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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）」）為中信國際金融控股有限公司（「中信國金」）的全資附屬公司，中信銀行股份有限公司及西班牙對外銀行分別持有中信國金70.32%及29.68%的權益。

中信銀行（國際）期望透過為大中華及海外客戶提供方案，創造價值，將財富管理和國際商業銀行服務提升到超越客戶期望的嶄新水平，成為擁有最高國際水平及實力的客戶「首選中資銀行」。

中信銀行（國際）網絡遍佈大中華，包括香港的35間分行以及北京、上海、深圳及澳門的網點。此外，中信銀行（國際）並於紐約、洛杉磯及新加坡設有海外分行。

China CITIC Bank International Limited ("CNCBI") is a wholly-owned subsidiary of CITIC International Financial Holdings Limited ("CIFH"), which in turn is 70.32%-owned by China CITIC Bank Corporation Limited and 29.68%-owned by Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA") of Spain.

By providing value-creating financial solutions to define and exceed both the wealth management and international business objectives of Greater China and overseas customers, CNCBI aspires to be the "China Bank of Choice", with the best international standards and capabilities.

CNCBI's footprint in Greater China includes 35 branches in Hong Kong, as well as branches and presence in Beijing, Shanghai, Shenzhen and Macau. CNCBI also has overseas branches in New York, Los Angeles and Singapore.

企業資料

董事會

董事長

陳小憲博士

執行董事

張小衛先生 (行長兼行政總裁)

萬紅女士 (副行政總裁)

簡吳秋玉女士 (替任行政總裁)

非執行董事

曹國強先生

曹彤先生

彭智樂先生

居偉民先生

孫德順先生

唐進成先生

Peter Warbanoff先生

張強先生

獨立非執行董事

席伯倫先生

林廣兆先生

曾耀強先生

武捷思先生

尹鳳蘭女士

審核委員會

曾耀強先生 (主席)

曹國強先生

席伯倫先生

林廣兆先生

唐進成先生

註冊辦事處

香港德輔道中61-65號

電話：(852) 3603 6633

傳真：(852) 3603 4000

www.cncbinternational.com

核數師

畢馬威會計師事務所

Corporate Information

Board of Directors

Chairman

Dr. Chen Xiaoxian

Executive Directors

Mr. Zhang Xiaowei (*President & Chief Executive Officer*)

Ms. Margaret Man (*Deputy Chief Executive Officer*)

Mrs. Helen Kan (*Alternate Chief Executive Officer*)

Non-executive Directors

Mr. Cao Guoqiang

Mr. Cao Tong

Mr. Patrick Georges Gillot

Mr. Ju Weimin

Mr. Sun Deshun

Mr. Gonzalo Torano

Mr. Peter Warbanoff

Mr. Zhang Qiang

Independent Non-executive Directors

Mr. Rafael Gil-Tienda

Mr. Lam Kwong Siu

Mr. Tsang Yiu Keung Paul

Mr. Wu Jiesi

Ms. Yin Fenglan

Audit Committee

Mr. Tsang Yiu Keung Paul (*Chairman*)

Mr. Cao Guoqiang

Mr. Rafael Gil-Tienda

Mr. Lam Kwong Siu

Mr. Gonzalo Torano

Registered Office

61-65 Des Voeux Road Central, Hong Kong

Tel: (852) 3603 6633

Fax: (852) 3603 4000

www.cncbinternational.com

Auditors

KPMG

綜合收益表

截至2013年6月30日止6個月－未經審核
(以港幣為單位)

中信銀行(國際)有限公司(「本行」)董事會欣然宣佈，本行及其附屬公司(統稱「本集團」)截至2013年6月30日止6個月未經審核的綜合業績。本中期財務報告乃未經審核，惟已由畢馬威會計師事務所，根據香港會計師公會所頒佈的《香港審閱工作準則》第2410號「獨立核數師對中期財務信息的審閱」進行審閱。

Consolidated Income Statement

For the 6 months ended 30 June 2013 – unaudited
(Expressed in Hong Kong dollars)

The Board of Directors of China CITIC Bank International Limited (“the Bank”) is pleased to announce the unaudited results of the Bank and its subsidiaries (“the Group”) for the six months ended 30 June 2013. The interim financial report is unaudited, but has been reviewed by KPMG, in accordance with Hong Kong Standards 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 (“HKICPA”).

		截至6月30日止6個月	
		6 months ended 30 June	
		2013	2012
	附註	港幣千元	港幣千元
	Note	HK\$'000	HK\$'000
利息收入	Interest income	4(a)	2,504,728
利息支出	Interest expense	4(b)	(1,043,919)
淨利息收入	Net interest income	1,460,809	1,099,482
費用及佣金收入	Fee and commission income	356,145	349,221
費用及佣金支出	Fee and commission expense	(19,706)	(17,782)
淨費用及佣金收入	Net fee and commission income	336,439	331,439
淨交易收入	Net trading income	6	410,625
指定為通過損益以反映公允價值的金融工具的淨收益	Net gain from financial instruments designated at fair value through profit or loss	7	1,525
淨對沖收益	Net hedging gain	8	223
出售可供出售證券淨收益／(虧損)	Net gain/(loss) on disposal of available-for-sale securities	9	12,187
其他經營收入	Other operating income	10	20,758
經營收入	Operating income	2,242,566	1,869,854
經營支出	Operating expenses	(990,950)	(820,014)
扣除減值準備前的經營溢利	Operating profit before impairment	1,251,616	1,049,840
貸款及墊款及其他賬項減值虧損	Impairment losses on loans and advances and other accounts	12	(28,346)
經營溢利	Operating profit	1,223,270	1,042,930
出售物業及設備淨收益／(虧損)	Net gain/(loss) on disposal of property and equipment	20,165	(768)
投資物業重估收益	Revaluation gain on investment properties	1,100	27,925
稅前溢利	Profit before taxation	1,244,535	1,070,087
所得稅	Income tax	13	(191,066)
期內溢利	Profit for the period	1,053,469	905,459
歸屬於本行股東的權益	Attributable to equity shareholders of the Bank	1,053,469	905,459

第8頁到第52頁的附註屬本財務報表的一部分。

The notes on pages 8 to 52 form part of this interim financial report.

綜合全面收益表

截至2013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 6 months ended 30 June 2013 – unaudited
(Expressed in Hong Kong dollars)

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
期內溢利	Profit for the period	1,053,469	905,459
期內其他全面收益 (除稅及重新分類調整後)	Other comprehensive income for the period (after tax and reclassification adjustments)		
其後不會重新分類至收益表：	Item that will not subsequently be reclassified to income statement:		
物業重估儲備	Property revaluation reserve		
－出售時轉至遞延稅項	– transfer to deferred tax on disposal	921	–
其後可能重新分類至收益表：	Items that may subsequently be reclassified to income statement:		
換算海外附屬公司的	Exchange differences on translation of		
財務報表的匯兌差額	financial statements of overseas subsidiaries	23,590	(6,382)
可供出售證券	Available-for-sale securities		
－公允價值的變動	– change in fair value	(178,558)	332,175
－出售時(來自)／轉至收益表	– transfer (from)/to income statement on disposal	(11,137)	10,363
－轉至／(來自)遞延稅項	– transfer to/(from) deferred tax	31,780	(57,448)
期內其他全面收益	Other comprehensive income for the period	(133,404)	278,708
期內全面收益總額	Total comprehensive income for the period	920,065	1,184,167
歸屬於本行股東的權益	Attributable to equity shareholders of the Bank	920,065	1,184,167

第8頁到第52頁的附註屬本財務報表的一部分。

The notes on pages 8 to 52 form part of this interim financial report.

綜合財務狀況表

於2013年6月30日－未經審核
(以港幣為單位)

Consolidated Statement of Financial Position

At 30 June 2013 – unaudited
(Expressed in Hong Kong dollars)

			6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
	附註 Note			
資產		Assets		
現金及在銀行、中央銀行及 其他金融機構的結存		Cash and balances with banks, central banks and other financial institutions		
	14		6,830,209	5,290,053
在銀行、中央銀行及 其他金融機構的存款及墊款		Placements with and advances to banks, central banks and other financial institutions		
	15		37,010,194	43,501,215
交易用途資產		Trading assets		
	16		2,661,543	1,849,344
指定為通過損益以反映 公允價值的證券		Securities designated at fair value through profit or loss		
	17		61,799	91,500
客戶貸款及墊款及其他賬項		Loans and advances to customers and other accounts		
	18		120,139,704	107,474,923
可供出售證券		Available-for-sale securities		
	19		18,611,309	18,030,653
物業及設備		Property and equipment		
	20			
－投資物業		－ Investment property		
			178,982	238,348
－其他物業及設備		－ Other property and equipment		
			646,570	670,605
可收回稅項		Tax recoverable		
	24(a)		1,390	6,038
遞延稅項資產		Deferred tax assets		
	24(b)		54,174	28,761
資產總額		Total Assets	186,195,874	177,181,440
權益及負債		Equity and Liabilities		
銀行及其他金融機構的 存款及結存		Deposits and balances of banks and other financial institutions		
			5,891,264	3,685,575
客戶存款		Deposits from customers		
	21		134,024,944	130,719,661
交易用途負債		Trading liabilities		
	22		1,783,939	907,342
已發行存款證		Certificates of deposit issued		
	23		13,267,339	14,297,569
已發行債務證券		Debt securities issued		
	25		1,137,136	1,119,747
本期稅項		Current taxation		
	24(a)		208,569	62,133
遞延稅項負債		Deferred tax liabilities		
	24(b)		3,847	1,478
其他負債		Other liabilities		
	26		7,472,763	4,637,920
債務資本		Loan capital		
	27		6,434,152	6,698,159
負債總額		Total Liabilities	170,223,953	162,129,584
權益		Equity		
股本		Share capital		
	28(a)		7,283,341	7,283,341
儲備		Reserves		
	28(b)		8,688,580	7,768,515
歸屬於本行股東 的權益總額		Total equity attributable to equity shareholders of the Bank	15,971,921	15,051,856
權益及負債總額		Total Equity and Liabilities	186,195,874	177,181,440

第8頁到第52頁的附註屬本財務報表的一部分。

The notes on pages 8 to 52 form part of this interim financial report.

綜合權益變動表

截至2013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 6 months ended 30 June 2013 – unaudited
(Expressed in Hong Kong dollars)

		股本	股份溢價	資本儲備	一般儲備	匯兌	物業	投資	法定	一般儲備	保留溢利	儲備總額	權益總額
						差額儲備	重估儲備	重估儲備					
		Share	Share	Capital	General	Exchange	Property	Investment	Statutory	Regulatory	Retained	Total	Total
		capital	premium	reserve	reserve	differences	revaluation	revaluation	reserve	reserve	profits	reserves	equity
		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	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	HK\$'000	HK\$'000
於2013年1月1日	At 1 January 2013	7,283,341	282,930	6,589	100,000	98,150	4,718	50,146	33,241	124,915	7,067,826	7,768,515	15,051,856
截至2013年6月30日	Changes in equity for the 6 months ended 30 June 2013:												
止6個月的權益變動：													
期內溢利	Profit for the period	-	-	-	-	-	-	-	-	-	1,053,469	1,053,469	1,053,469
期內其他全面收益	Other comprehensive income for the period	-	-	-	-	23,590	921	(157,915)	-	-	-	(133,404)	(133,404)
期內全面收益總額	Total comprehensive income for the period	-	-	-	-	23,590	921	(157,915)	-	-	1,053,469	920,065	920,065
轉至保留溢利	Transfer to retained profits	-	-	-	-	-	(5,584)	-	-	-	5,584	-	-
於2013年6月30日	At 30 June 2013	7,283,341	282,930	6,589	100,000	121,740	55	(107,769)	33,241	124,915	8,126,879	8,688,580	15,971,921
於2012年1月1日	At 1 January 2012	7,283,341	282,930	6,589	100,000	72,213	4,718	(314,018)	20,862	122,740	5,525,822	5,821,856	13,105,197
截至2012年6月30日	Changes in equity for the 6 months ended 30 June 2012:												
止6個月的權益變動：													
期內溢利	Profit for the period	-	-	-	-	-	-	-	-	-	905,459	905,459	905,459
期內其他全面收益	Other comprehensive income for the period	-	-	-	-	(6,382)	-	285,090	-	-	-	278,708	278,708
期內全面收益總額	Total comprehensive income for the period	-	-	-	-	(6,382)	-	285,090	-	-	905,459	1,184,167	1,184,167
於2012年6月30日	At 30 June 2012	7,283,341	282,930	6,589	100,000	65,831	4,718	(28,928)	20,862	122,740	6,431,281	7,006,023	14,289,364
於2012年7月1日	At 1 July 2012	7,283,341	282,930	6,589	100,000	65,831	4,718	(28,928)	20,862	122,740	6,431,281	7,006,023	14,289,364
截至2012年12月31日	Changes in equity for the 6 months ended 31 December 2012:												
止6個月的權益變動：													
期內溢利	Profit for the period	-	-	-	-	-	-	-	-	-	651,099	651,099	651,099
期內其他全面收益	Other comprehensive income for the period	-	-	-	-	32,319	-	79,074	-	-	-	111,393	111,393
期內全面收益總額	Total comprehensive income for the period	-	-	-	-	32,319	-	79,074	-	-	651,099	762,492	762,492
來自保留溢利	Transfer from retained profits	-	-	-	-	-	-	-	12,379	2,175	(14,554)	-	-
於2012年12月31日	At 31 December 2012	7,283,341	282,930	6,589	100,000	98,150	4,718	50,146	33,241	124,915	7,067,826	7,768,515	15,051,856

第8頁到第52頁的附註屬本財務報表的一部分。

The notes on pages 8 to 52 form part of this interim financial report.

