



中信銀行(國際)

CHINA CITIC BANK INTERNATIONAL

二零二三年半年度報告  
INTERIM REPORT 2023

2023

敏捷 專業 化繁為簡  
Agile. Professional. Simple.

## 2023年半年度報告內容 Inside the Interim Report 2023

- 1** 企業背景  
Corporate Profile
- 2** 企業資料  
Corporate Information
- 4** 綜合收益表  
Consolidated Income Statement
- 5** 綜合全面收益表  
Consolidated Statement of Comprehensive Income
- 6** 綜合財務狀況表  
Consolidated Statement of Financial Position
- 7** 綜合權益變動表  
Consolidated Statement of Changes in Equity
- 8** 綜合現金流量表  
Consolidated Statement of Cash Flows
- 9** 中期財務報告附註－未經審核  
Notes to the Interim Financial Report – Unaudited
- 70** 未經審核補充財務資料  
Unaudited Supplementary Financial Information
- 126** 審閱報告  
Review Report
- 128** 行政總裁報告  
Report of the Chief Executive Officer

## 中信銀行（國際）有限公司 China CITIC Bank International Limited

中信銀行（國際）有限公司（「中信銀行（國際）」）由中信國際金融控股有限公司（「中信國金」）持有其75%的股份，中信國金為中信銀行股份有限公司的全資附屬公司。

中信銀行（國際）是一家紮根香港逾百年的綜合性商業銀行，為客戶提供全方位的金融服務，包括財富管理、個人銀行、企業銀行服務以至環球市場及財資方案等。我們期望成為一家以專業能力制勝的優秀銀行，與客戶、員工、社會一同創造未來。

中信銀行（國際）網絡遍佈大中華，包括香港的24家分行及2家商務理財中心，以及北京、上海、深圳及澳門的網點，另外於紐約、洛杉磯及新加坡設有海外分行。

有關中信銀行（國際）的進一步資料，請瀏覽 [www.cncbinternational.com](http://www.cncbinternational.com)。

China CITIC Bank International Limited (“CNCBI”) is 75%-owned by CITIC International Financial Holdings Limited, which in turn is a wholly-owned subsidiary of China CITIC Bank Corporation Limited.

CNCBI is a Hong Kong-based full-service commercial bank that offers a broad spectrum of financial services spanning wealth management, personal banking, wholesale banking as well as global markets and treasury solutions. We aspire to grow into an outstanding bank that possesses professional capabilities to succeed with our customers, staff and community.

CNCBI's footprint in Greater China includes 24 branches and two business banking centres in Hong Kong, as well as presence in Beijing, Shanghai, Shenzhen and Macau. CNCBI also has overseas branches in New York, Los Angeles and Singapore.

More information about CNCBI can be found on its website at [www.cncbinternational.com](http://www.cncbinternational.com).

## 董事會

### 董事長

郭黨懷先生

### 執行董事

畢明強先生 (行長兼行政總裁)

簡吳秋玉女士 (副行政總裁)

柏立軍先生 (副行政總裁)

### 非執行董事

方合英先生

胡罡先生

### 獨立非執行董事

李淑賢女士

湯世生先生

曾璟璇女士

王國樑先生

## 董事會轄下委員會

### 審計委員會

王國樑先生 (主席)

郭黨懷先生

李淑賢女士

### 信貸及風險管理委員會

曾璟璇女士 (主席)

畢明強先生

胡罡先生

湯世生先生

王國樑先生

### 提名委員會

湯世生先生 (主席)

郭黨懷先生

方合英先生

曾璟璇女士

王國樑先生

### 薪酬委員會

湯世生先生 (主席)

郭黨懷先生

方合英先生

曾璟璇女士

王國樑先生

## Board of Directors

### Chairman

Mr. GUO Danghuai

### Executive Directors

Mr. BI Mingqiang (*President & Chief Executive Officer*)

Mrs. KAN NG Chau Yuk Helen (*Deputy Chief Executive Officer*)

Mr. BAI Lijun (*Deputy Chief Executive Officer*)

### Non-executive Directors

Mr. FANG Heying

Mr. HU Gang

### Independent Non-executive Directors

Ms. LI Shuk Yin Edwina

Mr. TANG Shisheng

Ms. TSANG King Suen Katherine

Mr. WANG Guoliang

## Board Committees

### Audit Committee

Mr. WANG Guoliang (*Chairman*)

Mr. GUO Danghuai

Ms. LI Shuk Yin Edwina

### Credit & Risk Management Committee

Ms. TSANG King Suen Katherine (*Chairman*)

Mr. BI Mingqiang

Mr. HU Gang

Mr. TANG Shisheng

Mr. WANG Guoliang

### Nomination Committee

Mr. TANG Shisheng (*Chairman*)

Mr. GUO Danghuai

Mr. FANG Heying

Ms. TSANG King Suen Katherine

Mr. WANG Guoliang

### Remuneration Committee

Mr. TANG Shisheng (*Chairman*)

Mr. GUO Danghuai

Mr. FANG Heying

Ms. TSANG King Suen Katherine

Mr. WANG Guoliang

## 註冊辦事處

香港德輔道中61至65號  
電話：(852) 3603 6633  
傳真：(852) 3603 4000  
[www.cncbinternational.com](http://www.cncbinternational.com)

## 核數師

畢馬威會計師事務所

## Registered Office

61-65 Des Voeux Road Central, Hong Kong  
Tel: (852) 3603 6633  
Fax: (852) 3603 4000  
[www.cncbinternational.com](http://www.cncbinternational.com)

## Auditor

KPMG

# 綜合收益表

截至2023年6月30日止6個月－未經審核  
(以港幣為單位)

# Consolidated Income Statement

For the six months ended 30 June 2023 – unaudited  
(Expressed in Hong Kong dollars)

		截至6月30日止6個月	
		Six months ended 30 June	
		2023	2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
利息收入	Interest income	3	9,526,218
利息支出	Interest expense	4	(5,923,251)
<b>淨利息收入</b>	<b>Net interest income</b>		<b>3,602,967</b>
費用及佣金收入	Fee and commission income		780,992
費用及佣金支出	Fee and commission expense		(74,305)
<b>淨費用及佣金收入</b>	<b>Net fee and commission income</b>	5	<b>706,687</b>
淨交易收入	Net trading income	6	406,501
出售以公允價值計入其他全面收益 的金融投資淨收益／(損失)	Net gain/(loss) on disposal of financial investments at fair value through other comprehensive income		47,285
其他經營收入	Other operating income	7	13,470
<b>經營收入</b>	<b>Operating income</b>		<b>4,776,910</b>
<b>經營支出</b>	<b>Operating expenses</b>	8	<b>(2,014,341)</b>
<b>扣除減值準備前的經營溢利</b>	<b>Operating profit before impairment</b>		<b>2,762,569</b>
金融資產預期信貸損失	Expected credit losses on financial assets	9	(718,010)
其他資產減值轉回	Impairment losses reversed on other assets		–
<b>減值損失</b>	<b>Impairment losses</b>		<b>(718,010)</b>
<b>經營溢利</b>	<b>Operating profit</b>		<b>2,044,559</b>
出售物業、設備及無形資產 淨(損失)／收益	Net (loss)/gain on disposal of property and equipment and intangible assets		(6,691)
投資物業重估收益／(損失)	Revaluation gain/(loss) on investment properties	18	5,698
<b>稅前溢利</b>	<b>Profit before taxation</b>		<b>2,043,566</b>
所得稅	Income tax	10	(223,282)
<b>期內溢利</b>	<b>Profit for the period</b>		<b>1,820,284</b>
<b>歸屬於股東的溢利</b>	<b>Profit attributable to shareholders</b>		<b>1,820,284</b>

第9頁到第69頁的附註屬本財務報告一部份。

The notes on pages 9 to 69 form part of this interim financial report.

# 綜合全面收益表

截至2023年6月30日止6個月－未經審核  
(以港幣為單位)

# Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2023 – unaudited  
(Expressed in Hong Kong dollars)

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
期內溢利	Profit for the period	1,820,284	1,320,871
期內其他全面收益／(損失)	Other comprehensive income/(loss) for the period		
當滿足特定條件時，其後可能重新分類至綜合收益表的項目：	Items that will be reclassified subsequently to consolidated income statement when specific conditions are met		
換算海外企業的財務報表的匯兌差額	Exchange differences on translation of financial statements of foreign operations	(64,090)	(63,507)
以公允價值計入其他全面收益的金融投資	Financial investments at fair value through other comprehensive income		
－債務工具的公允價值變動	– change in the fair value of debt instruments	197,593	(1,312,901)
－出售時轉至收益表	– transfer to income statement on disposal	(47,285)	5,054
－與上述有關的遞延稅項	– deferred tax related to the above	(25,327)	214,404
－減值準備時轉至收益表	– transfer to income statement on impairment	3,941	48,149
		128,922	(1,045,294)
其後不會重新分類至綜合收益表的項目：	Items that will not be reclassified subsequently to consolidated income statement		
以公允價值計入其他全面收益的金融投資	Financial investments at fair value through other comprehensive income		
－股權工具的公允價值變動	– change in fair value of equity instruments	(5,331)	10,578
－與上述有關的遞延稅項	– deferred tax related to the above	880	(1,745)
－出售時的遞延稅項回撥	– deferred tax reversed on disposal	7,106	–
		2,655	8,833
期內其他全面收益／(損失)	Other comprehensive income/(loss) for the period	67,487	(1,099,968)
期內全面收益總額	Total comprehensive income for the period	1,887,771	220,903
歸屬於股東的全面收益總額	Total comprehensive income attributable to shareholders	1,887,771	220,903

# 綜合財務狀況表

於2023年6月30日－未經審核  
(以港幣為單位)

# Consolidated Statement of Financial Position

At 30 June 2023 – unaudited  
(Expressed in Hong Kong dollars)

			於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
	附註 Note		港幣千元 HK\$'000	港幣千元 HK\$'000
<b>資產</b>		<b>ASSETS</b>		
現金及在銀行及中央銀行的結存	12	Cash and balances with banks and central banks	11,750,958	19,028,255
在銀行的存款及墊款	13	Placements with and advances to banks	62,814,310	33,839,668
買入返售金融資產	14	Financial assets held under resale agreements	8,145,218	2,746,540
衍生金融工具	16(b)	Derivative financial instruments	29,571,577	23,927,566
金融投資		Financial investments		
－以公允價值計入損益	15(a)	－ at fair value through profit or loss	840,457	791,802
－以公允價值計入其他全面收益	15(b)	－ at fair value through other comprehensive income	90,018,657	112,894,375
－以攤餘成本計量	15(c)	－ at amortised cost	48,268	57,739
客戶貸款及墊款及其他賬項	17(a)	Loans and advances to customers and other accounts	262,474,656	255,793,387
物業及設備	18	Property and equipment		
－投資物業		－ Investment properties	405,190	399,492
－其他物業和設備		－ Other premises and equipment	552,946	418,908
使用權資產	19	Right-of-use assets	808,668	866,853
無形資產	20	Intangible assets	411,297	453,944
可收回稅項	25(a)	Tax recoverable	11,268	14,756
遞延稅項資產	25(b)	Deferred tax assets	381,289	417,649
<b>資產總額</b>		<b>Total Assets</b>	<b>468,234,759</b>	<b>451,650,934</b>
<b>負債及權益</b>		<b>LIABILITIES AND EQUITY</b>		
<b>負債</b>		<b>Liabilities</b>		
銀行及其他金融機構的存款及結存		Deposits and balances of banks and other financial institutions	13,435,003	9,239,533
客戶存款	21	Deposits from customers	323,974,829	340,487,879
以公允價值計入損益的金融負債	22	Financial liabilities at fair value through profit or loss	190,225	249,001
賣出回購金融資產款	23	Financial assets sold under resale agreements	16,851,237	3,318,294
衍生金融工具	16(b)	Derivative financial instruments	28,927,670	23,355,908
已發行存款證	24	Certificates of deposit issued	1,810,266	1,169,709
本期稅項負債	25(a)	Current tax liabilities	171,690	250,467
遞延稅項負債	25(b)	Deferred tax liabilities	1,960	1,764
其他負債	26	Other liabilities	21,837,025	14,086,097
租賃負債		Lease liabilities	869,889	907,139
債務資本	27	Loan capital	3,911,646	3,890,992
<b>負債總額</b>		<b>Total Liabilities</b>	<b>411,981,440</b>	<b>396,956,783</b>
<b>權益</b>		<b>Equity</b>		
股本	28(a)	Share capital	18,404,013	18,404,013
儲備		Reserves	24,606,582	23,047,414
<b>股東權益總額</b>		<b>Total shareholders' Equity</b>	<b>43,010,595</b>	<b>41,451,427</b>
其他股權工具	29	Other equity instruments	13,242,724	13,242,724
<b>權益總額</b>		<b>Total Equity</b>	<b>56,253,319</b>	<b>54,694,151</b>
<b>權益及負債總額</b>		<b>Total Equity and Liabilities</b>	<b>468,234,759</b>	<b>451,650,934</b>

第9頁到第69頁的附註屬本財務報告一部份。

The notes on pages 9 to 69 form part of this interim financial report.



# 綜合權益變動表

截至2023年6月30日止6個月 — 未經審核  
(以港幣為單位)

# Consolidated Statement of Changes in Equity

For the six months ended 30 June 2023 – unaudited  
(Expressed in Hong Kong dollars)

		股本	資本儲備	一般儲備	匯兌 差額儲備	物業 重估儲備	投資重估 儲備	法定 盈餘公積	法定 一般儲備	保留溢利	儲備總額	歸屬於股東 的權益總額	其他 權益工具	權益總額
		Share capital	Capital reserve	General reserve	Exchange differences reserve	Property revaluation reserve	Investment revaluation reserve	Statutory reserve	Regulatory general reserve	Retained profits	Total reserves	Total shareholders' equity	Other equity instruments	Total equity
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2023年1月1日	At 1 January 2023	18,404,013	3,771	100,000	(80,848)	294,533	(1,196,475)	65,748	243,972	23,616,713	23,047,414	41,451,427	13,242,724	54,694,151
截至2023年6月30日止 6個月的權益變動：	Changes in equity for the six months ended 30 June 2023:													
— 期內溢利	– Profit for the period	-	-	-	-	-	-	-	-	1,820,284	1,820,284	1,820,284	-	1,820,284
— 期內其他全面 (損失)/收益	– Other comprehensive (loss)/ income for the period	-	-	-	(64,090)	-	131,577	-	-	-	67,487	67,487	-	67,487
期內全面收益總額	Total comprehensive income for the period	-	-	-	(64,090)	-	131,577	-	-	1,820,284	1,887,771	1,887,771	-	1,887,771
(轉出)/轉自保留溢利	Transfer (to)/from retained profits	-	-	-	-	-	(43,064)	(191)	8,512	34,743	-	-	-	-
支付額外一級資本 證券票息	Distribution payment for Additional Tier 1 Capital Securities ("AT1 Capital Securities")	-	-	-	-	-	-	-	-	(328,603)	(328,603)	(328,603)	-	(328,603)
於2023年6月30日	At 30 June 2023	18,404,013	3,771	100,000	(144,938)	294,533	(1,107,962)	65,557	252,484	25,143,137	24,606,582	43,010,595	13,242,724	56,253,319
於2022年1月1日	At 1 January 2022	18,404,013	6,589	100,000	51,538	294,533	160,597	62,835	180,267	21,971,387	22,827,746	41,231,759	8,554,817	49,786,576
截至2022年6月30日止 6個月的權益變動：	Changes in equity for the six months ended 30 June 2022:													
— 期內溢利	– Profit for the period	-	-	-	-	-	-	-	-	1,320,871	1,320,871	1,320,871	-	1,320,871
— 期內其他全面損失	– Other comprehensive loss for the period	-	-	-	(63,507)	-	(1,036,461)	-	-	-	(1,099,968)	(1,099,968)	-	(1,099,968)
期內全面收益總額	Total comprehensive income for the period	-	-	-	(63,507)	-	(1,036,461)	-	-	1,320,871	220,903	220,903	-	220,903
(轉出)/轉自保留溢利	Transfer (to)/from retained profits	-	-	-	-	-	-	(21)	10,694	(10,673)	-	-	-	-
支付額外一級資本 證券票息	Distribution payment for AT1 Capital Securities	-	-	-	-	-	-	-	-	(215,175)	(215,175)	(215,175)	-	(215,175)
發行額外一級資本證券	Issue of AT1 Capital Securities	-	-	-	-	-	-	-	-	-	-	-	4,687,907	4,687,907
於2022年6月30日	At 30 June 2022	18,404,013	6,589	100,000	(11,969)	294,533	(875,864)	62,814	190,961	23,066,410	22,833,474	41,237,487	13,242,724	54,480,211
於2022年7月1日	At 1 July 2022	18,404,013	6,589	100,000	(11,969)	294,533	(875,864)	62,814	190,961	23,066,410	22,833,474	41,237,487	13,242,724	54,480,211
截至2022年12月31日止 6個月的權益變動：	Changes in equity for the six months ended 31 December 2022:													
— 期內溢利	– Profit for the period	-	-	-	-	-	-	-	-	932,369	932,369	932,369	-	932,369
— 期內其他全面損失	– Other comprehensive loss for the period	-	-	-	(68,879)	-	(320,611)	-	-	-	(389,490)	(389,490)	-	(389,490)
期內全面收益總額	Total comprehensive income for the period	-	-	-	(68,879)	-	(320,611)	-	-	932,369	542,879	542,879	-	542,879
(轉出)/轉自保留溢利	Transfer (to)/from retained profits	-	(2,818)	-	-	-	-	2,934	53,011	(53,127)	-	-	-	-
支付額外一級資本 證券票息	Distribution payment for AT1 Capital Securities	-	-	-	-	-	-	-	-	(328,939)	(328,939)	(328,939)	-	(328,939)
於2022年12月31日	At 31 December 2022	18,404,013	3,771	100,000	(80,848)	294,533	(1,196,475)	65,748	243,972	23,616,713	23,047,414	41,451,427	13,242,724	54,694,151

第9頁到第69頁的附註屬本財務報告一部份。

The notes on pages 9 to 69 form part of this interim financial report.

# 綜合現金流量表

截至2023年6月30日止6個月－未經審核  
(以港幣為單位)

# Consolidated Statement of Cash Flows

For the six months ended 30 June 2023 – unaudited  
(Expressed in Hong Kong dollars)

		截至6月30日止6個月	
		Six months ended 30 June	
		2023	2022
		附註	港幣千元
		Note	HK\$'000
(用於)／來自經營業務的現金流淨額	Net cash flows (used in)/generated from operating activities	30(a)	(16,831,154)
來自／(用於)投資業務的現金流	Cash flows generated from/(used in) investing activities		
已收權益證券股息	Dividends received from equity securities		1,870
出售物業及設備所得的款項	Proceeds from disposal of property and equipment		9
購入物業及設備及無形資產	Purchase of property and equipment and intangible assets		(275,527)
用於投資業務的現金流淨額	Net cash flows used in investing activities		(273,648)
來自／(用於)融資業務的現金流	Cash flows generated from/(used in) financing activities		
發行額外一級資本證券所得的款項	Proceeds from AT1 Capital Securities issuance		–
支付額外一級資本證券票息	Distribution paid on AT1 Capital Securities		(328,603)
支付租賃負債款項	Payment of lease liabilities		(133,209)
支付債務資本利息	Interest paid on loan capital		(90,766)
(用於)／來自融資業務的現金流淨額	Net cash flows (used in)/generated from financing activities		(552,578)
現金及現金等值(減少)／增加淨額	Net (decrease)/increase in cash and cash equivalents		(17,657,380)
於1月1日的現金及現金等值項目	Cash and cash equivalents at 1 January		67,858,838
現金及現金等值項目的匯率變動	Exchange differences in respect of cash and cash equivalents		(426,328)
於6月30日的現金及現金等值項目	Cash and cash equivalents at 30 June	30(b)	49,775,130

第9頁到第69頁的附註屬本財務報告一部份。

The notes on pages 9 to 69 form part of this interim financial report.

# 中期財務報告附註 – 未經審核

(除特別列明外，均以港幣為單位)

## (1) 編製基礎

中信銀行(國際)有限公司(「本行」)及其附屬公司(「本集團」)的中期財務報告是根據香港會計師公會頒佈《香港會計準則》第34號「中期財務報告」的規定編製而成，並符合香港金融管理局(「金管局」)所頒佈《銀行業(披露)規則》的披露規定。中期財務報告應與已根據所有適用的《香港財務報告準則》來編製的截至2022年12月31日年度的財務報表一併閱讀。

本中期財務報告已符合《香港會計準則》第34條的編製規定，管理層需要對會計政策的應用及截至報表日的資產及負債、年度累計收入及支出總額等作出判斷、估計及假設。而實際的結果可能與這些估計存在差異。在編製本中期財務報告，在應用本集團的會計政策及估計不確定性的主要來源均由管理層作出顯著的判斷，與2022年12月31日的綜合財務報表內所採用的會計政策是一致的。

截至2023年6月30日止6個月的中期財務報告所載有關截至2022年12月31日的財務資料只用作對比資料，並不構成本集團該年內之法定年度綜合財務報表，乃源自那些財務報表。根據《香港公司條例》(第622章)第436條有關這些法定財務報表的披露要求的更多資料如下：

根據《香港公司條例》(第622章)第662(3)條和附表6第3部要求，本集團已送呈截至2022年12月31日年度的財務報表予公司註冊處。

# Notes to the Interim Financial Report – Unaudited

(Expressed in Hong Kong dollars unless otherwise indicated)

## (1) Basis of preparation

The interim financial report of China CITIC Bank International Limited ("the Bank") and all its subsidiaries ("the Group") has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34, Interim financial reporting, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It also contains the disclosure information required under the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority ("HKMA"). The interim financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2022 which have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs").

The preparation of the interim financial report that conforms with HKAS 34 requires that management make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates. In preparing this interim financial report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2022.

The financial information relating to the year ended 31 December 2022 that is included in the interim financial report for the six months ended 30 June 2023 as comparative information does not constitute the Group's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

The Group has delivered the financial statements for the year ended 31 December 2022 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (Cap. 622).

**(1) 編製基礎 (續)**

本集團的核數師已就這份財務報表發出無保留意見的審計報告，當中不包括核數師在並無作出保留意見下提出須注意的任何事宜，以及並無載列《香港公司條例》(第622章)第406(2)，407(2)或(3)條之聲明。

**(2) 本集團已採納的新訂及修訂會計準則**

本中期財務報告是根據《香港財務報告準則》的規定來編製，賬目所採用的會計政策與2022年基礎上是一致的。

修訂香港財務報告準則的有效財政年度截至2023年12月31日不會對本集團產生重大影響。

在這中期報告時期，並沒有其他首次生效的修訂準則或詮釋，預計會對本集團產生重大影響。

**(3) 利息收入**

**(1) Basis of preparation (continued)**

The Group's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance (Cap. 622).

**(2) New and amended accounting standards adopted by the Group**

This interim financial report has been prepared on a basis consistent with the accounting policies adopted in the 2022 annual financial statements, which have been prepared in accordance with HKFRSs.

Amendments to HKFRSs effective for the financial year ending 31 December 2023 do not have a material impact on the Group.

There are no other amended standards or interpretations that are effective for the first time for this interim period that could be expected to have a material impact on the Group.

**(3) Interest income**

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
上市證券	Listed securities	642,142	550,845
非上市證券	Unlisted securities	745,014	188,111
在銀行的結存、存款及墊款	Balances and placements with banks and advances to banks	1,439,826	119,515
墊款及其他賬項	Advances and other accounts	6,699,236	3,507,328
金融資產的利息收入	Interest income on financial assets	9,526,218	4,365,799
其中：	Of which:		
利息收入源自以攤餘成本計量的金融資產	Interest income on financial assets measured at amortised cost	8,173,583	3,648,109
利息收入源自以公允價值計入其他全面收益的金融資產	Interest income on financial assets measured at fair value through other comprehensive income	1,352,635	717,690
		9,526,218	4,365,799

(4) 利息支出

(4) Interest expense

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
客戶存款	Deposits from customers	5,281,924	1,199,001
銀行及其他金融機構的存款 及結存	Deposits from banks and other financial institutions	489,598	84,148
已發行存款證	Certificates of deposit issued	43,843	4,331
已發行債務資本	Loan capital issued	93,201	92,955
租賃負債	Lease liabilities	14,685	9,094
以攤餘成本計量的金融負債 的利息支出	Interest expense on financial liabilities measured at amortised cost	5,923,251	1,389,529

(5) 淨費用及佣金收入

(5) Net fee and commission income

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
<b>費用及佣金收入</b>	<b>Fee and commission income</b>		
票據業務佣金	Bills commission	35,428	41,342
銀行服務	Banking services	64,191	61,628
信用卡相關收入	Card-related income	21,946	18,947
債務資本市場	Debt capital markets	17,991	37,941
保險	Insurance	306,574	293,595
投資及結構性投資產品	Investment and structured investment products	147,566	119,599
貸款、透支及融資費用	Loans, overdrafts and facilities fees	186,467	306,830
其他	Others	829	1,069
		<b>780,992</b>	<b>880,951</b>
<b>費用及佣金支出</b>	<b>Fee and commission expense</b>	<b>(74,305)</b>	<b>(66,602)</b>
		<b>706,687</b>	<b>814,349</b>
其中：	Of which:		
淨費用及佣金收入（不包括用 作計算實際利率的金額）， 關於並非以公允價值計入 損益賬的金融資產及負債：	Net fee and commission income (other than the amounts included in determining the effective interest rate) relating to financial assets and liabilities not at fair value through profit or loss:		
－ 費用及佣金收入	－ Fee and commission income	243,841	367,119
－ 費用及佣金支出	－ Fee and commission expense	(13,822)	(14,086)
		<b>230,019</b>	<b>353,033</b>

(6) 淨交易收入

(6) Net trading income

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
買賣外幣淨收益	Net gains from dealing in foreign currencies	81,627	255,492
買賣以公允價值計入損益的 金融投資淨收益／(損失)	Net gains/(losses) from financial investments at fair value through profit or loss	32,461	(21,129)
其他買賣活動淨收益／(損失)	Net gains/(losses) from other dealing activities	121,867	(34,576)
公允價值對沖淨損失	Net hedging loss on fair value hedge	(126)	–
交易用途資產淨利息收入	Net interest income on trading activities		
– 上市	– Listed	(362)	9,411
– 非上市	– Unlisted	171,034	107,067
		406,501	316,265

(7) 其他經營收入

(7) Other operating income

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
股息收入	Dividend income		
– 非上市投資	– Unlisted investment	1,870	2,290
投資物業租金收入	Rental income from investment properties	3,835	1,851
其他	Others	7,765	1,858
		13,470	5,999

(8) 經營支出

(8) Operating expenses

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
(a)	<b>員工成本</b> <b>Staff costs</b>		
	薪金及其他員工成本	1,171,937	1,162,819
	退休金成本	80,373	73,420
		<b>1,252,310</b>	<b>1,236,239</b>
(b)	<b>折舊及攤銷</b> <b>Depreciation and amortisation</b>		
	物業及設備折舊 (附註18)	61,424	73,641
	使用權資產折舊 (附註19)	139,642	145,494
	無形資產攤銷 (附註20)	115,335	118,331
		<b>316,401</b>	<b>337,466</b>
(c)	<b>其他經營支出</b> <b>Other operating expenses</b>		
	物業及設備支出 (不包括折舊)	172,997	173,045
	核數師酬金		
	– 核數費用	3,344	3,586
	– 審計相關服務	488	1,078
	– 非審計相關服務	2,261	1,121
	廣告費	16,869	16,030
	通訊費、印刷及文儀用品	94,043	77,263
	電子數據處理	83,143	64,553
	法律及專業費用	14,626	24,198
	其他	57,859	29,762
		<b>445,630</b>	<b>390,636</b>
	<b>經營支出總額</b> <b>Total operating expenses</b>	<b>2,014,341</b>	<b>1,964,341</b>

(9) 金融資產預期信貸損失

(9) Expected credit losses on financial assets

金融資產預期信貸損失提撥／(轉回)

Expected credit losses (“ECL”) charged/(reversed) on financial assets

截至2023年6月30日止6個月  
Six months ended 30 June 2023

		第1階段 Stage 1 港幣千元 HK\$'000	第2階段 Stage 2 港幣千元 HK\$'000	第3階段 Stage 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
在銀行及中央銀行的結存	Balances with banks and central banks	(537)	–	–	(537)
在銀行的存款及墊款	Placements with and advances to banks	6,189	–	–	6,189
以公允價值計入其他全面 收益的金融投資	Financial investments at fair value through other comprehensive income	5,421	–	(1,480)	3,941
以攤餘成本計量的金融投資	Financial investments at amortised cost	–	–	–	–
客戶貸款及墊款及其他 賬項	Loans and advances to customers and other accounts	(54,918)	(70,196)	968,871	843,757
貸款承擔及擔保 (包括或有負債 及承擔)	Loan commitments and guarantees (included in contingent liabilities and commitments)	(17,278)	274	–	(17,004)
		(61,123)	(69,922)	967,391	836,346
收回金額	Recoveries				(118,336)
					718,010



(9) 金融資產預期信貸損失 (續)

(9) Expected credit losses on financial assets (continued)

金融資產預期信貸損失提撥／(轉回) (續)

Expected credit losses (“ECL”) charged/(reversed) on financial assets (continued)

截至2022年6月30日止6個月  
Six months ended 30 June 2022

		第1階段 Stage 1 港幣千元 HK\$'000	第2階段 Stage 2 港幣千元 HK\$'000	第3階段 Stage 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
在銀行及中央銀行的結存	Balances with banks and central banks	1,275	—	—	1,275
在銀行的存款及墊款	Placements with and advances to banks	18,580	—	—	18,580
以公允價值計入其他全面 收益的金融投資	Financial investments at fair value through other comprehensive income	1,116	31,995	15,038	48,149
以攤餘成本計量的金融投資	Financial investments at amortised cost	1	—	—	1
客戶貸款及墊款及其他 賬項	Loans and advances to customers and other accounts	(197,827)	535,174	392,673	730,020
貸款承擔及擔保 (包括或有負債 及承擔)	Loan commitments and guarantees (included in contingent liabilities and commitments)	(25,707)	12,473	—	(13,234)
		(202,562)	579,642	407,711	784,791
收回金額	Recoveries				(87,907)
					696,884

(10) 綜合收益表所示的所得稅

(10) Income tax in the consolidated income statement

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
<b>本期稅項 – 香港利得稅</b>	<b>Current tax – Hong Kong Profits Tax</b>		
期內準備	Provision for the period	206,900	207,971
過往年度稅項準備回撥	Over-provision in respect of prior periods	(62,926)	(41,000)
		143,974	166,971
<b>本期稅項 – 香港以外稅項</b>	<b>Current tax – Taxation outside Hong Kong</b>		
期內準備	Provision for the period	81,433	49,405
過往年度稅項準備(回撥)/補提	(Over)/under-provision in respect of prior periods	(20,292)	1,640
		61,141	51,045
<b>遞延稅項</b>	<b>Deferred tax</b>		
暫時性差額源生(附註25(b))	Origination of temporary differences (note 25(b))	18,167	(58,180)
		223,282	159,836

中期期間的收入稅項使用適用於預期年度總收益的稅率計算。

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

香港利得稅稅項以期內估計應課稅溢利按稅率16.5%(截至2022年6月30日止6個月:16.5%)計算。海外分行及附屬公司的稅項則按照相關國家的適當現行稅率提撥準備。

The provision for Hong Kong Profits Tax is calculated at 16.5% (six months ended 30 June 2022: 16.5%) of the estimated assessable profits for six months ended 30 June 2023. Taxation for overseas branches and subsidiaries are charged at the appropriate current rates of taxation in the relevant countries.

## (11) 分部資料

分部資料的呈報形式與可報告分部一致，分部資料定期向包括管理委員會成員在內的主要營運決策人報告，以便為各分部分配資源和評估其績效。本集團確認了以下五大主要呈報分部：

企業銀行業務主要包括香港及海外分行的公司借貸及銀團貸款、貿易融資、存款戶口服務及現金管理。

個人及商務銀行業務主要包括於香港及海外分行的存款戶口服務、住宅物業按揭、其他消費借貸、信用卡服務及中小企業貸款、財富管理服務及私人銀行。

財資及環球市場業務包括於香港及海外分行提供外匯交易服務、資金市場活動、管理投資證券及中央資金管理。

內地附屬公司是指由本行全權擁有於中國內地營運的附屬子銀行。

其他業務主要包括未能直接歸類任何現有呈報分部的收入和支出及企業支出。

就分部報告而言，經營收入的分配是根據內部轉讓價格機制反映資金的利益分配到業務分部上。成本的分配是根據各業務分部的直接成本及合理基準分配經常費用予各業務分部。使用銀行物業產生的市值租金會反映於「其他」業務下的分部間經營收入及各業務分部的分部間經營支出中。

分部報告之間的分部分配和成本分配會不時在管理層認為合適的情況下進行審查，如果發生變化，將更新相應的分部報告信息以符合最新的分配基準。

## (11) Segment reporting

Segment information is prepared consistently with reportable segments. Information is regularly reported to the chief operating decision-maker, including management committee members, to allocate resources to the segments and to assess their performance. The Group has identified the following five reportable segments:

Wholesale banking mainly comprises corporate lending and syndicated loans, trade financing, deposit account services and cash management in Hong Kong and at overseas branches.

Personal and business banking mainly comprises deposit account services, residential mortgages, other consumer lending, credit card services, Small and Medium Enterprises ("SMEs") banking business, wealth management services and private banking in Hong Kong and at overseas branches.

Treasury and markets covers the provision of foreign exchange services, money market activities, the management of investment securities and central funding management in Hong Kong and at overseas branches.

Mainland subsidiary is the Bank's wholly owned banking subsidiary operating in Mainland China.

Others mainly comprises unallocated revenue and expenses as well as corporate expenses.

For the purpose of segment reporting, the allocation of operating income reflects the benefits of funding resources allocated to the business segments based on the internal funds transfer pricing mechanism. Cost allocation is based on the direct costs incurred by the respective business segments and the apportionment of overheads on a reasonable basis to the business segments. Rental charges at the market rate for the use of bank premises are reflected as inter-segment income for the 'Others' segment and inter-segment expenses for the respective business segments.

Segment allocation and cost allocation amongst reportable segments are reviewed from time to time as management deems fit and in the event of change, corresponding segment reporting information will be updated to conform with latest allocation basis.

(11) 分部資料 (續)

(11) Segment reporting (continued)

(a) 可呈報分部

(a) Reportable segments

截至2023年6月30日止6個月  
Six months ended 30 June 2023

		企業銀行 業務 Wholesale banking 港幣千元 HK\$'000	個人及 商務銀行 and business banking 港幣千元 HK\$'000	財資及 環球市場 Treasury and markets 港幣千元 HK\$'000	內地附屬 公司 Mainland subsidiary 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	小計 Subtotal 港幣千元 HK\$'000	抵銷及 合併調整 Elimination and consolidation adjustments 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
淨利息收入	Net interest income	1,876,039	1,020,218	(19,811)	136,315	589,624	3,602,385	582	3,602,967
其他經營收入	Other operating income	341,944	576,218	136,409	54,909	51,430	1,160,910	(34,252)	1,126,658
出售以公允價值計入其他 全面收益的金融投資淨 收益	Net gain on disposal of financial investments at fair value through other comprehensive income	-	-	44,721	2,564	-	47,285	-	47,285
經營收入	Operating income	2,217,983	1,596,436	161,319	193,788	641,054	4,810,580	(33,670)	4,776,910
經營支出	Operating expenses	(194,675)	(570,616)	(167,534)	(111,043)	(998,728)	(2,042,596)	28,255	(2,014,341)
分部間之經營(支出)/收入	Inter-segment (expenses)/income	(69,230)	(301,026)	(54,890)	-	425,146	-	-	-
扣除減值準備前之經營溢利/ (損失)	Operating profit/(loss) before impairment	1,954,078	724,794	(61,105)	82,745	67,472	2,767,984	(5,415)	2,762,569
金融資產預期信貸減值損失	Expected credit losses on financial assets	(533,198)	(152,739)	(9,885)	(22,294)	106	(718,010)	-	(718,010)
經營溢利/(損失)	Operating profit/(loss)	1,420,880	572,055	(70,990)	60,451	67,578	2,049,974	(5,415)	2,044,559
出售物業及設備及無形資產 淨損失	Net loss on disposal of property and equipment and intangible assets	(152)	(32)	(5)	(50)	(6,452)	(6,691)	-	(6,691)
投資物業重估收益	Revaluation gain on investment properties	-	-	-	-	5,698	5,698	-	5,698
稅前溢利/(損失)	Profit/(loss) before taxation	1,420,728	572,023	(70,995)	60,401	66,824	2,048,981	(5,415)	2,043,566
所得稅	Income tax								(223,282)
期內溢利	Profit for the period								1,820,284
其他分部項目：	Other segment items:								
折舊及攤銷	Depreciation and amortisation	10,477	65,073	5,880	15,386	219,585	316,401	-	316,401

於2023年6月30日  
At 30 June 2023

其他分部項目：	Other segment items:								
分部資產	Segment assets	155,827,169	77,725,876	236,366,447	17,523,843	10,992,148	498,435,483	(30,200,724)	468,234,759
分部負債	Segment liabilities	135,343,865	191,945,372	92,673,073	15,823,788	7,155,751	442,941,849	(30,960,409)	411,981,440
期內產生的資本開支	Capital expenditure incurred during the period	3,211	391	-	1,759	270,166	275,527	-	275,527

(11) 分部資料 (續)

(11) Segment reporting (continued)

(a) 可呈報分部 (續)

(a) Reportable segments (continued)

截至2022年6月30日止6個月  
Six months ended 30 June 2022

		企業銀行 業務 Wholesale banking 港幣千元 HK\$'000	個人及 商務銀行 Personal and business banking 港幣千元 HK\$'000	財資及 環球市場 Treasury and markets 港幣千元 HK\$'000	內地附屬 公司 Mainland subsidiary 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	小計 Subtotal 港幣千元 HK\$'000	抵銷及 合併調整 Elimination and consolidation adjustments 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
淨利息收入	Net interest income	1,617,378	871,702	344,653	133,786	9,348	2,976,867	(597)	2,976,270
其他經營收入	Other operating income	450,239	518,555	123,729	43,123	34,822	1,170,468	(33,855)	1,136,613
出售以公允價值計入其他 全面收益的金融投資淨 (損失)/收益	Net (loss)/gain on disposal of financial investments at fair value through other comprehensive income	-	-	(16,525)	11,471	-	(5,054)	-	(5,054)
<b>經營收入</b>	<b>Operating income</b>	2,067,617	1,390,257	451,857	188,380	44,170	4,142,281	(34,452)	4,107,829
經營支出	Operating expenses	(193,374)	(600,379)	(151,066)	(111,576)	(932,764)	(1,989,159)	24,818	(1,964,341)
分部間之經營(支出)/收入	Inter-segment (expenses)/income	(71,599)	(300,128)	(52,418)	-	424,145	-	-	-
<b>扣除減值準備前之經營溢利/ (損失)</b>	<b>Operating profit/(loss) before impairment</b>	1,802,644	489,750	248,373	76,804	(464,449)	2,153,122	(9,634)	2,143,488
金融資產預期信貸減值損失	Expected credit losses on financial assets	(512,544)	(99,655)	(67,903)	(16,861)	79	(696,884)	-	(696,884)
其他資產減值損失轉回	Impairment losses reversed on other assets	-	-	-	39,822	-	39,822	-	39,822
<b>經營溢利/(損失)</b>	<b>Operating profit/(loss)</b>	1,290,100	390,095	180,470	99,765	(464,370)	1,496,060	(9,634)	1,486,426
出售物業及設備及無形資產 淨(損失)/溢利	Net (loss)/gain on disposal of property and equipment and intangible assets	(1)	(52)	-	-	174	121	-	121
投資物業重估損失	Revaluation loss on investment properties	-	-	-	-	(5,840)	(5,840)	-	(5,840)
<b>稅前溢利/(損失)</b>	<b>Profit/(loss) before taxation</b>	1,290,099	390,043	180,470	99,765	(470,036)	1,490,341	(9,634)	1,480,707
所得稅	Income tax								(159,836)
<b>期內溢利</b>	<b>Profit for the period</b>								1,320,871
<b>其他分部項目：</b>	<b>Other segment items:</b>								
折舊及攤銷	Depreciation and amortisation	149	19,603	98	20,041	297,575	337,466	-	337,466

於2022年12月31日  
At 31 December 2022

<b>其他分部項目：</b>	<b>Other segment items:</b>								
分部資產	Segment assets	155,245,016	79,518,003	219,501,962	15,811,362	9,424,714	479,501,057	(27,850,123)	451,650,934
分部負債	Segment liabilities	159,247,457	183,437,843	61,908,199	14,085,298	6,705,420	425,384,217	(28,427,434)	396,956,783
年內產生的資本開支	Capital expenditure incurred during the year	1,101	19,425	35	8,639	216,873	246,073	-	246,073

(11) 分部資料 (續)

(b) 區域資料

區域資料的分析是根據附屬公司的主要業務所在地點，或按負責報告業績或將資產及負債入賬的本行及其分行位置予以披露。

(11) Segment reporting (continued)

(b) Geographical information

The geographical information analysis is based on the location of the principal operations of the subsidiaries, or in the case of the Bank itself, the location of the branches responsible for reporting the results or booking the assets and liabilities.

