。在债券承销业务方面，本集团在多元化发展策略上取得初步成效，成功承销了多种货币的债券发行，承销金额相对于上年同期有较大增长。

##### **人民币相关业务—香港离岸人民币市场的领先参与者**

作为香港离岸人民币财资业务市场的领先参与者，本集团叙做首笔人民币香港银行同业拆息(CNH HIBOR)为定价基准的人民币兑美元货币互换掉期交易。有关交易除了作为利率风险对冲的工具外，亦标志着离岸人民币业务发展的新里程。本集团亦成功成为首笔以CNH HIBOR定价的存款证安排人，为市场提供更丰富的浮息债务工具选择。中银香港获芝加哥商品交易所集团及香港期货交易所委任为美元兑离岸人民币的期货市场庄家，成为唯一一家同时在这两家交易所内担任此角色的银行。

##### **人民币清算行服务—持续优化服务**

本集团继续对清算服务给予强大支持。为参加行推出人民币定期存款服务、延长人民币跨境支付的营运时间及调整日间回购的额度，持续促进人民币清算业务稳步健康地发展。

## 管理层讨论及分析（续）

### 风险管理

#### 集团银行业务

##### 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、利率风险、市场风险、流动资金风险、操作风险、信誉风险、法律及合规风险及策略风险。本集团的风险管理目标是在提高股东价值的同时，确保风险控制在可接受的水平之内。本集团设有经董事会审批的风险偏好陈述，表达本集团在风险可控的前提下所愿意承担的风险类型与程度，以实现业务发展目标和达到利益相关者的期望。

##### 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，负责确定本集团的总体风险管理策略，并确保本集团具备有效的风险管理系统以落实执行有关策略。

风险委员会是董事会成立的常设委员会，负责监察本集团的各类风险；审批高层次的风险相关政策，并监督其执行；审查重大的或高风险的风险承担或交易，并对认为不应该进行的交易行使否决权。稽核委员会协助董事会履行内部监控系统的监控职责。

总裁负责管理本集团各类风险，审批详细的风险管理政策，在董事会授权范围内审批重大风险承担或交易。风险总监负责协助总裁履行对各类风险日常管理的职责，提出新的风险管理策略、项目和措施以配合监管要求的变化，从而更好地监察及管理新业务、产品及营运环境转变而引致的风险。风险总监还根据授权负责审核重大风险承担或交易，并对认为不应该进行的交易行使否决权。

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

本集团的主要附属银行南商、南商（中国）及集友，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。银行的交易账户和银行账户、以及资产负债表内和表外均存在这种风险。信贷风险主要来自借贷、贸易融资及资金业务，包括银行同业交易、外汇及衍生交易、债券及证券投资。信贷风险主管负责主持各类信贷风险管理工作，并在与本集团制定的信贷风险管理原则及要求相一致前提下管控附属机构的信贷风险承担。信贷定量模型总监负责开发及维护本集团内部评级模型和制定评级标准。信贷风险主管和信贷定量模型总监直接向风险总监汇报。

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。须由副总裁级或以上人员审批的大额授信申请，由信贷和其他业务专家组成的信贷评审委员会进行独立风险评审。非零售风险承担授信申请由风险管理单位进行独立审核、客观评估，并确定债务人评级（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；零售授信交易包括零售小企业贷款、住宅按揭贷款、私人贷款及信用卡等采取零售内部评级系统进行信贷风险评估。本集团会应用贷款分类级别、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繁的评级重检及更密切的监控；对于零售风险承担则会在组合层面应用每月更新的内部评级及损失预测结果进行监察，对识别为高风险组别客户，会进行更全面检讨。2013年上半年，本集团继续参照金管局贷款分类制度的指引，实施信贷资产的五级分类。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，以供本集团管理层持续监控信贷风险。同时，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。

## 管理层讨论及分析（续）

本集团使用内部评级总尺度表，该总尺度表能与标准普尔（Standard & Poor's）外部信用评级相对应，并符合香港《银行业条例》项下《银行业（资本）规则》对于内部评级结构的要求。

对于债务证券及证券化资产，本集团会应用债务人评级或外部信用评级、通过评估证券相关资产的质素及设定客户及证券发行人限额，以管理债务证券及证券化资产的信贷风险；对于衍生产品，本集团会采用客户限额及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。减值评估中所使用的方法和假设会被定期检讨。在评估资产抵押债券（ABS）与按揭抵押债券（MBS）的减值时，本集团一直以市场价格的显著下降及相关资产的信贷转坏作为减值的重要指标。本集团亦会考虑其他减值的客观证据，包括流动性对市场价格的影响和每一笔由本集团持有的 ABS 与 MBS 的损失覆盖率变化情况。

### 市场风险管理

市场风险是指因金融市场价格（债券价格 / 利率、汇率、股票价格、商品价格）波动导致整体的外汇、商品、利率和股票持仓值出现负面变化而可能给本集团带来的损失。本集团采取适中的市场风险偏好，实现风险与收益的平衡。市场风险管理的目标，是根据本集团的风险偏好和资金业务发展策略，依靠完善的风险管理制度和相关管理手段，有效管理本集团业务中可能产生的市场风险，促进资金业务健康发展。

本集团按照风险管理治架构管理市场风险，董事会及风险委员会、高层管理人员和职能部门 / 单位，各司其职，各负其责。风险管理部市场风险管理处是负责市场风险管理的主责单位，协助高层管理人员履行日常管理职责，独立监察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，包括中银香港层面和各附属机构。集团制订一致的市场风险管理政策，规范中银香港及各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，并根据各附属机构业务需求和风险承受能力，统一配置和监督使用。在符合集团政策规定的前提下，各附属机构管理者，在事前经中银香港认可，可以制订具体的实施办法，并须承担管理其机构日常市场风险的责任。各附属机构设有独立的风险监控团队，监控每日的市场风险及限额执行情况，并定期向中银香港提交管理信息和报告。

本集团设有市场风险指标及限额，用于识别、计量、监测和控制市场风险。主要风险指标和限额包括但不限于风险值、止损额、敞口额、压力测试以及敏感性分析（基点价值、期权敏感度）等。主要风险指标和限额视管理需要划分为四个层级，分别由风险委员会、管理委员会、风险总监及资金业务的主管副总裁或业务单位主管批准，中银香港资金业务单位及各附属机构（就集团限额而言）必须在批核的市场风险指标和限额范围内开展业务。

本集团采用风险值量度一般市场风险，并定期向风险委员会和高层管理人员报告。本集团采用统一的风险值计量模型，运用历史模拟法，以过去 2 年的市场数据为参照，计算 99% 置信水平下及 1 天持有期内集团层面及各附属机构的风险值，并设定集团总体和各附属机构的风险值限额。

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收入作出比较。一般而言，在 99% 置信度下，在连续 12 个月内的例外情况应该不超过 4 次。中银香港每月对风险值模型计算结果进行回顾测试。

### 利率风险管理

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

- 利率重订风险：资产与负债的到期日或重订价格期限可能错配，进而影响净利息收入；
- 利率基准风险：不同交易的定价基准不同，令资产的收益率和负债的成本可能会在同一重订价格期间以不同的幅度变化；
- 收益率曲线风险：由于收益率曲线非平行式移动而对净利息收入或经济价值产生负面影响；
- 客户择权风险：由于资产、负债或表外项目附设有期权，当期权行使时会改变相关资产或负债的现金流。

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具体履行管理集团利率风险的职责。风险管理部（利率及流动资金风险管理）主责利率风险管理，在财务管理部之资产负债管理处和投资管理的配合下，协助资产负债管理委员会开展日常的利率风险管理工作，包括但不限于起草管理政策，选择管理方法，设立风险指标和限额，评估目标资产负债平衡表，监督利率风险管理政策与限额执行情况，向高层管理人员以及风险委员会提交利率风险管理报告等。

## 管理层讨论及分析（续）

本集团设定利率风险指标及限额，用于识别、计量、监测和控制利率风险。主要风险指标和限额包括但不限于重定价缺口、利率基准风险、久期、基点现值(PVBP)、期权价格波动(Greeks)、净利息波动比率、经济价值波动比率（包括可供出售债券组合的次限额）等。主要风险指标和限额划分为三个层级，分别由风险委员会、资产负债管理委员会及风险总监批准。承担利率风险的各业务单位必须在批核的利率风险指标限额范围内开展相关业务。集团推出银行账新产品或新业务前，须先执行风险评估程序，包括评估其潜在的利率风险，并考虑现行的利率风险监控机制是否足够。如拟推出的新产品或新业务对银行利率风险造成重大影响，须报风险委员会批准。

净利息波动比率和经济价值波动比率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算净利息收入的比率；后者衡量利率变化对银行经济价值（即按市场利率折算的资产、负债及表外业务预测现金流的净现值）的影响占最新资本基础的比率。风险委员会为这两项指标设定限额，用来监测和控制集团银行账利率风险。

本集团采用情景分析和压力测试方法，评估不利市场下银行账可能承受的利率风险。集团采用储蓄存款客户择权、按揭客户提早还款、以及内含期权债券提前还款的情景，测试其对银行净利息收入和经济价值的影响。

### 流动资金风险管理

流动资金风险是指银行因无法提供充裕资金以应对资产增加或履行到期义务，而可能要承受的不欲接受的损失。本集团遵循稳健的流动资金风险偏好，确保在正常情况或压力情景下均有能力提供稳定、可靠和足够的现金来源，满足流动资金需求；在极端情景下无需借助金管局的流动性支持，累积的净现金流为正值，可以保证基本生存期内的流动资金需要。

本集团管理流动资金风险的目标，是按照流动资金风险偏好，以合理的成本有效管理资产负债表内及表外业务的流动性，实现稳健经营和持续盈利。本集团以客户存款为主要的资金来源，积极吸纳和稳定核心存款，并辅以同业市场拆入款项及在资本市场发行票据，确保稳定和充足的资金来源。本集团根据不同期限及压力情景下的流动资金需求，安排资产组合的结构（包括贷款、债券投资及拆放同业等），保持充足的高流动性资产，以便提供足够的流动资金支持正常业务需要，及在紧急情况下有能力以合理的成本及时筹集到资金，保证对外支付。本集团致力实现融资渠道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。本集团制订了集团内部流动资金风险管理制度，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。本集团亦注重表外业务，如贷款承诺、衍生工具、期权及其他复杂的结构性产品可能产生的流动资金风险。本集团的流动资金风险管理策略还涵盖了外币资产负债流动管理、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。

风险委员会是流动资金风险管理决策机构，并对流动资金风险承担最终管理责任。风险委员会授权资产负债管理委员会(ALCO)管理日常的流动资金风险，确保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（利率及流动资金风险管理）主责本集团流动资金风险管理，它与财务管理部之资产负债管理处、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，包括但不限于流动比率、贷存比率、最大累计现金流出、以及流动性缓冲资产组合等。本集团采用现金流量分析以评估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（包括本机构危机、市场危机情况及合并危机）等方法，评估集团抵御各种严峻流动资金危机的能力。本集团亦建立了资产负债管理系统，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。

本集团根据香港金管局于2011年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，对现有的现金流分析及压力测试当中所采用的习性模型及假设进行重检，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（如客户存款）及表外（如贷款承诺）项目的假设作出优化。在流动资金风险压力测试中，新增了合并情景，结合本机构危机及市场危机，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。此外，本集团的管理政策要求本集团维持缓冲资产组合，当中包括高质素的有价证券以确保在压力情况下的资金需求。应急计划明确了启动方案的条件需根据压力测试结果和预警指标结果，并详述了相关行动计划、程序以及各相关部门的职责。

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。有关产品或业务推出前，相关单位必须首先履行风险评估程序，包括评估潜在的流动资金风险，并考虑现行管理措施是否足够控制相关风险。如果新产品或新业务可能对银行流动资金风险形成重大影响，须上报风险委员会审批。

## 管理层讨论及分析（续）

本集团制订统一的流动资金风险管理政策，规范和指导全集团及各附属机构的流动资金风险管理；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（需经中银香港认可），并承担管理本机构流动资金风险的责任。各附属机构须定期向中银香港报告流动资金风险管理信息，中银香港风险管理部（利率及流动资金风险管理）汇总各附属机构的信息，对整个集团的流动资金风险状况进行评估。

### 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、员工、资讯科技系统，以及外部事件所造成损失的风险。操作风险隐藏于业务操作的各个环节，是本集团在日常操作活动中面对的风险。

本集团实施操作风险管理「三道防线」体系：所有部门或功能单位为第一道防线，是操作风险管理的第一责任人，通过自我评估与自我提升来履行业务经营过程中自我风险控制职能。操作风险及合规部连同一些与操作风险管理相关的专门职能单位包括人力资源部、资讯科技部、公司服务部、财务管理部、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。独立于业务单位的操作风险及合规部，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机制和工具、评估及向管理层和风险委员会汇报总体操作风险状况；专门职能单位对操作风险的一些特定的范畴或与其相关事项，履行第二道防线的牵头管理责任，除负责本单位操作风险管理外，亦须就指定的操作风险管理范畴向其他单位提供专业意见 / 培训并履行集团整体的操作风险牵头管理。集团稽核为第三道防线，对操作风险管理框架的有效性与充足性作独立评估，需定期稽查本集团各部门或功能单位操作风险管理工作的合规性、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。本集团采用重要风险指标、自我评估、操作风险事件汇报及检查等不同的操作风险管理工具或方法来识别、评估、监察及控制潜在于业务活动及产品内的风险，同时透过购买保险将未能预见的操作风险转移。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。

### 信誉风险管理

信誉风险指因与本集团业务经营有关的负面报导（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利益相关者披露信息，由此建立公众信心及树立本集团良好公众形象。

### 法律及合规风险管理

法律风险指因不可执行合约、诉讼或不利判决而可能使本集团运作或财务状况出现混乱或负面影响的风险。合规风险指因未有遵守所有适用法例及规则，而可能导致本集团须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。法律及合规风险由操作风险及合规部管理，该部门直接向风险总监汇报工作。所有法律事务均由法律服务中心处理，该中心向营运总监汇报工作。操作风险及合规部在法律服务中心的协助下负责管理法律风险。法律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实施各项策略，包括宏观战略与政策，以及为执行战略与政策而制定各项具体的计划、方案和制度时，由于在策略制定、实施及调整过程中失当，从而使本集团的盈利、资本、信誉和市场地位受到影响的的风险。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。



## 管理层讨论及分析（续）

### 资本管理

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集团的资本结构，并在必要时进行调整以保持风险、回报与资本充足性的最佳平衡。

为符合香港金融管理局监管政策手册「监管审查程序」内的要求，本集团采用内部资本充足评估程序并每年作出重检。按香港金融管理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。

《2012年银行业（资本）（修订）规则》已于2013年1月1日起生效。有关规则主要修订最低资本比率要求（将现行的资本充足比率扩充为三个比率，即普通股一级资本比率、一级资本比率及总资本比率）及监管资本的定义。此外，该规则包括优化交易对手信贷风险框架，及修订对某些贸易融资活动和证券融资交易的资本处理方法。有关规则实施后，本集团仍维持资本稳健。

### 压力测试

集团以压力测试辅助各项风险的分析工作。压力测试是一种风险管理工具，用以评估当市场或宏观经济因素急剧变化并产生极端不利的经营环境时银行风险暴露的情况。集团内各风险管理单位按香港金融管理局监管政策手册「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，财务管理部定期向风险委员会及董事会汇报中银香港的综合测试结果。

## Management's Discussion and Analysis

The following sections provide metrics and analytics of the Group's performance, financial positions and risk management. These should be read in conjunction with the financial information included in this Interim Report.

### CONSOLIDATED FINANCIAL REVIEW

#### Financial Highlights

HK\$m	Half-year ended 30 June 2013	Half-year ended 31 December 2012	Half-year ended 30 June 2012
Net operating income before impairment allowances	<b>19,057</b>	17,223	17,492
Operating expenses	<b>(5,578)</b>	(5,817)	(5,232)
Operating profit before impairment allowances	<b>13,479</b>	11,406	12,260
Operating profit after impairment allowances	<b>13,108</b>	10,643	12,175
Profit before taxation	<b>13,329</b>	11,506	13,334
Profit attributable to the equity holders of the Bank	<b>10,930</b>	9,571	10,970

Note: Certain comparative amounts in 2012 have been reclassified to conform with current period's presentation.

In the first half of 2013, uncertainties remained in the global financial markets. The Group closely monitored market changes and took proactive measures in managing its assets and liabilities, in conjunction with risk management principles and policies to safeguard its asset quality. It continued to implement a balanced growth strategy while maintaining disciplined cost control. As a result, the Group recorded satisfactory growth in core businesses with its key financial ratios staying at healthy levels.

The Group's net operating income before impairment allowances increased by HK\$1,565 million or 8.9% year-on-year to HK\$19,057 million in the first half of 2013. The increase was driven by the growth in both net interest income and net fee and commission income. Operating expenses rose, as a result of the business expansion. Net charge of impairment allowances increased by HK\$286 million while the net gain from fair value adjustments on investment properties fell by HK\$822 million year-on-year, mostly offsetting the operating income growth. Profit attributable to the equity holders fell mildly by HK\$40 million, or 0.4%, to HK\$10,930 million.

As compared to the second half of 2012, the Group's net operating income before impairment allowances rose by HK\$1,834 million, or 10.6%. The growth in income was driven by the increase in net interest income and net fee and commission income. Net charge of impairment allowances decreased by HK\$392 million and net gain from fair value adjustments on investment properties also declined by HK\$655 million. Profit attributable to the equity holders increased by HK\$1,359 million, or 14.2%, on a half-on-half basis.

## Management's Discussion and Analysis (continued)

### INCOME STATEMENT ANALYSIS

Analyses of the Group's financial performance and business operations are set out in the following sections.

#### Net Interest Income and Margin

HK\$m, except percentages	Half-year ended 30 June 2013	Half-year ended 31 December 2012	Half-year ended 30 June 2012
Interest income	17,551	16,772	16,895
Interest expense	(5,134)	(5,556)	(5,162)
Net interest income	12,417	11,216	11,733
Average interest-earning assets	1,563,301	1,499,118	1,503,925
Net interest spread	1.52%	1.39%	1.47%
Net interest margin*	1.60%	1.48%	1.56%

\* Net interest margin is calculated by dividing net interest income by average interest-earning assets.

Compared to the first half of 2012, the Group's net interest income increased by HK\$684 million or 5.8%. The increase was driven by both the growth in average interest-earning assets and the widening of net interest margin.

Average interest-earning assets expanded by HK\$59,376 million or 3.9% year-on-year, with growth in loans and advances as well as debt securities investments. These were supported by the increase in customer deposits, partly offset by the decrease in participating banks' RMB deposits with the clearing bank.

Net interest margin widened by 4 basis points to 1.60%. The increase was mainly attributable to the improved loan and deposit spread. Loan pricing on corporate lending was higher. The Group exercised cautious control of deposit costs. The positive impact was partly offset by lower yields on placements with banks and debt securities investments as market interest rates lowered during the period.

## Management's Discussion and Analysis (continued)

The summary below shows the average balances and average interest rates of individual categories of assets and liabilities:

	Half-year ended 30 June 2013		Half-year ended 31 December 2012		Half-year ended 30 June 2012	
	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	290,959	2.35	283,862	2.43	388,191	2.42
Debt securities investments	466,981	1.86	456,822	1.77	404,399	1.96
Loans and advances to customers	791,413	2.49	743,970	2.42	696,652	2.34
Other interest-earning assets	13,948	1.66	14,464	1.88	14,683	1.55
Total interest-earning assets	1,563,301	2.26	1,499,118	2.22	1,503,925	2.25
Non interest-earning assets	202,802	-	179,197	-	165,685	-
Total assets	1,766,103	2.00	1,678,315	1.98	1,669,610	2.03
<b>LIABILITIES</b>						
	Average balance HK\$m	Average rate %	Average balance HK\$m	Average rate %	Average balance HK\$m	Average rate %
Deposits and balances from banks and other financial institutions	119,554	0.45	96,864	0.60	190,083	0.71
Current, savings and fixed deposits	1,191,135	0.77	1,161,796	0.84	1,072,833	0.77
Subordinated liabilities	28,178	0.59	28,715	0.90	28,640	1.29
Other interest-bearing liabilities	54,593	0.82	45,060	0.90	42,953	0.95
Total interest-bearing liabilities	1,393,460	0.74	1,332,435	0.83	1,334,509	0.78
Non interest-bearing deposits	87,288	-	83,911	-	89,851	-
Shareholders' funds* and non interest-bearing liabilities	285,355	-	261,969	-	245,250	-
Total liabilities	1,766,103	0.59	1,678,315	0.66	1,669,610	0.62

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

Compared to the second half of 2012, net interest income increased by HK\$1,201 million or 10.7%, driven by higher average interest-earning assets and net interest margin. Average interest-earning assets grew by HK\$64,183 million or 4.3%, which was supported by the increases in customer deposits and deposits from banks and other financial institutions. Net interest margin was up 12 basis points. This was mainly attributable to the improved loan pricing and lower deposit cost.

## Management's Discussion and Analysis (continued)

### Net Fee and Commission Income

HK\$m	Half-year ended 30 June 2013	Half-year ended 31 December 2012	Half-year ended 30 June 2012
Credit card business	1,745	1,695	1,489
Securities brokerage	1,224	1,060	1,054
Loan commissions	1,078	800	974
Insurance	716	495	501
Funds distribution	430	302	228
Bills commissions	387	366	370
Payment services	322	342	325
Trust and custody services	182	180	180
Safe deposit box	122	110	118
Currency exchange	88	87	69
Others	236	210	213
Fee and commission income	6,530	5,647	5,521
Fee and commission expenses	(1,817)	(1,763)	(1,567)
Net fee and commission income	4,713	3,884	3,954

Note: Certain comparative amounts of fee and commission income and fee and commission expense have been reclassified to conform with current period's presentation.

Net fee and commission income grew by HK\$759 million, or 19.2%, year-on-year to HK\$4,713 million. The increase was broad-based with strong growth of fee and commission income from credit cards, insurance, funds distribution and securities brokerage. Fee income from the credit card business grew by 17.2%, driven by the increases in cardholder spending and merchant acquiring volume by 8.3% and 20.3% respectively. Commission income from insurance increased by 42.9%. Commission income from funds distribution rose substantially by 88.6% as the Group rolled out products with effective segmentation to meet targeted customers' needs. Securities brokerage fee income increased by 16.1%, supported by the Group's continuous effort in enhancing its business platform and the pickup of transaction in the stock market. Loan commissions increased by 10.7%. Income from currency exchange and bills commissions also registered satisfactory growth. The increase in fee and commission expenses was mainly caused by higher credit cards and insurance related expenses.

Compared to the second half of 2012, net fee and commission income grew by HK\$829 million or 21.3%. The growth was again broad-based with increases in commission income from loans, insurance, securities brokerage, funds distribution and credit cards.

## Management's Discussion and Analysis (continued)

### Net Trading Gain

HK\$m	Half-year ended 30 June 2013	Half-year ended 31 December 2012	Half-year ended 30 June 2012
Foreign exchange and foreign exchange products	1,029	1,047	923
Interest rate instruments and items under fair value hedge	447	420	154
Equity instruments	79	59	38
Commodities	42	58	63
Net trading gain	<b>1,597</b>	1,584	1,178

Net trading gain was HK\$1,597 million, increasing by HK\$419 million, or 35.6% from the first half of 2012. The growth in net trading gain from foreign exchange and foreign exchange products was mainly driven by growing currency exchange activities and the foreign exchange gain on foreign exchange swap contracts\*. The increase in net trading gain from interest rate instruments and items under fair value hedge was mainly attributable to the mark-to-market changes of certain interest rate instruments, caused by market interest rate movements. The growth in net trading gain from equity instruments was mainly attributable to the increased gain from equity-linked products that were well received by customers.

Compared to the second half of 2012, net trading gain was up HK\$13 million or 0.8%.

\* Foreign exchange swap contracts are usually used for the Group's liquidity management and funding activities. Under the 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 at a predetermined rate (forward transaction). In this way, surplus funds in original currency are swapped into another currency for liquidity and funding purposes with minimal foreign exchange risk. The exchange difference between the spot and forward contracts is recognised as foreign exchange gain or loss (as included in "net trading gain/(loss)"), while the corresponding interest differential between the surplus funds in original currency and swapped currency is reflected in net interest income.

## Management's Discussion and Analysis (continued)

### Operating Expenses

HK\$m	Half-year ended 30 June 2013	Half-year ended 31 December 2012	Half-year ended 30 June 2012
Staff costs	3,164	3,309	2,970
Premises and equipment expenses (excluding depreciation)	729	758	669
Depreciation on owned fixed assets	804	767	719
Other operating expenses	881	983	874
<b>Total operating expenses</b>	<b>5,578</b>	<b>5,817</b>	<b>5,232</b>

	At 30 June 2013	At 31 December 2012	At 30 June 2012
Staff headcount measured in full-time equivalents	14,208	14,425	14,318

Note: Certain comparative amounts of operating expenses have been reclassified to fee and commission expense to conform with current period's presentation.

Total operating expenses increased by HK\$346 million, or 6.6%, to HK\$5,578 million year-on-year, as a result of the Group's business expansion. The Group continued to invest in new business platforms and the Mainland business. At the same time, it adhered to disciplined cost control measures to enhance operational efficiency.

Staff costs increased by 6.5% from the first half of 2012, mainly due to higher salaries following the annual salary increment and the increase in performance-related remuneration.

Premises and equipment expenses were up 9.0% with higher rental for branches in Hong Kong and the Mainland.

Depreciation on owned fixed assets rose by 11.8%, due to larger depreciation charge on premises following the upward property revaluation.

Other operating expenses were up 0.8%, mainly due to higher marketing expenses and business taxes of NCB (China).

Compared to the second half of 2012, operating expenses declined by HK\$239 million or 4.1%. The decrease was due to lower staff costs, advertising, maintenance, business taxes and IT expenses in the first half of 2013.

## Management's Discussion and Analysis (continued)

### Net Charge of Loan Impairment Allowances

HK\$m	Half-year ended 30 June 2013	Half-year ended 31 December 2012	Half-year ended 30 June 2012
Net charge of allowances before recoveries			
- individual assessment	(82)	(507)	(5)
- collective assessment	(476)	(368)	(238)
Recoveries	190	108	156
Net charge of loan impairment allowances	(368)	(767)	(87)

The Group maintained stringent risk management and overall loan quality remained solid. The net charge of loan impairment allowances was HK\$368 million in the first half of 2013. Net charge of individually assessed impairment allowances amounted to HK\$82 million, mainly relating to the downgrade of a few corporate loans. The net charge of collectively assessed impairment allowances amounted to HK\$476 million, primarily due to the loan growth and the periodic update of the parameter values in the assessment model during the period. Meanwhile, recoveries amounted to HK\$190 million, slightly higher year-on-year.

Compared to the second half of 2012, net charge of loan impairment allowances decreased by HK\$399 million or 52.0%. The decline was mainly due to the lower net charge of individually assessed impairment allowances.

### BALANCE SHEET ANALYSIS

#### Asset Deployment

HK\$m, except percentages	At 30 June 2013		At 31 December 2012	
	Amount	% of total	Amount	% of total
Cash and balances with banks and other financial institutions	181,796	10.3%	197,508	11.2%
Placements with banks and other financial institutions maturing between one and twelve months	54,511	3.1%	66,025	3.7%
Hong Kong SAR Government certificates of indebtedness	90,080	5.1%	82,930	4.7%
Securities investments <sup>1</sup>	437,724	24.8%	486,020	27.5%
Advances and other accounts	885,211	50.2%	819,684	46.3%
Fixed assets and investment properties	64,219	3.6%	63,064	3.6%
Other assets <sup>2</sup>	51,043	2.9%	53,489	3.0%
Total assets	1,764,584	100.0%	1,768,720	100.0%

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

2. Interests in associates and a joint venture, deferred tax assets and derivative financial instruments are included in other assets.

As at 30 June 2013, the Group's total assets amounted to HK\$1,764,584 million, down HK\$4,136 million or 0.2% from the end of 2012. The Group maintained its proactive asset and liability management for sustainable growth and profitability. It continued to adopt a balanced strategy to support business growth with focus on optimising asset allocation, enhancing loan pricing and controlling funding costs.

Key changes in the Group's total assets include:

- ◆ Cash and balances with banks and other financial institutions decreased by 8.0%, mainly due to the decrease in RMB funds placed with the People's Bank of China by BOCHK's clearing business.
- ◆ Placements with banks and other financial institutions maturing between one and twelve months dropped by 17.4% as the Group redeployed its funds for advances to customers.



## Management's Discussion and Analysis (continued)

- ◆ Securities investments decreased by 9.9% with reduction mainly in lower yielding government-related securities. Meanwhile, the Group also increased holdings in high-quality financial institutions and corporate bonds.
- ◆ Advances and other accounts rose by 8.0%, mainly attributable to the growth in advances to customers by 6.7% and trade bills by 29.8%.
- ◆ Other assets decreased by 4.6%, which was mainly due to the decrease in precious metals and accounts receivable and prepayments.

### Advances to Customers

HK\$m, except percentages	At 30 June 2013		At 31 December 2012	
	Amount	% of total	Amount	% of total
Loans for use in Hong Kong	<b>505,409</b>	<b>60.9%</b>	480,698	61.8%
Industrial, commercial and financial	<b>270,048</b>	<b>32.5%</b>	252,877	32.5%
Individuals	<b>235,361</b>	<b>28.4%</b>	227,821	29.3%
Trade finance	<b>76,494</b>	<b>9.2%</b>	67,137	8.6%
Loans for use outside Hong Kong	<b>248,784</b>	<b>29.9%</b>	230,374	29.6%
Total advances to customers	<b>830,687</b>	<b>100.0%</b>	778,209	100.0%

The Group adhered to stringent risk control and customer selection to achieve quality growth of its loan book. Advances to customers grew by HK\$52,478 million or 6.7% to HK\$830,687 million as at 30 June 2013.

Loans for use in Hong Kong grew by HK\$24,711 million or 5.1%.

- Lending to the industrial, commercial and financial sectors increased by HK\$17,171 million, or 6.8%, to HK\$270,048 million. The increase covered a wide range of industries. Loans to the property investment, property development, transport and transport equipment, wholesale and retail as well as stockbrokers grew by 7.4%, 10.2%, 8.0%, 6.6% and 116.1% respectively.
- Lending to individuals increased by HK\$7,540 million, or 3.3%. Residential mortgage loans (excluding those under the Government-sponsored home purchasing schemes) were up 3.0%. Other loans to individuals increased by 16.8%.

Trade finance rose by HK\$9,357 million, or 13.9% while loans for use outside Hong Kong grew by HK\$18,410 million or 8.0%.

## Management's Discussion and Analysis (continued)

### Loan Quality

HK\$m, except percentages	At 30 June 2013	At 31 December 2012
Advances to customers	<b>830,687</b>	778,209
Classified or impaired loan ratio	<b>0.26%</b>	0.26%
Impairment allowances	<b>4,120</b>	3,705
Regulatory reserve for general banking risks	<b>8,145</b>	7,754
Total allowances and regulatory reserve	<b>12,265</b>	11,459
Total allowances as a percentage of advances to customers	<b>0.50%</b>	0.48%
Impairment allowances <sup>1</sup> on classified or impaired loan ratio	<b>39.81%</b>	37.44%
Residential mortgage loans <sup>2</sup> - delinquency and rescheduled loan ratio <sup>3</sup>	<b>0.03%</b>	0.02%
Card advances - delinquency ratio <sup>3</sup>	<b>0.26%</b>	0.17%
	<b>Half-year ended 30 June 2013</b>	Half-year ended 30 June 2012
Card advances - charge-off ratio <sup>4</sup>	<b>1.43%</b>	1.23%

1. Referring to impairment allowances on loans classified as "substandard", "doubtful" or "loss" under the Group's classification of loan quality, or individually assessed to be impaired.
2. Residential mortgage loans exclude those under the Home Ownership Scheme and other government-sponsored home purchasing schemes.
3. Delinquency ratio is measured by a ratio of total amount of overdue loans (more than three months) to total outstanding loans.
4. Charge-off ratio is measured by a ratio of total write-offs made during the period to average card receivables during the period.