簡明綜合現金流量表

截至2013年6月30日止6個月－未經審核
(以港幣為單位)

Condensed Consolidated Cash Flow Statement

For the 6 months ended 30 June 2013 – unaudited
(Expressed in Hong Kong dollars)

		截至6月30日止6個月 6 months ended 30 June	
	附註 Note	2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
(用於)／來自經營業務的現金額	Cash (used in)/generated from operations	(2,032,408)	6,595,129
(已付)／退還所得稅	Income tax (paid)/refund	(30,089)	65,478
(用於)／來自經營業務的現金淨額	Net cash (used in)/generated from operating activities	(2,062,497)	6,660,607
來自／(用於)投資業務的現金淨額	Net cash generated from/(used in) investing activities	51,124	(63,111)
用於融資業務的現金淨額	Net cash used in financing activities	(178,683)	(2,259,920)
現金及現金等值項目(減少)／增加淨額	Net (decrease)/increase in cash and cash equivalents	(2,190,056)	4,337,576
於1月1日的現金及現金等值項目	Cash and cash equivalents at 1 January	43,702,447	39,009,923
於6月30日的現金及現金等值項目	Cash and cash equivalents at 30 June	41,512,391	43,347,499

第8頁到第52頁的附註屬本財務報表的一部分。

The notes on pages 8 to 52 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

本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。

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。

本中期財務報告的編製除了將會於2013年度財務報表內反映的會計政策有所改變，與2012年度財務報表內所採用的會計政策是一致的。這些會計政策的改變已詳列於附註2。

本中期財務報告未經審核，惟已由畢馬威會計師事務所根據香港會計師公會頒佈的《香港審閱工作準則》第2410號「獨立核數師對中期財務信息的審閱」作出審閱。

(2) 會計政策的修訂

除下述外，編製本中期財務報告所採用的各項會計政策，與2012年賬項所採用者基本上一致：

香港會計師公會頒佈了數項香港財務報告準則的修改，這些改變在本集團的當前會計期間首次生效。其中，以下為與本集團的財務報告相關的發展。

- 修訂《香港會計準則》第1號「財務報表呈報－其他全面收益項目之呈報」
- 《香港財務報告準則》第13號「釐定公平價值」
- 《香港財務報告準則》年度改進2009-2011周期
- 修訂《香港財務報告準則》第7號「披露－金融資產及金融負債之抵銷」

Notes to the Interim Financial Report – Unaudited

(Expressed in Hong Kong dollars unless otherwise indicated)

(1) Basis of preparation

The interim financial report has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34, *Interim financial reporting*, issued by the HKICPA. It also contains the disclosure information required under the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority (“HKMA”).

The preparation of an 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.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2012 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2013 annual financial statements. Details of these changes in accounting policies are set out in note 2.

The interim financial report is unaudited, but has been reviewed by KPMG 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 HKICPA.

(2) Changes in accounting policies

This interim financial report has been prepared on a basis consistent with the accounting policies adopted in the 2012 accounts, except for the following:

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Group. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to HKAS 1, *Presentation of financial statements – Presentation of items of other comprehensive income*
- HKFRS 13, *Fair value measurement*
- *Annual Improvements to HKFRSs 2009-2011 Cycle*
- Amendments to HKFRS 7 – *Disclosures – Offsetting financial assets and financial liabilities*

(2) 會計政策的修訂 (續)

本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋。

修訂《香港會計準則》第1號「財務報表呈報－其他全面收益項目之呈報」

修訂《香港會計準則》第1號要求實體列示某些其他全面收益的項目將來若符合特定條件時可轉回收益表，並須與永遠不能轉回收益表的項目分開列示。本集團的財務報表在列示其他全面收益的項目已按此規定作修訂。

《香港財務報告準則》第13號「釐定公平價值」

《香港財務報告準則》第13號引入一項單一計算公平價值的指引，以取締在個別香港財務報告準則的現行指引。《香港財務報告準則》第13號亦包含有關適用於金融工具及非金融工具之全面性披露要求，某些特定要求金融工具在中期財務報表中作披露，本集團已在附註32中作披露。採納《香港財務報告準則》第13號對本集團的資產及負債之公平價值計算並未有重大影響。

《香港財務報告準則》年度改進2009-2011周期

此年度周期改進包括5項準則之修訂及對其他準則和詮釋的連應修訂。其中，《香港會計準則》第34號已修改以釐清有關特定匯報分部的總資產，如其金額是需要定期匯報予主要營運決策人，及當該分部總資產的金額與上年度財務報表所披露的金額有重大變動時，才需要披露。修訂亦要求分部負債，如其金額是需要定期匯報予主要營運決策人，及其金額與上年度財務報表所披露的金額有重大變動時，才需要披露。因本集團的可匯報分部的總資產或總負債與上年度財務報表所列報的金額未有重大分別，該修訂對本集團的分部披露未有任何影響。

(2) Changes in accounting policies (cont'd)

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

Amendments to HKAS 1, Presentation of financial statements – Presentation of items of other comprehensive income

The amendments to HKAS 1 require entities to present the items of other comprehensive income that would be reclassified to the income statement in the future if certain conditions are met separately from those that would never be reclassified to the income statement. The Group's presentation of other comprehensive income in these financial statements has been modified accordingly.

HKFRS 13, Fair value measurement

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. Some of the disclosures are specifically required for financial instruments in the interim report. The Group has provided those disclosures in note 32. The adoption of HKFRS 13 does not have any material impact on the fair value measurements of the Group's assets and liabilities.

Annual Improvements to HKFRSs 2009-2011 Cycle

This cycle of annual improvements contains amendments to five standards with consequential amendments to other standards and interpretations. Among them, HKAS 34 has been amended to clarify that the total assets for a particular reportable segment are required to be disclosed only if the amounts are regularly provided to the Chief Operating Decision Maker ("CODM") and only if there has been a material change in the total assets for that segment from the amount disclosed in the previous annual financial statements. The amendment also requires the disclosure of segment liabilities if the amounts are regularly provided to the CODM and there has been a material change in the amounts compared with the previous annual financial statements. The amendment does not have any impact on the Group's segment disclosure because the Group does not have any reportable segments with total assets or total liabilities materially different from the amounts reported in the previous annual financial statements.

(2) 會計政策的修訂（續）

修訂《香港財務報告準則》第7號「披露－金融資產及金融負債之抵銷」

此修訂引入有關金融資產及金融負債抵銷之新披露要求。該項新披露要求所有已確認金融工具按照《香港會計準則》第32號「金融工具－呈報」及受有約束力的主要淨額協議或包含類同金融工具及交易的類同協議作抵銷，無論該金融工具是否按照《香港會計準則》第32號作抵銷。

因本集團未有抵銷金融工具，亦未有簽訂任何受《香港財務報告準則》第7號之披露要求所約束的主要淨額協議或類同協議，故此採納此修訂對本集團的中期財務報表未有任何影響。

(3) 分部資料

分部資料的呈報形式是按呈報與主要營運決策人用作定期審閱及內部評核以決定如何分配資源和評核表現的方式一致。本集團確認了以下四大主要呈報分部：

公司及跨境業務包括香港及海外分行的企業銀行業務和中國銀行業務。企業銀行業務主要包括公司借貸及銀團貸款、貿易融資及現金管理。海外分行包括於香港的管理辦公室及於海外營運的分行。中國銀行業務主要包括一間於中國的分行與一間附屬銀行，以及於香港的中國銀行業務管理辦公室。

個人及商務銀行業務主要包括存款戶口服務、住宅物業按揭、其他消費借貸、信用卡服務及中小企業銀行業務、財富管理服務及私人銀行。

財資及環球市場業務包括提供外匯交易服務、資金市場活動、管理投資證券及中央現金管理。

(2) Changes in accounting policies (cont'd)

Amendments to HKFRS 7, Disclosures – Offsetting financial assets and financial liabilities

The amendments introduce new disclosures in respect of offsetting financial assets and financial liabilities. Those new disclosures are required for all recognised financial instruments that are set off in accordance with HKAS 32, *Financial instruments: Presentation* and those that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments and transactions, irrespective of whether the financial instruments are set off in accordance with HKAS 32.

The adoption of the amendments does not have an impact on the Group's interim financial report because the Group has not offset financial instruments, nor has it entered into master netting arrangement or similar agreement which is subject to the disclosures of HKFRS 7.

(3) Segment reporting

Segment information is presented consistently with reportable segments which are regularly reviewed or evaluated internally by the CODM to allocate resources to the segments and to assess their performance. The Group has identified the following four main reportable segments:

Wholesale and cross-border banking business includes wholesale banking business in Hong Kong and overseas branches, and China banking. Wholesale banking mainly comprises corporate lending and syndicated loans, trade financing and cash management. Overseas branches include the management office unit in Hong Kong and the branches operated overseas. China banking mainly includes a branch and a subsidiary bank in China, and the China banking management office in Hong Kong.

Personal and business banking mainly comprises deposit account services, residential mortgages, other consumer lending, credit card services and small and medium enterprises ("SMEs") banking business, wealth management services and private banking.

Treasury and markets covers the provision of foreign exchange services, money market activities, the management of investment securities and central cash management.

(3) 分部資料 (續)

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及支出，總行及企業支出。

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。

(a) 可呈報分部

(3) Segment reporting (cont'd)

Others mainly comprises unallocated revenue and expenses, head office and 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.

(a) Reportable segments

截至2013年6月30日止6個月 6 months ended 30 June 2013						
		公司及 跨境業務 Wholesale and cross-border banking 港幣千元 HK\$'000	個人及 商務銀行 Personal & business banking 港幣千元 HK\$'000	財資及 環球市場 Treasury and markets 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
淨利息收入	Net interest income	885,636	527,928	30,151	17,094	1,460,809
其他經營收入	Other operating income	162,687	238,545	365,466	2,872	769,570
出售可供出售證券淨收益	Net gain on disposal of available-for-sale securities	1,747	–	10,440	–	12,187
經營收入	Operating income	1,050,070	766,473	406,057	19,966	2,242,566
經營支出	Operating expenses	(219,245)	(259,788)	(21,531)	(490,386)	(990,950)
分部間的經營收入/(支出)	Inter-segment income/(expenses)	(99,676)	(143,353)	(45,376)	288,405	–
扣除減值準備前的 經營溢利/(虧損)	Operating profit/(loss) before impairment	731,149	363,332	339,150	(182,015)	1,251,616
貸款及墊款及其他賬項 減值虧損(準備)/回撥	Impairment losses (charged)/ written back on loans and advances and other accounts	(17,955)	(11,031)	–	640	(28,346)
經營溢利/(虧損)	Operating profit/(loss)	713,194	352,301	339,150	(181,375)	1,223,270
出售物業及設備 淨(虧損)/收益	Net (loss)/gain on disposal of property and equipment	(38)	(561)	–	20,764	20,165
投資物業重估收益	Revaluation gain on investment properties	–	–	–	1,100	1,100
稅前溢利/(虧損)	Profit/(loss) before taxation	713,156	351,740	339,150	(159,511)	1,244,535
所得稅	Income tax	–	–	–	(191,066)	(191,066)
期內溢利/(虧損)	Profit/(loss) for the period	713,156	351,740	339,150	(350,577)	1,053,469
其他分部項目： 折舊	Other segment items: Depreciation	11,561	10,346	586	33,965	56,458

2013年6月30日 At 30 June 2013						
其他分部項目： 分部資產	Other segment items: Segment assets	99,448,980	37,305,637	64,077,209	(14,635,952)	186,195,874
分部負債	Segment liabilities	91,211,862	71,413,572	25,032,484	(17,433,965)	170,223,953
期內產生的資本開支	Capital expenditure incurred during the period	3,662	25,303	1,361	6,637	36,963

(3) 分部資料 (續)

(3) Segment reporting (cont'd)

(a) 可呈報分部 (續)

(a) Reportable segments (cont'd)

截至2012年6月30日止6個月
6 months ended 30 June 2012

		公司及 跨境業務 Wholesale and cross-border banking 港幣千元 HK\$'000	個人及 商務銀行 Personal & business banking 港幣千元 HK\$'000	財資及 環球市場 Treasury and markets 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
淨利息收入／(支出)	Net interest income/(expenses)	870,978	439,853	(231,869)	20,520	1,099,482
其他經營收入	Other operating income	178,906	244,801	353,585	12,071	789,363
出售可供出售證券 淨收益／(虧損)	Net gain/(loss) on disposal of available-for-sale securities	2,454	–	(21,445)	–	(18,991)
經營收入	Operating income	1,052,338	684,654	100,271	32,591	1,869,854
經營支出	Operating expenses	(208,004)	(226,720)	(26,920)	(358,370)	(820,014)
分部間的經營收入／(支出)	Inter-segment income/(expenses)	(91,143)	(123,247)	(39,688)	254,078	–
扣除減值準備前的 經營溢利／(虧損)	Operating profit/(loss) before impairment	753,191	334,687	33,663	(71,701)	1,049,840
貸款及墊款及其他賬項 減值虧損(準備)／回撥	Impairment losses (charged)/ written back on loans and advances and other accounts	(10,191)	2,277	–	1,004	(6,910)
經營溢利／(虧損)	Operating profit/(loss)	743,000	336,964	33,663	(70,697)	1,042,930
出售物業及設備淨虧損	Net loss on disposal of property and equipment	(1)	(245)	–	(522)	(768)
投資物業重估收益	Revaluation gain on investment properties	–	–	–	27,925	27,925
稅前溢利／(虧損)	Profit/(loss) before taxation	742,999	336,719	33,663	(43,294)	1,070,087
所得稅	Income tax	–	–	–	(164,628)	(164,628)
期內溢利／(虧損)	Profit/(loss) for the period	742,999	336,719	33,663	(207,922)	905,459
其他分部項目：	Other segment items:					
折舊	Depreciation	10,918	8,373	567	30,926	50,784

2012年12月31日
At 31 December 2012

其他分部項目：	Other segment items:					
分部資產	Segment assets	89,435,758	36,158,116	66,827,598	(15,240,032)	177,181,440
分部負債	Segment liabilities	84,101,987	70,618,597	24,557,741	(17,148,741)	162,129,584
年內產生的資本開支	Capital expenditure incurred during the year	65,637	29,380	5,367	26,496	126,880

(3) 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。

(3) Segment reporting (cont'd)