截至6月30日止6個月  
Six months ended 30 June

		2023	2022	2023	2022
		稅前溢利／ (損失)	稅前溢利	經營 收入／(支出)	經營 收入／(支出)
		Profit/(loss) before taxation	Profit before taxation	Operating income/ (expenses)	Operating income/ (expenses)
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
香港	Hong Kong	1,826,799	1,211,842	4,244,978	3,637,872
中國內地	Mainland China	51,561	100,015	189,273	196,281
美國	United States	(26,091)	103,044	167,969	161,705
新加坡	Singapore	185,338	61,845	182,250	118,380
其他	Others	5,959	3,900	20,695	19,830
分部間項目	Inter-segment items	–	61	(28,255)	(26,239)
		2,043,566	1,480,707	4,776,910	4,107,829

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022	於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		總資產	總資產	總負債	總負債
		Total assets	Total assets	Total liabilities	Total liabilities
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
香港	Hong Kong	435,359,515	414,503,842	379,556,850	360,410,937
中國內地	Mainland China	19,628,163	17,721,065	18,034,871	16,118,384
美國	United States	18,469,156	16,785,875	18,504,453	16,622,008
新加坡	Singapore	16,681,096	21,712,359	16,498,384	21,461,099
其他	Others	2,780,169	2,136,733	2,707,987	2,050,278
分部間項目	Inter-segment items	(24,683,340)	(21,208,940)	(23,321,105)	(19,705,923)
		468,234,759	451,650,934	411,981,440	396,956,783

(12) 現金及在銀行及中央銀行的結存

(12) Cash and balances with banks and central banks

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
現金	Cash in hand	220,381	398,444
在中央銀行的結存	Balances with central banks	3,932,664	8,270,637
在銀行的結存	Balances with banks	7,599,204	10,361,002
		11,752,249	19,030,083
預期信貸損失準備 – 第1階段	Expected credit losses allowances – Stage 1	(1,291)	(1,828)
		11,750,958	19,028,255

於2023年6月30日包括在中央銀行受到外匯管制或監管限制的餘額是港幣637,787,000元 (2022年12月31日：港幣615,033,000元)。

Included in the balances with central banks are balances subject to exchange control or regulatory restrictions, amounting to HK\$637,787,000 as at 30 June 2023 (31 December 2022: HK\$615,033,000).

(13) 在銀行的存款及墊款

(13) Placements with and advances to banks

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
在銀行的存款	Placements with banks	59,879,455	33,031,675
在銀行的墊款	Advances to banks	2,963,032	829,981
		62,842,487	33,861,656
預期信貸損失準備 – 第1階段	Expected credit losses allowances – Stage 1	(28,177)	(21,988)
		62,814,310	33,839,668
到期日：	Maturing:		
– 1個月內	– Within 1 month	42,495,301	18,724,816
– 1個月至1年內	– Between 1 month and 1 year	20,319,009	15,114,852
		62,814,310	33,839,668

(14) 買入返售金融資產

(14) Financial assets held under resale agreements

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
按交易對手類型分析	By types of counterparty		
銀行	Banks	4,179,476	–
非銀行金融機構	Non bank financial institutions	708,483	–
以公允價值計入損益的賬面價值	Carry amount at fair value through profit or loss	4,887,959	–
銀行	Banks	–	167,704
非銀行金融機構	Non bank financial institutions	3,257,259	2,578,836
以攤餘成本計量的總額	Gross amount at amortised cost	3,257,259	2,746,540
預期信貸損失準備	Expected credit losses allowances	–	–
以攤餘成本計量的賬面淨值	Net amount at amortised cost	3,257,259	2,746,540
合計	Total amount	8,145,218	2,746,540

按擔保物類別分析

於2023年6月30日及2022年12月31日，本集團的買入返售金融資產擔保物類別均為債券。

By types of collateral

As at 30 June 2023 and 31 December 2022, the Group's types of collateral for financial assets held under resale agreements are all bonds.



(15) 金融投資

(15) Financial investments

(a) 以公允價值計入損益

(a) At fair value through profit or loss

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
<b>債務證券</b>	<b>Debt securities</b>		
債務證券	Debt securities	840,457	683,252
國庫券	Treasury bills	–	108,550
		<b>840,457</b>	<b>791,802</b>
<b>發行機構如下：</b>	<b>Issued by:</b>		
政府機關	Sovereigns	199,052	506,983
銀行及其他金融機構	Banks and other financial institutions	524,200	175,321
企業	Corporate entities	117,205	109,498
		<b>840,457</b>	<b>791,802</b>
上市	Listed	737,977	645,800
非上市	Unlisted	102,480	146,002
		<b>840,457</b>	<b>791,802</b>

(15) 金融投資 (續)

(15) Financial investments (continued)

(b) 以公允價值計入綜合全面收益

(b) At fair value through other comprehensive income

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
<b>債務證券</b>	<b>Debt securities</b>		
持有的存款證	Certificates of deposit held	6,476,134	3,990,667
國庫券	Treasury bills	22,108,729	56,691,447
其他債務證券	Other debt securities	61,364,121	52,092,832
		89,948,984	112,774,946
<b>權益證券</b>	<b>Equity securities</b>	69,673	119,429
		90,018,657	112,894,375
<b>發行機構如下：</b>	<b>Issued by:</b>		
政府機關	Sovereigns	34,281,089	64,872,217
銀行及其他金融機構	Banks and other financial institutions	39,223,456	35,361,447
企業	Corporate entities	12,307,310	11,182,833
公共機構	Public entities	4,206,802	1,477,878
		90,018,657	112,894,375
上市	Listed	45,439,100	44,047,192
非上市	Unlisted	44,579,557	68,847,183
		90,018,657	112,894,375

(c) 以攤餘成本計量

(c) At amortised costs

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
<b>債務證券</b>	<b>Debt securities</b>		
國庫券	Treasury bills	48,271	57,742
預期信貸損失準備 – 第1階段	Expected credit losses allowances – Stage 1	(3)	(3)
		48,268	57,739
<b>發行機構如下：</b>	<b>Issued by:</b>		
政府機關	Sovereigns	48,268	57,739
非上市	Unlisted	48,268	57,739

## (16) 衍生金融工具

### (a) 衍生工具的名義金額

衍生工具是指根據一項或多項相關資產或指數的價值來釐定其價值的財務合約。這些工具的名義數額代表未完成的交易額，並不代表風險數額。

以下是本集團各種主要衍生工具的名義金額概要：

## (16) Derivative financial instruments

### (a) Notional amounts of derivatives

Derivatives refer to financial contracts whose value depends on the value of one or more underlying assets or index. The notional amounts of these instruments indicate the volume of outstanding transactions and do not represent amounts at risk.

The following is a summary of the notional amounts of each significant type of derivative entered into by the Group:

		於2023年6月30日 At 30 June 2023 港幣千元 HK\$'000	於2022年12月31日 At 31 December 2022 港幣千元 HK\$'000
<b>匯率衍生工具</b>	<b>Currency derivatives</b>		
遠期交易	Forwards	81,812,418	56,628,912
掉期交易	Swaps	1,080,293,891	956,687,728
買入期權	Options purchased	94,130,261	58,106,983
賣出期權	Options written	92,828,192	56,956,703
<b>利率衍生工具</b>	<b>Interest rate derivatives</b>		
遠期及期貨交易	Forwards/ Futures	156,687	3,134,821
掉期交易	Swaps	1,326,073,485	978,677,761
買入期權	Options purchased	4,050,955	3,036,822
賣出期權	Options written	4,050,955	3,036,822
		<b>2,683,396,844</b>	<b>2,116,266,552</b>

交易包括本集團的金融工具自營買賣倉盤、由執行客戶的交易指令或從事莊家活動而產生的倉盤，以及為對沖其他交易元素而持有的倉盤。

Trading includes the Group's principal risk taking positions in financial instruments, positions which arise from the execution of trade orders from customers and market making, and positions taken in order to hedge other elements of the trading book.

(16) 衍生金融工具 (續)

(16) Derivative financial instruments (continued)

(b) 衍生工具的公允價值

(b) Fair values of derivatives

		於2023年6月30日 At 30 June 2023		於2022年12月31日 At 31 December 2022	
		公允價值 資產 Fair value assets 港幣千元 HK\$'000	公允價值 負債 Fair value liabilities 港幣千元 HK\$'000	公允價值 資產 Fair value assets 港幣千元 HK\$'000	公允價值 負債 Fair value liabilities 港幣千元 HK\$'000
匯率衍生工具	Currency derivatives	17,445,084	16,974,583	11,960,459	11,398,101
利率衍生工具	Interest rate derivatives	12,126,493	11,953,087	11,967,107	11,957,807
		29,571,577	28,927,670	23,927,566	23,355,908

(c) 指定為對沖工具的衍生工具的公允價值

以下是本集團持作對沖用途的衍生工具按產品類別劃分的公允價值概要：

(c) Fair value of derivatives designated as hedging instruments

The following is a summary of the fair value of derivatives held for hedging purposes by product type entered into by the Group:

		於2023年6月30日 At 30 June 2023		於2022年12月31日 At 31 December 2022	
		公允價值 資產 Fair value assets 港幣千元 HK\$'000	公允價值 負債 Fair value liabilities 港幣千元 HK\$'000	公允價值 資產 Fair value assets 港幣千元 HK\$'000	公允價值 負債 Fair value liabilities 港幣千元 HK\$'000
利率合約	Interest rate contracts				
— 公允價值對沖	– Fair value hedge	13,067	–	10,095	–

公允價值對沖主要包括用作保障若干固定利率資產或負債的公允價值因市場利率變動而出現變化的利率掉期。

Fair value hedges principally consist of interest rate swaps that are used to protect against changes in the fair value of certain fixed rate assets or liabilities due to movements in the market interest rates.

於2023年6月30日，本集團涉及對沖的利率掉期交易倉盤名義金額為港幣791,269,000元（2022年12月31日：港幣678,431,000元）。

As at 30 June 2023, the notional amount of interest rate swaps held for hedging amounted to HK\$791,269,000 (31 December 2022: HK\$678,431,000).

(16) 衍生金融工具 (續)

(d) 衍生工具的餘下年期

下表提供本集團根據有關到期類別 (按於結算日的餘下結算期間計算) 劃分的衍生工具名義金額分析：

(16) Derivative financial instruments (continued)

(d) Remaining life of derivatives

The following tables provide an analysis of the notional amounts of the Group's derivatives by relevant maturity grouping, based on the remaining periods to settlement at the end of the reporting period:

於2023年6月30日

At 30 June 2023

餘下年期的名義金額

Notional amounts with remaining life of

		總額 Total 港幣千元 HK\$'000	1年或以下 1 year or less 港幣千元 HK\$'000	1年以上至5年 Over 1 year to 5 years 港幣千元 HK\$'000	5年以上 Over 5 years 港幣千元 HK\$'000
匯率衍生工具	Currency derivatives	1,349,064,762	1,245,369,320	102,646,595	1,048,847
利率衍生工具	Interest rate derivatives	1,334,332,082	785,664,040	513,900,234	34,767,808
		2,683,396,844	2,031,033,360	616,546,829	35,816,655

於2022年12月31日

At 31 December 2022

餘下年期的名義金額

Notional amounts with remaining life of

		總額 Total 港幣千元 HK\$'000	1年或以下 1 year or less 港幣千元 HK\$'000	1年以上至5年 Over 1 year to 5 years 港幣千元 HK\$'000	5年以上 Over 5 years 港幣千元 HK\$'000
匯率衍生工具	Currency derivatives	1,128,380,326	1,017,439,596	109,744,930	1,195,800
利率衍生工具	Interest rate derivatives	987,886,226	459,493,485	494,327,082	34,065,659
		2,116,266,552	1,476,933,081	604,072,012	35,261,459

(17) 客戶貸款及墊款及其他賬項

(17) Loans and advances to customers and other accounts

(a) 客戶貸款及墊款及其他賬項減預期信貸損失

(a) Loans and advances to customers and other accounts less expected credit losses

		於2023年6月30日 At 30 June 2023 港幣千元 HK\$'000	於2022年12月31日 At 31 December 2022 港幣千元 HK\$'000
以攤餘成本計量的客戶貸款及墊款	Loans and advances to customers at amortised cost		
客戶貸款及墊款總額	Gross loans and advances to customers	242,459,794	243,029,952
預期信貸損失準備	Expected credit losses allowances	(1,410,867)	(1,377,634)
		241,048,927	241,652,318
以公允價值計入損益的客戶貸款及墊款	Loans and advances to customers at fair value through profit and loss	5,060,209	3,768,163
		246,109,136	245,420,481
其他賬項	Other accounts	17,024,907	10,867,014
預期信貸損失準備	Expected credit losses allowances	(659,387)	(494,108)
		16,365,520	10,372,906
		262,474,656	255,793,387

(17) 客戶貸款及墊款及其他賬項 (續)

(17) Loans and advances to customers and other accounts  
(continued)

(b) 按行業分析的客戶貸款及墊款

以下按經濟行業進行的分析是根據金管局所採用的分類及定義作出。

(b) Loans and advances to customers analysed by industry sectors

The following economic sector analysis is based on the categories and definitions used by the HKMA.

		於2023年6月30日 At 30 June 2023		於2022年12月31日 At 31 December 2022	
		客戶貸款 及墊款總額 Gross loans and advances to customers 港幣千元 HK\$'000	佔有 抵押的客戶 貸款及墊款 總額百分率 % of gross loans and advances to customers covered by collateral	客戶貸款 及墊款總額 Gross loans and advances to customers 港幣千元 HK\$'000	佔有 抵押的客戶 貸款及墊款 總額百分率 % of gross loans and advances to customers covered by collateral
工商金融	Industrial, commercial and financial				
– 物業發展	– Property development	5,798,457	68	7,140,999	56
– 物業投資	– Property investment	23,359,576	99	19,237,739	98
– 金融企業	– Financial concerns	24,504,480	5	20,211,822	6
– 股票經紀	– Stockbrokers	3,235,647	15	4,409,499	40
– 批發及零售業	– Wholesale and retail trade	9,718,286	85	10,065,083	85
– 製造業	– Manufacturing	7,318,910	28	5,079,735	31
– 運輸及運輸設備	– Transport and transport equipment	2,210,768	22	1,949,088	23
– 娛樂活動	– Recreational activities	761,958	2	851,625	3
– 資訊科技	– Information technology	790,042	6	3,914,083	1
– 其他	– Others	9,002,690	78	8,559,229	89
個人	Individuals				
– 購買「居者有其屋計劃」、 「私人發展商參建居屋計劃」 及「租者置其屋計劃」的 樓宇貸款	– Loans for the purchase of flats under the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	17,811	100	18,568	100
– 購買其他住宅物業的貸款	– Loans for the purchase of other residential properties	23,037,628	100	23,018,616	100
– 信用卡墊款	– Credit card advances	598,350	–	715,283	–
– 其他	– Others	19,084,975	90	19,918,902	93
在香港使用的貸款及墊款總額	Gross loans and advances for use in Hong Kong	129,439,578	67	125,090,271	68
貿易融資	Trade finance	5,431,763	24	6,320,760	22
在香港以外使用的貸款及墊款 總額	Gross loans and advances for use outside Hong Kong	112,648,662	19	115,387,084	18
客戶貸款及墊款總額	Gross loans and advances to customers	247,520,003	44	246,798,115	44

(17) 客戶貸款及墊款及其他賬項 (續)

(17) Loans and advances to customers and other accounts  
(continued)

(c) 貸款和墊款的賬面總值和預期信貸損失準備的對賬

(c) Reconciliation of ECL allowances and gross carrying amount for loans and advances to customers and other accounts

截至2023年6月30日止6個月  
Six months ended 30 June 2023

		第1階段 Stage 1 港幣千元 HK\$'000	第2階段 Stage 2 港幣千元 HK\$'000	第3階段 Stage 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
預期信貸損失準備 於2023年1月1日	ECL allowances At 1 January 2023	702,523	423,007	746,212	1,871,742
轉移：	Transfer:				
— 轉入第1階段	— Transfer to Stage 1	11,257	(11,257)	—	—
— 轉入第2階段	— Transfer to Stage 2	(12,949)	13,012	(63)	—
— 轉入第3階段	— Transfer to Stage 3	(220)	(151,022)	151,242	—
階段轉移產生之預期信貸損失 準備重新計量淨額	Changes arising from transfer of stage	(8,842)	63,454	264,326	318,938
由風險敞口淨變化而產生的 當年淨增加／(回撥)	Net charge/(reversal) for the period arising from net change in exposures	71,938	(6,455)	137,145	202,628
風險參數和模型資料變動	Changes in risk parameters and model inputs	(116,102)	22,072	416,221	322,191
沖銷數額	Amount written-offs	—	—	(675,213)	(675,213)
其他變動	Other movements	—	—	29,968	29,968
於2023年6月30日	At 30 June 2023	647,605	352,811	1,069,838	2,070,254

截至2023年6月30日止6個月  
Six months ended 30 June 2023

		第1階段 Stage 1 港幣千元 HK\$'000	第2階段 Stage 2 港幣千元 HK\$'000	第3階段 Stage 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
賬面總值 於2023年1月1日	Gross carrying amount At 1 January 2023	238,931,488	9,805,211	4,660,605	253,397,304
轉移：	Transfer:				
— 轉入第1階段	— Transfer to Stage 1	1,268,626	(1,268,626)	—	—
— 轉入第2階段	— Transfer to Stage 2	(3,279,858)	3,298,283	(18,425)	—
— 轉入第3階段	— Transfer to Stage 3	(241,396)	(1,953,925)	2,195,321	—
風險敞口淨變化	Net change in exposures	6,639,215	(222,540)	(369,612)	6,047,063
沖銷數額	Amount written-offs	—	—	(675,213)	(675,213)
其他變動	Other movements	—	—	164,999	164,999
於2023年6月30日	At 30 June 2023	243,318,075	9,658,403	5,957,675	258,934,153



(17) 客戶貸款及墊款及其他賬項 (續)

(c) 貸款和墊款的賬面總值和預期信貸損失準備的對賬 (續)

以下為已按照香港財務報告準則第9號而需要計量預期信貸損失的金融資產:

(17) Loans and advances to customers and other accounts (continued)

(c) Reconciliation of ECL allowances and gross carrying amount for loans and advances to customers and other accounts (continued)

Summary of financial assets to which subject to the impairment requirements in HKFRS 9 are applied:

		於2023年6月30日 At 30 June 2023			
		第1階段 Stage 1 港幣千元 HK\$'000	第2階段 Stage 2 港幣千元 HK\$'000	第3階段 Stage 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
預期信貸損失準備	ECL allowances				
客戶貸款及墊款	Loans and advances to customers	646,857	352,811	411,199	1,410,867
其他賬項 (註)	Other accounts (note)	748	–	658,639	659,387
		647,605	352,811	1,069,838	2,070,254
賬面總值	Gross carrying amount				
客戶貸款及墊款	Loans and advances to customers	227,502,355	9,658,403	5,299,036	242,459,794
其他賬項 (註)	Other accounts (note)	15,815,720	–	658,639	16,474,359
		243,318,075	9,658,403	5,957,675	258,934,153

(17) 客戶貸款及墊款及其他賬項 (續)

(17) Loans and advances to customers and other accounts  
(continued)

(c) 貸款和墊款的賬面總值和預期信貸損失準備  
的對賬 (續)

(c) Reconciliation of ECL allowances and gross carrying amount for  
loans and advances to customers and other accounts (continued)

		2022年年內 2022			
		第1階段 Stage 1 港幣千元 HK\$'000	第2階段 Stage 2 港幣千元 HK\$'000	第3階段 Stage 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
預期信貸損失準備	ECL allowances				
於2022年1月1日	At 1 January 2022	1,143,819	174,967	899,381	2,218,167
轉移：	Transfer:				
– 轉入第1階段	– Transfer to Stage 1	58,307	(58,285)	(22)	–
– 轉入第2階段	– Transfer to Stage 2	(202,689)	252,364	(49,675)	–
– 轉入第3階段	– Transfer to Stage 3	(349)	(428,113)	428,462	–
階段轉撥產生之預期信貸損失 準備重新計量淨額	Changes arising from transfer of stage	(25,813)	370,114	565,755	910,056
由風險敞口淨變化而產生的 當年淨增加／(回撥)	Net charge/(reversal) for the year arising from net change in exposures	219,810	(163,986)	(659,002)	(603,178)
風險參數和模型資料變動	Changes in risk parameters and model inputs	(490,562)	275,946	1,807,666	1,593,050
沖銷數額	Amount written-offs	–	–	(2,261,812)	(2,261,812)
其他變動	Other movements	–	–	15,459	15,459
於2022年12月31日	At 31 December 2022	702,523	423,007	746,212	1,871,742

		2022年年內 2022			
		第1階段 Stage 1 港幣千元 HK\$'000	第2階段 Stage 2 港幣千元 HK\$'000	第3階段 Stage 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
賬面總值	Gross carrying amount				
於2022年1月1日	At 1 January 2022	236,382,675	9,877,360	2,599,090	248,859,125
轉移：	Transfer:				
– 轉入第1階段	– Transfer to Stage 1	5,008,424	(5,008,402)	(22)	–
– 轉入第2階段	– Transfer to Stage 2	(13,563,406)	13,761,323	(197,917)	–
– 轉入第3階段	– Transfer to Stage 3	(117,591)	(6,000,607)	6,118,198	–
風險敞口淨變化	Net change in exposures	11,221,386	(2,824,463)	(1,775,722)	6,621,201
沖銷數額	Amount written-offs	–	–	(2,261,812)	(2,261,812)
其他變動	Other movements	–	–	178,790	178,790
於2022年12月31日	At 31 December 2022	238,931,488	9,805,211	4,660,605	253,397,304

(17) 客戶貸款及墊款及其他賬項 (續)

(c) 貸款和墊款的賬面總值和預期信貸損失準備的對賬 (續)

以下為已按照香港財務報告準則第9號而需要計量預期信貸損失的金融資產：

(17) Loans and advances to customers and other accounts (continued)

(c) Reconciliation of ECL allowances and gross carrying amount for loans and advances to customers and other accounts (continued)

Summary of financial assets to which subject to the impairment requirements in HKFRS 9 are applied:

		於2022年12月31日 At 31 December 2022			
		第1階段 Stage 1 港幣千元 HK\$'000	第2階段 Stage 2 港幣千元 HK\$'000	第3階段 Stage 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
預期信貸損失準備	ECL allowances				
客戶貸款及墊款	Loans and advances to customers	702,055	423,007	252,572	1,377,634
其他賬項 (註)	Other accounts (note)	468	–	493,640	494,108
		702,523	423,007	746,212	1,871,742
賬面總值	Gross carrying amount				
客戶貸款及墊款	Loans and advances to customers	229,057,776	9,805,211	4,166,965	243,029,952
其他賬項 (註)	Other accounts (note)	9,873,712	–	493,640	10,367,352
		238,931,488	9,805,211	4,660,605	253,397,304

附註：

賬面總值及相關預期信貸損失準備包括客戶貸款及墊款賬面總值及其他按《香港財務報告準則》第9號需要計量預期信貸損失的金融資產。於綜合財務狀況表內呈列的客戶貸款及墊款及其他賬項中的其他賬項包含不受《香港財務報告準則》第9號減值規定約束的其他資產。

Note:

The gross carrying amounts and related ECL allowances have included the gross carrying amount of loans and advances to customers and other financial assets which are subject to ECL measurements under HKFRS 9. "Other accounts" as included with the "Loans and advances to customers and other accounts" presented within the consolidated balance sheet have also included other assets not subject to impairment requirements under HKFRS 9.

(17) 客戶貸款及墊款及其他賬項 (續)

(17) Loans and advances to customers and other accounts  
(continued)

(d) 減值客戶貸款及墊款

(d) Impaired loans and advances to customers

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
減值客戶貸款及墊款總額	Gross impaired loans and advances to customers	5,299,036	4,166,965
預期信貸損失準備 – 第3階段	Expected credit losses allowances – Stage 3	(411,199)	(252,572)
		4,887,837	3,914,393
減值貸款及墊款總額佔客戶貸款 及墊款總額的百分率	Gross impaired loans and advances as a % of total loans and advances to customers	2.14%	1.69%

於2023年6月30日，有擔保的減值客戶貸款及墊款總額為港幣3,309,241,000元（2022年12月31日：港幣2,502,023,000元），均以抵押品作抵押，抵押品主要包括住宅或商業物業，以及存放本集團的現金。

As at 30 June 2023, the secured gross impaired loans and advances to customers amounts to HK\$3,309,241,000 (31 December 2022: HK\$2,502,023,000) are backed by collateral, collateral mainly comprises mortgages on residential or commercial properties and cash placed with the Group.

(17) 客戶貸款及墊款及其他賬項 (續)

(e) 客戶貸款及墊款分析

佔客戶貸款及墊款總額10%或以上，並按個別貸款用途分類的減值客戶貸款及墊款分析如下：

(17) Loans and advances to customers and other accounts  
(continued)

(e) Further analysis on loan and advances to customers

An analysis of the ECL allowances and gross amount of impaired loans and advances by industry sectors, which the sector's loans and advances to customers accounted for 10% or more of the total gross loans and advances to customers, are as follows:

		於2023年6月30日 At 30 June 2023			
		第1階段 預期信貸 損失準備 Stage 1 ECL allowances 港幣千元 HK\$'000	第2階段 預期信貸 損失準備 Stage 2 ECL allowances 港幣千元 HK\$'000	第3階段 預期信貸 損失準備 Stage 3 ECL allowances 港幣千元 HK\$'000	減值客戶 貸款及墊款 Impaired loans and advances to customers 港幣千元 HK\$'000
在香港以外使用的貸款及 墊款總額	Gross loans and advances for use outside Hong Kong	479,958	272,524	203,755	2,915,013
		於2022年12月31日 At 31 December 2022			
		第1階段 預期信貸 損失準備 Stage 1 ECL allowances 港幣千元 HK\$'000	第2階段 預期信貸 損失準備 Stage 2 ECL allowances 港幣千元 HK\$'000	第3階段 預期信貸 損失準備 Stage 3 ECL allowances 港幣千元 HK\$'000	減值客戶 貸款及墊款 Impaired loans and advances to customers 港幣千元 HK\$'000
在香港以外使用的貸款及 墊款總額	Gross loans and advances for use outside Hong Kong	512,865	370,087	114,926	2,390,194

(18) 物業及設備

(18) Property and equipment

		投資物業 Investment properties 港幣千元 HK\$'000	其他物業 Other premises 港幣千元 HK\$'000	傢俬、固定 裝置及設備 Furniture, fixtures and equipment 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
<b>成本或估值：</b>	<b>Cost or valuation:</b>				
於2023年1月1日	At 1 January 2023	399,492	616,996	1,008,372	2,024,860
增加	Additions	–	–	202,711	202,711
出售	Disposals	–	–	(152,623)	(152,623)
重估盈餘	Surplus on revaluation	5,698	–	–	5,698
匯兌調整	Exchange adjustments	–	–	(3,177)	(3,177)
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>405,190</b>	<b>616,996</b>	<b>1,055,283</b>	<b>2,077,469</b>
於2022年1月1日	At 1 January 2022	446,607	616,996	1,178,241	2,241,844
增加	Additions	–	–	99,232	99,232
出售	Disposals	–	–	(261,914)	(261,914)
重估損失	Deficit on revaluation	(47,115)	–	–	(47,115)
匯兌調整	Exchange adjustments	–	–	(7,187)	(7,187)
於2022年12月31日	At 31 December 2022	399,492	616,996	1,008,372	2,024,860
<b>累計折舊：</b>	<b>Accumulated depreciation:</b>				
於2023年1月1日	At 1 January 2023	–	382,707	823,753	1,206,460
本期折舊（附註8(b)）	Charge for the period (note 8(b))	–	7,734	53,690	61,424
因出售而回撥	Written back on disposals	–	–	(145,923)	(145,923)
匯兌調整	Exchange adjustments	–	–	(2,628)	(2,628)
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>–</b>	<b>390,441</b>	<b>728,892</b>	<b>1,119,333</b>
於2022年1月1日	At 1 January 2022	–	367,239	948,789	1,316,028
年度折舊	Charge for the year	–	15,468	136,685	152,153
因出售而回撥	Written back on disposals	–	–	(256,538)	(256,538)
匯兌調整	Exchange adjustments	–	–	(5,183)	(5,183)
於2022年12月31日	At 31 December 2022	–	382,707	823,753	1,206,460
<b>賬面淨值：</b>	<b>Net book value:</b>				
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>405,190</b>	<b>226,555</b>	<b>326,391</b>	<b>958,136</b>
於2022年12月31日	At 31 December 2022	399,492	234,289	184,619	818,400

**(18) 物業及設備 (續)****投資物業**

於2023年6月30日，本集團管理層參照由擁有認可資歷及相關物業價值評估經驗的獨立測量師行提供的物業估值報告重估本集團的投資物業。物業估值以公開市場價值為基準及符合《香港財務報告準則》第13號「公允價值計量」的定義。本集團重估盈餘為港幣5,698,000元（2022年12月31日年度：錄得重估損失為港幣47,115,000元，及2022年6月30日期間：重估損失為港幣5,840,000元），並已計入2023年6月30日期間的綜合收益表中。

**(18) Property and equipment (continued)****Investment properties**

All investment properties of the Group were revalued and assessed by the management of the Group as at 30 June 2023 with reference to a property valuation report which was conducted by an independent firm of surveyors, who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued. The basis of the property valuation is market value, which is consistent with the definition of fair value under HKFRS 13, Fair value measurement. The revaluation surplus of HK\$5,698,000 (year ended 31 December 2022: a revaluation deficit of HK\$47,115,000; and six month ended 30 June 2022: a revaluation deficit of HK\$5,840,000) was recognised by the Group and has been charged to the consolidated income statement for the six month ended 30 June 2023.

(19) 使用權資產

(19) Right-of-use assets

		租賃樓宇 Leased premises 港幣千元 HK\$'000	設備及其他 Equipment and others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
<b>成本：</b>	<b>Cost:</b>			
於2023年1月1日	At 1 January 2023	1,638,274	1,887	1,640,161
增加	Additions	83,947	–	83,947
本期減少	Reductions	(450,421)	–	(450,421)
調整	Adjustments	(613)	–	(613)
匯兌調整	Exchange adjustments	(2,867)	(11)	(2,878)
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>1,268,320</b>	<b>1,876</b>	<b>1,270,196</b>
於2022年1月1日	At 1 January 2022	1,127,117	1,876	1,128,993
增加	Additions	589,690	–	589,690
年度減少	Reductions	(73,806)	–	(73,806)
調整	Adjustments	325	–	325
匯兌調整	Exchange adjustments	(5,052)	11	(5,041)
於2022年12月31日	At 31 December 2022	1,638,274	1,887	1,640,161
<b>累計折舊：</b>	<b>Accumulated depreciation:</b>			
於2023年1月1日	At 1 January 2023	771,754	1,554	773,308
本期折舊(附註8(b))	Charge for the period (note 8(b))	139,489	153	139,642
本期減少	Reductions	(450,421)	–	(450,421)
匯兌調整	Exchange adjustments	(990)	(11)	(1,001)
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>459,832</b>	<b>1,696</b>	<b>461,528</b>
於2022年1月1日	At 1 January 2022	568,648	1,242	569,890
年度折舊	Charge for the year	295,598	298	295,896
年度減少	Reductions	(73,806)	–	(73,806)
調整	Adjustments	(16,597)	–	(16,597)
匯兌調整	Exchange adjustments	(2,089)	14	(2,075)
於2022年12月31日	At 31 December 2022	771,754	1,554	773,308
<b>賬面淨值：</b>	<b>Net book value:</b>			
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>808,488</b>	<b>180</b>	<b>808,668</b>
於2022年12月31日	At 31 December 2022	866,520	333	866,853



(20) 無形資產

(20) Intangible assets

電腦軟件  
Software  
港幣千元  
HK\$'000

<b>成本：</b>	<b>Cost:</b>	
於2023年1月1日	At 1 January 2023	1,685,551
增加	Additions	72,816
出售	Disposals	(42)
匯兌調整	Exchange adjustments	(704)
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>1,757,621</b>
於2022年1月1日	At 1 January 2022	1,784,995
增加	Additions	146,841
出售	Disposals	(243,108)
匯兌調整	Exchange adjustments	(3,177)
於2022年12月31日	At 31 December 2022	1,685,551
<b>累計攤銷：</b>	<b>Accumulated amortisation:</b>	
於2023年1月1日	At 1 January 2023	1,231,607
本期攤銷(附註8(b))	Charge for the period (note 8(b))	115,335
出售	Disposals	(42)
匯兌調整	Exchange adjustments	(576)
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>1,346,324</b>
於2022年1月1日	At 1 January 2022	1,245,216
年度攤銷	Charge for the year	231,763
出售	Disposals	(242,731)
匯兌調整	Exchange adjustments	(2,641)
於2022年12月31日	At 31 December 2022	1,231,607
<b>賬面淨值：</b>	<b>Net book value:</b>	
<b>於2023年6月30日</b>	<b>At 30 June 2023</b>	<b>411,297</b>
於2022年12月31日	At 31 December 2022	453,944

(21) 客戶存款

(21) Deposits from customers

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
活期及往來賬戶存款	Demand deposits and current deposits	33,181,224	37,938,763
儲蓄存款	Savings deposits	50,557,121	56,436,071
定期、即期及短期通知存款	Time, call and notice deposits	240,236,484	246,113,045
		323,974,829	340,487,879

(22) 以公允價值計入損益的金融負債

(22) Financial liabilities at fair value through profit or loss

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
債務證券短倉	Short positions of debt securities	190,225	249,001

(23) 賣出回購金融資產款

(23) Financial assets sold under resale agreements

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
按交易對手類型分析	By types of counterparty		
銀行	Banks	4,695,980	—
非銀行金融機構	Non bank financial institutions	79,479	—
以公允價值計入損益的賬面價值	Carry amount at fair value through profit or loss	4,775,459	—
銀行	Banks	12,075,778	3,255,764
非銀行金融機構	Non bank financial institutions	—	62,530
以攤餘成本計量的賬面價值	Carry amount at amortised cost	12,075,778	3,318,294
合計	Total amount	16,851,237	3,318,294
按擔保物類別分析	By types of collateral		
債券	Bonds	16,851,237	3,318,294

在賣出回購交易中，作為抵押品而轉讓的金融資產未終止確認。於2023年6月30日及2022年12月31日，本集團沒有相關擔保物權利已轉讓給交易對手的交易。

The Group did not derecognize financial assets used as collateral in connection with financial assets sold under repurchase agreements. As at 30 June 2023 and 31 December 2022, no legal title of the collateral has been transferred to counterparties.

(24) 已發行存款證

(24) Certificates of deposit issued

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
按攤餘成本計算	At amortised cost	1,810,266	1,169,709

已發行存款證是本集團的美國分行所發行的揚基債券。

Certificates of deposit issued are the Yankee bonds issued by the US branches of the Group in the United States.

(25) 綜合財務狀況表所示的所得稅

(a) 綜合財務狀況表所示的本期稅項為：

(25) Income tax in the consolidated statement of financial position

(a) Current taxation in the consolidated statement of financial position represents:

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
香港利得稅	Hong Kong Profits Tax	138,303	173,862
香港以外稅項	Taxation outside Hong Kong	22,119	61,849
		160,422	235,711
其中：	Of which:		
可收回稅項	Tax recoverable	(11,268)	(14,756)
本期稅項負債	Current tax liabilities	171,690	250,467
		160,422	235,711

(25) 綜合財務狀況表所示的所得稅 (續)

(25) Income tax in the consolidated statement of financial position (continued)

(b) 已確認的遞延稅項資產及負債

已於綜合財務狀況表確認的遞延稅項(資產)/負債的組合及於本期內的變動如下:

(b) Deferred tax assets and liabilities recognised

The components of deferred tax (assets)/liabilities recognised in the consolidated statement of financial position and the movements during the period are as follows:

		折舊免稅額 超過有關折舊 Depreciation allowances in excess of related depreciation 港幣千元 HK\$'000	貸款及墊款 減值準備 Impairment allowances for loans and advances 港幣千元 HK\$'000	物業重估調整 Revaluation adjustments for properties 港幣千元 HK\$'000	以公允價值 計入其他 全面收益的 金融投資 重估調整 Revaluation adjustments for FVOCI 港幣千元 HK\$'000	稅項損失 Tax losses 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
遞延稅項源自:	Deferred tax arising from:							
於2023年1月1日	At 1 January 2023	88,971	(209,071)	961	(279,701)	-	(17,045)	(415,885)
綜合收益表內撇 銷/(回撥) (附註10)	Charged/(credited) to consolidated income statement (note 10)	386	24,376	34	-	(5,500)	(1,129)	18,167
儲備內撇銷	Charged to reserves	-	-	-	17,341	-	-	17,341
匯兌及其他調整	Exchange and other adjustments	11	990	-	-	-	47	1,048
於2023年6月30日	At 30 June 2023	89,368	(183,705)	995	(262,360)	(5,500)	(18,127)	(379,329)
於2022年1月1日	At 1 January 2022	102,379	(249,099)	1,541	(9,893)	-	(12,273)	(167,345)
綜合收益表內 (回撥)/撇銷	(Credited)/charged to consolidated income statement	(13,524)	39,448	(580)	-	-	(5,226)	20,118
儲備內回撥	Credited to reserves	-	-	-	(269,808)	-	-	(269,808)
匯兌及其他調整	Exchange and other adjustments	116	580	-	-	-	454	1,150
於2022年12月31日	At 31 December 2022	88,971	(209,071)	961	(279,701)	-	(17,045)	(415,885)

(25) 綜合財務狀況表所示的所得稅 (續)

(25) Income tax in the consolidated statement of financial position (continued)

(b) 已確認的遞延稅項資產及負債 (續)

(b) Deferred tax assets and liabilities recognised (continued)

		於2023年6月30日 At 30 June 2023 港幣千元 HK\$'000	於2022年12月31日 At 31 December 2022 港幣千元 HK\$'000
在綜合財務狀況表確認的 淨遞延稅項資產	Net deferred tax assets recognised in the consolidated statement of financial position	(381,289)	(417,649)
在綜合財務狀況表確認的 淨遞延稅項負債	Net deferred tax liabilities recognised in the consolidated statement of financial position	1,960	1,764
		(379,329)	(415,885)

(c) 未確認的遞延稅項資產

於2023年6月30日及2022年12月31日，本集團沒有重大累計稅項損失的遞延稅項資產。

(c) Deferred tax assets not recognised

For the period ended 30 June 2023 and year ended 31 December 2022, the amount of deferred tax assets recognised on tax losses is immaterial.