The Group's overall loan quality remained sound. The classified or impaired loan ratio was at 0.26%. Classified or impaired loans increased by HK\$66 million, or 3.2%, to HK\$2,120 million. Formation of new classified or impaired loans in the first half of 2013 was at a low level and represented approximately 0.05% of total loans outstanding.

Total impairment allowances, including both individual assessment and collective assessment, amounted to HK\$4,120 million. Total impairment allowances on classified or impaired loans as a percentage of total classified or impaired loans was at 39.81%.

The credit quality of the Group's residential mortgage loans and credit cards remained sound. The combined delinquency and rescheduled loan ratio of residential mortgage loans stood at 0.03% at the end of June 2013. The charge-off ratio of card advances remained low at 1.43% in the first half of 2013, the year-on-year uptrend was in line with the market.

## Management's Discussion and Analysis (continued)

### Deposits from Customers\*

HK\$m, except percentages	At 30 June 2013		At 31 December 2012	
	Amount	% of total	Amount	% of total
Demand deposits and current accounts	101,671	8.0%	99,260	8.0%
Savings deposits	564,757	44.5%	604,931	49.0%
Time, call and notice deposits	598,841	47.1%	528,763	42.8%
	1,265,269	99.6%	1,232,954	99.8%
Structured deposits	4,534	0.4%	2,841	0.2%
Deposits from customers	1,269,803	100.0%	1,235,795	100.0%

\* Including structured deposits.

The Group maintained a flexible deposit strategy to support its business growth. Its deposit base increased by HK\$34,008 million, or 2.8%, in the first half of 2013. Demand deposits and current accounts rose by 2.4% while time, call and notice deposits grew by 13.3%. Saving deposits decreased by 6.6%. The Group's loan-to-deposit ratio was 65.42% at the end of June 2013, up 2.45 percentage points from the end of 2012.

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

HK\$m	At 30 June 2013	At 31 December 2012
Share capital	43,043	43,043
Premises revaluation reserve	32,573	31,355
Reserve for fair value changes of available-for-sale securities	59	3,957
Regulatory reserve	8,145	7,754
Translation reserve	919	771
Retained earnings	56,846	51,959
Reserves	98,542	95,796
Capital and reserves attributable to the Equity Holders of the Bank	141,585	138,839

Capital and reserves attributable to the equity holders increased by HK\$2,746 million, or 2.0% to HK\$141,585 million at 30 June 2013. Retained earnings rose by 9.4%, reflecting the profit for the first half of 2013 after the appropriation of interim dividend. Premises revaluation reserve increased by 3.9%, which was attributable to the increase in property prices in the first half of 2013. Regulatory reserve rose by 5.0% due to loan growth. Reserve for fair value changes of available-for-sale securities decreased by 98.5%, mainly due to the changes in market interest rates.

## Management's Discussion and Analysis (continued)

### Capital and Liquidity Ratio

HK\$m, except percentages	At 30 June 2013	
<b>Capital ratios under Basel III</b>		
Consolidated capital after deductions		
Common Equity Tier 1 capital		91,071
Additional Tier 1 capital		1,027
Tier 1 capital		92,098
Tier 2 capital		43,209
Total capital		135,307
Total risk-weighted assets		824,850
Common Equity Tier 1 capital ratio		11.04%
Tier 1 capital ratio		11.17%
Total capital ratio		16.40%
		At 31 December 2012
<b>Capital ratios under Basel II</b>		
Consolidated capital base after deductions		
Core capital		89,096
Supplementary capital		32,452
Total capital base		121,548
Total risk-weighted assets		723,699
Core capital ratio		12.31%
Capital adequacy ratio		16.80%
	<b>Half-year ended</b>	Half-year ended
	<b>30 June 2013</b>	30 June 2012
Average liquidity ratio	<b>38.70%</b>	39.87%

The Banking (Capital) (Amendment) Rules 2012 ("BCAR 2012") came into operation on 1 January 2013. The BCAR 2012 mainly addressed the revision to both the minimum capital ratio requirement and the definition of regulatory capital. The rules also included enhancements to the counterparty credit risk framework and amendments on the capital treatment for certain trade financing activities and securities financing transactions. For details of the Group's calculation of capital charges, please refer to Note 3.4 to the Interim Financial Information.

Total capital ratio at 30 June 2013 was 16.40%. As a result of the adoption of the BCAR 2012, the capital ratios shown above are not directly comparable.

The average liquidity ratio in the first half of 2013 remained sound at 38.70%.

## Management's Discussion and Analysis (continued)

### BUSINESS REVIEW

#### Business Segment Performance

##### Profit/(loss) before Taxation by Business Segments

HK\$m, except percentages	Half-year ended 30 June 2013		Half-year ended 30 June 2012	
	Amount	% of total	Amount	% of total
Personal Banking	3,572	26.8%	2,763	20.7%
Corporate Banking	5,873	44.1%	5,142	38.6%
Treasury	3,918	29.4%	4,702	35.3%
Others	(34)	(0.3)%	727	5.4%
Total profit before taxation	13,329	100.0%	13,334	100.0%

Note: For additional segmental information, see Note 36 to the Interim Financial Information.

### PERSONAL BANKING

#### Financial Results

Personal Banking recorded a strong increase of HK\$809 million, or 29.3%, in profit before taxation. This was mainly attributable to the increase in net interest income and net fee and commission income.

Net interest income increased by 16.3%. This was made possible by the increase in average balance of loans and deposits with the improvement in loan and deposit spread.

Net fee and commission income rose by 32.2%, mainly attributable to the higher commission income from securities brokerage, funds distribution, insurance, credit cards as well as loans.

Net trading gain also increased by 22.6%, due to higher income from equity instruments and foreign exchange related products.

#### Business operation

The Group's personal lending business continued its trajectory of steady growth in the first half of 2013. It remained the market leader in new mortgage loans. The funds distribution and insurance business performed strongly. The wealth management platform was further enhanced while the new Private Banking service made solid progress. Distribution channels were further optimised to enhance customer experience.

#### *Residential mortgages – reinforcing the market leadership*

Despite the slowdown in the residential property market, the Group continued to innovate to provide customers with the widest range of products and services across all channels. The "Fixed-Rate Mortgage Scheme" was launched to provide homeowners with an alternative financing option to lock in their loan expenses. Subsequently, the new "Portable Fixed-Rate Mortgage Scheme" was introduced to allow customers to carry the fixed rate of the original mortgage plan to a new property during the fixed-rate period. The Group also partnered with the Hong Kong Mortgage Corporation Limited to actively promote Reverse Mortgages. Seminars were conducted to selected segment and Member-Get-Member programme was launched to reach out to existing customers. The extensive range of products and services enabled the Group to remain as the market leader of new mortgage loans underwritten during the period. At the end of June 2013, the balance of the Group's mortgage loans grew by 3.0% compared with the end of last year.

## Management's Discussion and Analysis (continued)

### ***Investment and insurance businesses – robust growth in funds distribution and insurance business***

Market sentiment turned weak with concerns over the monetary stimulus programme in the US and the economic slowdown in the Mainland. Nevertheless, the Group continued to expand its stock brokerage services to lead the market in the personal securities services. IPO placement services, traditionally offered to Private Banking customers only, were introduced to selected personal banking customers. With the aim of enhancing customers' investment knowledge, the Group launched the educational "Virtual Securities Investment Platform". This platform allows customers to conduct virtual securities trading for stocks, ETFs and warrants with virtual money based on real time stock prices, reinforcing the concept of "learn before you invest" to all users.

For the funds distribution business, the Group continued to broaden its product offerings. A new retail fund, the "BOCHK All Weather RMB High Yield Bond Fund" was launched in March and received overwhelming response from customers. The Group continued to deepen relationships with existing customers and actively pursued new customers. Themed marketing campaigns and investment seminars were conducted to help customers further diversify their investment portfolios. As a result, commission income from funds distribution surged by 88.6% over the same period last year. The Group continued to leverage on its competitive edge in the bond distribution business and became one of the largest placing banks of the third iBond issuance in June this year.

With regards to the Bancassurance business, the Group maintained its competitive edge in life insurance by offering a diversified range of products. It maintained its leading position in the RMB insurance market. The HKD/USD denominated "UltiChoice Universal Life Insurance Plan" was introduced during the period.

### ***Credit card business – recognised leader in CUP card business***

The Group's credit card business registered steady development in the first half of 2013. It maintained its leadership in the China UnionPay ("CUP") merchant acquiring business and card issuing business in Hong Kong. The cardholder spending and merchant acquiring volumes grew by 8.3% and 20.3% respectively year-on-year. The Group's success in the credit card business was widely recognised with a total of 30 awards presented by VISA International, MasterCard and CUP during the period.

### ***Wealth Management service – one-stop wealth management solutions***

Following the consolidation of its Wealth Management service platform in 2012, the Group continued to provide personalised services and professional financial solutions to meet customers' banking and investment needs. Series of marketing programmes were launched to enhance the brand quality and to increase penetration to quality targeted customers.

The Group's Private Banking business made good progress after its launch in late 2012. In collaboration with business units within the Group as well as BOC and NCB (China), it expanded its customer base through a series of client acquisition and referral activities. Based on the one-stop, holistic service model, a wide range of tailor-made products and services in the area of investment management, liquidity management and estate planning were made to meet the needs of Private Banking clients. Consequently, it achieved encouraging results in both the number of Private Banking customers and the value of assets under management.

### ***Mass retail customers – introducing i-Free Banking***

The Group re-packaged its i-Free Banking services to cater for the basic banking and financial planning service needs of more customers. A selection of savings plans was launched to appeal to younger clientele.

### ***Distribution channels – strengthening automated banking channels***

The Group continued to optimise its distribution channels to meet the needs of customers. At the end of June 2013, the Group's service network in Hong Kong comprised 269 branches, including 141 wealth management centres. It further enhanced its automated banking channels. Voice navigated ATM machine was introduced to aid visually impaired customers to perform automated banking services. The call center offered new services, including the setting of overseas ATM cash withdrawal limits.

In recognition of its well-received electronic platform and outstanding services, the Group received the award of "RMB Business Outstanding Awards 2013 - Outstanding Retail Banking Business – Electronic Banking Business" organised by Metro Finance, Metro Finance Digital and Hong Kong Wen Wei Po. Financial planners of the Group also won the Gold Award and the Best Presentation Award in the "7<sup>th</sup> HKIB Outstanding Financial Management Planner Awards" presented by The Hong Kong Institute of Bankers.

## Management's Discussion and Analysis (continued)

### CORPORATE BANKING

#### Financial Results

Corporate Banking recorded a satisfactory growth of HK\$731 million, or 14.2%, in profit before taxation.

Net interest income rose by 21.8%, mainly driven by the increase in average balance of loans and deposits coupled with the increase in loan spread. The growth was partly offset by the decrease in deposit spread. Corporate loans and deposits grew by 8.2% and 8.1% respectively from the end of 2012.

Net fee and commission income increased by 6.2%, largely led by the growth in loan commissions and trust services. The increase was, however, partly offset by the decline in commissions from credit cards and payment services.

#### Business operation

The Group's Corporate Banking business maintained its growth momentum in the first half of 2013. With the aim of becoming the main banker of its customers, the Group continued to provide comprehensive banking services to better serve customers' needs and strengthen customer relationships. At the same time, it focused on expanding industry coverage and customer base through continuous enhancement of its professional expertise in industry management. As a result, corporate loans grew satisfactorily with improved loan pricing. In the custody business, the Group further expanded its client base from different geographical locations. The service spectrum of the cash management business was expanded to include domestic liquidity management capabilities to its cross-border fund sweeping services on BOC's "Global Cash Management System".

#### **Corporate lending business – 8.2% growth of corporate loans**

The Group continued to implement "Total Solutions" for key customers and worked closely with BOC through the "Global Relationship Manager Programme" to provide comprehensive banking services to meet customers' specific demands. Through continuous enhancement of expertise in industry management with better customer segmentation, it was able to expand its client base and improve its risk management. The Group also conducted various market activities to strengthen customer relationships. The Corporate Services Centre was set up to further improve service efficiencies. In the first half of 2013, the Group successfully completed its first RMB cross-border loan to an enterprise in Qianhai. It continued to provide strong support to Chinese enterprises with the strategy of overseas expansion and remained the top mandated arranger in the Hong Kong-Macau syndicated loan market. At the end of June, the Group's balance of corporate loans grew by 8.2% from the end of 2012.

#### **SME business – "Best SME's Partner Award" for the sixth consecutive year**

The Group strived to enhance customer experience for SME customers. In addition to the launch of the "Integrated Branches for Commercial Business" and "Business Integrated Account" in 2012, it continued to enhance its service capacities by introducing cash management services to customers. The corporate internet banking platform, CBS Online, has been optimised to promote a modern and more user-friendly design of the interface and transaction flow to strengthen customer relationships and attract new customers. In addition, the Group launched a privileged guarantee fee subsidy to support the Special Concessionary Measures of the SME Financing Guarantee Scheme of the Hong Kong Mortgage Corporation Limited. This offer is designed to meet the financing needs of commercial customers and help facilitate the development of SMEs in Hong Kong. In recognition of its long-standing support of SMEs in Hong Kong, the Group received for the sixth consecutive year the "Best SME's Partner Award" from the Hong Kong General Chamber of Small and Medium Business.

#### **Trade finance – collaboration with BOC to drive growth**

The Group continued to enhance product features to meet changing customer needs in cross-border transactions. In close collaboration with BOC, it strengthened the cross-border RMB entrusted payments and entrusted loans businesses and established business relationships with its target customers. The Group also made solid progress in the "Supply-chain Finance" business launched in 2012. At the end of June 2013, the Group's balance of trade finance grew by 13.9% from the end of 2012.

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## Management's Discussion and Analysis (continued)

### ***Custody service – further expansion of customer base***

The Group continued to expand its custody services in the first half of 2013. In addition to those institutions with a Mainland background, the Group established business relationships with a number of new RQFII applicants from Hong Kong, Taiwan and other overseas countries or regions. It continued to expand its client base and successfully secured mandates to provide custody services for RQFII-ETFs, RQFII funds and Qualified Domestic Institutional Investors. In recognition of its outstanding QFII performance, BOCHK was awarded the "Best QFII Custodian" under Regional Specialist in the Asset Servicing Awards 2013 by The Asset Magazine. At the end of June 2013, excluding the RMB fiduciary account for participating banks, total assets under the Group's custody were valued at HK\$617 billion.

### ***Cash management service – further expansion of service spectrum***

The Group continued to strengthen its cross-border cash management service capabilities. While BOC's Taiwan Branch was included as one of the RMB remittance points in the Greater China region, the Group successfully completed the establishment of domestic liquidity management functions to the cross-border fund sweeping services of BOC's "Global Cash Management System" to strengthen its competitive edge as a cross-border fund centre for customers in Hong Kong. In recognition of its outstanding cash management services, BOCHK was presented the "Achievement Award for Best Cash Management Bank in Hong Kong" in the "Asian Banker Transaction Banking Awards 2013".

### ***Risk management - proactive measures to contain risks***

The Group remained highly vigilant of risks and conducted stringent risk management and credit control to safeguard asset quality. It closely monitored corporate customers and industries that could be adversely affected by the volatile economic environment, including the recent slowdown of economic growth in the Mainland and the withdrawal of stimulus in the US. Rigorous post-lending monitoring measures were put in place to track early negative signs with ad hoc credit review and precautionary measures to be taken in a timely manner.

## MAINLAND BUSINESS

### ***Financial performance – encouraging growth***

The operating environment in the Mainland remained challenging in the first half of 2013. Nevertheless, the Group's Mainland business achieved encouraging growth with optimisation of its asset and liability structure to improve yields. Net operating income increased by 18.2%. Customer deposits and loans registered steady growth of 8.8% and 6.8% respectively from the end of last year. Loan quality remained sound.

### ***Product and service offerings – continuous enhancement in capabilities***

The Group continued to enrich its wealth management product offering to meet the increasing demand for wealth management services. During the period, the Group launched the equity-linked "Preferred Equity" and crude oil-linked "Global Energy" series of structured wealth management products. Meanwhile, another series of wealth management products, "Yixiang", continued to make good contribution to commission income. During the period, NCB (China) commenced its credit card business in the Mainland. By the end of June 2013, over 2,300 Platinum personal RMB CUP credit cards were issued. The SME business platform was further enhanced with the launch of the "Small Micro-Enterprise Loan Programme" and streamlining of processes to provide more efficient services to SME customers.

### ***Distribution channels – enhanced e-Banking function***

The Group continued to improve both its personal and corporate e-Banking platforms with the introduction of new services, extension of service hours, real-time processing on holidays and sharing of payment platform of BOC. Meanwhile, enhancements to the "Channel Sharing" model continued with success as the number of new accounts and transaction volume increased notably. The Group also conducted several projects to streamline business processes, in order to shorten turnaround time and enhance customer experience. During the first half of 2013, two new sub-branches of NCB (China) were opened. The Group's total number of branches and sub-branches in the Mainland increased to 38 by the end of June 2013.



## Management's Discussion and Analysis (continued)

### TREASURY

#### Financial Results

Treasury recorded a decrease of 16.7% in profit before taxation.

Net interest income decreased by 22.0%, mainly due to the decline in average yield on interbank placements and debt securities investments. The decrease was partly offset by the growth in debt securities investments.

Net trading gain was up 52.7%. The increase was mainly caused by the higher gain from foreign exchange related products and the improved mark-to-market changes of certain interest rate instruments.

Net gain on other financial assets was down 72.6%. This was mainly due to the higher gain recorded in the first half of 2012 as the Group captured market opportunities to realise gain on certain debt securities investments.

#### Business Operation

##### *Proactive investment strategy – staying attuned to risk*

The Group continued to manage its banking book investments with a proactive and prudent approach. It closely monitored market changes and adjusted its investment portfolio to enhance return while staying vigilant of risks. During the period, the Group selectively increased its investments in high-quality financial institutions and corporate bonds and reduced investments in government-related bonds. In terms of geographical exposure, the increased investments were mainly made in the US and Asia. At the same time, the Group increased its holdings in RMB-denominated bonds, which were issued by high-quality Mainland corporates.

##### *Product sales – responding to market demand*

In line with its customer-centric approach, the Group strived to enhance its core competitive edge by uplifting its transaction capacity, product response efficiency and client marketing. During the period, the Group promptly responded to market conditions and focused on promoting products and services, including structured deposit, equity-linked investment and foreign exchange margin trading, which were well-received by customers. In the bond underwriting business, the Group achieved success in business diversification with underwriting of bond issuance in different denominated currencies, and saw a considerable increase in turnover over the same period last year.

##### *RMB-related business – the leading CNH (offshore RMB) market player*

As the leading market player in the offshore RMB treasury business in Hong Kong, the Group completed the first CNH/USD cross-currency swap transaction using the CNH HIBOR as the pricing benchmark. This transaction served as a tool to hedge against interest rate risks and marked a new milestone in the development of the offshore RMB business. The Group also successfully acted as the arranger for the issuance of the first certificate of deposit with the CNH HIBOR as the benchmark rate, offering the market a wider choice of floating rate debt instruments. BOCHK has been designated as the market maker of the USD/CNH futures for the Chicago Mercantile Exchange Group and Hong Kong Futures Exchange, becoming the only bank that plays such a role in both exchanges.

##### *RMB clearing service – continuous service enhancement*

The Group continued to provide strong support in clearing services. The introduction of RMB fixed deposit service for participating banks, the extension of operating hours for RMB cross-border payments and the adjustment of RMB intra-day Repo limits helped promote stable and healthy development of its RMB clearing services.

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## Management's Discussion and Analysis (continued)

### RISK MANAGEMENT

#### *Banking Group*

##### **Overview**

The Group believes that sound risk management is crucial to the success of any organisation. In its daily operation, the Group attaches a high degree of importance to risk management and emphasises that a balance must be struck between risk control and business development. The principal types of risk inherent in the Group's businesses are credit risk, interest rate risk, market risk, liquidity risk, operational risk, reputation risk, legal and compliance risk, and strategic risk. The Group's risk management objective is to enhance shareholder value by maintaining risk exposures within acceptable limits. The Group has a defined risk appetite statement approved by the Board, which is an expression of the types and level of risk that the Group is willing to take in a controllable way in order to achieve its business goals and to meet the expectations of its stakeholders.

##### **Risk Management Governance Structure**

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

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

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

The Chief Executive ("CE") is responsible for managing the Group's various types of risks, approving detailed risk management policies, and approving material risk exposures or transactions within his authority delegated by the Board of Directors. The Chief Risk Officer ("CRO") assists the CE in fulfilling his responsibilities for the day-to-day management of risks. The CRO is responsible for initiating new risk management strategies, projects and measures that will enable the Group to better monitor and manage new risk issues or areas that may arise from time to time from new businesses, products and changes in the operating environment. The CRO will also take appropriate initiatives in response to regulatory changes. The CRO is also responsible for reviewing material risk exposures or transactions within his delegated authority and exercising his power of veto if he believes that any transaction should not proceed.

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

The Group's principal banking subsidiaries, Nanyang, NCB (China) and Chiyu, are subject to risk policies that are consistent with those of the Group. Risk management units of BOCHK monitor the risk management status of these subsidiaries respectively.

## Management's Discussion and Analysis (continued)

### Credit Risk Management

Credit risk is the risk of loss arising from a customer or counterparty that will be unable to or unwilling to meet its contractual obligations. Credit risk exists in the trading book and banking book, on- and off-balance sheet exposures of a bank. It arises principally from the lending, trade finance and treasury businesses, and covers inter-bank transactions, foreign exchange and derivative transactions as well as investments in bonds and securities. 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 exposure of subsidiaries in line with the credit risk management principles and requirements set by the Group. The Chief Analytics Officer, who also reports directly to the CRO, is responsible for the development and maintenance of internal rating models and establishing the rating criteria.

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 all credit facilities which require the approval of Deputy Chief Executives ("DCE") or above. Credit applications for non-retail exposures are independently reviewed and objectively assessed by risk management units. Obligor ratings (in terms of probability of default) and facility ratings (in terms of loss given default) are assigned to these portfolios to support credit approval. Retail internal rating systems are deployed in the risk assessment of retail credit transactions, including small business retail exposures, residential mortgage loans, personal loans and credit cards. Loan grades, obligor and facility ratings as well as loss estimates (if applicable) are used to support credit approval.

The Group also uses loan grades, obligor ratings and loss estimates (if applicable) to support credit monitoring, analysis and reporting. 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. In the first half of 2013, the Group continues to adopt loan grading criteria which divide credit assets into 5 categories with reference to HKMA's guidelines. The Risk Management Department ("RMD") provides regular credit management information reports and ad hoc reports to the Management Committee ("MC"), RC and Board of Directors to facilitate their continuous monitoring of credit risk. In addition, credit concentration risk is identified by industry, geography, customer and counterparty risk. The Group monitors changes to counterparties credit risk, quality of the credit portfolio and risk concentrations, and reports regularly to the Group's management.

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

For investments in debt securities and securitisation assets, the obligor ratings or external credit ratings, assessment of the underlying assets and credit limits setting on customer/security issuer basis are used for managing credit risk associated with the investment. For derivatives, the Group sets customer limits to manage the credit risk involved and follows the same approval and control processes as applied for advances. On-going monitoring and stop-loss procedures are established. The methodology and assumptions used for impairment assessments are reviewed regularly. In evaluating impairment of asset backed securities ("ABS") and mortgage backed securities ("MBS"), the Group continued to use a significant decline in market price and credit deterioration of the underlying assets to be the key indicators of impairment. The Group also considered other objective evidences of impairment, taking into account the impact of liquidity on market prices and the movement in loss coverage ratios of individual ABS and MBS held by the Group.

### Market Risk Management

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

## Management's Discussion and Analysis (continued)

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

The Group's market risk management covers BOCHK and its subsidiaries. The Group establishes consistent market risk management policies to regulate BOCHK's and subsidiaries' market risk management; meanwhile, the Group sets up the Group VAR and stress test limits, which are allocated and monitored across the Group, according to the subsidiaries' business requirements and risk tolerance levels. In line with the requirements set in the Group policy, the management of subsidiaries may, subject to prior consent by BOCHK, formulate the detailed policies and procedures and are responsible for managing their daily market risk. The subsidiaries set up independent risk monitoring teams to monitor daily market risk and limit compliance, and submit management information and reports to BOCHK on a regular basis.

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

The Group uses the VAR to measure and report general market risks to the RC and senior management on a periodic basis. The Group adopts a uniformed VAR calculation model, using historical simulation approach and 2-year historical data, to calculate the VAR of the Group and subsidiaries over 1-day holding period with 99% confidence level, and sets up the VAR limit of the Group and 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 revenues arising from those positions on the next business day. Generally speaking, the number of back-testing exceptions in a rolling 12-month period will not exceed four times, given a 99% confidence level. BOCHK conducts back-testing for VAR model results on a monthly basis.

### Interest Rate Risk Management

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

- Repricing risk: mismatches in the maturity or repricing periods of assets and liabilities that may affect net interest income;
- Basis risk: different pricing basis for different transactions resulting that the yield on assets and cost of liabilities may change by different amounts within the same repricing period;
- Yield curve risk: non-parallel shifts in the yield curve that may have an adverse impact on net interest income or economic value;
- 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 Assets and Liabilities 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 RC. RMD (Interest Rate and Liquidity Risk Management) is responsible for interest rate risk management. With the cooperation of the Asset and Liability Management Division of Financial Management Department and Investment Management, RMD assists the ALCO to manage day-to-day interest rate risk positions. Its roles include, but are not limited to, the formulation of management policies, selection of methodologies, setting of risk indicators and limits, assessment of target balance sheet, monitoring of the compliance with policies and limits, and submission of interest rate risk management reports to the senior management and RC, etc.

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## Management's Discussion and Analysis (continued)

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

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

The Group uses scenario analyses and stress tests to assess the banking book interest rate risk that the Group would face under adverse circumstances. Scenario analyses and stress tests are also devised 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.

### Liquidity Risk Management

Liquidity risk is the risk that banks fail to provide sufficient funds to grow assets or pay due obligations, and need to bear an unacceptable loss. The Group maintains sound liquidity risk appetite to provide stable, reliable and adequate sources of cash to meet liquidity needs under normal circumstances or stressed scenarios; and to survive with net positive cumulative cash flow in extreme scenarios without requesting HKMA to act as the lender of last resort.

The Group's liquidity risk management objective is to effectively manage the liquidity of on-balance sheet and off-balance sheet items with reasonable cost based on the liquidity risk appetite to achieve sound operation and sustainable profitability. Customer deposits are the Group's primary source of funds. To ensure stable and sufficient source of funds are in place, the Group actively attracts new deposits, keeps the core deposit and obtains supplementary funding from the interbank market or by issuing bills in the capital market. According to different term maturities and the results of funding needs estimated from stressed scenarios, the Group adjusts its asset structure (including loans, bonds investment, interbank placement, etc.) to maintain sufficient liquid assets in support of normal business needs and ensure its ability to raise enough funds at reasonable cost to serve external claims in case of emergency. The Group is committed to diversify the source of funds and the use of funds to avoid excessive concentration of assets and liabilities and prevent triggering liquidity risk due to the break of funding strand when problem occurred in one concentrated funding source. The Group has established intra-group liquidity risk management guideline to manage the liquidity funding among different entities within the Group, and to restrict their reliance of funding on each other. The Group also pays attention to manage liquidity risk created by off-balance sheet activities, such as loan commitments, derivatives, options and other complex structured products. The Group has an overall liquidity risk management strategy to cover the liquidity management of foreign currency assets and liabilities, collaterals, intra-day liquidity, intra-group liquidity, the liquidity risk arising from other risks, etc., and has formulated corresponding contingency plan.

The RC is the decision-making authority of liquidity risk management, and assumes the ultimate responsibility of liquidity risk management. As authorised by RC, ALCO exercises its oversight of liquidity risk and ensures the daily operations of the Group are in accordance with risk appetite and policies as set by RC. RMD (Interest Rate and Liquidity Risk Management) is responsible for overseeing the Group's liquidity risk. It cooperates with the Asset and Liability Management Division of Financial Management Department, Investment Management, etc. to assist the ALCO to perform liquidity management functions according to their specific responsibilities.

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## Management's Discussion and Analysis (continued)

The Group established liquidity risk management indicators and limits to identify, measure, monitor and control liquidity risk on daily basis. Such indicators and limits include, but are not limited to liquidity ratio, loan-to-deposit ratio, Maximum Cumulative Outflow and liquidity buffer asset portfolio. The Group applies cash flow analysis to assess the Group's liquidity condition under normal conditions and also performs liquidity stress test (including institution specific, world wide crisis and combined crisis) and other methods at least on monthly basis to assess the Group's capability to withstand various severe liquidity crises. Also, the Assets and Liabilities Management System is developed to provide data and the preparation for regular management reports to facilitate liquidity risk management duties.

In accordance with the requirements of Supervisory Policy Manual LM-2 "Sound Systems and controls for Liquidity Risk Management" issued by the HKMA in 2011, the Group has embarked on refining the behavior model and assumptions of existing 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, refinements have been made to assumptions relating to on-balance sheet items (such as customer deposits) and off-balance sheet items (such as loan commitments). In the liquidity stress test, a new combined scenario which is a combination of institution specific and world wide crisis has been set up to assess the Group's capability to withstand a more severe liquidity crisis, with a more stringent set of assumptions being adopted. In addition, the Group has a policy in place to maintain an asset buffer portfolio which includes high quality marketable securities 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 various departments.

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

The Group has established a set of uniform liquidity risk management policies which serve as standards and guidance to all the Group's members for liquidity risk management. On the basis of the Group's uniform policy, each of the subsidiaries develops its own liquidity management policies according to its own characteristics (subject to approval by BOCHK), and assumes its own liquidity risk management responsibility. Subsidiaries are required to report their respective liquidity positions on a regular basis to RMD (Interest Rate and Liquidity Risk Management) of BOCHK, which consolidates such information and evaluates group-wide liquidity risk.

### Operational Risk Management

Operational risk is the risk of loss resulting from inadequate or failed internal process, staff and information technology system, or from external events. The risk is inherent in every aspect of business operations and confronted by the Group in its day-to-day operational activities.

The Group has implemented the "Three Lines of Defence" for its operational risk management. All departments or functional units as the first line of defence are the first parties responsible for operational risk management, and carry out the duties and functions of self risk control in the process of business operation through self assessment and self enhancement. The Operational Risk and Compliance Department ("OR&CD"), together with certain specialist functional units in relation to operational risk management within the Group, including the Human Resources Department, Information Technology Department, Corporate Services Department, Financial Management Department and General Accounting & Accounting Policy Department (collectively known as "Specialist functional units"), are the second line of defence. They are responsible for assessing and monitoring the operational risk conditions in the first line of defence, and providing them with guidance. The OR&CD, being independent from the business units, is responsible for assisting the Management in managing the Group's operational risk, including the establishment and review of the operational risk management policy and framework, designing the operational risk management tools and reporting mechanism, and assessing and reporting the overall operational risk position to the Management and RC. Specialist functional units are required to carry out their managerial duties of the second line defence with respect to some specific aspects of operational risk and its related issues. Besides taking charge of operational risk management in their own units, these units are also required to provide other units with professional advice/training in respect of certain operational risk categories and to lead the Group-wide operational risk management. Group Audit is the third line of defence which provides independent assessment to the effectiveness and adequacy of the operational

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## Management's Discussion and Analysis (continued)

risk management framework and is required to conduct periodic audit of the operational risk management activities of various departments or functional units within the Group regarding their compliance and effectiveness and to put forward recommendations for remedial actions.