(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 6 months ended 30 June			
		2013 稅前溢利／(虧損) Profit/(loss) before taxation 港幣千元 HK\$'000	2012 稅前溢利 Profit before taxation 港幣千元 HK\$'000	2013 經營收入 Operating income 港幣千元 HK\$'000	2012 經營收入 Operating income 港幣千元 HK\$'000
香港	Hong Kong	1,145,807	865,257	1,991,854	1,524,097
中國內地	Mainland China	46,370	104,009	115,473	193,020
美國	United States	30,216	37,799	41,150	39,356
新加坡	Singapore	26,265	53,513	81,474	86,396
其他	Others	(4,125)	9,494	12,613	26,970
分部間項目	Inter-segment items	2	15	2	15
		1,244,535	1,070,087	2,242,566	1,869,854

		6月30日 At 30 June 2013 總資產 Total assets 港幣千元 HK\$'000	12月31日 At 31 December 2012 總資產 Total assets 港幣千元 HK\$'000	6月30日 At 30 June 2013 總負債 Total liabilities 港幣千元 HK\$'000	12月31日 At 31 December 2012 總負債 Total liabilities 港幣千元 HK\$'000
香港	Hong Kong	169,272,279	164,052,152	154,044,280	149,648,756
中國內地	Mainland China	17,873,114	15,768,774	16,126,882	14,089,151
美國	United States	3,320,247	2,332,154	3,263,936	2,245,266
新加坡	Singapore	10,367,368	9,090,833	10,306,509	9,010,369
其他	Others	1,502,564	1,100,193	1,511,289	1,070,164
分部間項目	Inter-segment items	(16,139,698)	(15,162,666)	(15,028,943)	(13,934,122)
		186,195,874	177,181,440	170,223,953	162,129,584

(4) 利息收入及利息支出

(4) Interest income and interest expense

(a) 利息收入

(a) Interest income

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
上市證券	Listed securities	516	1,663
非上市證券	Unlisted securities	143,462	225,140
其他(附註)	Others (Note)	2,360,750	2,162,297
非按公允價值計入損益的 金融資產的利息收入	Interest income on financial assets that are not at fair value through profit or loss	2,504,728	2,389,100

(b) 利息支出

(b) Interest expense

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
客戶、銀行及其他金融機構的 存款及已發行存款證及其他	Deposits from customers, banks and other financial institutions, certificates of deposit issued and others	840,182	1,055,307
已發行債務證券	Debt securities issued	21,429	2,407
已發行債務資本	Loan capital issued	182,308	231,904
非按公允價值計入損益的 金融負債的利息支出	Interest expense on financial liabilities that are not at fair value through profit or loss	1,043,919	1,289,618
其中：	Of which:		
客戶、銀行及其他金融機構的 存款以及已發行存款證及其他 於5年以後償還	Deposits from customers, banks and other financial institutions, certificates of deposit issued and others repayable after 5 years	–	434
已發行債務資本於5年以後償還	Loan capital issued repayable after 5 years	76,885	81,041

附註：

Note:

截至2013年6月30日止6個月，其他利息收入包括減值金融資產的應計利息收入港幣4,017,000元（2012年6月30日止6個月：港幣2,728,000元），其中已包括貸款減值虧損折現撥回的利息收入港幣2,433,000元（2012年6月30日止6個月：港幣2,728,000元）。

Included in the above is interest income accrued on impaired financial assets of HK\$4,017,000 (six months ended 30 June 2012: HK\$2,728,000), which includes interest income on the unwinding of the discount on the loan impairment losses of HK\$2,433,000 for the six months ended 30 June 2013 (six months ended 30 June 2012: HK\$2,728,000).

(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 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
費用及佣金收入：	Fee and commission income:		
票據佣金	Bills commission	59,796	60,798
信用卡相關收入	Card-related income	11,928	12,776
一般銀行服務	General banking services	39,085	37,452
保險	Insurance	83,070	102,191
投資及結構性投資產品	Investment and structured investment products	70,840	42,732
貸款、透支及融資費用	Loans, overdrafts and facilities fees	91,127	92,960
其他	Others	299	312
		356,145	349,221
費用及佣金支出	Fee and commission expense	(19,706)	(17,782)
		336,439	331,439
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)，屬於 並非按公允價值計入損 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	162,851	166,534
－費用及佣金支出	– Fee and commission expense	(6,446)	(7,357)
		156,405	159,177

(6) 淨交易收入

(6) Net trading income

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
買賣外幣收益減虧損	Gains less losses from dealing in foreign currencies	35,528	134,144
買賣交易用途證券收益減虧損	Gains less losses from trading securities	396	246
其他買賣活動收益減虧損	Gains less losses from other dealing activities	355,416	315,767
交易活動淨利息收入／(支出)	Net interest income/(expense) on trading activities	19,285	(18,468)
		410,625	431,689

(7) 指定為通過損益以反映公允價值的
金融工具淨收益

(7) Net gain from financial instruments designated at fair
value through profit or loss

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
淨收益	Net gain	1,266	1,473
利息收入	Interest income		
－上市	－ Listed	–	921
－非上市	－ Unlisted	259	957
		1,525	3,351

(8) 淨對沖收益

(8) Net hedging gain

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
公允價值對沖淨收益	Net gain on fair value hedge	223	455

(9) 出售可供出售證券淨收益／（虧損）

(9) Net gain/(loss) on disposal of available-for-sale securities

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
由儲備轉撥的淨重估收益／（虧損）	Net revaluation gain/(loss) transferred from reserves	11,137	(10,363)
本期產生的淨收益／（虧損）	Net gain/(loss) arising in current period	1,050	(8,628)
		12,187	(18,991)

(10) 其他經營收入

(10) Other operating income

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
可供出售權益證券股息收入	Dividend income from available-for-sale equity securities		
– 上市	– Listed	104	34
– 非上市	– Unlisted	3,700	3,700
投資物業租金收入減直接支出	Rental income from investment properties less		
港幣66,000元(2012年6月30日	direct outgoings of HK\$66,000 (6 months		
止6個月：港幣42,000元)	ended 30 June 2012: HK\$42,000)	2,803	2,440
其他	Others	14,151	16,255
		20,758	22,429

(11) 經營支出

(11) Operating expenses

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
(a) 員工成本	(a) Staff costs		
薪金及其他員工成本	Salaries and other staff costs	600,593	477,613
退休金成本	Retirement costs	36,600	32,435
		637,193	510,048
(b) 折舊	(b) Depreciation		
物業及設備折舊	Depreciation of property and equipment		
– 根據經營租賃持有的資產	– Assets held for use under operating leases	12,437	10,298
– 其他資產	– Other assets	44,021	40,486
		56,458	50,784
(c) 其他經營支出	(c) Other operating expenses		
物業及設備支出	Property and equipment expenses		
(不包括折舊)(附註)	(excluding depreciation) (Note)		
– 物業租金	– Rental of property	109,531	87,825
– 其他	– Others	63,805	57,284
核數師酬金	Auditors' remuneration	3,352	3,386
廣告費	Advertising	14,818	4,615
通訊費、印刷及文儀用品	Communication, printing and stationery	35,749	32,163
法律及專業費用	Legal and professional fees	10,505	9,986
其他	Others	59,539	63,923
		297,299	259,182
經營支出總額	Total operating expenses	990,950	820,014

(11) 經營支出（續）

附註：

截至2013年6月30日止6個月，其他經營支出包括根據經營租賃支付的最低應付租賃支出，分別為設備租賃支出港幣1,549,000元（2012年6月30日止6個月：港幣845,000元）及其他資產租賃支出（包括物業租金）港幣104,431,000元（2012年6月30日止6個月：港幣84,372,000元）。

(11) Operating expenses (cont'd)

Note:

Included in other operating expenses are the minimum lease payment under operating leases of HK\$1,549,000 (six months ended 30 June 2012: HK\$845,000) for hiring equipment, and HK\$104,431,000 (six months ended 30 June 2012: HK\$84,372,000) for hiring property and other assets for the six months ended 30 June 2013.

(12) 貸款及墊款及其他賬項減值虧損

(12) Impairment losses on loans and advances and other accounts

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
減值虧損(準備)/回撥	Impairment losses (charged)/written back		
－貸款及墊款	－ Loans and advances	(28,346)	(7,523)
－其他賬項	－ Other accounts	–	613
		(28,346)	(6,910)
貸款及墊款及其他賬項減值 虧損(準備)/回撥	Impairment losses (charged)/written back on loans and advances and other accounts		
－個別評估	－ Individual assessment	(25,813)	(39,096)
－綜合評估	－ Collective assessment	(2,533)	32,186
		(28,346)	(6,910)
其中：	of which:		
－提撥	－ Additions	(93,679)	(66,482)
－回撥	－ Releases	54,618	49,564
－收回金額	－ Recoveries	10,715	10,008
		(28,346)	(6,910)

(13) 綜合收益表所示的所得稅

(13) Income tax in the consolidated income statement

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
本期稅項－香港利得稅	Current tax – Hong Kong Profits Tax		
期內準備	Provision for the period	185,422	133,423
過往年度稅項準備回撥	Over-provision in respect of prior periods	(8,844)	(1,798)
		176,578	131,625
本期稅項－海外稅項	Current tax – Overseas		
期內準備	Provision for the period	5,651	37,236
過往年度稅項準備(回撥)/補提	(Over)/under-provision in respect of prior periods	(919)	1,175
		4,732	38,411
遞延稅項	Deferred tax		
暫時性差額產生(附註24(b))	Origination of temporary differences (note 24(b))	9,756	(5,408)
		191,066	164,628

香港利得稅稅項以期內估計應課稅溢利按稅率16.5% (截至2012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 2012: 16.5%) of the estimated assessable profits for the period. Taxation for overseas branches and subsidiaries is charged at the appropriate current rates of taxation in the relevant countries.

(14) 現金及在銀行、中央銀行及其他金融機構的結存

(14) Cash and balances with banks, central banks and other financial institutions

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
現金	Cash in hand	224,923	218,535
在中央銀行的結存	Balances with central banks	1,737,494	1,263,007
在銀行的結存	Balances with banks	3,138,273	1,911,261
在其他金融機構的結存	Balances with other financial institutions	1,729,519	1,897,250
		6,830,209	5,290,053

(15) 在銀行、中央銀行及其他金融機構的存款及墊款

(15) Placements with and advances to banks, central banks and other financial institutions

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
在銀行的存款	Placements with banks	30,493,958	34,819,543
在銀行的墊款	Advances to banks	6,516,236	8,681,672
		37,010,194	43,501,215
到期日：	Maturing:		
－1個月內	－ Within 1 month	16,935,092	24,982,655
－1個月至1年內	－ Between 1 month and 1 year	20,045,709	18,480,773
－1年後	－ After 1 year	29,393	37,787
		37,010,194	43,501,215

於2013年6月30日及2012年12月31日，本集團在銀行及其他金融機構的墊款中並無減值墊款，亦無就該等墊款提撥作個別減值準備。

There were no impaired advances to banks and other financial institutions at 30 June 2013 and 31 December 2012, nor were there any individually assessed impairment allowances made for them on these two dates.

(16) 交易用途資產

(16) Trading assets

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
投資基金	Investment funds	2,597	2,662
衍生工具的正公允價值(附註33(b))	Positive fair values of derivatives (note 33(b))	2,658,946	1,846,682
		2,661,543	1,849,344
以上項目的發行機構如下：	Issued by:		
企業	Corporate entities	2,597	2,662
按上市地點分析：	Analysed by place of listing:		
非上市	Unlisted	2,597	2,662

(17) 指定為通過損益以反映公允價值的證券

(17) Securities designated at fair value through profit or loss

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
持有的存款證	Certificates of deposit held	–	30,950
債務證券	Debt securities	61,799	60,550
		61,799	91,500
以上項目的發行機構如下：	Issued by:		
政府機關	Sovereigns	12,713	12,642
銀行及其他金融機構	Banks and other financial institutions	25	30,975
企業	Corporate entities	49,061	47,883
		61,799	91,500
按上市地點分析：	Analysed by place of listing:		
非上市	Unlisted	61,799	91,500

(18) 客戶貸款及墊款及其他賬項

(18) Loans and advances to customers and other accounts

(a) 客戶貸款及墊款及其他賬項減減值準備

(a) Loans and advances to customers and other accounts less impairment allowances

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
客戶貸款及墊款總額	Gross loans and advances to customers	116,149,530	105,091,832
減值準備	Impairment allowances		
－個別評估	– Individually assessed	(278,258)	(265,356)
－綜合評估	– Collectively assessed	(280,182)	(280,985)
		115,591,090	104,545,491
應計利息及其他賬項	Accrued interest and other accounts	4,550,222	2,931,040
減值準備	Impairment allowances		
－個別評估	– Individually assessed	(1,608)	(1,608)
		4,548,614	2,929,432
		120,139,704	107,474,923
客戶貸款及墊款其中包括：	Included in loans and advances to customers:		
貿易票據	Trade bills	7,769,637	9,470,863
減值準備	Impairment allowances		
－綜合評估	– Collectively assessed	(757)	(552)
		7,768,880	9,470,311

(18) 客戶貸款及墊款及其他賬項 (續)

(18) Loans and advances to customers and other accounts (cont'd)

(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 categories and definitions used by the HKMA.