(26) 其他負債

(26) Other liabilities

		於2023年6月30日 At 30 June 2023 港幣千元 HK\$'000	於2022年12月31日 At 31 December 2022 港幣千元 HK\$'000
應計及其他應付賬項及準備	Accruals and other payables and provisions	19,376,085	11,658,707
直接控股公司存款	Deposit from an immediate holding company	2,460,940	2,427,390
		21,837,025	14,086,097

於2023年6月30日，以上賬項包含對貸款承擔及擔保的第1階段及第2階段預期信貸損失準備合計分別為港幣106,753,000元及港幣2,333,000元（2022年12月31日：第1階段：港幣124,031,000元及第2階段：港幣2,059,000元）。

At 30 June 2023, included above is the expected credit losses allowances on loan commitments and guarantees for Stage 1 and Stage 2 amounted to HK\$106,753,000 and HK\$2,333,000 respectively (31 December 2022: Stage 1: HK\$124,031,000 and Stage 2: HK\$2,059,000).

於2023年6月30日，按攤餘成本計算的金融負債應付利息金額為港幣2,689,361,000元（2022年12月31日：港幣2,068,140,000元）。

At 30 June 2023, the amount of interest payables from financial liabilities at amortised costs were HK\$2,689,361,000 (31 December 2022: HK\$2,068,140,000).

(27) 債務資本

(27) Loan capital

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
後償票據，按攤餘成本計量：	Subordinated notes, at amortised cost:		
於2029年到期年息率為4.625%，	US\$500 million Subordinated Fixed Rate Notes at		
面值500,000,000美元的後	4.625%, due 2029		
償票據		3,911,646	3,890,992

本行根據中期票據計劃及於2019年2月發出的補充發售通函，於2019年2月28日發行面值500,000,000美元（等值港幣3,925,600,000元）的後償票據，該後償票據符合《巴塞爾協定三》的二級資本要求。後償票據的票面年利率定於4.625%，每半年派息至2024年2月28日止，若屆時未有行使贖回權，票據的票面利率將根據當時5年期美國國庫債券孳息率加2.25%年利率重新釐定。這些票據在香港聯合交易所有限公司上市，並於2029年2月28日到期，及於2024年2月28日可選擇提前贖回。

Under the Programme and supplemental offering circulars released in February 2019, the Bank issued subordinated notes on 28 February 2019 with a face value of US\$500 million (equivalent to HK\$3,925.6 million) and which qualified as Basel III-compliant Tier-2 capital. The notes carry interest at a fixed rate of 4.625% per annum, payable semi-annually until 28 February 2024, and thereafter fixed at the interest rate of the prevailing five-year US Treasury bonds yield plus 2.25% per annum if the notes are not redeemed on the call date. The notes are listed on The Stock Exchange of Hong Kong Limited and mature on 28 February 2029 with an optional redemption date falling on 28 February 2024.

(28) 資本及儲備

(28) Capital and reserves

(a) 股本

已發行及繳足普通股：

(a) Share capital

Ordinary shares, issued and fully paid:

		2023		2022	
		股本		股本	
		Share Capital		Share Capital	
		股本數目	港幣千元	股本數目	港幣千元
		No. of shares	HK\$'000	No. of shares	HK\$'000
於1月1日／6月30日／12月31日	At 1 January/ 30 June/ 31 December	12,111,121,568	18,404,013	12,111,121,568	18,404,013

(b) 股息

普通股持有人有權收取不時宣派的股息，亦有權於本行的股東大會上按每股一票的方式投票。所有普通股均有同等地位享有本行的剩餘資產。

(b) Dividend

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholders' meetings of the Bank. All ordinary shares rank equally with regard to the Bank's residual assets.

**(28) 資本及儲備 (續)**

**(c) 儲備性質及目的**

**(i) 資本儲備**

資本儲備於收購時產生，乃不可分派予股東。

**(ii) 一般儲備**

一般儲備是從保留溢利轉出一部分來設立，並且可分派予股東。

**(iii) 匯兌差額儲備**

匯兌差額儲備包括所有因換算海外業務的財務報表而產生的匯兌差額。

**(iv) 物業重估儲備**

物業重估儲備是不可分派予股東，因為根據新的香港《公司條例》(第622章)第6部的定義，這些儲備不屬於已實現溢利。

**(v) 投資重估儲備**

投資重估儲備包括於結算日持有的以公允價值計入其他全面收益的金融投資的累計淨公允價值變動。

**(vi) 法定盈餘公積**

根據中國相關法例規定，本行的全資國內附屬子銀行，中信銀行國際(中國)有限公司(「中信銀行國際(中國)」)需要從其每年的稅後溢利中轉撥10%作為不能分派予股東的法定盈餘公積，直至法定盈餘公積達至法定股本之50%的水平。

**(28) Capital and reserves (continued)**

**(c) Nature and purpose of components of reserves**

**(i) Capital reserve**

The capital reserve was created upon acquisition and is not available for distribution to shareholders.

**(ii) General reserve**

The general reserve was set up from the transfer of retained earnings, and it is available for distribution to shareholders.

**(iii) Exchange differences reserve**

The exchange differences reserve comprises all foreign exchange differences arising from the translation of the financial statement of foreign operations.

**(iv) Property revaluation reserve**

The property revaluation reserve is not available for distribution to shareholders because it does not constitute realised profits within the meaning of Part 6 of the new Hong Kong Companies Ordinance (Cap. 622).

**(v) Investment revaluation reserve**

The investment revaluation reserve comprises the cumulative net change in the fair value of financial investments at fair value through other comprehensive income held at the end of the reporting period.

**(vi) Statutory reserve**

Under the relevant legislation of Mainland China, the Bank's wholly-owned PRC subsidiary bank, CITIC Bank International (China) Limited ("CBI (China)") is required to transfer 10% of its profit after taxation to a non-distributable statutory reserve until such reserve has reached 50% of its registered share capital.



## (28) 資本及儲備 (續)

### (c) 儲備性質及目的 (續)

#### (vii) 法定一般儲備

本集團法定一般儲備包括中信銀行國際(中國)及本行澳門分行的法定一般儲備。根據中國銀行法規，中信銀行國際(中國)需設法定一般儲備，透過從當年度的利潤分配，直接轉撥提取一般準備以彌補未被認定的潛在損失風險，提取的考慮是基於風險資產在結算日的總賬面值的1.5%計算。根據澳門銀行法規，本行澳門分行需設法定一般儲備，透過從澳門分行的保留溢利，直接轉撥提取一般準備以彌補未被認定的潛在損失風險，計提是當按照澳門財務報告準則計算的會計準備少於結算日的信用風險敞口的1%。法定一般準備是組成本集團權益的其中一部分。

#### (viii) 保留溢利

為符合香港《銀行業條例》有關審慎監管的規定，本行需在規管儲備中維持超過已經確認減值損失的將會或可能產生的貸款及墊款的減值損失金額。經諮詢金管局後，儲備的變動已直接在保留溢利內劃定。於2023年6月30日，保留溢利中包括與此有關並屬可派發予本行股東的金額為港幣2,478,586,000元(2022年12月31日：港幣2,326,333,000元)，但於派發前本行須諮詢金管局。

## (28) Capital and reserves (continued)

### (c) Nature and purpose of components of reserves (continued)

#### (vii) Regulatory general reserve

The regulatory general reserve comprises the regulatory general reserves of CBI (China) and the Macau branch of the Bank. Pursuant to the banking regulations of Mainland China, CBI (China) is required to set up a regulatory general reserve through a direct appropriation from the current year profit, as determined based on the 1.5% of the total risk assets at the end of the reporting period to cover its unidentified potential loss exposures. Pursuant to the banking regulations of Macau, Macau branch of the Bank is required to set up a regulatory general reserve in case accounting provision calculated from Macau Financial Reporting Standards is less than the regulatory provision as determined based on 1% of total credit exposure at the end of reporting period through a direct appropriation from the retained earnings to cover its unidentified potential loss exposures. The regulatory general reserve forms part of the equity of the Group.

#### (viii) Retained profits

A regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes by earmarking amounts in respect of impairment losses which the Bank will or may incur on loans and advances. Movements in the reserve are earmarked directly through retained profits and in consultation with the HKMA. As at 30 June 2023, HK\$2,478,586,000 (31 December 2022: HK\$2,326,333,000) was included in retained profits in this respect, which is distributable to equity holders of the Bank subject to consultation with the HKMA.

(29) 其他權益工具

(29) Other equity instruments

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
面值500,000,000美元的永續型 非累積後償資本證券*	Undated non-cumulative subordinated capital securities with US\$500 million*	3,907,328	3,907,328
面值600,000,000美元的永續型 非累積後償資本證券**	Undated non-cumulative subordinated capital securities with US\$600 million**	4,647,489	4,647,489
面值600,000,000美元的永續型 非累積後償資本證券***	Undated non-cumulative subordinated capital securities with US\$600 million***	4,687,907	4,687,907
		<b>13,242,724</b>	<b>13,242,724</b>

\* 根據2018年10月發佈的計劃和補充發行通函，本行於2018年11月6日為符合《巴塞爾協議三》發行了定價為500,000,000美元的永續型非累積後償額外一級資本證券。此面值及本金500,000,000美元（等值港幣3,916,900,000元）額外一級資本證券於香港聯合交易所有限公司上市及無固定到期日，於2023年11月6日首個提前贖回日期前的分派息率為年利率7.10%。若屆時未有行使贖回權，此分派息率的年利率將按當時5年期美國國庫債券息率加年利率4.151%每五年一次重新釐訂。

根據條款及條件，額外一級資本證券賦予持有人按本金收取非累計分派（每次分派）的權利，包括自發行日的適用分派率，及於每年的5月6日和11月6日派半年息一次。本行可以自行決定，選擇取消分派付款，亦可以自行決定贖回額外一級資本，但需得到金管局的事先書面同意。本行可根據既定的非可行性情況出現時及所載條款及條件減值未償還額外一級資本證券的總額。根據香港《金融機構（處置機制）條例》（第628章）中賦予自救權力，當非可行性事件發生時，香港處置機制當局可行使相關香港處置機制權力決定調整未償還額外一級資本證券總額。截至2023年6月30日期內的分派付款的支付為17,750,000美元（等值港幣139,312,000元）（2022年12月31日年內：35,500,000美元，等值港幣278,610,000元）。

\* Under the Programme and supplemental offering circulars released in October 2018, the Bank issued the US\$500 million Basel III compliant Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities on 6 November 2018. The AT1 Capital Securities with a face value and principal amount of US\$500 million (equivalent to HK\$3,916.90 million) are perpetual and listed on the Stock Exchange of Hong Kong Limited, and bear a coupon of 7.10% per annum distribution rate until the first call date on 6 November 2023. The distribution rate will be reset every five years if the AT1 Capital Securities are not called by the Bank to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus 4.151% per annum.

According to the terms and conditions, the AT1 Capital Securities confer a right to the holders to receive non-cumulative distributions on the principal amount from, and including, the issue date at the applicable distribution rate, payable semi-annually in arrear on 6 May and 6 November in each year. The Bank may at its sole discretion, elect to cancel the distribution payment. The Bank may also at its sole discretion, elect to redeem the AT1 Capital Securities subject to prior written consent of the HKMA. The outstanding amount of AT1 Capital Securities can be written down by the Bank following the occurrence of a non-viability event as defined and set out in the terms and conditions. At the sole discretion of the relevant Hong Kong Resolution Authority following a non-viability event, the outstanding amount of AT1 Capital Securities can be adjusted upon the exercise of Hong Kong Resolution Authority Power in accordance with the Hong Kong Financial Institutions (Resolution) Ordinance (Cap.628). A distribution payment of US\$17,750,000 (equivalent to HK\$139,312,000) was paid during six months ended 30 June 2023 (for the year ended 31 December 2022: US\$35,500,000, equivalent to HK\$278,610,000).

## (29) 其他權益工具 (續)

- \*\* 根據2021年6月及7月發佈的計劃和補充發行通函，本行於2021年7月29日為符合《巴塞爾協定三》發行了定價為600,000,000美元的永續型非累積後償額外一級資本證券。此面值及本金600,000,000美元（等值港幣4,663,240,000元）額外一級資本證券於香港聯合交易所有限公司上市及無固定到期日，於2026年7月29日首個提前贖回日期前的分派息率為年利率3.25%。若屆時未有行使贖回權，此分派息率的年利率將按當時5年期美國國庫債券息率加年利率2.53%每五年一次重新釐訂。

根據條款及條件，額外一級資本賦予持有人按本金收取非累計分派（每次分派）的權利，包括自發行日的適用分派率，及於每年的1月29日和7月29日派半年息一次。本行可以自行決定，選擇取消分派付款，亦可以自行決定贖回額外一級資本，但需得到金管局的事先書面同意。本行可根據既定的非可行性情況出現時及所載條款及條件減值未償還額外一級資本證券的總額。根據香港《金融機構（處置機制）條例》（第628章）中賦予自救權力，當非可行性事件發生時，香港處置機制當局可行使相關香港處置機制權力決定調整未償還額外一級資本證券總額。截至2023年6月30日期內的分派付款的支付為9,750,000美元（等值港幣76,186,000元）（2022年12月31日年內：19,500,000美元，等值港幣152,458,000元）。

## (29) Other equity instruments (continued)

- \*\* Under the Programme and the original and supplemental offering circulars released in June and July 2021, the Bank issued the US\$600 million Basel III compliant Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities on 29 July 2021. The AT1 Capital Securities with a face value and principal amount of US\$600 million (equivalent to HK\$4,663.24 million) are perpetual and listed on the Stock Exchange of Hong Kong Limited, and bear a coupon of 3.25% per annum distribution rate until the first call date on 29 July 2026. The distribution rate will be reset every five years if the AT1 Capital Securities are not called by the Bank to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus 2.53% per annum.

According to the terms and conditions, the AT1 Capital Securities confer a right to the holders to receive non-cumulative distributions on the principal amount from, and including, the issue date at the applicable distribution rate, payable semi-annually in arrear on 29 January and 29 July in each year. The Bank may at its sole discretion, elect to cancel the distribution payment. The Bank may also at its sole discretion, elect to redeem the AT1 Capital Securities subject to prior written consent of the HKMA. The outstanding amount of AT1 Capital Securities can be written down by the Bank following the occurrence of a non-viability event as defined and set out in the terms and conditions. At the sole discretion of the relevant Hong Kong Resolution Authority following a non-viability event, the outstanding amount of AT1 Capital Securities can be adjusted upon the exercise of Hong Kong Resolution Authority Power in accordance with the Hong Kong Financial Institutions (Resolution) Ordinance (Cap.628). A distribution payment of US\$9,750,000 (equivalent to HK\$76,186,000) was paid during six months ended 30 June 2023 (for the year ended 31 December 2022: US\$19,500,000, equivalent to HK\$152,458,000).

## (29) 其他權益工具 (續)

\*\*\* 根據2021年6月及2022年4月發佈的計劃和補充發行通函，本行於2022年4月22日為符合《巴塞爾協議三》發行了定價為600,000,000美元的永續型非累積後償額外一級資本證券。此面值及本金600,000,000美元（等值港幣4,703,340,000元）額外一級資本證券於香港聯合交易所有限公司上市及無固定到期日，於2027年4月22日首個提前贖回日期前的分派息率為年利率4.80%。若屆時未有行使贖回權，此分派息率的年利率將按當時5年期美國國庫債券息率加年利率2.104%每五年一次重新釐訂。

根據條款及條件，額外一級資本賦予持有人按本金收取非累計分派（每次分派）的權利，包括自發行日的適用分派率，及於每年的4月22日和10月22日派半年息一次。本行可以自行決定，選擇取消分派付款，亦可以自行決定贖回額外一級資本，但需得到金管局的事先書面同意。本行可根據既定的非可行行情況出現時及所載條款及條件減值未償還額外一級資本證券的總額。根據香港《金融機構（處置機制）條例》（第628章）中賦予自救權力，當非可行性事件發生時，香港處置機制當局可行使相關香港處置機制當局權決定調整未償還額外一級資本證券總額。截至2023年6月30日期內的分派付款的支付為14,400,000美元（等值港幣113,105,000元）（2022年12月31日年內：14,400,000美元等值港幣113,046,000元）。

## (29) Other equity instruments (continued)

\*\*\* Under the Programme and the original and supplemental offering circulars released in June 2021 and April 2022, the Bank issued the US\$600 million Basel III compliant Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities on 22 April 2022. The AT1 Capital Securities with a face value and principal amount of US\$600 million (equivalent to HK\$4,703.34 million) are perpetual and listed on the Stock Exchange of Hong Kong Limited, and bear a coupon of 4.80% per annum distribution rate until the first call date on 22 April 2027. The distribution rate will be reset every five years if the AT1 Capital Securities are not called by the Bank to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus 2.104% per annum.

According to the terms and conditions, the AT1 Capital Securities confer a right to the holders to receive non-cumulative distributions on the principal amount from, and including, the issue date at the applicable distribution rate, payable semi-annually in arrear on 22 April and 22 October in each year. The Bank may at its sole discretion, elect to cancel the distribution payment. The Bank may also at its sole discretion, elect to redeem the AT1 Capital Securities subject to prior written consent of the HKMA. The outstanding amount of AT1 Capital Securities can be written down by the Bank following the occurrence of a non-viability event as defined and set out in the terms and conditions. At the sole discretion of the relevant Hong Kong Resolution Authority following a non-viability event, the outstanding amount of AT1 Capital Securities can be adjusted upon the exercise of Hong Kong Resolution Authority Power in accordance with the Hong Kong Financial Institutions (Resolution) Ordinance (Cap.628). A distribution payment of US\$14,400,000 (equivalent to HK\$113,105,000) was paid during six months ended 30 June 2023 (for the year ended 31 December 2022: US\$14,400,000, equivalent to HK\$113,046,000).

(30) 綜合現金流量表附註

(30) Notes to consolidated statement of cash flows

(a) 經營溢利與經營業務之現金淨額的對賬

(a) Reconciliation of operating profit to net cash flows from operating activities

		截至6月30日止6個月 Six months ended 30 June	
		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
<b>經營業務</b>	<b>Operating activities</b>		
稅前溢利	Profit before taxation	2,043,566	1,480,707
非現金項目調整：	Adjustments for non-cash items:		
金融資產預期信貸損失	Expected credit losses charged on financial assets	718,010	696,884
其他資產減值損失回撥	Impairment losses reversed on other assets	-	(39,822)
出售以公允價值計入其他全面收益的 金融投資淨(收益)/損失	Net (gain)/loss on disposal of financial investments at fair value through other comprehensive income	(47,285)	5,054
出售物業及設備及無形資產淨 損失/(收益)	Net loss/(gain) on disposal of property and equipment and intangible assets	6,691	(121)
投資物業重估(收益)/損失	Revaluation (gain)/loss on investment properties	(5,698)	5,840
遞延支出攤銷	Amortisation of deferred expenses	143,942	124,615
無形資產攤銷	Amortisation of intangible assets	115,335	118,331
物業及設備折舊	Depreciation on property and equipment	61,424	73,641
使用權資產折舊	Depreciation on right-of-use assets	139,642	145,494
權益證券股息收入	Dividend income from equity securities	(1,870)	(2,290)
債務資本利息支出	Interest expense on loan capital	93,201	92,955
匯兌差額	Foreign exchange differences	386,074	522,152
<b>營運資金變動前的經營溢利</b>	<b>Operating profit before changes in working capital</b>	<b>3,653,032</b>	<b>3,223,440</b>
<b>經營資產淨(增加)/減少</b>	<b>Net (increase)/decrease in operating assets</b>		
原到期日超過3個月的在銀行的 存款及墊款	Placements with and advances to banks with original maturity beyond 3 months	(17,019,387)	(677,878)
買入返售金融資產	Financial assets held under resale agreements	(5,398,678)	(930,452)
原到期日超過3個月的國庫券	Treasury bills with original maturity beyond 3 months	11,848,044	8,296,633
原到期日超過3個月的持有存款證	Certificates of deposit held with original maturity beyond 3 months	(2,400,087)	(2,221,664)
以公允價值計入損益的金融投資	Financial investments at fair value through profit or loss	(157,204)	1,699,481
以公允價值計入其他全面收益的金融投資	Financial investments at fair value through other comprehensive income	(9,029,270)	(2,654,583)
衍生金融工具	Derivative financial instruments	(5,644,011)	(8,831,497)
客戶貸款及墊款及其他賬項	Loans and advances to customers and other accounts	(7,552,543)	(17,878,411)
		<b>(35,353,136)</b>	<b>(23,198,371)</b>
<b>經營負債淨增加/(減少)</b>	<b>Net increase/(decrease) in operating liabilities</b>		
銀行及其他金融機構的存款及結存	Deposits and balances of banks and other financial institutions	4,195,470	(3,277,544)
客戶存款	Deposits from customers	(16,513,050)	8,286,282
以公允價值計入損益的金融負債	Financial liabilities at fair value through profit or loss	(58,776)	(215,592)
賣出回購金融資產款	Financial assets sold under resale agreements	13,533,501	2,615,640
衍生金融工具	Derivative financial instruments	5,571,761	7,859,192
已發行存款證	Certificates of deposit issued	655,070	5,623
其他負債	Other liabilities	7,761,058	11,971,789
		<b>15,145,034</b>	<b>27,245,390</b>
<b>(用於)/來自經營業務的現金金額</b>	<b>Cash (used in)/generated from operating activities</b>	<b>(16,555,070)</b>	<b>7,270,459</b>
<b>已付所得稅</b>	<b>Income tax paid</b>		
已付香港利得稅	Hong Kong Profits Tax paid	(177,624)	-
已付香港以外稅項	Taxation outside Hong Kong paid	(98,460)	(17,782)
<b>(用於)/來自經營業務的現金淨額</b>	<b>Net cash flows (used in)/generated from operating activities</b>	<b>(16,831,154)</b>	<b>7,252,677</b>
<b>經營業務產生的現金金額包括：</b>	<b>Cash flows from operating activities include:</b>		
已收利息	Interest received	8,676,856	4,210,894
已付利息	Interest paid	(5,236,364)	(834,674)

(30) 綜合現金流量表附註 (續)

(30) Notes to consolidated statement of cash flows  
(continued)

(b) 現金及現金等值項目的結存分析

(b) Analysis of the balances of cash and cash equivalents

		於2023年6月30日 At 30 June 2023 港幣千元 HK\$'000	於2022年6月30日 At 30 June 2022 港幣千元 HK\$'000
現金及在銀行及中央銀行的結存	Cash and balances with banks and central banks	11,114,462	27,401,374
在銀行的存款及墊款 (原於3個月內到期)	Placements with and advances to banks with original maturity within 3 months	30,738,117	32,827,031
國庫券及持有的存款證 (原於3個月內到期)	Treasury bills and certificates of deposit held with original maturity within 3 months		
— 以公允價值計入其他全面收益	— at fair value through other comprehensive income	7,874,281	18,378,984
— 以攤餘成本計量	— at amortised cost	48,270	58,053
		49,775,130	78,665,442

(c) 融資業務產生的負債變化

(c) Changes in liabilities arising from financing activities

		2023 港幣千元 HK\$'000	2022 港幣千元 HK\$'000
(i) 債務資本	(i) Loan capital		
於1月1日	At 1 January	3,890,992	3,883,863
匯兌差額	Foreign exchange differences	18,107	24,047
其他非現金調整	Other non-cash adjustments	2,547	2,468
於6月30日	At 30 June	3,911,646	3,910,378
(ii) 租賃負債	(ii) Lease Liabilities		
於1月1日	At 1 January	907,139	592,621
支付租賃負債	Payment of lease liabilities	(133,209)	(155,850)
非現金流量：	Other non-cash items:		
— 新增	— Additions	83,947	21,696
— 調整	— Adjustments	(613)	—
— 其他變動	— Other changes	12,625	6,807
於6月30日	At 30 June	869,889	465,274

(31) 用作抵押的資產

(31) Assets pledged as security

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
以公允價值計入其他全面收益 的金融投資用作抵押：	Financial investments at fair value through other comprehensive income pledged as:		
— 法定存款（註）	– Statutory deposits (note)	289,632	304,165
— 買賣抵押品及回購交易	– Collateral under sale and repurchase transactions	12,579,353	3,027,232
		12,868,985	3,331,397
以公允價值計入損益的金融 投資用作抵押：	Financial investments at fair value through profit or loss pledged as:		
— 買賣抵押品及回購交易	– Collateral under sale and repurchase transactions	–	112,533
出售及回購交易中質押的 其他資產	Other assets pledged as collateral under sale and repurchase transaction	–	425,766
		12,868,985	3,869,696

註：  
用作抵押的資產是指本行的海外分行抵押予美國  
貨幣監理處的法定存款。

Note:  
The assets were pledged by the overseas branches of the Bank to the Office of  
the Comptroller of the Currency in the United States.



## (32) 重大關聯方交易

除在本財務報告其他部份披露的交易及結餘外，本集團進行了以下重大關聯方交易：

### (a) 與集團公司交易

期內，本集團在其日常銀行業務過程中與關聯方進行了多項交易，其中特別包括借貸、接受及存放同業存款、參與銀團貸款、往來銀行交易和外匯交易。這些交易的合約定價是按照每次進行交易時的相關市場利率而定，並與提供給本集團其他交易方及客戶的條款相同。董事會認為，這些交易是按正常商業條款進行。

期內／年度內，關聯方交易的數額及於結算日的總結欠如下：

		最終控股方及 中間控股母公司				聯營公司及合資公司 (註(ii))				關聯公司 (註(iii))	
		Ultimate holding and intermediate parents		直接控股母公司 Immediate parent		同系附屬公司 Fellow subsidiaries		Associates & joint venture (note (ii))		Related companies (note (iii))	
截至6月30日止6個月 Six months ended 30 June											
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
利息收入	Interest income	11,772	958	-	-	195,766	70,783	80,445	14,346	-	-
利息支出	Interest expense	(12,374)	(2,124)	(39,555)	(7,983)	(77,064)	(11,837)	(46,224)	(35,657)	(2)	-
費用及佣金收入	Fee and commission income	4,219	-	-	-	791	3,971	70	467	-	-
淨交易收入／(損失)	Net trading income/(loss)	51,643	(202,508)	-	-	(4,156)	74,020	(4,181)	(171,134)	-	-
經營支出	Operating expenses	(2,242)	(2,466)	-	-	(31,010)	(10,359)	(2,085)	(2,317)	-	-

## (32) Material related-party transactions

In addition to the transactions and balances disclosed elsewhere in these financial report, the Group entered into the following material related-party transactions:

### (a) Transactions with group companies

During the period, the Group entered into a number of transactions with related parties in the normal course of its banking business including, inter alia, lending, acceptance and placement of inter-bank deposits, and participation in loan syndicates, correspondent banking transactions and foreign exchange transactions. The transactions were priced based on relevant market rates at the time of each transaction, and were under the same terms as those available to other counterparties and customers of the Group. In the opinion of the Directors, these transactions were conducted under normal commercial terms.

The amount of related-party transactions during the periods and gross carrying balances at the end of the period/year are set out below:



(32) 重大關聯方交易 (續)

(32) Material related-party transactions (continued)

(a) 與集團公司交易 (續)

(a) Transactions with group companies (continued)

		最終控股方及 中間控股母公司				聯營公司及合資公司 (註(ii))				關聯公司 (註(ii))	
		Ultimate holding and intermediate parents		直接控股母公司 Immediate parent		同系附屬公司 Fellow subsidiaries		Associates & joint venture (note (i))		Related companies (note (ii))	
於2023年6月30日／於2022年12月31日											
At 30 June 2023 / 31 December 2022											
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產	Assets										
以公允價值計入 其他全面收益 的金融投資	Financial investments at fair value through other comprehensive income	143,723	–	–	–	633,512	404,311	340,884	562,023	–	–
衍生金融工具	Derivative financial instruments	79,752	254,526	–	–	176,972	6,624	–	50,048	–	–
其他應收賬項	Other receivables	13,046	71,772	1,660	5,548	31,253	108,061	5,563	8,231	–	–
負債	Liabilities										
衍生金融工具	Derivative financial instruments	94,102	287,809	–	–	26,757	105,579	878	11,838	–	–
其他應付賬項	Other payables	488	39,829	8,140	11,600	49,067	20,401	24,615	282,206	–	–
租賃負債	Lease liabilities	–	–	–	–	334	1,325	6,593	10,452	–	–
貸款活動：	Lending activities:										
於6月30日／ 於12月31日	At 30 June / 31 December	1,563,801	1,830,325	–	–	7,849,705	6,131,074	2,821,476	1,587,753	–	–
期內／年度平均金額	Average for the period / year	1,742,979	579,774	–	–	6,712,446	6,899,114	2,333,294	786,324	149,193	–
接受存款：	Acceptance of deposits:										
於6月30日／ 於12月31日	At 30 June / 31 December	1,070,999	737,811	2,442,560	2,410,900	4,972,850	4,358,109	2,503,554	4,354,764	1,231	41,004
期內／年度平均金額	Average for the period / year	826,171	1,422,290	2,434,619	2,380,261	3,936,225	4,493,629	4,608,715	6,047,449	14,759	21,259
財務狀況表外項目	Off-statement of financial position items										
其他承擔	Other commitments	–	–	–	–	82,261	220,955	454,392	204,699	–	–
衍生金融工具 — 名義金額	Derivative financial instruments – notional amounts	13,050,714	17,464,130	–	–	7,636,890	1,704,424	27,018	10,488,221	–	–

### (32) 重大關聯方交易 (續)

#### (a) 與集團公司交易 (續)

註：

- (i) 本集團的聯營公司及合資公司包括屬於最終控股公司及直接控股母公司的聯營公司及合資公司。
- (ii) 關聯公司是指與中間控股母公司的具有重大影響力的共同股東，以及中間控股母公司具有重大影響力的股東的子公司。

#### (b) 與主要管理人員的交易

截至2023年6月30日止半年度發生的所有與主要管理人員的交易，本質上類似於2022年年報中所披露。截至2023年6月30日止半年度，2022年年報中所述對本集團財務狀況或表現有重大影響之關連人士交易均無重大變動。

### (32) Material related-party transactions (continued)

#### (a) Transactions with group companies (continued)

Note:

- (i) Associates & joint venture of the Group include the associates and joint venture of the ultimate controlling party and immediate parent.
- (ii) Related companies refers to companies which are common shareholders with significant influence over the Group, and subsidiaries of shareholders with significant influence over the intermediate parent.

#### (b) Transactions with key management personnel

All transactions with key management personnel that took place in the first half of 2023 were similar in nature to those disclosed in the 2022 Annual Report. There were no changes in the relevant transactions described in the 2022 Annual Report that have had a material effect on the financial position or performance of the Group in the first half of 2023.

### (33) 公允價值計量的金融工具

#### (a) 以公允價值計量的金融工具

##### (i) 層級計算公允價值

公允價值估計是根據金融工具的特性和相關市場資料於某一特定時間作出，因此一般是主觀的。公允價值根據下列公允價值層級釐定：

### (33) Fair value measurement of financial instruments

#### (a) Financial instruments measured at fair value

##### (i) Fair value hierarchy

Fair value estimates are generally subjective in nature, and are made at a specific point in time based on the characteristics of the financial instruments and relevant market information. Fair values are determined according to the following fair value hierarchy:

		於2023年6月30日公允價值計量 Fair value measurements as at 30 June 2023 using			
		相同資產在 活躍市場報價 (第1層級)	其他主要 可觀察的數據 (第2層級)	主要而非可 觀察的數據 (第3層級)	
		公允價值 (總額) Fair value (Total)	Quoted prices in active market for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
<b>經常性公允價值計量</b>	<b>Recurring fair value measurements</b>				
<b>資產</b>	<b>Assets</b>				
買入返售金融資產	Financial assets held under resale agreements				
– 以公允價值計入損益	– At fair value through profit or loss	4,887,959	–	4,887,959	–
衍生金融工具	Derivative financial instruments				
– 衍生工具的正公允價值	– Positive fair value of derivatives	29,571,577	–	29,571,577	–
金融投資	Financial investments				
– 以公允價值計入損益	– At fair value through profit or loss				
– 債務證券	– Debt securities	840,457	731,600	108,857	–
– 以公允價值計入其他全面收益	– At fair value through other comprehensive income				
– 持有的存款證	– Certificates of deposit held	6,476,134	865,873	5,610,261	–
– 國庫券	– Treasury bills	22,108,729	22,108,729	–	–
– 其他債務證券	– Other debt securities	61,364,121	50,637,453	10,685,301	41,367
– 權益證券	– Equity securities	69,673	–	–	69,673
		90,018,657	73,612,055	16,295,562	111,040
		125,318,650	74,343,655	50,863,955	111,040
<b>負債</b>	<b>Liabilities</b>				
以公允價值計入損益的金融負債	Financial liabilities at fair value through profit or loss				
– 債務證券短倉	– Short sales of debt securities	190,225	190,225	–	–
買入返售金融資產	Financial assets sold under resale agreements				
– 以公允價值計入損益	– At fair value through profit or loss	4,775,459	–	4,775,459	–
衍生金融工具	Derivative financial instruments				
– 衍生工具的負公允價值	– Negative fair value of derivatives	28,927,670	1,449	28,926,221	–
		33,893,354	191,674	33,701,680	–

(33) 公允價值計量的金融工具 (續)

(33) Fair value measurement of financial instruments  
(continued)

(a) 以公允價值計量的金融工具 (續)

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

(i) 層級計算公允價值 (續)

(i) Fair value hierarchy (continued)

		於2022年12月31日公允價值計量 Fair value measurements as at 31 December 2022 using			
		公允價值 (總額) Fair value (Total) 港幣千元 HK\$'000	相同資產在 活躍市場報價 (第1層級) Quoted prices in active market for identical assets (Level 1) 港幣千元 HK\$'000	其他主要 可觀察的數據 (第2層級) Significant other observable inputs (Level 2) 港幣千元 HK\$'000	主要而非可 觀察的數據 (第3層級) Significant unobservable inputs (Level 3) 港幣千元 HK\$'000
經常性公允價值計量	Recurring fair value measurements				
<b>資產</b>	<b>Assets</b>				
衍生金融工具	Derivative financial instruments				
– 衍生工具的正公允價值	– Positive fair value of derivatives	23,927,566	673	23,926,893	–
金融投資	Financial investments				
– 以公允價值計入損益	– At fair value through profit or loss				
– 債務證券	– Debt securities	683,252	670,743	12,509	–
– 國庫券	– Treasury bills	108,550	108,550	–	–
		791,802	779,293	12,509	–
– 以公允價值計入其他 全面收益	– At fair value through other comprehensive income				
– 持有的存款證	– Certificates of deposit held	3,990,667	638,970	3,351,697	–
– 國庫券	– Treasury bills	56,691,447	56,691,447	–	–
– 其他債務證券	– Other debt securities	52,092,832	44,995,814	7,081,298	15,720
– 權益證券	– Equity securities	119,429	–	–	119,429
		112,894,375	102,326,231	10,432,995	135,149
		137,613,743	103,106,197	34,372,397	135,149
<b>負債</b>	<b>Liabilities</b>				
以公允價值計入損益的金融負債	Financial liabilities at fair value through profit or loss				
– 債務證券短倉	– Short sales of debt securities	249,001	240,367	8,634	–
衍生金融工具	Derivative financial instruments				
– 衍生工具的負公允價值	– Negative fair value of derivatives	23,355,908	966	23,354,942	–
		23,604,909	241,333	23,363,576	–

截至2023年6月30日止6月期間及2022年12月31日年度，公允價值層級第1層級和第2層級之間並沒有重大的金融工具轉移。以第3層級計量的轉入及轉出於以下附註33(a)(iii)中披露。

During six months ended 30 June 2023 and year ended 31 December 2022, there were no significant transfers of financial instruments between Level 1 and Level 2 of the fair value hierarchy. For transfer in and out of Level 3 measurements see the note 33(a) (iii) below.

### (33) 公允價值計量的金融工具 (續)

#### (a) 以公允價值計量的金融工具 (續)

##### (ii) 公允價值的釐定

本集團以下列的層級計算公允價值以反映輸入的數據對量度公允價值的重要性：

##### 第1層級

參考同一工具在活躍市場取得的市場報價 (未經調整)。

##### 第2層級

(i) 參考同一或類似不活躍工具的市場報價；

(ii) 根據可觀察的數據之估值模式。輸入的數據是直接或間接可從市場觀察所得的數據。此層級估值的工具，包括金融工具：就相若工具在活躍市場取得的市場報價或就相同或相若工具在非活躍市場取得的市場報價。

##### 第3層級

根據重要而非可觀察得到的輸入數據之估值模式。其估值模式包括一個或多個重要的輸入數據是非可觀察的數據。此層級包括金融工具其估值按相若金融工具的市場報價，惟當中需要作出非可觀察之調整或假設，以反映不同金融工具之間的差別。

於活躍市場上進行交易的金融資產及金融負債根據市場報價或經銷商報價以釐定其公允價值。而對於所有其他金融工具的公允價值本集團則採用估值模式。估值模式包括淨現值和現金流量折現模型和其他估價模型。用於估值模式的假設和輸入數據包括無風險利率及基準利率，信用差價和其他變數用以估計折現率，債券價格和外匯匯率。

### (33) Fair value measurement of financial instruments (continued)

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

##### (ii) Determination of fair value

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

##### Level 1

Quoted (unadjusted) market price in active markets for identical instruments at the measurement date.

##### Level 2

(i) Quoted market price for identical or similar instruments that are not active;

(ii) Valuation techniques based on observable inputs, either directly or indirectly, where all significant inputs are observable from market data. This category includes financial instruments with quoted prices in active markets for similar instruments; or quoted prices in markets that are considered less than active for identical or similar instruments.

##### Level 3

Valuation techniques using significant unobservable inputs where the valuation techniques include one or more significant inputs that are unobservable. This category includes financial instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect the differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Group determines fair values using valuation techniques. Valuation techniques include net present value, discounted cash flow models and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other parameters used in estimating discount rates, bond price and foreign currency exchange rates.