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

### 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 prevent and manage 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 all applicable laws and regulations. Legal and compliance risks are managed by the OR&CD, which reports directly to the CRO. All legal matters are handled by the Legal Services Centre ("LSC"), which reports to the Chief Operating Officer. The OR&CD is responsible for legal risk management of the Group with support rendered by the LSC. As part of the Group's corporate governance framework, the policy for the management of legal and compliance risk is approved by the RC as delegated by the Board.

### Strategic Risk Management

Strategic risk generally refers to the risks that may induce some current or future negative impacts on the earnings, or capital or reputation or market position of the Group because of poor business decisions, improper implementation of decisional strategies and lack of response to the market. 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 appropriately adjusts the capital mix to maintain an optimal balance between risk, return and capital adequacy.

## Management's Discussion and Analysis (continued)

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 the 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 Banking (Capital) (Amendment) Rules 2012 ("BCAR 2012") came into operation on 1 January 2013. The BCAR 2012 mainly addressed the revision to both the minimum capital ratio requirement (in terms of expanding the existing capital adequacy ratio into three ratios, namely, a Common Equity Tier 1 capital ratio, a Tier 1 capital ratio and a Total capital ratio) and the definition of regulatory capital. In addition, the BCAR 2012 included the enhancements to the counterparty credit risk framework and amendments on the capital treatment for certain trade financing activities and securities financing transactions. The Group's capital position remains strong after the implementation of the BCAR 2012.

### 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 limit approved by the RC. The Financial Management Department reports the combined stress test results of the Group to the RC and Board regularly.



## 简要综合收益表

## Condensed Consolidated Income Statement

		(重列)	
		(Restated)	
		(未经审核)	(未经审核)
		(Unaudited)	(Unaudited)
		半年结算至	半年结算至
		2013年	2012年
		6月30日	6月30日
		Half-year ended	Half-year ended
		30 June	30 June
		2013	2012
		港币百万元	港币百万元
		HK\$'m	HK\$'m
利息收入	Interest income	17,551	16,895
利息支出	Interest expense	(5,134)	(5,162)
<b>净利息收入</b>	<b>Net interest income</b>	<b>12,417</b>	<b>11,733</b>
服务费及佣金收入	Fee and commission income	6,530	5,521
服务费及佣金支出	Fee and commission expense	(1,817)	(1,567)
<b>净服务费及佣金收入</b>	<b>Net fee and commission income</b>	<b>4,713</b>	<b>3,954</b>
净交易性收益	Net trading gain	1,597	1,178
界定为以公允价值变化计入损益之 金融工具净(亏损)/收益	Net (loss)/gain on financial instruments designated at fair value through profit or loss	(34)	24
其他金融资产之净收益	Net gain on other financial assets	102	355
其他经营收入	Other operating income	262	248
<b>提取减值准备前之净经营收入</b>	<b>Net operating income before impairment allowances</b>	<b>19,057</b>	<b>17,492</b>
减值准备净拨备	Net charge of impairment allowances	(371)	(85)
<b>净经营收入</b>	<b>Net operating income</b>	<b>18,686</b>	<b>17,407</b>
经营支出	Operating expenses	(5,578)	(5,232)
<b>经营溢利</b>	<b>Operating profit</b>	<b>13,108</b>	<b>12,175</b>
投资物业出售/公允价值调整之 净收益	Net gain from disposal of/fair value adjustments on investment properties	204	1,030
出售/重估物业、器材及设备之 净收益	Net gain from disposal/revaluation of properties, plant and equipment	4	116
应占联营公司及合资企业之税后 溢利扣减亏损	Share of profits less losses after tax of associates and a joint venture	13	13
<b>除税前溢利</b>	<b>Profit before taxation</b>	<b>13,329</b>	<b>13,334</b>
税项	Taxation	(2,266)	(2,182)
<b>期内溢利</b>	<b>Profit for the period</b>	<b>11,063</b>	<b>11,152</b>
<b>应占溢利:</b>	<b>Profit attributable to:</b>		
本银行股东权益	Equity holders of the Bank	10,930	10,970
非控制权益	Non-controlling interests	133	182
		<b>11,063</b>	<b>11,152</b>
<b>股息</b>	<b>Dividends</b>	<b>5,682</b>	<b>5,423</b>

第 52 至 160 页之附注属本中期财务资料之组成部分。

The notes on pages 52 to 160 are an integral part of this interim financial information.

简要综合全面收益表

Condensed Consolidated Statement of Comprehensive Income

		(未经审核) (Unaudited)	(未经审核) (Unaudited)
		半年结算至 2013年 6月30日 Half-year ended 30 June 2013	半年结算至 2012年 6月30日 Half-year ended 30 June 2012
	附注 Notes	港币百万元 HK\$'m	港币百万元 HK\$'m
<b>期内溢利</b>	<b>Profit for the period</b>	<b>11,063</b>	11,152
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	1,488	4,700
递延税项	Deferred tax	<b>(230)</b>	<b>(753)</b>
		<b>1,258</b>	3,947
其后可重新分类至收益表内的项目	Items that may be reclassified subsequently to income statement		
可供出售证券：	Available-for-sale securities:		
可供出售证券之公允价值变化	Change in fair value of available-for-sale securities	<b>(4,582)</b>	2,493
因处置可供出售证券之转拨重新分类至收益表	Release upon disposal of available-for-sale securities reclassified to income statement	<b>(97)</b>	(352)
可供出售证券之减值准备净拨回重新分类至收益表	Net reversal of impairment allowances on available-for-sale securities reclassified to income statement	9	(1)
由可供出售证券转至持有至到期日证券产生之摊销重新分类至收益表	Amortisation with respect to available-for-sale securities transferred to held-to-maturity securities reclassified to income statement	-	(8)
递延税项	Deferred tax	<b>796</b>	<b>(337)</b>
		<b>(3,883)</b>	1,795
净投资对冲下对冲工具之公允价值变化	Change in fair value of hedging instruments under net investment hedges	<b>(29)</b>	29
货币换算差额	Currency translation difference	<b>164</b>	(102)
		<b>(3,748)</b>	1,722
<b>期内除税后其他全面收益</b>	<b>Other comprehensive income for the period, net of tax</b>	<b>(2,490)</b>	5,669
<b>期内全面收益总额</b>	<b>Total comprehensive income for the period</b>	<b>8,573</b>	16,821
<b>应占全面收益总额：</b>	<b>Total comprehensive income attributable to:</b>		
本银行股东权益	Equity holders of the Bank	<b>8,428</b>	16,601
非控制权益	Non-controlling interests	<b>145</b>	220
		<b>8,573</b>	16,821

第52至160页之附注属本中期财务资料之组成部分。

The notes on pages 52 to 160 are an integral part of this interim financial information.

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

	附注 Notes	(未经审核)	(经审核)
		(Unaudited)	(Audited)
		于 2013 年 6 月 30 日	于 2012 年 12 月 31 日
		At 30 June 2013	At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
<b>资产</b>	<b>ASSETS</b>		
库存现金及存放银行及其他金融 机构的结余	Cash and balances with banks and other financial institutions	15 181,796	197,508
在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 banks and other financial institutions maturing between one and twelve months	54,511	66,025
公平值变化计入损益之金融资产	Financial assets at fair value through profit or loss	16 27,874	26,876
衍生金融工具	Derivative financial instruments	17 31,419	31,240
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	90,080	82,930
贷款及其他账项	Advances and other accounts	18 885,211	819,684
证券投资	Investment in securities	19 409,850	459,144
联营公司及合营企业权益	Interests in associates and a joint venture	270	259
投资物业	Investment properties	20 14,705	14,364
物业、器材及设备	Properties, plant and equipment	21 49,514	48,700
递延税项资产	Deferred tax assets	28 79	59
其他资产	Other assets	22 19,275	21,931
<b>资产总额</b>	<b>Total assets</b>	<b>1,764,584</b>	<b>1,768,720</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	90,080	82,930
银行及其他金融机构之存款及 结余	Deposits and balances from banks and other financial institutions	144,667	179,206
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	23 19,082	20,172
衍生金融工具	Derivative financial instruments	17 20,919	21,070
客户存款	Deposits from customers	24 1,265,269	1,232,954
按摊销成本发行之债务证券	Debt securities in issue at amortised cost	25 5,766	5,923
其他账项及准备	Other accounts and provisions	26 44,762	47,568
应付税项负债	Current tax liabilities	3,190	1,872
递延税项负债	Deferred tax liabilities	28 6,723	7,406
后偿负债	Subordinated liabilities	29 20,577	28,755
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,621,035</b>	<b>1,627,856</b>

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

			(未经审核) (Unaudited)	(经审核) (Audited)
			于 2013 年 6 月 30 日	于 2012 年 12 月 31 日
		附注 Notes	At 30 June 2013	At 31 December 2012
			港币百万元 HK\$m	港币百万元 HK\$m
<b>资本</b>	<b>EQUITY</b>			
股本	Share capital	30	43,043	43,043
储备	Reserves	31	98,542	95,796
本银行股东应占股本和储备	Capital and reserves attributable to the equity holders of the Bank		<u>141,585</u>	<u>138,839</u>
非控制权益	Non-controlling interests		<u>1,964</u>	<u>2,025</u>
资本总额	Total equity		<u>143,549</u>	<u>140,864</u>
负债及资本总额	Total liabilities and equity		<u>1,764,584</u>	<u>1,768,720</u>

第 52 至 160 页之附注属本中期财务资料之组成部分。 The notes on pages 52 to 160 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

		(未经审核) (Unaudited)								
		归属于本银行股东 Attributable to the equity holders of the Bank								
		股本 Share capital	房产 重估储备 Premises revaluation reserve	可供出售 证券公平 价值 变动储备 Reserve for fair value changes of available- for-sale securities	监管储备* Regulatory reserve*	换算储备 Translation reserve	留存盈利 Retained earnings	总计 Total	非控制权益 Non- controlling interests	资本总额 Total equity
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2012 年 1 月 1 日	At 1 January 2012	43,043	23,245	568	6,967	674	44,940	119,437	1,939	121,376
期内溢利	Profit for the period	-	-	-	-	-	10,970	10,970	182	11,152
其他全面收益:	Other comprehensive income:									
房产 可供出售证券	Premises Available-for-sale securities	-	3,912	-	-	-	-	3,912	35	3,947
净投资对冲下对冲工 具之公平值变化	Change in fair value of hedging instruments under net investment hedges	-	-	1,798	-	-	(8)	1,790	5	1,795
货币换算差额	Currency translation difference	-	-	-	-	27	-	27	2	29
		-	(1)	6	-	(103)	-	(98)	(4)	(102)
全面收益总额	Total comprehensive income	-	3,911	1,804	-	(76)	10,962	16,601	220	16,821
因房产出售之转拨	Release upon disposal of premises	-	(16)	-	-	-	16	-	-	-
转拨自留存盈利	Transfer from retained earnings	-	-	-	263	-	(263)	-	-	-
股息	Dividends	-	-	-	-	-	(5,423)	(5,423)	(276)	(5,699)
于 2012 年 6 月 30 日	At 30 June 2012	43,043	27,140	2,372	7,230	598	50,232	130,615	1,883	132,498
于 2012 年 7 月 1 日	At 1 July 2012	43,043	27,140	2,372	7,230	598	50,232	130,615	1,883	132,498
期内溢利	Profit for the period	-	-	-	-	-	9,571	9,571	135	9,706
其他全面收益:	Other comprehensive income:									
房产 可供出售证券	Premises Available-for-sale securities	-	4,215	-	-	-	-	4,215	34	4,249
净投资对冲下对冲工 具之公平值变化	Change in fair value of hedging instruments under net investment hedges	-	-	1,583	-	-	(4)	1,579	1	1,580
货币换算差额	Currency translation difference	-	-	-	-	(33)	-	(33)	(3)	(36)
		-	2	2	-	206	-	210	7	217
全面收益总额	Total comprehensive income	-	4,217	1,585	-	173	9,567	15,542	174	15,716
因房产出售之转拨	Release upon disposal of premises	-	(2)	-	-	-	2	-	-	-
转拨自留存盈利	Transfer from retained earnings	-	-	-	524	-	(524)	-	-	-
股息	Dividends	-	-	-	-	-	(7,318)	(7,318)	(32)	(7,350)
于 2012 年 12 月 31 日	At 31 December 2012	43,043	31,355	3,957	7,754	771	51,959	138,839	2,025	140,864

简要综合权益变动表  
(续)

Condensed Consolidated Statement of Changes in  
Equity (continued)

		(未经审核) (Unaudited)								
		归属于本行股东 Attributable to the equity holders of the Bank								
		股本 Share capital	房产 重估储备 Premises revaluation reserve	可供出售 证券公平值 变动储备 Reserve for fair value changes of available- for-sale securities	监管储备* Regulatory reserve*	换算储备 Translation reserve	留存盈利 Retained earnings	总计 Total	非控制权益 Non- controlling interests	资本总额 Total equity
		港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m	港币 百万元 HK\$'m
于2013年1月1日	At 1 January 2013	43,043	31,355	3,957	7,754	771	51,959	138,839	2,025	140,864
期内溢利	Profit for the period	-	-	-	-	-	10,930	10,930	133	11,063
其他全面收益:	Other comprehensive income:									
房产	Premises	-	1,246	-	-	-	-	1,246	12	1,258
可供出售证券	Available-for-sale securities	-	-	(3,879)	-	-	-	(3,879)	(4)	(3,883)
净投资对冲下对冲工 具之公平值变化	Change in fair value of hedging instruments under net	-	-	-	-	(27)	-	(27)	(2)	(29)
货币换算差额	Currency translation difference	-	2	(19)	-	175	-	158	6	164
全面收益总额	Total comprehensive income	-	1,248	(3,898)	-	148	10,930	8,428	145	8,573
转拨至留存盈利	Transfer to retained earnings	-	(30)	-	-	-	30	-	-	-
转拨自留存盈利	Transfer from retained earnings	-	-	-	391	-	(391)	-	-	-
股息	Dividends	-	-	-	-	-	(5,682)	(5,682)	(206)	(5,888)
于2013年6月30日	At 30 June 2013	43,043	32,573	59	8,145	919	56,846	141,585	1,964	143,549

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

\* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised under HKAS 39.

第 52 至 160 页之附注属本中期财务资料之组成部分。

The notes on pages 52 to 160 are an integral part of this interim financial information.

## 简要综合现金流量表

## Condensed Consolidated Cash Flow Statement

			(未经审核) (Unaudited)	(未经审核) (Unaudited)
			半年结算至 2013年 6月30日 Half-year ended 30 June 2013	半年结算至 2012年 6月30日 Half-year ended 30 June 2012
	附注 Notes		港币百万元 HK\$m	港币百万元 HK\$m
<b>经营业务之现金流量</b>		<b>Cash flows from operating activities</b>		
除税前经营现金之流出		Operating cash outflow before taxation	32(a) (37,581)	(132,821)
支付香港利得税		Hong Kong profits tax paid	(917)	(755)
支付海外利得税		Overseas profits tax paid	(167)	(133)
<b>经营业务之现金流出净额</b>		<b>Net cash outflow from operating activities</b>	<b>(38,665)</b>	<b>(133,709)</b>
<b>投资业务之现金流量</b>		<b>Cash flows from investing activities</b>		
购入物业、器材及设备		Purchase of properties, plant and equipment	(251)	(302)
购入投资物业		Purchase of investment properties	-	(1)
出售物业、器材及设备所得款项		Proceeds from disposal of properties, plant and equipment	1	152
出售投资物业所得款项		Proceeds from disposal of investment properties	-	66
收取联营公司及合营企业股息		Dividend received from associates and a joint venture	2	2
<b>投资业务之现金流出净额</b>		<b>Net cash outflow from investing activities</b>	<b>(248)</b>	<b>(83)</b>
<b>融资业务之现金流量</b>		<b>Cash flows from financing activities</b>		
支付本银行股东股息		Dividend paid to the equity holders of the Bank	(5,682)	(5,983)
支付非控制权权益股息		Dividend paid to non-controlling interests	(206)	(198)
偿还后偿贷款		Repayment of subordinated loans	(6,668)	-
支付后偿负债利息		Interest paid for subordinated liabilities	(279)	(298)
<b>融资业务之现金流出净额</b>		<b>Net cash outflow from financing activities</b>	<b>(12,835)</b>	<b>(6,479)</b>
现金及等同现金项目减少		Decrease in cash and cash equivalents	(51,748)	(140,271)
于1月1日之现金及等同现金项目		Cash and cash equivalents at 1 January	241,715	340,171
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	(2,513)	(2,794)
<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>187,454</b>	<b>197,106</b>

第52至160页之附注属本中期财务资料之组成部分。

The notes on pages 52 to 160 are an integral part of this interim financial information.

## 中期财务资料附注

## Notes to the Interim Financial Information

### 1. 编制基准及主要会计政策 1. Basis of preparation and significant accounting policies

#### (a) 编制基准

此未经审核之中期财务资料，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。

#### (b) 主要会计政策

除以下所述外，此未经审核之中期财务资料所采用之主要会计政策及计算办法，均与截至2012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2012年之年度报告一并阅览。

已强制性于2013年1月1日起开始的会计年度首次生效之与本集团相关的准则及修订

- 香港会计准则第1号（经修订）「财务报表的列示」。该修订要求企业在编制财务报表时根据香港财务报告准则将其他综合收益中可在未来转入损益的科目合并归类。该修订亦重申其他综合收益中的项目与损益科目需以一个独立报表或两个相连报表列示的现有规定。采纳此经修订的准则影响本集团列示全面收益表之方式。

- 香港会计准则第19号（2011）「雇员福利」。该修订后的准则主要修改了对设定收益义务及计划资产变动的会计处理方法和相关的列示与披露。该修订对本集团的财务报表没有重大的影响。

- 香港会计准则第27号（2011）「独立财务报表」。请参阅下述香港财务报告准则第10号「综合财务报表」。

#### (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) Significant accounting policies

Except as described below, the significant 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 2012 and should be read in conjunction with the Group’s Annual Report for 2012.

**Standards and amendments to standards that are relevant to the Group and mandatory for the first time for the financial year beginning on 1 January 2013**

- HKAS 1 (Revised), “Presentation of Financial Statements”. The amendments to HKAS 1 (Revised) require companies preparing financial statements in accordance with HKFRSs to group together items within other comprehensive income (OCI) that may be reclassified to the profit or loss section of the income statement. The amendments also reaffirm existing requirements that items in OCI and profit or loss should be presented as either a single statement or two consecutive statements. The adoption of this revised standard affects the presentation of the Group’s statement of comprehensive income.

- HKAS 19 (2011), “Employee Benefits”. The revised standard mainly amends the part related to accounting for changes in defined benefit obligations and plan assets, and related presentation and disclosure. The amendments do not have impact on the Group’s financial statements.

- HKAS 27 (2011), “Separate Financial Statements”. Please refer to the below on HKFRS 10, “Consolidated Financial Statements”.



中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

1. 编制基准及主要会计政策 (续) 1. Basis of preparation and significant accounting policies (continued)

(b) 主要会计政策 (续)

已强制性于2013年1月1日起开始的会计年度首次生效之与本集团相关的准则及修订 (续)

- 香港会计准则第28号(2011)「联营公司及合企业投资」。请参阅下述香港财务报告准则第11号「合安排」。
- 香港财务报告准则第7号(经修订)「金融工具:披露—金融资产及金融负债之抵销」。该修订新增了披露的要求,需包括可让财务报表使用者能够评估净额结算安排(包括对已确认金融资产及已确认金融负债的抵销权)对企业财务状况的影响或潜在影响的资讯。采纳此经修订准则的新披露已载于本集团中期财务资料的附注37内。
- 香港财务报告准则第10号「综合财务报表」。于考虑应否将企业纳入母公司之综合财务报表时,香港财务报告准则第10号于现有原则之上建立了以控制作为决定性因素之概念,并在难以评估控制权时提供额外指引。该准则亦取代了香港会计准则第27号(经修订)「综合及独立财务报表」中所有对控制和合并的指引规定和HK(SIC)-Int 12「合并—特殊目的企业」。香港会计准则第27号(经修订)余下部分将更名为香港会计准则第27号(2011)「独立财务报表」,此乃专为处理独立财务报表而设,其内容并没有对独立财务报表的现有指引作出改变。

(b) Significant accounting policies (continued)

Standards and amendments to standards that are relevant to the Group and mandatory for the first time for the financial year beginning on 1 January 2013 (continued)

- HKAS 28 (2011), "Investments in Associates and Joint Ventures". Please refer to the below on HKFRS 11, "Joint Arrangements".
- HKFRS 7 (Amendment), "Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities". The amendments require new disclosures to include information that enable users of an entity's financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position. New disclosure for the adoption of this amended standard is disclosed in Note 37 to the Group's interim financial information.
- HKFRS 10, "Consolidated Financial Statements". HKFRS 10 builds on existing principles by identifying the concept of control as the determining factor when considering whether an entity should be included within the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control where this is difficult to assess. It also replaces all of the guidance on control and consolidation stipulated in HKAS 27 (Revised), "Consolidated and Separate Financial Statements", and HK(SIC)-Int 12, "Consolidation – Special Purpose Entities". The remainder of HKAS 27 (Revised) is renamed as HKAS 27 (2011), "Separate Financial Statements" as a standard dealing solely with separate financial statements without changing the existing guidance for separate financial statements.

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

1. 编制基准及主要会计政策 (续) 1. Basis of preparation and significant accounting policies (continued)

(b) 主要会计政策 (续)

已强制性于2013年1月1日起开始的会计年度首次生效之与本集团相关的准则及修订 (续)

- 香港财务报告准则第11号「合资安排」。香港财务报告准则第11号对定义的修改会令合资安排的类别减少至两个: 合资作业及合资企业。合资作业属于一种合资安排, 并让该安排的各方直接对资产拥有权利和对负债承担义务。至于在香港会计准则第31号「合资企业权益」中被归类为「共同控制资产」的类别, 将合并于合资作业, 因为此两种类别的安排, 一般会导致相同的会计结果。相反, 合资企业让合资伙伴对合资安排的净资产或业绩拥有权利。合资企业按照香港会计准则第28号「联营公司投资」采用权益法核算, 并更名为香港会计准则第28号(2011)「联营公司及合资企业投资」。经修改后, 该准则将包括对合资企业的会计要求及合并HK(SIC)-Int 13「合资控制企业—合营者的非货币性投入」的规定。应用香港会计准则第28号(2011)后, 企业将不可再以比例合并的方法来核算合资企业。

(b) Significant accounting policies (continued)

Standards and amendments to standards that are relevant to the Group and mandatory for the first time for the financial year beginning on 1 January 2013 (continued)

- HKFRS 11, “Joint Arrangements”. Changes in the definitions stipulated in HKFRS 11 have reduced the types of joint arrangements to two: joint operations and joint ventures. A joint operation is a joint arrangement that gives parties to the arrangement direct rights to the assets and obligations for the liabilities. The “jointly controlled assets” classification in HKAS 31, “Interests in Joint Ventures”, has been merged into joint operations, as both types of arrangements generally result in the same accounting outcome. A joint venture, in contrast, gives the parties rights to the net assets or outcome of the arrangement. Joint ventures are accounted for using the equity method in accordance with HKAS 28, “Investments in Associates” which is renamed as HKAS 28 (2011), “Investments in Associates and Joint Ventures”. The standard is amended to include the requirements of joint ventures accounting and to merge with the requirements of HK(SIC)-Int 13, “Jointly Controlled Entities – Non-Monetary Contributions by Venturers”. After the application of HKAS 28 (2011), entities can no longer account for an interest in a joint venture using the proportionate consolidation method.

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

1. 编制基准及主要会计政策 (续) 1. Basis of preparation and significant accounting policies (continued)

(b) 主要会计政策 (续)

已强制性于2013年1月1日起开始的会计年度首次生效之与本集团相关的准则及修订 (续)

- 香港财务报告准则第12号「其他企业投资权益的披露」。香港财务报告准则第12号规定了企业按香港财务报告准则第10号及香港财务报告准则第11号两个新准则,以及按经修订后的香港会计准则第28号(2011)编制报告时必须披露的信息。香港会计准则第27号(经修订)对独立财务报表的现行指引和信息披露要求维持不变。香港财务报告准则第12号要求企业需披露能协助财务报表使用者评估企业投资于附属公司、联营公司、合资安排及非综合的结构企业之性质,风险和财务影响相关的信息。

香港财务报告准则第10号、香港财务报告准则第11号、香港财务报告准则第12号、香港会计准则第27号(2011)及香港会计准则第28号(2011)为一组共5项于2011年6月颁布的新准则,并取代香港会计准则第27号(经修订)、香港会计准则第28号、香港会计准则第31号、HK(SIC)-Int 12及HK(SIC)-Int 13。采纳上述准则对本集团的财务报表没有重大影响。

(b) Significant accounting policies (continued)

Standards and amendments to standards that are relevant to the Group and mandatory for the first time for the financial year beginning on 1 January 2013 (continued)

- HKFRS 12, "Disclosure of Interests in Other Entities". The standard sets out the required disclosures for entities reporting under the two new standards, HKFRS 10 and HKFRS 11, and the revised standard HKAS 28 (2011). The existing guidance and disclosure requirements for separate financial statements stipulated in HKAS 27 (Revised) are unchanged. HKFRS 12 requires entities to disclose information that helps financial statements users to evaluate the nature, risks and financial effects associated with the entity's interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities.

The above HKFRS 10, HKFRS 11, HKFRS 12, HKAS 27 (2011) and HKAS 28 (2011) issued in June 2011 are a group of five new standards that address the scope of reporting entity and supersede HKAS 27 (Revised), HKAS 28, HKAS 31, HK(SIC)-Int 12 and HK(SIC)-Int 13. The adoption of these standards 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. 编制基准及主要会计政策 (续) 1. Basis of preparation and significant accounting policies (continued)

(b) 主要会计政策 (续)

已强制性于2013年1月1日起开始的会计年度首次生效之与本集团相关的准则及修订 (续)

- 香港财务报告准则第10、11及12号 (经修订) 的过渡安排。该修订放宽当采纳香港财务报告准则第10、11及12号后需追溯比较数字的要求, 要求只须重列采纳相关准则前一年的比较数字。该修订对本集团的财务披露没有重大影响。
- 香港财务报告准则第13号「公允价值计量」。此项于2011年6月颁布的新准则为所有与公允价值计量相关的香港财务报告准则提供了一个经修订的公允价值定义、单一的公允价值计量方法和信息披露要求, 并取代了现时载于个别香港财务报告准则内有关公允价值计量的指引。有关的要求并没有扩阔公允价值会计的应用范围, 只是对现已于香港财务报告准则内被要求或被允许应用的公允价值会计提供了应用指引。此准则对本集团的财务披露没有重大影响。
- 「完善香港财务报告准则2009至2011年周期」包含多项被香港会计师公会认为非紧急但有需要的修订。当中包括引致在列示与分类方面出现会计变更的修订。有关修订对集团的财务披露没有重大影响。

(b) Significant accounting policies (continued)

Standards and amendments to standards that are relevant to the Group and mandatory for the first time for the financial year beginning on 1 January 2013 (continued)

- HKFRS 10, 11 and 12 (Amendment), on transition guidance. The amendments provide additional transition relief to HKFRS 10, 11 and 12, limiting the requirement to provide adjusted comparative information to only the preceding comparative period. The adoption of this amendment does not affect the disclosure of the Group's financial statements.
- HKFRS 13, "Fair Value Measurement". The new standard which was issued in June 2011 replaces the fair value measurement guidance contained in individual HKFRSs by providing a revised definition of fair value and a single source of fair value measurement and disclosure requirements for use across HKFRSs. The requirements do not extend the use of fair value accounting, but provide guidance on how it should be applied when its use is already required or permitted by other standards within HKFRSs. The adoption of this standard does not have a material impact on the Group's financial statements.
- In addition, "Annual Improvements to HKFRS 2009 – 2011 Cycle" contains numerous amendments to HKFRSs which the HKICPA considers not urgent but necessary. It comprises amendments that result in accounting changes for presentation and classification. The adoption of these improvements 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. 编制基准及主要会计政策 (续)**      **1. Basis of preparation and significant accounting policies (continued)**

**(b) 主要会计政策 (续)**

**(b) Significant accounting policies (continued)**

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2013年提前采纳之准则及修订

Standards and amendments issued that are relevant to the Group but not yet effective and have not been early adopted by the Group in 2013

准则 Standard	内容 Content	起始适用之年度 Applicable for financial years beginning on/after
香港会计准则第32号(经修订) HKAS 32 (Amendment)	金融工具: 列示 — 金融资产及金融负债之抵销 Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities	2014年1月1日 1 January 2014
香港财务报告准则第7号(经修订) HKFRS 7 (Amendment)	金融工具: 披露 — 香港财务报告准则第9号的过渡安排 Financial Instruments: Disclosures - Transition to HKFRS 9	2015年1月1日 1 January 2015
香港财务报告准则第9号 HKFRS 9	金融工具 Financial Instruments	2015年1月1日 1 January 2015

- 有关上述准则与修订的简介, 请参阅本集团2012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 2012 for brief explanations of the above-mentioned standards and amendments.

**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**

本集团会计估计的性质及假设, 均与本集团截至2012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 are consistent with those used in the Group's financial statements for the year ended 31 December 2012.

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.

3.1 信贷风险

3.1 Credit Risk

(A) 总贷款及其他账项

(A) Gross advances and other accounts

(a) 减值贷款

(a) Impaired advances

当有客观证据反映贷款出现一项或多项损失事件, 经过评估有关损失事件已影响其预期可靠的未来现金流, 则该贷款已出现减值损失。

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

如有客观证据反映贷款已出现减值损失, 有关损失按账面值与未来现金流折现值两者间之差额计量; 贷款已出现减值损失的客观证据包括那些已有明显讯息令本集团知悉发生了损失事件。

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

**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)**

**(A) 总贷款及其他账项  
(续)**

**(a) 减值贷款 (续)**

**3.1 Credit Risk (continued)**

**(A) Gross advances and other accounts (continued)**

**(a) Impaired advances (continued)**

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$'m	港币百万元 HK\$'m
减值之客户贷款总额	Gross impaired advances to customers	<u>1,844</u>	<u>1,807</u>
就上述贷款作个别评估之贷款减值准备	Individually assessed loan impairment allowances made in respect of such advances	<u>800</u>	<u>736</u>
就上述有抵押品覆盖的客户贷款之抵押品市值	Current market value of collateral held against the covered portion of such advances to customers	<u>1,483</u>	<u>1,426</u>
上述有抵押品覆盖之客户贷款	Covered portion of such advances to customers	<u>1,154</u>	<u>1,177</u>
上述没有抵押品覆盖之客户贷款	Uncovered portion of such advances to customers	<u>690</u>	<u>630</u>
总减值之客户贷款对总客户贷款比率	Gross impaired advances to customers as a percentage of gross advances to customers	<u>0.22%</u>	<u>0.23%</u>

贷款减值准备之拨备已考虑有关贷款之抵押品价值。

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

于 2013 年 6 月 30 日及 2012 年 12 月 31 日, 没有减值之贸易票据。

As at 30 June 2013 and 31 December 2012, there were no impaired trade bills.