		2013年6月30日 At 30 June 2013		2012年12月31日 At 31 December 2012	
		有抵押的客戶 貸款及墊款 客戶貸款 及墊款總額 Gross loans and advances to customers 港幣千元 HK\$'000	總額百分率 % of gross loans and advances to customers covered by collateral	有抵押的客戶 貸款及墊款 客戶貸款 及墊款總額 Gross loans and advances to customers 港幣千元 HK\$'000	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	4,214	53	10,762	100
－ 物業投資	－ Property investment	14,148,905	100	14,165,266	100
－ 金融企業	－ Financial concerns	2,020,573	20	1,785,418	27
－ 股票經紀	－ Stockbrokers	159,982	64	31,000	100
－ 批發及零售業	－ Wholesale and retail trade	11,009,705	90	7,984,910	80
－ 製造業	－ Manufacturing	4,844,944	58	3,401,071	48
－ 運輸及運輸設備	－ Transport and transport equipment	2,674,766	53	2,604,952	60
－ 娛樂活動	－ Recreational activities	182,087	65	189,213	64
－ 資訊科技	－ Information technology	195,090	20	1,336	74
－ 其他	－ Others	2,010,910	62	2,208,005	61
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	18,775	100	20,100	100
－ 購買其他住宅物業 的貸款	－ Loans for the purchase of other residential properties	9,712,331	100	9,671,193	100
－ 信用卡墊款	－ Credit card advances	306,878	–	288,991	–
－ 其他	－ Others	6,174,417	90	6,132,235	91
在香港使用的貸款及 墊款總額	Gross loans and advances for use in Hong Kong	53,463,577	85	48,494,452	85
貿易融資	Trade finance	16,032,009	20	13,930,092	21
在香港以外使用的貸款 及墊款總額	Gross loans and advances for use outside Hong Kong	46,653,944	37	42,667,288	40
客戶貸款及墊款總額	Gross loans and advances to customers	116,149,530	57	105,091,832	58

(18) 客戶貸款及墊款及其他賬項 (續)

(18) Loans and advances to customers and other accounts (cont'd)

(c) 減值客戶貸款及墊款

(c) Impaired loans and advances to customers

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
減值客戶貸款及墊款總額	Gross impaired loans and advances to customers	599,023	475,920
減值準備	Impairment allowances		
— 個別評估	— Individually assessed	(278,258)	(265,356)
		320,765	210,564
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	0.52%	0.45%

減值貸款及墊款是根據個別具有減值的客觀證據，以作個別減值評估的貸款。

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

經個別評估的減值準備已計算本集團就這些貸款及墊款所持抵押品的可變現價值港幣273,247,000元(2012年12月31日：港幣249,667,000元)。這些抵押品主要由住宅或商業物業按揭權益和在本集團的現金存款組成。

Individually assessed impairment allowances were made after taking into account the realisable value of collateral in respect of such loans and advances of HK\$273,247,000 (31 December 2012: HK\$249,667,000) for the Group. This collateral mainly comprises mortgage interest on residential or commercial properties and cash placed with the Group.

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：

The analysis of impaired loans and advances to customers of the individual loan usage category, which accounted for 10% or more of the gross loans and advances to customers, is as follows:

		2013年6月30日 At 30 June 2013		
		個別 減值準備 Individual impairment allowances 港幣千元 HK\$'000	綜合 減值準備 Collective impairment 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
物業投資	Property investment	—	615	1,375
貿易融資	Trade finance	98,212	35,793	201,879
在香港以外使用的 貸款及墊款總額	Gross loans and advances for use outside Hong Kong	179,039	173,666	317,361
		277,251	210,074	520,615

(18) 客戶貸款及墊款及其他賬項 (續)

(18) Loans and advances to customers and other accounts (cont'd)

(c) 減值客戶貸款及墊款 (續)

(c) Impaired loans and advances to customers (cont'd)

2012年12月31日
At 31 December 2012

		個別 減值準備 Individual impairment allowances 港幣千元 HK\$'000	綜合 減值準備 Collective impairment 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
物業投資	Property investment	–	105	–
購買其他住宅物業的貸款	Loans for the purchase of other residential properties	–	27	4,818
貿易融資	Trade finance	75,163	40,515	83,966
在香港以外使用的 貸款及墊款總額	Gross loans and advances for use outside Hong Kong	178,191	162,859	298,694
		253,354	203,506	387,478

(19) 可供出售證券

(19) Available-for-sale securities

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
持有的存款證	Certificates of deposit held	6,077,618	4,671,149
債務證券	Debt securities	8,846,896	7,581,974
國庫券 (包括外匯基金票據)	Treasury bills (including Exchange Fund Bills)	3,621,046	5,718,900
權益證券	Equity securities	65,749	58,630
		18,611,309	18,030,653
以上項目的發行機構如下：	Issued by:		
政府機關	Sovereigns	3,741,093	6,533,226
公共機構	Public sector entities	1,002	–
銀行及其他金融機構	Banks and other financial institutions	10,685,163	10,000,576
企業	Corporate entities	4,184,051	1,496,851
		18,611,309	18,030,653
按上市地點分析：	Analysed by place of listing:		
於香港以外地區上市	Listed outside Hong Kong	127,611	198,373
非上市	Unlisted	18,483,698	17,832,280
		18,611,309	18,030,653

(20) 物業及設備

(20) 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
成本或估值：	Cost or valuation:				
於2013年1月1日	At 1 January 2013	238,348	641,814	1,024,814	1,904,976
增加	Additions	–	–	36,963	36,963
出售	Disposals	(60,466)	(9,804)	(8,757)	(79,027)
重估盈餘	Surplus on revaluation	1,100	–	–	1,100
匯兌調整	Exchange adjustments	–	–	(871)	(871)
於2013年6月30日	At 30 June 2013	178,982	632,010	1,052,149	1,863,141
上述資產的成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
成本	Cost	–	614,413	1,052,149	1,666,562
估值	Valuation				
– 1985年	– 1985	–	17,597	–	17,597
– 2013年	– 2013	178,982	–	–	178,982
		178,982	632,010	1,052,149	1,863,141
於2012年1月1日	At 1 January 2012	187,602	641,814	934,266	1,763,682
增加	Additions	–	–	126,880	126,880
出售	Disposals	–	–	(39,290)	(39,290)
重估盈餘	Surplus on revaluation	50,746	–	–	50,746
匯兌調整	Exchange adjustments	–	–	2,958	2,958
於2012年12月31日	At 31 December 2012	238,348	641,814	1,024,814	1,904,976
上述資產的成本或估值分析如下：	The analysis of cost or valuation of the above assets is as follows:				
成本	Cost	–	624,217	1,024,814	1,649,031
估值	Valuation				
– 1985年	– 1985	–	17,597	–	17,597
– 2012年	– 2012	238,348	–	–	238,348
		238,348	641,814	1,024,814	1,904,976
累計折舊：	Accumulated depreciation:				
於2013年1月1日	At 1 January 2013	–	271,505	724,518	996,023
期內折舊	Charge for the period	–	6,885	49,573	56,458
因出售而回撥	Written back on disposals	–	(6,729)	(8,179)	(14,908)
匯兌調整	Exchange adjustments	–	–	16	16
於2013年6月30日	At 30 June 2013	–	271,661	765,928	1,037,589
於2012年1月1日	At 1 January 2012	–	257,577	673,983	931,560
年度折舊	Charge for the year	–	13,928	87,646	101,574
因出售而回撥	Written back on disposals	–	–	(38,481)	(38,481)
匯兌調整	Exchange adjustments	–	–	1,370	1,370
於2012年12月31日	At 31 December 2012	–	271,505	724,518	996,023
賬面淨值：	Net book value:				
於2013年6月30日	At 30 June 2013	178,982	360,349	286,221	825,552
於2012年12月31日	At 31 December 2012	238,348	370,309	300,296	908,953

(20) 物業及設備 (續)

投資物業重估

於2013年6月30日，獨立測量師行測建行（香港）有限公司重估本集團的所有投資物業。物業估值以市場價值為基準及符合《香港財務報告準則》第13號「釐定公平價值」的定義。本集團重估盈餘為港幣1,100,000元（2012年：錄得重估盈餘為港幣50,746,000元）已計入收益表中。測建行（香港）有限公司部分僱員為香港測量師學會資深專業會員，具有評估同類物業地點及類別的近期經驗。

(20) Property and equipment (cont'd)

Investment property revaluation

All investment properties of the Group were revalued on 30 June 2013 by Prudential Surveyors (Hong Kong) Limited, an independent firm of surveyors. The basis of the valuation of property was market value which is consistent with the definition of fair value under HKFRS 13, *Fair value measurement*. The revaluation surpluses of HK\$1,100,000 was recognised by the Group (2012: revaluation surpluses of HK\$50,746,000), which have been credited to the income statement. Prudential Surveyors (Hong Kong) Limited has among its staff fellows of the Hong Kong Institute of Surveyors who have recent experience in the locations and categories of properties being valued.

(21) 客戶存款

(21) Deposits from customers

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
活期及往來賬戶存款	Demand deposits and current deposits	15,115,084	16,005,718
儲蓄存款	Savings deposits	25,995,939	25,269,118
定期、即期及短期通知存款	Time, call and notice deposits	92,913,921	89,444,825
		134,024,944	130,719,661

(22) 交易用途負債

(22) Trading liabilities

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
衍生工具的負公允價值(附註33(b))	Negative fair value of derivatives (note 33(b))	1,783,939	907,342

(23) 已發行存款證

(23) Certificates of deposit issued

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
非交易用途	Non-trading	13,267,339	14,297,569

(24) 綜合財務狀況表所示的所得稅

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

(a) 綜合財務狀況表所示的本期稅項為：

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

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
期內／年內香港利得稅準備	Provision for Hong Kong Profits Tax for the period/year	185,422	237,983
已付暫繳利得稅	Provisional Profits Tax paid	–	(225,387)
		185,422	12,596
與以往年度有關的利得稅準備結餘	Balance of Profits Tax provision relating to prior years	3,751	–
		189,173	12,596
海外稅項準備	Provision for overseas taxation	18,006	43,499
		207,179	56,095
其中：	Of which:		
可收回稅項	Tax recoverable	(1,390)	(6,038)
本期稅項	Current taxation	208,569	62,133
		207,179	56,095

(24) 綜合財務狀況表所示的所得稅（續）

(24) Income tax in the consolidated statement of financial position (cont'd)

(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	可供出售證券 重估調整 Revaluation adjustments for available-for-sale securities 港幣千元 HK\$'000	稅項虧損 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2013年1月1日	At 1 January 2013	23,562	(42,215)	2,351	9,351	(757)	(19,575)	(27,283)
收益表內撇銷／ （回撥）（附註13）	Charged/(credited) to income statement (note 13)	4,150	4,896	149	-	746	(185)	9,756
儲備內撇銷	Charged to reserves	-	-	(921)	(31,780)	-	-	(32,701)
匯兌及其他調整	Exchange and other adjustments	(73)	-	-	-	11	(37)	(99)
於2013年6月30日	At 30 June 2013	27,639	(37,319)	1,579	(22,429)	-	(19,797)	(50,327)
於2012年1月1日	At 1 January 2012	25,947	(55,778)	14,902	(62,648)	-	(23,350)	(100,927)
收益表內撇銷／（回撥）	Charged/(credited) to income statement	(2,563)	18,643	(12,552)	-	(757)	3,902	6,673
儲備內回撥	Credited to reserves	-	-	-	72,000	-	-	72,000
匯兌及其他調整	Exchange and other adjustments	178	(5,080)	1	(1)	-	(127)	(5,029)
於2012年12月31日	At 31 December 2012	23,562	(42,215)	2,351	9,351	(757)	(19,575)	(27,283)
		</						

(24) 綜合財務狀況表所示的所得稅（續）

(c) 未確認的遞延稅項資產

由於未來可能沒有適用於有關稅務機關的應課稅溢利以彌補有關虧損，於2013年6月30日，本集團並未確認累計稅項虧損的遞延稅項資產為港幣2,665,000元（2012年12月31日：港幣2,633,000元）。根據現時稅務條例，這些稅項虧損沒有到期日。

(24) Income tax in the consolidated statement of financial position (cont'd)

(c) Deferred tax assets not recognised

The Group has not recognised deferred tax assets in respect of cumulative tax losses of HK\$2,665,000 at 30 June 2013 (31 December 2012: HK\$2,633,000), as it is improbable that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity. The tax losses do not expire under the current tax legislation.

(25) 已發行債務證券

(25) Debt securities issued

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
非交易性已發行債務證券	Non-trading debt securities issued	1,137,136	1,119,747

(26) 其他負債

(26) Other liabilities

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
與其他金融機構 結算應付項目	Items in the course of transmission to other financial institutions	1,502,644	126,867
應計及其他應付賬項	Accruals and other payables	5,970,119	4,511,053
		7,472,763	4,637,920

(27) 債務資本

(27) Loan capital

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
年息率為6.875%，面值美元 500,000,000元的後償票據*	Subordinated notes with US\$500 million at 6.875%*	4,166,052	4,390,437
年息率為3.875%，面值美元 300,000,000元的後償票據**	Subordinated notes with US\$300 million at 3.875%**	2,268,100	2,307,722
		6,434,152	6,698,159

* 2010年6月24日，本行根據於2007年推出的美元2,000,000,000元的中期票據計劃（「中期票據計劃」）及於2010年6月發出的發售通函，發行年息率為6.875%及面值美元500,000,000元（等值港幣3,888,900,000元）的後償票據。這些票據在新加坡交易所有限公司上市，並將於2020年6月24日到期。

** 2012年9月27日，本行根據以上的中期票據計劃及於2012年8月發出的發售通函，發行面值美元300,000,000元（等值港幣2,326,100,000元）的後償票據，發行固定年息率為3.875%，每半年派息至2017年9月28日止，若本行其後沒有提早贖回票據，則其固定年息率為當時美國5年期國庫債券孳息率加3.25%年利率。這些票據在新加坡交易所有限公司上市，並將於2022年9月28日到期。

* Under a US\$2 billion Medium-Term Note Programme ("the Programme") which launched in 2007 and the Offering Circular which was issued in June 2010, the Bank issued subordinated fixed rate notes on 24 June 2010 at 6.875% per annum and with a face value of US\$500 million (equivalent to HK\$3,888.9 million). The notes are listed on the Singapore Exchange Securities Trading Limited and will mature on 24 June 2020.

** Under the Programme and the Offering Circular which was issued in August 2012, the Bank issued subordinated notes on 27 September 2012 with a face value of US\$300 million (equivalent to HK\$2,326.1 million). The notes bear interest at a fixed rate of 3.875% per annum, payable semi-annually until 28 September 2017 and are fixed at an interest rate of the prevailing five-year US Treasury bonds yield plus 3.25% per annum thereafter if the notes are not redeemed early at the option of the Bank. The notes are listed on the Singapore Exchange Securities Trading Limited and will mature on 28 September 2022.

(28) 資本及儲備

(a) 股本

(i) 法定及已發行股本

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
法定股本：	Authorised:		
每股面值港幣1元的普通股 8,000,000,000股	8,000,000,000 ordinary shares of HK\$1 each	8,000,000	8,000,000
已發行及繳足股本：	Issued and fully paid:		
於2013年1月1日及2013年6月30日： 每股面值港幣1元的普通股 7,283,341,176股(2012年1月1日及 2012年12月31日：7,283,341,176股)	At 1 January 2013 and 30 June 2013: 7,283,341,176 (1 January 2012 and 31 December 2012: 7,283,341,176) ordinary shares of HK\$1 each	7,283,341	7,283,341

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

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.