### (33) 公允價值計量的金融工具 (續)

#### (a) 以公允價值計量的金融工具 (續)

##### (ii) 公允價值的釐定 (續)

本集團就釐定金融工具的公允價值採用最常見的估值方法如利率和貨幣掉期，這是可靠性高的可觀察市場數據，並不需要管理層耗時判斷與估計。觀察價格和模型的輸入數據通常可見於市場內上市的債券及股份證券，外匯買賣的衍生工具和簡單的場外交易衍生工具如利率掉期。然而，可否取得可觀察市場價格和輸入數據取決於不同的產品和市場，並會因金融市場個別事件和一般情況而有不同變化。

某些金融工具的估價模式需要一個或多個非可觀察的主要輸入數據，這些金融工具包括結構性投資，例如場外交易結構性衍生工具，及一些沒有活躍市場的證券。該等需利用主要而非可觀察的數據的估值模式，需要管理層深入判斷或估計始能揀選適當的估值模式，並為估值的金融工具決定其預期的未來現金流量，交易對手違約和還款的或然率，以及選擇適當的折現率等。

### (33) Fair value measurement of financial instruments (continued)

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

##### (ii) Determination of fair value (continued)

The most common valuation techniques applied by the Group to determine the fair value of financial instruments are from interest rates and currency swaps, which are observable market data with high reliability and do not require the significant involvement of management's judgement and estimation. Observable prices and model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple over-the-counter ("OTC") derivatives like interest rate swaps. However, the availability of observable market prices and inputs varies depending on the products and markets, and is prone to changes based on specific events and general conditions in the financial markets.

Certain financial instruments need to be employed with valuation techniques where one or more significant market inputs involved are not observable. Examples of these financial instruments are structured investments, OTC structured derivatives and certain securities for which there is no active market. For valuation models involving significant unobservable inputs, a high degree of management judgement or estimation is required to select the appropriate valuation model, determine the expected future cash flows on the financial instruments being valued, determine the probability of counterparty default and prepayments, and select the appropriate discount rates.

**(33) 公允價值計量的金融工具 (續)**

**(a) 以公允價值計量的金融工具 (續)**  
**(iii) 第3層級的公允價值計量資料**

	估值模式 Valuation techniques	主要而非可觀察的數據 Significant unobservable inputs
其他債務證券 Other debt securities	現金流量折現模型 Discounted cash flow model	預計現金流 Forecasted cash flows
權益證券 Equity securities	股利增長模型 Dividend growth model	預計股利及估計無風險利率 Forecasted dividend and estimated risk-free rate

註：  
於第3層級公允價值計量的權益證券一般歸類為以公允價值計入其他全面收益的金融資產，且並非於活躍市場進行買賣。由於缺乏交投活躍的市場，其公允價值的估算是參照共同市場估值模型。

**(33) Fair value measurement of financial instruments**  
**(continued)**

**(a) Financial instruments measured at fair value (continued)**  
**(iii) Information about Level 3 fair value measurements**

Note:  
Both of debt and equity securities under level 3 fair value measurements are generally classified as financial assets at fair value through other comprehensive income and are not traded in the active market, accordingly, the fair value is estimated by reference to common market valuation models.

(33) 公允價值計量的金融工具 (續)

(a) 以公允價值計量的金融工具 (續)

(iii) 第3層級的公允價值計量資料 (續)

下表顯示第3層級的公允價值層級期初及期末餘額的對賬情況：

(33) Fair value measurement of financial instruments  
(continued)

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

(iii) Information about Level 3 fair value measurements  
(continued)

The following table shows a reconciliation between the opening and the closing balance of fair value measurements in level 3 of the fair value hierarchy:

		以公允價值計入其他 全面收益的金融投資 Financial investments at fair value through other comprehensive income		
		其他債務證券 Other debt securities 港幣千元 HK\$'000	權益證券 Equity securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
資產	Assets			
於2023年1月1日	At 1 January 2023	15,720	119,429	135,149
由第1層級轉入	Transfer from level 1	25,945	–	25,945
已交收	Settlements	(3,531)	(44,440)	(47,971)
於綜合損益表中確認的收益	Gains recognised in consolidated income statement	55	16	71
於其他綜合收益中確認的收益／(損失)	Gains/(losses) recognised in other comprehensive income	3,178	(5,332)	(2,154)
於2023年6月30日	At 30 June 2023	41,367	69,673	111,040
於結算日仍持有的資產於期內綜合 損益表中確認的收益總額：	Total gains for the period included in the consolidated income statement for assets held at the end of the reporting period recorded in:			
- 買賣外幣收益	- Gains from dealing in foreign currencies	55	16	71
於其他全面收益中確認的收益／ (損失)總額：	Total gains/(losses) recognised in other comprehensive income	3,178	(5,332)	(2,154)



**(33) 公允價值計量的金融工具 (續)**

**(a) 以公允價值計量的金融工具 (續)**

**(iii) 第3層級的公允價值計量資料 (續)**

**(33) Fair value measurement of financial instruments  
(continued)**

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

**(iii) Information about Level 3 fair value measurements  
(continued)**

		以公允價值計入其他 全面收益的金融投資 Financial investments at fair value through other comprehensive income		
		其他債務證券 Other debt securities 港幣千元 HK\$'000	權益證券 Equity securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
資產	Assets			
於2022年1月1日	At 1 January 2022	4,000	78,869	82,869
由第1層級轉入	Transfer from Level 1	7,782	–	7,782
於綜合損益表中確認的收益／(損失)	Gains/(losses) recognised in the consolidated income statement	1	(30)	(29)
於其他綜合收益中確認的收益	Gains recognised in other comprehensive income	3,937	40,590	44,527
於2022年12月31日	At 31 December 2022	15,720	119,429	135,149
於結算日仍持有的資產於年內綜合 損益表中確認的損益總額：	Total gains/(losses) for the year included in the consolidated income statement for assets held at the end of the reporting period recorded in:			
－買賣外幣收益／(損失)	－ Gains/(losses) from dealing in foreign currencies	1	(30)	(29)
於其他全面收益中確認的收益總額	Total gains recognised in other comprehensive income	3,937	40,590	44,527

### (33) 公允價值計量的金融工具 (續)

#### (b) 以公允價值以外列賬的金融工具公允價值

除另有說明外，所有金融工具均以公允價值列賬，或以與於2023年6月30日及2022年12月31日的公允價值差別不大的賬面值列賬。

##### (i) 金融資產

本集團的金融資產主要包括現金及在銀行及中央銀行的結存、在銀行存款及墊款、客戶貸款及墊款、買入返售金融資產、金融衍生工具及以公允價值計入損益、以公允價值計入其他全面收益及攤餘成本的金融投資。

在銀行及中央銀行的結存、在銀行存款及墊款及按攤餘成本入賬的賣出回購金融資產款的公允價值主要按照市場利率定價，並於1年內到期。因此，賬面值與公允價值相若。

以攤餘成本入賬的客戶貸款及墊款的公允價值已經考慮有關市場利率及按照接近市場利率的浮動利率定價，並經常於3個月內重新定價，故相等於其賬面值。由於相關的信貸風險影響是在賬面值和公平價值中將減值準備金額減除後才分別予以確認，在決定公平價值總額時，貸款組合內各項貸款的信貸素質的改變均不會予以考慮。

### (33) Fair value measurement of financial instruments (continued)

#### (b) Fair values of financial instruments not measured at fair value

All financial instruments are stated at fair value or carried at amounts not materially different from their fair value as at 30 June 2023 and 31 December 2022 unless otherwise stated.

##### (i) Financial assets

The Group's financial assets mainly include cash and balances with banks and central bank; placements with and advances to banks; loans and advances to customers; financial assets held under resale agreements; derivative financial instruments and financial investments at fair value through profit or loss, at fair value through other comprehensive income and at amortised cost.

The fair values of balances with banks and central bank; placements with and advances to banks and financial assets held under resale agreements at amortised costs are mainly priced at market interest rates, and mature within one year. Accordingly, the carrying values approximate the fair value.

The fair values of loans and advances to customers at amortised cost, taking into account the relevant market interest rates and being mostly priced at floating rates close to the market interest rate which are mainly repriced within 3 months, approximately equals their carrying amount. Changes in the credit quality of loans within the portfolio are not taken into account in determining gross fair values, as the impact of credit risk is recognised separately by deducting the amount of the impairment loss and allowances from both the carrying amount and fair value.

(33) 公允價值計量的金融工具 (續)

(b) 以公允價值以外列賬的金融工具公允價值 (續)

(ii) 金融負債

除下述已發行債務資本外，所有金融負債均以公允價值呈列或按照與其於2023年6月30日及2022年12月31日的公允價值分別不大的賬面值入賬：

(33) Fair value measurement of financial instruments (continued)

(b) Fair values of financial instruments not measured at fair value (continued)

(ii) Financial liabilities

All financial liabilities are stated at fair value or carried at amounts not materially different from their fair values as at 30 June 2023 and 31 December 2022, except the following:

		於2023年6月30日			
		At 30 June 2023			
		賬面金額	公允價值	第1層級	第2層級
		Carrying amount	Fair value	Level 1	Level 2
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
金融負債	Financial liabilities				
債務資本	Loan capital	3,911,646	3,877,808	3,877,808	–
					–
		於2022年12月31日			
		At 31 December 2022			
		賬面金額	公允價值	第1層級	第2層級
		Carrying amount	Fair value	Level 1	Level 2
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
金融負債	Financial liabilities				
債務資本	Loan capital	3,890,992	3,849,903	3,849,903	–
					–

### (34) 到期日分析

以下到期日分析是以結算日至合約到期日的餘下期間為準。

由於交易用途資產組合可能在到期前出售，而客戶存款則可能已到期但沒有提取的情況下，因此，合約到期日並不代表預計獲得未來現金流量的日期。

### (34) Maturity profile

The following maturity profile is based on the remaining period at the end of the reporting period date and the contractual maturity date.

As the trading portfolio may be sold before maturity or deposits from customers mature without being withdrawn, the contractual maturity dates do not represent expected dates of future cash flows.

		於2023年6月30日 At 30 June 2023							無註明 日期 <sup>(註)</sup> Undated <sup>(note)</sup> 港幣千元 HK\$'000
		總額	即時償還	1個月內	1個月以上 至3個月	3個月以上 至1年	1年以上 至5年	5年以上	
		Total	Repayable	Within	3 months	1 year or	5 years or	Over	
		港幣千元 HK\$'000	on demand 港幣千元 HK\$'000	1 month 港幣千元 HK\$'000	over 1 month 港幣千元 HK\$'000	less but over 3 months 港幣千元 HK\$'000	less but over 1 year 港幣千元 HK\$'000	5 years 港幣千元 HK\$'000	
<b>資產</b>	<b>Assets</b>								
現金及在銀行及中央銀行的結存	Cash and balances with banks and central banks	11,750,958	11,113,171	-	-	-	-	-	637,787
在銀行的存款及墊款	Placements with and advances to banks	62,814,310	-	42,495,301	6,297,631	14,021,378	-	-	-
買入返售金融資產	Financial assets held under resale agreements	8,145,218	-	7,468,847	676,371	-	-	-	-
衍生金融工具	Derivative financial instruments	29,571,577	-	2,977,153	6,525,875	7,708,262	9,999,785	2,360,502	-
金融投資	Financial investments								
– 以公允價值計入損益	– at fair value through profit or loss	840,457	-	10,839	9,347	79,084	408,561	332,626	-
– 以公允價值計入其他全面收益	– at fair value through other comprehensive income	90,018,657	-	5,845,154	9,343,721	31,277,564	43,313,000	132,178	107,040
– 以攤餘成本計量	– at amortised cost	48,268	-	-	48,268	-	-	-	-
客戶貸款及墊款及其他賬項	Loans and advances to customers and other accounts	262,474,656	2,050,403	28,715,453	33,964,814	85,601,298	63,698,119	35,442,769	13,001,800
物業及設備	Property and equipment	958,136	-	-	-	-	-	-	958,136
使用權資產	Right-of-use assets	808,668	-	-	-	-	-	-	808,668
無形資產	Intangible assets	411,297	-	-	-	-	-	-	411,297
可收回稅項	Tax recoverable	11,268	-	-	-	11,268	-	-	-
遞延稅項資產	Deferred tax assets	381,289	-	-	-	-	-	-	381,289
<b>資產總額</b>	<b>Total assets</b>	<b>468,234,759</b>	<b>13,163,574</b>	<b>87,512,747</b>	<b>56,866,027</b>	<b>138,698,854</b>	<b>117,419,465</b>	<b>38,268,075</b>	<b>16,306,017</b>
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構的存款及結存	Deposits and balances of banks and other financial institutions	13,435,003	1,505,877	9,907,309	2,021,817	-	-	-	-
客戶存款	Deposits from customers	323,974,829	83,738,345	60,963,561	113,032,983	63,789,361	2,450,579	-	-
以公允價值計入損益的金融負債	Financial liabilities at fair value through profit or loss	190,225	-	-	-	1,657	93,664	94,904	-
賣出回購金融資產	Financial assets sold under resale agreements	16,851,237	-	14,573,535	2,277,702	-	-	-	-
衍生金融工具	Derivative financial instruments	28,927,670	-	3,034,522	7,124,108	6,809,521	9,546,999	2,412,520	-
已發行存款證	Certificates of deposit issued	1,810,266	-	560,890	779,315	470,061	-	-	-
本期稅項負債	Current taxation liabilities	171,690	-	-	-	171,690	-	-	-
遞延稅項負債	Deferred tax liabilities	1,960	-	-	-	-	-	-	1,960
其他負債	Other liabilities	21,837,025	1,548,243	10,961,168	3,889,044	3,345,476	406,362	-	1,686,732
租賃負債	Lease liabilities	869,889	-	16,005	32,171	90,742	369,650	361,321	-
債務資本	Loan capital	3,911,646	-	-	-	-	3,911,646	-	-
<b>負債總額</b>	<b>Total liabilities</b>	<b>411,981,440</b>	<b>86,792,465</b>	<b>100,016,990</b>	<b>129,157,140</b>	<b>74,678,508</b>	<b>16,778,900</b>	<b>2,868,745</b>	<b>1,688,692</b>
<b>資產 – 負債差距</b>	<b>Asset-liability gap</b>		<b>(73,628,891)</b>	<b>(12,504,243)</b>	<b>(72,291,113)</b>	<b>64,020,346</b>	<b>100,640,565</b>	<b>35,399,330</b>	

(34) 到期日分析 (續)

(34) Maturity profile (continued)

於2022年12月31日

At 31 December 2022

		總額	即時償還	1個月內	1個月以上 至3個月	3個月以上 至1年	1年以上 至5年	5年以上	無註明 日期 <sup>(註)</sup>
		Total	Repayable	Within	3 months	1 year	5 years	Over	Undated <sup>(note)</sup>
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>資產</b>	<b>Assets</b>								
現金及在銀行及中央銀行的結存	Cash and balances with banks and central banks	19,028,255	18,413,222	-	-	-	-	-	615,033
在銀行的存款及墊款	Placements with and advances to banks	33,839,668	-	18,724,816	387,469	14,727,383	-	-	-
買入返售金融資產	Financial assets held under resale agreements	2,746,540	-	2,382,325	364,215	-	-	-	-
衍生金融工具	Derivative financial instruments	23,927,566	-	2,699,674	3,412,166	5,049,370	10,322,030	2,444,326	-
金融投資	Financial investments								
— 以公允價值計入損益	— at fair value through profit or loss	791,802	-	295,206	-	229,057	190,632	76,907	-
— 以公允價值計入其他全面收益	— at fair value through other comprehensive income	112,894,375	-	38,910,306	21,706,823	16,746,622	35,376,690	22,785	131,149
— 以攤餘成本計量	— at amortised cost	57,739	-	9,698	48,041	-	-	-	-
客戶貸款及墊款及其他賬項	Loans and advances to customers and other accounts	255,793,387	4,163,641	25,759,218	20,811,699	86,845,812	72,439,217	33,916,795	11,857,005
物業及設備	Property and equipment	818,400	-	-	-	-	-	-	818,400
使用權資產	Right-of-use assets	866,853	-	-	-	-	-	-	866,853
無形資產	Intangible assets	453,944	-	-	-	-	-	-	453,944
可回收稅項	Tax recoverable	14,756	-	-	-	14,756	-	-	-
遞延稅項資產	Deferred tax assets	417,649	-	-	-	-	-	-	417,649
<b>資產總額</b>	<b>Total assets</b>	<b>451,650,934</b>	<b>22,576,863</b>	<b>88,781,243</b>	<b>46,730,413</b>	<b>123,613,000</b>	<b>118,328,569</b>	<b>36,460,813</b>	<b>15,160,033</b>
<b>負債</b>	<b>Liabilities</b>								
銀行及其他金融機構的存款及結存	Deposits and balances of banks and other financial institutions	9,239,533	953,138	7,023,419	815,501	447,475	-	-	-
客戶存款	Deposits from customers	340,487,879	94,374,833	71,054,687	88,944,430	84,149,793	1,964,136	-	-
以公允價值計入損益的金融負債	Financial liabilities at fair value through profit or loss	249,001	-	5,065	-	15,256	141,055	87,625	-
賣出回購金融資產	Financial assets sold under resale agreements	3,318,294	-	163,068	3,155,226	-	-	-	-
衍生金融工具	Derivative financial instruments	23,355,908	-	2,541,721	3,395,009	4,921,486	9,984,385	2,513,307	-
已發行存款證	Certificates of deposit issued	1,169,709	-	467,884	-	701,825	-	-	-
本期稅項負債	Current taxation liabilities	250,467	-	-	-	250,467	-	-	-
遞延稅項負債	Deferred tax liabilities	1,764	-	-	-	-	-	-	1,764
其他負債	Other liabilities	14,086,097	423,106	7,457,881	535,404	3,035,164	536,283	-	2,098,259
租賃負債	Lease liabilities	907,139	-	23,787	45,851	123,151	337,372	376,978	-
債務資本	Loan capital	3,890,992	-	-	-	-	3,890,992	-	-
<b>負債總額</b>	<b>Total liabilities</b>	<b>396,956,783</b>	<b>95,751,077</b>	<b>88,737,512</b>	<b>96,891,421</b>	<b>93,644,617</b>	<b>16,854,223</b>	<b>2,977,910</b>	<b>2,100,023</b>
<b>資產 – 負債差距</b>	<b>Asset-liability gap</b>		<b>(73,174,214)</b>	<b>43,731</b>	<b>(50,161,008)</b>	<b>29,968,383</b>	<b>101,474,346</b>	<b>33,482,903</b>	

註：

「客戶貸款及墊款及其他賬項」中的「無註明日期」資產包含已逾期及發生信用減值的客戶貸款及墊款。

Note:

“Undated” assets included in “loans and advances to customers and other accounts” were overdue and credit-impaired loans.

### (35) 或有資產、負債及承擔

#### (a) 提供信貸的或有負債及承擔

以下是每類主要或有負債及承擔的合約金額概要：

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
直接信貸代替品	Direct credit substitutes	406,694	897,471
與交易有關的或有項目	Transaction-related contingencies	997,920	869,517
與貿易有關的或有項目	Trade-related contingencies	6,754,945	5,610,019
遠期有期存款	Forward forward deposits placed	775,125	37,977
其他承擔：	Other commitments:		
– 銀行可無條件取消或 在借款人的信貸狀況轉壞時 可自動取消	– which are unconditionally cancellable or automatically cancellable due to deterioration in the creditworthiness of the borrower	118,206,097	109,189,888
– 原到期日在1年或以下	– with an original maturity of not more than 1 year	2,856,730	3,952,746
– 原到期日在1年以上	– with an original maturity of more than 1 year	9,283,290	12,822,564
		139,280,801	133,380,182
信貸風險加權數額	Credit risk-weighted amounts	7,303,581	9,496,598

或有負債及承擔是與信貸相關的工具，包括遠期有期存款、信用證和提供信貸的擔保及承擔。涉及的風險基本上與向客戶提供貸款額涉及的信貸風險相同。合約金額是指在合約全數提取後發生客戶拖欠而需承擔風險的金額。由於有關備用信貸可能在到期時仍未動用，故合約金額並非預期未來現金流量。

用於計算信貸風險加權數額的風險加權由0%至150% (2022年12月31日：0%至150%) 不等。

### (35) Contingent assets, liabilities and commitments

#### (a) Contingent liabilities and commitments to extend credit

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment:

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
Direct credit substitutes		406,694	897,471
Transaction-related contingencies		997,920	869,517
Trade-related contingencies		6,754,945	5,610,019
Forward forward deposits placed		775,125	37,977
Other commitments:			
– which are unconditionally cancellable or automatically cancellable due to deterioration in the creditworthiness of the borrower		118,206,097	109,189,888
– with an original maturity of not more than 1 year		2,856,730	3,952,746
– with an original maturity of more than 1 year		9,283,290	12,822,564
		139,280,801	133,380,182
Credit risk-weighted amounts		7,303,581	9,496,598

Contingent liabilities and commitments are credit-related instruments, which include forward forward deposits placed, letters of credit, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client defaults. As the facilities may expire without being drawn upon, the contractual amounts do not represent expected future cash flows.

The risk weights used in the computation of credit risk-weighted amounts range from 0% to 150% (31 December 2022: 0% to 150%).

**(35) 或有資產、負債及承擔 (續)**

**(b) 資本承擔**

於2023年6月30日及2022年12月31日，主要因用於已授權及訂約的專案，購入設備及租賃承擔的未償付而又未在財務報表內提撥準備的資本承擔如下：

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
已授權及訂約	Authorised and contracted for	400,364	180,989

**(c) 有關法律申索的或有負債**

於2023年6月30日及2022年12月31日，本集團並沒有涉及任何可能對其財政狀況構成重大影響的法律行動。

**(35) Contingent assets, liabilities and commitments  
(continued)**

**(b) Capital commitments**

Capital commitments represent commitments authorized and contracted for projects, the purchase of equipment and lease commitments outstanding as at 30 June 2023 and 31 December 2022 not provided for in the financial statements are as follows:

**(c) Contingent liability in respect of legal claim**

The Group is not involved in any legal action that would be significant to the financial position of the Group as at 30 June 2023 and 31 December 2022.

# 未經審核補充財務資料

(除特別列明外，均以港幣為單位)

下文附註(C)至(J)所載的未經審核補充財務資料主要涵蓋有關客戶貸款及墊款及風險管理的額外詳細財務資料。資料主要是根據監管報告的基礎和要求，並根據本集團的賬簿和記錄以及向金管局提交的銀行報表編製。

## (A) 財務狀況摘要

於期末／年末	At period-ended / year-ended	於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$' 000	HK\$' 000
客戶貸款及墊款	Loans and advances to customers	247,520,003	246,798,115
客戶貸款及墊款預期信貸損失準備	Expected credit losses on loans and advances to customers	1,410,867	1,377,634
資產總額	Total assets	468,234,759	451,650,934
客戶存款總額(含已發行存款證)	Total customers deposits (including certificates of deposit issued)	325,785,095	341,657,588
權益總額	Total equity	56,253,319	54,694,151
財務比率	Financial ratios		
普通股權一級資本比率	Common Equity Tier 1 ("CET1") capital ratio	11.9%	12.0%
一級資本比率	Tier 1 capital ratio	16.0%	16.2%
總資本比率	Total capital ratio	18.3%	18.6%
貸存比率	Loans to deposits	76.0%	72.2%
貸款對資產總值比率	Loans to total assets	52.9%	54.6%
成本對收入比率(截至半年末)	Cost to income (for the half-year ended)	42.2%	47.8%

## (B) 銀行網站提供的監管披露報表

本集團的監管披露資訊採用金管局規定的標準披露範本發佈的「監管披露報表」，相關披露可以在本行的網站 [www.cncbinternational.com](http://www.cncbinternational.com) 內的「監管披露」查看。本行的監管披露報表以及半年度報告的披露已包含了金管局發佈的《銀行業(披露)規則》要求的所有披露。

# Unaudited Supplementary Financial Information

For the six months ended 30 June 2023 – unaudited  
(Expressed in Hong Kong dollars)

The unaudited supplementary financial information set out in note (C) to (J) below mainly covered additional detailed financial information on customers loans and advances and risk management. Information was largely prepared in accordance with the basis and requirements for regulatory reporting purpose, and compiled based on the books and records of the Bank and banking returns submitted to the HKMA.

## (A) Summary of financial position

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$' 000	HK\$' 000
客戶貸款及墊款	Loans and advances to customers	247,520,003	246,798,115
客戶貸款及墊款預期信貸損失準備	Expected credit losses on loans and advances to customers	1,410,867	1,377,634
資產總額	Total assets	468,234,759	451,650,934
客戶存款總額(含已發行存款證)	Total customers deposits (including certificates of deposit issued)	325,785,095	341,657,588
權益總額	Total equity	56,253,319	54,694,151
財務比率	Financial ratios		
普通股權一級資本比率	Common Equity Tier 1 ("CET1") capital ratio	11.9%	12.0%
一級資本比率	Tier 1 capital ratio	16.0%	16.2%
總資本比率	Total capital ratio	18.3%	18.6%
貸存比率	Loans to deposits	76.0%	72.2%
貸款對資產總值比率	Loans to total assets	52.9%	54.6%
成本對收入比率(截至半年末)	Cost to income (for the half-year ended)	42.2%	47.8%

## (B) Regulatory disclosure statements available on the Bank's corporate website

The Group's regulatory disclosure information is published by using standard disclosure templates as specified by the HKMA ('Regulatory Disclosure Statement') and that can be viewed in the Regulatory Disclosures section of our Bank's corporate website [www.cncbinternational.com](http://www.cncbinternational.com). The Bank's Regulatory Disclosure Statement, together with the disclosures in the interim report, contained all the disclosures required by the Banking (Disclosure) Rules issued by the HKMA.



## (C) 資本充足

## (i) 資本基礎

資本充足比率是根據金管局發出的《銀行業（資本）規則》而定。資本充足比率是根據金管局的規定，按本行及其若干附屬公司的綜合基準計算。本行採用「標準方法」計算信貸風險及市場風險的風險加權數額，而業務操作風險則採用「基本指標法」。

## (C) Capital adequacy

## (i) Capital base

Capital adequacy ratios ("CARs") are complied in accordance with the Banking (Capital) Rules issued by the HKMA. The CARs are computed on a consolidated basis covering the Bank and some of its subsidiaries as required by the HKMA. The Bank has adopted the "standardised approach" for calculating the risk-weighted amount for credit risk and market risk and the "basic indicator approach" for calculating operational risk.

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
<b>普通股權一級資本工具及儲備</b>	<b>Common Equity Tier 1 ("CET1") capital instruments and reserves</b>		
直接發行合資格的普通股權一級資本工具及相關股份溢價	Directly issued qualifying CET1 capital instruments plus any related share premium	18,058,853	18,058,853
保留溢利	Retained earnings	25,291,936	23,823,093
披露儲備	Disclosed reserves	(536,555)	(627,239)
<b>扣除法定減項前普通股權一級資本</b>	<b>CET1 capital before regulatory deductions</b>	<b>42,814,234</b>	<b>41,254,707</b>
<b>普通股權一級資本：法定減項</b>	<b>CET1 capital: regulatory deductions</b>		
遞延稅項資產減遞延稅項負債淨額	Deferred tax assets in excess of deferred tax liabilities	381,289	417,649
其他無形資產（相關遞延稅項負債淨額）	Other intangible assets (net of related deferred tax liability)	411,297	453,944
因價值重估土地及建築物而產生的累計公允價值溢利（涵蓋自用及投資物業）	Cumulative fair value gains arising from the revaluation of land and buildings (own use and investment properties)	298,785	293,087
一般銀行風險監管儲備	Regulatory reserve for general banking risks	2,478,586	2,326,333
估值調整	Valuation adjustments	55,647	38,641
有關衍生工具合約的債務證券估值調整	Debit valuation adjustments in respect of derivative contracts	3,772	5,362
<b>普通股權一級資本法定減項後總額</b>	<b>Total regulatory deductions to CET1 capital</b>	<b>3,629,376</b>	<b>3,535,016</b>
<b>普通股權一級資本</b>	<b>CET1 capital</b>	<b>39,184,858</b>	<b>37,719,691</b>
<b>額外一級資本</b>	<b>Additional Tier 1 ("AT1") capital</b>		
額外一級資本	AT1 capital	13,243,907	13,243,907
<b>一級資本</b>	<b>Tier 1 capital</b>	<b>52,428,765</b>	<b>50,963,598</b>
<b>二級資本工具及儲備</b>	<b>Tier 2 capital instruments and provisions</b>		
合資格二級資本及相關股份溢價	Qualifying Tier 2 capital instruments plus any related share premium	3,917,175	3,899,031
因持有的土地及建築物價值重估而產生的公允價值溢利的重估儲備	Reserve attributable to fair value gains on revaluation of holdings of land and buildings	134,453	131,889
包括於二級資本一般銀行風險綜合準備及監管儲備	Collective provisions and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	3,617,560	3,523,657
<b>扣除減項前的二級資本</b>	<b>Tier 2 capital base before deductions</b>	<b>7,669,188</b>	<b>7,554,577</b>
<b>二級資本：法定減項</b>	<b>Tier 2 capital: regulatory deductions</b>		
二級資本的法定減項	Regulatory deductions to Tier 2 capital	-	-
<b>二級資本</b>	<b>Tier 2 capital</b>	<b>7,669,188</b>	<b>7,554,577</b>
<b>資本總額</b>	<b>Total capital</b>	<b>60,097,953</b>	<b>58,518,175</b>

## (C) 資本充足 (續)

## (C) Capital adequacy (continued)

## (ii) 風險加權數額

## (ii) Risk-weighted assets

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
－ 信貸風險	－ Credit risk	294,820,228	283,157,088
－ 市場風險	－ Market risk	18,064,963	15,966,100
－ 營運風險	－ Operational risk	15,610,113	15,001,688
		328,495,304	314,124,876

## (iii) 資本充足比率

## (iii) Capital adequacy ratios

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
－ 普通股權一級資本比率	－ CET1 capital ratio	11.9%	12.0%
－ 一級資本比率	－ Tier 1 capital ratio	16.0%	16.2%
－ 總資本比率	－ Total capital ratio	18.3%	18.6%

## (iv) 資本工具

本集團的普通股權一級資本、額外一級資本證券及二級資本工具總結如下：

## (iv) Capital instruments

The following is a summary of the Group's CET1, AT1 capital securities and Tier 2 capital instruments.

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
本行發行的普通股權一級資本工具	CET1 capital instruments issued by the Bank		
普通股：	Ordinary shares:		
已發行及繳足普通股12,111,121,568股	12,111,121,568 issued and fully paid ordinary shares	18,404,013	18,404,013

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
額外一級資本證券	Additional Tier 1 Capital Securities		
面值500,000,000美元的永續型非累積後償資本證券 (於2018年發行)	Undated non-cumulative subordinated capital securities with US\$500 million (issued in 2018)	3,907,328	3,907,328
面值600,000,000美元的永續型非累積後償資本證券 (於2021年發行)	Undated non-cumulative subordinated capital securities with US\$600 million (issued in 2021)	4,647,489	4,647,489
面值600,000,000美元的永續型非累積後償資本證券 (於2022年發行)	Undated non-cumulative subordinated capital securities with US\$600 million (issued in 2022)	4,687,907	4,687,907
		13,242,724	13,242,724

## (C) 資本充足 (續)

## (C) Capital adequacy (continued)

## (iv) 資本工具 (續)

## (iv) Capital instruments (continued)

		於2023年6月30日 At 30 June 2023	於2022年12月31日 At 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
<b>二級資本工具</b>	<b>Tier 2 capital instruments</b>		
本行發行	Issued by the Bank		
一年息率為4.625%，面值500,000,000	US\$500 million Subordinated Fixed Rate Notes		
美元的後償票據 (於2029年到期)	at 4.625% (due in 2029)	<b>3,911,646</b>	3,890,992

## (v) 綜合基礎

除特別列明外，本中期財務報告內的所有財務資料均以就會計而言的綜合基礎編製。綜合基礎就會計而言與就監管而言的主要分別在於前者包括本行及本行所有附屬公司，而後者則只包括本行及本行若干附屬公司，詳情如下：

本行須根據《銀行業（資本）條例》第3C(1)條，就下列附屬公司以綜合基礎計算其總資本：

## (v) Basis of consolidation

Unless otherwise stated, all financial information contained in the interim financial report is prepared according to the consolidation basis for accounting purposes. The main difference between the consolidation basis for accounting and regulatory purposes is that the former includes the Bank and all its subsidiaries whereas the latter includes the Bank and only some of the Group's subsidiaries, which are discussed as follows:

The Bank is required under section 3C(1) of the Banking (Capital) Rules to calculate its total capital on a consolidated basis in respect of the following subsidiaries:

				於2023年6月30日 At 30 June 2023	
				資產總額 Total assets	權益總額 Total equity
				港幣千元 HK\$'000	港幣千元 HK\$'000
附屬公司名稱	Names of subsidiaries	主要業務	Principal activities	HK\$'000	HK\$'000
啟福國際有限公司	Carford International Limited	物業持有	Property holding	26,429	14,682
中信銀行國際（中國）有限公司	CITIC Bank International (China) Limited	銀行	Banking	19,628,000	1,593,153
中信保險服務有限公司	CITIC Insurance Brokers Limited	保險經紀	Insurance broker	350,952	332,124
香港華人財務有限公司	HKCB Finance Limited	消費借貸	Consumer financing	6,092,504	278,180
嘉華銀行（信託）有限公司	The Ka Wah Bank (Trustee) Limited	信託服務	Trustee services	3,010	2,080

**(C) 資本充足 (續)****(v) 綜合基礎 (續)**

從事代理人服務的附屬公司均由自身行業的監管機構批准及監管，而該等監管安排與《銀行業(資本)規則》及香港《銀行業條例》闡述有關維持充足資本以支持業務活動之條例相近，故此，根據《銀行業(資本)規則》第3部分，本行以綜合基礎計算其總資本時並不包括以下附屬公司：

**(C) Capital adequacy (continued)****(v) Basis of consolidation (continued)**

Subsidiaries not included in consolidation for regulatory purposes are mainly nominee services companies that are authorised and supervised by a regulator and are subject to supervisory arrangements regarding the maintenance of adequate capital to support business activities comparable to those prescribed for authorised institutions under the Banking (Capital) Rules and the Banking Ordinance. The following subsidiaries are deducted from the Bank's capital base under Part 3 of the Banking (Capital) Rules:

				於2023年6月30日 At 30 June 2023	
				資產總額 Total assets	權益總額 Total equity
				港幣千元 HK\$'000	港幣千元 HK\$'000
附屬公司名稱	Names of subsidiaries	主要業務	Principal activities		
香港華人銀行(代理人)有限公司	The Hongkong Chinese Bank (Nominees) Limited	代理人服務	Nominee services	-	4
嘉華銀行(代理)有限公司	The Ka Wah Bank (Nominees) Limited	代理人服務	Nominee services	114	-
Security Nominees Limited	Security Nominees Limited	代理人服務	Nominee services	-	-
信銀國際投資控股有限公司	CNCBI Investment Holdings Limited	於期內 停止營業	Ceased business during the period	365,610	365,622
信銀國際資產管理有限公司	CNCBI Asset Management Limited	於期內 停止營業	Ceased business during the period	11,331	9,577
信銀國際財務顧問有限公司	CNCBI Financial Consultant Limited	未開始營業	Not yet commenced business	228	34
Prosperous Century Global Investment Fund SPC	Prosperous Century Global Investment Fund SPC	於期內 停止營業	Ceased business during the period	-	-

對於合併的會計和監管範圍內的所有子公司，在2023年6月30日及2022年12月31日均使用相同的合併方法。

For all subsidiaries included in both the accounting and regulatory scope of consolidation, the same consolidation methodology is applied at 30 June 2023 and 31 December 2022.

此外，本集團沒有任何附屬公司只包含在就監管而言的綜合範圍內，而不包括在會計而言的綜合範圍內。

There are also no subsidiaries which are included within the regulatory scope of consolidation but not included within the accounting scope of consolidation.

## (D) 客戶貸款及墊款的分部資料 – 按地區分析

## (D) Segmental information on loans and advances to customers – by geographical areas

於2023年6月30日

At 30 June 2023

		客戶貸款 及墊款 Loans and advances to customers 港幣千元 HK\$'000	逾期客戶 貸款及墊款 Overdue loans and advances to customers 港幣千元 HK\$'000	減值客戶 貸款及墊款 Impaired loans and advances to customers 港幣千元 HK\$'000	第1階段 預期信貸 損失準備 Stage 1 ECL allowances 港幣千元 HK\$'000	第2階段 預期信貸 損失準備 Stage 2 ECL allowances 港幣千元 HK\$'000	第3階段 預期信貸 損失準備 Stage 3 ECL allowances 港幣千元 HK\$'000
香港	Hong Kong	172,296,326	3,238,474	3,897,654	335,191	244,057	247,156
中國內地	Mainland China	42,089,842	611,923	650,952	156,503	45,171	1,577
美國	United States	12,424,805	–	439,005	43,274	–	122,594
新加坡	Singapore	7,467,090	251,116	251,116	68,608	24,980	26,179
其他	Others	13,241,940	51,613	60,309	43,281	38,603	13,693
		247,520,003	4,153,126	5,299,036	646,857	352,811	411,199

於2022年12月31日

At 31 December 2022

		客戶貸款 及墊款 Loans and advances to customers 港幣千元 HK\$'000	逾期客戶 貸款及墊款 Overdue loans and advances to customers 港幣千元 HK\$'000	減值客戶 貸款及墊款 Impaired loans and advances to customers 港幣千元 HK\$'000	第1階段 預期信貸 損失準備 Stage 1 ECL allowances 港幣千元 HK\$'000	第2階段 預期信貸 損失準備 Stage 2 ECL allowances 港幣千元 HK\$'000	第3階段 預期信貸 損失準備 Stage 3 ECL allowances 港幣千元 HK\$'000
香港	Hong Kong	173,079,464	2,618,209	3,399,730	417,432	311,552	177,206
中國內地	Mainland China	40,471,020	761,442	761,442	162,778	40,774	75,366
美國	United States	12,060,909	–	–	29,921	–	–
新加坡	Singapore	7,810,685	–	–	58,922	5,869	–
其他	Others	13,376,037	5,793	5,793	33,002	64,812	–
		246,798,115	3,385,444	4,166,965	702,055	423,007	252,572

上述地區分析已按交易對手的所在地劃分，並已考慮風險轉移。由與交易對手處於不同國家的一方作出擔保的債權風險將轉至擔保方的國家賬項中。

The above geographical analysis is classified by the location of the counterparties after taking into account the transfer of risk. For a claim guaranteed by a party situated in a country different from the counterparty, risk will be transferred to the country of the guarantor.

逾期貸款及墊款是指逾期超過3個月的貸款。

Overdue loans and advances are loans that have been overdue for more than three months.

減值貸款及墊款是按個別基準出現客觀減值證據而需個別評估的貸款。

Impaired loans and advances are individually assessed loans which exhibit objective evidence of impairment on an individual basis.

## (E) 逾期資產

## (E) Overdue assets

		於2023年6月30日 At 30 June 2023		於2022年12月31日 At 31 December 2022	
		佔客戶貸款 及墊款總額 百分率 % of total loans and advances to customers		佔客戶貸款 及墊款總額 百分率 % of total loans and advances to customers	
		港幣千元 HK\$'000		港幣千元 HK\$'000	
貸款及墊款總額已逾期達：	The gross amount of loans and advances has been overdue for periods of:				
– 3個月以上至6個月	– 6 months or less but over 3 months	897,962	0.36	1,363,091	0.55
– 6個月以上至1年	– 1 year or less but over 6 months	1,822,619	0.74	862,803	0.35
– 1年以上	– over 1 year	1,432,545	0.58	1,159,550	0.47
		4,153,126	1.68	3,385,444	1.37
有抵押逾期貸款及墊款	Secured overdue loans and advances	2,493,328		2,309,299	
無抵押逾期貸款及墊款	Unsecured overdue loans and advances	1,659,798		1,076,145	
		4,153,126		3,385,444	
持有有抵押逾期貸款及墊款的 抵押品市值	Market value of collateral held against the secured overdue loans and advances	4,207,642		4,923,948	
預期信貸損失準備	Expected credit losses allowances	220,425		241,784	

有明確還款日期的貸款及墊款，若其本金或利息已逾期，並於期末仍未償還，則列作逾期處理。即時到期的貸款，若已向借款人送達還款通知，但借款人仍未按指示還款，及／或貸款已超出借款人獲通知的批准限額，而此情況持續超過上述逾期期限，亦列作逾期處理。

Loans and advances with a specific repayment dates are classified as overdue when the principal or interest is overdue and remains unpaid at the period end. Loans 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 demand notice, and/or when the loans have remained continuously outside the approved limit advised to the borrower for more than the overdue period in question.