**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)**

**(A) 总贷款及其他账项  
(续)**

**(a) 减值贷款 (续)**

特定分类或减值  
之客户贷款分析  
如下:

特定分类或减值  
之客户贷款总  
额

总特定分类或减  
值之客户贷款  
对总客户贷款  
比率

特定分类或减值  
之客户贷款乃按  
《银行业条例》  
项下《银行业(披  
露)规则》内的  
定义界定及按本  
集团贷款质量分  
类的「次级」、  
「呆滞」或「亏  
损」贷款或已被  
个别评估为减值  
贷款。

**3.1 Credit Risk (continued)**

**(A) Gross advances and other accounts (continued)**

**(a) Impaired advances (continued)**

Classified or impaired advances to customers are analysed as follows:

	于 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$'m	于 2012 年 12 月 31 日 At 31 December 2012 港币百万元 HK\$'m
Gross classified or impaired advances to customers	<u>2,120</u>	<u>2,054</u>
Gross classified or impaired advances to customers as a percentage of gross advances to customers	<u>0.26%</u>	<u>0.26%</u>

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



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) 总贷款及其他账项  
(续)

(A) Gross advances and other accounts (continued)

(b) 逾期超过3个月之  
贷款

(b) Advances overdue for more than three months

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。

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

**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) 总贷款及其他账项  
(续)**

**(A) Gross 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)**

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2013年6月30日		于2012年12月31日	
	At 30 June 2013		At 31 December 2012	
	金额	占客户贷款总额 百分比	金额	占客户贷款总额 百分比
	Amount	% of gross advances to customers	Amount	% of gross advances to customers
	港币百万元		港币百万元	
	HK\$m		HK\$m	
客户贷款总额, 已逾期:				
- 超过3个月但不超过6个月	295	0.03%	153	0.02%
- 超过6个月但不超过1年	147	0.02%	129	0.02%
- 超过1年	385	0.05%	323	0.04%
逾期超过3个月之贷款	<u>827</u>	<u>0.10%</u>	<u>605</u>	<u>0.08%</u>
就上述之贷款作个别评估之贷款减值准备				
	<u>476</u>		<u>303</u>	

**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) 总贷款及其他账项  
(续)**

**(A) Gross 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 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$m	于 2012 年 12 月 31 日 At 31 December 2012 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	<u>779</u>	<u>1,115</u>
上述有抵押品覆盖之客户贷款	<u>258</u>	<u>253</u>
上述没有抵押品覆盖之客户贷款	<u>569</u>	<u>352</u>

逾期贷款或减值贷款的抵押品主要包括公司授信户项下的商用资产如商业及住宅楼宇、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 and residential premises for corporate loans and mortgages over residential properties for personal loans.

于 2013 年 6 月 30 日及 2012 年 12 月 31 日，没有逾期超过 3 个月之贸易票据。

As at 30 June 2013 and 31 December 2012, there were no trade bills overdue for more than three months.

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) 总贷款及其他账项  
(续)

(A) Gross advances and other accounts (continued)

(c) 经重组贷款

(c) Rescheduled advances

	于 2013 年 6 月 30 日 At 30 June 2013		于 2012 年 12 月 31 日 At 31 December 2012	
	金额 Amount	占客户贷款总额 百分比 % of gross advances to customers	金额 Amount	占客户贷款总额 百分比 % of gross advances to customers
	港币百万元 HK\$m		港币百万元 HK\$m	
经重组客户贷款净额 (已扣减包含于「逾期超过 3 个月之贷款」部分)				
Rescheduled advances to customers net of amounts included in "Advances overdue for more than three months"	<b>1,014</b>	<b>0.12%</b>	1,119	0.14%

经重组贷款乃指客户因为财政困难或无能力如期还款而经双方同意达成重整还款计划之贷款。修订还款计划后之经重组贷款如仍逾期超过 3 个月，则包括在「逾期超过 3 个月之贷款」内。

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

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) 总贷款及其他账项 (续)

(d) 客户贷款集中度

(i) 按行业分类之客户贷款总额

根据在香港境内或境外以及借贷人从事之业务作出分类之客户贷款总额分析如下:

3.1 Credit Risk (continued)

(A) Gross advances and other accounts (continued)

(d) Concentration of advances to customers

(i) Sectoral analysis of gross advances to customers

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

于 2013 年 6 月 30 日  
At 30 June 2013

	客户贷款总额 Gross advances to customers	抵押品覆盖之百分比 % covered by collateral or other security	特定分类或减值 Classified or impaired	逾期 Overdue	个别评估之	组合评估之	
					贷款减值准备 Individually assessed loan impairment allowances	贷款减值准备 Collectively assessed loan impairment allowances	
	港币百万元 HK\$m		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	
在香港使用之贷款	Loans for use in Hong Kong						
工商金融业	Industrial, commercial and financial						
- 物业发展	- Property development	34,610	39.75%	1	4	-	153
- 物业投资	- Property investment	82,672	87.92%	31	276	5	474
- 金融业	- Financial concerns	6,498	12.28%	-	2	-	46
- 股票经纪	- Stockbrokers	2,477	45.70%	-	-	-	13
- 批发及零售业	- Wholesale and retail trade	32,025	50.08%	59	216	34	188
- 制造业	- Manufacturing	21,383	34.88%	78	152	38	126
- 运输及运输设备	- Transport and transport equipment	29,418	30.55%	974	50	272	159
- 休闲活动	- Recreational activities	540	15.68%	-	-	-	2
- 资讯科技	- Information technology	19,588	0.75%	2	5	-	74
- 其他	- Others	40,837	34.10%	65	238	22	185
个人	Individuals						
- 购买居者有其屋计划、私人机构参建居屋计划及租者置其屋计划楼宇之贷款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	9,364	99.97%	31	267	-	7
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	192,267	99.99%	95	1,680	1	108
- 信用卡贷款	- Credit card advances	10,561	-	33	394	-	81
- 其他	- Others	23,169	63.97%	35	328	11	36
在香港使用之贷款总额	Total loans for use in Hong Kong	505,409	69.54%	1,404	3,612	383	1,652
贸易融资	Trade finance	76,494	14.48%	196	224	154	367
在香港以外使用之贷款	Loans for use outside Hong Kong	248,784	26.41%	520	963	263	1,301
客户贷款总额	Gross advances to customers	830,687	51.55%	2,120	4,799	800	3,320

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) 总贷款及其他账项 (续)**

**(d) 客户贷款集中度 (续)**

**(i) 按行业分类之客户贷款总额 (续)**

**3.1 Credit Risk (continued)**

**(A) Gross advances and other accounts (continued)**

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

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

于2012年12月31日  
At 31 December 2012

		客户贷款总额 Gross advances to customers	抵押品覆盖之百分比 % covered by collateral security	特定分类或减值 Classified or impaired	逾期 Overdue	个别评估之贷款减值准备 Individually assessed loan impairment allowances	组合评估之贷款减值准备 Collectively assessed loan impairment allowances
		港币百万元 HK\$m		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
在香港使用之贷款	Loans for use in Hong Kong						
工商金融业	Industrial, commercial and financial						
- 物业发展	- Property development	31,408	38.05%	1	2	-	115
- 物业投资	- Property investment	76,975	83.98%	49	424	4	458
- 金融业	- Financial concerns	5,984	27.09%	-	3	-	52
- 股票经纪	- Stockbrokers	1,146	45.39%	-	-	-	11
- 批发及零售业	- Wholesale and retail trade	30,031	57.89%	70	175	33	173
- 制造业	- Manufacturing	21,758	32.25%	53	158	24	125
- 运输及运输设备	- Transport and transport equipment	27,241	41.75%	1,104	4	313	166
- 休闲活动	- Recreational activities	614	21.77%	6	-	6	6
- 资讯科技	- Information technology	21,369	0.62%	2	2	1	74
- 其他	- Others	36,351	34.12%	60	264	25	151
个人	Individuals						
- 购买居者有其屋计划、私人机构参建居屋计划及租者置其屋计划楼宇之贷款	- Loans for the purchase of flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	9,847	99.97%	34	304	-	8
- 购买其他住宅物业之贷款	- Loans for purchase of other residential properties	186,601	99.98%	68	1,835	-	110
- 信用卡贷款	- Credit card advances	11,534	-	28	431	-	79
- 其他	- Others	19,839	62.88%	31	290	11	29
在香港使用之贷款总额	Total loans for use in Hong Kong	480,698	69.91%	1,506	3,892	417	1,557
贸易融资	Trade finance	67,137	14.94%	186	202	151	294
在香港以外使用之贷款	Loans for use outside Hong Kong	230,374	26.45%	362	720	168	1,118
客户贷款总额	Gross advances to customers	778,209	52.30%	2,054	4,814	736	2,969

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) 总贷款及其他账项  
(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。一般而言，假如客户贷款之担保人所处国家与客户不同，则会确认有关贷款之风险转移。

客户贷款总额

香港  
中国内地  
其他

就客户贷款  
总额作组合  
评估之贷款  
减值准备

香港  
中国内地  
其他

3.1 Credit Risk (continued)

(A) Gross 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 location of the counterparties, after taking into account the transfer of risk. In general, such transfer of risk takes place if the advances to customers are guaranteed by a party in a country which is different from that of the customer.

Gross advances to customers

	于 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$'m	于 2012 年 12 月 31 日 At 31 December 2012 港币百万元 HK\$'m
Hong Kong	651,820	607,910
Mainland China	139,524	138,345
Others	39,343	31,954
	<u>830,687</u>	<u>778,209</u>

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

Hong Kong	2,324	2,074
Mainland China	789	729
Others	207	166
	<u>3,320</u>	<u>2,969</u>

**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) 总贷款及其他账项  
(续)**

**(A) Gross 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 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
香港	Hong Kong	3,581	3,937
中国内地	Mainland China	1,058	639
其他	Others	160	238
		<b>4,799</b>	<b>4,814</b>

**就逾期贷款  
作个别评  
估之贷款  
减值准备**

**Individually assessed loan  
impairment allowances in  
respect of the overdue advances**

香港	Hong Kong	214	198
中国内地	Mainland China	249	175
其他	Others	46	33
		<b>509</b>	<b>406</b>

**就逾期贷款  
作组合评  
估之贷款  
减值准备**

**Collectively assessed loan  
impairment allowances in  
respect of the overdue advances**

香港	Hong Kong	85	76
中国内地	Mainland China	9	6
其他	Others	2	3
		<b>96</b>	<b>85</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) 总贷款及其他账项  
(续)

(A) Gross 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

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$'m	港币百万元 HK\$'m
香港	Hong Kong	1,546	1,631
中国内地	Mainland China	441	385
其他	Others	133	38
		<b>2,120</b>	<b>2,054</b>

就特定分类  
或减值贷款  
作个别评估  
之贷款减值  
准备

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

香港	Hong Kong	488	526
中国内地	Mainland China	249	177
其他	Others	63	33
		<b>800</b>	<b>736</b>

就特定分类  
或减值贷款  
作组合评估  
之贷款减值  
准备

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

香港	Hong Kong	40	29
中国内地	Mainland China	3	3
其他	Others	1	1
		<b>44</b>	<b>33</b>

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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)**

**(B) 收回资产**

**(B) Repossessed assets**

本集团于 2013 年 6 月 30 日持有的收回资产之估值为港币 0.71 亿元 (2012 年 12 月 31 日: 港币 0.27 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 2013 amounted to HK\$71 million (31 December 2012: HK\$27 million). They 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. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		于 2013 年 6 月 30 日 At 30 June 2013					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
可供出售证券	Available-for-sale securities	96,092	129,015	120,565	25,304	19,232	390,208
持有至到期日证券	Held-to-maturity securities	2,493	2,539	28	333	-	5,393
贷款及应收款	Loans and receivables	-	130	11,655	-	1,233	13,018
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	13,941	10,338	2,017	931	393	27,620
总计	Total	<u>112,526</u>	<u>142,022</u>	<u>134,265</u>	<u>26,568</u>	<u>20,858</u>	<u>436,239</u>

		于 2012 年 12 月 31 日 At 31 December 2012					
		Aaa	Aa1 至 Aa3 Aa1 to Aa3	A1 至 A3 A1 to A3	A3 以下 Lower than A3	无评级 Unrated	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
可供出售证券	Available-for-sale securities	97,956	141,547	162,665	17,470	15,885	435,523
持有至到期日证券	Held-to-maturity securities	4,828	6,058	2,122	336	-	13,344
贷款及应收款	Loans and receivables	-	-	8,277	-	957	9,234
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	15,803	8,265	1,654	692	237	26,651
总计	Total	<u>118,587</u>	<u>155,870</u>	<u>174,718</u>	<u>18,498</u>	<u>17,079</u>	<u>484,752</u>

于 2013 年 6 月 30 日，本集团的住房贷款 / 资产抵押债券风险承担为港币 125.81 亿元（2012 年 12 月 31 日：港币 120.16 亿元），占本集团的总债务证券及存款证 2.9%（2012 年 12 月 31 日：2.5%）。

As at 30 June 2013, the Group's exposure to MBS/ABS amounted to HK\$12,581 million (31 December 2012: HK\$12,016 million), representing 2.9% (31 December 2012: 2.5%) of the total debt securities and certificates of deposit of the Group.

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)

(C) 债务证券及存款证 (续)

下表为减值债务证券之发行评级分析。在无发行评级的情况下，则会按发行人的评级报告。

3.1 Credit Risk (continued)

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

The following tables present an analysis of impaired debt securities by issue rating. In the absence of such issue ratings, the ratings designated for the issuers are reported.

		于 2013 年 6 月 30 日 At 30 June 2013					其中： 累计减值准备 Of which accumulated impairment allowances	
		账面值 Carrying values					港币 HK\$m	
		Aaa 港币 百万元 HK\$m	Aa1 至 Aa3 Aa1 to Aa3 港币 百万元 HK\$m	A1 至 A3 A1 to A3 港币 百万元 HK\$m	A3 以下 Lower than A3 港币 百万元 HK\$m	无评级 Unrated 港币 百万元 HK\$m	总计 Total 港币 百万元 HK\$m	港币 百万元 HK\$m
可供出售证券	Available-for-sale securities	-	7	-	-	-	7	-
持有至到期日证券	Held-to-maturity securities	53	30	1	-	-	84	8
总计	Total	53	37	1	-	-	91	8
其中：累计减值准备	Of which accumulated impairment allowances	5	3	-	-	-	8	

		于 2012 年 12 月 31 日 At 31 December 2012					其中： 累计减值准备 Of which accumulated impairment allowances	
		账面值 Carrying values					港币 HK\$m	
		Aaa 港币 百万元 HK\$m	Aa1 至 Aa3 Aa1 to Aa3 港币 百万元 HK\$m	A1 至 A3 A1 to A3 港币 百万元 HK\$m	A3 以下 Lower than A3 港币 百万元 HK\$m	无评级 Unrated 港币 百万元 HK\$m	总计 Total 港币 百万元 HK\$m	港币 百万元 HK\$m
可供出售证券	Available-for-sale securities	-	-	9	-	-	9	1
持有至到期日证券	Held-to-maturity securities	70	31	1	-	-	102	9
总计	Total	70	31	10	-	-	111	10
其中：累计减值准备	Of which accumulated impairment allowances	6	3	1	-	-	10	

于 2013 年 6 月 30 日及 2012 年 12 月 31 日，没有减值之存款证及没有逾期之债务证券及存款证。

As at 30 June 2013 and 31 December 2012, there were no impaired certificates of deposit and no overdue debt securities and certificates of deposit.

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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)**

**3.2 市场风险**

**(A) 风险值**

本集团采用风险值量度一般市场风险，并定期向风险委员会和高层管理人员报告。本集团采用统一的风险值计量模型，运用历史模拟法，以过去2年的市场数据为参照，计算99%置信水平下及1天持有期内集团层面及各附属机构的风险值，并设定集团总体和各附属机构的风险值限额。

**3.2 Market Risk**

**(A) VAR**

The Group uses the VAR to measure and report general market risks to the RC and senior management on a periodic basis. The Group adopts a uniformed VAR calculation model, using historical simulation approach and 2-year historical data, to calculate the VAR of the Group and subsidiaries over 1-day holding period with 99% confidence level, and sets up the VAR limit of the Group and subsidiaries.

**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)**

**3.2 市场风险 (续)**

**(A) 风险值 (续)**

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 (continued)**

**(A) VAR (continued)**

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

		年份	于 6 月 30 日	上半年	上半年	上半年
				最低数值	最高数值	平均数值
		Year	At 30 June	Minimum for the first half of year	Maximum for the first half of year	Average for the first half of year
			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
全部市场风险之风险值	VAR for all market risk	2013	21.6	13.9	27.0	20.5
		2012	30.8	17.9	35.1	24.6
汇率风险之风险值	VAR for foreign exchange risk	2013	15.4	10.3	27.6	14.8
		2012	13.4	11.6	25.7	17.9
利率风险之风险值	VAR for interest rate risk	2013	18.7	8.8	21.7	16.2
		2012	22.3	9.7	29.5	16.9
股票风险之风险值	VAR for equity risk	2013	1.7	0.0	2.4	1.0
		2012	1.7	0.0	2.3	0.4
商品风险之风险值	VAR for commodity risk	2013	0.1	0.0	0.7	0.2
		2012	0.0	0.0	1.0	0.2

2013 年上半年, 本集团从市场风险相关的交易活动赚得的每日平均收益<sup>2</sup>为港币 8.1 百万元 (2012 年上半年: 港币 7.7 百万元)。

注释:

1 不包括外汇结构性敞口的风险值。于 2013 年上半年, 一般市场风险持仓的风险值以集团层面列示, 比较数字亦采用相同基准。

2 不包括外汇结构性敞口的损益及背对背收入。

In the first half of 2013, the average daily revenue<sup>2</sup> of the Group earned from market risk-related trading activities was HK\$8.1 million (first half of 2012: HK\$7.7 million).

Notes:

1 Structural FX positions have been excluded. In the first half of 2013, all general market risk exposure are presented on the Group basis, comparative amounts are presented on the same basis accordingly.

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

3.2 Market Risk (continued)

(A) 风险值 (续)

(A) VAR (continued)

虽然风险值是量度市场风险的一项重要指标,但也有其局限性,例如:

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

- 采用过往数据估计未来动态未能顾及所有可能出现的情况,尤其是一些极端情况;
- 一日持仓期的计算方法假设所有头盘均可以在一日内套现或对冲。这项假设未必能完全反映市场风险,尤其在市场流通度极低时,可能未及在一日持仓期内套现或对冲所有头盘;
- 根据定义,当采用99%置信水平时,即未有考虑在此置信水平以外或会出现的亏损;以及
- 风险值是以营业时间结束时的头盘作计算基准,因此并不一定反映交易时段内的风险。

- the use of historical data as a proxy for estimating future events may not encompass all potential events, particularly those which are extreme in nature;
- the use of a one-day holding period assumes that all positions can be liquidated or hedged in one day. This may not fully reflect the market risk arising at times of severe illiquidity, when a one-day holding period may be insufficient to liquidate or hedge all positions fully;
- the use of a 99% 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按不同风险因素改变的严峻程度所作的敏感性测试，以及对历史事件的情景分析，如1987股灾、1994债券市场危机、1997亚洲金融风暴、2001年美国911事件以及2008金融海啸等。

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 such as 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均以主要货币为主，尤其集中在港元、美元及人民币。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，本集团致力于减少相同货币资产与负债的错配，并通常利用外汇合约（例如外汇掉期）管理由外币资产及负债所产生的外汇风险。

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



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)

下表概述了本集团于2013年6月30日及2012年12月31日之外币汇率风险承担。表内以折合港元账面值列示资产及负债，并按原币分类。

3.2 Market Risk (continued)

(B) Currency risk (continued)

The tables below summarise the Group's exposure to foreign currency exchange rate risk as at 30 June 2013 and 31 December 2012. Included in the tables are the assets and liabilities at carrying amounts in HK dollars equivalent, categorised by the original currency.

于2013年6月30日

At 30 June 2013

	人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others	总计 Total
	港币 百万元 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>							
库存现金及存放银行及其他金融机构的结余								
在银行及其他金融机构一至十二个月内到期之定期存放								
公允价值变化计入损益之金融资产								
衍生金融工具								
香港特别行政区政府负债证明书								
贷款及其他账项								
证券投资								
- 可供出售证券								
- 持有至到期日证券								
- 贷款及应收款								
联营公司及合营企业权益								
投资物业								
物业、器材及设备								
其他资产 (包括递延税项资产)								
<b>资产总额</b>	<b>351,346</b>	<b>484,689</b>	<b>875,953</b>	<b>14,194</b>	<b>1,772</b>	<b>2,844</b>	<b>33,786</b>	<b>1,764,584</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)

(B) 外汇风险 (续)

(B) Currency risk (continued)

于 2013 年 6 月 30 日

At 30 June 2013

	人民币 Renminbi 港币 百万元 HK\$m	美元 US Dollars 百万元 HK\$m	港元 HK Dollars 百万元 HK\$m	欧元 Euro 港币 百万元 HK\$m	日圆 Japanese Yen 港币 百万元 HK\$m	英镑 Pound Sterling 港币 百万元 HK\$m	其他 Others 港币 百万元 HK\$m	总计 Total 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			90,080	-	-	-	-	90,080
银行及其他金融机构之存款及结余	44,304	67,110	31,397	288	33	425	1,110	144,667
公允价值变化计入损益之金融负债	1,740	101	16,008	-	-	6	1,227	19,082
衍生金融工具	412	4,185	15,991	208	-	2	121	20,919
客户存款	272,085	243,857	683,206	10,321	2,595	13,364	39,841	1,265,269
按摊销成本发行之债务证券	-	5,762	4	-	-	-	-	5,766
其他账项及准备 (包括应付税项及递延税项负债)	10,192	12,921	28,561	682	103	784	1,432	54,675
后偿负债	-	20,577	-	-	-	-	-	20,577
<b>负债总额</b>	<b>328,733</b>	<b>354,513</b>	<b>865,247</b>	<b>11,499</b>	<b>2,731</b>	<b>14,581</b>	<b>43,731</b>	<b>1,621,035</b>
资产负债表头寸净值	22,613	130,176	10,706	2,695	(959)	(11,737)	(9,945)	143,549
表外资产负债头寸净值*	(9,768)	(124,023)	122,694	(2,515)	669	11,686	10,209	8,952
或然负债及承担	65,245	106,608	331,578	4,894	489	1,160	3,297	513,271

## 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 2012 年 12 月 31 日

At 31 December 2012

	人民币 Renminbi 港币 百万元 HK\$m	美元 US Dollars 港币 百万元 HK\$m	港元 HK Dollars 港币 百万元 HK\$m	欧元 Euro 港币 百万元 HK\$m	日元 Japanese Yen 港币 百万元 HK\$m	英镑 Pound Sterling 港币 百万元 HK\$m	其他 Others 港币 百万元 HK\$m	总计 Total 港币 百万元 HK\$m	
<b>资产</b>	<b>Assets</b>								
库存现金及存放银行及其他金融机构的结余	Cash and balances with banks and other financial institutions	156,640	24,035	10,916	1,796	376	889	2,856	197,508
在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 banks and other financial institutions maturing between one and twelve months	28,365	31,872	4,525	419	-	201	643	66,025
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	3,369	2,225	21,202	-	-	-	80	26,876
衍生金融工具	Derivative financial instruments	367	5,074	25,772	-	-	-	27	31,240
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	82,930	-	-	-	-	82,930
贷款及其他账项	Advances and other accounts	97,636	191,410	517,956	6,125	758	148	5,651	819,684
证券投资	Investment in securities								
- 可供出售证券	- Available-for-sale securities	59,189	183,488	83,782	8,080	77,766	353	23,908	436,566
- 持有至到期日证券	- Held-to-maturity securities	885	6,625	1,098	-	1,912	-	2,824	13,344
- 贷款及应收款	- Loans and receivables	1,157	5,846	-	-	-	2,231	-	9,234
联营公司及合资企业权益	Interests in associates and a joint venture	-	-	259	-	-	-	-	259
投资物业	Investment properties	112	-	14,252	-	-	-	-	14,364
物业、器材及设备	Properties, plant and equipment	855	4	47,841	-	-	-	-	48,700
其他资产 (包括递延税项资产)	Other assets (including deferred tax assets)	301	1,991	18,552	548	226	51	321	21,990
<b>资产总额</b>	<b>Total assets</b>	<b>348,876</b>	<b>452,570</b>	<b>829,085</b>	<b>16,968</b>	<b>81,038</b>	<b>3,873</b>	<b>36,310</b>	<b>1,768,720</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)

(B) 外汇风险 (续)

(B) Currency risk (continued)

于 2012 年 12 月 31 日

At 31 December 2012

	人民币 Renminbi	美元 US Dollars	港元 HK Dollars	欧元 Euro	日圆 Japanese Yen	英镑 Pound Sterling	其他 Others	总计 Total
	港币 百万元 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>负债</b>	<b>Liabilities</b>							
香港特别行政区流通纸币			82,930	-	-	-	-	82,930
银行及其他金融机构之存款及结余	82,762	48,667	45,710	102	50	26	1,889	179,206
公允价值变化计入损益之金融负债	776	48	18,525	7	-	6	810	20,172
衍生金融工具	382	3,476	16,683	337	-	-	192	21,070
客户存款	235,283	247,337	688,098	11,156	3,393	12,127	35,560	1,232,954
按摊销成本发行之债务证券	-	5,919	4	-	-	-	-	5,923
其他账项及准备 (包括应付税项及递延税项负债)	7,862	15,230	31,185	645	298	685	941	56,846
后偿负债	-	22,006	-	6,749	-	-	-	28,755
<b>负债总额</b>	<b>327,065</b>	<b>342,683</b>	<b>883,135</b>	<b>18,996</b>	<b>3,741</b>	<b>12,844</b>	<b>39,392</b>	<b>1,627,856</b>
资产负债表头寸净值	21,811	109,887	(54,050)	(2,028)	77,297	(8,971)	(3,082)	140,864
表外资产负债头寸净值*	(12,217)	(92,346)	177,214	1,917	(77,231)	8,714	3,305	9,356
或然负债及承担	47,614	90,233	315,501	3,756	538	1,074	5,058	463,774

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

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

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 2013 年 6 月 30 日及 2012 年 12 月 31 日的利率风险承担。表内以账面价值列示资产及负债，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 exposure to interest rate risk as at 30 June 2013 and 31 December 2012. Included in the tables are the assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

于 2013 年 6 月 30 日

At 30 June 2013

		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	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>							
库存现金及存放银行及其他金融机构的结余	Cash and balances with banks and other financial institutions	164,118	-	-	-	-	17,678	181,796
在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 banks and other financial institutions maturing between one and twelve months	-	27,384	27,127	-	-	-	54,511
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	4,499	8,835	6,139	6,832	1,315	254	27,874
衍生金融工具	Derivative financial instruments	-	-	-	-	-	31,419	31,419
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	90,080	90,080
贷款及其他账项	Advances and other accounts	629,479	164,036	72,769	12,883	515	5,529	885,211
证券投资	Investment in securities							
- 可供出售证券	- Available-for-sale securities	54,535	71,718	47,480	143,715	72,760	1,231	391,439
- 持有至到期日证券	- Held-to-maturity securities	926	799	1,464	2,079	125	-	5,393
- 贷款及应收款	- Loans and receivables	1,103	2,500	9,415	-	-	-	13,018
联营公司及合资企业权益	Interests in associates and a joint venture	-	-	-	-	-	270	270
投资物业	Investment properties	-	-	-	-	-	14,705	14,705
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	49,514	49,514
其他资产（包括递延税项资产）	Other assets (including deferred tax assets)	-	-	-	-	-	19,354	19,354
<b>资产总额</b>	<b>Total assets</b>	<b>854,660</b>	<b>275,272</b>	<b>164,394</b>	<b>165,509</b>	<b>74,715</b>	<b>230,034</b>	<b>1,764,584</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 2013 年 6 月 30 日  
At 30 June 2013

		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	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	-	-	-	-	-	90,080	90,080
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	131,576	1,446	342	-	-	11,303	144,667
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	10,348	6,898	1,492	217	127	-	19,082
衍生金融工具	Derivative financial instruments	-	-	-	-	-	20,919	20,919
客户存款	Deposits from customers	909,113	167,081	111,523	8,270	167	69,115	1,265,269
按摊销成本发行之债务证券	Debt securities in issue at amortised cost	4	-	-	5,762	-	-	5,766
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)	19,695	2,561	3,160	242	-	29,017	54,675
后偿负债	Subordinated liabilities	-	-	-	-	20,577	-	20,577
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,070,736</b>	<b>177,986</b>	<b>116,517</b>	<b>14,491</b>	<b>20,871</b>	<b>220,434</b>	<b>1,621,035</b>
利率敏感度缺口	Interest sensitivity gap	(216,076)	97,286	47,877	151,018	53,844	9,600	143,549

**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)**

**3.2 市场风险 (续)**

**3.2 Market Risk (continued)**

**(C) 利率风险 (续)**

**(C) Interest rate risk (continued)**

于 2012 年 12 月 31 日  
At 31 December 2012

		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	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>							
库存现金及存放银行及其他金融机构的结余	Cash and balances with banks and other financial institutions	188,209	-	-	-	-	9,299	197,508
在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 banks and other financial institutions maturing between one and twelve months	-	24,152	41,873	-	-	-	66,025
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss	11,289	4,196	4,113	6,609	444	225	26,876
衍生金融工具	Derivative financial instruments	-	-	-	-	-	31,240	31,240
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	-	-	-	-	-	82,930	82,930
贷款及其他账项	Advances and other accounts	620,505	118,455	64,651	9,495	22	6,556	819,684
证券投资	Investment in securities							
- 可供出售证券	- Available-for-sale securities	69,204	116,353	66,155	128,691	55,120	1,043	436,566
- 持有至到期日证券	- Held-to-maturity securities	2,600	5,547	550	3,457	1,190	-	13,344
- 贷款及应收款	- Loans and receivables	-	1,558	7,676	-	-	-	9,234
联营公司及合资企业权益	Interests in associates and a joint venture	-	-	-	-	-	259	259
投资物业	Investment properties	-	-	-	-	-	14,364	14,364
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	48,700	48,700
其他资产 (包括递延税项资产)	Other assets (including deferred tax assets)	-	-	-	-	-	21,990	21,990
<b>资产总额</b>	<b>Total assets</b>	<b>891,807</b>	<b>270,261</b>	<b>185,018</b>	<b>148,252</b>	<b>56,776</b>	<b>216,606</b>	<b>1,768,720</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 2012 年 12 月 31 日

At 31 December 2012

		一个月 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不计息 Non- interest bearing	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	-	-	-	-	-	82,930	82,930
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	159,083	1,483	208	-	-	18,432	179,206
公允价值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	10,017	6,286	3,475	255	139	-	20,172
衍生金融工具	Derivative financial instruments	-	-	-	-	-	21,070	21,070
客户存款	Deposits from customers	924,314	129,374	110,938	5,969	38	62,321	1,232,954
按摊销成本发行之债务证券	Debt securities in issue at amortised cost	4	-	-	5,919	-	-	5,923
其他账项及准备 (包括应付税项及递延税项负债)	Other accounts and provisions (including current and deferred tax liabilities)	13,990	1,710	3,350	25	-	37,771	56,846
后偿负债	Subordinated liabilities	-	-	6,749	-	22,006	-	28,755
<b>负债总额</b>	<b>Total liabilities</b>	<b>1,107,408</b>	<b>138,853</b>	<b>124,720</b>	<b>12,168</b>	<b>22,183</b>	<b>222,524</b>	<b>1,627,856</b>
利率敏感度缺口	Interest sensitivity gap	(215,601)	131,408	60,298	136,084	34,593	(5,918)	140,864



**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)**

**3.3 流动资金风险**

**3.3 Liquidity Risk**

**(A) 流动资金比率**

**(A) Liquidity ratio**

		半年结算至 2013年 6月30日 <b>Half-year ended 30 June 2013</b>	半年结算至 2012年 6月30日 Half-year ended 30 June 2012
平均流动资金比率	Average liquidity ratio	<b>38.70%</b>	<b>39.87%</b>

平均流动资金比率是以本银行期内每月平均流动资金比率的简单平均值计算。

The average liquidity ratio is calculated as the simple average of each calendar month's average liquidity ratio of the Bank for the period.