(ii) 期內發行的股份

於2013年6月30日期內，本行並沒有再發行股本。

(ii) Shares issued during the period

There was no share issuance during the period ended 30 June 2013.

(b) 儲備性質及目的

(i) 股份溢價

股份溢價賬的應用受香港《公司條例》第48B條所管轄。

(i) Share premium

The application of the share premium account is governed by section 48B of the Hong Kong Companies Ordinance.

(ii) 資本儲備

資本儲備乃不可分派予股東。

(ii) Capital reserve

The capital reserve is not available for distribution to shareholders.

(iii) 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) General reserve

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

(28) 資本及儲備 (續)

(b) 儲備性質及目的 (續)

(iv) 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。

(v) 物業重估儲備

物業重估儲備是不可分派予股東，因為根據香港《公司條例》第79B(2)條的定義，這些儲備不屬於已實現溢利。

(vi) 投資重估儲備

投資重估儲備包括於結算日持有的可供出售證券的累計淨公允價值變動。

(vii) 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50%的水平。

(viii) 法定一般儲備

根據中國銀行法規，中信銀行國際（中國）需設立一個法定一般儲備，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發現的潛在損失，提取的考慮是基於風險資產在結算日的總賬面值的1%計算。法定一般準備是組成本集團權益的其中一部分。

(ix) 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2013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1,670,656,000元（2012年12月31日：港幣1,440,192,000元），但於派發前本行須諮詢金管局。

(28) Capital and reserves (cont'd)

(b) Nature and purpose of components of reserves (cont'd)

(iv) Exchange differences reserve

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

(v) 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 section 79B(2) of the Hong Kong Companies Ordinance.

(vi) Investment revaluation reserve

The investment revaluation reserve comprises the cumulative net change in the fair value of available-for-sale securities held at the end of the reporting period.

(vii) 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.

(viii) Regulatory general reserve

Pursuant to the banking regulations of mainland China, CBI (China) is required to set up a regulatory general reserve, through a direct transfer from the current year's profit appropriation, as determined based on 1% of the total risk assets at the end of the reporting period to cover its unidentified potential loss exposures. The regulatory general reserve forms part of the equity of the Group.

(ix) 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 recognised 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. At 30 June 2013, HK\$1,670,656,000 (31 December 2012: HK\$1,440,192,000) was included in the retained profits in this respect, which was distributable to equity holders of the Bank subject to consultation with the HKMA.

(29) 現金及現金等值項目

(29) Cash and cash equivalents

		6月30日 At 30 June 2013 港幣千元 HK\$'000	6月30日 At 30 June 2012 港幣千元 HK\$'000
(i) 綜合現金流量表內的現金及現金等值項目	(i) Components of cash and cash equivalents in the consolidated cash flow statement		
現金及在銀行、中央銀行及其他金融機構的結存	Cash and balances with banks, central banks and other financial institutions	6,830,209	6,151,179
在銀行、中央銀行及其他金融機構的存款及墊款（原於3個月內到期）	Placements with and advances to banks, central banks and other financial institutions with original maturity within 3 months	31,116,442	27,157,257
國庫券及持有的存款證（原於3個月內到期）： －可供出售證券	Treasury bills and certificates of deposit held with original maturity within 3 months: － Available-for-sale securities	3,565,740	10,039,063
		41,512,391	43,347,499
(ii) 與綜合財務狀況表的對賬	(ii) Reconciliation with the consolidated statement of financial position		
現金及在銀行、中央銀行及其他金融機構的結存	Cash and balances with banks, central banks and other financial institutions	6,830,209	6,151,179
在銀行、中央銀行及其他金融機構的存款及墊款	Placements with and advances to banks, central banks and other financial institutions	37,010,194	41,126,090
國庫券及持有的存款證： －可供出售證券	Treasury bills and certificates of deposit held: － Available-for-sale securities	9,698,664	12,823,041
綜合財務狀況表所示的數額	Amounts shown in the consolidated statement of financial position	53,539,067	60,100,310
減：原到期日超過3個月的數額	Less: Amounts with an original maturity of over 3 months	(12,026,676)	(16,752,811)
綜合現金流量表內的現金及現金等值項目	Cash and cash equivalents in the consolidated cash flow statement	41,512,391	43,347,499

(30) 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。

(30) Maturity profile

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

		2013年6月30日 At 30 June 2013							無註明日期 Undated 港幣千元 HK\$'000
		總額 Total 港幣千元 HK\$'000	即時償還 Repayable on demand 港幣千元 HK\$'000	1個月內 Within 1 month 港幣千元 HK\$'000	1個月以上 至3個月 3 months or less but over 1 month 港幣千元 HK\$'000	3個月以上 至1年 1 year or less but over 3 months 港幣千元 HK\$'000	1年以上 至5年 5 years or less but over 1 year 港幣千元 HK\$'000	5年以上 Over 5 years 港幣千元 HK\$'000	
資產	Assets								
現金及在銀行、 中央銀行及其他 金融機構的結存	Cash and balances with banks, central banks and other financial institutions	6,830,209	5,410,012	-	-	-	-	-	1,420,197
在銀行、中央銀行及 其他金融機構的 存款及墊款	Placements with and advances to banks, central banks and other financial institutions	37,010,194	-	16,935,092	16,491,170	3,554,539	29,393	-	-
交易用途資產	Trading assets	2,661,543	2,658,946	-	-	-	-	-	2,597
指定為通過損益以反 映公允價值的證券	Securities designated at fair value through profit or loss	61,799	-	-	12	13	12,713	-	49,061
客戶貸款及墊款及 其他賬項	Loans and advances to customers and other accounts	120,139,704	3,376,564	12,140,669	16,292,621	34,120,327	28,343,434	21,274,731	4,591,358
可供出售證券	Available-for-sale securities	18,611,309	-	2,712,410	2,198,355	6,960,585	5,978,163	696,047	65,749
可收回稅項	Tax recoverable	1,390	-	-	-	1,390	-	-	-
無註明日期資產	Undated assets	879,726	-	-	-	-	-	-	879,726
資產總額	Total assets	186,195,874	11,445,522	31,788,171	34,982,158	44,636,854	34,363,703	21,970,778	7,008,688
負債	Liabilities								
銀行及其他金融機構 的存款及結存	Deposits and balances of banks and other financial institutions	5,891,264	751,928	4,343,053	413,348	382,935	-	-	-
客戶存款	Deposits from customers	134,024,944	41,111,023	39,386,267	34,080,793	15,859,359	3,587,502	-	-
交易用途負債	Trading liabilities	1,783,939	1,783,939	-	-	-	-	-	-
已發行存款證	Certificates of deposit issued	13,267,339	-	252,950	4,184,405	6,430,986	2,398,998	-	-
已發行債務證券	Debt securities issued	1,137,136	-	-	-	-	1,137,136	-	-
本期稅項	Current taxation	208,569	-	-	-	208,569	-	-	-
其他負債	Other liabilities	7,472,763	-	1,502,644	-	-	-	-	5,970,119
債務資本	Loan capital	6,434,152	-	-	-	-	2,268,100	4,166,052	-
無註明日期負債	Undated liabilities	3,847	-	-	-	-	-	-	3,847
負債總額	Total liabilities	170,223,953	43,646,890	45,484,914	38,678,546	22,881,849	9,391,736	4,166,052	5,973,966
資產－負債差距	Asset-liability gap		(32,201,368)	(13,696,743)	(3,696,388)	21,755,005	24,971,967	17,804,726	

(30) 到期日分析 (續)

(30) Maturity profile (cont'd)

		2012年12月31日 At 31 December 2012							無註明日期 Undated
		總額 Total	即時償還 Repayable	1個月內 Within	1個月以上 至3個月 3 months or less but over 1 month	3個月以上 至1年 1 year or less but over 3 months	1年以上 至5年 5 years or less but over 1 year	5年以上 Over 5 years	
		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
資產	Assets								
現金及在銀行、 中央銀行及其他 金融機構的結存	Cash and balances with banks, central banks and other financial institutions	5,290,053	4,307,942	-	-	-	-	-	982,111
在銀行、中央銀行及 其他金融機構的 存款及墊款	Placements with and advances to banks, central banks and other financial institutions	43,501,215	-	24,982,655	14,600,334	3,880,439	37,787	-	-
交易用途資產	Trading assets	1,849,344	1,846,682	-	-	-	-	-	2,662
指定為通過損益以反 映公允價值的證券	Securities designated at fair value through profit or loss	91,500	-	-	30,950	25	12,642	-	47,883
客戶貸款及墊款及 其他賬項	Loans and advances to customers and other accounts	107,474,923	2,771,949	9,571,741	13,331,666	31,419,078	25,835,889	21,230,817	3,313,783
可供出售證券	Available-for-sale securities	18,030,653	-	6,181,650	2,141,448	4,788,108	4,333,189	527,627	58,631
可收回稅項	Tax recoverable	6,038	-	-	-	6,038	-	-	-
無註明日期資產	Undated assets	937,714	-	-	-	-	-	-	937,714
資產總額	Total assets	177,181,440	8,926,573	40,736,046	30,104,398	40,093,688	30,219,507	21,758,444	5,342,784
負債	Liabilities								
銀行及其他金融機構 的存款及結存	Deposits and balances of banks and other financial institutions	3,685,575	645,200	1,834,988	892,047	313,340	-	-	-
客戶存款	Deposits from customers	130,719,661	41,244,043	37,139,081	30,594,171	20,355,006	1,387,360	-	-
交易用途負債	Trading liabilities	907,342	907,342	-	-	-	-	-	-
已發行存款證	Certificates of deposit issued	14,297,569	-	610,312	3,883,239	7,084,547	2,719,471	-	-
已發行債務證券	Debt securities issued	1,119,747	-	-	-	-	1,119,747	-	-
本期稅項	Current taxation	62,133	-	-	-	62,133	-	-	-
其他負債	Other liabilities	4,637,920	-	-	-	-	-	-	4,637,920
債務資本	Loan capital	6,698,159	-	-	-	-	2,307,722	4,390,437	-
無註明日期負債	Undated liabilities	1,478	-	-	-	-	-	-	1,478
負債總額	Total liabilities	162,129,584	42,796,585	39,584,381	35,369,457	27,815,026	7,534,300	4,390,437	4,639,398
資產－負債差距	Asset-liability gap		(33,870,012)	1,151,665	(5,265,059)	12,278,662	22,685,207	17,368,007	

(31) 重大關聯方交易

除在本財務報表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結欠如下：

(31) Material related party transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, 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 directors' opinion, these transactions were conducted under normal commercial terms.

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

		最終控股方		直接控股母公司		同系附屬公司		聯營公司(附註(i))		關聯公司(附註(ii))	
		Ultimate controlling party		Immediate parent		Fellow subsidiaries		Associates (note (i))		Related companies (note (ii))	
		截至6月30日止6個月									
		6 months ended 30 June									
		2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
		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	-	-	-	-	5,574	8,127	1,970	1,779	400,233	340,741
利息支出	Interest expense	-	(15,662)	(2,569)	(2,413)	(33,325)	(27,211)	(7,156)	(29,988)	(176)	(96,211)
其他經營收入	Other operating income	-	-	-	-	-	-	17,804	14,459	-	-
經營支出	Operating expenses	-	-	(1,338)	(1,347)	(3,099)	(2,813)	(1,414)	(5,658)	(4)	(3)
衍生金融工具交易											
(虧損)／收益	Trading (loss)/gain on derivatives	-	-	-	-	(154,057)	(447)	-	-	236,428	104,783

(31) 重大關聯方交易（續）

(31) Material related party transactions (cont'd)

(a) 與集團公司交易（續）

(a) Transactions with group companies (cont'd)

		最終控股方		直接控股母公司		同系附屬公司		聯營公司(附註(ii))		關聯公司(附註(ii))	
		Ultimate controlling party		Immediate parent		Fellow subsidiaries		Associates (note (i))		Related companies (note (ii))	
		2013年6月30日／2012年12月31日									
		At 30 June 2013/31 December 2012									
		2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
		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										
衍生金融工具	Derivative financial instruments	-	-	-	-	3,056	-	-	-	301,744	397,459
其他應收賬項	Other receivables	-	-	62	-	2,990	4,736	814	757	79,848	61,220
負債	Liabilities										
衍生金融工具	Derivative financial instruments	-	-	-	-	157,114	-	-	-	65,316	51,511
其他應付賬項	Other payables	-	-	5,483	4,116	25,940	26,294	950	1,811	24,043	28,482
債務資本	Loan capital	-	-	-	-	-	-	-	46,154	-	2,195,219
已發行債務證券	Debt securities issued	-	-	-	-	-	-	-	115,504	-	-
貸款活動	Lending activities										
於6月30日／於12月31日	At 30 June/31 December	-	-	-	-	591,200	540,068	180,000	205,000	18,294,849	17,783,405
期內／年度平均金額	Average for the period/year	-	-	-	-	522,792	576,791	251,500	181,839	18,200,144	17,198,980
接受存款	Acceptance of deposits										
於6月30日／於12月31日	At 30 June/31 December	1	1	416,678	425,860	3,507,990	8,279,000	4,850,919	3,980,800	1,453,283	679,969
期內／年度平均金額	Average for the period/year	1	889,069	420,274	435,120	4,470,757	5,285,669	4,105,743	3,987,656	1,206,574	1,237,462

2013年6月30日／2012年12月31日

At 30 June 2013/31 December 2012

財務狀況表外項目	Off-statement of financial position items										
承兌匯票、擔保及信用證	Acceptances, guarantees and letters of credit										
－應付合約金額	－ contract amounts in payable	-	-	-	-	(67,128)	-	(3,000)	(3,000)	-	-
租賃承擔	Lease commitments	-	-	-	-	10,441	24,313	9,819	10,983	-	-
其他承擔	Other commitments	-	-	-	-	465,423	542,606	316,141	291,030	-	-
衍生金融工具	Derivative financial instruments										
－名義金額	－ notional amounts	-	-	-	-	2,666,551	-	-	-	13,308,180	15,850,782

並無就上述關聯方貸款及存款作出減值準備。

No impairment allowances were made in respect of the above loans to and placements with related parties.