**(E) 逾期資產 (續)**

對於逾期貸款及墊款，本集團持有的合格實質抵押品主要包括房地產物業。合格抵押品須符合下列條件：

- (a) 該資產的市值是可即時決定或可合理地確定及證實。
- (b) 該資產可於市場出售及有二手市場可即時將該資產出售。
- (c) 本行擁有可在沒有障礙的情況下按法律行使收回資產的權利。
- (d) 本行在有需要時可對該資產行使控制權。

於2023年6月30日及2022年12月31日，本集團並無逾期超過3個月的銀行及其他金融機構墊款和貿易票據。

**其他逾期資產**

於2023年6月30日，本集團逾期超過3個月的以公允價值計入其他全面收益的金融投資為港幣40,407,000元（2022年12月31日：港幣11,720,000元）。

**(E) Overdue assets (continued)**

Eligible collateral, which is held in respect of the overdue loans and advances, is “Eligible Physical Collateral” which mainly comprises real estate properties. The eligible collateral should generally satisfy the following:

- (a) The market value of the asset is readily determinable or can be reasonably established and verified.
- (b) The asset is marketable and there exists a readily available secondary market for disposal of the asset.
- (c) The Bank’s right to repossess the asset is legally enforceable and without impediment.
- (d) The Bank is able to secure control over the asset if necessary.

There were no advances to banks and other financial institutions and trade bills which were overdue for over three months at 30 June 2023 and 31 December 2022.

**Other overdue assets**

There was financial investments at fair value through other comprehensive income amounted HK\$40,407,000, which were overdue for over three months as at 30 June 2023 (31 December 2022: HK\$11,720,000).

**(F) 經重組貸款****(F) Rescheduled loans**

於2023年6月30日 At 30 June 2023		於2022年12月31日 At 31 December 2022	
佔客戶貸款 及墊款總額 百分率 % of total loans and advances to customers		佔客戶貸款 及墊款總額 百分率 % of total loans and advances to customers	
港幣千元 HK\$'000		港幣千元 HK\$'000	
經重組貸款	Rescheduled loans	149,986	0.061

經重組貸款是指借款人因為財政困難或無能力如期還款而經雙方同意達成重組還款計劃的墊款，這些經修訂的還款條件對本集團而言並非一般商業條款。客戶重組貸款已扣除其後逾期超過3個月並已於附註(E)匯報的逾期墊款。

Rescheduled loans are those advances which have been restructured or renegotiated because of a deterioration in the financial position of the borrower, or the inability of the borrower to meet the original repayment schedule and for which the revised repayment terms are non-commercial to the Group. Rescheduled loans to customers are stated net of any advances that have subsequently become overdue for over three months and are reported as overdue advances in note (E).

於2023年6月30日及2022年12月31日，本集團並無已重組的銀行及其他金融機構墊款。

There were no advances to banks and other financial institutions which were rescheduled at 30 June 2023 and 31 December 2022 respectively.

**(G) 取回資產****(G) Repossessed assets**

於2023年6月30日 At 30 June 2023		於2022年12月31日 At 31 December 2022	
港幣千元 HK\$'000		港幣千元 HK\$'000	
已計入客戶貸款及墊款及其他賬項中		Included in loans and advances to customers	
and other accounts		259,267	149,251

以上數額為2023年6月30日及2022年12月31日取回資產的估計市場價值。

The amounts represent the estimated market value of the repossessed assets at 30 June 2023 and 31 December 2022 respectively.



**(H) 國際債權**

國際債權指所有貨幣之跨境債權和本地之外幣債權的總和並參照香港金融管理局有關國際銀行業務統計報表指定的方法計算。國際債權包含資產負債表內呈示的按交易對手所在國家或地區分部的風險承擔轉移後佔國際債權總額不少於10%的國家或地區分部如下：

**(H) International claims**

International claim refers to the sum of cross-border claims in all currencies and local claims in foreign currencies determined as based on the calculation methodology specified in the HKMA's Return of International Banking Statistics. International claims are on-balance sheet exposures of counterparties which attributable to the country or segment, after taking into account risk recognised transfer, constitute to not less than 10% of the aggregate claims are disclosed as follows:

於2023年6月30日  
At 30 June 2023

At 30 June 2023

		非銀行私人機構				
		Non-bank private sector				
		銀行		非銀行		
		官方機構		金融機構		
		Non-bank		非金融		
		financial		私人機構		
		institutions		Non-financial		總額
		private sector				Total
		Banks		Sectors		
		Sector				
		Official				
		Banks		Non-bank		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		
		Official		Non-financial		
		Sectors		private sector		
		Banks		Sectors		

於2022年12月31日  
At 31 December 2022

		非銀行私人機構				
		Non-bank private sector				
		銀行		非銀行	非金融	
		官方機構	金融機構	非金融		
		Non-bank	Non-bank	私人機構		
		financial	Non-financial			總額
		institutions	private sector			Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
已發展國家	Developed countries	29,927,871	24,545,966	2,304,833	4,303,637	61,082,307
離岸中心	Offshore centres	10,675,665	86,591	23,331,069	56,880,197	90,973,522
其中香港	of which Hong Kong	3,830,542	86,086	20,009,710	45,844,064	69,770,402
發展中亞太區	Developing Asia-Pacific	27,481,203	4,496,093	5,483,951	36,513,112	73,974,359
其中中國內地	of which Mainland China	23,329,112	4,495,505	5,458,420	32,844,370	66,127,407

## (I) 內地業務

內地業務是指本集團對非銀行交易對手的中國內地風險承擔。此乃根據金管局《內地業務報表》列示的機構類別及直接風險額之類別作分類。

## (I) Mainland Activities

Mainland Activities are Mainland China exposures to non-bank counterparties and their categories and the type of direct exposures defined by the HKMA's Return of Mainland Activities.

		於2023年6月30日 At 30 June 2023		
		財務狀況表內的風險承擔 On-statement of financial position exposure 港幣千元 HK\$'000	財務狀況表外的風險承擔 Off-statement of financial position exposure 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
(1) 中央政府、中央政府控股的機構及其附屬公司和合資企業	(1) Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	38,305,355	1,701,140	40,006,495
(2) 地方政府、地方政府控股的機構及其附屬公司和合資企業	(2) Local governments, local government-owned entities and their subsidiaries and JVs	18,506,922	1,346,498	19,853,420
(3) 境內中國公民或在中國內地成立的其他機構及其附屬公司和合資企業	(3) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	37,621,282	4,101,859	41,723,141
(4) 不包括上述第1項的其他中央政府機構	(4) Other entities of central government not reported in item 1 above	5,226,038	699,111	5,925,149
(5) 不包括上述第2項的其他地方政府機構	(5) Other entities of local governments not reported in item 2 above	1,330,834	–	1,330,834
(6) 信貸額用於中國內地的境外中國公民或對中國境外成立的機構	(6) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	31,340,322	1,235,014	32,575,336
(7) 其他被申報機構視為中國內地非銀行交易對手之風險承擔	(7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	6,530,365	619,480	7,149,845
<b>總額</b>	<b>Total</b>	<b>138,861,118</b>	<b>9,703,102</b>	<b>148,564,220</b>
<b>已扣減準備金的資產總額</b>	<b>Total assets after provision</b>	<b>442,029,187</b>		
<b>資產負債表內風險承擔佔總資產百分率</b>	<b>On-balance sheet exposures as percentage of total assets</b>	<b>31.4%</b>		

## (I) 內地業務 (續)

## (I) Mainland Activities (continued)

於2022年12月31日  
At 31 December 2022

		財務狀況表內的風險承擔 On-statement of financial position exposure 港幣千元 HK\$'000	財務狀況表外的風險承擔 Off-statement of financial position exposure 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
(1) 中央政府、中央政府控股的機構及其附屬公司和合資企業	(1) Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	39,988,887	3,334,745	43,323,632
(2) 地方政府、地方政府控股的機構及其附屬公司和合資企業	(2) Local governments, local government-owned entities and their subsidiaries and JVs	15,963,526	1,648,227	17,611,753
(3) 境內中國公民或在中國內地成立的其他機構及其附屬公司和合資企業	(3) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	42,109,952	4,030,950	46,140,902
(4) 不包括上述第1項的其他中央政府機構	(4) Other entities of central government not reported in item 1 above	5,202,575	1,183,666	6,386,241
(5) 不包括上述第2項的其他地方政府機構	(5) Other entities of local governments not reported in item 2 above	2,141,272	–	2,141,272
(6) 信貸額用於中國內地的境外中國公民或對中國境外成立的機構	(6) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	33,865,994	1,995,551	35,861,545
(7) 其他被申報機構視為中國內地非銀行交易對手之風險承擔	(7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	6,623,779	123,818	6,747,597
總額	Total	145,895,985	12,316,957	158,212,942
已扣減準備金的資產總額	Total assets after provision	423,372,148		
資產負債表內風險承擔佔總資產百分率	On-balance sheet exposures as percentage of total assets	34.5%		

**(J) 風險管理**

本集團透過董事會及其授權的委員會密切監督以管理各類型的風險。本集團的風險管理部獲授權擔當持續的管理職責，推動和執行集團的風險管理框架和管治，包括識別、量化、監測、報告和緩解風險。

本集團採用「標準方法」計算信貸及市場風險，而業務操作風險則採用「基本指標法」。本集團已制定了政策、程序和流程以識別和建立適當的風險限額來分析、控制和監測這些風險。本集團不斷提升其風險管理框架和基礎設施，以緊貼市場、產品提供和國際最佳風險管理程序。本集團的內部審計亦會定期進行獨立審核，以確保遵守內部政策和監管要求。

本集團管理的風險主要包括以下各類：

**(a) 信貸風險管理**

信貸風險是客戶或交易對手不能履行其合約責任所招致財務損失的風險。信貸風險主要來自貸款及墊款、債務證券、國庫券、交易衍生產品及資產負債表外業務，如貸款承諾及擔保。本集團已建立一系列標準、政策及程序以量度、監控及減低借貸業務的風險。本集團會按要求而評估有關政策及程序，以便能夠在急速轉變的市場環境下作快速的回應以更有效反映在信貸業務考慮中的風險因素。

為積極加強風險基礎設施及應對持續加劇的監管要求，本集團通過鞏固三道防線並實施了多個風險管理監管的增強項目並提高其主動性。於2023年上半年，本集團籌劃多項強化風險管理的項目及措施，當中包括《巴塞爾協議三》整體改革建議，以應對不斷變化的監管環境和日益嚴格的監管要求，同時加強抵禦氣候相關風險的能力，將氣候風險納入集團的風險管理框架，並積極推動綠色和可持續銀行業的風險文化。

**(J) Risk management**

The Group manages its risks under the oversight of the Board of Directors and its delegated committees. The Risk Management Group ("RMG") has been entrusted with the ongoing responsibilities of driving and implementing the Group's risk management framework and governance encompassing the identification, quantification, monitoring, reporting, and mitigation of the risks to which the Group is exposed.

The Group adopts the Standardised Approach for credit and market risk measurement, and the Basic Indicator Approach for operational risk measurement. The Group has established policies, procedures and processes to identify and set appropriate risk limits, as well as to analyse, control and monitor these risks. The Group continually strives to enhance its risk management framework and infrastructure in keeping with the market, product offerings and international best practices. The Group's internal auditor performs regular independent audits to ensure due compliance with internal policies and regulatory requirements.

The Group manages the following main types of risk:

**(a) Credit risk management**

Credit risk is the risk of financial loss due to the failure of a customer or counterparty to fulfill its contractual obligations. Credit exposure principally arises in loans and advances, debt securities, treasury bills and trading derivatives, as well as in the credit risk from financial arrangements in off-balance sheet financial positions such as loan commitments and guarantees. The Group has developed standards, policies and procedures to measure, monitor and mitigate the risk of its lending business activities. The policies and procedures are reviewed as required, to respond quickly to the changing market environment and to better reflect the risk factors for the Group's credit considerations.

Throughout the half year of 2023, the Group continues to enhance its risk management framework and internal control practices by solidifying its three lines of defense, promoting risk culture and reviewing its risk appetite and policies to ensure its compliance with regulatory requirements. Various risk management enhancement projects and initiatives including the implementation of Basel III Reform Package are underway to keep pace with the evolving regulatory landscape and increasingly stringent regulatory requirements. Furthermore, the Group has been actively fortifying the resilience against climate-related risks, promoting the risk culture of green and sustainable banking, and embedding climate risk into the risk management framework.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)**

信貸風險管理及監控集中於信貸委員會轄下之風險管理部，並每季在董事會向信貸及風險管理委員會匯報。該委員會對本集團的風險管理程序提供合適的監察，確定集團的政策及風險取態，並為風險管理部提供方法以執行措施來減低因集團已採納的策略而產生的信貸風險。

產品的信貸風險會在產品計劃以及正在進行的審查和評估過程中得以識別及計量。各交易對手的信貸風險由信貸人員根據本集團內部之風險評級模型以識別及計量。信貸申請之批核會因情況而定，並由指定職權的信貸人員或信貸委員會負責。

本集團通過取得抵押品和與借款人或交易對手訂立可依法執行的可抵銷或按淨額基準結算的協議，以減低信貸風險。

當地理、經濟或行業因素的變動對各交易對手團體產生類似影響，而這些團體的信貸風險合計起來對本集團的總體風險而言屬重大時，便會產生信貸風險集中的問題。本集團的金融工具組合分散在不同的地區、行業和產品類別。

財資交易信貸風險的管理方式，與本集團管理企業風險的方式相同，並根據各債券發行人和交易對手的風險評級，設定個別風險額度。

**(J) Risk management (continued)****(a) Credit risk management (continued)**

Credit risk is controlled and managed by the Risk Management Group ("RMG") under the oversight of the Credit Committee, and is reported to the Credit & Risk Management Committee ("CRMC") at the board level on a quarterly basis. These committees provide appropriate oversight of the Group's risk management practices by defining the Group's policies and risk appetite, and providing the RMG with the means to implement measures to mitigate credit risk arising from the Group's adopted strategy.

Credit risk embedded in products is identified and measured in product programmes and on-going review and assessment process. Credit risk pertaining to individual customers is identified and measured by credit officers utilising internal risk rating models. Credit applications are approved by credit officers under delegated authorities or by the Credit Committee.

The Group mitigates credit risk by taking collateral and entering into offsetting or netting agreements with borrowers and counterparties, as the case may be, should such clauses and agreements be legally established and enforceable.

Concentration of credit risk exists when changes in geographic, economic or industry factors similarly affect groups of counterparties whose aggregate credit exposure is material in relation to the Group's total exposures. The Group's portfolio of financial instruments is diversified among industry and product sectors.

Credit risk for treasury transactions is managed in the same way as the Group manages its corporate risk. Risk grading is applied to the debt issuers and the counterparties, with individual credit limits set.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)**

有關國家及金融機構的信貸及交易對手風險會根據本集團的國家風險及金融機構風險政策作出評估及定期監察。這些政策的共同實施對處於同一國家風險額度涵蓋底下的各國相關金融機構能作出有效的評估及控制信貸額度和期限。

本集團對或有負債採用與財務狀況報表內記錄的金融工具相同的信貸政策，根據貸款審批程序，使用限額以減低風險及進行監察。信貸風險亦因透過向借款人及第三者取得以抵押資產形式的抵押品及擔保而減低。

**(i) 信貸質素**

本集團已採用一套對應外部信貸評級機構主要級別的24級內部風險評級系統（其中G01至G21級為正常金融資產，G22至G24級為不良金融資產）。這系統與本集團匯報架構的整合能確保信貸風險報告更為細化，從而提升本行的內部管理水平。風險評級工具均按照不同客戶行業（製造業、貿易業、物業發展／投資等）作分配，確保本集團能為每位客戶的信貸素質評級，並決定本行對個別客戶或交易對手的信貸敞口。

**(J) Risk management (continued)****(a) Credit risk management (continued)**

Credit and counterparty risks related to countries and financial institutions are assessed and monitored regularly according to the Group's Country Risks and Financial Institution Risks policies. The policies are implemented together to effectively assess and control credit limits and tenors made available to the respective financial institutions under an umbrella country risk limit for each country.

The Group applies the same credit policy in respect of contingent liabilities as in respect of financial instruments recorded on the statement of financial position, based on loan approval procedures, use of limits to reduce risk and monitoring. Credit risk is also mitigated by obtaining collateral in the form of pledged assets and guarantees from borrowers and third parties.

**(i) Credit quality**

The Group has adopted a granular 24-grade internal risk rating system (Grades G01-G21 for performing financial assets and Grades G22-G24 for non-performing financial assets) that maps to external credit rating agencies' rating scales. The integration of this framework into the Group's reporting structure has enabled more granular credit risk reporting, thus enhancing the internal management. The risk rating are assigned according to differing customer segments (manufacturing, trading, property development/investment, etc.) which enables the ranking of the credit quality of each customer and the governing of the credit exposure for individual customers or counterparties.

## (J) 風險管理 (續)

## (a) 信貸風險管理 (續)

## (i) 信貸質素 (續)

每位客戶的風險評級均會作定期檢討，並按需要作及時修改，尤其在波動的市場情況下，本集團亦有委員會負責定期監察較弱的信貸（即風險評級為G19至G21級）以鞏固本集團貸款組合的質素。下表列示本集團的評級基準相對應的外部信貸機構評級：

債務人級別 Obligor Grade	參考ECAI評級 Reference ECAI Rating			評級說明 Rating Description
	穆迪 Moody's	標準普爾 S&P	惠譽國際 Fitch	
G01	Aaa	AAA	AAA	債務被認為本身具有最高的獨立財務實力，即使可能在沒有任何附屬機構或政府的特殊支持的情況下，所承受的信用風險水平為最低。  Obligations are judged to have the highest intrinsic, or standalone, financial strength, and thus subject to the lowest level of credit risk absent any possibility of extraordinary support from an affiliate or government.
G02 – G04	Aa1/Aa2/Aa3	AA+/AA/AA-	AA+/AA/AA-	債務被認為本身具有較高的獨立財務實力，即使可能沒有任何附屬公司或政府提供特別支持的情況下，所承受的信用風險非常低。  Obligations are judged to have high intrinsic, or standalone, financial strength, and thus subject to very low credit risk absent any possibility of extraordinary support from an affiliate or government.
G05 – G07	A1/A2/A3	A+/A/A-	A+/A/A-	債務被認為本身具有中高等級別的獨立財務實力，即使可能沒有任何附屬公司或政府的特別支持的情況下，所承受的信用風險為低風險。  Obligations are judged to have upper-medium-grade intrinsic, or standalone, financial strength, and thus subject to low credit risk absent any possibility of extraordinary support from an affiliate or government.
G08 – G10	Baa1/Baa2/Baa3	BBB+/BBB/BBB-	BBB+/BBB/BBB-	債務被認為本身具有中等或獨立的財務實力，即使可能擁有某些投機性信貸因素，而沒有任何附屬機構或政府提供特別支持的情況下所承受的信用風險為適度。  Obligations are judged to have medium-grade intrinsic, or standalone, financial strength, and thus subject to moderate credit risk and, as such, may possess certain speculative credit elements absent any possibility of extraordinary support from an affiliate or government.
G11 – G13	Ba1/Ba2/Ba3	BB+/BB/BB-	BB+/BB/BB-	債務被認為本身具有投機性或獨立的財務實力，即使可能沒有任何附屬機構或政府提供特別支持的情況下，將會面臨較大的信用風險。  Obligations are judged to have speculative intrinsic, or standalone, financial strength, and are subject to substantial credit risk absent any possibility of extraordinary support from an affiliate or government.

## (J) Risk management (continued)

## (a) Credit risk management (continued)

## (i) Credit quality (continued)

Customers' risk ratings are reviewed regularly and amendments, where necessary, are implemented promptly, particularly in times of fluctuating market conditions. The Group also maintains a committee to regularly oversee weaker credits (which have lower risk ratings of G19-G21) to preserve the Group's quality portfolio. The table below outlines the Group's rating scale benchmarked against external credit agencies:



## (J) 風險管理 (續)

## (J) Risk management (continued)

## (a) 信貸風險管理 (續)

## (a) Credit risk management (continued)

## (i) 信貸質素 (續)

## (i) Credit quality (continued)

參考ECAI評級				
Reference ECAI Rating				
債務人級別	穆迪	標準普爾	惠譽國際	評級說明
Obligor Grade	Moody's	S&P	Fitch	Rating Description
G14 – G16	B1/B2/B3	B+/B/B-	B+/B/B-	債務被認為本身具有投機性或獨立的財務實力，但可能在沒有任何附屬機構或政府提供特別支持的情況下，會承受高信用風險。  Obligations are judged to have speculative intrinsic, or standalone, financial strength, and are subject to high credit risk absent any possibility of extraordinary support from an affiliate or government.
G17 – G18	Caa1/Caa2	CCC+/CCC	CCC+/CCC	債務被認為本身具有投機性或獨立的財務實力，但可能沒有來自附屬公司或政府的任何特別支持的情況下，會承受非常高的信用風險。  Obligations are judged to have speculative intrinsic, or standalone, financial strength, and are subject to very high credit risk absent any possibility of extraordinary support from an affiliate or government.
G19需要關注	Caa3	CCC-	CCC-	債務被認為本身具有高度的投機性，並且很可能處於或接近違約，但仍有一定的本金和利息回收的前景。  Obligations are judged to have highly speculative intrinsic, and are likely in, or near, default, with some prospect of recovery of principal and interest.
G19 Special Mention				
G20需要關注	Ca	CC	CC	債務被認為本身具有高度投機性，並且很可能處於違約或非常接近違約的狀態，但仍有一定的本金和利息回收的前景。  Obligations are judged to have highly speculative intrinsic, and are likely in, or very near, default, with some prospect of recovery of principal and interest.
G20 Special Mention				
G21需要關注	C	C	C	債務評級為最低，通常達致違約，回收本金或利息的可能性很小。  Obligations are the lowest rated and are typically in default, with little prospect for recovery of principal or interest.
G21 Special Mention				
G22次級	D	D	D	次級。根據資產質量分類政策。  Substandard. In accordance with the Asset Quality Classification Policy.
G22 Substandard				
G23呆滯	D	D	D	呆滯。根據資產質量分類政策。  Doubtful. In accordance with the Asset Quality Classification Policy.
G23 Doubtful				
G24損失	D	D	D	損失。根據資產質量分類政策。  Loss. In accordance with the Asset Quality Classification Policy.
G24 Loss				



## (J) 風險管理 (續)

## (a) 信貸風險管理 (續)

## (ii) 信貸風險上限

於結算日承受的信貸風險上限，未計及任何持有的抵押品或其他信用提升，為綜合財務狀況表中每項金融資產於扣除任何減值準備後的賬面金額。信貸風險上限概述如下：

## (J) Risk management (continued)

## (a) Credit risk management (continued)

## (ii) Exposure of credit risk

The maximum exposure to credit risk at the end of the reporting period, without considering any collateral held or other credit enhancements, is represented by the carrying amount of each financial asset in the consolidated statement of financial position after deducting any impairment allowances. A summary of the maximum exposure is as follows:

		於2023年6月30日	於2022年12月31日
		At 30 June 2023	At 31 December 2022
		港幣千元	港幣千元
		HK\$'000	HK\$'000
現金及在銀行及中央銀行的結存	Cash and balances with banks and central banks	11,530,577	18,629,811
在銀行的存款及墊款	Placements with and advances to banks	62,814,310	33,839,668
買入反售金融資產	Financial assets held under resale agreements	8,145,218	2,746,540
衍生金融工具	Derivative financial instruments	29,571,577	23,927,566
金融投資	Financial investments		
— 以公允價值計入損益	— at fair value through profit or loss	840,457	791,802
— 以公允價值計入其他全面收益	— at fair value through other comprehensive income	89,948,984	112,774,946
— 以攤餘成本計量	— at amortised cost	48,268	57,739
客戶貸款及墊款及其他賬項	Loans and advances to customers and other accounts	261,924,108	255,293,725
財務擔保及其他與信貸有關的或有負債	Financial guarantees and other credit-related contingent liabilities	8,934,684	7,414,984
貸款承擔及其他與信貸有關的承擔	Loan commitments and other credit-related commitments	130,346,117	125,965,198
		<b>604,104,300</b>	<b>581,441,979</b>

按信貸質素及階段分佈的金融資產的進一步分析呈列於未經審核補充財務資料附註(J)(a)(vii)。

Further detailed analyses of financial assets by credit quality and stage distribution are provided in the note J(a)(vii) of the interim financial report.

## (J) 風險管理 (續)

## (a) 信貸風險管理 (續)

## (iii) 主要淨額結算協議

本集團與其他交易方訂下主要淨額結算協議。假如發生違約，所有與其他交易方未完成的交易將被終止及所有未償還款項將以按淨額基準結算。除了違約情況，所有與其他交易方未完成的交易是按總額結算，及一般不會在財務狀況表的資產和負債抵銷。本集團披露信息是為了讓財務報告使用者評估淨額結算協議於本集團的財務狀況的潛在影響，其中包括抵銷本集團已確認金融資產和金融負債的相關權利。

## (J) Risk management (continued)

## (a) Credit risk management (continued)

## (iii) Master netting arrangement

The Group enters into enforceable master netting arrangements with counterparties. If an event of default occurs, all outstanding transactions with the counterparty are terminated and all amounts outstanding are settled on a net basis. Except for the event of default, all outstanding transactions with the counterparty are settled on a gross basis and generally do not result in offsetting the assets and liabilities in the statement of financial position. The Group discloses information for financial statement users to evaluate the effect or potential effect of netting arrangements, including the rights of set-off associated with the Group's recognised financial assets and recognised financial liabilities, on the Group's financial position.

於2023年6月30日 At 30 June 2023					
		在綜合財務狀況表內 匯報的衍生金融工具 Derivative financial instruments presented in the consolidated statement of financial position 港幣千元 HK\$'000	在綜合財務狀況表內 沒有抵銷的相關數額 Related amounts that are not offset in the consolidated statement of financial position		淨額 Net amount 港幣千元 HK\$'000
			金融工具 Financial instruments 港幣千元 HK\$'000	持有現金抵押 Cash collateral received 港幣千元 HK\$'000	
金融資產	Financial assets				
－ 衍生金融工具	－ Derivative financial instruments	29,571,577	(9,912,524)	(3,012,288)	16,646,765
金融負債	Financial liabilities				
－ 衍生金融工具	－ Derivative financial instruments	28,927,670	(9,912,524)	－	19,015,146
於2022年12月31日 At 31 December 2022					
		在綜合財務狀況表內 匯報的衍生金融工具 Derivative financial instruments presented in the consolidated statement of financial position 港幣千元 HK\$'000	在綜合財務狀況表內 沒有抵銷的相關數額 Related amounts that are not offset in the consolidated statement of financial position		淨額 Net amount 港幣千元 HK\$'000
			金融工具 Financial instruments 港幣千元 HK\$'000	持有現金抵押 Cash collateral received 港幣千元 HK\$'000	
金融資產	Financial assets				
－ 衍生金融工具	－ Derivative financial instruments	23,927,566	(7,752,185)	(1,584,086)	14,591,295
金融負債	Financial liabilities				
－ 衍生金融工具	－ Derivative financial instruments	23,355,908	(7,752,185)	－	15,603,723

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(iv) 緩減信貸風險 – 抵押品及其他信用提升**

本集團致力投放資源以不同方式減緩信貸風險。一般而言，本集團以抵押品及其它信用提升以減緩最終信貸敞口的風險。本集團將繼續提升減緩信貸風險的水平。

本集團用作貸款及墊款而持有的抵押品主要包括按揭、現金抵押、於主要指數或認可的交易所上市的股權、應收賬款賦值、備用信用證及上市的債務證券。在一些情況下，本集團將視乎客戶的狀況和申請的信貸產品類別，批核由企業或個人作擔保的無抵押貸款。

本集團有一套特定的準則以評核特定級別的抵押品及信用提升的可接受度及其估值參數。該估值參數傾向保守並會作定期檢討。本集團對結構性證券及契約（財務及非財務）作定期檢討以確保它們均能符合有關協定情況。儘管抵押品在減緩信貸風險上十分重要，本集團政策以評估個人客戶或交易對手的還款能力為本而並非單純依靠抵押品。

本集團於2023年6月30日及2022年12月31日含抵押品的信貸風險分佈（扣除減值的風險承擔後）如下：

**(J) Risk management (continued)****(a) Credit risk management (continued)****(iv) Mitigation of credit risk – Collateral and other credit enhancements**

The Group is dedicated to mitigating credit risk, and this takes many forms. In general, risk to the Group's ultimate credit exposure is mitigated by recognised collateral and credit risk enhancement. The Group continuously seeks to enhance its level of credit risk mitigation.

The principal collateral received to secure loans and advances includes mortgages, cash collateral, equities listed on a main index/recognised exchanges, accounts receivable assignments, standby letters of credit and listed debt securities acceptable to the Group. In some cases, depending on the customer's position and the types of credit products, some loans may be granted and backed by corporate or personal guarantees only.

The Group has guidelines on the acceptability of specific classes of collateral or credit risk enhancements accompanied by the determination of valuation parameters. Such parameters are expected to be conservative and reviewed regularly. Security structures and covenants (financial and non-financial) are subject to regular review to ensure they comply with the stipulated conditions. The collateral is important to mitigate credit risk, but it is the Group's policy to assess the repayment ability of individual customers or counterparties rather than just solely relying on securities.

The Group's collateralised credit risk as at 30 June 2023 and 31 December 2022, excluding impaired exposure, is broken down as follows:

		於2023年6月30日 At 30 June 2023 港幣千元 HK\$'000	於2022年12月31日 At 31 December 2022 港幣千元 HK\$'000
貸款及墊款總額及持有作抵押金融資產之抵押品及其他信用提升的公允價值兩者之較低者為：	Lower of gross loans and advances and fair value of collateral and other credit enhancements held against financial assets that are:		
— 沒有逾期或減值	– neither past due nor impaired	102,386,108	100,655,480
— 逾期但沒有減值	– past due but not impaired	4,128,328	4,865,543
		<b>106,514,436</b>	<b>105,521,023</b>

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(v) 貸款組合管理及風險集中度***貸款組合管理*

本集團採用以風險為本的定價制度模型作為貸款組合管理的其中一組措施。本集團希望透過採用這個模型，考慮客戶信用額的風險亦就是用來支持貸款敞口及其它成本所需資本，務求改善銀行的整體回報。本集團定期進行風險壓力測試。結果由相關委員會批准，並由董事會於信貸及風險管理委員會通過。

*風險集中度*

本集團已推行風險集中度管理政策並經常檢視貸款敞口以監控客戶、國家、市場分佈及產品上有關信貸集中的風險。

當一組交易對手同時受相同地區、經濟或行業因素影響，而該組別之信貸風險承擔對本集團的總體風險承擔至關重要時，便會產生信貸風險集中的問題。本集團的金融工具組合分散在不同的地區、行業和產品類別。

**(vi) 預期信貸損失計量**

所有分類為按攤餘成本或以公允價值計入其他全面收益的債務工具金融資產及不以公允價值計入損益的貸款承擔及財務擔保都需要確認預期信貸損失。預期信貸損失準備的釐定是基於無偏頗的情況並已考慮一系列可能結果、時間值及有關聯的過往事件、現時狀況及預測未來經濟狀況的合理預測。而前瞻性資料和其相關的專業判斷更是預期信貸損失準備模型的一個重要因素。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(v) Portfolio management and risk concentration***Portfolio management*

As part of the Group's portfolio management practices, a Risk-based Pricing Model has been adopted with the aim of improving the overall return for the Group, after taking into account the risks of the customers and facilities, and thus the capital required to support the loan exposure and other costs. Stress tests on the Group's credit risk are conducted regularly. The result is approved by the relevant committees and is endorsed by the Board through the CRMC.

*Risk concentration*

The Group sets various risk limits to control and monitor its exposure to individual counterparties, countries, industries, intragroup exposures and loan portfolios to avoid excessive risk concentration.

Concentration of credit risk exists when changes in geographic, economic or industry factors affect groups of linked counterparties whose aggregate credit exposure is material in relation to the Group's total exposures. The Group's portfolio of financial instrument is diversified along industry and product sectors.

**(vi) Expected credit losses measurement**

ECL allowances are recognised on all financial assets that are debt instruments classified either as amortised or fair value through other comprehensive income and for loan commitments and financial guarantees that are not measured at fair value through profit and loss. The ECL allowances represent an unbiased scenario that is determined by evaluating a range of possible outcomes, the time value of money and reasonable and supportable information about past events, current conditions and future economic conditions. Forward-looking information is explicitly incorporated into the estimation of ECL allowances and expert judgement on economic forecasts becomes one of the important factors to the ECL.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vi) 預期信貸損失計量 (續)***量度預期信貸損失*

預期信貸損失準備的計量是：(i) 12個月預期信貸損失；或(ii) 自初始確認後經歷信貸風險重大上升的金融工具以預期年限信貸損失計算。預期信貸損失準備的計算是基於上行、基礎及下行情景的概率加權情景的預期數值以計量預期現金短缺，並以實際利率折現。現金短缺是到期的合約現金流及本集團預期收到的現金流間的差異。第3階段的預期信貸損失準備之計算是基於已考慮一系列可能結果及時間值，並由已減值金融資產產生的概率加權回收金額。

計量第1階段及第2階段的預期信貸損失準備的主要數據如下：

- 違約或然率是於特定時間範圍內預期違約之可能性；
- 違約損失率是於特定時間內如發生違約預期的損失；及
- 違約風險承擔是於未來違約日的預期風險承擔。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)***Measurement of ECL*

ECL allowances are measured at amounts equal to either: (i) 12-month ECL; or (ii) lifetime ECL for those financial instruments which have experienced a significant increase in credit risk ("SICR") since initial recognition. The calculation of ECL allowances is based on the expected value of probability-weighted scenarios with a combination of upside, base and downside scenario(s) to measure the expected cash shortfalls, discounted at the effective interest rate. A cash shortfall is the difference between the contractual cash flows that are due and the cash flows that the Group expects to receive. The calculation of ECL allowances for Stage 3 is based on probability-weighted recovery amount from an impaired financial asset and is determined by evaluating a range of possible outcomes and time value of money.

The key inputs in the measurement of ECL allowances for Stage 1 and Stage 2 are as follows:

- The probability of default ("PD") is an estimate of the likelihood of default over a given time horizon;
- The loss given default ("LGD") is an estimate of the loss arising in the case where a default occurs at a given time; and
- The exposure at default ("EAD") is an estimate of the exposure at a future default date.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vi) 預期信貸損失計量 (續)***階段轉移*

第1階段包括所有自初始確認後沒有觸發信貸風險大幅上升的非已減值金融資產。通過於報告結算日金融工具發生違約的風險及於初始確認時金融工具發生違約的風險作出比較，本集團持續監察此等資產的信貸風險及評估信貸風險是否有重大上升。

第2階段包括所有自初始確認後已發生信貸風險大幅上升的非已減值金融資產。本集團為第2階段金融資產確認預期年限信貸損失。在其後的報告期內，如金融資產的信貸風險改善並不再是自初始確認後發生信貸風險重大上升，由於金融資產已轉回第1階段，本集團返回確認12個月預期信貸損失。

第3階段金融資產是本集團已分類為信貸減值的資產。本集團為所有第3階段金融資產確認預期年限貸款損失。自金融資產初始確認後發生一項或多項對金融資產的估計未來現金流產生不利影響的事件時，本集團將金融資產分類為已減值。減值的證據包括借款人發生重大財務困難，或已發生違約或拖欠。

對於在初始確認時受到信貸減值的已購買或來源的信貸受損金融資產，其預期信貸損失按年限計量。

如以上披露，除了在對信用風險沒有大幅增加的金融資產運用最高（即12個月）的違約或然率的情況外，從風險管理角度，本集團有權考慮於計算預期信貸損失時，應用比剩餘合約時間更長時間的信貸風險。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)***Stage transfer*

Stage 1 is comprised of all non-impaired financial assets which have not triggered a SICR since initial recognition. Their credit risk continuously monitored by the Group and in assessing whether credit risk has increased significantly, the Group compares the risk of a default occurring on the financial instruments as at the reporting date, with the risk of a default occurring on the financial instrument as at the date of its initial recognition.

Stage 2 is comprised of all non-impaired financial assets which have triggered a SICR since initial recognition. The Group recognises lifetime ECL for Stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial assets improves such that there is no longer a SICR since initial recognition, then the Group reverts to recognising 12 months of ECL as the financial assets have transferred back Stage 1.

Stage 3 financial assets are those that the Group has classified as credit-impaired. The Group recognises lifetime ECL for all Stage 3 financial assets. The Group classifies financial assets as impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred after its initial recognition. Evidence of impairment includes indications that the borrower is experiencing significant financial difficulties, or a default or delinquency has occurred.

For purchased or originated credit-impaired financial assets that are credit-impaired on initial recognition, their ECL allowances are always measured on a lifetime basis.

As described above, and subject to using a maximum of a 12-month PD for financial assets for which credit risk has not significantly increased, the Group measures ECL considering the risk of default over the remaining life of the financial instrument, even if, for risk management purposes, the Group has the right to consider a longer period.



**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vi) 預期信貸損失計量 (續)***信貸風險重大上升*

在每個財務報告期間，通過考慮在金融工具剩餘合約期間發生的違約風險的變化來評估自初始確認以來金融工具是否經歷了信貸風險重大上升。評估是建基於規範化的、公正的和前瞻性的，並考慮到所有合理和可支援的資訊，包括關於過去事件、現狀和未來經濟狀況。

在以下情況下，金融工具將被視為信用風險重大增加：

- (a) 票據的合同付款逾期30天以上；或
- (b) 自最初確認以來，金融工具的信用評級下降5個級別；或
- (c) 金融工具被列為需要注意。

*管理疊加和判斷*

集團將考慮是否需要在預期信貸損失模型結果上實施並應用了管理疊加，以滿足模型約束、數據限制及異常事件。管理疊加方法涉及管理層的判斷，金額定期進行強有力的審查和治理程式，以評估此類疊加的充分性和相關性。

截至2023年6月30日及2022年12月31日，管理疊加已應用於信貸損失模型之上，以應對國家政策對中國商業地產行業風險帶來的不確定性。在確定這一疊加層時，本集團已確定那些沒有抵押品支援的脆弱行業風險敞口，並已確認額外的預期信貸損失，以應對基於該行業信貸品質惡化變化的可能性而導致的內部評級的潛在變化。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)***Significant increase in credit risk*

An assessment of whether the financial instruments have experienced SICR since initial recognition is performed at each reporting period by considering the change in the risk of default occurring over the remaining life of the financial instrument. The assessment is rule-based, unbiased and forward-looking, and considers all reasonable and supportable information, including information about past events, current conditions and future economic conditions.