流动资金比率是根据《银行业条例》附表四及以单独基准（即只包括香港办事处）计算。

The liquidity ratio is computed on the solo basis (the Hong Kong offices only) and is in accordance with the Fourth Schedule to the Banking Ordinance.

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

(B) Maturity analysis

下表为本集团之资产及负债于 2013 年 6 月 30 日及 2012 年 12 月 31 日的到期日分析，并按于结算日时，资产及负债相距合约到期日的剩余期限分类。

Tables below analyse assets and liabilities of the Group as at 30 June 2013 and 31 December 2012 into relevant maturity groupings based on the remaining period at balance sheet date to the contractual maturity date.

		于 2013 年 6 月 30 日 At 30 June 2013							
		即期 On demand	一个月 Up to 1 month	一至 三 个月 1-3 months	三至 十二 个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite	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
<b>资产</b>	<b>Assets</b>								
库存现金及存放银行及其他金融机构的结余	Cash and balances with banks and other financial institutions	132,234	49,562	-	-	-	-	-	181,796
在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 banks and other financial institutions maturing between one and twelve months	-	-	27,384	27,127	-	-	-	54,511
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss								
- 交易性	- held for trading								
- 存款证	- certificates of deposit	-	16	54	33	2	-	-	105
- 债务证券	- debt securities	-	4,137	8,722	4,488	6,883	1,307	-	25,537
- 界定为以公允价值变化计入损益	- designated at fair value through profit or loss								
- 债务证券	- debt securities	-	9	9	692	1,268	-	-	1,978
- 股份证券	- equity securities	-	-	-	-	-	-	254	254
衍生金融工具	Derivative financial instruments	16,198	1,389	2,862	6,020	1,418	3,532	-	31,419
香港特别行政区政府负债证明书	Hong Kong SAR Government certificates of indebtedness	90,080	-	-	-	-	-	-	90,080
贷款及其他账项	Advances and other accounts								
- 客户贷款	- advances to customers	66,827	25,634	59,850	144,179	308,290	220,198	1,589	826,567
- 贸易票据	- trade bills	1	14,897	21,406	22,340	-	-	-	58,644
证券投资	Investment in securities								
- 可供出售	- held for available-for-sale								
- 存款证	- certificates of deposit	-	9,073	18,167	32,734	13,852	-	-	73,826
- 债务证券	- debt securities	-	18,090	27,248	37,078	159,381	74,578	7	316,382
- 持有至到期日	- held for held-to-maturity								
- 存款证	- certificates of deposit	-	-	-	233	77	-	-	310
- 债务证券	- debt securities	-	109	165	1,522	2,929	274	84	5,083
- 贷款及应收款之债务证券	- debt securities held for loans and receivables	-	1,103	2,500	9,415	-	-	-	13,018
- 股份证券	- equity securities	-	-	-	-	-	-	1,231	1,231
联营公司及合资企业权益	Interests in associates and a joint venture	-	-	-	-	-	-	270	270
投资物业	Investment properties	-	-	-	-	-	-	14,705	14,705
物业、器材及设备	Properties, plant and equipment	-	-	-	-	-	-	49,514	49,514
其他资产 (包括递延税项资产)	Other assets (including deferred tax assets)	6,616	12,096	115	266	219	-	42	19,354
<b>资产总额</b>	<b>Total assets</b>	<b>311,956</b>	<b>136,115</b>	<b>168,482</b>	<b>286,127</b>	<b>494,319</b>	<b>299,889</b>	<b>67,696</b>	<b>1,764,584</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)

3.3 流动资金风险 (续)      3.3 Liquidity Risk (continued)

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

		于 2013 年 6 月 30 日 At 30 June 2013							
		即期 On demand	一个月 Up to 1 month	一至 三 个月 1-3 months	三至 十二 个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite	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
<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	90,080	-	-	-	-	-	-	90,080
银行及其他金融机构之存款及结余	Deposits and balances from banks and other financial institutions	91,788	51,091	1,446	342	-	-	-	144,667
公平值变化计入损益之金融负债	Financial liabilities at fair value through profit or loss	-	10,348	6,898	1,492	217	127	-	19,082
衍生金融工具	Derivative financial instruments	11,531	1,306	2,165	2,584	2,674	659	-	20,919
客户存款	Deposits from customers	669,158	306,549	167,101	112,053	10,241	167	-	1,265,269
按摊销成本发行之债务证券	Debt securities in issue at amortised cost	-	4	-	32	5,730	-	-	5,766
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)	26,152	12,773	2,004	6,416	7,330	-	-	54,675
后偿负债	Subordinated liabilities	-	-	419	-	-	20,158	-	20,577
<b>负债总额</b>	<b>Total liabilities</b>	<b>888,709</b>	<b>382,071</b>	<b>180,033</b>	<b>122,919</b>	<b>26,192</b>	<b>21,111</b>	<b>-</b>	<b>1,621,035</b>
流动资金缺口	Net liquidity gap	(576,753)	(245,956)	(11,551)	163,208	468,127	278,778	67,696	143,549

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 2012 年 12 月 31 日  
At 31 December 2012

	即期 On demand	一个月 Up to 1 month	一至 三 1-3 months	三至 十二 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite	总计 Total
	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m	港币 百万元 HK\$m
<b>资产</b>	<b>Assets</b>							
库存现金及存放银行及其他金融机构的结余	144,294	53,214	-	-	-	-	-	197,508
在银行及其他金融机构一至十二个月内到期之定期存放	-	-	24,152	41,873	-	-	-	66,025
公允价值变化计入损益之金融资产	Financial assets at fair value through profit or loss							
- 交易性	- held for trading							
- 存款证	-	67	64	14	-	-	-	145
- 债务证券	-	11,067	3,816	3,439	5,574	440	-	24,336
- 界定为以公允价值变化计入损益	- designated at fair value through profit or loss							
- 债务证券	-	8	246	344	1,572	-	-	2,170
- 股份证券	-	-	-	-	-	-	225	225
衍生金融工具	17,690	2,535	2,032	3,418	1,491	4,074	-	31,240
香港特别行政区政府负债证明书	82,930	-	-	-	-	-	-	82,930
贷款及其他账项	Advances and other accounts							
- 客户贷款	60,021	19,055	53,963	138,157	288,680	213,106	1,522	774,504
- 贸易票据	76	10,150	15,765	19,189	-	-	-	45,180
证券投资	Investment in securities							
- 可供出售	- held for available-for-sale							
- 存款证	-	2,818	15,055	44,929	7,952	-	-	70,754
- 债务证券	-	49,037	75,998	40,595	141,615	57,515	9	364,769
- 持有至到期日	- held for held-to-maturity							
- 存款证	-	465	-	332	77	-	-	874
- 债务证券	-	396	2,682	3,510	4,396	1,384	102	12,470
- 贷款及应收款之债务证券	- debt securities held for loans and receivables							
- 股份证券	-	-	1,558	7,676	-	-	-	9,234
联营公司及合资企业权益	- equity securities							
	-	-	-	-	-	-	1,043	1,043
投资物业	Interests in associates and a joint venture							
物业、器材及设备	-	-	-	-	-	-	-	259
其他资产 (包括递延税项资产)	-	-	-	-	-	-	-	14,364
	-	-	-	-	-	-	-	48,700
	7,754	13,957	67	126	62	-	24	21,990
<b>资产总额</b>	<b>312,765</b>	<b>162,769</b>	<b>195,398</b>	<b>303,602</b>	<b>451,419</b>	<b>276,519</b>	<b>66,248</b>	<b>1,768,720</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)

3.3 流动资金风险 (续)      3.3 Liquidity Risk (continued)

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

于 2012 年 12 月 31 日

At 31 December 2012

	即期 On demand	一个月内 Up to 1 month	一至 三个月 1-3 months	三至 十二个月 3-12 months	一至五年 1-5 years	五年以上 Over 5 years	不确定 日期 Indefinite	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
<b>负债</b>								
香港特别行政区流通纸币	82,930	-	-	-	-	-	-	82,930
银行及其他金融机构之存款及 结余	140,245	37,270	1,483	208	-	-	-	179,206
公平值变化计入损益之金融负债	-	10,017	6,287	3,475	254	139	-	20,172
衍生金融工具	13,022	668	865	1,763	3,450	1,302	-	21,070
客户存款	705,008	279,402	129,269	111,327	7,910	38	-	1,232,954
按摊销成本发行之债务证券	-	4	-	32	5,887	-	-	5,923
其他账项及准备 (包括应付税项及 递延税项负债)	27,597	14,148	2,998	4,540	7,557	6	-	56,846
后偿负债	-	-	418	-	-	28,337	-	28,755
<b>负债总额</b>	<b>968,802</b>	<b>341,509</b>	<b>141,320</b>	<b>121,345</b>	<b>25,058</b>	<b>29,822</b>	<b>-</b>	<b>1,627,856</b>
流动资金缺口	(656,037)	(178,740)	54,078	182,257	426,361	246,697	66,248	140,864

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)

上述到期日分类乃按照《银行业(披露)规则》之相关条文而编制。本集团将逾期不超过 1 个月之资产,例如贷款及债务证券申报为「即期」资产。对于按不同款额或分期偿还之资产,只有该资产中实际逾期之部分被视作逾期。其他未到期之部分仍继续根据剩余期限申报,但假若对该资产之偿还能力有疑虑,则将该等款项列为「不确定日期」。上述列示之资产已扣除任何相关准备(如有)。

按尚余到期日对债务证券之分析是为符合《银行业(披露)规则》之相关条文而披露的。所作披露不代表此等证券将持有至到期日。

The above maturity classifications have been prepared in accordance with relevant provisions under the Banking (Disclosure) Rules. The Group has reported assets such as advances and debt securities which have been overdue for not more than one month as "On demand". In the case of an asset that is repayable by different payments or instalments, only that portion of the asset that is actually overdue is reported as overdue. Any part of the asset that is not due is reported according to the residual maturity unless the repayment of the asset is in doubt in which case the amount is reported as "Indefinite". The above assets are stated after deduction of provisions, if any.

The analysis of debt securities by remaining period to maturity is disclosed in order to comply with relevant provisions under the Banking (Disclosure) Rules. The disclosure does not imply that the securities will be held to maturity.

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

本集团已采用基础内部评级基准计算法计算大部分非证券化风险承担的信贷风险资本要求。并使用内部评级基准(证券化)计算法计算证券化风险承担的信贷风险资本要求。小部分信贷风险承担则继续按标准(信贷风险)计算法计算。因应《2012年银行业(资本)(修订)规则》于2013年1月1日起生效,本集团采用标准信贷估值调整方法,计算银行账及交易账内涉及衍生工具合约及证券融资交易的交易对手的信贷估值调整资本要求。本集团已采用内部模式计算法计算外汇及利率的一般市场风险资本要求,并获金管局批准豁免计算由南商及集友引致的结构性外汇敞口产生的市场风险资本要求。本集团继续采用标准(市场风险)计算法计算其余市场风险资本要求。本集团采用标准(业务操作风险)计算法计算操作风险最低资本要求。

由于自2013年1月1日起采纳《2012年银行业(资本)(修订)规则》,2013年6月30日的资本比率不应与2012年12月31日之数据作直接比较。

The Group has adopted the foundation internal ratings-based (“FIRB”) approach to calculate the credit risk capital charge for the majority of its non-securitisation exposures and the internal ratings-based (securitisation) approach to calculate the credit risk capital charge for its securitisation exposures. A small residual credit exposures remain under the standardised (credit risk) (“STC”) approach. In view of the Banking (Capital) (Amendment) Rules 2012 which came into operation on 1 January 2013, the Group has adopted the standardised method to calculate credit valuation adjustment capital charge for all its counterparties in respect of the derivative contracts and securities financing transactions booked in banking book and trading book. The Group has adopted the internal models (“IMM”) approach to calculate general market risk capital charge for foreign exchange and interest rate exposures and has been approved by HKMA to exclude its structural FX positions arising from Nanyang and Chiyu in the calculation of the market risk capital charge, while the Group continues to adopt the standardised (market risk) (“STM”) approach to calculate the market risk capital charge for the remaining exposures. The Group has adopted the standardised (operational risk) (“STO”) approach to calculate the minimum capital charge for operational risk.

As a result of the adoption of Banking (Capital) (Amendment) Rules 2012 since 1 January 2013, the amounts shown for 30 June 2013 are not directly comparable to those of 31 December 2012.

**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)**

**3.4 资本管理 (续)**

**3.4 Capital Management (continued)**

**(A) 资本比率**

**(A) Capital ratio**

		于 2013 年 6 月 30 日 At 30 June 2013
普通股一级资本 比率	CET1 capital ratio	<u>11.04%</u>
一级资本比率	Tier 1 capital ratio	<u>11.17%</u>
总资本比率	Total capital ratio	<u>16.40%</u>
		于 2012 年 12 月 31 日 At 31 December 2012
核心资本比率	Core capital ratio	<u>12.31%</u>
资本充足比率	Capital adequacy ratio	<u>16.80%</u>

资本比率乃根据《银行业(资本)规则》及按金管局就监管规定要求以综合基准计算中银香港及其指定之附属公司财务状况的比率。

The capital ratios are computed on the consolidated basis that comprises the positions of BOCHK and certain subsidiaries specified by the HKMA for its regulatory purposes and in accordance with the Banking (Capital) Rules.

不纳入计算资本比率的综合基础内之附属公司见于第 163 页至第 164 页「其他资料 – 本银行之附属公司」。

Subsidiaries which are not included in the consolidation group for the calculation of capital ratios are denoted in “Additional Information – Subsidiaries of the Bank” on pages 165 to 166.

按会计及监管要求所采用不同之综合基础,对其差异之描述见于第 164 页「其他资料 – 本银行之附属公司」。

The differences between the basis of consolidation for accounting and regulatory purposes are described in “Additional Information – Subsidiaries of the Bank” on page 166.



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) 扣减后的资本基础  
组合成份

(B) Components of capital base after deductions

用于计算以上2013年6月30日及2012年12月31日之资本比率及已汇报金管局之扣减后的综合资本基础分析如下:

The consolidated capital base after deductions used in the calculation of the above capital ratios as at 30 June 2013 and 31 December 2012 and reported to the HKMA is analysed as follows:

		于 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$'m
普通股一级资本: 票据及储备	CET1 capital: instruments and reserves	
直接发行的合资格普通股一级资本票据加任何相关的股份溢价	Directly issued qualifying CET1 capital instruments plus any related share premium	43,043
保留溢利	Retained earnings	57,186
已披露的储备	Disclosed reserves	40,858
由综合银行附属公司发行并由第三方持有的普通股一级资本票据产生的少数股东权益(可计入综合集团的普通股一级资本数额)	Minority interests arising from CET1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in CET1 capital of the consolidation group)	507
监管扣减之前的普通股一级资本	CET1 capital before regulatory deductions	<u>141,594</u>
普通股一级资本: 监管扣减	CET1 capital: regulatory deductions	
估值调整	Valuation adjustments	(84)
已扣除递延税项负债的递延税项资产	Deferred tax assets net of deferred tax liabilities	(78)
按公允价值估值的负债因本身的信用风险变动所产生的损益	Gains and losses due to changes in own credit risk on fair valued liabilities	(121)
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)	(42,095)
一般银行业务风险监控储备	Regulatory reserve for general banking risks	<u>(8,145)</u>
对普通股一级资本的监管扣减总额	Total regulatory deductions to CET1 capital	<u>(50,523)</u>
普通股一级资本	CET1 capital	<u>91,071</u>

**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)**

**3.4 资本管理 (续)**

**3.4 Capital Management (continued)**

**(B) 扣减后的资本基础  
组合成份 (续)**

**(B) Components of capital base after deductions (continued)**

		于 2013 年 6 月 30 日 At 30 June 2013
		港币百万元 HK\$'m
额外一级资本：票据	AT1 capital: instruments	
由综合银行附属公司发行并由第三方持有的额外一级资本票据（可计入综合集团的额外一级资本的数额）	AT1 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in AT1 capital of the consolidation group)	<u>1,027</u>
额外一级资本	AT1 capital	<u>1,027</u>
一级资本	Tier 1 capital	<u>92,098</u>
二级资本：票据及准备金	Tier 2 capital: instruments and provisions	
须从二级资本逐步递减的资本票据	Capital instruments subject to phase out arrangements from Tier 2 capital	19,294
由综合银行附属公司发行并由第三方持有的二级资本票据（可计入综合集团的二级资本的数额）	Tier 2 capital instruments issued by consolidated bank subsidiaries and held by third parties (amount allowed in Tier 2 capital of the consolidation group)	145
合资格计入二级资本的集体减值备抵及一般银行风险监管储备	Collective impairment allowances and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	<u>4,827</u>
监管扣减之前的二级资本	Tier 2 capital before regulatory deductions	<u>24,266</u>
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对土地及建筑物（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	<u>18,943</u>
对二级资本的监管扣减总额	Total regulatory deductions to Tier 2 capital	<u>18,943</u>
二级资本	Tier 2 capital	<u>43,209</u>
<b>总资本</b>	<b>Total capital</b>	<b><u><u>135,307</u></u></b>

于 2013 年 6 月 30 日，本集团并无持有可从普通股一级资本中扣减的任何附属公司股份。

As at 30 June 2013, there were no shareholdings in any subsidiaries deducted from the CET1 capital.

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) 扣减后的资本基础  
组合成份 (续)

(B) Components of capital base after deductions (continued)

		于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m
核心资本:	Core capital:	
缴足股款的普通股 股本	Paid up ordinary share capital	43,043
储备	Reserves	38,987
损益账	Profit and loss account	5,820
非控制权益	Non-controlling interests	1,658
可扣减项目	Deductible item	(25)
		89,483
核心资本之扣减	Deductions from core capital	(387)
核心资本	Core capital	89,096
附加资本:	Supplementary capital:	
重估可供出售证券 之公允价值收益	Fair value gains arising from holdings of available-for-sale securities	2,067
重估界定为以公平 价值变化计入损益 之证券公允价值收 益	Fair value gains arising from holdings of securities designated at fair value through profit or loss	35
按组合评估之贷款 减值准备	Collective loan impairment allowances	192
监管储备	Regulatory reserve	539
过剩准备	Surplus provisions	3,963
定期后偿债项	Term subordinated debt	26,043
		32,839
附加资本之扣减	Deductions from supplementary capital	(387)
附加资本	Supplementary capital	32,452
扣减后的资本基础 总额	Total capital base after deductions	121,548

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) 扣减后的资本基础  
组合成份 (续)

(B) Components of capital base after deductions (continued)

为符合《银行业(披露)规则》，本银行网页 [www.bochk.com](http://www.bochk.com) 将于2013年9月30日前设立「监管披露」一节并披露以下资料：

To comply with the Banking (Disclosure) Rules, a section "Regulatory Disclosures" will be available on the Bank's website at [www.bochk.com](http://www.bochk.com) before 30 September 2013 and will include the following information:

- 采用金管局要求之标准范本披露本集团之资本基础及监管扣减详情。
- 采用金管局要求之标准范本披露本集团之资产负债表与资本组合成份之对账。
- 本集团已发行资本票据的主要特点及全部条款及条件。

- A detailed breakdown of the Group's capital base and regulatory deductions, using the standard template as specified by the HKMA.
- A reconciliation of capital components to the Group's balance sheet, using the standard template as specified by the HKMA.
- A description of the main features and the full terms and conditions of the Group's issued capital instruments.

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)

3.5 金融资产和负债的公允价值

(A) 非以公允价值计量的金融工具

公允价值是在一特定时点按相关市场资料及不同金融工具之资料来评估。以下之方法及假设已应用于评估各类金融工具之公允价值。

在银行及其他金融机构之结余及贸易票据  
此等金融资产及负债均于一年内到期，其账面值与公允价值相若。

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

持有至到期日证券  
持有至到期日证券之公允价值是按市场价格或经纪 / 交易商之报价为基础。若没有相关资料提供，公允价值会采用类似如信贷、到期日及收益等特征之证券市场报价来估计。其账面值与公允价值相若。

3.5 Fair values of financial assets and liabilities

(A) Financial instruments not measured at fair value

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

Balances with banks and other financial institutions and trade bills

The maturities of these financial assets and liabilities are within one year and the carrying value approximates fair value.

Advances to customers, banks and other financial institutions

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

Held-to-maturity securities

Fair value for held-to-maturity securities is based on market prices or broker/dealer price quotations. Where this information is not available, fair value has been estimated using quoted market prices for securities with similar credit, maturity and yield characteristics. Their carrying value approximates fair value.

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)

3.5 金融资产和负债的公允价值  
(续)

(A) 非以公允价值计量的金融工具 (续)

贷款及应收款

采用以现时收益率曲线及相关之剩余限期为基础的现金流量贴现模型计算, 其账面值与公允价值相若。

客户存款

大部分之客户存款将于结算日后一年内到期, 其账面值与公允价值相若。

按摊销成本发行之  
债务证券

优先票据及其他发行之债务证券之公允价值是按市场价格或经纪/交易商之报价为基础。于2013年6月30日优先票据之账面值与公允价值分别为港币57.62亿元及港币62.54亿元。其他发行之债务证券之账面值与公允价值相若。

后偿负债

后偿票据之公允价值是按市场价格或经纪/交易商之报价为基础, 其账面值与公允价值相若。

3.5 Fair values of financial assets and liabilities (continued)

(A) Financial instruments not measured at fair value (continued)

Loans and receivables

A discounted cash flow model is used based on a current yield curve appropriate for the remaining term to maturity and their carrying value approximates fair value.

Deposits from customers

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

Debt securities in issue at amortised cost

Fair value for senior notes and other debt securities in issue is based on market prices or broker/dealer price quotations. The carrying value and fair value of senior notes as at 30 June 2013 amounted to HK\$5,762 million and HK\$6,254 million respectively. The carrying value of other debt securities in issue approximates fair value.

Subordinated liabilities

Fair value for subordinated notes is based on market prices or broker/dealer price quotations and their carrying value approximates fair value.

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)

3.5 金融资产和负债的公允价值 (续)      3.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具      (B) 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、审核新的估值模型或任何模型改动、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、风险委员会及稽核委员会汇报。

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. 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.

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)

3.5 金融资产和负债的公允价值 (续)

(B) 以公允价值计量的金融工具 (续)

以公允价值计量的金融工具分为以下三个层级:

- 第一层级: 相同资产或负债在活跃市场中的报价 (未经调整), 包括在交易所交易的上市股份证券、部分政府发行的债务工具及若干场内交易的衍生合约。
- 第二层级: 估值技术为直接或间接使用除第一层级中资产或负债的市场报价以外的其他可观察参数, 此层级包括大部分场外交易的衍生合约、从价格提供商获取价格的债务证券及发行的结构性存款。
- 第三层级: 估值技术为使用了任何非基于可观察市场数据的参数 (不可观察参数), 此层级包括有重大不可观察因素的股份投资及债务工具。

本集团政策为在报告时段期末确认金融工具公允价值层级间之转移。

3.5 Fair values of financial assets and liabilities (continued)

(B) Financial instruments measured at fair value (continued)

Financial instruments measured at fair value are classified into following three levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities, including listed equity securities on exchange, debt instruments issued by certain governments and certain exchange-traded derivative contracts.
- Level 2: Valuation technique using inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. This level includes the majority of the OTC derivative contracts, debt securities with quote from pricing services providers and issued structured deposits.
- Level 3: Valuation technique using inputs for the asset or liability that is not based on observable market data (unobservable inputs). This level includes equity investment and debt instruments with significant unobservable components.

The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.



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)

3.5 金融资产和负债的公允价值 (续)

(B) 以公允价值计量的金融工具 (续)

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、波幅、交易对手信贷息差及其他等, 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

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而决定。当无法从市场获取报价, 将会采用其参数源自可观察或不可观察市场数据的估值技术。

3.5 Fair values of financial assets and liabilities (continued)

(B) 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, volatilities, counterparty credit spreads and others, which are mostly observable and obtainable from open market.

The technique used to calculate the fair value of the following financial instruments is as below:

Debt securities and certificates of deposit

The fair value of these instruments is determined by obtaining quoted market prices from exchange, dealer or independent pricing service vendors. Where market price is not available from market sources, valuation techniques are used with inputs derived from observable or unobservable market data.

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)

3.5 金融资产和负债的公允价值 (续)

(B) 以公允价值计量的金融工具 (续)

资产抵押债券

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折现率差价、违约及收回率、及提前预付率)估算。

衍生工具

场外交易的衍生工具合约包括外汇、利率、股票或商品的远期、掉期及期权合约。衍生工具合约的价格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、商品价格及波幅。不可观察的参数包括嵌藏于结构性存款中, 非交易频繁的期权类产品之波幅平面。

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。调整反映对利率、交易对手信誉及集团自身信贷息差的期望。有关调整是按每一交易对手, 以未来预期敞口、违约率及收回率厘定。

3.5 Fair values of financial assets and liabilities (continued)

(B) Financial instruments measured at fair value (continued)

Asset backed securities

For this class of instruments, external prices are obtained from independent third parties. The valuation of these securities, depending on the nature of transaction, is estimated from market standard cash flow models with input parameter assumptions 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.

Derivatives

Over-the-counter derivative contracts include forward, swap and option contracts on foreign exchange, interest rate, equity or commodity. The derivative contracts are valued 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 and volatilities. Unobservable inputs include volatility surface for less commonly traded option products which are embedded in structured deposits.

Credit Valuation Adjustments (CVA) and Debit Valuation Adjustments (DVA) are applied to the Group's over-the-counter derivatives. These adjustments reflect interest rates, expectations of counterparty creditworthiness and the Group's own credit spread respectively. They are 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      **Notes to the Interim Financial Information (continued)**  
(续)

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

**3.5 金融资产和负债的公允价值  
(续)**

**(B) 以公允价值计量的金融  
工具 (续)**

界定为以公允价值变化  
计入损益之金融负债  
这类负债包括若干嵌  
藏衍生工具的客户存  
款。非结构性合约的估  
值方法与前述债务证  
券估值方法相近。结构  
性存款的公允价值则由  
基本存款及嵌藏衍生  
工具的公允价值组合而  
成。存款的公允价值考虑  
集团自身的信贷风险  
并利用贴现现金流分  
析估算，嵌藏衍生工具  
的公允价值与前述衍生  
工具的估值方法相近。

**3.5 Fair values of financial assets and liabilities (continued)**

**(B) Financial instruments measured at fair value (continued)**

Financial liabilities designated at fair value through profit or loss

This class of instruments includes certain deposits received from customers that are embedded with derivatives. The plain vanilla contracts are valued in the similar way described in previous debt securities section. The fair value of structured deposits is derived from the fair value of the underlying deposit by using discounted cash flow analysis taking the Group's own credit risk into account, and the fair value of the embedded derivatives determined as described in the paragraph above on derivatives.

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)

3.5 金融资产和负债的公允价值 (续)

3.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具 (续)

(B) Financial instruments measured at fair value (continued)

(i) 公允值的等级

(i) Fair value hierarchy

		于 2013 年 6 月 30 日 At 30 June 2013			
		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>				
公允价值变化计入损益之金融资产 (附注 16)	Financial assets at fair value through profit or loss (Note 16)				
- 交易性证券	- Trading securities				
- 债务证券	- Debt securities	-	25,537	-	25,537
- 存款证	- Certificates of deposit	-	105	-	105
- 股份证券	- Equity securities	6	248	-	254
- 界定为以公允价值变化计入损益之金融资产	- Financial assets designated at fair value through profit or loss				
- 债务证券	- Debt securities	-	1,978	-	1,978
衍生金融工具 (附注 17)	Derivative financial instruments (Note 17)	16,201	15,218	-	31,419
可供出售证券 (附注 19)	Available-for-sale securities (Note 19)				
- 债务证券	- Debt securities	12,113	303,984	285	316,382
- 存款证	- Certificates of deposit	-	69,203	4,623	73,826
- 股份证券	- Equity securities	-	1,011	220	1,231
<b>金融负债</b>	<b>Financial liabilities</b>				
公允价值变化计入损益之金融负债 (附注 23)	Financial liabilities at fair value through profit or loss (Note 23)				
- 交易性负债	- Trading liabilities	-	14,548	-	14,548
- 界定为以公允价值变化计入损益之金融负债	- Financial liabilities designated at fair value through profit or loss	-	2,794	1,740	4,534
衍生金融工具 (附注 17)	Derivative financial instruments (Note 17)	11,550	9,369	-	20,919

2013 年上半年, 资产及负债均没有第一层级及第二层级之间的转移。

During the first half of 2013, there have been no asset and liability transfers between level 1 and level 2.

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)

3.5 金融资产和负债的公允价值 (续)      3.5 Fair values of financial assets and liabilities (continued)

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

(ii) 第三层级的项目变动      (ii) Reconciliation of level 3 items

		于 2013 年 6 月 30 日 At 30 June 2013			金融负债 Financial liabilities
		金融资产 Financial assets			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
		可供出售证券 Available-for-sale securities			
		债务证券 Debt securities	存款证 Certificates of deposit	股份证券 Equity securities	
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2013 年 1 月 1 日 (亏损) / 收益	At 1 January 2013 (Losses)/gains	200	1,188	205	771
- 收益表	- Income statement				
- 界定为以公允价值变化计入损益之金融工具净亏损	- Net loss on financial instruments designated at fair value through profit or loss	-	-	-	(5)
- 其他全面收益	- Other comprehensive income				
- 可供出售证券之公允价值变化	- Change in fair value of available-for-sale securities		(1)	15	-
买入	Purchases	85	1,819	-	-
发行	Issues	-	-	-	1,745
卖出	Sales	-	(381)	-	-
结算	Settlements	-	-	-	(771)
转入第三层级	Transfers into level 3	-	2,315	-	-
转出第三层级	Transfers out of level 3	-	(317)	-	-
于 2013 年 6 月 30 日	At 30 June 2013	285	4,623	220	1,740

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)

3.5 金融资产和负债的公允价值 (续)      3.5 Fair values of financial assets and liabilities (continued)

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

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

		于 2013 年 6 月 30 日 At 30 June 2013			
		金融资产 Financial assets			金融负债 Financial liabilities
		可供出售证券 Available-for-sale securities			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
		债务证券 Debt securities	存款证 Certificates of deposit	股份证券 Equity securities	
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2013 年 6 月 30 日持有的金融资产及负债于期内计入收益表的未实现亏损总额	Total unrealised loss for the period included in income statement for financial assets and liabilities held as at 30 June 2013				
- 界定为以公允价值变化计入损益之金融工具净亏损	- Net loss on financial instruments designated at fair value through profit or loss	-	-	-	(5)
		-	-	-	(5)

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)

3.5 金融资产和负债的公允价值 (续)

3.5 Fair values of financial assets and liabilities (continued)

(B) 以公允价值计量的金融工具 (续)

(B) Financial instruments measured at fair value (continued)

(ii) 第三层级的项目变动 (续)

(ii) Reconciliation of level 3 items (continued)

于2013年6月30日, 分类为第三层级的金融工具主要为债务证券、存款证及界定为以公允价值变化计入损益之金融负债。

As at 30 June 2013, financial instruments categorised as level 3 are mainly comprised of debt securities, certificates of deposit and financial liabilities designated at fair value through profit or loss.