附註：

Notes:

- (i) 本集團的聯營公司包括屬於最終控股方及直接控股母公司的聯營公司。
- (ii) 關聯公司是指對直接控股母公司有重要影響的一位直接控股母公司的股東。

- (i) Associates of the Group include the associates of the ultimate controlling party and immediate parent respectively.
- (ii) Related companies refers to shareholders of the immediate parent, which exercise significant influence on the immediate parent.

(31) 重大關聯方交易（續）

(b) 與主要管理人員的交易

本集團主要管理人員酬金包括已付予本集團董事及若干最高薪金僱員，詳情如下：

(31) Material related party transactions (cont'd)

(b) Transactions with key management personnel

Remuneration for key management personnel of the Group, including amounts paid to the Group's directors and certain employees with the highest emoluments, are as follows:

		截至6月30日止6個月 6 months ended 30 June	
		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
短期僱員福利	Short-term employee benefits	27,332	29,248
離職後福利	Post-employment benefits	1,484	1,349
		28,816	30,597

酬金總額已計入「員工成本」（附註11(a)）。

Total remuneration is included in "staff costs" (note 11(a)).

期內，本集團向本集團內部及其控股公司的主要管理人員和他們的近親及由他們控制或受他們重大影響的公司提供信貸融資。信貸融資是在日常業務過程中提供，並與身份類似人士或（如適用）與其他僱員進行可比較交易的條款大致相同。

During the period, the Group provided credit facilities to key management personnel of the Group and its holding companies, their close family members and companies controlled or significantly influenced by them. The credit facilities were provided in the ordinary course of business and on substantially the same terms as for comparable transactions with persons of a similar standing or, where applicable, with other employees.

		2013 港幣千元 HK\$'000	2012 港幣千元 HK\$'000
於1月1日的結餘	At 1 January	10,876	11,981
於2013年6月30日／ 2012年12月31日的結餘	At 30 June 2013/31 December 2012	8,066	10,876
期內／年內最高結欠總額	Maximum amount during the period/year	10,878	12,785

本集團沒有就主要管理人員於期內的結欠額確認任何減值虧損，也沒有就主要管理人員和他們的近親於期末的結欠額提撥個別評估的減值準備。

No impairment losses have been recorded against balances outstanding with key management personnel during the period, and no individually assessed impairment allowance has been made on balances with key management personnel and their immediate relatives at the period end.

(32) 公允價值計量的金融工具

(a) 以公允價值計量的金融資產及負債

(i) 公允價值層級

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。根據以下公允價值層級以確定公允價值：

(32) Fair value measurement of financial instruments

(a) Financial assets and liabilities 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2013年6月30日公允價值計量 Fair value measurements as at 30 June 2013 using			
		相同資產 在活躍市場 報價(第1級) Quoted prices in active market for identical assets (Level 1)	其他主要 可觀察 的數據(第2級) Significant other observable inputs (Level 2)	主要而 非可觀察 的數據(第3級) Significant unobservable inputs (Level 3)	
		於6月30日 公允價值(總額) Fair value at 30 June (Total) 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
資產	Assets				
交易用途資產	Trading assets				
－投資基金	－ Investment funds	2,597	–	–	2,597
－衍生工具的 正公允價值	－ Positive fair values of derivatives	2,658,946	11,896	2,647,050	–
		2,661,543	11,896	2,647,050	2,597
指定為通過損益以 反映公允價值的證券	Securities designated at fair value through profit or loss				
－債務證券	－ Debt securities	61,799	12,738	–	49,061
可供出售證券	Available-for-sale securities				
－持有的存款證	－ Certificates of deposit held	6,077,618	252,887	5,824,731	–
－國庫券(包括外匯 基金票據)	－ Treasury bills (including Exchange Fund Bills)	3,621,046	3,621,046	–	–
－債務證券	－ Debt securities	8,846,896	4,801,664	4,041,232	4,000
－權益證券	－ Equity securities	65,749	42,135	–	23,614
		18,611,309	8,717,732	9,865,963	27,614
		21,334,651	8,742,366	12,513,013	79,272
負債	Liabilities				
交易用途負債	Trading liabilities				
－衍生工具的 負公允價值	－ Negative fair value of derivatives	1,783,939	569	1,783,370	–

(32) 公允價值計量的金融工具 (續)

(32) Fair value measurement of financial instruments (cont'd)

(a) 以公允價值計量的金融資產及負債 (續)

(a) Financial assets and liabilities measured at fair value (cont'd)

(i) 公允價值層級 (續)

(i) Fair value hierarchy (cont'd)

		於2012年12月31日公允價值計量 Fair value measurements as at 31 December 2012 using			
		於12月31日 公允價值(總額) Fair value at 31 December (Total) 港幣千元 HK\$'000	相同資產 在活躍市場 報價(第1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級) Significant unobservable inputs (Level 3) 港幣千元 HK\$'000
資產	Assets				
交易用途資產	Trading assets				
－投資基金	－ Investment funds	2,662	–	–	2,662
－衍生工具的 正公允價值	－ Positive fair values of derivatives	1,846,682	16,622	1,830,060	–
		1,849,344	16,622	1,830,060	2,662
指定為通過損益 以反映公允價值的證券	Securities designated at fair value through profit or loss				
－持有的存款證	－ Certificates of deposit held	30,950	–	30,950	–
－債務證券	－ Debt securities	60,550	12,667	–	47,883
		91,500	12,667	30,950	47,883
可供出售證券	Available-for-sale securities				
－持有的存款證	－ Certificates of deposit held	4,671,149	38,524	4,632,625	–
－國庫券(包括外匯 基金票據)	－ Treasury bills (including Exchange Fund Bills)	5,718,900	5,718,900	–	–
－債務證券	－ Debt securities	7,581,974	2,971,057	4,606,917	4,000
－權益證券	－ Equity securities	58,630	35,010	–	23,620
		18,030,653	8,763,491	9,239,542	27,620
		19,971,497	8,792,780	11,100,552	78,165
負債	Liabilities				
交易用途負債	Trading liabilities				
－衍生工具的 負公允價值	－ Negative fair value of derivatives	907,342	440	906,902	–

截至2013年6月30日及2012年12月31日期間，公允價值層級第1級和第2級之間並沒有重大的金融工具的轉移。

During the period ended 30 June 2013 and 31 December 2012, there were no significant transfers of financial instruments between Level 1 and Level 2 of the fair value hierarchy.

(32) 公允價值計量的金融工具 (續)

(a) 以公允價值計量的金融資產及負債 (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可觀察的數據對量度公允價值的重要性：

第1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級－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。此層級估值的工具，也包括在活躍市場取得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。

(32) Fair value measurement of financial instruments (cont'd)

(a) Financial assets and liabilities measured at fair value (cont'd)

(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.

Level 2 – 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, and 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.

(32) 公允價值計量的金融工具 (續)

(a) 以公允價值計量的金融資產及負債 (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，例如場外交易衍生工具，結構性投資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。

(iii) 第3層級的公允價值計量資料

投資基金
Investment funds
債務證券
Debt securities

權益證券
Equity securities

附註：

於第3級公允價值列賬的權益證券一般歸類為可供出售，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根據投資對象的財務狀況、業績及其他因素的分析。因此，要列報主要而非可觀察的數據是並不實際的。

(32) Fair value measurement of financial instruments (cont'd)

(a) Financial assets and liabilities measured at fair value (cont'd)

(ii) Determination of fair value (cont'd)

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.

(iii) Information about Level 3 fair value measurements

估值模式 Valuation techniques	主要而非可觀察的數據 Significant unobservable inputs
經紀報價 Broker quote	不適用 Not applicable
現金流量折現模型 Discounted cash flow model	預計現金流及估計無風險利率 Forecasted cash flows and estimated risk-free rate
附註 See note below	附註 See note below

Note:

Equity securities under level 3 fair value measurements are generally classified as available-for-sale and are not traded in active market. In the absence of an active market, the fair value is estimated on the basis of an analysis of the investee's financial position, results and other factors. Accordingly, it is not practical to quote significant unobservable inputs.

(32) 公允價值計量的金融工具 (續)

(a) 以公允價值計量的金融資產及負債 (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變動情況：

(32) Fair value measurement of financial instruments (cont'd)

(a) Financial assets and liabilities measured at fair value (cont'd)

(iii) Information about Level 3 fair value measurements (cont'd)

The following table shows a reconciliation from the opening to the closing balance for fair value measurements in Level 3 of the fair value hierarchy:

		2013年6月30日 30 June 2013				
資產	Assets	交易用途資產 Trading assets	指定為通過 損益以反映 公允價值的證券 Securities designated at fair value through profit or loss	可供出售證券 Available-for-sale securities		總額 Total
				債務證券 Debt securities	權益證券 Equity securities	
		投資基金 Investment funds 港幣千元 HK\$'000	債務證券 Debt securities 港幣千元 HK\$'000	債務證券 Debt securities 港幣千元 HK\$'000	權益證券 Equity securities 港幣千元 HK\$'000	港幣千元 HK\$'000
於2013年1月1日	At 1 January 2013	2,662	47,883	4,000	23,620	78,165
買入	Purchases	12	-	-	-	12
賣出	Sales	(205)	-	-	-	(205)
於損益表確認的 公允價值變動	Changes in fair value recognised in the income statement					
－買賣外幣收益減虧損	－Gains less losses dealing in foreign currencies	2	-	-	(6)	(4)
－買賣交易用途證券收益減虧損	－Gains less losses from trading securities	126	-	-	-	126
－指定為通過損益以 反映公允價值之 金融工具淨收益	－Net gain from financial instruments designated at fair value through profit or loss	-	1,178	-	-	1,178
於2013年6月30日	At 30 June 2013	2,597	49,061	4,000	23,614	79,272
於結算日仍持有 的資產於年內 於損益表內確認 的損益總額：	Total gains or losses for the year included in the income statement for assets held at the end of the reporting period recorded in:					
－買賣外幣收益減虧損	－Gains less losses from dealing in foreign currencies	2	-	-	(6)	(4)
－買賣交易用途證券收益減虧損	－Gains less losses from trading securities	126	-	-	-	126
－指定為通過損益以 反映公允價值之 金融工具淨收益	－Net gain from financial instruments designated at fair value through profit or loss	-	1,178	-	-	1,178

(32) 公允價值計量的金融工具 (續)

(32) Fair value measurement of financial instruments (cont'd)

(a) 以公允價值計量的金融資產及負債 (續)

(a) Financial assets and liabilities measured at fair value (cont'd)

(iii) 第3層級的公允價值計量資料 (續)

(iii) Information about Level 3 fair value measurements (cont'd)

2012年12月31日
31 December 2012

資產	Assets	交易用途資產 Trading assets	指定為通過 損益以反映 公允價值的證券 Securities designated at fair value through profit or loss	可供出售證券 Available-for-sale securities		總額 Total
				債務證券 Debt securities	權益證券 Equity securities	
		投資基金 Investment funds 港幣千元 HK\$'000	債務證券 Debt securities 港幣千元 HK\$'000	債務證券 Debt securities 港幣千元 HK\$'000	權益證券 Equity securities 港幣千元 HK\$'000	港幣千元 HK\$'000
於2012年1月1日	At 1 January 2012	2,965	45,602	4,000	23,178	75,745
買入	Purchases	27	–	–	438	465
賣出	Sales	(256)	–	–	–	(256)
於損益表確認的 公允價值變動	Changes in fair value recognised in the income statement					
– 買賣外幣收益減虧損	– Gains less losses dealing in foreign currencies	–	–	–	4	4
– 買賣交易用途證券收益減虧損	– Gains less losses from trading securities	(74)	–	–	–	(74)
– 指定為通過損益以 反映公允價值之 金融工具淨收益	– Net gain from financial instruments designated at fair value through profit or loss	–	2,281	–	–	2,281
於2012年12月31日	At 31 December 2012	2,662	47,883	4,000	23,620	78,165
於結算日仍持有 的資產於年內 於損益表內確認 的損益總額:	Total gains or losses for the year included in the income statement for assets held at the end of the reporting period recorded in:					
– 買賣外幣收益減虧損	– Gains less losses from dealing in foreign currencies	–	–	–	4	4
– 買賣交易用途證券收益減虧損	– Gains less losses from trading securities	(74)	–	–	–	(74)
– 指定為通過損益以 反映公允價值之 金融工具淨收益	– Net gain from financial instruments designated at fair value through profit or loss	–	2,281	–	–	2,281

(32) 公允價值計量的金融工具 (續)

(a) 以公允價值計量的金融資產及負債 (續)

(iv) 由重要而非可觀察的假設改變為合理可行的另類假設所產生的影響

第3層級的金融工具計量公允價值所使用的估值模式中包含假設，並非依據可觀察的市場數據。下表顯示出因轉用至合理可行的另類假設所產生的公允價值正、負10%的並行變動。下表顯示出第3層級公允價值計量的敏感度。

(32) Fair value measurement of financial instruments (cont'd)

(a) Financial assets and liabilities measured at fair value (cont'd)

(iv) Effects of changes in significant unobservable assumptions to reasonable possible alternative assumptions

The fair value of Level 3 financial instruments is measured using valuation models that incorporate assumptions that are not based on observable market data. The following table shows the sensitivity of Level 3 fair value measurements due to parallel movement of plus or minus 10% of change in fair value to reasonably possible alternative assumptions.