The financial instruments will be considered to have significant increase in credit risk when:

- (a) The contractual payments of the instruments are with more than 30 days past due; or
- (b) The credit rating of the financial instrument has gone down by 5 notches since initial recognition; or
- (c) The financial instruments have been classified as special mention.

*Management overlay and judgements*

The Group will consider the need to implement and apply management overlay over the ECL modelled outcome to cater for model constraints, data limitation and exceptional events. The management overlay methodologies involve management judgement and the amounts are subjected to regular robust review and governance processes to assess the adequacy and relevancy of such overlay.

The management overlay was applied on top of modelled ECL in 2021 to cater for uncertainties arising from PRC real estate sector. As at 30 June 2023, the Group reassessed the amount of management overlay required by performing individual account review based on latest available information of each account.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vi) 預期信貸損失計量 (續)**

在預期信貸損失計算所用到的前瞻性資料

評估信貸風險大幅上升及預期信貸損失計算都有用到前瞻性資料。本集團已就各組合作出歷史分析並識別影響信貸風險及預期信貸損失的重要經濟變數。

此等經濟變數及其對違約或然率，違約風險承擔及違約損失率的相關影響因應金融工具而改變。在此過程中需要應用專業判斷。至於此等經濟變數（基準經濟情景）的預測則由本集團經濟專家提供並已包括實際及預測資料的考慮。此外，本集團制定了一個對有關經濟變數未來方向的基準情景觀點以及具代表性的可能預測情景（包括1個上行及3個下行預測情景）。

特別是，基準情景代表了繼續當前經濟形勢的最可能情景；權重為55%（2022：68%）；上行情境（即良性）代表了改善當前經濟狀況的可能性；權重為10%（2022：20%）；不利的情況是輕度，中度和嚴重代表不同嚴重程度的經濟下滑的可能性，分別佔10%，20%和5%（2022：5%，5%，2%）的權重。經濟預測定期受到審查以反映最新的經濟狀況。財務報表中確認的預期信用損失反映了上述一系列可能情況的概率加權結果，並且管理層在考慮了這些信息的情況下，不斷評估了有關借款人撥備的適當性。如果認為有必要對準備金進行任何調整，則將採用管理疊加以確保保守性。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)**

*Forward-looking information incorporated in the ECL models*

The assessment of SICR and the calculation of ECL both incorporate forward-looking information. The Group has performed historical analysis and identified the key economic variables impacting credit risk and expected credit losses for financial assets.

These economic variables and their associated impact on the PD, EAD and LGD vary by financial instrument. Expert judgement has also been applied in this process. Forecasts of these economic variables (the 'base economic scenario') are provided by the Group's economists and include consideration of a variety of actual and forecast information from internal and external sources. The Group formulates a 'base case' view of the future direction of relevant economic variables as well as a representative range of other possible forecast scenarios including 1 upside and 3 downside forecast scenarios.

In particular, the base scenario represents the most likely scenario of continuing the current economic situation; carrying a weight of 55% (2022: 68%); the upside scenario, namely benign, represents likelihood of improvements to the current economic situation; carrying a weight of 10% (2022: 20%); and the downside scenarios, namely, mild, medium and severe represents the likelihood of economic downturn of different severities, carrying a weight of 10%, 20% and 5% (2022: 5%, 5% and 2%) respectively. The economic forecasts are reviewed regularly to reflect the latest economic conditions. The ECL recognised in the financial statements reflect the probability weighted outcomes of a range of possible scenarios above and management continuously assess the appropriateness of the provision made against the borrowers concerned taking these information into consideration. If any adjustment in provision is deemed necessary, management overlay(s) would be applied to ensure conservativeness.



**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vi) 預期信貸損失計量 (續)**

在預期信貸損失計算所用到的前瞻性資料 (續)

基準情景

本集團的基本情景的特點是在2023年至2027年的預測期內全球範圍內實現溫和增長。受美國、英國和歐元區等主要發達經濟體增長放緩影響，預計2023年全球經濟增速將減慢。鑑於發達經濟體將從經濟下行中復甦，預計全球經濟將在預測期的隨後幾年逐步恢復增長勢頭。

中國內地經濟預計將在2023年復甦並超越5%的增長目標，而在預測期內的隨後幾年增長將放緩。由於發達經濟體需求疲弱，中國內地出口短期內將繼續承壓，對經濟構成壓力。與此同時，在政策措施的支持下，內需預計將加快回升。隨著經濟持續擴張，中國內地勞動力市場狀況或將逐步改善，失業率微跌。

預計香港經濟將在2023年保持強勁復甦，並在預測期內的隨後幾年持續擴張。與中國內地相似，由於全球需求放緩，香港的出口貿易可能會繼續低迷，但長遠來看應會恢復增長。與此同時，本地消費將成為2023年香港經濟的增長動力，並應繼續保持韌性。香港勞動力市場將持續改善，失業率有望進一步下降至疫情前水平。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)**

Forward-looking information incorporated in the ECL models (continued)

The Base scenario

The Group's Base Scenario is characterized by moderate global growth over the forecast period of 2023-2027. The global economy is expected to take a step back with a slower growth pace in 2023, as a result of the economic slowdown among major developed economies including the US, the UK and the Euro-zone. The global economy is anticipated to gradually regain momentum in the subsequent years of the forecast period, given that the developed economies recover from the economic downturn.

Mainland China's economy is expected to recover and outperform the growth target of 5% in 2023, followed by moderating growth in the subsequent years of the forecast period. Mainland China's exports will continue to be under pressure and weigh on the economy in the near term amid weakening demand from developed economies. Meanwhile, domestic demand is projected to pick up at a faster pace supported by policy measures. Labour market conditions in Mainland China may gradually improve with the unemployment rate edging lower on the back of sustained economic expansion.

Hong Kong's economy is anticipated to stay on the recovery path with a strong rebound in 2023, and sustained expansions in the subsequent years of the forecast period. Similar to Mainland China, Hong Kong's export trade is likely to remain subdued due to the slowing global demand, but it should resume growth in the longer run. Meanwhile, local consumption becomes the growth driver of Hong Kong's economy in 2023 and should stay resilient moving forward. Labour market in Hong Kong will continue to be tight, and the unemployment rate is poised to decline further to the pre-pandemic level.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vi) 預期信貸損失計量 (續)**

在預期信貸損失計算所用到的前瞻性資料 (續)

較好情景

較好情景在基本方向上與基本情景略有偏離，全球經濟以略快於預期的速度擴張，而其他主要經濟指標則顯示出略好於預期的改善。

較差情景

較差情景從基準情景略向負面方向偏離，全球經濟以略低於基準預期的速度擴張，其他主要經濟指標表現略差於預期。

中性情景

中性情景處於基準情景和嚴重情景之間，全球經濟增長速度和其他主要經濟指標均處於兩種情景之間的中間點。

嚴重情景

嚴重情景下，全球經濟大幅放緩，瀕臨衰退，主要發達經濟體在貨幣政策大幅收緊的情況下陷入深度衰退，加上中國內地經濟復甦明顯受挫。大多數發達經濟體的GDP增長出現負增長，而中國內地和香港的經濟增長大幅下滑。因此，金融和大宗商品市場遭受大幅拋售，波動加劇，而各國失業率急劇上升。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)**

Forward-looking information incorporated in the ECL models (continued)

The Benign Scenario

The Benign Scenario is a slight deviation from the Base Scenario in the positive direction, with the global economy expanding at a slightly faster-than-expected pace and other key economic indicators displaying slightly better-than-expected improvements.

The Mild Scenario

The Mild Scenario is a slight deviation from the Base Scenario in the negative direction, with the global economy expanding at a slightly slower-than-expected pace and other key economic indicators displaying slightly worse-than-expected improvements.

The Medium Scenario

The Medium Scenario is in between the Base Scenario and the Severe Scenario, with the global GDP growth rate and other key economic indicators standing at the medium points between those of the two scenarios.

The Severe Scenario

Under the Severe scenario, the global economy endures a considerable slowdown and is on the brink of a recession as major developed economies suffer a deep recession amid the aggressive monetary policy tightening, together with a notable setback in Mainland China's economic recovery. GDP growth turns negative for most of the advanced economies, while economic growth in Mainland China and Hong Kong declines considerably. Consequently, financial and commodity markets experience a significant selloff with heightened volatilities, while unemployment rates across countries increase sharply.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vi) 預期信貸損失計量 (續)***違約及信貸減值資產定義*

根據本集團的資產質量分類政策，當合同的本金償還或利息支付的逾期超過90天時本集團將金融資產定義為違約。

在評估借款人是否違約時，本集團考慮的因素包括：(i)定性方面－例如違反財務限制條款、身故、破產或長期暫緩還款；(ii)定量方面－例如逾期情況及同一發行人未能向本集團償還其他債務。此等條件已應用到所有本集團持有的金融資產及與內部信貸風險管理中的違約定義一致。此違約定義已應用於本集團計算預期損失中使用的違約或然率、違約風險承擔及違約損失率。

當所有包括利息的逾期數額已收回，其本金及利息已根據原有或已修訂合約條款被確定應可全數收回，或所有分類為已減值的條件已糾正時，該資產不再是違約。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)***Definition of default and credit-impaired assets*

The Group defines a financial asset as in default when contractual repayment of principal or payment of interest is past due more than 90 days or fulfill certain assessment criteria as defined in the Asset Quality Classification Policy.

Moreover, in assessing whether a borrower is in default, the Group considers various indicators comprising: (i) qualitative – such as in breach of financial covenant(s), deceased, insolvent or in long-term forbearance; (ii) quantitative – such as overdue status and non-payment on another obligation of the same issuer to the Group. These criteria have been applied to all financial assets held by the Group and are consistent with the definition of default used for internal credit risk management purposes. The default definition has been applied consistently to model the PD, EAD and LGD throughout the Group's expected loss calculations.

A financial asset is no longer considered in default when all past due amounts, including interest, have been recovered, and it is determined that the principal and interest are fully collectible in accordance with the original or revised contractual terms of the financial assets with all criteria for the impaired classification having been remedied.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vi) 預期信貸損失計量 (續)****沖銷**

當本集團無合理期望整體或部分收回該金融資產時，沖銷全部或部分金融資產。沒有合理預期恢復的指標包括：

- (i) 停止執法活動；
- (ii) 當本集團的追索方法是強制執行抵押品且抵押品的價值使得沒有合理的期望全額收回時；
- (iii) 處於破產狀態的債務人。

在本年度，本集團核銷了一些無合理預期會全額收回的貸款。本集團將繼續根據《香港財務報告準則》第9號客觀及及時地評估預期信貸損失準備，以確保其充裕。

**(vii) 金融資產的信貸質量**

本集團致力管理及監控其風險並已推行審慎的貸款分類政策及減值評估政策為這範疇作有效管治。本集團擁有專業團隊處理追收不良貸款的工作，包括貸款重組，採取法律行動，收回資產及出售抵押品等。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)****Write-off**

The Group writes off a financial asset in whole or in part, when it has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof. Indicators that there is no reasonable expectation of recovery include:

- (i) ceasing enforcement activity;
- (ii) where the Group's recovery method is enforcing collateral and the value of the collateral is such that there is no reasonable expectation of recovering in full; and
- (iii) debtors in state of insolvency.

During the year, the Group has written off certain loans that have no reasonable expectation of full recovery. The Group will continue to objectively and timely assess the ECL allowances according to HKFRS 9 to ensure its sufficiency.

**(vii) Credit quality of financial assets**

The Group manages and monitors its risks, and has an Asset Quality Classification Policy and Impairment Assessment Policy in place to govern this aspect. The Group has a professional team dedicated to handling recovery of non-performing loans, which include loan restructuring, taking legal action, repossession and disposal of collateral, etc.

## (J) 風險管理 (續)

## (a) 信貸風險管理 (續)

## (vii) 金融資產的信貸質量 (續)

按信貸質量及階段分佈列示已應用《香港財務報告準則》第9號減值規定的金融工具分佈。

## (J) Risk management (continued)

## (a) Credit risk management (continued)

## (vii) Credit quality of financial assets (continued)

Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality and stage distribution.

於2023年6月30日

At 30 June 2023

		賬面／名義總額 Gross carrying/notional amount					預期信貸 損失準備 ECL allowances	賬面淨額 Net carrying amount
		優質 Strong 港幣千元 HK\$'000	滿意 Satisfactory 港幣千元 HK\$'000	較高風險 Higher risk 港幣千元 HK\$'000	已減值 Credit impaired 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
在銀行及中央銀行的結存 按攤餘成本 (註4)	Balances with banks and central banks at amortised cost (Note 4)							
— 第1階段	— Stage 1	11,531,868	-	-	-	11,531,868	(1,291)	11,530,577
在銀行的存款及墊款 按攤餘成本 (註4)	Placements with and advances to banks at amortised cost (Note 4)							
— 第1階段	— Stage 1	61,923,368	919,119	-	-	62,842,487	(28,177)	62,814,310
買入反售金融資產 以攤餘成本 (註4)	Financial assets held under resale agreements at amortised cost (Note 4)							
— 第1階段	— Stage 1	3,257,259	-	-	-	3,257,259	-	3,257,259
客戶貸款及墊款及其他賬項 按攤餘成本	Loans and advances to customers and other accounts at amortised cost	165,942,935	75,874,783	11,158,760	5,957,675	258,934,153	(2,070,254)	256,863,899
— 第1階段	— Stage 1	164,992,112	72,798,687	5,527,276	-	243,318,075	(647,605)	242,670,470
— 第2階段	— Stage 2	950,823	3,076,096	5,631,484	-	9,658,403	(352,811)	9,305,592
— 第3階段	— Stage 3	-	-	-	5,957,675	5,957,675	(1,069,838)	4,887,837
以攤餘成本計量的金融投資 (註4)	Financial investments at amortised cost (Note 4)							
— 第1階段	— Stage 1	48,271	-	-	-	48,271	(3)	48,268
貸款承擔和財務擔保 合約 (註1)	Loan commitments and financial guarantee contracts (Note 1)	10,308,046	128,794,713	93,932	-	139,196,691	(109,086)	139,087,605
— 第1階段	— Stage 1	10,308,046	128,794,713	-	-	139,102,759	(106,753)	138,996,006
— 第2階段	— Stage 2	-	-	93,932	-	93,932	(2,333)	91,599
— 第3階段	— Stage 3	-	-	-	-	-	-	-
總額	Total	253,011,747	205,588,615	11,252,692	5,957,675	475,810,729	(2,208,811)	473,601,918
以公允價值計入其他 全面收益的金融投資－ 債務證券 (註2)	Financial investments at fair value through other comprehensive income – Debt securities (Note 2)	89,780,498	128,079	-	40,407	89,948,984	(221,642)	
— 第1階段	— Stage 1	89,780,498	128,079	-	-	89,908,577	(21,665)	
— 第2階段	— Stage 2	-	-	-	-	-	-	
— 第3階段	— Stage 3	-	-	-	40,407	40,407	(199,977)	
總額	Total	89,780,498	128,079	-	40,407	89,948,984	(221,642)	

## (J) 風險管理 (續)

## (J) Risk management (continued)

## (a) 信貸風險管理 (續)

## (a) Credit risk management (continued)

## (vii) 金融資產的信貸質量 (續)

## (vii) Credit quality of financial assets (continued)

於2022年12月31日

At 31 December 2022

		賬面／名義總額 Gross carrying/notional amount					預期信貸 損失準備 ECL allowances	賬面淨額 Net carrying amount
		優質 Strong 港幣千元 HK\$'000	滿意 Satisfactory 港幣千元 HK\$'000	較高風險 Higher risk 港幣千元 HK\$'000	已減值 Credit impaired 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
在銀行及中央銀行的結存 按攤餘成本 (註4)	Balances with banks and central banks at amortised cost (Note 4)							
— 第1階段	— Stage 1	18,631,639	—	—	—	18,631,639	(1,828)	18,629,811
在銀行的存款及墊款 按攤餘成本 (註4)	Placements with and advances to banks at amortised cost (Note 4)							
— 第1階段	— Stage 1	33,308,161	553,495	—	—	33,861,656	(21,988)	33,839,668
買入反售金融資產 以攤餘成本 (註4)	Financial assets held under resale agreements at amortised cost (Note 4)							
— 第1階段	— Stage 1	2,746,540	—	—	—	2,746,540	—	2,746,540
客戶貸款及墊款及其他賬項 按攤餘成本	Loans and advances to customers and other accounts at amortised cost	157,687,152	80,675,162	10,374,385	4,660,605	253,397,304	(1,871,742)	251,525,562
— 第1階段	— Stage 1	156,775,839	77,768,709	4,386,940	—	238,931,488	(702,523)	238,228,965
— 第2階段	— Stage 2	911,313	2,906,453	5,987,445	—	9,805,211	(423,007)	9,382,204
— 第3階段	— Stage 3	—	—	—	4,660,605	4,660,605	(746,212)	3,914,393
以攤餘成本計量的金融投資 (註4)	Financial investments at amortised cost (Note 4)							
— 第1階段	— Stage 1	57,742	—	—	—	57,742	(3)	57,739
貸款承擔和財務擔保 合約 (註1)	Loan commitments and financial guarantee contracts (Note 1)	12,004,381	122,036,002	57,231	—	134,097,614	(126,090)	133,971,524
— 第1階段	— Stage 1	12,004,381	122,036,002	—	—	134,040,383	(124,031)	133,916,352
— 第2階段	— Stage 2	—	—	57,231	—	57,231	(2,059)	55,172
— 第3階段	— Stage 3	—	—	—	—	—	—	—
<b>總額</b>	<b>Total</b>	224,435,615	203,264,659	10,431,616	4,660,605	442,792,495	(2,021,651)	440,770,844
以公允價值計入其他 全面收益的金融投資－ 債務證券 (註2)	Financial investments at fair value through other comprehensive income – Debt securities (Note 2)	112,600,546	144,709	—	29,691	112,774,946	(219,399)	
— 第1階段	— Stage 1	112,600,546	144,709	—	—	112,745,255	(16,244)	
— 第2階段	— Stage 2	—	—	—	—	—	—	
— 第3階段	— Stage 3	—	—	—	29,691	29,691	(203,155)	
<b>總額</b>	<b>Total</b>	112,600,546	144,709	—	29,691	112,774,946	(219,399)	

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(vii) 金融資產的信貸質量 (續)**

註：

- (1) 承擔和財務擔保合約的名義金額是指需應用《香港財務報告準則》第9號減值規定的承擔和財務擔保合約。因此以上列示的數字與中期財務報告附註35有所不同。
- (2) 以公允價值計入其他全面收益的債務證券以公允價值列示。以公允價值計入其他全面收益的債務證券的預期信貸損失準備於儲備中反映。
- (3) 信貸質量分類  
本集團採用以下內部風險評級以決定金融資產的信貸質量。

信貸質量說明	Credit quality description	內部評級 Internal ratings
優質	Strong	G01-G12
滿意	Satisfactory	G13-G16
較高風險	Higher risk	G17-G21
已減值	Credit impaired	G22-G24
(4) 於2023年6月30日及2022年12月31日，沒有第2階段及第3階段的敞口。	(4) There are no exposures in stage 2 & stage 3 as at 30 June 2023 and 31 December 2022.	

**(J) Risk management (continued)****(a) Credit risk management (continued)****(vii) Credit quality of financial assets (continued)**

Note:

- (1) The notional amount of commitments and financial guarantee contracts refer to those commitments and financial guarantees which subject to impairment requirements under HKFRS 9. Therefore, figures disclosed in the above do not agree with the figures disclosed in note 35 of the interim financial report.
- (2) Debt securities measured at FVOCI are held at fair value. The expected credit losses allowances in respect of debt securities measured at FVOCI are held within reserves.
- (3) Classification of credit quality  
The Group adopts the following internal risk ratings to determine the credit quality for financial assets.

**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(viii) 債務證券金融投資的信貸質量**

在使用債務證券的信貸評級時，如外部評級機構對該等發行具有指定評級，該等指定發行評級將作為信貸風險評級分配的參考。如該等發行並沒有指定發行評級，但具有發行人評級，該等發行人評級將作為信貸風險評級分配的參考。下表呈列在結算日債務證券的投資之信貸質量分析。

**(J) Risk management (continued)****(a) Credit risk management (continued)****(viii) Credit quality of financial investments at debt securities**

For the application of credit rating to debt securities, primarily the issue specific rating would be taken as reference for credit risk rating assignment. Where this is not available, the issuer rating would be adopted. When the issuer rating is not available, the rating of the guarantor of that debt securities (if applicable) would be adopted, otherwise it would be treated as unrated. The following table presents an analysis of the credit quality of investments in debt securities at the end of the reporting period.

於2023年6月30日

At 30 June 2023

		以公允價值計入			總額 Total 港幣千元 HK\$'000
		以公允價值計入 損益的金融投資 — 債務證券 Debt securities measured at FVPL 港幣千元 HK\$'000	其他全面收益 的金融投資 — 債務證券 Debt securities measured at FVOCI 港幣千元 HK\$'000	以攤餘成本計量 的金融投資 — 債務證券 Debt securities measured at amortised cost 港幣千元 HK\$'000	
Aaa	Aaa	117,018	14,022,507	–	14,139,525
Aa3至Aa1	Aa3 to Aa1	89,814	33,258,964	48,268	33,397,046
A3至A1	A3 to A1	223,779	37,651,315	–	37,875,094
低於A3	Lower than A3	301,554	4,669,822	–	4,971,376
		732,165	89,602,608	48,268	90,383,041
未評級	Unrated	108,292	346,376	–	454,668
總額	Total	840,457	89,948,984	48,268	90,837,709



**(J) 風險管理 (續)****(a) 信貸風險管理 (續)****(viii) 債務證券金融投資的信貸質量 (續)****(J) Risk management (continued)****(a) Credit risk management (continued)****(viii) Credit quality of financial investments at debt securities (continued)**

於2022年12月31日

At 31 December 2022

		以公允價值計入 損益的金融投資 － 債務證券 Debt securities measured at FVPL 港幣千元 HK\$'000	以公允價值計入 其他全面收益 的金融投資 － 債務證券 Debt securities measured at FVOCI 港幣千元 HK\$'000	以攤餘成本計量 的金融投資 － 債務證券 Debt securities measured at amortised cost 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
Aaa	Aaa	98,446	15,025,851	–	15,124,297
Aa3至Aa1	Aa3 to Aa1	454,497	54,775,639	57,739	55,287,875
A3至A1	A3 to A1	117,939	37,602,592	–	37,720,531
低於A3	Lower than A3	111,229	5,050,611	–	5,161,840
		782,111	112,454,693	57,739	113,294,543
未評級	Unrated	9,691	320,253	–	329,944
總額	Total	791,802	112,774,946	57,739	113,624,487

**(b) 市場風險管理**

市場風險是指持有的好倉或淡倉因不利的估值變動所造成的損失風險。風險的成因源自從事利率、外匯、股權、信貸和商品市場及其相關衍生工具的莊家、包銷、自營持倉和資產／負債管理的活動。本集團主要通過其交易和資金業務管理其市場風險敞口。交易業務是為了促進客戶的活動，但亦導致自營持倉。財資業務執行資產／負債管理職能，包括流動性風險管理，並特意透過非交易組合（以公允價值計入其他全面收益的債務證券）進行流動性資金管理和投資的目的。

**(b) Market risk management**

Market risk is the risk of loss caused by an adverse change in valuation associated with holding either long or short market positions. The risk arises as a result of market making, underwriting, principal position taking and asset/liability management in interest rate, foreign exchange, equity, credit and commodity markets and their associated derivatives instruments. The Group manages its market risk exposures mainly through its trading and treasury business. The trading business is to facilitate customer activities, but as a result, takes on principal positions. The treasury business performs asset/liability management function including liquidity risk management, with securities positions intended for liquidity management and investment purposes under non-trading portfolio (debt securities measured at fair value through other comprehensive income).

**(J) 風險管理 (續)****(b) 市場風險管理 (續)**

市場風險管理的目標是要及時，公正並貫徹地衡量和監測市場風險，以便更好地管理投資組合，從而優化其財務業績。業務部是負責管理市場風險，並在市場風險限額參數內達致公司業績目標。風險管理部負責獨立監測和報告所有市場風險。

**市場風險的框架**

本集團董事會通過限額審批流程分配資金或風險偏好。董事會授權信貸風險管理委員會建立不同業務的限額。信貸風險管理委員會進一步將市場風險限額委託給市場風險委員會，市場風險委員會再委託給風險管理部落實。風險管理部負責設計和起草市場風險限額和框架，並定期進行審查和更新限額。市場風險限額須經市場風險委員會批准並獲得信貸風險管理委員會認可。此外，董事會還根據風險偏好聲明書建立了一系列風險指標以計量不同類型的風險，包括市場風險。

風險管理部是一個獨立職能部門並向風險管理總監進行匯報。風險管理部同時採用定量和定性措施分析市場風險。分析包括但不限於風險值、壓力測試、風險敏感度、市場事件、產品流動性和波動性、質素、對沖策略、績效包括損益、估值的準確性和資產負債表以及資本消耗等。這些分析結果需定期向高級管理層、市場風險委員會和信貸風險管理委員會作出匯報。

**市場風險模型的方法和特點****風險值**

風險值是一種用於估計因市場利率和價格在特定時段內所引致的波動及其產生的潛在損失的技巧。設計該模型是為了涵蓋不同的風險類型，包括利率風險，外匯風險，信貸利差風險，股權風險，商品風險和波動風險。

本集團所用的風險值模型是根據歷史模擬方法。該方法是通過模擬或建立持倉回報隨著時間推移因利率、外匯、股票、信貸和商品市場的利率和價格的歷史變化來預測風險值。

**(J) Risk management (continued)****(b) Market risk management (continued)**

The objective of market risk management is to consistently measure and monitor market risk on a timely and unbiased basis in order to better manage the portfolios and, by doing so, optimise financial performance. The business is responsible for managing market risks to meet corporate performance objectives within the market risk limit parameters. The Risk Management Group ("RMG") is responsible to independently monitor and report all market risks.

**Market risk framework**

The Board of the Group allocates capital or risk appetite through the limit process. The Board delegates Credit & Risk Management Committee ("CRMC") to establish limits for the different businesses. CRMC further delegates market risk limit establishment to the Market Risk Committee ("MRC") and then to RMG. RMG is responsible for designing and drafting the market risk limits and framework and reviewing and updating the limits on a regular basis. The market risk limits are to be approved by MRC and endorsed by CRMC. In addition, the Board also establishes a set of risk indicators under the risk appetite statement ("RAS") in measuring different types of risks including market risk.

RMG is an independent function reporting to the Chief Risk Officer ("CRO"). RMG uses both quantitative and qualitative measures in analysing market risk. The analysis includes, but not limited to, Value-at-Risk ("VaR"), stress testing, risk sensitivities, market events, product liquidity and volatility, underlying quality, hedging strategy, performance including profit and loss, accuracy of valuations and balance sheet and capital consumptions. The results are regularly reported to senior management, MRC and CRMC.

**Methodology and characteristics of market risk model****Value-at-risk ("VaR")**

VaR is a technique in estimating the potential losses that could occur on market risk-taking positions due to market rates and prices movement under normal market conditions over a specified time horizon. The model is designed to capture different types of risk including interest rate risk, foreign exchange risk, credit spread risk, equity risk, commodity risk and volatility risk.

The VaR model used by the Group is based on the historical simulation technique. The technique predicts the value at risk by simulating or constructing position returns over time arise from the historical changes in rates and prices in the interest rate, foreign exchange, equity, credit and commodity markets.

## (J) 風險管理 (續)

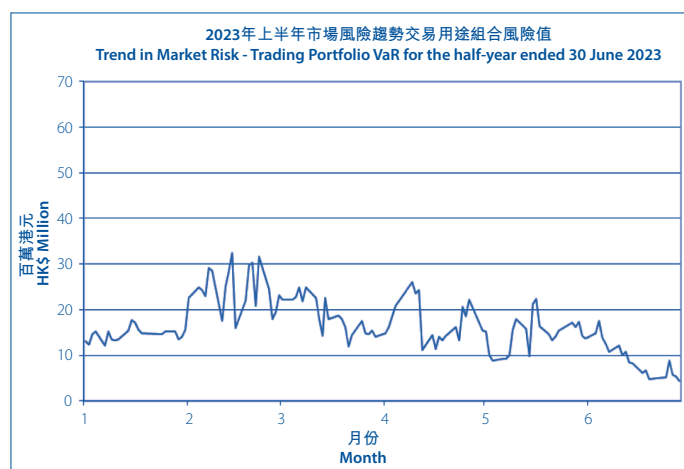
## (b) 市場風險管理 (續)

## 市場風險模型的方法和特點 (續)

## 風險值 (續)

對於風險值的計算，本集團使用最近兩年的歷史市場利率，價格和相關的波幅作基礎。

- 對交易盤持倉，風險值是以1天持有期來計算。



## (J) Risk management (continued)

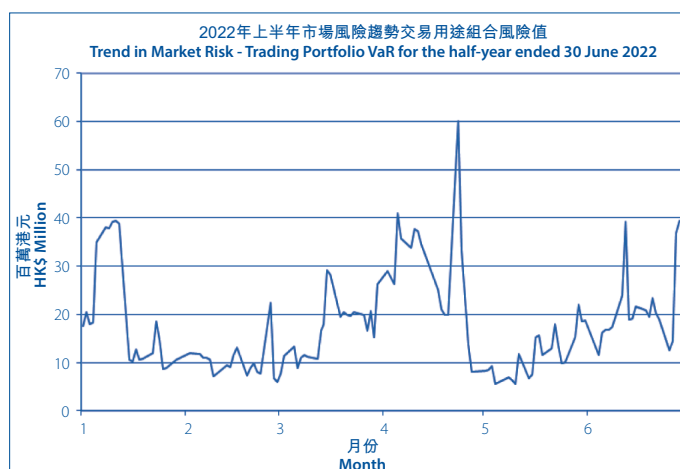
## (b) Market risk management (continued)

## Methodology and characteristics of market risk model (continued)

## Value-at-risk ("VaR") (continued)

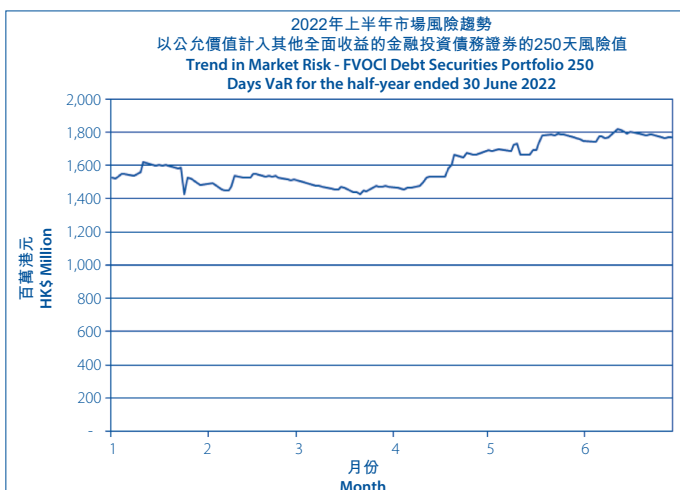
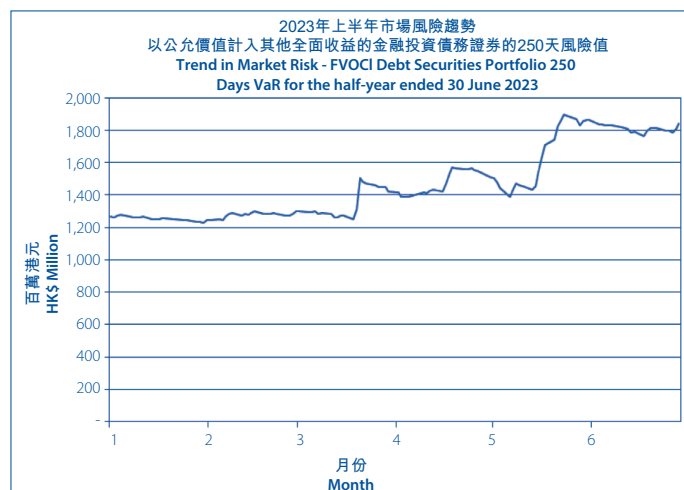
For the calculation of VaR, the Group uses the most recent two years of historical market rates, prices and volatilities.

- For the trading positions, the VaR is calculated for one-day holding period.



- 對以公允價值計入其他全面收益的金融投資債務證券有關的持倉，風險值以250天的持有期來計算。

- For the FVOCI debt securities and related positions, VaR is calculated for 250-day holding period.



## (J) 風險管理 (續)

## (b) 市場風險管理 (續)

## 市場風險模型的方法和特點 (續)

## 風險值 (續)

本集團比較實際和假設每日損益結果及調整項目包括服務費和佣金，對照相應的風險值的數字，用以驗證風險值模型的準確性。於2022年7月1日至2023年6月30日期間，回顧測試有2次例外發生（2021年7月1日至2022年6月30日：1次例外發生），它相當於由香港金融管理局和國際巴塞爾原則所指定的綠色區域內。

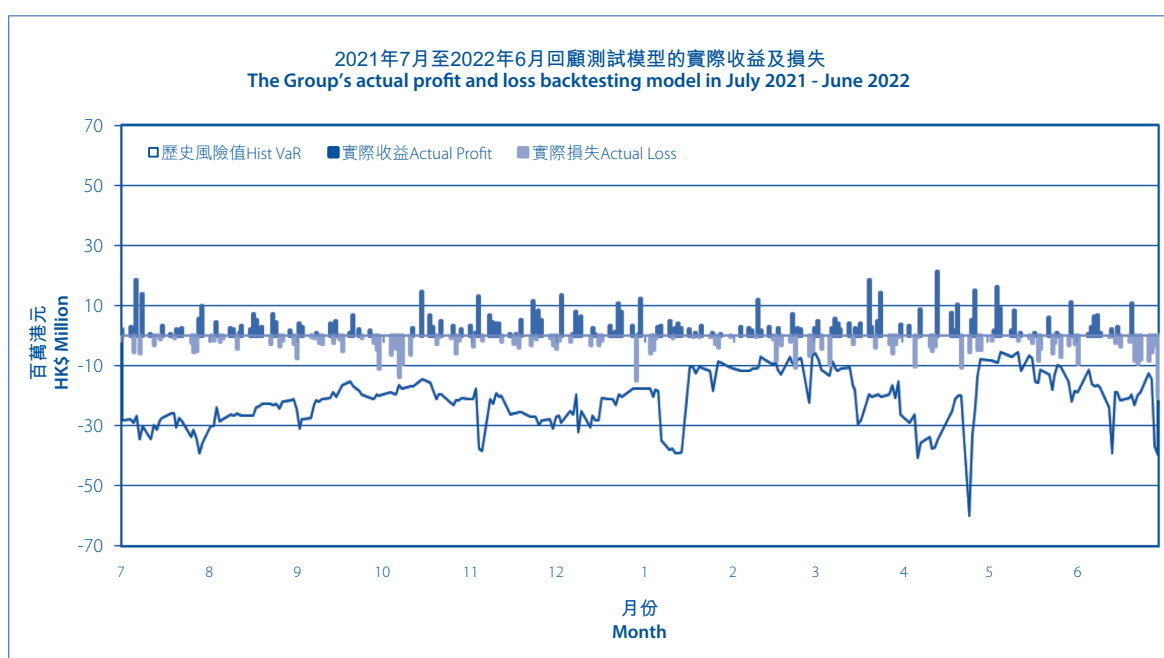
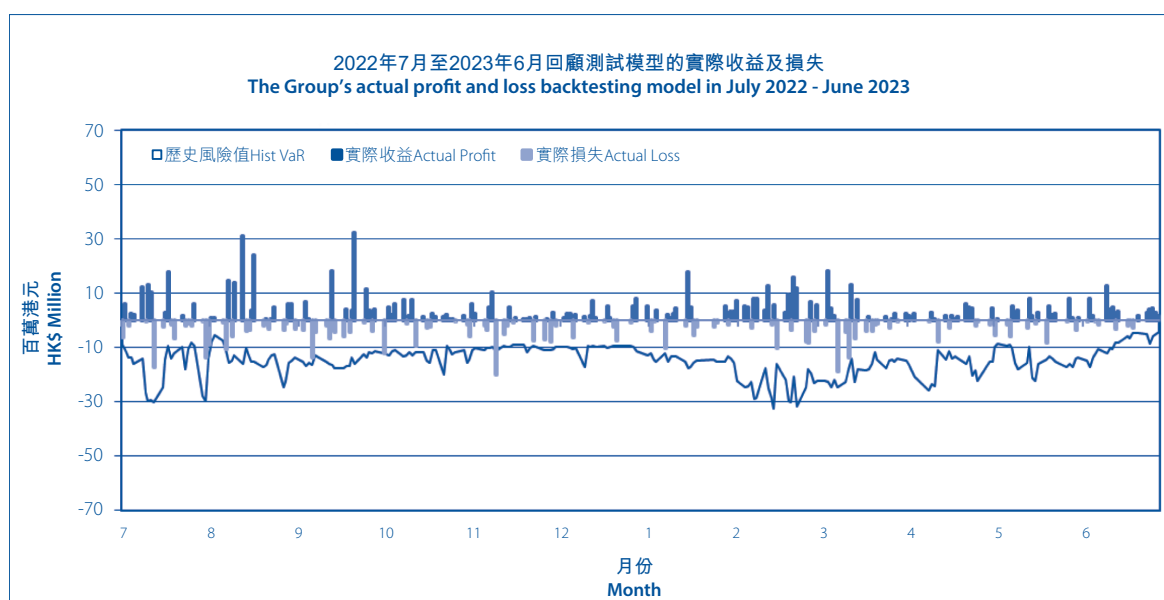
## (J) Risk management (continued)

## (b) Market risk management (continued)

## Methodology and characteristics of market risk model (continued)

## Value-at-risk ("VaR") (continued)

The Group back-tests the accuracy of its VaR model by comparing the actual and hypothetical daily profit and loss, adjusted for items including fees and commissions, against the corresponding VaR figures. For the period from 1 July 2022 to 30 June 2023, there were 2 exceptions in the back-testing results (for the period of 1 July 2021 to 30 June 2022, there was 1 exception), which corresponds to the green zone specified by the HKMA and the international Basel principles.