转入及转出第三层级的债务证券及存款证由金融机构发行的债券所组成, 其转移是源于估值可观察性的变化。对于某些低流动性债务证券, 本集团从交易对手处询价。其公允值的计量可能采用了对估值产生重大影响的不可观察参数, 因此本集团将这些金融工具划分至第三层级。本集团已建立相关内部控制程序监控集团对此类金融工具的敞口。

The transfers of debt securities and certificates of deposit into and out of level 3, comprising bonds issued by financial institutions, were due to change in valuation observability. For certain illiquid debt securities, the Group obtains valuation quotations from counterparties which may be based on unobservable inputs with significant impact on the valuation. Therefore, these instruments have been classified by the Group as level 3. The Group has established internal control procedures to control the Group's exposure to such financial instruments.

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)**

**3.5 金融资产和负债的公允价值 (续)      3.5 Fair values of financial assets and liabilities (continued)**

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

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

分类为第三层级的界定为以公允价值变化计入损益之金融负债为集团吸纳附有嵌藏式期权的客户存款。2013 年上半年, 并没有第三层级的转入及转出。嵌藏式期权的公允价值是以采用估算利率波幅的市场标准期权计价模型来厘定。

Financial liabilities designated at fair value through profit or loss categorised in level 3 are deposits received from customers that are embedded with options bought by the Group. During the first half of 2013, there has been no transfer into and out of level 3. The fair values of embedded options are determined using the market standard option pricing model by using estimated interest rate volatilities.



中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

4. 净利息收入

4. Net interest income

		半年结算至 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 港币百万元 HK\$m
<b>利息收入</b>	<b>Interest income</b>		
存放于同业及其他金融机构 的款项	Due from banks and other financial institutions	3,386	4,686
客户贷款	Advances to customers	9,754	8,136
上市证券投资	Listed investments	1,792	1,724
非上市证券投资	Unlisted investments	2,504	2,236
其他	Others	115	113
		<b>17,551</b>	<b>16,895</b>
<b>利息支出</b>	<b>Interest expense</b>		
同业及其他金融机构存放的 款项	Due to banks and other financial institutions	(267)	(677)
客户存款	Deposits from customers	(4,562)	(4,099)
债务证券发行	Debt securities in issue	(72)	(81)
后偿负债	Subordinated liabilities	(83)	(184)
其他	Others	(150)	(121)
		<b>(5,134)</b>	<b>(5,162)</b>
<b>净利息收入</b>	<b>Net interest income</b>	<b>12,417</b>	<b>11,733</b>

2013年上半年之利息收入包括港币9百万元(2012年上半年:港币4百万元)被界定为减值贷款的确认利息。减值证券投资产生的利息收入为港币3百万元(2012年上半年:港币6百万元)。

Included within interest income is HK\$9 million (first half of 2012: HK\$4 million) of interest with respect to income recognised on advances classified as impaired for the first half of 2013. Interest income accrued on impaired investment in securities amounted to HK\$3 million (first half of 2012: HK\$6 million).

非以公允价值变化计入损益之金融资产与金融负债所产生的未计算对冲影响之利息收入及利息支出分别为港币180.12亿元(2012年上半年:港币173.05亿元)及港币54.42亿元(2012年上半年:港币54.58亿元)。

Included within interest income and interest expense are HK\$18,012 million (first half of 2012: HK\$17,305 million) and HK\$5,442 million (first half of 2012: HK\$5,458 million), before hedging effect, for financial assets and financial liabilities that are not recognised at fair value through profit or loss respectively.

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

**5. 净服务费及佣金收入**      **5. Net fee and commission income**

		(重列)	
		(Restated)	
		半年结算至	半年结算至
		2013年	2012年
		6月30日	6月30日
		Half-year ended	Half-year ended
		30 June	30 June
		2013	2012
		港币百万元	港币百万元
		HK\$'m	HK\$'m
<b>服务费及佣金收入</b>	<b>Fee and commission income</b>		
信用卡业务	Credit card business	1,745	1,489
证券经纪	Securities brokerage	1,224	1,054
贷款佣金	Loan commissions	1,078	974
保险	Insurance	716	501
基金分销	Funds distribution	430	228
汇票佣金	Bills commissions	387	370
缴款服务	Payment services	322	325
信托及托管服务	Trust and custody services	182	180
保管箱	Safe deposit box	122	118
买卖货币	Currency exchange	88	69
其他	Others	236	213
		<b>6,530</b>	<b>5,521</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	(1,291)	(1,106)
证券经纪	Securities brokerage	(150)	(161)
缴款服务	Payment services	(44)	(45)
其他	Others	(332)	(255)
		<b>(1,817)</b>	<b>(1,567)</b>
<b>净服务费及佣金收入</b>	<b>Net fee and commission income</b>	<b>4,713</b>	<b>3,954</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	1,125	993
- 服务费及佣金支出	- Fee and commission expense	(4)	(3)
		<b>1,121</b>	<b>990</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	273	276
- 服务费及佣金支出	- Fee and commission expense	(9)	(5)
		<b>264</b>	<b>271</b>

服务费及佣金收入、服务费及佣金支出与经营支出之若干比较数字已作重新分类，以符合本期之呈报方式。

Certain comparative amounts of fee and commission income, fee and commission expense and operating expenses have been reclassified to conform with current period's presentation.

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

**6. 净交易性收益**

**6. Net trading gain**

		半年结算至 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 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	1,029	923
- 利率工具及公平值对冲的项目	- interest rate instruments and items under fair value hedge	447	154
- 股份权益工具	- equity instruments	79	38
- 商品	- commodities	42	63
		<u>1,597</u>	<u>1,178</u>

**7. 其他金融资产之净收益**      **7. Net gain on other financial assets**

		半年结算至 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 港币百万元 HK\$m
可供出售证券之净收益	Net gain on available-for-sale securities	97	352
持有至到期日证券之净收益	Net gain on held-to-maturity securities	-	2
其他	Others	5	1
		<u>102</u>	<u>355</u>

**中期财务资料附注**  
**(续)**

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

**8. 其他经营收入**

**8. Other operating income**

		半年结算至 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 港币百万元 HK\$m
证券投资股息收入	Dividend income from investment in securities		
- 非上市证券投资	- unlisted investments	21	16
投资物业之租金总收入	Gross rental income from investment properties	240	209
减：有关投资物业之支出	Less: Outgoings in respect of investment properties	(27)	(27)
其他	Others	28	50
		<b>262</b>	<b>248</b>

「有关投资物业之支出」包括港币 2 百万元（2012 年上半年：港币 1 百万元）属于期内未出租投资物业之直接经营支出。

Included in the "Outgoings in respect of investment properties" is HK\$2 million (first half of 2012: HK\$1 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)**

**9. 减值准备净拨备**

**9. Net charge of impairment allowances**

		半年结算至 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$'m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 港币百万元 HK\$'m
<b>客户贷款</b>	<b>Advances to customers</b>		
个别评估	Individually assessed		
- 新提準備	- new allowances	(170)	(51)
- 撥回	- releases	88	46
- 收回已撇銷賬項	- recoveries	175	141
按个别评估贷款减值准备 净拨回	Net reversal of individually assessed loan impairment allowances	93	136
组合评估	Collectively assessed		
- 新提準備	- new allowances	(479)	(241)
- 撥回	- releases	3	3
- 收回已撇銷賬項	- recoveries	15	15
按组合评估贷款减值准备 净拨备	Net charge of collectively assessed loan impairment allowances	(461)	(223)
贷款减值准备净拨备	Net charge of loan impairment allowances	(368)	(87)
<b>可供出售证券</b>	<b>Available-for-sale securities</b>		
可供出售证券减值准备 净拨回	Net reversal of impairment allowances on available-for-sale securities		
- 个别评估	- Individually assessed	-	1
<b>持有至到期日证券</b>	<b>Held-to-maturity securities</b>		
持有至到期日证券减值 准备净拨回	Net reversal of impairment allowances on held-to-maturity securities		
- 个别评估	- Individually assessed	1	6
<b>其他</b>	<b>Others</b>	(4)	(5)
<b>减值准备净拨备</b>	<b>Net charge of impairment allowances</b>	(371)	(85)

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

10. 经营支出

10. Operating expenses

		(重列) (Restated)	
		半年结算至 2013年 6月30日 Half-year ended 30 June 2013	半年结算至 2012年 6月30日 Half-year ended 30 June 2012
		港币百万元 HK\$m	港币百万元 HK\$m
人事费用 (包括董事酬金)	Staff costs (including directors' emoluments)		
- 薪酬及其他费用	- salaries and other costs	2,917	2,741
- 退休成本	- pension cost	247	229
		<u>3,164</u>	<u>2,970</u>
房产及设备支出 (不包括折旧)	Premises and equipment expenses (excluding depreciation)		
- 房产租金	- rental of premises	377	319
- 资讯科技	- information technology	183	193
- 其他	- others	169	157
		<u>729</u>	<u>669</u>
折旧	Depreciation	804	719
核数师酬金	Auditor's remuneration		
- 审计服务	- audit services	3	4
- 非审计服务	- non-audit services	1	1
其他经营支出	Other operating expenses	877	869
		<u>5,578</u>	<u>5,232</u>

经营支出若干比较数字已作重新分类至服务费及佣金支出,以符合本期之呈报方式。

Certain comparative amounts of operating expenses have been reclassified to fee and commission expense to conform with current period's presentation.

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

**11. 投资物业出售 / 公允价值调整之净收益**      **11. Net gain from disposal of/fair value adjustments on investment properties**

		半年结算至 2013年 6月30日 Half-year ended 30 June 2013	半年结算至 2012年 6月30日 Half-year ended 30 June 2012
		港币百万元 HK\$m	港币百万元 HK\$m
出售投资物业之净收益	Net gain from disposal of investment properties	-	4
投资物业公允价值调整之净收益	Net gain from fair value adjustments on investment properties	<u>204</u>	<u>1,026</u>
		<u>204</u>	<u>1,030</u>

**12. 出售 / 重估物业、器材及设备之净收益**      **12. Net gain from disposal/revaluation of properties, plant and equipment**

		半年结算至 2013年 6月30日 Half-year ended 30 June 2013	半年结算至 2012年 6月30日 Half-year ended 30 June 2012
		港币百万元 HK\$m	港币百万元 HK\$m
出售房产之净收益	Net gain from disposal of premises	-	119
出售其他固定资产之净亏损	Net loss from disposal of other fixed assets	-	(2)
重估房产之净收益 / (亏损)	Net gain/(loss) from revaluation of premises	<u>4</u>	<u>(1)</u>
		<u>4</u>	<u>116</u>

**中期财务资料附注**  
**(续)**

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

**13. 税项**

**13. Taxation**

收益表内之税项组成如下:

Taxation in the income statement represents:

		半年结算至 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 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	2,180	1,970
- 往期超额拨备	- over-provision in prior periods	-	(1)
		<u>2,180</u>	<u>1,969</u>
海外税项	Overseas taxation	222	219
		<u>2,402</u>	<u>2,188</u>
递延税项	Deferred tax	(136)	(6)
		<u>2,266</u>	<u>2,182</u>

香港利得税乃按照截至2013年上半年估计应课税溢利依税率16.5% (2012年: 16.5%) 提拨准备。海外溢利之税款按照2013年上半年估计应课税溢利依集团经营业务所在国家之现行税率计算。

Hong Kong profits tax has been provided at the rate of 16.5% (2012: 16.5%) on the estimated assessable profits arising in Hong Kong for the first half of 2013. Taxation on overseas profits has been calculated on the estimated assessable profits for the first half of 2013 at the rates of taxation prevailing in the countries in which the Group operates.



**中期财务资料附注**  
**(续)**

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

**13. 税项 (续)**

**13. 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 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 港币百万元 HK\$m
除税前溢利	Profit before taxation	<u>13,329</u>	<u>13,334</u>
按税率 16.5% (2012 年： 16.5%) 计算的税项	Calculated at a taxation rate of 16.5% (2012: 16.5%)	<b>2,199</b>	2,200
其他国家税率差异的影响	Effect of different taxation rates in other countries	<b>9</b>	21
无需课税之收入	Income not subject to taxation	<b>(86)</b>	(279)
税务上不可扣减之开支	Expenses not deductible for taxation purposes	<b>11</b>	96
往期超额拨备	Over-provision in prior periods	-	(1)
海外预提税	Foreign withholding tax	<u>133</u>	<u>145</u>
计入税项	Taxation charge	<u><b>2,266</b></u>	<u>2,182</u>
实际税率	Effective tax rate	<u><b>17.0%</b></u>	<u>16.4%</u>

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

14. 股息

14. Dividends

	半年结算至 2013年6月30日 Half-year ended 30 June 2013		半年结算至 2012年6月30日 Half-year ended 30 June 2012	
	每股 港币 Per share HK\$	总额 港币百万元 Total HK\$m	每股 港币 Per share HK\$	总额 港币百万元 Total HK\$m
中期股息	0.132	5,682	0.126	5,423
Interim dividend				

15. 库存现金及存放银行及其他金融机构的结余

15. Cash and balances with banks and other financial institutions

		于2013年 6月30日 At 30 June 2013	于2012年 12月31日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
库存现金	Cash	6,666	6,688
存放中央银行的结余	Balances with central banks	59,249	84,387
存放银行及其他金融机构的结余	Balances with banks and other financial institutions	77,716	63,495
在银行及其他金融机构一个月内到期之定期存放	Placements with banks and other financial institutions maturing within one month	38,165	42,938
		<b>181,796</b>	<b>197,508</b>

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

16. 公允价值变化计入损益之金融资产 16. Financial assets at fair value through profit or loss

		界定为以公允价值变化 计入损益之金融资产 Financial assets designated at fair value through profit or loss					
		交易性证券 Trading securities		Financial assets designated at fair value through profit or loss		总计 Total	
		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012	于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012	于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 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
按公允价值入账	At fair value						
债务证券	Debt securities						
- 于香港上市	- Listed in Hong Kong	7,318	5,378	704	959	8,022	6,337
- 于香港以外上市	- Listed outside Hong Kong	698	190	1,202	1,131	1,900	1,321
		8,016	5,568	1,906	2,090	9,922	7,658
- 非上市	- Unlisted	17,521	18,768	72	80	17,593	18,848
		25,537	24,336	1,978	2,170	27,515	26,506
存款证	Certificates of deposit						
- 非上市	- Unlisted	105	145	-	-	105	145
股份证券	Equity securities						
- 于香港上市	- Listed in Hong Kong	6	13	-	-	6	13
- 非上市	- Unlisted	248	212	-	-	248	212
		254	225	-	-	254	225
总计	Total	25,896	24,706	1,978	2,170	27,874	26,876

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

**16. 公允价值变化计入损益之金融资产 (续)**      **16. Financial assets at fair value through profit or loss (continued)**

公允价值变化计入损益之金融资产按发行机构之分类如下：

Financial assets at fair value through profit or loss are analysed by type of issuer as follows:

		于 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$m	于 2012 年 12 月 31 日 At 31 December 2012 港币百万元 HK\$m
官方实体	Sovereigns	22,412	21,903
公营单位*	Public sector entities*	38	20
银行及其他金融机构	Banks and other financial institutions	2,468	2,380
公司企业	Corporate entities	2,956	2,573
		<b>27,874</b>	<b>26,876</b>

\* 包括在公允价值变化计入损益之金融资产港币 0.22 亿元(2012 年 12 月 31 日: 港币 0.04 亿元)在《银行业(资本)规则》内认可为公营单位。

\* Included financial assets at fair value through profit or loss of HK\$22 million (31 December 2012: HK\$4 million) which are eligible to be classified as public sector entities under the Banking (Capital) Rules.

公允价值变化计入损益之金融资产分类如下：

Financial assets at fair value through profit or loss are analysed as follows:

		于 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$m	于 2012 年 12 月 31 日 At 31 December 2012 港币百万元 HK\$m
库券	Treasury bills	14,627	17,210
存款证	Certificates of deposit	105	145
其他公允价值变化计入损益之金融资产	Other financial assets at fair value through profit or loss	13,142	9,521
		<b>27,874</b>	<b>26,876</b>

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

17. 衍生金融工具

17. Derivative financial instruments

本集团订立下列汇率、利率、商品及股份权益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 the following exchange rate, interest rate, commodity and equity related derivative financial instrument contracts for trading and risk management purposes:

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

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

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

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

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

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

17. 衍生金融工具 (续)

17. Derivative financial instruments (continued)

本集团之衍生金融工具合约 / 名义合约数额及其公平值详列于下表。各类型金融工具的合约 / 名义合约数额仅显示了于资产负债表日之未完成交易量, 而若干金融工具之合约 / 名义合约数额则提供了一个与资产负债表内所确认的公平值资产或负债的对比基础。但是, 这并不代表所涉及的未来的现金流量或当前的公平值, 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、贵金属价格或股份权益价格的波动, 衍生金融工具的估值可能产生对银行有利 (资产) 或不利 (负债) 的影响, 这些影响可能在不同期间有较大的波动。

The contract/notional amounts and fair values of derivative financial instruments held by the Group are set out in the following tables. The contract/notional amounts of these instruments indicate the volume of transactions outstanding at the balance sheet dates and certain of them provide a basis for comparison with fair value instruments recognised on the 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, metal prices or equity prices relative to their terms. The aggregate fair values of derivative financial instruments assets and liabilities can fluctuate significantly from time to time.

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

17. 衍生金融工具 (续)      17. Derivative financial instruments (continued)

下表概述各类衍生金融工具于 2013 年 6 月 30 日及 2012 年 12 月 31 日之合约 / 名义合约数额:

The following tables summarise the contract/notional amounts of each class of derivative financial instrument as at 30 June 2013 and 31 December 2012:

		于 2013 年 6 月 30 日 At 30 June 2013			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
汇率合约	Exchange rate contracts				
即期、远期及期货	Spot, forwards and futures	293,550	-	-	293,550
掉期	Swaps	667,952	-	-	667,952
外汇交易期权	Foreign currency options				
- 买入期权	- Options purchased	8,479	-	-	8,479
- 卖出期权	- Options written	8,299	-	-	8,299
		<u>978,280</u>	<u>-</u>	<u>-</u>	<u>978,280</u>
利率合约	Interest rate contracts				
期货	Futures	754	-	-	754
掉期	Swaps	281,678	70,497	9,993	362,168
利率期权	Interest rate options				
- 卖出掉期期权	- Swaptions written	690	-	-	690
		<u>283,122</u>	<u>70,497</u>	<u>9,993</u>	<u>363,612</u>
商品合约	Commodity contracts	23,772	-	-	23,772
股份权益合约	Equity contracts	2,687	-	-	2,687
其他合约	Other contracts	67	-	-	67
总计	Total	<u>1,287,928</u>	<u>70,497</u>	<u>9,993</u>	<u>1,368,418</u>

不符合采用对冲会计法: 为符合《银行业(披露)规则》要求, 需分别披露不符合采用对冲会计法资格, 但与指定以公允价值经收益表入账的金融工具一并管理的衍生金融工具。

Not qualified for hedge accounting: derivative transactions which do not qualify as hedges for accounting purposes but are managed in conjunction with the financial instruments designated at fair value through profit or loss are separately disclosed in compliance with the requirements set out in the Banking (Disclosure) Rules.

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

**17. 衍生金融工具 (续)**      **17. Derivative financial instruments (continued)**

		于 2012 年 12 月 31 日 At 31 December 2012			
		买卖 <u>Trading</u> 港币百万元 HK\$'m	风险对冲 <u>Hedging</u> 港币百万元 HK\$'m	不符合采用 对冲会计法 <u>Not qualified for hedge accounting</u> 港币百万元 HK\$'m	总计 <u>Total</u> 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	270,913	-	-	270,913
掉期	Swaps	683,297	-	-	683,297
外汇交易期权	Foreign currency options				
- 买入期权	- Options purchased	4,821	-	-	4,821
- 卖出期权	- Options written	9,096	-	-	9,096
		<u>968,127</u>	<u>-</u>	<u>-</u>	<u>968,127</u>
利率合约	Interest rate contracts				
期货	Futures	235	-	-	235
掉期	Swaps	284,906	46,872	8,646	340,424
		<u>285,141</u>	<u>46,872</u>	<u>8,646</u>	<u>340,659</u>
商品合约	Commodity contracts	20,481	-	-	20,481
股份权益合约	Equity contracts	1,507	-	-	1,507
其他合约	Other contracts	69	-	-	69
总计	Total	<u>1,275,325</u>	<u>46,872</u>	<u>8,646</u>	<u>1,330,843</u>



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

17. 衍生金融工具 (续)      17. Derivative financial instruments (continued)

下表概述各类衍生金融工具于 2013 年 6 月 30 日及 2012 年 12 月 31 日之公平值:

The following tables summarise the fair values of each class of derivative financial instrument as at 30 June 2013 and 31 December 2012:

		于 2013 年 6 月 30 日 At 30 June 2013							
		公平值资产 Fair value assets				公平值负债 Fair value liabilities			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total	买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts								
即期、远期及期货	Spot, forwards and futures	14,590	-	-	14,590	(10,031)	-	-	(10,031)
掉期	Swaps	9,407	-	-	9,407	(5,232)	-	-	(5,232)
外汇交易期权	Foreign currency options								
- 买入期权	- Options purchased	81	-	-	81	-	-	-	-
- 卖出期权	- Options written	-	-	-	-	(94)	-	-	(94)
		<b>24,078</b>	-	-	<b>24,078</b>	<b>(15,357)</b>	-	-	<b>(15,357)</b>
利率合约	Interest rate contracts								
期货	Futures	2	-	-	2	(1)	-	-	(1)
掉期	Swaps	1,607	3,238	7	4,852	(2,125)	(1,225)	(67)	(3,417)
利率期权	Interest rate options								
- 卖出掉期期权	- Swaptions written	-	-	-	-	(3)	-	-	(3)
		<b>1,609</b>	<b>3,238</b>	<b>7</b>	<b>4,854</b>	<b>(2,129)</b>	<b>(1,225)</b>	<b>(67)</b>	<b>(3,421)</b>
商品合约	Commodity contracts	2,356	-	-	2,356	(2,006)	-	-	(2,006)
股份权益合约	Equity contracts	131	-	-	131	(135)	-	-	(135)
总计	Total	<b>28,174</b>	<b>3,238</b>	<b>7</b>	<b>31,419</b>	<b>(19,627)</b>	<b>(1,225)</b>	<b>(67)</b>	<b>(20,919)</b>

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

17. 衍生金融工具 (续)      17. Derivative financial instruments (continued)

于 2012 年 12 月 31 日

At 31 December 2012

		公平值资产 Fair value assets				公平值负债 Fair value liabilities			
		买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total	买卖 Trading	风险对冲 Hedging	不符合采用 对冲会计法 Not qualified for hedge accounting	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
汇率合约	Exchange rate contracts								
即期、远期及期货	Spot, forwards and futures	17,257	-	-	17,257	(13,001)	-	-	(13,001)
掉期	Swaps	7,538	-	-	7,538	(2,604)	-	-	(2,604)
外汇交易期权	Foreign currency options								
- 买入期权	- Options purchased	23	-	-	23	-	-	-	-
- 卖出期权	- Options written	-	-	-	-	(28)	-	-	(28)
		24,818	-	-	24,818	(15,633)	-	-	(15,633)
利率合约	Interest rate contracts								
期货	Futures	1	-	-	1	-	-	-	-
掉期	Swaps	2,231	3,338	24	5,593	(3,157)	(1,693)	(89)	(4,939)
		2,232	3,338	24	5,594	(3,157)	(1,693)	(89)	(4,939)
商品合约	Commodity contracts	818	-	-	818	(488)	-	-	(488)
股份权益合约	Equity contracts	10	-	-	10	(10)	-	-	(10)
总计	Total	27,878	3,338	24	31,240	(19,288)	(1,693)	(89)	(21,070)

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

**17. 衍生金融工具 (续)**      **17. Derivative financial instruments (continued)**

上述衍生金融工具之信贷风险加权数额如下:

The credit risk weighted amounts of the above derivative financial instruments are as follows:

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$'m	港币百万元 HK\$'m
汇率合约	Exchange rate contracts		
远期	Forwards	744	462
掉期	Swaps	5,317	3,607
外汇交易期权	Foreign currency options		
- 买入期权	- Options purchased	61	10
利率合约	Interest rate contracts		
掉期	Swaps	1,363	913
商品合约	Commodity contracts	9	6
股份权益合约	Equity contracts	105	38
		<b>7,599</b>	<b>5,036</b>

信贷风险加权数额是根据《银行业(资本)规则》计算。该数额与交易对手之情况及各类合约之期限特征有关。

The credit risk weighted amounts are calculated in accordance with the Banking (Capital) Rules. The amounts are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

衍生金融工具之公平值或信贷风险加权数额并没有受有效双边净额结算协议所影响。

There is no effect of valid bilateral netting agreement on the fair values or the credit risk weighted amounts of the derivative financial instruments.

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

18. 贷款及其他账项

18. Advances and other accounts

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
个人贷款	Personal loans and advances	247,112	238,647
公司贷款	Corporate loans and advances	583,575	539,562
客户贷款*	Advances to customers*	830,687	778,209
贷款减值准备	Loan impairment allowances		
- 按个别评估	- Individually assessed	(800)	(736)
- 按组合评估	- Collectively assessed	(3,320)	(2,969)
		826,567	774,504
贸易票据	Trade bills	58,644	45,180
总计	Total	885,211	819,684

于 2013 年 6 月 30 日，客户贷款包括应计利息港币 13.39 亿元（2012 年 12 月 31 日：港币 14.34 亿元）。

As at 30 June 2013, advances to customers included accrued interest of HK\$1,339 million (31 December 2012: HK\$1,434 million).

于 2013 年 6 月 30 日及 2012 年 12 月 31 日，对贸易票据并无作出任何减值准备。

As at 30 June 2013 and 31 December 2012, no impairment allowance was made in respect of trade bills.

\* 包括港元客户贷款港币 5,494.60 亿元（2012 年 12 月 31 日：港币 5,205.96 亿元）及美元客户贷款折合港币 1,891.47 亿元（2012 年 12 月 31 日：港币 1,770.19 亿元）。

\* Included advances to customers denominated in HK dollars of HK\$549,460 million (31 December 2012: HK\$520,596 million) and US dollars equivalent to HK\$189,147 million (31 December 2012: HK\$177,019 million).

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

19. 证券投资

19. Investment in securities

		于 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$'m	于 2012 年 12 月 31 日 At 31 December 2012 港币百万元 HK\$'m
<b>(a) 可供出售证券</b>	<b>(a) Available-for-sale securities</b>		
债务证券, 按公允价值 入账	Debt securities, at fair value		
- 于香港上市	- Listed in Hong Kong	28,301	20,252
- 于香港以外上市	- Listed outside Hong Kong	112,036	99,965
		<u>140,337</u>	<u>120,217</u>
- 非上市	- Unlisted	176,045	244,552
		<u>316,382</u>	<u>364,769</u>
存款证, 按公允价值入账	Certificates of deposit, at fair value		
- 于香港上市	- Listed in Hong Kong	501	-
- 于香港以外上市	- Listed outside Hong Kong	1,078	1,375
		<u>1,579</u>	<u>1,375</u>
- 非上市	- Unlisted	72,247	69,379
		<u>73,826</u>	<u>70,754</u>
股份证券, 按公允价值 入账	Equity securities, at fair value		
- 非上市	- Unlisted	1,231	1,043
		<u>391,439</u>	<u>436,566</u>
<b>(b) 持有至到期日证券</b>	<b>(b) Held-to-maturity securities</b>		
债务证券, 按摊销成本 入账	Debt securities, at amortised cost		
- 于香港上市	- Listed in Hong Kong	710	948
- 于香港以外上市	- Listed outside Hong Kong	1,807	4,206
		<u>2,517</u>	<u>5,154</u>
- 非上市	- Unlisted	2,574	7,325
		<u>5,091</u>	<u>12,479</u>
存款证, 按摊销成本 入账	Certificates of deposit, at amortised cost		
- 非上市	- Unlisted	310	874
		<u>5,401</u>	<u>13,353</u>
减值准备	Impairment allowances	(8)	(9)
		<u>5,393</u>	<u>13,344</u>
<b>(c) 贷款及应收款</b>	<b>(c) Loans and receivables</b>		
非上市, 按摊销成本 入账	Unlisted, at amortised cost	13,018	9,234
<b>总计</b>	<b>Total</b>	<u><u>409,850</u></u>	<u><u>459,144</u></u>
持有至到期日之上市证券 市值	Market value of listed held-to-maturity securities	<u>2,574</u>	<u>5,218</u>

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

19. 证券投资 (续)

19. 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 2013 年 6 月 30 日 At 30 June 2013			
		可供出售证券 Available- for-sale securities	持有至 到期日证券 Held-to- maturity securities	贷款及应收款 Loans and receivables	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
官方实体	Sovereigns	64,870	806	-	65,676
公营单位*	Public sector entities*	45,242	321	-	45,563
银行及其他金融机构	Banks and other financial institutions	224,297	3,691	11,320	239,308
公司企业	Corporate entities	57,030	575	1,698	59,303
		<b>391,439</b>	<b>5,393</b>	<b>13,018</b>	<b>409,850</b>
		于 2012 年 12 月 31 日 At 31 December 2012			
		可供出售证券 Available- for-sale securities	持有至 到期日证券 Held-to- maturity securities	贷款及应收款 Loans and receivables	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
官方实体	Sovereigns	151,894	1,711	-	153,605
公营单位*	Public sector entities*	39,913	1,278	-	41,191
银行及其他金融机构	Banks and other financial institutions	205,426	9,294	8,077	222,797
公司企业	Corporate entities	39,333	1,061	1,157	41,551
		<b>436,566</b>	<b>13,344</b>	<b>9,234</b>	<b>459,144</b>

\* 包括在可供出售证券港币 244.99 亿元 (2012 年 12 月 31 日: 港币 209.74 亿元) 及持有至到期日证券港币 2.41 亿元 (2012 年 12 月 31 日: 港币 2.48 亿元) 在《银行业(资本)规则》内认可为公营单位。

\* Included available-for-sale securities of HK\$24,499 million (31 December 2012: HK\$20,974 million) and held-to-maturity securities of HK\$241 million (31 December 2012: HK\$248 million) which are eligible to be classified as public sector entities under the Banking (Capital) Rules.