		2013年6月30日 30 June 2013			
		於收益表中反映 Effect on income statement		於其他全面收益反映 Effect on other comprehensive income	
		有利 Favourable 港幣千元 HK\$'000	(不利) (Unfavourable) 港幣千元 HK\$'000	有利 Favourable 港幣千元 HK\$'000	(不利) (Unfavourable) 港幣千元 HK\$'000
資產	Assets				
交易用途資產	Trading assets				
－投資基金	－ Investment funds	260	(260)	－	－
指定為通過損益以反映公允價值的證券	Securities designated at fair value through profit or loss				
－債務證券	－ Debt securities	4,906	(4,906)	－	－
可供出售證券	Available-for-sale securities				
－債務證券	－ Debt securities	－	－	400	(400)
－權益證券	－ Equity securities	－	－	2,361	(2,361)

(32) 公允價值計量的金融工具 (續)

(a) 以公允價值計量的金融資產及負債 (續)

- (iv) 由重要而非可觀察的假設改變為合理可行的另類假設所產生的影響 (續)

(32) Fair value measurement of financial instruments (cont'd)

(a) Financial assets and liabilities measured at fair value (cont'd)

- (iv) Effects of changes in significant unobservable assumptions to reasonable possible alternative assumptions (cont'd)

2012年12月31日

31 December 2012

		於收益表中反映 Effect on income statement		於其他全面收益反映 Effect on other comprehensive income	
		有利 Favourable 港幣千元 HK\$'000	(不利) (Unfavourable) 港幣千元 HK\$'000	有利 Favourable 港幣千元 HK\$'000	(不利) (Unfavourable) 港幣千元 HK\$'000
資產	Assets				
交易用途資產	Trading assets				
– 投資基金	– Investment funds	266	(266)	–	–
指定為通過損益以反映公允價值的證券	Securities designated at fair value through profit or loss				
– 債務證券	– Debt securities	4,788	(4,788)	–	–
可供出售證券	Available-for-sale securities				
– 債務證券	– Debt securities	–	–	400	(400)
– 權益證券	– Equity securities	–	–	2,362	(2,362)

雖然本集團相信上述金融工具的公允價值估計是適當的，但不同的方式或假設可能導致不同的公允價值計量。

The Group believes that its estimates of fair value for the above financial instruments are appropriate but the use of different methodologies or assumptions could lead to different measurements of fair value.

(32) 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資產及負債的公允價值

除另有說明外，所有金融工具均以公允價值列賬，或以與截至2013年6月30日及2012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、銀行、中央銀行及其他金融機構存款、客戶貸款及墊款、投資及金融衍生工具。

銀行、中央銀行及其他金融機構存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。

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。

交易用途資產、指定為通過損益以反映公允價值的證券及可供出售證券（除了非上市的可供出售債務證券／權益證券）在財務報表內以公允價值列賬。

(ii) 金融負債

除下述者外，所有金融負債均以公允價值呈列或按照與其截至2013年6月30日及2012年12月31日的公允價值分別不大的賬面值入賬：

(32) Fair value measurement of financial instruments (cont'd)

(b) Fair values of financial assets and liabilities carried at other than fair value

All financial instruments are stated at fair value or carried at amounts not materially different from their fair values at 30 June 2013 and 31 December 2012 unless otherwise stated.

(i) Financial assets

The Group's financial assets mainly include cash; placements with banks, central banks and other financial institutions; loans and advances to customers; investments; and financial derivative instruments.

The fair values of placements with banks, central banks and other financial institutions are mainly priced at market interest rates, and mature within one year. Accordingly, the carrying values approximate the fair values.

The fair values of loans and advances to customers equal their carrying amounts, taking into account the relevant market interest rates and that they are mostly priced at floating rates close to the market interest rate which are mainly repriced within three months.

Trading assets, securities designated at fair value through profit or loss and available-for-sale securities (except for unlisted available-for-sale debt/equity securities) are stated at fair value in the financial statements.

(ii) Financial liabilities

All financial liabilities are stated at fair value or carried at amounts not materially different from their fair values at 30 June 2013 and 31 December 2012, except as follows:

		2013年6月30日 30 June 2013		2012年12月31日 31 December 2012	
		賬面金額 Carrying amount 港幣千元 HK\$'000	公允價值 Fair value 港幣千元 HK\$'000	賬面金額 Carrying amount 港幣千元 HK\$'000	公允價值 Fair value 港幣千元 HK\$'000
金融負債	Financial liabilities				
已發行存款証	Certificates of deposit issued				
— 非交易用途	– Non-trading	13,267,339	13,271,685	14,297,569	14,332,946
已發行債務證券	Debt securities issued	1,137,136	1,144,081	1,119,747	1,125,856
債務資本	Loan capital	6,434,152	6,339,333	6,698,159	6,889,076
		20,838,627	20,755,099	22,115,475	22,347,878

(33) 衍生工具

(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：

(33) Derivatives

(a) Notional amounts of derivatives

Derivatives refer to financial contracts whose value depends on the value of one or more underlying asset 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:

		2013年6月30日 At 30 June 2013				2012年12月31日 At 31 December 2012			
		與指定為通過損益以 反映公允價值的金融 工具一併進行管理 Managed in conjunction with financial instruments				與指定為通過損益以 反映公允價值的金融 工具一併進行管理 Managed in conjunction with financial instruments			
		為對沖持有 Held for hedging	designated at fair value through profit or loss	其他 (包括持作買賣) Others (including held for trading)	總額 Total	為對沖持有 Held for hedging	designated at fair value through profit or loss	其他 (包括持作買賣) Others (including held for trading)	總額 Total
		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
匯率衍生工具	Currency derivatives								
遠期交易	Forwards	-	-	125,279,855	125,279,855	-	-	69,874,282	69,874,282
掉期交易	Swaps	-	-	119,836,078	119,836,078	-	29,649	85,607,355	85,637,004
買入期權	Options purchased	-	-	54,432,716	54,432,716	-	-	42,056,895	42,056,895
賣出期權	Options written	-	-	50,573,374	50,573,374	-	-	41,109,922	41,109,922
利率衍生工具	Interest rate derivatives								
掉期交易	Swaps	7,079,639	-	56,893,486	63,973,125	7,955,214	-	43,766,068	51,721,282
買入期權	Options purchased	-	-	262,318	262,318	-	-	264,973	264,973
賣出期權	Options written	-	-	262,318	262,318	-	-	264,973	264,973
		7,079,639	-	407,540,145	414,619,784	7,955,214	29,649	282,944,468	290,929,331

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 proprietary 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.

(33) 衍生工具 (續)

(33) Derivatives (cont'd)

(b) 衍生工具的公允價值及信貸風險加權數額

(b) Fair values and credit risk-weighted amounts of derivatives

		2013年6月30日 At 30 June 2013			2012年12月31日 At 31 December 2012		
		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	信貸風險 加權數額 Credit risk- weighted amount 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	信貸風險 加權數額 Credit risk- weighted amount 港幣千元 HK\$'000
利率衍生工具	Interest rate derivatives	412,590	139,981	315,110	666,441	170,011	437,801
匯率衍生工具	Currency derivatives	2,246,356	1,643,958	6,581,532	1,180,241	737,331	4,145,645
		2,658,946	1,783,939	6,896,642	1,846,682	907,342	4,583,446
		(附註16) (note 16)	(附註22) (note 22)		(附註16) (note 16)	(附註22) (note 22)	

信貸風險加權數額是指按照《銀行業(資本)規則》有關資本充足的要求，並取決於交易對手的財政狀況及到期的情況下計算。或有負債及承擔的風險加權由0%至150%不等(2012年12月31日：0%至150%)，而匯率、利率及其他衍生工具合約則由0%至150%不等(2012年12月31日：0%至150%)。

The credit risk-weighted amount is the amount which has been calculated in accordance with the Banking (Capital) Rules on capital adequacy and depends on the status of the counterparty and the maturity characteristics. The risk weights used range from 0% to 150% (31 December 2012: 0% to 150%) for contingent liabilities and commitments, and from 0% to 150% (31 December 2012: 0% to 150%) for exchange rate, interest rate and other derivatives contracts.

本集團沒有在期內訂立任何雙邊淨額結算安排，因此，上述數額是以總額列示。

The Group did not enter into any bilateral netting arrangements during the period, and accordingly, these amounts are shown on a gross basis.

(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:

		2013年6月30日 At 30 June 2013		2012年12月31日 At 31 December 2012	
		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	334,568	46,863	579,841	3,945

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.

(33) 衍生工具 (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：

(33) Derivatives (cont'd)

(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:

		2013年6月30日 At 30 June 2013			
		餘下年期的名義金額 Notional amounts with remaining life of			
		1年以上至5年			
		總額	1年或以下	Over 1 year	5年以上
		Total	1 year or less	to 5 years	Over 5 years
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
利率衍生工具	Interest rate derivatives	64,497,761	27,084,016	33,535,220	3,878,525
匯率衍生工具	Currency derivatives	350,122,023	224,624,261	125,497,762	–
		414,619,784	251,708,277	159,032,982	3,878,525

		2012年12月31日 At 31 December 2012			
		餘下年期的名義金額 Notional amounts with remaining life of			
		1年以上至5年			
		總額	1年或以下	Over 1 year	5年以上
		Total	1 year or less	to 5 years	Over 5 years
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
利率衍生工具	Interest rate derivatives	52,251,228	19,862,949	28,512,520	3,875,759
匯率衍生工具	Currency derivatives	238,678,103	152,534,209	86,143,894	–
		290,929,331	172,397,158	114,656,414	3,875,759

(34) 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：

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
直接信貸代替品	Direct credit substitutes	11,411,508	4,998,356
與交易有關的或有項目	Transaction-related contingencies	1,164,052	1,517,432
與貿易有關的或有項目	Trade-related contingencies	3,513,630	2,953,560
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	51,118,153	47,584,418
－原到期日在1年或以下	－ With an original maturity of not more than 1 year	2,710,387	396,763
－原到期日在1年以上	－ With an original maturity of more than 1 year	1,313,687	2,106,752
		71,231,417	59,557,281
信貸風險加權數額	Credit risk-weighted amounts	4,350,843	4,315,605

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融資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。由於融資額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%（2012年12月31日：0%至150%）不等。

(34) 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 liabilities and commitments:

Contingent liabilities and commitments are credit-related instruments which include 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 if the contract is 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 2012: 0% to 150%).

(34) 或有資產、負債及承擔（續）

(b) 資本承擔

於結算日，因購入物業及設備未償付而又未在財務報表內提撥準備的資本承擔如下：

(34) Contingent assets, liabilities and commitments (cont'd)

(b) Capital commitments

Capital commitments for the purchase of properties and equipment outstanding at the date of financial position and not provided for in the financial statements were as follows:

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
已授權及訂約	Authorised and contracted for	76,843	37,502
已授權但未訂約	Authorised but not contracted for	19	22
		76,862	37,524

(c) 有關法律申索的或有負債

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。

(c) Contingent liability in respect of legal claim

The Group is not involved in any legal action that would be material to the financial position of the Group.

未經審核補充財務資料

(除特別列明外，均以港幣為單位)

Unaudited Supplementary Financial Information

(Expressed in Hong Kong dollars unless otherwise indicated)

(A) 財務狀況摘要

(A) Summary of financial position

		6月30日 At 30 June 2013 港幣千元 HK\$'000	12月31日 At 31 December 2012 港幣千元 HK\$'000
客戶貸款及墊款及貿易票據	Loans and advances to customers and trade bills	116,149,530	105,091,832
減值準備	Impairment allowances	558,440	546,341
資產總額	Total assets	186,195,874	177,181,440
存款總額	Total customers deposits	147,292,283	145,017,230
歸屬於本行股東的權益總額	Total equity attributable to equity shareholders of the Bank	15,971,921	15,051,856
財務比率	Financial ratios		
普通股權一級資本比率	Common Equity Tier 1 ("CET1") capital ratio	10.7%	不適用 n/a
一級資本比率	Tier 1 capital ratio	10.7%	11.8%
總資本比率	Total capital ratio	16.1%	18.2%
期內／全年平均流動資金比率*	Average liquidity ratio for the period/year ended*	50.1%	59.4%
(2012年6月30日止6個月：59.3%)	(6 months ended 30 June 2012: 59.3%)		
貸存比率	Loans to deposits	78.9%	72.5%
貸款對資產總額比率	Loans to total assets	62.4%	59.3%
成本對收入比率	Cost to income	44.2%	48.7%
資產回報率	Return on assets	1.2%	0.9%
本行股東平均權益回報率	Return on average total equity attributable to equity shareholders of the Bank	13.4%	10.8%

* 期內的平均流動資金比率為每個月平均流動資金比率之簡單平均數，並根據香港金融管理局（「金管局」）為監管目的所規定，按本行及其若干附屬公司的合併基準，並符合香港《銀行業條例》附表四的基準計算。

* The average liquidity ratio for the period is the simple average of each calendar month's average liquidity ratio, which is computed on the consolidated basis covering the Bank and certain of its subsidiaries as required by the Hong Kong Monetary Authority ("HKMA") for its regulatory purposes, and is in accordance with the Fourth Schedule to the Hong Kong Banking Ordinance.

(B) 資本充足**(i) 資本基礎 — 於2013年6月30日**

資本充足比率是根據金管局發出的《銀行業（資本）規則》而定。於2013年6月30日的資本充足比率是根據由2013年1月1日生效的《巴塞爾協定三》資本要求而定的《2012年銀行業（資本）（修訂）規則》釐定。因此，於2013年6月的資本披露是根據《巴塞爾協定三》的基礎編制及不能與根據《巴塞爾協定二》而編制的2012年12月資本披露直接比較，參考附註(B)(iv)。相關比較數字並未在首次披露年度提供。

資本充足比率是根據金管局用作監管用途的規定及《銀行業（資本）規則》，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」。

(B) Capital adequacy**(i) Capital base – At 30 June 2013**

Capital adequacy ratios (“CARs”) are complied with in accordance with the Banking (Capital) Rules issued by the HKMA. The CARs as at 30 June 2013 are complied with in accordance with the Banking (Capital) (Amendment) Rules 2012 effective from 1 January 2013 for the implementation of the Basel III capital requirement. Accordingly, the capital disclosures for June 2013 under Basel III are not directly comparable with the disclosures for December 2012 prepared under the Basel II basis, as referred to in note (B)(iv). Certain comparative figures have not been provided where the current year is the first year of disclosure.

In accordance with the Banking (Capital) Rules, the CARs are computed on a consolidated basis covering the Bank and certain of its subsidiaries as required by the HKMA for its regulatory purposes, and 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.