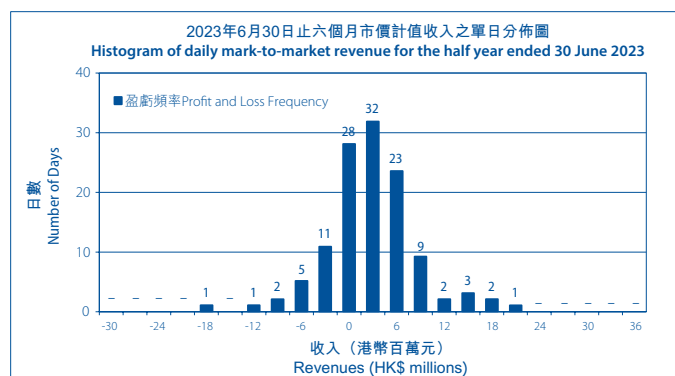
## (J) 風險管理 (續)

## (b) 市場風險管理 (續)

## 市場風險模型的方法和特點 (續)

## 風險值 (續)

截至2023年6月30日止的6個月，本集團持倉交易盤之單日平均收益為港幣1,255,000元(2022年6月30日止6個月：收益為港幣526,000元)，單日平均收入標準誤差為港幣5,670,000元(2022年6月30日止6個月：港幣6,034,000元)。下圖顯示截至2023年6月30日止6個月及2022年6月30日止6個月本集團按市價計值收入之單日分佈圖。



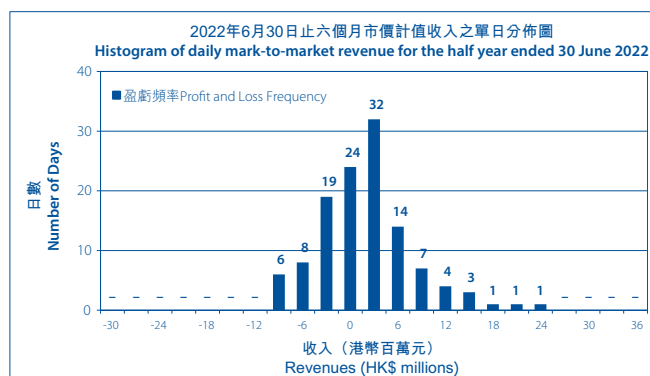
## (J) Risk management (continued)

## (b) Market risk management (continued)

## Methodology and characteristics of market risk model (continued)

## Value-at-risk ("VaR") (continued)

For the six months ended 30 June 2023, the average daily mark-to-market revenue from the Group's trading portfolio was a gain of HK\$1,255,000 (30 June 2022: gain of HK\$526,000). The standard deviation of the daily revenue was HK\$5,670,000 (30 June 2022: HK\$6,034,000). The graphs below show the histograms of the Group's daily mark-to-market revenue for the period ended 30 June 2023 and 2022, respectively.



## (J) 風險管理 (續)

## (b) 市場風險管理 (續)

## 市場風險模型的方法和特點 (續)

## 風險值 (續)

下表顯示了交易盤持倉和與以公允價值計入其他全面收益的金融投資債務證券有關的持倉之風險值統計數字。

## (J) Risk management (continued)

## (b) Market risk management (continued)

## Methodology and characteristics of market risk model (continued)

## Value-at-risk ("VaR") (continued)

The tables below decomposes VaR by risk factors for the trading positions and the FVOCI debt securities-related positions.

## 交易盤持倉-1天風險值

## 1-day VaR for the trading positions

2023年6月30日止6個月		2022年6月30日止6個月	
Six months ended 30 June 2023		Six months ended 30 June 2022	
約計		約計	
Approximate		Approximate	
最高	最低	最高	最低
maximum	minimum	maximum	minimum
港幣千元	港幣千元	港幣千元	港幣千元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
平均	平均	平均	平均
mean	mean	mean	mean
港幣千元	港幣千元	港幣千元	港幣千元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
於2023年	於2022年	於2023年	於2022年
6月30日	6月30日	6月30日	6月30日
At 30	At 30	At 30	At 30
June 2023	June 2023	June 2023	June 2023
港幣千元	港幣千元	港幣千元	港幣千元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
外匯風險	Foreign exchange risk	26,116	2,610
利率風險和	Interest rate risk and	18,988	4,113
信貸利差風險	credit spread risk	10,783	5,356
風險值總額	Total VaR	32,433	4,486
		16,444	4,486
		60,071	5,577
		18,023	39,488

## 以公允價值計入其他全面收益的金融投資債務證券有關的持倉 – 250天風險值

## 250-day VaR for the debt securities measured at FVOCI related positions

2023年6月30日止6個月		2022年6月30日止6個月	
Six months ended 30 June 2023		Six months ended 30 June 2022	
約計		約計	
Approximate		Approximate	
最高	最低	最高	最低
maximum	minimum	maximum	minimum
港幣千元	港幣千元	港幣千元	港幣千元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
平均	平均	平均	平均
mean	mean	mean	mean
港幣千元	港幣千元	港幣千元	港幣千元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
於2023年	於2022年	於2023年	於2022年
6月30日	6月30日	6月30日	6月30日
At 30	At 30	At 30	At 30
June 2023	June 2023	June 2023	June 2023
港幣千元	港幣千元	港幣千元	港幣千元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
利率風險	Interest rate risk	2,711,948	1,379,795
信貸利差風險	Credit spread risk	1,681,641	763,685
250天風險值總額	Total 250-day VaR	1,895,950	1,230,093
		1,467,906	1,840,015
		1,820,163	1,424,703
		1,602,190	1,767,728

**(J) 風險管理 (續)****(b) 市場風險管理 (續)****壓力測試**

壓力測試的實施是作為對風險值模型的補充，目的在於涵蓋遙遠但可能發生的事件。本集團同時基於敏感度和歷史情景進行市場風險壓力測試。測試結果需向高級管理層、市場風險委員會和信貸及風險管理委員會作出匯報。

**外匯風險**

本集團的外匯風險源自本集團及海外分行和內地附屬公司的商業交易、外匯證券投資及營運的外匯買賣盤。本集團的外匯買賣盤限額均須經由市場風險委員會核准。用以量度外匯風險的指標包括個別貨幣和整體持倉金額以及敏感度如希臘指標（適用於外匯期權）。截至2023年6月30日止6個月，本集團的外匯買賣盤的平均單日損益為損失港幣356,000元（2022年6月30日止6個月：為溢利港幣265,000元）及其標準誤差為港幣14,881,000元（2022年6月30日止6個月：港幣12,131,000元）。

**(J) Risk management (continued)****(b) Market risk management (continued)****Stress testing**

Stress testing is implemented as a compliment of the VaR model in order to capture remote, but plausible events. The Group uses both sensitivity-based and historical-based scenarios for market risk stress testing. The results are reported to senior management, MRC and CRMC.

**Currency risk**

The Group's foreign exchange risk stems from taking foreign exchange positions from commercial dealings, investments in foreign currency securities, and operations of the Group and its overseas branches and subsidiaries. The Group's foreign exchange positions are subject to exposure limits approved by the MRC. Methods adopted to measure foreign currency risk exposure against corresponding limits include individual currency positions, overall foreign exchange positions and sensitivities such as Greeks (for foreign exchange options). For the period ended 30 June 2023, the Group's average daily trading profit and loss from foreign exchange positions was a loss of HK\$356,000 (six months ended 30 June 2022: a profit of HK\$265,000) with a standard deviation of HK\$14,881,000 (six months ended 30 June 2022: HK\$12,131,000).

## (J) 風險管理 (續)

## (b) 市場風險管理 (續)

## 外匯風險 (續)

於結算日的重大外匯風險如下：

## (J) Risk management (continued)

## (b) Market risk management (continued)

## Currency risk (continued)

Significant foreign currency exposures at the end of the reporting period were as follows:

於2023年6月30日

At 30 June 2023

相等於港幣千元	Equivalent in HK\$'000	美元 USD	人民幣 RMB	其他貨幣 Others	總額 Total
現貨資產	Spot assets	179,067,274	38,555,983	26,554,757	244,178,014
現貨負債	Spot liabilities	(176,131,594)	(38,850,981)	(15,122,193)	(230,104,768)
遠期買入	Forward purchases	586,441,013	306,329,558	57,777,839	950,548,410
遠期賣出	Forward sales	(577,514,963)	(313,693,820)	(68,548,419)	(959,757,202)
期權盤淨額	Net options position	(8,426,396)	8,028,287	(237,824)	(635,933)
長盤淨額	Net long position	3,435,334	369,027	424,160	4,228,521
結構盤淨額	Net structural position	–	645,440	48,451	693,891

於2022年12月31日

At 31 December 2022

相等於港幣千元	Equivalent in HK\$'000	美元 USD	人民幣 RMB	其他貨幣 Others	總額 Total
現貨資產	Spot assets	190,664,917	27,691,136	29,613,849	247,969,902
現貨負債	Spot liabilities	(152,381,891)	(33,160,325)	(12,817,827)	(198,360,043)
遠期買入	Forward purchases	486,344,635	311,452,359	43,455,934	841,252,928
遠期賣出	Forward sales	(521,304,735)	(306,190,843)	(59,970,233)	(887,465,811)
期權盤淨額	Net options position	258,124	388,282	(505,029)	141,377
長／(短) 盤淨額	Net long/(short) position	3,581,050	180,609	(223,306)	3,538,353
結構盤淨額	Net structural position	–	671,212	48,519	719,731

期權盤淨額是按照金管局所核准的模式使用者法計算。

The net option position is calculated using the Model User Approach, which has been approved by the HKMA.



**(J) 風險管理 (續)****(b) 市場風險管理 (續)****利率風險**

本集團的利率風險承擔主要來自銀行賬冊及交易賬冊。對於銀行賬冊，資產負債管理委員會和風險管理委員會負責監督來自資產及負債管理所產生的利率風險。而財資部的職能負責利用不同的金融產品包括利率衍生工具配合對沖會計準則來管理利率風險。利率風險包括重新定價風險，基礎風險，收益率曲線風險和潛在期權風險，並受銀行賬冊的利率風險管理政策所約束。

對於交易賬冊，市場風險委員會和風險管理委員會負責監督其交易組合的利率風險。環球市場部負責使用不同金融產品包括衍生工具來管理利率風險，這些衍生工具的價值基於市值來估算。利率風險包括基礎風險，收益率曲線風險和潛在期權風險，並受市場風險政策所約束。

截至2023年6月30日止6個月，本集團與利率及固定收益交易策略相關的平均單日交易損益為盈利港幣1,611,000元（截至2022年6月30日止6個月：為盈利港幣260,000元），標準誤差為港幣16,690,000元（截至2022年6月30日止6個月：港幣13,397,000元）。

**(J) Risk management (continued)****(b) Market risk management (continued)****Interest rate risk**

The Group's interest rate risk arise from its banking and trading book. For the banking book, ALCO and RMG are responsible in overseeing the interest rate exposure arising from its assets and liabilities management. The function of central treasury units is responsible in managing the interest rate risk using different financial products including interest rate derivatives, under which hedge accounting treatment is adopted. The interest rate risk includes repricing risks, basis risks, yield curve risks and embedded option risks, and are governed by the Interest Rate Risk Management Policy for the Banking Book.

For the trading book, MRC and RMG are responsible in overseeing the interest rate exposure from its trading portfolio. Global Markets is responsible in managing the interest rate risk using different financial products including derivatives, under which mark-to-market treatment is adopted. The interest rate risk includes basis risks, yield curve risks and embedded option risks, and are governed by the Market Risk Policy.

For the six months ended 30 June 2023, the Group's average daily trading profit and loss related to interest rate and fixed income trading strategy was a gain of HK\$1,611,000 (30 June 2022: a gain of HK\$260,000), with a standard deviation of HK\$16,690,000 (30 June 2022: HK\$13,397,000).

**(J) 風險管理 (續)****(c) 流動資金風險管理**

流動性風險乃指本集團不可能在提供資金以應付資產增加或履行到期債務時而不須承受不可接受之損失的風險。流動資金的融資風險是由於本集團管理的資產和負債的期限出現錯配。市場流動性風險是指於異常或受壓的市場情況下出售持倉而產生額外費用的風險。在這條件下，其買入及賣出價範圍比在正常的市場條件下相差甚遠和極端地缺乏買家，本行將需支付額外費用以出售持倉。

流動資金風險管理框架如下：

- 本集團的流動資金風險管理，乃受資產負債委員會及信貸及風險管理委員會認可，並經董事會批准的流動資金風險管理政策監管。
- 信貸及風險管理委員會獲董事會授權，負責監察本集團的流動資金風險管理，其主要責任在於檢討及批核政策、制定策略、界定風險取向及可接受的風險水平限額。
- 資產負債委員會由行政總裁成立並獲信貸及風險管理委員會授權，負責制定及執行政策、策略、指引及限額架構。此外，亦負責識別、計量及監管流動性風險狀況，以確保能應付現在及將來之資金需求。資產負債委員會監控一套風險指標以管理流動性風險。風險管理部會每日進行流動性壓力測試，其中包括整體市場、銀行特定組合和合併（整體市場和銀行特定）壓力情景，並由資產負債委員會審閱，以評估風險承受能力水平和流動性緩衝水平。此外，建立了一項資金應變計劃，為此列明解決流動性風險情況下的策略。該計劃包括一系列的政策，程序及行動計劃，以及明確責任分工，調用和升級程序。該計劃並由資產負債委員會定期審閱及批核。

**(J) Risk management (continued)****(c) Liquidity risk management**

Liquidity risk is the risk that the Group may not be able to fund an increase in assets or meet obligations as they fall due without incurring unacceptable losses. Such funding liquidity risk arises from the maturity mismatch of the assets and liabilities that the Group manages. Market liquidity risk is a risk that occurs when additional costs are involved in disposing of a position in the market under abnormal or stressed market conditions. Under these conditions, the bid-ask spreads for the position are much wider than usual or there could even be an extreme lack of buyers. As a result, the Bank will incur extra costs to dispose of the position.

The liquidity risk management framework is as follows:

- The management of the Group's liquidity risk is governed by the Liquidity Management Policy, concurred by the Asset and Liability Committee ("ALCO") and the CRMC, and approved by the Board of Directors.
- The CRMC is delegated by the Board of Directors to oversee the Group's liquidity risk management. Its main responsibilities are to review and approve policies, set strategies, and define risk appetite and tolerance limits.
- The ALCO is established by the Chief Executive Officer and ratified by the CRMC as the governing body responsible for formulating and implementing policies, strategies, guidelines and limit structures. It also identifies, measures and monitors the Group's liquidity risk profile to ensure current and future funding requirements are met. In addition, the ALCO monitors a set of risk indicators for liquidity risk. Daily liquidity stress testing, which includes market general, bank-specific and combined (market general and bank-specific) stress scenarios, is conducted by the Risk Management Group, and the stress results are regularly reviewed by the ALCO to assess the current risk tolerance level and the level of the liquidity cushion. A Contingency Funding Plan is established which sets out the strategies for addressing liquidity stress situations. The plan contains a set of policies, procedures and action plans, with clearly established lines of responsibility, as well as invocation and escalation procedures. This plan is reviewed and approved by the ALCO on a regular basis.

**(J) 風險管理 (續)****(c) 流動資金風險管理 (續)**

- 日常流動性管理由資金營運中心負責，監控資金需求，並由包括財務管理部和風險管理部在內的其他相關部門協助監管流動性風險和定期向管理層，委員會和地方監管機構提供報告。在壓力情景下的不同時段設置現金流量淨額限制，以確保有足夠資金和流動資產能滿足資金流動性需求。此外，其他流動性風險指標亦設有限制、觸發水平或警報，例如法定流動性比率、貸存比率、貨幣錯配比率和期限錯配比率。數量化和素質化計算方式均被採用以衡量和確定市場流動性風險。財務管理部或風險管理部負責監察及定期報告相關於市場和資金流動風險的限制和警報水平，並由資產負債委員會作出審查和批准。內部審計部門會定期作出檢討，確保流動性風險管理功能得以有效執行。

流動性管理於本集團及銀行層面、各海外分行及附屬公司進行。財務附屬公司及海外分行會按照資產負債委員會已考慮各不同流動資金風險特性後訂立之框架及當地監管機構之要求，執行其流動性管理政策。資產負債委員會亦會一併監控其流動性情況。對於提供資金予海外分行及附屬公司，本集團亦設立政策和交易對手限額。本集團期望各部門透過與存款人、客戶、銀行同業、關聯公司及金管局建立並維持良好的關係，為銀行無論在正常和緊急情況下均能夠成功、有效地管理流動資金而作出貢獻。

**(J) Risk management (continued)****(c) Liquidity risk management (continued)**

- Daily liquidity management is managed by the Central Treasury Unit to monitor funding requirements. This unit is supported by other functional departments including the Financial Management Group and Risk Management Group, which monitor the liquidity risk and provide regular reports to the management, committees and local regulatory bodies. Limits for net cash flow per different time bucket under stress scenarios have been set to ensure that adequate funding and liquid assets are available to meet liquidity needs. Moreover, limits, triggers or alerts are set for other liquidity risk indicators such as the statutory liquidity ratios, the loan-to-deposit ratio, the currency mismatch ratio and the maturity mismatch ratio. Both quantitative and qualitative measures are employed to identify and measure market liquidity risk. Limits and alert levels related to market and funding liquidity risk are monitored and reported by the Financial Management Group or Risk Management Group to the ALCO to review and approve on a regular basis. The Internal Audit Group performs periodic reviews to ensure liquidity risk management functions are carried out effectively.

Liquidity management is conducted at the Group and the Bank levels, and at individual overseas branches and subsidiaries. Financial subsidiaries and overseas branches are responsible for implementing their own liquidity management policies under the framework established by the ALCO and local regulatory requirements, taking into account their different liquidity risk characteristics. The liquidity situation of overseas branches and subsidiaries falls under the overall supervision of the ALCO. Policy and respective counterparty limits are set for overseas branches and subsidiaries in respect of the funding support extended from the head office. The Group expects all business units to contribute to the success of managing liquidity under normal and contingency situations by maintaining a rapport with depositors, customers, interbank counterparties, related companies and the HKMA.

**(J) 風險管理 (續)****(c) 流動資金風險管理 (續)**

流動資金管理之目標為履行於正常及緊急情況下到期之債務，提供資金以應付資產增長與及符合法定之流動性要求。為此，本集團有以下之流動資金管理程序：

- 在正常及壓力情景下估算現金流量，利用資產負債錯配淨缺口評估預期資金需求；
- 在正常及壓力情景下計入潛在不可撤銷的信貸承諾提取，以應付或有流動性風險；
- 按照內部及／或監管機構的規定，監控法定流動性比率、貸存比率、貨幣及期限錯配比率；
- 藉監控存款組合之結構及穩定性，以確保穩健及多元化之資金來源；
- 定期預測短期至中期之法定流動性比率，以至能及早察覺流動性問題，並確保比率在法定要求及內部預警之內；
- 於每年預算過程中，預測資金需求及資金結構，以確保充足資金及適當資金組合；
- 在新產品業務推出前，須先進行潛在的流動性風險評估程序；
- 為應付無法預測之資金需求，本集團持有優質流動資產，包括現金及具投資評級之證券。另外，本集團參照法定要求和流動性壓力測試結果，而決定持有優質流動資產的數量；
- 持續使用同業拆借市場；
- 定期維持各項融資計劃以支持債務融資；

**(J) Risk management (continued)****(c) Liquidity risk management (continued)**

The objective of liquidity management is to meet obligations payable under normal and emergency circumstances, to fund asset growth and to comply with the statutory liquidity requirements. To achieve this, the following liquidity management processes are in place:

- Projecting cash flows in normal and various stress scenarios, using the net mismatch gap between assets and liabilities to estimate the prospective net funding requirement;
- Factoring potential drawdown on irrevocable committed facilities into our normal and stress scenarios to cater for contingent liquidity risk;
- Monitoring the statutory liquidity ratios, the loan-to-deposit ratio, the currency mismatch ratio and the maturity mismatch ratio against internal and/or regulatory requirements;
- Ensuring a sound and diversified range of funding sources, through monitoring the structure and the stability of the deposit portfolio;
- Projecting the statutory liquidity ratios regularly for the short to medium term to permit early detection of liquidity issues and to ensure the ratios are within statutory requirements and internal triggers;
- Projecting a high-level funding requirement and funding structure during the annual budget process to ensure sufficient funding and an appropriate funding mix;
- Conducting liquidity risk assessment before launching a new product;
- Maintaining High Quality Liquid Assets ("HQLA") comprising cash and investment grade securities as a cushion against unexpected funding needs. The amount of HQLA that the Group maintains is determined with reference to the statutory requirement and the results of the liquidity stress tests;
- Maintaining access to the interbank money market;
- Maintaining a funding programme to tap debt funding on a regular basis;

**(J) 風險管理 (續)****(c) 流動資金風險管理 (續)**

- 維持本集團的抵押品要求。定期評估和審查於衍生工具合約及信用降級時所需的額外抵押品。按2023年6月30日的狀況，在評級遭降2個級別的情況下，對本集團需要額外抵押品要求的影響輕微；及
- 維持應變融資計劃，其中集合壓力測試的情景和假設的結果，包括設定預警指標（包括內部及市場指標），並且描述若出現危機時應採取之相應行動，以將業務所受的任何長遠負面影響減至最低。

集團業務所需的資金來自多元化資金來源，主要來自其零售及企業客戶的存款。與此同時，本集團亦積極從事批發融資業務，透過發行存款證來取得另一個資金來源及確保資金來源的多元化。本集團並定期監察存款之期限組合及債務到期日，以確保一個適當之資金到期組合。

根據《銀行（流動性）規則》，作為第1類機構的集團必須保持高於法定最低要求的流動性覆蓋率和淨穩定資金比率。

本集團維持適當的優質流動資產水平及其貨幣組合，以確保本集團於金管局監管框架下有能力應付不利或無法預計的經濟事故所引致突然性市場流動資金流失。除此之外，本集團同時監察及定期向資產負債管理委員會報告各個別主要幣種的流動性覆蓋比率以控制貨幣錯配。2023年上半年平均流動性覆蓋比率的下降主要由於優質流動資產持有量減少所引致。

**(J) Risk management (continued)****(c) Liquidity risk management (continued)**

- Monitoring the Group's collateral requirement. Periodically assess and review the additional collateral required under derivative contracts and credit downgrade events. Based on the positions at 30 June 2023, in the event of a 2-notch downgrade, the impact on the Group's additional collateral requirement is minimal; and
- Maintaining a Contingency Funding Plan, which integrates with the results of the scenarios and assumptions used in the stress test, including setting early warning indicators (including internal and market indicators), and describing actions to be taken in the event of a stress crisis, so as to minimise adverse long-term implications for business.

The Group funds its operations through a diversified funding source, primarily from the retail and corporate customer deposits. At the same time, it also participates in the wholesale funding market through the issuance of certificates of deposit ("CDs") to secure another source of term funding and to enable diversification of funding sources. Deposit tenor mix and debt maturities are regularly monitored to ensure there is an appropriate funding maturity mix.

Under the Banking (Liquidity) Rules, the Group being a Category 1 institution is required to maintain a Liquidity Coverage Ratio ("LCR") and Net Stable Funding Ratio ("NSFR") above the statutory minimum requirements.

An appropriate level and currency mix of HQLA has been maintained to ensure that the Group could handle sudden drains in market liquidity due to adverse or unexpected economic events under the HKMA's regulatory framework. Besides, the Group also monitors and reports the LCR for each individual significant currency to ALCO regularly to control the currency mismatch in the LCR. The decrease in average LCR in the first half of 2023 was mainly driven by the decrease in the size of HQLA holdings.

## (J) 風險管理 (續)

## (J) Risk management (continued)

## (c) 流動資金風險管理 (續)

## (c) Liquidity risk management (continued)

		加權數額 (平均值) Weighted amount (average value)				
		2023年 6月30日止 之季度 For quarter ended 30 June 2023	2023年 3月31日止 之季度 For quarter ended 31 March 2023	2022年 12月31日止 之季度 For quarter ended 31 December 2022	2022年 9月30日止 之季度 For quarter ended 30 September 2022	2022年 6月30日止 之季度 For quarter ended 30 June 2022
平均流動性覆蓋比率	Average LCR	186%	188%	209%	187%	224%

本集團經常持有充足現金和流動資金及優質流動資產作為於緊急情景下可獲得之緩衝資金。流動性覆蓋比率中所包含的優質流動資產佔大多數為根據《銀行(流動性)規則》定義之一級資產。下表載列流動性覆蓋比率框架中本集團優質流動資產的組成。

The Group always maintains sufficient cash and liquid positions as well as a pool of HQLA as a liquidity cushion that can be liquidated in stress scenarios. The majority of HQLA included in the LCR is Level 1 assets as defined in Banking (Liquidity) Rules. The below table shows the composition of the Group's HQLA in the LCR framework:

		加權數額 (平均值) Weighted amount (average value)				
		2023年 6月30日止 之季度 For quarter ended 30 June 2023 港幣千元 HK\$'000	2023年 3月31日止 之季度 For quarter ended 31 March 2023 港幣千元 HK\$'000	2022年 12月31日止 之季度 For quarter ended 31 December 2022 港幣千元 HK\$'000	2022年 9月30日止 之季度 For quarter ended 30 September 2022 港幣千元 HK\$'000	2022年 6月30日止 之季度 For quarter ended 30 June 2022 港幣千元 HK\$'000
一級資產	Level 1 assets	50,790,765	54,189,379	67,573,730	52,598,041	55,032,966
二級資產	Level 2 assets	12,610,309	11,504,146	12,146,617	13,139,323	14,248,638
總額	Total	63,401,074	65,693,525	79,720,347	65,737,364	69,281,604

本集團同時維持足夠可用的穩定資金以支持其長期資產以滿足穩定資金淨額比率法定要求。2023年上半年穩定資金淨額比率的下降主要源自非優質流動資產債券持有量及金融機構貸款上升。但跌幅部份被零售和批發客戶貸款的減少所抵銷。本集團並無根據《銀行業(流動性)規則》定義為互有關連的資產及負債。

The Group also maintains sufficient available stable funding in support of its longer-term assets to meet the statutory NSFR requirements. The decrease in the NSFR in the first half of 2023 was mainly driven by the non-HQLA debt securities held and loans to financial institutions, partly offset by the decreases in the loans to retail and wholesale customers. There is no interdependent asset and liability as defined in the Banking (Liquidity) Rules in the Group.



## (J) 風險管理 (續)

## (J) Risk management (continued)

## (c) 流動資金風險管理 (續)

## (c) Liquidity risk management (continued)

		2023年 6月30日止 之季度 Quarter ended 30 June 2023	2023年 3月31日止 之季度 Quarter ended 31 March 2023	2022年 12月31日止 之季度 Quarter ended 31 December 2022	2022年 9月30日止 之季度 Quarter ended 30 September 2022	2022年 6月30日止 之季度 Quarter ended 30 June 2022
穩定資金淨額比率	NSFR	136%	132%	137%	125%	127%

根據《銀行業(披露)規則》，本集團採用金管局指定的標準披露模板披露有關本集團流動資金的資料，並可在本行的網站www.cncbinternational.com內「監管披露」部份進行查閱。

For the purposes of compliance with Banking (Disclosure) Rules, information relating to the Group's liquidity are published by using standard disclosure templates as specified by the HKMA and they can be viewed in the Regulatory Disclosures section of the Bank's corporate website at www.cncbinternational.com.

## (d) 資本管理

本集團管理資本有以下主要目的：

- 於本集團有營運業務之所在國家中，符合有關銀行監管機構的資本監管要求；
- 維持雄厚的資本基礎以支持其業務發展；及
- 維護本集團持續經營的能力，以持續為股東提供回報及為其他相關持份者提供效益。

## (d) Capital management

The Group's primary objectives when managing capital are:

- to comply with the capital requirements set by the banking regulators in the markets where the entities within the Group operate;
- to maintain a strong capital base to support the development of its business; and
- to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.

**(J) 風險管理 (續)****(d) 資本管理 (續)**

金管局設定及監控本集團整體的資本要求，而各經營銀行業務的子公司則直接受其當地銀行監管機構所監管。金管局要求本集團須維持三個最低風險加權資本比率，包括普通股權一級資本比率、一級資本比率及總資本比率。於2023年6月30日，適用於本集團的緩衝資本要求包括防護緩衝資本（「CCB」）（其目的是確保銀行於受壓期以外建立風險加權數額的2.5%之資本），以及逆週期緩衝資本（「CCyB」）（由個別司法管轄區設置，其目的用以在信貸過度增長時期積存資本）。於2023年5月4日，金管局維持CCyB於風險加權數額的1.0%。《巴塞爾協定三》框架下還引入了槓桿比率作為非以風險為基礎的後備限額，以補充以風險為基礎的資本要求。法定最低槓桿比率為3%。

本集團採用標準計算法以計算其在持倉交易盤的市場風險及信貸風險的風險權重，並採用基本指標計算法以計算業務操作風險。銀行業務以交易賬或銀行賬區分，而風險加權數額則按各資產及表外資產風險承擔所反映的不同程度風險之相關要求來釐定。

本集團積極及定期檢討和管理其資本結構，以在較高槓桿效益可能為股東帶來可觀回報與穩健的資本狀況所帶來的優點和安穩兩者之間取得平衡，並因應不同的經濟狀況調整資本結構。為符合金管局規定以風險為基礎的資本充足要求，本集團進行內部資本充足評估程序以評估第二支柱風險的資本需求，因而得出於第一支柱及第二支柱下的資本要求。此外，作為資本管理政策其中的一部份以及確保本集團有充足資本基礎，本集團每年均進行資本規劃，當中考慮銀行整體策略重點、未來業務增長、風險偏好及監管要求（包括金管局計劃不早於2024年7月1日實施的巴塞爾協定三改革方案）。資本規劃亦包括按需要發行之資本工具，以確保本集團的資本充足比率遠高於內部的監控水平及監管要求。本集團並定期進行壓力測試，以確保在極端但有可能出現的壓力情景下，對風險和資本狀況的影響已被考慮。壓力測試同時為本集團提供了重大不利事件的潛在影響之見解，以及所需之相關補救措施。

**(J) Risk management (continued)****(d) Capital management (continued)**

The HKMA sets and monitors capital requirements for the Group as a whole. An individual banking subsidiary is directly regulated by its local banking supervisor. The HKMA requires that the Group maintains three prescribed minimum risk-weighted capital ratios: Common Equity Tier 1 ("CET1") capital ratio, Tier 1 capital ratio and total capital ratio. At 30 June 2023, the capital buffers applicable to the Group include the capital conservation buffer ("CCB") which is designed to ensure that banks build up capital outside periods of stress of 2.5% of risk-weighted amounts and countercyclical capital buffer ("CCyB") which is set on an individual country basis and is built up during periods of excessive credit growth. On 4 May 2023, the HKMA maintained the CCyB ratio for Hong Kong at 1.0% of risk-weighted amounts. Basel III framework also introduced a leverage ratio as a non-risk-based backstop limit, to supplement risk-based capital requirements. The statutory minimum leverage ratio is 3%.

The Group adopts the standardised approach of calculating market risk in its trading portfolios and risk weightings for credit risk, and the basic indicator approach for operational risk. Banking operations are categorised as either trading or banking book, and risk-weighted amounts are determined according to specified requirements that seek to reflect the varying levels of risk attached to assets and off-balance sheet exposures.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might otherwise be possible with greater gearing, and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions. In order to comply with the risk-based supervisory framework of capital adequacy stipulated by the HKMA, the Group conducts the Internal Capital Adequacy Assessment Process, which assesses the capital requirement for Pillar 2 risks and hence the capital requirement for Pillar 1 and 2 is derived. Moreover, as part of the capital management policy and to ensure capital adequacy, the Group conducts capital planning annually, which takes into account the strategic focus, future business growth, risk appetite and regulatory requirement (including the Basel III reform which is scheduled to be implemented by the HKMA no earlier than 1 July 2024). The plan covers the issuance of capital instruments, if required, to ensure the Group's capital ratios are well above their respective internal monitoring levels and regulatory requirement. Regular stress testing is performed to ensure that the impact of extreme but plausible scenarios on the risk profile and capital position is considered. Stress testing also gives an insight into the potential impact of significant adverse events and how these could be mitigated.



**(J) 風險管理 (續)****(d) 資本管理 (續)**

按照行業慣常做法，本集團以資本充足比率監控其資本結構。於期內，本集團的資本管理政策並無重大變動。

於2023年6月30日的資本充足比率乃是本集團根據金管局監管規定須包括若干附屬公司於綜合基準上所計算，並符合香港《銀行業條例》下《銀行業（資本）規則》的規定。

截至2023年6月30日止期間及2022年12月31日止年度，本集團及其個別受監管的業務均一直遵守所有外部施加的資本要求，且有關資本比率遠高於金管局要求的最低比率水準。

**(e) 新產品風險管治****新產品風險的定義**

新產品的風險涵蓋對現有產品和服務的更改和因推出新產品和服務相關的風險，包括信貸、市場、利率、流動性、操作、商譽、策略、法律和合規等風險。

**管治架構**

本集團已建立了一個加強的產品管治框架以便在產品發佈前進行更嚴格和更全面的評估和審批流程。該框架是由董事會審批並受新產品委員會和信貸及風險管理委員會所監督的新產品審批政策約束。風險管理小組下屬的新產品專職團隊在其他風險管理職能部門和特定風險領域的專家包括監控及合規部、財務部、營運管理部、資訊科技部和行政總裁辦公室支持下負責有效地實施控制和監測措施。

**(J) Risk management (continued)****(d) Capital management (continued)**

Consistent with industry practice, the Group monitors its capital structure on the basis of the capital adequacy ratio. There have been no material changes in the Group's policy on the management of capital during the period.

The capital adequacy ratios at 30 June 2023 were computed on the consolidated basis of the Group and some subsidiaries as specified by the HKMA for its regulatory purposes, and are in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance.

The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the period ended 30 June 2023 and year ended 31 December 2022, and the Group's capital ratios are well above the minimum required ratios set by the HKMA.

**(e) New Product Risk Governance****Definition of New Product Risk**

New Product Risk comprise the risks associated with launch of new products and services (including changes to existing products and services), encompassing credit, market, interest rate, liquidity, operational, reputation, strategic, legal and compliance risks.

**Governance Framework**

The Group has established an enhanced product governance framework to instill more stringent and comprehensive assessment and approval processes prior to launch. The framework is governed by the New Product Approval Policy, which is approved by the Board and under the oversight of the New Product Committee ("NPC") and the CRMC. The effective implementation of the controls and monitoring measures is driven by the dedicated New Product Governance team under the Risk Management Group, with the support from other risk management functions and subject matter experts on specific risk areas, including the Controls & Compliance Group, Financial Management Group, Operations Management Group, Information Technology Group and CEO Office.

**(J) 風險管理 (續)****(f) 操作風險管理****操作風險管理的定義**

操作風險是因內部流程、人員、系統的不足或失誤，或其他外部事件，所造成直接或間接損失的風險。

**管治架構**

本集團已建立操作風險管治架構以識辨、評估、緩減、控制、監測及報告操作風險。操作風險管治架構涵蓋本集團中的所有成員，並透過政策及指引規定最低要求，以確保操作風險管理方式的一致性。操作風險管理委員會由行政總裁設立，並由董事會授權之信貸及風險管理委員會監管有關操作風險管理事項。操作風險管理計劃及工具則由集團操作風險管理部負責，並由各操作風險領域專門職能單位提供支援。

**(J) Risk management (continued)****(f) Operational risk management****Definition of operational risk**

Operational risk is the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems or from external events.

**Governance framework**

The Group has established an Operational Risk Governance Framework ("ORGF") to identify, assess, mitigate, control, monitor and report operational risk. The ORGF encompasses every member within the Group and is governed by policies and guidelines which define the minimum requirements to ensure a consistent approach to manage operational risks. The Operational Risk Management Committee ("ORMC") is established by the Chief Executive Officer ("CEO") and ratified by the Credit & Risk Management Committee ("CRMC"), which is a Board delegated Committee to oversee Operational Risk Management ("ORM") and relevant matters. Implementation of ORM plans and tools is driven by a Group-level ORM department with the support from other key participants and subject matter experts in ORM.

**(J) 風險管理 (續)****(f) 操作風險管理 (續)****操作風險的管理**

為了確保有效管理整個集團的操作風險，管治架構提出了三道防線，如下所示：

**第一道防線** — 日常操作風險相關事項由各業務部門，支持部門及其業務操作風險主任協助各部門主管執行。各業務部門及支援部門根據其所屬範圍負責識別、評估、管理和監察相關的操作風險。

**第二道防線** — 操作風險管理部協助管理層理解及管理操作風險，並確保本集團的操作風險政策、流程及細則能一致地應用於集團各部門。操作風險管理部與第一道防線緊密合作，通過提供指導和職能監督支持來加強集團的操作風險管理、監控本集團的整體操作風險水平及確保將所有重大風險都能及時並準確地向操作風險管理委員會、信貸及風險管理委員會及集團的高級管理層匯報，提請作出關注。

**第三道防線** — 內部審計部定期對操作風險管治架構作出審查以確保管治架構持續恰當有效。

所有外判活動、新產品及大型項目均需進行風險評估。

**(J) Risk management (continued)****(f) Operational risk management (continued)****Management of operational risk**

To ensure effective management of operational risk across the Group, the Governance Structure presents three lines of defense as depicted below:

**First Line of Defence** – Day-to-day operational risk management lies with our business units, support units and the Business Operational Risk Officer (“BORO”) of each unit assists the respective unit heads in this regard. Business and support units are responsible for identifying, assessing, managing and monitoring operational risks.

**Second Line of Defence** – ORM department assists management in meeting their responsibility of understanding and managing operational risk and ensures the development and consistent application of operational risk policies, processes and procedures throughout the Group. The ORM department works closely with the first Line of Defence (1LOD) to strengthen the Group’s operational risk management by offering guidance and functional oversight support, monitors the Group’s overall operational risk exposures and ensures that all material risks are promptly and appropriately escalated to the ORMC, CRMC and senior management of the Group for their attention.

**Third Line of Defence** – The Internal Audit Group examines and evaluates the adequacy and control effectiveness of the ORGF on an ongoing basis.

Risk assessments are conducted on all outsourced activities, new products and large projects.

**(J) 風險管理 (續)****(f) 操作風險管理 (續)****主要工具及方法**

本集團透過以下不同的工具和系統作識辨、評估、監察及報告操作風險：

- 操作風險自我評估是用作識別及評估各風險級別及其控制措施有效性的一種工具。在操作風險管理部的指引下，該工具已應用於所有業務及支援部門推行。各部門的管理層委任負責人需從日常業務運作中識辨主要的風險因素。按各風險因素估計損失及分析發生頻率，從而量化該因素帶來的財務影響。除財務影響的評估外，亦需考慮其他非財務影響，包括受影響客戶人數、監管及聲譽影響等的可能性及嚴重性。
- 關鍵風險指標是一項透過分析不同的風險因素，提供風險警報訊號予管理層作監察及行動的統計性測量工具。透過定期的關鍵風險指標監察，本集團能及早識別及應對潛在的業務監控弱點。關鍵風險指標分為兩個層面，即集團層面及部門層面。部門層面的主要風險指標由各部門制定，以持續監測相關改善計劃的進度及完成情況。部門層面的主要風險指標門檻值是參照本集團的風險偏好或各部門於每個風險因素下可承受的風險程度而設定。

**(J) Risk management (continued)****(f) Operational risk management (continued)****Key tools and methodologies**

The Group identifies, assesses, monitors and reports on operational risk through the ORM tools and systems as set out below:

- Operational Risk & Control Self-Assessment ("RCSA") is a tool to identify and assess the level of operational risk and effectiveness of control. RCSA has been rolled out across the business and support units under the guidance of the ORM department. RCSA leaders are nominated by the management of each business and support unit to conduct self-assessments and identify key risk factors in their daily business and support functions. Each key risk factor is assessed and quantified for financial impact, in terms of the estimated loss impact of each occurrence and estimated number of occurrences. In addition to the financial impact assessment, non-financial impacts including customer, regulatory and reputation impacts are also assessed taking into considerations of both likelihood of risk materializing and severity of impact.
- Key Risk Indicators ("KRIs") are statistical metrics that take various risk factors into consideration and serve to provide early warning signals for management's monitoring and action. Through regular monitoring of these KRIs, areas of potential operational control weaknesses can be identified at an early stage and addressed promptly. KRIs are developed at two levels, namely the group and the unit level. Unit level KRIs are developed by the respective units, and are monitored and tracked for progress towards completion of applicable mitigation plans. Thresholds are established for each business unit and support unit with reference to the risk appetite of the Group or the acceptable risk level for the unit under each risk factor.