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

**19. 证券投资 (续)**

**19. Investment in securities (continued)**

可供出售及持有至到期日  
证券分类如下:

Available-for-sale and held-to-maturity securities are analysed as follows:

		可供出售证券		持有至到期日证券	
		Available-for-sale securities		Held-to-maturity securities	
		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012	于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
库券	Treasury bills	40,548	115,637	568	885
存款证	Certificates of deposit	73,826	70,754	310	874
其他	Others	277,065	250,175	4,515	11,585
		<b>391,439</b>	<b>436,566</b>	<b>5,393</b>	<b>13,344</b>

**20. 投资物业**

**20. Investment properties**

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
于 1 月 1 日	At 1 January	14,364	12,441
增置	Additions	-	2
出售	Disposals	-	(62)
公平值收益	Fair value gains	204	1,885
重新分类转自物业、器材 及设备 (附注 21)	Reclassification from properties, plant and equipment (Note 21)	137	98
于期 / 年末	At period/year end	<b>14,705</b>	<b>14,364</b>

**中期财务资料附注**  
**(续)**

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

**21. 物业、器材及设备**

**21. Properties, plant and equipment**

		房产 Premises	设备、固定 设施及装备 Equipment, fixtures and fittings	总计 Total
		港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
于 2013 年 1 月 1 日之 账面净值	Net book value at 1 January 2013	46,178	2,522	48,700
增置	Additions	53	198	251
出售	Disposals	(1)	-	(1)
重估	Revaluation	1,492	-	1,492
本期折旧 (附注 10)	Depreciation for the period (Note 10)	(467)	(337)	(804)
重新分类转至投资物业 (附注 20)	Reclassification to investment properties (Note 20)	(137)	-	(137)
汇兑差额	Exchange difference	8	5	13
于 2013 年 6 月 30 日之 账面净值	Net book value at 30 June 2013	<u>47,126</u>	<u>2,388</u>	<u>49,514</u>
于 2013 年 6 月 30 日 成本值或估值	At 30 June 2013 Cost or valuation	47,126	7,763	54,889
累计折旧及减值	Accumulated depreciation and impairment	-	(5,375)	(5,375)
于 2013 年 6 月 30 日之 账面净值	Net book value at 30 June 2013	<u>47,126</u>	<u>2,388</u>	<u>49,514</u>
于 2012 年 1 月 1 日之 账面净值	Net book value at 1 January 2012	37,049	2,566	39,615
增置	Additions	358	672	1,030
出售	Disposals	(147)	(9)	(156)
重估	Revaluation	9,792	-	9,792
年度折旧	Depreciation for the year	(778)	(708)	(1,486)
重新分类转至投资物业 (附注 20)	Reclassification to investment properties (Note 20)	(98)	-	(98)
汇兑差额	Exchange difference	2	1	3
于 2012 年 12 月 31 日之 账面净值	Net book value at 31 December 2012	<u>46,178</u>	<u>2,522</u>	<u>48,700</u>
于 2012 年 12 月 31 日 成本值或估值	At 31 December 2012 Cost or valuation	46,178	7,714	53,892
累计折旧及减值	Accumulated depreciation and impairment	-	(5,192)	(5,192)
于 2012 年 12 月 31 日之 账面净值	Net book value at 31 December 2012	<u>46,178</u>	<u>2,522</u>	<u>48,700</u>



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

21. 物业、器材及设备 (续)

21. Properties, plant and equipment (continued)

上述资产之成本值或估值分析如下:

The analysis of cost or valuation of the above assets is as follows:

		房产 Premises	设备、固定 设施及装备 Equipment, fixtures and fittings	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2013 年 6 月 30 日	At 30 June 2013			
按成本值	At cost	-	7,763	7,763
按估值	At valuation	47,126	-	47,126
		<b>47,126</b>	<b>7,763</b>	<b>54,889</b>
于 2012 年 12 月 31 日	At 31 December 2012			
按成本值	At cost	-	7,714	7,714
按估值	At valuation	46,178	-	46,178
		<b>46,178</b>	<b>7,714</b>	<b>53,892</b>

22. 其他资产

22. Other assets

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
收回资产	Repossessed assets	45	18
贵金属	Precious metals	4,840	6,610
应收账款及预付费用	Accounts receivable and prepayments	14,390	15,303
		<b>19,275</b>	<b>21,931</b>

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

23. 公允价值变化计入损益之金融负债      23. Financial liabilities at fair value through profit or loss

	于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
	港币百万元 HK\$m	港币百万元 HK\$m
交易性负债		
- 外汇基金票据及债券 短盘	14,548	17,331
界定为以公允价值变化计入 损益之金融负债		
- 结构性存款(附注 24)	4,534	2,841
	<b>19,082</b>	<b>20,172</b>

2013 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比本集团于到期日约定支付予持有人之金额少港币 4 百万元(2012 年 12 月 31 日界定为以公允价值变化计入损益之金融负债的账面值比本集团于到期日约定支付予持有人之金额多港币 1 百万元)。由自有的信贷风险变化引致公允价值变化计入损益之金融负债之公允价值变动金额(包括期内及累计至期末)并不重大。

The carrying amount of financial liabilities designated at fair value through profit or loss as at 30 June 2013 is less than the amount that the Group would be contractually required to pay at maturity to the holders by HK\$4 million (the carrying amount of financial liabilities designated at fair value through profit or loss as at 31 December 2012 is more than the amount that the Group would be contractually required to pay at maturity to the holders by HK\$1 million). The amount of change in the fair values of financial liabilities at fair value through profit or loss, during the period and cumulatively, attributable to changes in own credit risk is insignificant.

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

24. 客户存款

24. Deposits from customers

		于 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$m	于 2012 年 12 月 31 日 At 31 December 2012 港币百万元 HK\$m
往来、储蓄及其他存款 (于资产负债表)	Current, savings and other deposit accounts (per balance sheet)	1,265,269	1,232,954
列为公平值变化计入损益 之金融负债的结构性价 款(附注 23)	Structured deposits reported as financial liabilities at fair value through profit or loss (Note 23)	4,534	2,841
		<b>1,269,803</b>	<b>1,235,795</b>
分类:	Analysed by:		
即期存款及往来存款	Demand deposits and current accounts		
- 公司	- corporate	80,679	78,707
- 个人	- personal	20,992	20,553
		<b>101,671</b>	<b>99,260</b>
储蓄存款	Savings deposits		
- 公司	- corporate	183,682	204,212
- 个人	- personal	381,075	400,719
		<b>564,757</b>	<b>604,931</b>
定期、短期及通知存款	Time, call and notice deposits		
- 公司	- corporate	368,232	302,235
- 个人	- personal	235,143	229,369
		<b>603,375</b>	<b>531,604</b>
		<b>1,269,803</b>	<b>1,235,795</b>

25. 按摊销成本发行之  
债务证券

25. Debt securities in issue at amortised cost

		于 2013 年 6 月 30 日 At 30 June 2013 港币百万元 HK\$m	于 2012 年 12 月 31 日 At 31 December 2012 港币百万元 HK\$m
中期票据计划项下之 优先票据	Senior notes under the Medium Term Note Programme	5,762	5,919
其他债务证券	Other debt securities	4	4
		<b>5,766</b>	<b>5,923</b>

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

26. 其他账项及准备

26. Other accounts and provisions

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
其他应付账项	Other accounts payable	44,427	47,224
准备	Provisions	335	344
		<b>44,762</b>	<b>47,568</b>

27. 已抵押资产

27. Assets pledged as security

于 2013 年 6 月 30 日，本集团之负债港币 168.17 亿元（2012 年 12 月 31 日：港币 180.29 亿元）是以存放于中央保管系统以方便结算之资产作抵押。此外，本集团通过售后回购协议的债务证券及票据抵押之负债为港币 0.92 亿元（2012 年 12 月 31 日：港币 4.38 亿元）。本集团为担保此等负债而质押之资产金额为港币 169.57 亿元（2012 年 12 月 31 日：港币 185.96 亿元），并主要于「交易性证券」、「可供出售证券」及「贸易票据」内列账。

As at 30 June 2013, liabilities of the Group amounting to HK\$16,817 million (31 December 2012: HK\$18,029 million) were secured by assets deposited with central depositories to facilitate settlement operations. In addition, the liabilities of the Group amounting to HK\$92 million (31 December 2012: HK\$438 million) were secured by debt securities and bills related to sale and repurchase arrangements. The amount of assets pledged by the Group to secure these liabilities was HK\$16,957 million (31 December 2012: HK\$18,596 million) mainly included in "Trading securities", "Available-for-sale securities" and "Trade bills".

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

28. 递延税项

递延税项是根据香港会计准则第12号「所得税」计算,就资产负债之税务基础与其在本中期财务资料内账面值两者之暂时性差额作提拨。

资产负债表内之递延税项(资产) / 负债主要组合, 以及其在2013年上半年及于截至2012年12月31日止年度之变动如下:

28. Deferred taxation

Deferred tax is recognised in respect of the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in this interim financial information in accordance with HKAS 12 "Income Taxes".

The major components of deferred tax (assets)/liabilities recorded in the balance sheet, and the movements during the first half of 2013 and the year ended 31 December 2012 are as follows:

		于 2013 年 6 月 30 日 At 30 June 2013					
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	亏损 Losses	减值准备 Impairment allowance	其他 暂时性差额 Other temporary differences	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2013 年 1 月 1 日	At 1 January 2013	559	6,772	-	(492)	508	7,347
(贷记) / 借 记收益表 (附注 13)	(Credited)/charged to income statement (Note 13)	(14)	(65)	-	(72)	15	(136)
借记 / (贷记) 其他全面收 益	Charged/(credited) to other comprehensive income	-	230	-	-	(796)	(566)
汇兑差额	Exchange difference	-	1	-	(1)	(1)	(1)
于 2013 年 6 月 30 日	At 30 June 2013	545	6,938	-	(565)	(274)	6,644
		于 2012 年 12 月 31 日 At 31 December 2012					
		加速折旧 免税额 Accelerated tax depreciation	物业重估 Property revaluation	亏损 Losses	减值准备 Impairment allowance	其他 暂时性差额 Other temporary differences	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
于 2012 年 1 月 1 日	At 1 January 2012	546	5,299	-	(451)	(97)	5,297
借记 / (贷记) 收益表	Charged/(credited) to income statement	13	(127)	-	(41)	(4)	(159)
借记其他全面 收益	Charged to other comprehensive income	-	1,600	-	-	609	2,209
于 2012 年 12 月 31 日	At 31 December 2012	559	6,772	-	(492)	508	7,347

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

28. 递延税项 (续)

28. Deferred taxation (continued)

当有法定权利可将现有税项资产与现有税项负债抵销,而递延税项涉及同一财政机关,则可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 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
递延税项资产	Deferred tax assets	(79)	(59)
递延税项负债	Deferred tax liabilities	6,723	7,406
		<b>6,644</b>	<b>7,347</b>
		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		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	(61)	(44)
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	6,955	6,847
		<b>6,894</b>	<b>6,803</b>

于 2013 年 6 月 30 日, 本集团未确认递延税项资产之税务亏损为港币 8 百万元(2012 年 12 月 31 日: 港币 5 百万元)。按照现行税例, 有关税务亏损没有作废期限。

As at 30 June 2013, the Group has not recognised deferred tax assets in respect of tax losses amounting to HK\$8 million (31 December 2012: HK\$5 million). These tax losses do not expire under the current tax legislation.

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

29. 后偿负债

29. Subordinated liabilities

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
后偿贷款，按摊销成本列账 6.60 亿欧元*	Subordinated loans, at amortised cost EUR660m*	-	6,749
后偿票据，按摊销成本及 公平值对冲调整列账 25.00 亿美元**	Subordinated notes, at amortised cost with fair value hedge adjustment USD2,500m**	20,577	22,006
总额	Total	20,577	28,755

于 2008 年，中银香港获得本集团之间接控股公司中国银行提供浮动息率的后偿贷款。该等后偿贷款可于首 5 年贷款期后在借款人之选择下偿还。期内，金管局已批准中银香港提早偿还后偿贷款。

In 2008, BOCHK obtained floating-rate subordinated loans from BOC, the intermediate holding company of the Group. The subordinated loans are repayable prior to maturity after the first 5-year tenure at the option of the borrower. During the period, HKMA has approved BOCHK to early repay the subordinated loans.

于 2010 年，中银香港发行总值 25.00 亿美元上市后偿票据。

In 2010, BOCHK issued listed subordinated notes with an aggregate amount of USD2,500 million.

按监管要求可作为二级资本票据 / 附加资本之后偿负债金额，于附注 3.4(B) 中列示。

Amounts qualified as Tier 2 capital instruments/supplementary capital for regulatory purposes are shown in Note 3.4(B).

\* 利息每半年支付一次，首 5 年利率为 6 个月欧元银行同业拆息加 0.85%，剩余期间的利率为 6 个月欧元银行同业拆息加 1.35%，2018 年 6 月到期。此项后偿贷款已于期内全部偿还。

\* Interest rate at 6-month EURIBOR plus 0.85% for the first 5 years, 6-month EURIBOR plus 1.35% for the remaining tenure payable semi-annually, due June 2018. It has been fully repaid during the period.

\*\* 利息每半年支付一次，年利率 5.55%，2020 年 2 月到期。

\*\* Interest rate at 5.55% per annum payable semi-annually, due February 2020.

**中期财务资料附注**  
**(续)**

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

**30. 股本**

**30. Share capital**

		于 2013 年 6 月 30 日 <b>At 30 June 2013</b>	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
法定： 100,000,000,000 股每股 面值港币 1 元之普通股	Authorised: 100,000,000,000 ordinary shares of HK\$1 each	<b>100,000</b>	100,000
已发行及缴足： 43,042,840,858 股每股 面值港币 1 元之普通股	Issued and fully paid: 43,042,840,858 ordinary shares of HK\$1 each	<b>43,043</b>	43,043

**31. 储备**

**31. Reserves**

本集团本期及往期的储备金额及变动情况载于第 49 至 50 页之简要综合权益变动表。

The Group's reserves and the movements therein for the current and prior periods are presented in the condensed consolidated statement of changes in equity on pages 49 to 50.



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

32. 简要综合现金流量表附注      32. 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 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 港币百万元 HK\$m
经营溢利	Operating profit	13,108	12,175
折旧	Depreciation	804	719
减值准备净拨备	Net charge of impairment allowances	371	85
折现减值准备回拨	Unwind of discount on impairment allowances	(9)	(4)
已撤销之贷款(扣除收回款额)	Advances written off net of recoveries	46	59
后偿负债之变动	Change in subordinated liabilities	(1,231)	398
原到期日超过3个月之存放银行及其他金融机构的结余之变动	Change in balances with banks and other financial institutions with original maturity over three months	1,872	(8,875)
原到期日超过3个月之在银行及其他金融机构之定期存放之变动	Change in placements with banks and other financial institutions with original maturity over three months	12,706	590
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	(2,447)	(2,760)
衍生金融工具之变动	Change in derivative financial instruments	(330)	(345)
贷款及其他账项之变动	Change in advances and other accounts	(65,942)	(30,838)
证券投资之变动	Change in investment in securities	4,452	(23,191)
其他资产之变动	Change in other assets	2,652	(4,946)
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	(34,539)	(122,649)
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	(1,090)	6,986
客户存款之变动	Change in deposits from customers	32,315	36,297
按摊销成本发行之债务证券之变动	Change in debt securities in issue at amortised cost	(157)	(76)
其他账项及准备之变动	Change in other accounts and provisions	(2,806)	832
汇率变动之影响	Effect of changes in exchange rates	2,644	2,722
除税前经营现金之流出	Operating cash outflow before taxation	(37,581)	(132,821)
经营业务之现金流量中包括:	Cash flows from operating activities included:		
- 已收利息	- Interest received	17,390	16,463
- 已付利息	- Interest paid	5,155	4,831
- 已收股息	- Dividend received	21	16

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

**32. 简要综合现金流量表附注 (续)**      **32. 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 2013 年 6 月 30 日 <b>At 30 June 2013</b>	于 2012 年 6 月 30 日 <b>At 30 June 2012</b>
		港币百万元 <b>HK\$'m</b>	港币百万元 <b>HK\$'m</b>
库存现金及原到期日 在 3 个月内之存放 银行及其他金融机 构的结余	Cash and balances with banks and other financial institutions with original maturity within three months	<b>164,231</b>	128,584
原到期日在 3 个月内之 在银行及其他金融 机构之定期存放	Placements with banks and other financial institutions with original maturity within three months	<b>9,344</b>	22,799
原到期日在 3 个月内之 库券	Treasury bills with original maturity within three months	<b>13,032</b>	44,513
原到期日在 3 个月内之 存款证	Certificates of deposit with original maturity within three months	<b>847</b>	1,210
		<b>187,454</b>	197,106

**中期财务资料附注**  
**(续)**

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

**33. 或然负债及承担**

**33. Contingent liabilities and commitments**

或然负债及承担中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:

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$'m	港币百万元 HK\$'m
直接信贷替代项目	Direct credit substitutes	17,339	14,168
与交易有关之或然负债	Transaction-related contingencies	16,715	11,681
与贸易有关之或然负债	Trade-related contingencies	47,419	45,412
不需事先通知的无条件撤销之承诺	Commitments that are unconditionally cancellable without prior notice	360,212	320,782
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	13,623	18,988
- 1 年以上	- over one year	57,963	52,743
		<b>513,271</b>	<b>463,774</b>
信贷风险加权数额	Credit risk weighted amount	<b>58,025</b>	<b>59,008</b>

信贷风险加权数额是根据《银行业(资本)规则》计算。该数额与交易对手之情况及各类合约之期限特征有关。

The credit risk weighted amount is calculated in accordance with the Banking (Capital) Rules. The amount is dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

34. 资本承担

34. 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 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		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	455	325
已批准但未签约	Authorised but not contracted for	19	1
		<b>474</b>	<b>326</b>

以上资本承担大部分为将购入之电脑硬件及软件, 及本集团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.

35. 经营租赁承担

35. Operating lease commitments

(a) 作为承租人

(a) As lessee

根据不可撤销之经营租赁合同, 下列为本集团未来有关租赁承担所需支付之最低租金:

The Group has commitments to make the following future minimum lease payments under non-cancellable operating leases:

		于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
		港币百万元 HK\$m	港币百万元 HK\$m
土地及楼宇	Land and buildings		
- 不超过 1 年	- not later than one year	692	679
- 1 年以上至 5 年内	- later than one year but not later than five years	1,222	1,183
- 5 年后	- later than five years	399	446
		<b>2,313</b>	<b>2,308</b>

上列若干不可撤销之经营租约可再商议及参照协议日期之市值或按租约内的特别条款说明而作租金调整。

Certain non-cancellable operating leases included in the table above were subject to renegotiation and rent adjustment with reference to market rates prevailing at specified agreed dates or according to the special conditions as stipulated in the leases.

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

**35. 经营租赁承担 (续)**      **35. Operating lease commitments (continued)**

**(b) 作为出租人**

根据不可撤销之经营租赁合同, 下列为本集团与租客签订合同之未来有关租赁之最低应收租金:

土地及楼宇  
 - 不超过 1 年  
 - 1 年以上至 5 年内

本集团以经营租赁形式租出投资物业 (附注 20); 租赁年期通常由 1 年至 3 年。租约条款一般要求租客提交保证金及于租约期满时, 因应租务市场之状况而调整租金。

**(b) As lessor**

The Group has contracted with tenants for the following future minimum lease receivables under non-cancellable operating leases:

	于 2013 年 6 月 30 日 At 30 June 2013	于 2012 年 12 月 31 日 At 31 December 2012
	港币百万元 HK\$m	港币百万元 HK\$m
Land and buildings		
- not later than one year	374	414
- later than one year but not later than five years	391	273
	<b>765</b>	<b>687</b>

The Group leases its investment properties (Note 20) under operating lease arrangements, with leases typically for a period from one to three years. The terms of the leases generally require the tenants to pay security deposits and provide for rent adjustments according to the prevailing market conditions at the expiration of the lease.

## 中期财务资料附注 (续)

## Notes to the Interim Financial Information (continued)

### 36. 分类报告

本集团主要按业务分类对业务进行管理，而集团的收入、税前利润和资产，超过90%来自香港。现时集团业务共分为三个业务分类，它们分别是个人银行业务、企业银行业务和财资业务。业务线的分类是基于不同客户层及产品种类，这与集团推行的RPC（客户关系、产品及渠道）管理模型是一致的。

个人银行和企业银行业务线均会提供全面的银行服务，包括各类存款、透支、贷款、信用卡、与贸易相关的产品及其他信贷服务、投资及保险产品、外币业务及衍生产品等；个人银行业务线主要是服务个人客户，而企业银行业务线主要是服务公司客户。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、股权投资及联营公司与合资企业权益等。

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准则进行计量。分类资料包括直接属于该业务线的绩效以及可以合理摊分至该业务线的绩效。跨业务线资金的定价，按集团内部资金转移价格机制厘定，主要是以市场利率为基准，并考虑有关产品的特性。

本集团的主要收入来源为利息收入，并且高层管理人员主要按净利息收入来管理业务，因此所有业务分类的利息收入及支出以净额列示。

### 36. Segmental reporting

The Group manages the business mainly from a business segment perspective and over 90% of the Group's revenues, profits before tax and assets are derived from Hong Kong. Currently, three operating segments are identified which are Personal Banking, Corporate Banking and Treasury. The classification of the Group's operating segments is based on customer segment and product type, which is aligned with the RPC (relationship, product and channel) management model of the Group.

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, etc. Personal Banking mainly serves retail customers 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 Group's holdings of premises, investment properties, equity investments and interests in associates and a joint venture.

Measurement of segment assets, liabilities, income, expenses, results and capital expenditure is based on the Group's accounting policies. The segment information includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Inter-segment funding is charged according to the internal funds transfer pricing mechanism of the Group, which is primarily based on market rates with the consideration of specific features of the product.

As the Group derives a majority of revenue from interest and the senior management relies primarily on net interest income in managing the business, interest income and expense for all reportable segments are presented on a net basis.

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

36. 分类报告 (续)

36. Segmental reporting (continued)

		个人银行 Personal Banking	企业银行 Corporate Banking	财资业务 Treasury	其他 Others	小计 Subtotal	合并抵销 Eliminations	综合 Consolidated
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
<b>半年结算至 2013年6月30日</b>	<b>Half-year ended 30 June 2013</b>							
净利息收入 / (支出)	Net interest income/(expense)							
- 外来	- external	849	4,977	6,590	1	12,417	-	12,417
- 跨业务	- inter-segment	2,846	764	(3,395)	(215)	-	-	-
		<b>3,695</b>	<b>5,741</b>	<b>3,195</b>	<b>(214)</b>	<b>12,417</b>	<b>-</b>	<b>12,417</b>
净服务费及佣金收入	Net fee and commission income	2,797	1,863	55	109	4,824	(111)	4,713
净交易性收益 / (亏损)	Net trading gain/(loss)	336	161	1,136	(36)	1,597	-	1,597
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	-	-	(34)	-	(34)	-	(34)
其他金融资产之净收益	Net gain on other financial assets	-	5	97	-	102	-	102
其他经营收入	Other operating income	12	1	-	774	787	(525)	262
<b>提取减值准备前之净经营 收入</b>	<b>Net operating income before impairment allowances</b>	<b>6,840</b>	<b>7,771</b>	<b>4,449</b>	<b>633</b>	<b>19,693</b>	<b>(636)</b>	<b>19,057</b>
减值准备净(拨备) / 拨回	Net (charge)/reversal of impairment allowances	(115)	(257)	1	-	(371)	-	(371)
<b>净经营收入</b>	<b>Net operating income</b>	<b>6,725</b>	<b>7,514</b>	<b>4,450</b>	<b>633</b>	<b>19,322</b>	<b>(636)</b>	<b>18,686</b>
经营支出	Operating expenses	(3,153)	(1,641)	(532)	(888)	(6,214)	636	(5,578)
<b>经营溢利 / (亏损)</b>	<b>Operating profit/(loss)</b>	<b>3,572</b>	<b>5,873</b>	<b>3,918</b>	<b>(255)</b>	<b>13,108</b>	<b>-</b>	<b>13,108</b>
投资物业出售 / 公平值 调整之净收益	Net gain from disposal of fair value adjustments on investment properties	-	-	-	204	204	-	204
出售 / 重估物业、器材及 设备之净收益	Net gain from disposal/revaluation of properties, plant and equipment	-	-	-	4	4	-	4
应占联营公司及合资企业 之税后溢利扣减亏损	Share of profits less losses after tax of associates and a joint venture	-	-	-	13	13	-	13
<b>除税前溢利 / (亏损)</b>	<b>Profit/(loss) before taxation</b>	<b>3,572</b>	<b>5,873</b>	<b>3,918</b>	<b>(34)</b>	<b>13,329</b>	<b>-</b>	<b>13,329</b>
<b>于2013年6月30日 资产</b>	<b>At 30 June 2013 Assets</b>							
分部资产	Segment assets	276,028	630,301	799,027	64,469	1,769,825	(5,511)	1,764,314
联营公司及合资企业 权益	Interests in associates and a joint venture	-	-	-	270	270	-	270
		<b>276,028</b>	<b>630,301</b>	<b>799,027</b>	<b>64,739</b>	<b>1,770,095</b>	<b>(5,511)</b>	<b>1,764,584</b>
<b>负债</b>	<b>Liabilities</b>							
分部负债	Segment liabilities	702,005	597,602	309,407	17,532	1,626,546	(5,511)	1,621,035
<b>半年结算至 2013年6月30日 其他资料</b>	<b>Half-year ended 30 June 2013 Other information</b>							
资本性支出	Capital expenditure	6	1	-	244	251	-	251
折旧	Depreciation	166	89	38	511	804	-	804
证券摊销	Amortisation of securities	-	-	298	-	298	-	298

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

36. 分类报告 (续)

36. 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
(重列)	(Restated)							
半年结算至	Half-year ended							
2012年6月30日	30 June 2012							
净利息收入 / (支出)	Net interest income/(expense)							
- 外来	- external	426	4,408	6,897	2	11,733	-	11,733
- 跨业务	- inter-segment	2,752	306	(2,800)	(258)	-	-	-
		3,178	4,714	4,097	(256)	11,733	-	11,733
净服务费及佣金收入	Net fee and commission income	2,115	1,755	72	55	3,997	(43)	3,954
净交易性收益 / (亏损)	Net trading gain/(loss)	274	177	744	(17)	1,178	-	1,178
界定为以公允价值变化计入 损益之金融工具净收益	Net gain on financial instruments designated at fair value through profit or loss	-	-	24	-	24	-	24
其他金融资产之净收益	Net gain on other financial assets	-	1	354	-	355	-	355
其他经营收入	Other operating income	20	-	-	703	723	(475)	248
提取减值准备前之净经营 收入	Net operating income before impairment allowances	5,587	6,647	5,291	485	18,010	(518)	17,492
减值准备净(拨备) / 拨回	Net (charge)/reversal of impairment allowances	(77)	(15)	7	-	(85)	-	(85)
净经营收入	Net operating income	5,510	6,632	5,298	485	17,925	(518)	17,407
经营支出	Operating expenses	(2,745)	(1,489)	(596)	(920)	(5,750)	518	(5,232)
经营溢利 / (亏损)	Operating profit/(loss)	2,765	5,143	4,702	(435)	12,175	-	12,175
投资物业出售 / 公平 调整之净收益	Net gain from disposal of/fair value adjustments on investment properties	-	-	-	1,030	1,030	-	1,030
出售 / 重估物业、器材及 设备之净(亏损) / 收益	Net (loss)/gain from disposal/revaluation of properties, plant and equipment	(2)	(1)	-	119	116	-	116
应占联营公司及合 资企业之税后溢利扣 减亏损	Share of profits less losses after tax of associates and a joint venture	-	-	-	13	13	-	13
除税前溢利	Profit before taxation	2,763	5,142	4,702	727	13,334	-	13,334
于2012年12月31日 资产	At 31 December 2012 Assets							
分部资产	Segment assets	266,839	573,803	870,488	63,103	1,774,233	(5,772)	1,768,461
联营公司及合 资企业权益	Interests in associates and a joint venture	-	-	-	259	259	-	259
		266,839	573,803	870,488	63,362	1,774,492	(5,772)	1,768,720
负债	Liabilities							
分部负债	Segment liabilities	716,696	551,508	346,561	18,863	1,633,628	(5,772)	1,627,856
半年结算至	Half-year ended							
2012年6月30日	30 June 2012							
其他资料	Other information							
资本性支出	Capital expenditure	15	3	-	285	303	-	303
折旧	Depreciation	159	83	45	432	719	-	719
证券摊销	Amortisation of securities	-	-	48	-	48	-	48

经营支出若干比较数字已作重新分类至净服务费及佣金收入，以符合本期之呈报方式。

Certain comparative amounts of operating expenses have been reclassified to net fee and commission income to conform with current period's presentation.



**中期财务资料附注**  
 (续)

**Notes to the Interim Financial Information (continued)**
**37. 金融工具之抵销**
**37. Offsetting financial instruments**

下表列示已抵销、受执行性净额结算总协议和其他相近协议约束的金融工具详情：

The following tables present details of financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements.

于 2013 年 6 月 30 日

At 30 June 2013

		于资产负债表中 抵销之已确认金 融资产总额 Gross amounts of recognised financial assets	于资产负债表中 抵销之已确认金 融负债总额 Gross amounts of recognised financial liabilities set off in the balance sheet	于资产负债表中 列示的金融 资产净额 Net amounts of financial assets presented in the balance sheet	未有于资产负债表中抵销之 相关金额 Related amounts not set off in the balance sheet		净额 Net amount
					金融工具 Financial instruments	已收取之 现金押品 Cash collateral received	
		港币百万元 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>						
衍生金融工具	Derivative financial instruments	14,905	-	14,905	(7,124)	(1,966)	5,815
其他资产	Other assets	11,639	(9,212)	2,427	-	-	2,427
总计	Total	26,544	(9,212)	17,332	(7,124)	(1,966)	8,242

于 2013 年 6 月 30 日

At 30 June 2013

		已确认金融 负债总额 Gross amounts of recognised financial liabilities	于资产负债表中 抵销之已确认金 融资产总额 Gross amounts of recognised financial assets set off in the balance sheet	于资产负债表中 列示的金融 负债净额 Net amounts of financial liabilities presented in the balance sheet	未有于资产负债表中抵销之 相关金额 Related amounts not set off in the balance sheet		净额 Net amount
					金融工具 Financial instruments	已抵押之 现金押品 Cash collateral pledged	
		港币百万元 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>						
衍生金融工具	Derivative financial instruments	9,263	-	9,263	(7,124)	-	2,139
其他负债	Other liabilities	9,754	(9,212)	542	-	-	542
总计	Total	19,017	(9,212)	9,805	(7,124)	-	2,681

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

37. 金融工具之抵销 (续) 37. Offsetting financial instruments (continued)

		于 2012 年 12 月 31 日 At 31 December 2012					
		已确认金融 资产总额 Gross amounts of recognised financial assets	于资产负债表中 抵销之已确认金 融负债总额 Gross amounts of recognised financial liabilities set off in the balance sheet	于资产负债表中 列示的金融 资产净额 Net amounts of financial assets presented in the balance sheet	未有于资产负债表中抵销之 相关金额 Related amounts not set off in the balance sheet	已收取之 现金押品 Cash collateral received	净额 Net amount
		港币百万元 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>						
衍生金融工具	Derivative financial instruments	13,443	-	13,443	(6,179)	(3,245)	4,019
其他资产	Other assets	15,452	(9,939)	5,513	-	-	5,513
总计	Total	28,895	(9,939)	18,956	(6,179)	(3,245)	9,532
		于 2012 年 12 月 31 日 At 31 December 2012					
		已确认金融 负债总额 Gross amounts of recognised financial liabilities	于资产负债表中 抵销之已确认金 融资产总额 Gross amounts of recognised financial assets set off in the balance sheet	于资产负债表中 列示的金融 负债净额 Net amounts of financial liabilities presented in the balance sheet	未有于资产负债表中抵销之 相关金额 Related amounts not set off in the balance sheet	已抵押之 现金押品 Cash collateral pledged	净额 Net amount
		港币百万元 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>						
衍生金融工具	Derivative financial instruments	8,039	-	8,039	(6,179)	-	1,860
其他负债	Other liabilities	10,456	(9,939)	517	-	-	517
总计	Total	18,495	(9,939)	8,556	(6,179)	-	2,377

本集团签订的场外衍生工具交易净额结算总协议，倘若发生违约或其他事先议定的事件，则同一交易对手之相关金额可采用净额结算。

For master netting agreements of OTC derivative transactions entered into by the Group, related amounts with the same counterparty can be offset if an event of default or other predetermined events occur.