**(J) 風險管理 (續)****(f) 操作風險管理 (續)****主要工具及方法 (續)**

- 操作風險事件均記錄於中央操作風險損失數據資料庫內。操作風險管理部確保所有重要事件均已妥為滙報及調查，並確保相關的整改及預防措施已如期執行。作為中央數據資料庫，操作風險損失數據會用於日後巴塞爾III的操作風險資本計量及編制定期報告，呈交高級管理層、操作風險管理委員會、信貸及風險管理委員會，協助檢討重大的操作風險事件，及監察操作風險損失趨勢。另有匯報機制確保操作風險重大事故能按需要迅速通報監管機構。影響較小的操作風險事件亦會整合作趨勢分析，以提供更具前瞻性的啟示，確保潛在的風險問題得到高度關注。
- 操作風險管理儀表板為管理層就主要操作風險事項提供概覽，其中包括但不限於操作風險自我評估進度及主要風險指標。此儀表板每季呈交操作風險管理委員會及信貸及風險管理委員會，作為集團風險管理報告的一部分。集團風險管理報告亦涵蓋操作風險措施的執行情況、分析損失的走勢，並對本集團有重大影響的操作風險事件作扼要論述。

本集團會不斷優化及提升操作風險管治架構，致力緊貼市場步伐，與市場同步發展。所有新入職員工必須完成操作風險網上培訓課程，在職員工亦必須進行年度的操作風險管治及架構復修課程。操作風險管理部亦為各業務部門及支援部門舉辦培訓班，以提高員工對操作風險的防範意識及熟習風險管理工具的運用，使在職員工更了解操作風險管治架構及其角色和責任。管理層的支持進一步加強了操作風險的認受性和推動員工達致卓越的營運水平。

本集團的長遠目標為推動一個具前瞻性、有承擔和負責任的操作風險管理文化，持續穩健地管理業務操作風險，以達致卓越營運的目的。

**(J) Risk management (continued)****(f) Operational risk management (continued)****Key tools and methodologies (continued)**

- Operational risk incidents are reported into a centralized operational loss database. The ORM department ensures all material operational risk incidents are registered in the database, and are properly investigated, with corrective and preventive actions promptly executed according to agreed timelines. The loss data serves as a centralized database to facilitate the calculation of the up-coming Basel III operational risk capital and produce regular reports for senior management, ORMC and CRMC review on the impact of significant incidents and monitoring of the operational risk loss trends. An escalation protocol is in place to ensure that operational risk incidents with significant impact are properly reported to the regulatory authorities, if deemed necessary. Lower impact operational risk events are also collected to assist trend analysis and provide a more forward looking perspective of potential risk issues that warrant for closer attention.
- Operational Risk Dashboard (“ORD”) provides management with an overview of the key operational risk issues including but not limited to the progress of the RCSA reviews and KRI evaluation results. This information is submitted to the ORMC and relevant summarized information is submitted to the CRMC quarterly as part of the Group-wide Risk Status Update Report. The Group-wide Risk Status Update Report captures the implementation status of ORM initiatives, contains analyses on the trend of operational losses, highlights operational risk incidents that have a material impact on the Group.

The Group will continuously fine-tune and enhance its operational risk governance framework to align with industrial developments and best practices. A web-based learning programme on operational risk is required for all new joiners and an annual refresher training on ORGF is compulsory for all staff. Training workshops led by the ORM department are offered to business and support units with the objectives to raise operational risk awareness among staff, familiarize them with the ORM tools and enhance understanding of the ORGF along with their roles, responsibilities and accountabilities. This is further reinforced by strong management support which encourages staff to embrace and pursue operational excellence.

The Group’s long-term goal is to cultivate a proactive, responsible and accountable culture on ORM, and achieve operational excellence through robust and continuous operational risk management.

**(J) 風險管理 (續)****(g) 法律風險管理**

本集團緊貼所有適用於其管治及營運的最新法律和監管規定，不斷致力培育員工，提升系統和程序，按需要推行必要的變動及建立對這些要求的警覺意識。本集團定時進行檢討，以確保本集團的政策和程序符合相關最新的法律和監管的規定。若發佈新的或大幅修改政策和程序，相關培訓通常會隨之進行。本集團亦設立了一項有力的程序以確保有效地認定，監測及緩解法律風險。如有發生任何重大而相關於風險的未合規事件，法律或合規部門會匯報予本集團的信貸及風險管理委員會及高級管理層。

本集團的法律部及合規部在本集團的運作中扮演著極為重要的角色，並為各部門提供法律與合規的意見及支援，並支援單位的合作，以確保維持相關的控制措施。在2023年，法律部及合規部積極參與新產品的推出及新業務的創立，重要的策略性交易及商業合約、外判合約、以及為本集團處理其遍及不同地域及範疇商業活動的日常事務。與此同時，法律部及合規部亦積極參與監察和確保符合急速變化的監管規定對本集團各方面的影響。而且將繼續就本集團的需要提供意見及支援以應對未來的法律和法規所帶來的挑戰。

**(J) Risk management (continued)****(g) Legal risk management**

The Group remains abreast of all legal and regulatory requirements applicable to its governance and operations, and continuously seeks to develop its people, enhance its systems and processes, and implement changes as necessary to meet the demands and create awareness of such requirements. Regular reviews are conducted with respect to the Group's policies and procedures to ensure the same reflect the latest legal and regulatory requirements. Issuance of new or substantially revised policies and procedures are often accompanied by relevant training. There is a strong process in place to ensure legal and regulatory risks are identified, monitored and mitigated. Any significant matters that arise relating to such risks are reported as appropriate by the Legal and Compliance function to the Group's CRMC or senior management.

The Legal and Compliance Department has been one of the key partners in the business, providing legal and compliance advice and support to all parts of the Group and working with business and support units to ensure relevant controls are in place. In 2023, the Legal and Compliance Department had actively involved in new product launches and new business initiatives, strategically important transactions and commercial agreements, outsourcing arrangements as well as day-to-day matters arising from the Group's business. The Legal and Compliance Department will remain heavily involved in monitoring and ensuring compliance with changing regulatory requirements in various areas impacting the Group, and will continue to advise and support the Group in meeting the legal and regulatory challenges that lay ahead.



**(J) 風險管理 (續)****(h) 策略性及聲譽風險管理**

策略性風險管理是源自本集團為建立、支持及推行有關長期增長及發展的策略性決定所付出的努力。聲譽風險管理則源自本集團致力保護其品牌及業務經營權免除由有關本集團經營慣例、行為或財務狀況的負面公眾消息所導致的潛在損害。

本集團的信貸及風險管理委員會定期開會，監察和管理本集團的策略性及聲譽風險。本集團高級管理層認為當前要務是確保能妥善制定及執行業務和營運策略，並以專業手法及按合適時機進行。此等策略會定時作出檢討以使本集團能與不斷變化的營運及監管環境同步並進。本集團以銀行整體基礎為業務重點，連同一些能清楚配合支持本集團策略的個別業務及支持部門，可計量的目標會分配到不同單位以確保能完善執行。本集團亦非常關注保護本集團的聲譽及加強其品牌效應達至最大效益，此需要持續致力監管及確保客戶的滿意度、營運的效率、法律與監管的合規性、與公眾的溝通及發佈的管理等方面能維持高水平。

**(J) Risk management (continued)****(h) Strategic and reputation risk management**

Strategic risk management refers to the Group's efforts to develop, uphold and implement strategic decisions related to its long-term growth and development. Reputation risk management refers to the Group's efforts to protect its brand name and business franchise from any potential damages arising from negative publicity and information about its business practices, conduct or financial condition.

The CRMC of the Group meets regularly to monitor and oversee the Group's strategic and reputation risks. Senior management places high priority on ensuring that the Group's business and operational strategies are appropriately defined and are executed professionally and promptly. Such strategies are reviewed regularly to enable the Group to respond efficiently to changes in its operating and regulatory environment. Business priorities, set on a bank-wide basis, as well as for individual business and support units, are aligned to support the Group's strategies, and measurable targets are assigned to ensure execution excellence. Great care is also taken to protect the Group's reputation and to maximise its brand equity. This includes ongoing efforts to monitor and ensure high standards of customer satisfaction, operational efficiency, legal and regulatory compliance, public communication and issues management.



致中信銀行（國際）有限公司董事會  
審閱報告  
（於香港註冊成立的有限公司）

## 簡介

本核數師（以下簡稱「我們」）已審閱於第4頁至第69頁的中信銀行（國際）有限公司（「貴行」）及其附屬公司（「貴集團」）中期財務報告，包括截至二零二三年六月三十日的簡明綜合財務狀況表及截至該日止六個月期間的相關簡明綜合收益表、簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及附註。各位董事負責根據《香港會計準則》第34號「中期財務報告」編制及呈列中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方所約定的業務條款，僅向全體董事會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

## 審閱範圍

我們已根據香港會計師公會頒布的《香港審閱準則》第2410號「獨立核數師對中期財務資料的審閱」進行審閱。中期財務報告審閱工作主要包括向負責財務及會計事項的人員詢問，並實施分析和其他審閱程序。由於審閱的範圍遠較按照香港核數準則進行審核的範圍小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此我們不發表任何審核意見。

## Review report to the board of directors of China CITIC Bank International Limited

(Incorporated in Hong Kong with limited liability)

## Introduction

We have reviewed the interim financial report set out on pages 4 to 69, which comprises the condensed consolidated statement of financial position of China CITIC Bank International Limited (the "Bank") and its subsidiaries (the "Group") as of 30 June 2023 and the related condensed consolidated income statement, condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and explanatory notes. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34, *Interim Financial Reporting*.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, 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.



## 結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信上述於二零二三年六月三十日的中期財務報告在所有重大方面未有按照《香港會計準則》第34號「中期財務報告」的規定編制。

## 畢馬威會計師事務所

註冊會計師

香港中環  
遮打道10號  
太子大廈8樓

2023年8月23日

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2023 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

## KPMG

*Certified Public Accountants*

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

23 August 2023

2023年上半年，隨著中國內地與香港恢復通關以及香港本地經濟活動的逐步正常化，中信銀行（國際）有限公司（「中信銀行（國際）」或「本行」）暨各附屬公司（「本集團」）積極把握業務機遇，推進4C（文化為本、客戶為尊、多方聯動、科技引領）戰略實施。本集團加強與中信集團及母行中信銀行股份有限公司（「中信銀行」）多方聯動，積極推動優勢業務，豐富產品種類、推行敏捷文化和金融科技轉型，經營業績取得平穩增長。同時，為了應對宏觀經濟形勢的不確定因素，本集團持續強化資產質量控制以及合規內控管控，推進業務穩定發展。

## 經營環境

2023年上半年，為對抗通脹，西方主要央行政策利率維持在高水平。發達經濟體普遍增速放緩，部分更面對衰退風險。環球增長動力減弱，國際貿易亦難免受壓。中國內地經濟保持擴張，但由於製造業受進出口下滑影響，經濟復甦並不全面，主要由服務業帶動。

香港的轉口貿易同樣受到外部需求減弱影響，但私人消費與零售銷售反彈，帶動經濟復甦。同時，勞工市場表現不俗，失業率持續下降。在利率環境方面，港元利率繼續隨美元利率上揚。儘管外圍經濟轉弱，經濟全面重啟與正常化仍為中國內地及香港經濟復甦提供了有力支持。

China CITIC Bank (International) Limited (“CNCBI” or “the Bank”) and its subsidiaries (together “the Group”) actively pursued business opportunities and promoted the implementation of the 4C strategies (Culture, Customers, Collaboration, Cyberspace) in the first half of 2023, amid the reopening of the border between Mainland China and Hong Kong, and the gradual normalisation of economic activities in Hong Kong. To achieve steady business growth, the Group strengthened collaboration with the CITIC Group and parent bank China CITIC Bank Corporation Limited (“CNCB”), actively promoted competitive businesses, enriched the product mix, and pressed ahead with agile culture and Fintech transformation. Concurrently, the Group continued to strengthen asset quality control, compliance and internal control in order to promote stable business development in the face of macroeconomic uncertainties.

## Operating Environment

In the first half of 2023, to contain inflation, the policy interest rates of major western central banks remained at high levels. Developed economies experienced slowing growth and some were even facing the risk of recession. Weakened global growth momentum also inevitably pressured international trade. The economy of Mainland China continued to expand. However, as the manufacturing sector was impacted by declining imports and exports, the economic recovery was somewhat uneven and largely reliant on the service industry.

Hong Kong’s re-export trades were also impacted by weakening external demand, while strong private consumption and retail sales drove economic recovery. Meanwhile, the labour market remained resilient with declining unemployment. As for the interest rate environment, HKD interest rates continued to rise along with USD interest rates. In spite of a weakened global economy, the economic reopening and normalisation of activities provided strong support to the economies of Mainland China and Hong Kong.

## 財務概覽

2023年上半年，本集團股東應佔溢利為18.2億港元，按年上升37.8%。經營收入為47.8億港元，按年上升16.3%。淨利息收入按年上升21.1%至36.0億港元，淨利息收益率亦較去年同期擴寬27個基點至1.73%。非利息收入按年上升3.7%至11.7億港元。

經營支出按年上升2.5%至20.1億港元，成本對收入比率為42.2%。本集團持續強化費用管控，做好資源配置，進一步優化成本結構；推進敏捷文化轉型和流程再造，不斷提升營運效率。同時，持續推動金融科技轉型及人才發展，繼續向戰略重點項目投放資源。

減值損失按年上升9.3%至7.2億港元，2023年6月末減值貸款比率為2.14%。本集團持續強化資產質量控制，進一步加強信貸風險管理，持續改善信貸資產質量。

本集團繼續審慎發放新貸款，嚴密監控並主動調整資產組合，進一步提升資本使用效率。2023年6月末，本集團總資產為4,682.3億港元，較去年年末上升3.7%。客戶貸款（包括貿易票據）為2,475.2億港元，與去年年末大致持平；總存款（包括存款證）較去年年末下降4.6%至3,257.9億港元；貸存比率為76.0%，維持在健康水平。

本集團總資本比率、一級資本比率以及普通股權一級資本比率均符合監管要求。同時，本集團確保流動性充足，平均流動性覆蓋比率及穩定資金淨額比率均滿足監管要求。

## Financial Review

In the first half of 2023, the Group recorded profit attributable to shareholders of HK\$1.82 billion, representing an increase of 37.8% as compared with the same period last year. Operating income recorded HK\$4.78 billion, a 16.3% year-on-year increase. Net interest income rose by 21.1% year-on-year to HK\$3.60 billion, and net interest margin also widened by 27 basis points versus the same period last year to 1.73%. Non-interest income increased by 3.7% to reach HK\$1.17 billion.

Operating expenses increased by 2.5% year-on-year to HK\$2.01 billion and cost-to-income ratio was 42.2%. The Group continued to strengthen cost control and optimise its resource allocation, while further enhancing the cost structure. The Group spearheaded efforts to promote agile culture transformation and implement process re-engineering, which continuously improved operational efficiency. At the same time, the Group pushed forward Fintech transformation and talent development, and kept deploying resources in strategic areas.

Impairment losses increased by 9.3% year-on-year to HK\$0.72 billion. Impaired loan ratio was 2.14% as of end-June 2023. The Group continued to strengthen asset quality and further reinforce credit risk management while improving the quality of its loan portfolio.

The Group was prudent in granting new credit facilities, closely monitored and proactively adjusted its asset portfolio to further improve capital efficiency. As of end-June 2023, total assets of the Group amounted to HK\$468.23 billion, representing a 3.7% growth as compared with that at the end of last year. Customer loans (including trade bills) amounted to HK\$247.52 billion, similar to that as of the end of last year. Customer deposits (including certificates of deposit issued) decreased by 4.6% from the end of last year to HK\$325.79 billion. Loan-to-deposit ratio remained at a healthy level of 76.0%.

The Group's total capital ratio, tier 1 capital ratio and common equity tier 1 capital ratio met regulatory requirements. At the same time, the Group maintained sufficient liquidity, average liquidity coverage ratio and net stable funding ratio to satisfy the regulatory requirements.

## 業務回顧

### 公司業務

截至2023年上半年，公司業務貸款規模達1,561.2億港元，較2022年末增長0.8%。總收入達22.2億港元，同比增長7.3%。

在客戶拓展方面，在加息週期及交易銀行發展策略支撐下，客戶數增長明顯。報告期內，基礎客戶數和有效客戶數呈雙位數增長，分別達2,883戶和2,496戶，同比增長40.8%和41.2%。

在核心產品方面，本集團逐步建立起交易銀行的產品體系和渠道，進一步提升結算服務能力和客戶體驗。2023年上半年，本集團完成了首個託管及特殊結算戶口結算服務。同時，對企業匯款服務進行升級，滿足客戶對現金管理的需求。隨著綠色及可持續金融業務穩步發展，綠色及可持續金融貸款餘額達81.5億港元，較2022年末的77.4億港元增長5.3%。

公司業務將繼續踐行「一個中信、一個客戶」的理念，不斷激發協同新動能。

### 財資及環球市場業務

2023年上半年，儘管金融市場受多種不確定性因素影響而持續動蕩，本集團的環球市場業務仍錄得大幅增長，相關收入為2.9億港元。

交易業務方面，本集團持續專注以人民幣為核心的交易策略，增強做市能力並保持市場競爭力。路孚特資料顯示，2023年上半年中信銀行（國際）人民幣外匯即期交易量位居亞洲中資銀行前三。本集團亦成為北向互換通首批離岸參與機構，並通過積極參與南向債券通交易，交易量實現同比37.2%的增長。

代客業務方面，本集團通過提供多元化的產品，對公財資業務實現了全方位的增長，收入同比增長87.7%。同時，通過積極拓展回購業務機會，2023年上半年回購交易達42.7億港元，約為2022年全年交易規模的2.25倍。

## Business Review

### Wholesale Banking Business

In the first half of 2023, wholesale banking business customer loan balance amounted to HK\$156.12 billion, up 0.8% as compared with the end of 2022. The total income achieved HK\$2.22 billion, representing year-on-year increases of 7.3%.

In terms of customer development, with the support of the interest rate hike and the transaction banking development strategy, the number of customers recorded substantial increases. During the reporting period, both the number of base customers and active customers showed double-digit growth and increased respectively to 2,883 and 2,496, with year-on-year increases of 40.8% and 41.2%.

As for core products, the Group gradually established a product system and channels for Transaction Banking, which further enhanced settlement service capabilities and customer experience. In the first half of 2023, the Group completed the first Escrow and Special Settlement Account Service. At the same time, the corporate fund transfer service was upgraded to facilitate the customers' cash management needs. Amid the steady development of the green and sustainable finance sector, the green and sustainable finance related loan balance reached HK\$8.15 billion, which represented a growth of 5.3% from HK\$7.74 billion as of the end of 2022.

The principle of "One CITIC, One Customer" will continue to be implemented in the wholesale banking business, which shall generate new momentum through collaboration.

### Treasury and Markets Business

Despite volatile financial markets impacted by multiple uncertainties during the first half of 2023, the Group's global markets achieved substantial growth with revenue of HK\$0.29 billion.

For trading business, the Group continued to focus on a trading strategy centred around RMB, and enhanced its market making capability, which enabled the Group to maintain market competitiveness. According to Refinitiv, CNCBI ranked among the top three among all Chinese banks in Asia by RMB FX spot trading volume in the first half of 2023. The Group was one of the first offshore market markers for Northbound trading of Swap Connect and actively participated in Southbound trading of the Bond Connect scheme, with a 37.2% year-on-year increase in transaction volume.

For client business, the Group achieved all round development in corporate treasury business through diversifying the product mix, which registered an 87.7% year-on-year increase in income. The Group constructively explored business opportunities in repo. In the first half of 2023, the trading volume of repo was HK\$4.27 billion, approximately 2.25 times the full year of 2022.

截至6月末，託管資產規模超過170億美元，同比增長1.5倍，創歷史新高。

債務資本市場方面，儘管市場新發行量持續萎縮，本集團依然完成了34筆公募債券交易。根據彭博數據，2023年上半年，本集團在中資境外美元債市場位列中資銀行機構第一位（除自身發行），參與了市場近70%的投資級債券的新發行。此外，自2022年起，存款證(CD)及中期票據(MTN)業務已成為本集團的主要收入來源之一。2023年上半年，本集團存款證新發行交易量達162億美元，同比增長23倍；中期票據新發行交易量達17億美元，同比增長4倍。

### 個人及商務銀行業務

2023年上半年，受惠於全面通關以及香港本地市場疫後復甦的利好因素，本集團的個人及商務銀行業務重拾增長動力，經營收入按年錄得14.8%的增幅，存款較上年末增長4.3%。隨著財富管理產品不斷豐富，非利息收入亦錄得11.1%的按年增長。

本集團作為中信銀行高端客戶財富管理海外平台，發揮與中信集團及中信銀行各機構全面協同優勢，提供高淨值客戶綜合金融服務方案，以及中信集團駐港機構員工發薪等一站式金融服務。

財富管理業務方面，新加坡私行中心及澳門保險中心於今年首季正式投入營運，為高淨值客戶增設跨地域資產配置新渠道，同時，結合信託、保險、債券等具有市場競爭力的產品及完善的服務鏈，高淨值客戶數按年增長13.8%。其中，私人銀行業務加速發展，通過為客戶提供尊尚生活體驗、專屬活動及禮遇，客戶關係不斷深化，帶動收入大幅提升。

As of end-June, total asset size under custody management surpassed US\$17.0 billion, with a year-on-year increase of 150%, which was at a record high.

For the debt capital markets business, despite the continuously shrinking new issue volume, the Group completed a total of 34 public deals in the first half of 2023. According to Bloomberg, the Group ranked No. 1 among Chinese banks in the offshore China USD bond league table (excluding self-led deals), and participated in the new issue of approximately 70% of investment-grade bonds. In addition, the Certificates of Deposit ("CDs") and Medium Term Note ("MTN") businesses have become a major source of revenue for the Group since 2022. In the first half of 2023, the Group's new issue volume of CDs at US\$16.2 billion, increased by approximately 23 times year-on-year, and the new issue volume of MTN at US\$1.7 billion, increased by approximately 4 times year-on-year.

### Personal and Business Banking Business

During the first half of 2023, the Group's personal and business banking business regained business momentum, which benefited from border reopening and improved post-pandemic Hong Kong market sentiment. Total operating income recorded a growth of 14.8% year-on-year. Customer deposit balance increased by 4.3% from the end of last year. Non-interest income rose by 11.1% year-on-year as a result of a versatile range of wealth management products.

As an offshore wealth management platform for CNCB's high-net-worth customers, the Group gave full play to the advantages of the full-scale collaboration with the CITIC Group and CNCB, and provided comprehensive financial service solutions for high-net-worth customers and one-stop financial services such as salary banking for employees of CITIC Group companies based in Hong Kong.

For wealth management business, Private Banking business in Singapore and insurance services in Macau were commenced in the first quarter of this year, which added new channels to cater to high-net-worth customers' asset allocation demand across different regions. By providing competitive products such as trust, insurance and bonds and expanding the service capabilities, the high-net-worth segment recorded a 13.8% year-on-year increase in customer number. Accelerated development in Private Banking business recorded a significant increase in annual revenue, primarily as a result of customer relationship enhancement through the provision of prestige lifestyle experiences, exclusive activities and customer privileges.

數字銀行服務方面，本集團一方面積極推動線下分行數字化轉型，優化服務網絡佈局。同時，手機銀行旗艦平台「inMotion動感銀行」優勢凸顯，平台的「獎賞GO！」活動成效顯著，客戶忠誠度大幅提升。線上獲客、活客全面優化，手機銀行用戶數較上年末增長近2成，交易量亦按年上升95.3%。

推動敏捷文化及可持續發展方面，通過優化業務流程，提升營運效率；推行綠色及可持續金融發展理念，在營運中推廣辦公無紙化，落實低碳高效營運；在產品中引入累計數十種ESG基金及債券，涵蓋能源、農業、交通及營養科學等主題，亦推出專為高淨值客戶設計的ESG保險產品，幫助零售投資者把握可持續金融發展趨勢。

把握良好的發展形勢，個人及商務銀行業務會持續投入資源，通過金融科技轉型及客戶為中心的策略，繼續做強做優。

## 金融科技轉型

本集團響應香港金融管理局「金融科技2025」戰略，積極推進金融科技轉型，提升銀行服務能力。同時，採取全行項目投資優先級策略，實現對資源投放的持續檢視及管理，以獲得轉型最佳成效。

金融科技轉型取得明顯成效，本集團整體數字客戶滲透率、月活躍用戶數及電子交易佔比均有增長。在個人和商務銀行方面，通過內地居民遙距開戶、商務客戶在線開戶及在線貸款申請等服務，提升電子渠道獲客能力。在公司業務方面，隨著企業網銀(COB 2.0)在香港和新加坡的順利投產上線，企業客戶已全面遷移至新一代電子渠道，享受更豐富的在線金融產品和服務。在財資和環球市場業務方面，嶄新手機應用程式「FX Go」為客戶帶來全功能實時外匯信息，方便其外匯黃金投資開戶與交易，以及其他多元化產品及服務。

For digital banking services, the Group actively promoted the digital transformation of branches in order to optimise online and offline integrated banking services. At the same time, with the capabilities of the mobile banking flagship platform “inMotion” further stepping up, the “Reward GO!” campaign achieved remarkable results, which led to enhancements in customer loyalty, acquisition, and activation. Mobile banking customers increased by nearly 20% compared with the end of last year, and transactions increased by 95.3% year-on-year.

For promoting agile culture, operations were streamlined through process optimisation with the aim of driving operational efficiency. For sustainable development, to integrate green and sustainable finance development principles for the purpose of low-carbon and efficient operations, paperless operations were implemented, and dozens of ESG funds and bonds were introduced covering diverse sectors such as energy, agriculture, transportation, communications, nutrition science, etc. Additionally, a customised ESG Insurance product was launched for high-net-worth customers, allowing retail investors to capitalise on sustainable finance market trends.

To strengthen and enhance business performance, with good business momentum, continued investments will be made, and Fintech transformation and customer-centric strategy will be pushed forward in the personal and business banking business.

## Fintech Transformation

In response to the “Fintech 2025” strategy of the Hong Kong Monetary Authority (“HKMA”), the Group actively promotes the transformation of Fintech to enhance the capabilities of banking services. Meanwhile, to achieve the best transformation outcomes, a priority strategy for project investment across the bank is adopted to realise continuous evaluation and management of resource allocation.

The Group’s transformation of Fintech has produced remarkable outcomes, as the rate of digital consumer penetration, the number of monthly active users and the proportion of electronic transactions increased. In regard to the personal and business banking business, through the launch of remote account opening services for mainland residents, electronic account opening solutions for business customers, and online loan applications, the ability of customer acquisition via electronic channels has been enhanced. In regard to the wholesale banking business, with the successful launch of Corporate Online Banking (COB 2.0) in Hong Kong and Singapore, corporate customers have been fully migrated to the new generation of electronic channels and enjoyed a broader range of online financial products and services. In regard to treasury and markets business, the new mobile application “FX Go” allowed customers to obtain full-featured, real-time foreign exchange information and facilitated the opening of accounts for and trading of foreign exchange and gold investment, while offering more diverse products and services.



本集團利用金融科技提升營運及風控能力，包括積極推動自動化流程改造，提高營運效能；同時，通過數據治理優化不同場景應用，涵蓋業務及內部監管、風控等多個領域。此外，積極研究雲端應用方向及投產低代碼平台，提升整體金融科技轉型速度。

## 風險管理及內部控制

本集團高度重視健全的風險管治，落實穩健的風險管理與內部監控，加強風險預警、防控及處置機制和能力建設，構建高效的全面風險管理體系。及時跟進最新的監管要求與最佳實踐，持續提升風險管理能力，本集團籌劃多項強化風險管理的項目及措施，包括《巴塞爾協議三》整體改革、氣候風險管理和運作穩健性，以應對不斷變化的監管環境和日益嚴格的監管要求。信用風險方面，本集團推行嚴謹的信貸政策，在進行深入的信貸評估及貸後監控的同時，積極開展貸款組合檢討和進行壓力測試。此外，本集團亦評估受壓環境（包括全球衰退風險及持續地緣政治緊張局勢）對本集團的資產質量和財務狀況的影響，並視乎情況採取適當的風險緩釋措施以減低潛在風險。

本集團持續加強員工合規教育，強化行為準則和業務操守，全面貫徹落實香港金融管理局和廉政公署推動的反貪污推廣。同時，持續擴大及探索監管科技的發展和應用，強化風險合規管理的能力及提升管理效率。

## 人力資源發展

本集團重視構建良好銀行文化，積極推動敏捷文化轉型。舉辦「敏捷周」活動，分享敏捷文化實踐案例，介紹金融科技趨勢和最新應用動態；通過「信銀之『最』」年度表彰計劃，嘉獎積極實踐本集團願景、使命和核心價值的員工。我們重視員工意見和反饋，設有員工意見雙向溝通渠道，認真處理員工的意見建議，並制訂持續優化工作方案。

The Group employs Fintech to enhance its operation and risk control capabilities, including actively promoting the transformation of automated processes to improve operational efficiency, and using data governance to optimise applications in various scenarios, covering a variety of business and regulatory risk control. In addition, cloud applications are being explored, and low-code platforms are being launched in an effort to accelerate the overall Fintech transformation process.

## Risk Management and Internal Control

The Group emphasises the importance of sound risk governance and maintains robust risk management and internal control practices. To establish an efficient and comprehensive risk management system, the mechanism and capacity for risk early warning prevention and control, and disposal are strengthened. The Group continues to equip itself with risk management capabilities to ensure that it keeps abreast of new regulatory requirements and best practices. Various risk management enhancement projects and initiatives, including the implementation of the Basel III Reform Package, Climate Risk Management and Operational Resilience, are underway to keep pace with the evolving regulatory landscape and increasingly stringent regulatory requirements. On the credit risk front, the Group adheres to stringent credit policies, conducts in-depth credit assessments and post-lending monitoring, and proactively performs portfolio reviews and stress tests. The Group has assessed the potential impact of a stressed environment (such as global recession risk and continuous geopolitical tensions) on the Group's asset quality and financial positions, while appropriate risk mitigation measures are implemented as needed to reduce potential risks.

The Group places great emphasis on enhancing compliance education for employees, and strengthening standards of conduct and business practices in support of corruption prevention campaigns advocated by the HKMA and the Independent Commission Against Corruption. Meanwhile, the Group is continuing to explore the development and application of Regtech to enhance risk and compliance management capabilities and efficiency.

## Human Resources Development

The Group places a high priority on cultivating a positive bank culture and actively promotes agile culture transformation. "Agile Week" was held to share stories of upholding agile culture, while trends in Fintech and the latest applications were introduced. Through an annual recognition program, "The Best of CNCBI", outstanding employees were honoured for their exemplary behaviours in upholding the Group's Vision, Mission and Core Values. We value employee opinions and feedback. A two-way communication channel was established for employee feedback and employee opinions and suggestions were handled with due care, while optimisation plans were made along the course.

積極投入員工培訓和人才發展，本集團已連續三年獲得香港銀行學會頒發「人才發展獎」。鼓勵員工專業發展，本集團亦資助員工獲得香港金融管理局的專業資歷架構；推出「信銀學堂－學習月挑戰」營造自主在線學習氛圍。此外，本集團積極參與「金融科技人才培育計劃」及「大灣區青年就業計劃」，為培養香港金融業人才作出貢獻。

本集團致力員工關懷。年內舉辦各類應節活動，打造節慶氛圍，提升員工歸屬感；通過安排茶點小吃、舉辦健康講座等，關懷員工身心健康。期間亦優化保健計劃選項，為員工提供更適合的健康產品和服務。

## ESG可持續發展

本集團積極貫徹國家和香港特區政府政策目標，響應香港金融管理局綠色與可持續金融發展宣導，在董事會和高級管理層的統籌領導下，通過環境、社會和公司治理(ESG)督導委員會，建立了全面協作、系統推進的綠色與可持續金融發展治理體系與工作機制，推動綠色貸款、綠色債券和理財業務的快速增長，完成首次氣候風險披露，推進落實綠色營運目標，參與社會慈善公益活動，不斷探索並實踐可持續金融發展策略。本集團持續更新中長期發展計劃，以確保在可持續金融發展領域，為環境、社會和管治作出積極的貢獻。

本集團推行環保營運理念，鼓勵節約資源。2023年3月，本集團完成新辦公大樓搬遷項目，新辦公環境達到多項可持續發展最高標準認證。通過採用節能照明、集中式廢棄物管理、垃圾回收等可持續方案，新辦公場地較舊辦公樓節省了40%的電力消耗。

The Group actively invests in employee training and talent development. “Talent Development Award” was awarded by the Hong Kong Institute of Bankers for three consecutive years. To encourage employees’ professional development, the Group provided full sponsorship to employees to obtain professional qualifications as defined by the HKMA’s Enhanced Competency Framework and launched the “NCB Academy – Learning Month Challenge” to foster an environment conducive to independent online learning. Besides, the Group contributed to building a talent pipeline for Hong Kong’s finance industry by actively joining “the Fintech Career Accelerator Scheme” and “the Greater Bay Area Youth Employment Scheme”.

The Group is committed to caring for its employees. Various festive activities were held during the year to create a festive atmosphere and enhance employees’ sense of belonging. To care for the physical and mental health of employees, refreshments and health talks were arranged. During the reporting period, the Wellness Program was also optimised to provide employees with more suitable wellness products and services.

## ESG and Sustainable Growth

The Group actively implements the national and Hong Kong Special Administrative Region governments’ policy objectives, and responds to the HKMA’s green and sustainable finance development guidance. Through the ESG Steering Committee, comprehensive coordination and systematic promotion of green and sustainable finance development governance systems and working mechanisms have been established under the direction of the Board and senior management. Sustainable finance development strategies are continuously researched and implemented, such as the rapid expansion of green loans, green bonds and wealth management, the completion of the first climate risk disclosure, the implementation of green business objectives, and participation in social charity activities. The Group continues updating its medium- and long-term development plans to assure positive contributions in the field of sustainable finance development to the environment, society, and governance.

The Group promotes eco-friendly business practices and encourages resource conservation. In March 2023, the Group completed the new office relocation. The new office received multiple certifications for meeting the highest sustainability standards. By implementing energy-efficient lighting, centralised waste management, and recycling, the new office consumed 40% less electricity than the previous office.



本集團亦積極履行企業社會責任，鼓勵員工回饋社會，舉辦「Books for Love」舊書捐贈活動、公益金之「公益行善『折』食日2023」及「綠色低碳日2023」等；亦與社福機構合作舉行義工活動，如「端午父親節福袋送暖行動」，為有需要的基層家庭及長者送上節日祝福。

## 展望

環球經濟動力面臨繼續減弱風險，部分發達經濟體陷入衰退，預計全球2023年GDP增速只有2%，為2020年後最差表現。相比之下，中國內地經濟保持擴張，GDP增速有機會高於5%的官方目標，達到5.5%。香港本地需求強勁復甦，預計零售市場將繼續改善，私人消費反彈，失業率有望進一步下降，2023年香港GDP增速接近4.5%。利率環境方面，聯儲局加息週期逐漸進入尾聲，港元利率進一步上升空間受限。

面對複雜挑戰的業務前景，本集團將積極把握好粵港澳大灣區、人民幣國際化戰略以及ESG發展催生的業務新機遇。繼續加強與中信集團及中信銀行的全方位協同聯動，發揮海外核心業務平台作用，深度融入中信生態體系，積極拓展新市場，增強核心業務的盈利能力，開發新產品，為客戶提供全球化和一體化服務，提升跨境綜合金融服務能力。

本集團將通過加強內部管理和控制，提高風險管理能力，穩控資產質量。加強技術創新，持續推進金融科技轉型戰略，以科技賦能銀行業務和營運發展，提升IT基礎建設及數據應用能力，以更好地滿足客戶的需求和市場的變化，不斷提升自身的核心競爭力。

The Group actively fulfils its corporate social responsibilities and encourages its employees to contribute to society by organising activities such as “Books for Love” book donations, the Community Chest’s “Skip Lunch Day 2023”, “Green Low Carbon Day 2023”, etc. The Group also volunteered in events organised by welfare organisations, including the distribution of gifts to underprivileged families and the elderly during the “Dragon Boat Festival and Father’s Day”.

## Outlook

Looking ahead, global economic momentum could weaken further, with some developed economies mired in recession. Global GDP growth for 2023 may come in at 2%, the slowest pace since 2020. In comparison, Mainland China’s economy continues to expand, and GDP growth could reach 5.5%, overshooting the official target of 5%. As Hong Kong’s domestic demand rebounds strongly, retail sales and private consumption will continue to improve, and unemployment will further decline. Hong Kong’s GDP growth for 2023 could reach 4.5%. As for the interest rate environment, the Fed’s rate-hike cycle is slowly approaching its end, limiting the further upside of HKD interest rates.

Amid the prospect of complex business challenges, the Group will actively pursue new business opportunities emanating from the Guangdong-Hong Kong-Macao Greater Bay Area, the RMB internationalisation strategy, and ESG development. To provide customers with global and integrated services and to enhance cross-border comprehensive financial service capabilities, comprehensive collaboration with the CITIC Group and CNCB will continue to be strengthened, with an emphasis on the role of the offshore core business platform, which will be fully integrated into the CITIC ecosystem in order to actively expand new markets, increase the profitability of core businesses and develop new products.

The Group will strengthen internal management and control in an effort to improve risk management capabilities and stabilise asset quality. To better meet customer needs and market shifts, as well as to continuously improve its own core competitiveness, banking business and operation development will be empowered with technology, and IT infrastructure and data application capabilities will be enhanced by strengthening technological innovation and promoting the Fintech transformation strategy.

持續推進降本增效，實現低資本、低成本轉型。優化資產負債及收入結構，提升資本使用效率。持續推進敏捷文化轉型和流程再造，不斷提升工作效率和自動化營運水平。發展綠色金融業務，完善綠色金融產品和服務。推動綠色低碳營運，降低營運的碳排放量。

作為香港金融業的一份子，本集團將憑藉紮根香港的百年積澱，中信特色聯動優勢，一如既往地支持香港的繁榮與發展。同時，我們牢記使命，致力為持份者創造更大的價值，回饋社會各界的厚愛與支持。通過全體員工的共同努力，致力實現「敏捷 專業 化繁為簡」的戰略願景。

To actualise low-capital and low-cost transformation, continued emphasis will be placed on cost reduction and efficiency improvement. Capital utilisation effectiveness will be enhanced by optimising assets, liabilities and income structure. The promotion of agile cultural transformation and process reengineering will continue in order to increase work productivity and automate operations. To encourage green and low-carbon operations and reduce carbon emissions from operations, green financial businesses will be developed, and green financial products and services will be enhanced.

As a member of Hong Kong's banking industry, the Group will continue to contribute to the city's prosperity and growth by leveraging its century-long establishment in Hong Kong and CITIC's collaboration advantages. Simultaneously, we keep our mission in mind, commit to creating greater value for our stakeholders, and reciprocate the affection and support we receive from all walks of life. Through the combined efforts of all employees, the strategic vision "Agile. Professional. Simple." will be realised.

**畢明強**

**Bi Mingqiang**

執行董事、行長兼行政總裁

*Executive Director, President &*

*Chief Executive Officer*

2023年8月23日

23 August 2023

香港德輔道中61-65號  
61-65 Des Voeux Road Central, Hong Kong  
電話 Tel: (852) 3603 6633  
傳真 Fax: (852) 3603 4000

[info@cncbinternational.com](mailto:info@cncbinternational.com)  
[www.cncbinternational.com](http://www.cncbinternational.com)