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

**38. 主要之有关连人士交易**      **38. 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.

汇金于某些内地企业均拥有控制权益。

Central Huijin has controlling equity interests in certain other entities in the PRC.

本集团在正常业务中与该企业进行银行业务交易,包括贷款、证券投资及货币市场交易。

The Group enters into banking transactions with these entities in the normal course of business which include loans, investment securities and money market transactions.

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

**38. 主要之有关连人士交易 (续)**      **38. 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)**

大部分与中国银行进行的交易来自货币市场活动。于2013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563.16亿元(2012年12月31日:港币597.07亿元)及港币451.95亿元(2012年12月31日:港币464.29亿元)。2013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7.52亿元(2012年上半年:港币12.38亿元)及港币0.50亿元(2012年上半年:港币0.59亿元)。与中国银行控制之其他公司进行的交易并不重大。

**(a) Transactions with the parent companies and the other companies controlled by the parent companies (continued)**

The majority of transactions with BOC arise from money market activities. As at 30 June 2013, the related aggregate amounts due from and to BOC of the Group are HK\$56,316 million (31 December 2012: HK\$59,707 million) and HK\$45,195 million (31 December 2012: HK\$46,429 million) respectively. The aggregate amounts of income and expenses of the Group arising from these transactions with BOC for the first half of 2013 are HK\$752 million (first half of 2012: HK\$1,238 million) and HK\$50 million (first half of 2012: HK\$59 million) respectively. Transactions with other companies controlled by BOC are not considered material.

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

**38. 主要之有关连人士交易 (续)**      **38. Significant related party transactions (continued)**

**(b) 与政府机构、代理机构、附属机构及其他国有控制实体的交易**

中华人民共和国国务院通过中投及汇金对本集团实施控制，而中华人民共和国国务院亦通过政府机构、代理机构、附属机构及其他国有控制实体直接或间接控制大量其他实体。本集团按一般商业条款与政府机构、代理机构、附属机构及其他国有控制实体之间进行常规银行业务交易。

这些交易包括但不限于限于下列各项：

- 借贷、提供贷项及担保和接受存款；
- 银行同业之存放及结余；
- 售卖、购买、包销及赎回由其他国有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 and indirectly controls a significant number of entities through its government authorities, agencies, affiliates and other state controlled entities. The Group enters into banking transactions with government authorities, agencies, affiliates and other state controlled entities in the normal course of business 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, purchase, underwriting and redemption of bonds issued by other state controlled entities;
- rendering of foreign exchange, remittance and investment related services;
- provision of fiduciary activities; and
- purchase of utilities, transport, telecommunication and postage services.

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

38. 主要之有关连人士交易 (续)      38. Significant related party transactions (continued)

(c) 与联营公司、合资企业及其他有关连人士在正常业务范围内进行之交易摘要

与本集团之联营公司、合资企业及其他有关连人士达成之有关连人士交易所产生之总收入 / 支出及结余概述如下:

(c) Summary of transactions entered into during the ordinary course of business with associates, a joint venture and other related parties

The aggregate income/expenses and balances arising from related party transactions with associates, a joint venture and other related parties of the Group are summarised as follows:

	半年结算至 2013年6月30日 Half-year ended 30 June 2013		半年结算至 2012年6月30日 Half-year ended 30 June 2012	
	联营公司及 合资企业 Associates and a joint venture	其他有关连人士 Other related parties	联营公司及 合资企业 Associates and a joint venture	其他有关连人士 Other related parties
	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
收益表项目:	Income statement items:			
已收 / 应收 行政服务费用	Administrative services fees received/receivable			
	-	4	-	4
其他支出	Other expenses			
	21	-	-	-
	于2013年6月30日 At 30 June 2013		于2012年12月31日 At 31 December 2012	
	联营公司及 合资企业 Associates and a joint venture	其他有关连人士 Other related parties	联营公司及 合资企业 Associates and a joint venture	其他有关连人士 Other related parties
	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m	港币百万元 HK\$'m
资产负债表项目:	Balance sheet items:			
客户存款	Deposits from customers			
	26	-	34	-
其他账项及准备	Other accounts and provisions			
	5	-	5	-

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

38. 主要之有关连人士交易 (续)      38. 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、高层管理人员及公司秘书。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，本集团并没有与中银香港及其控股公司之主要高层人员或其有关连人士进行重大交易。

主要高层人员之薪酬如下：

(d) Key management personnel

Key management are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including directors, senior management and company secretary. 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 BOCHK, its holding companies and parties related to them.

The key management compensation is detailed as follows:

	半年结算至 2013年 6月30日 Half-year ended 30 June 2013 港币百万元 HK\$'m	半年结算至 2012年 6月30日 Half-year ended 30 June 2012 港币百万元 HK\$'m
薪酬及其他短期员工福利	24	23
退休福利	1	1
	<b>25</b>	<b>24</b>

中期财务资料附注  
(续)

Notes to the Interim Financial Information (continued)

39. 货币风险

39. Currency concentrations

下表列出因自营交易、非自营交易及结构性仓位而产生之主要外币风险额，并参照金管局报表「认可机构持有外汇情况」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。

The following is a summary of the major foreign currency exposures arising from trading, non-trading and structural positions and is prepared with reference to the Completion Instructions for the prudential return "Foreign Currency Position of an Authorized Institution" issued by the HKMA. The net options position is calculated based on the basis of delta-weighted positions of all foreign exchange options contracts.

		于 2013 年 6 月 30 日 At 30 June 2013							
		港币百万元等值 Equivalent in million of HK\$							
		美元 US Dollars	日圆 Japanese Yen	欧元 Euro	澳元 Australian Dollars	英镑 Pound Sterling	人民币 Renminbi	其他外币 Other foreign currencies	外币总计 Total foreign currencies
现货资产	Spot assets	480,037	1,738	14,459	24,428	3,261	367,408	13,951	905,282
现货负债	Spot liabilities	(360,328)	(2,697)	(11,603)	(29,578)	(14,997)	(345,993)	(18,685)	(783,881)
远期买入	Forward purchases	422,619	68,823	45,454	36,323	26,856	169,484	38,359	807,918
远期卖出	Forward sales	(535,027)	(68,160)	(48,123)	(30,916)	(15,172)	(187,297)	(33,597)	(918,292)
期权盘净额	Net options position	463	-	(4)	(15)	(3)	(1,208)	(7)	(774)
长 / (短) 盘净额	Net long/(short) position	7,764	(296)	183	242	(55)	2,394	21	10,253
结构性仓位净额	Net structural position	333	-	-	-	-	8,995	-	9,328

		于 2012 年 12 月 31 日 At 31 December 2012							
		港币百万元等值 Equivalent in million of HK\$							
		美元 US Dollars	日圆 Japanese Yen	欧元 Euro	澳元 Australian Dollars	英镑 Pound Sterling	人民币 Renminbi	其他外币 Other foreign currencies	外币总计 Total foreign currencies
现货资产	Spot assets	456,112	81,033	17,279	24,874	4,336	354,311	17,313	955,258
现货负债	Spot liabilities	(349,631)	(3,736)	(19,074)	(25,594)	(13,308)	(339,561)	(19,321)	(770,225)
远期买入	Forward purchases	438,027	39,150	36,876	27,824	32,925	169,229	30,962	774,993
远期卖出	Forward sales	(528,343)	(116,379)	(35,207)	(27,018)	(24,226)	(184,128)	(28,746)	(944,047)
期权盘净额	Net options position	(53)	(3)	5	(4)	8	(17)	(21)	(85)
长 / (短) 盘净额	Net long/(short) position	16,112	65	(121)	82	(265)	(166)	187	15,894
结构性仓位净额	Net structural position	321	-	-	-	-	8,583	-	8,904



**中期财务资料附注**  
 (续)

**Notes to the Interim Financial Information (continued)**
**40. 跨国债权**
**40. Cross-border claims**

跨国债权资料显示对海外交易对手之最终风险之地区分布, 并会按照交易对手所在地计入任何风险转移。一般而言, 假如债务之担保人所处国家与借贷人不同, 或债务由某银行之海外分行作出而其总公司位处另一国家, 则会确认跨国债权风险之转移。占总跨国债权 10%或以上之地区方作分析及披露如下:

The information on cross-border claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any transfer of risk. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country which is different from that of the counterparty, or if the claims are on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate cross-border claims are analysed by geographical areas and disclosed as follows:

		于 2013 年 6 月 30 日 At 30 June 2013			
		银行 Banks	公营单位* Public sector entities*	其他 Others	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
亚洲, 不包括香港	Asia, other than Hong Kong				
- 中国内地	- Mainland China	292,099	44,892	127,885	464,876
- 日本	- Japan	7,669	5,389	549	13,607
- 其他	- Others	38,995	3,162	29,242	71,399
		<b>338,763</b>	<b>53,443</b>	<b>157,676</b>	<b>549,882</b>
北美洲	North America				
- 美国	- United States	3,332	37,089	36,638	77,059
- 其他	- Others	6,029	1,960	304	8,293
		<b>9,361</b>	<b>39,049</b>	<b>36,942</b>	<b>85,352</b>
总计	Total	<b>348,124</b>	<b>92,492</b>	<b>194,618</b>	<b>635,234</b>

**中期财务资料附注**  
**(续)**

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

**40. 跨国债权 (续)**

**40. Cross-border claims (continued)**

		于 2012 年 12 月 31 日 At 31 December 2012			
		银行 Banks	公营单位* Public sector entities*	其他 Others	总计 Total
		港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m	港币百万元 HK\$m
亚洲, 不包括香港	Asia, other than Hong Kong				
- 中国内地	- Mainland China	271,111	81,031	121,288	473,430
- 日本	- Japan	7,283	81,320	158	88,761
- 其他	- Others	45,450	3,434	22,706	71,590
		<u>323,844</u>	<u>165,785</u>	<u>144,152</u>	<u>633,781</u>
北美洲	North America				
- 美国	- United States	1,847	45,983	31,083	78,913
- 其他	- Others	12,990	1,392	276	14,658
		<u>14,837</u>	<u>47,375</u>	<u>31,359</u>	<u>93,571</u>
总计	Total	<u>338,681</u>	<u>213,160</u>	<u>175,511</u>	<u>727,352</u>

\* 包括在美国港币 113.64 亿元 (2012 年 12 月 31 日: 港币 104.42 亿元) 及其他北美洲国家港币 19.60 亿元 (2012 年 12 月 31 日: 港币 13.55 亿元) 在《银行业 (资本) 规则》内认可为公营单位。

\* Included United States of HK\$11,364 million (31 December 2012: HK\$10,442 million) and other countries in North America of HK\$1,960 million (31 December 2012: HK\$1,355 million) which are eligible to be classified as public sector entities under the Banking (Capital) Rules.

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

41. 非银行的中国内地风险承担 41. Non-bank Mainland China exposures

对非银行交易对手的内地相关风险承担之分析乃参照金管局有关报表所列之机构类别及直接风险之类别以分类。此报表仅计及本银行之内地风险承担。

The analysis of non-bank Mainland China exposures is based on the categories of non-bank counterparties and the type of direct exposures with reference to the HKMA return for non-bank Mainland China exposures, which includes the Mainland China exposures extended by the Bank only.

		于 2013 年 6 月 30 日 At 30 June 2013			
		资产负债表内的 风险承担 On-balance sheet exposure 港币百万元 HK\$m	资产负债表外的 风险承担 Off-balance sheet exposure 港币百万元 HK\$m	总风险承担 Total exposure 港币百万元 HK\$m	个别评估 之减值准备 Individually assessed impairment allowances 港币百万元 HK\$m
中国内地机构	Mainland China entities	250,490	46,192	296,682	-
中国境外公司及个人用于 境内的信贷	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	47,130	12,960	60,090	11
其他非银行的中国内地风 险承担	Other non-bank Mainland China exposures	14,359	1,352	15,711	-
		<b>311,979</b>	<b>60,504</b>	<b>372,483</b>	<b>11</b>
		于 2012 年 12 月 31 日 At 31 December 2012			
		资产负债表内的 风险承担 On-balance sheet exposure 港币百万元 HK\$m	资产负债表外的 风险承担 Off-balance sheet exposure 港币百万元 HK\$m	总风险承担 Total exposure 港币百万元 HK\$m	个别评估 之减值准备 Individually assessed impairment allowances 港币百万元 HK\$m
中国内地机构	Mainland China entities	233,027	47,954	280,981	-
中国境外公司及个人用于 境内的信贷	Companies and individuals outside Mainland China where the credit is granted for use in Mainland China	35,899	12,854	48,753	11
其他非银行的中国内地风 险承担	Other non-bank Mainland China exposures	9,790	2,192	11,982	2
		<b>278,716</b>	<b>63,000</b>	<b>341,716</b>	<b>13</b>

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

**42. 符合香港会计准则第 34 号**      **42. Compliance with HKAS 34**

截至 2013 年上半年止的未经审核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。

The unaudited interim financial information for the first half of 2013 complies with HKAS 34 “Interim Financial Reporting” issued by the HKICPA.

**43. 法定账目**

**43. Statutory accounts**

此中期业绩报告所载为未经审核资料，并不构成法定账目。截至 2012 年 12 月 31 日止之法定账目，已送呈公司注册处及金管局。前任核数师于 2013 年 3 月 26 日对该法定账目发出无保留意见的核数师报告。

The information in this interim report is unaudited and does not constitute statutory accounts. The statutory accounts for the year ended 31 December 2012 have been delivered to the Registrar of Companies and the HKMA. The former auditor expressed an unqualified opinion on those statutory accounts in their report dated 26 March 2013.

## 独立审阅报告



安永会计师事务所  
香港中环添美道1号  
中信大厦22楼

### 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

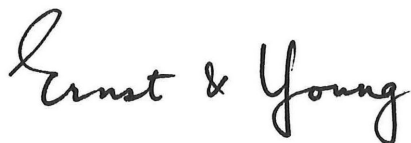
本核数师（以下简称「我们」）已审阅刊载于第45至160页的中期财务资料，此中期财务资料包括中国银行（香港）有限公司（「贵银行」）及其子公司（合称「贵集团」）于二零一三年六月三十日的简要综合资产负债表与截至该日止六个月期间的相关简要综合收益表、简要综合全面收益表、简要综合权益变动表和简要综合现金流量表，以及主要会计政策摘要和其他附注解释。贵银行董事须负责根据香港会计师公会颁布的香港会计准则第34号「中期财务报告」（「香港会计准则第34号」）编制及列报该等中期财务资料。我们的责任是根据我们的审阅对该等中期财务资料作出结论。我们按照委聘之条款仅向整体董事会报告，除此之外本报告别无其他目的。我们不会就本报告的内容向任何其他人士负上或承担任何责任。

#### 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核的范围为小，故不能令我们可保证我们将知悉在审核中可能被发现的所有重大事项。因此，我们不会发表审核意见。

#### 结论

按照我们的审阅，我们并无发现任何事项，令我们相信中期财务资料在各重大方面未有根据香港会计准则第34号编制。



安永会计师事务所  
执业会计师  
香港，2013年8月29日

## Independent Review Report



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

### **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**

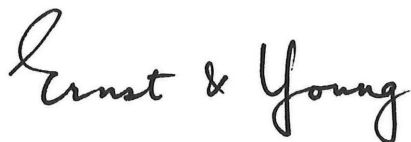
We have reviewed the interim financial information set out on pages 45 to 160, which comprises the condensed consolidated balance sheet of Bank of China (Hong Kong) Limited (the "Bank") and its subsidiaries (together, the "Group") as at 30 June 2013 and the related condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated cash flow statement for the six-month period then ended, and a summary of significant accounting policies and other 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" ("HKAS 34") 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. Our report is made 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 is not prepared, in all material respects, in accordance with HKAS 34.



**Ernst & Young**  
*Certified Public Accountants*  
Hong Kong, 29 August 2013

## 其他资料

### 1. 本银行之附属公司

本银行附属公司的具体情况如下：

公司名称	注册 / 营业地点及日期	已发行并缴足股本 / 注册资本	持有权益	主要业务	于 2013 年 6 月 30 日	
					资产总额 港币百万元	资本总额 港币百万元
南洋商业银行有限公司	1948 年 2 月 2 日 于香港	普通股份 700,000,000 港元	100.00%	银行业务	174,141	28,966
集友银行有限公司	1947 年 4 月 24 日 于香港	普通股份 300,000,000 港元	70.49%	银行业务	47,935	5,781
中银信用卡（国际）有限公司	1980 年 9 月 9 日 于香港	普通股份 480,000,000 港元	100.00%	信用卡服务	11,775	3,412
中国银行（香港）代理人有限公司*	1985 年 10 月 1 日 于香港	普通股份 2 港元	100.00%	代理人服务	-	-
中国银行（香港）信托有限公司*	1987 年 11 月 6 日 于香港	普通股份 3,000,000 港元	100.00%	信托及代理服务	9	9
中银集团信托人有限公司*	1997 年 12 月 1 日 于香港	普通股份 200,000,000 港元	64.20%	信托服务	200	200
中银旅游有限公司*	1982 年 8 月 24 日 于香港	普通股份 2,000,000 港元	100.00%	旅游服务	2	2
中银香港金融产品（开曼）有限公司	2006 年 11 月 10 日 于开曼群岛	普通股份 50,000 美元	100.00%	发行结构性票据	4	-
中银信息科技（深圳）有限公司*	1990 年 4 月 16 日 于中国	注册资本 70,000,000 港元	100.00%	物业持有及物业投资	200	177
中银信息技术服务（深圳）有限公司*	1993 年 5 月 26 日 于中国	注册资本 40,000,000 港元	100.00%	信息技术服务	265	230
中银国际英国保诚信托有限公司*	1999 年 10 月 11 日 于香港	普通股份 300,000,000 港元	41.10%	信托服务	420	383
浙兴（代理人）有限公司*	1980 年 4 月 23 日 于香港	普通股份 10,000 港元	100.00%	代理人服务	1	1
集友银行（代理人）有限公司*	1981 年 11 月 3 日 于香港	普通股份 100,000 港元	70.49%	投资控股	94	94
欣泽有限公司*	2001 年 5 月 4 日 于香港	普通股份 2 港元	70.49%	投资控股	-	(11)
港中银缩微技术（深圳）有限公司*	1993 年 9 月 24 日 于中国	注册资本 40,000,000 港元	100.00%	物业持有及物业投资	67	67
金城投资发展（香港）有限公司	1981 年 5 月 15 日 于香港	普通股份 6,000 港元	100.00%	物业持有及物业投资	-	-

## 其他资料 (续)

### 1. 本银行之附属公司 (续)

公司名称	注册 / 营业地点及日期	已发行并缴足股本 / 注册资本	持有权益	主要业务	于 2013 年 6 月 30 日	
					资产总额 港币百万元	资本总额 港币百万元
广利南投资管理有限公司*	1984 年 5 月 25 日 于香港	普通股份 3,050,000 港元	100.00%	投资代理	4	4
南洋商业银行 (中国) 有限公司	2007 年 12 月 14 日 于中国	注册资本 6,500,000,000 人民币	100.00%	银行业务	101,810	10,358
南洋商业银行 (代理人) 有限公司*	1980 年 8 月 22 日 于香港	普通股份 50,000 港元	100.00%	代理人服务	1	1
南洋商业银行信托有限公司*	1976 年 10 月 22 日 于香港	普通股份 3,000,000 港元	100.00%	信托服务	17	16
宝生金融投资服务有限公司*	1980 年 9 月 23 日 于香港	普通股份 95,000,000 港元	100.00%	黄金买卖及 投资控股	122	105
宝生期货有限公司*	1993 年 10 月 19 日 于香港	普通股份 95,000,000 港元	100.00%	证券及期货 业务	299	164
诚信置业有限公司*	1961 年 12 月 11 日 于香港	普通股份 2,800,000 港元	70.49%	投资控股	39	36
新侨企业有限公司*	1961 年 9 月 13 日 于香港	普通股份 3,000,000 港元	100.00%	物业持有及 物业投资	120	120
新华信托有限公司*	1978 年 10 月 27 日 于香港	普通股份 3,000,000 港元	100.00%	信托服务	4	4
中讯资讯服务有限公司*	1993 年 2 月 11 日 于香港	普通股份 7,000,000 港元	100.00%	资讯服务	21	19

港中银缩微技术 (深圳) 有限公司于 2011 年 12 月 26 日进入清算程序。

中银旅游有限公司于 2012 年 11 月 23 日进入股东自动清盘程序。

新美 (代理人) 有限公司、金城 (代理人) 有限公司、新月城有限公司、俾伶投资有限公司、宝喜企业有限公司及侨南置业有限公司已于 2013 年 1 月 19 日正式解散。

中捷有限公司及中南 (代理人) 服务有限公司已于 2013 年 2 月 23 日正式解散。

金城投资发展 (香港) 有限公司于 2013 年 8 月 21 日正式解散。

备注:

以上表内的附属公司名称未附有 \* 者, 表示该公司并无纳入按监管要求计算资本比率的综合基础内。中银香港及其按金管局指定的附属公司根据《银行业 (资本) 规则》组成综合基础。在会计处理方面, 附属公司则按照会计准则进行综合, 有关会计准则乃由香港会计师公会依据《专业会计师条例》18A 所颁布的。



## Additional Information

### 1. Subsidiaries of the Bank

The particulars of our subsidiaries are as follows:

Name of company	Place and date of incorporation/operation	Issued and fully paid up share capital/registered capital	Interest held	Principal activities	At 30 June 2013	
					Total assets HK\$m	Total equity HK\$m
Nanyang Commercial Bank, Limited	Hong Kong 2 February 1948	Ordinary shares HK\$700,000,000	100.00%	Banking business	174,141	28,966
Chiyu Banking Corporation Limited	Hong Kong 24 April 1947	Ordinary shares HK\$300,000,000	70.49%	Banking business	47,935	5,781
BOC Credit Card (International) Limited	Hong Kong 9 September 1980	Ordinary shares HK\$480,000,000	100.00%	Credit card services	11,775	3,412
Bank of China (Hong Kong) Nominees Limited*	Hong Kong 1 October 1985	Ordinary shares HK\$2	100.00%	Nominee services	-	-
Bank of China (Hong Kong) Trustees Limited*	Hong Kong 6 November 1987	Ordinary shares HK\$3,000,000	100.00%	Trustee and agency services	9	9
BOC Group Trustee Company Limited*	Hong Kong 1 December 1997	Ordinary shares HK\$200,000,000	64.20%	Trustee services	200	200
BOC Travel Services Limited*	Hong Kong 24 August 1982	Ordinary shares HK\$2,000,000	100.00%	Travel services	2	2
BOCHK Financial Products (Cayman) Limited	Cayman Islands 10 November 2006	Ordinary shares US\$50,000	100.00%	Issuing structured notes	4	-
BOCHK Information Technology (Shenzhen) Co., Ltd.*	PRC 16 April 1990	Registered capital HK\$70,000,000	100.00%	Property holding and investment	200	177
BOCHK Information Technology Services (Shenzhen) Ltd.*	PRC 26 May 1993	Registered capital HK\$40,000,000	100.00%	Information technology services	265	230
BOCI-Prudential Trustee Limited*	Hong Kong 11 October 1999	Ordinary shares HK\$300,000,000	41.10%	Trustee services	420	383
Che Hsing (Nominees) Limited*	Hong Kong 23 April 1980	Ordinary shares HK\$10,000	100.00%	Nominee services	1	1
Chiyu Banking Corporation (Nominees) Limited*	Hong Kong 3 November 1981	Ordinary shares HK\$100,000	70.49%	Investment holding	94	94
Grace Charter Limited*	Hong Kong 4 May 2001	Ordinary shares HK\$2	70.49%	Investment holding	-	(11)
G.Z.Y. Microfilm Technology (Shenzhen) Co., Ltd.*	PRC 24 September 1993	Registered capital HK\$40,000,000	100.00%	Property holding and investment	67	67
Kincheng Investments & Developments (H.K.) Limited	Hong Kong 15 May 1981	Ordinary shares HK\$6,000	100.00%	Property holding and investment	-	-

## Additional Information (continued)

### 1. Subsidiaries of the Bank (continued)

Name of company	Place and date of incorporation/ operation	Issued and fully paid up share capital/ registered capital	Interest held	Principal activities	At 30 June 2013	
					Total assets HK\$'m	Total equity HK\$'m
Kwong Li Nam Investment Agency Limited*	Hong Kong 25 May 1984	Ordinary shares HK\$3,050,000	100.00%	Investment agency	4	4
Nanyang Commercial Bank (China), Limited	PRC 14 December 2007	Registered capital RMB6,500,000,000	100.00%	Banking business	101,810	10,358
Nanyang Commercial Bank (Nominees) Limited*	Hong Kong 22 August 1980	Ordinary shares HK\$50,000	100.00%	Nominee services	1	1
Nanyang Commercial Bank Trustee Limited*	Hong Kong 22 October 1976	Ordinary shares HK\$3,000,000	100.00%	Trustee services	17	16
Po Sang Financial Investment Services Company Limited*	Hong Kong 23 September 1980	Ordinary shares HK\$95,000,000	100.00%	Gold trading and investment holding	122	105
Po Sang Futures Limited*	Hong Kong 19 October 1993	Ordinary shares HK\$95,000,000	100.00%	Securities and futures brokerage	299	164
Seng Sun Development Company, Limited*	Hong Kong 11 December 1961	Ordinary shares HK\$2,800,000	70.49%	Investment holding	39	36
Sin Chiao Enterprises Corporation, Limited*	Hong Kong 13 September 1961	Ordinary shares HK\$3,000,000	100.00%	Property holding and investment	120	120
Sin Hua Trustee Limited*	Hong Kong 27 October 1978	Ordinary shares HK\$3,000,000	100.00%	Trustee services	4	4
Sino Information Services Company Limited*	Hong Kong 11 February 1993	Ordinary shares HK\$7,000,000	100.00%	Information services	21	19

G.Z.Y. Microfilm Technology (Shenzhen) Co., Ltd. commenced winding up on 26 December 2011.

BOC Travel Services Limited commenced members' voluntary winding up on 23 November 2012.

Sin Mei (Nominee) Limited, Kincheng (Nominees) Limited, Sin Yeh Shing Company Limited, Track Link Investment Limited, Po Hay Enterprises Limited and Kiu Nam Investment Corporation Limited were dissolved on 19 January 2013.

Chung Chiat Company Limited and The China-South Sea (Nominees) Services Limited were dissolved on 23 February 2013.

Kincheng Investments & Developments (H.K.) Limited has been dissolved on 21 August 2013.

#### Remarks:

Name of subsidiaries which are not included in the consolidation group for regulatory purposes in respect of capital ratios is marked with \* in the above table. BOCHK and its subsidiaries specified by the HKMA form the basis of consolidation for its regulatory purposes in accordance with the Banking (Capital) Rules. For accounting purposes, subsidiaries are consolidated in accordance with the accounting standards issued by the HKICPA pursuant to section 18A of the Professional Accountants Ordinance.

其他资料 (续)

**Additional Information (continued)**

**2. 符合《银行业 (披露) 规则》**      **2. Compliance with the Banking (Disclosure) Rules**

本未经审核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。

The unaudited interim report complies with the applicable requirements set out in the Banking (Disclosure) Rules under the Banking Ordinance.

## 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
「中银国际」	中银国际控股有限公司，根据香港法例注册成立之公司，并为中国银行之全资附属公司
「董事会」	本银行的董事会
「中投」	中国投资有限责任公司
「汇金」	中央汇金投资有限责任公司
「集友」	集友银行有限公司，根据香港法例注册成立之公司，中银香港占其 70.49% 股权
「金管局」	香港金融管理局
「香港」	香港特别行政区
「内地」或「中国内地」	中华人民共和国内地
「中期票据计划」	由中银香港于 2011 年 9 月 2 日订立的中期票据计划
「南商（中国）」	南洋商业银行（中国）有限公司，根据中国法例注册成立之公司，并为南商之全资附属公司
「南商」	南洋商业银行有限公司，根据香港法例注册成立之公司，并为中银香港之全资附属公司
「中国」	中华人民共和国
「人民币」	人民币，中国法定货币
「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
"ABS"	Asset-backed Securities
"ALCO"	the Asset and Liability Management Committee
"AT1"	Additional Tier 1
"ATM"	Automated Teller Machine
"BOC"	Bank of China Limited, a joint stock commercial bank with limited liability established under the laws of the PRC, the H shares and A shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively
"BOCHK" 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"	BOCI International Holdings Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of BOC
"BOCI-Prudential Manager"	BOCI-Prudential Asset Management Limited, a company incorporated under the laws of Hong Kong, in which BOCI Asset Management Limited, a wholly-owned subsidiary of BOC International Holdings Limited, and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
"BOCI-Prudential Trustee"	BOCI-Prudential Trustee Limited, a company incorporated under the laws of Hong Kong, in which BOC Group Trustee Company Limited and Prudential Corporation Holdings Limited hold equity interests of 64% and 36% respectively
"Board" or "Board of Directors"	the Board of Directors of BOCHK
"CET1"	Common Equity Tier 1
"CIC"	China Investment Corporation
"CRO"	Chief Risk Officer
"Central Huijin"	Central Huijin Investment Ltd.
"Chiyu"	Chiyu Banking Corporation Limited, a company incorporated under the laws of Hong Kong, in which BOCHK holds an equity interest of 70.49%
"DCE"	Deputy Chief Executive
"ETF"	Exchange Traded Fund
"EURIBOR"	Euro Interbank Offered Rate
"FIRB"	Foundation Internal Ratings-based
"HKAS(s)"	Hong Kong Accounting Standard(s)
"HKFRS(s)"	Hong Kong Financial Reporting Standard(s)

## Definitions (continued)

Terms	Meanings
"HKICPA"	Hong Kong Institute of Certified Public Accountants
"HKMA"	Hong Kong Monetary Authority
"HK(SIC)-Int"	Hong Kong (SIC) Interpretation
"Hong Kong" or "Hong Kong SAR"	Hong Kong Special Administrative Region
"ICAAP"	Internal Capital Adequacy Assessment Process
"IMM"	Internal Models
"LSC"	Legal Services Centre
"MBS"	Mortgage-backed Securities
"MC"	the Management Committee
"Mainland" or "Mainland China"	the mainland of the PRC
"Medium Term Note Programme"	the medium term note programme was established by BOCHK on 2 September 2011
"NCB (China)"	Nanyang Commercial Bank (China), Limited, a company incorporated under the laws of the PRC and a wholly-owned subsidiary of Nanyang
"Nanyang"	Nanyang Commercial Bank, Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of BOCHK
"OR&CD"	the Operational Risk & Compliance Department
"PRC"	the People's Republic of China
"PVBP"	Price Value of a Basis Point
"QFII"	Qualified Foreign Institutional Investors
"RC"	the Risk Committee
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"RMD"	the Risk Management Department
"RQFII"	Renminbi Qualified Foreign Institutional Investors
"STC"	Standardised (Credit Risk)
"STM"	Standardised (Market Risk)
"STO"	Standardised (Operational Risk)
"Standard & Poor's"	Standard & Poor's Ratings Services

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**Definitions (continued)**

<b>Terms</b>	<b>Meanings</b>
“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