6月30日
At 30 June
2013
港幣千元
HK\$'000

普通股權一級資本：工具及儲備	CET1 capital: instruments and reserves	
直接發行合資格的普通股權一級資本的 資本工具及相關股份溢價	Directly issued qualifying CET1 capital instruments plus any related share premium	7,566,271
保留溢利	Retained earnings	781,154
披露儲備	Disclosed reserves	7,885,674
扣除法定減項前普通股權一級資本	CET1 capital before regulatory deductions	16,233,099
普通股權一級資本：法定減項	CET1 capital: regulatory deductions	
遞延稅項資產淨遞延稅項負債	Deferred tax assets net of deferred tax liabilities	50,327
因按公允價值重估持有土地及建築物 而產生的累計溢利(自用及投資物業)	Cumulative fair value gains arising from the revaluation of land and buildings (own use and investment properties)	104,299
一般銀行風險監管儲備	Regulatory reserve for general banking risks	1,670,656
超出額外一級資本的扣除	Excess AT1 deductions	2
扣除法定減項後普通股權一級資本總額	Total regulatory deductions to CET1 capital	1,825,284
普通股權一級資本	CET1 capital	14,407,815

(B) 資本充足 (續)

(B) Capital adequacy (cont'd)

(i) 資本基礎 – 於2013年6月30日 (續)

(i) Capital base – At 30 June 2013 (cont'd)

6月30日
At 30 June
2013
港幣千元
HK\$'000

額外一級資本	Additional Tier 1 ("AT1") capital	
扣除減項前額外一級資本	Total AT1 capital before deductions	–
一級資本法定減項	Regulatory deductions to AT1 capital	
– 在監管範圍之外的金融實體的 一級資本工具重大資本投資	– Significant capital investment in CET1 capital instruments issued by financial sector entities that are outside the scope of regulatory consolidation	(2)
– 超出額外一級資本的扣除	– Excess AT1 deductions	2
額外一級資本總額	Total AT1 capital	–
一級資本	Tier 1 capital	14,407,815
二級資本：工具及儲備	Tier 2 capital: instruments and provisions	
合資格二級資本及 相關股份溢價	Qualifying Tier 2 capital instruments plus any related share premium	5,567,751
因按公平價值重估持有土地及 建築物而產生的溢利的重估儲備	Reserve attributable to fair value gains on revaluation of holdings of land and buildings	46,965
包括於二級資本一般銀行風險綜合 減值準備及監管儲備	Collective impairment allowances and regulatory reserve for general banking risks eligible for inclusion in Tier 2 capital	1,521,943
扣除減項前的二級資本	Tier 2 capital base before deductions	7,136,659
二級資本：法定減項	Tier 2 capital: regulatory deductions	
於過渡安排中的二級資本扣除 總金額的50%	50% of the total deduction amount applied to Tier 2 capital under transitional arrangements	3
扣除法定減項後二級資本總額	Total regulatory deductions to Tier 2 capital	3
二級資本	Tier 2 capital	7,136,656
資本總額(資本總額=一級資本+二級資本)	Total capital (Total capital = Tier 1 + Tier 2)	21,544,471
(ii) 風險加權數額	(ii) Risk-weighted amount	
– 信貸風險	– Credit risk	122,919,318
– 市場風險	– Market risk	4,399,300
– 營運風險	– Operational risk	6,782,063
		134,100,681
(iii) 資本充足比率	(iii) Capital adequacy ratios	
– 普通股權一級資本比率	– CET1 capital ratio	10.7%
– 一級資本比率	– Tier 1 capital ratio	10.7%
– 總資本比率	– Total capital ratio	16.1%

(B) 資本充足 (續)

(B) Capital adequacy (cont'd)

(iv) 扣除減項後資本基礎 – 於2012年12月31日

於2012年12月31日年內的資本充足比率是利用扣除減項後的資本基礎計算，已向金管局匯報並分析如下：

(iv) Capital base after deductions – At 31 December 2012

The capital base after deduction used in the calculation of capital adequacy ratios and reported to the HKMA for 31 December 2012 is analysed as follows:

12月31日
At 31 December
2012
港幣千元
HK\$'000

核心資本	Core capital	
實繳普通股本	Paid-up ordinary share capital	7,283,341
股份溢價	Share premium	282,930
儲備	Reserves	4,852,273
損益賬	Profit and loss account	1,658,782
減：遞延稅項淨資產	Less: Net deferred tax assets	(27,283)
扣除減項前的核心資本總額	Total core capital before deductions	14,050,043
減：核心資本的扣減項目	Less: Deductions from core capital	(5,412)
扣除減項後核心資本總額	Total core capital after deductions	14,044,631
合格補助資本	Supplementary capital	
因按公平價值重估持有土地及建築物而產生的溢利的重估儲備	Reserves attributable to fair value gains on revaluation of land and buildings	2,543
因按公平價值重估持有可供出售權益及債務證券而產生的溢利的重估儲備	Reserves attributable to fair value gains on revaluation of holdings of available-for-sale equities and debt securities	26,774
因按公允價值重估持有被指定為通過損益以反映公允價值的股份及債務證券而產生的未實現溢利	Unrealised fair value gains arising from holdings of equities and debt securities designated at fair value through profit or loss	1,237
一般銀行業風險的法定儲備	Regulatory reserve for general banking risks	1,213,909
綜合評估減值準備	Collectively assessed impairment allowances	280,985
有期後償債項	Term subordinated debt	6,179,232
扣除減項前補助資本總額	Total supplementary capital before deductions	7,704,680
扣除減項前的合格補助資本總額	Total eligible supplementary capital before deductions	7,704,680
減：補助資本的扣減項目	Less: Deductions from supplementary capital items	(5,413)
扣除減項後補助資本總額	Total supplementary capital after deductions	7,699,267
扣除減項後總資本基礎	Total capital base after deductions	21,743,898
核心資本及補助資本的扣減項目總額	Total deductions from the core capital and supplementary capital	10,825
風險加權數額	Risk-weighted amount	
— 信貸風險	— credit risk	110,380,460
— 市場風險	— market risk	2,647,488
— 營運風險	— operational risk	6,337,300
		119,365,248
核心資本比率	Core capital ratio	11.8%
資本充足比率	Capital adequacy ratio	18.2%

(B) 資本充足 (續)**(v) 資本工具**

本集團的普通股權一級資本及二級資本工具總結如下：

本行發行的普通股權一級資本工具

普通股：

每股面值港幣1元的已發行及
繳足普通股7,283,341,176股

二級資本工具

本行發行

於2020年到期後償票據(賬面值：美金500億元)
於2022年到期後償票據(賬面值：美金300億元)

(B) Capital adequacy (cont'd)**(v) Capital instruments**

The following is a summary of the Group's CET1 and Tier 2 capital instruments:

6月30日
At 30 June
2013
港幣千元
HK\$'000

CET 1 capital instruments issued by the Bank

Ordinary shares:

7,283,341,176 issued and fully paid ordinary shares
of HK\$1 each

7,283,341

Tier 2 capital instruments

Issued by the Bank

– Subordinated note due 2020 (nominal value: US\$500 million)

4,166,052

– Subordinated note due 2022 (nominal value: US\$300 million)

2,268,100

6,434,152

(vi) 補充資料

為符合銀行業(披露)規則，本集團將在本行網站內增設「監管資本披露」一節，披露一切關於監管資本工具，以及就本集團已公佈之財務報表而作出之對賬資料。

於2013年9月30日前按銀行業(披露)規則公佈的「監管資本披露」將會包括下列資料：

- 本集團資本工具的主要特點及全部條款及條件均可於本行網站：www.cncbinternational.com瀏覽。
- 採用金管局要求的標準模板披露本集團之普通股權一級資本、額外一級資本、二級資本，以及監管扣減的詳情可於本行網站：www.cncbinternational.com瀏覽。
- 採用金管局要求的標準模板披露本集團就財務及監管資產負債表作出的全部對賬，可於本行網站：www.cncbinternational.com瀏覽。

(vi) Additional information

To comply with the Banking (Disclosure) Rules ("BDR"), the Group will establish a new section, "Regulatory Disclosure" on its corporate website to house all the information relating to the disclosure of regulatory capital instruments and the reconciliation to the Group's published financial statements.

The Regulatory Disclosure will be published before 30 September 2013 according to the BDR and will include the following information:

- A description of the main features and the full terms and conditions of the Group's capital instruments can be viewed on our corporate website: www.cncbinternational.com.
- A detailed breakdown of the Group's CET1 capital, AT1 capital, T2 capital and regulatory deductions, using the standard template as specified by the HKMA, can be viewed on our corporate website: www.cncbinternational.com.
- A full reconciliation between the Group's accounting and regulatory balance sheet, using the standard template as specified by the HKMA, can be viewed on our corporate website: www.cncbinternational.com.

(B) 資本充足 (續)**(vii) 綜合基礎**

除特別列明外，本中期財務報告裏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：

金管局已批准本行根據《銀行業（資本）規則》第28(2)(a)條，就下列附屬公司以單一綜合基礎計算本行的資本充足比率，以取代按單一基礎計算：

(B) Capital adequacy (cont'd)**(vii) 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 HKMA has granted approval under section 28(2)(a) of the Banking (Capital) Rules for the Bank to calculate its CAR on a solo-consolidated basis instead of on a solo basis in respect of the following subsidiary:

		2013年6月30日 At 30 June 2013	
附屬公司名稱 Names of subsidiary	主要業務 Principal activities	資產總額 Total assets 港幣千元 HK\$'000	權益總額 Total equity 港幣千元 HK\$'000
恒康香港有限公司 Viewcon Hong Kong Limited	按揭融資 Mortgage financing	23,437	23,360

另一方面，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：

On the other hand, 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:

		2013年6月30日 At 30 June 2013	
附屬公司名稱 Names of subsidiaries	主要業務 Principal activities	資產總額 Total assets 港幣千元 HK\$'000	權益總額 Total equity 港幣千元 HK\$'000
啟福國際有限公司 Carford International Limited	物業持有 Property holding	52,049	29,389
中信銀行國際(中國)有限公司 CITIC Bank International (China) Limited	銀行 Banking	16,720,803	1,573,150
中信保險服務有限公司 CITIC Insurance Brokers Limited	保險經紀 Insurance broker	100,467	73,628
CKWB-SN Limited	發行結構票據和投資 Issue of structured notes and investments	—	—
CKWH-UT2 Limited	發行後償票據 Issue of subordinated notes	—	—
香港華人財務有限公司 HKCB Finance Limited	消費借貸 Consumer financing	6,052,187	707,211
嘉華國際財務有限公司 Ka Wah International Merchant Finance Limited	沒有業務 Inactive	39,705	39,625
嘉華銀行(信託)有限公司 The Ka Wah Bank (Trustee) Limited	信託服務 Trustee services	5,025	3,432
恒康香港有限公司 Viewcon Hong Kong Limited	按揭融資 Mortgage financing	23,437	23,360

(B) 資本充足 (續)**(vii) 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，該等附屬公司均不被包括在綜合監管目的。根據《銀行業(資本)規則》第3部分，本行之資本基礎並不包括以下附屬公司：

(B) Capital adequacy (cont'd)**(vii) Basis of consolidation (cont'd)**

Subsidiaries not included in consolidation for regulatory purposes are 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:

		2013年6月30日 At 30 June 2013	
		資產總額 Total assets 港幣千元 HK\$'000	權益總額 Total equity 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	4
嘉華銀行(代理)有限公司 The Ka Wah Bank (Nominees) Limited	代理人服務 Nominee services	1,954	100
Security Nominees Limited	代理人服務 Nominee services	—	—

於2013年6月30日，本集團並沒有附屬公司在會計及監管而言均被包含在綜合範圍內，但兩者的綜合方法有所差別。

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。

As at 30 June 2013, there are no subsidiaries which are included within both the accounting scope of consolidation and the regulatory scope of consolidation but the method of consolidation differs.

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

(C) 客戶貸款及墊款的分部資料 – 按地區劃分

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

2013年6月30日

At 30 June 2013

		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	個別 減值準備 Individual impairment allowances 港幣千元 HK\$'000	綜合 減值準備 Collective impairment allowances 港幣千元 HK\$'000
香港	Hong Kong	61,285,996	119,783	251,296	69,587	111,233
中國內地	Mainland China	39,745,754	106,023	124,938	44,997	77,690
美國	United States	1,316,092	558	1,905	–	3,692
新加坡	Singapore	5,824,562	18,338	18,338	12,800	44,493
其他	Others	7,977,126	202,546	202,546	150,874	43,074
		116,149,530	447,248	599,023	278,258	280,182

2012年12月31日

At 31 December 2012

		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	個別 減值準備 Individual impairment allowances 港幣千元 HK\$'000	綜合 減值準備 Collective impairment allowances 港幣千元 HK\$'000
香港	Hong Kong	58,723,477	133,556	143,762	57,223	127,109
中國內地	Mainland China	33,425,756	84,051	84,051	45,381	64,320
美國	United States	1,302,979	632	44,264	11,023	3,562
新加坡	Singapore	4,537,227	–	–	–	43,663
其他	Others	7,102,393	203,842	203,843	151,729	42,331
		105,091,832	422,081	475,920	265,356	280,985

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.

減值貸款及墊款是指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.

(D) 逾期客戶貸款及墊款

(D) Overdue loans and advances to customers

		2013年6月30日 At 30 June 2013		2012年12月31日 At 31 December 2012	
		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	The gross amount of loans and advances				
已逾期達：	has been overdue for periods of:				
– 3個月以上至6個月	– 6 months or less but over 3 months	57,294	0.05	5,431	0.01
– 6個月以上至1年	– 1 year or less but over 6 months	6,488	0.01	75,572	0.07
– 1年以上	– over 1 year	383,466	0.33	341,078	0.32
		447,248	0.39	422,081	0.40
有抵押逾期貸款及墊款	Secured overdue loans and advances	220,387		210,309	
無抵押逾期貸款及墊款	Unsecured overdue loans and advances	226,861		211,772	
		447,248		422,081	
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	335,481		285,939	
個別減值準備	Individual impairment allowance made	254,243		250,429	

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。

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：

- 該資產的市值是可即時決定或可合理地確定及證實。
- 該資產可於市場出售及有二手市場可即時將該資產出售。
- 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。
- 本行在有需要時可對該資產行使控制權。

於2013年6月30日及2012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。

Loans and advances with a specific repayment date 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.

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:

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

There were no advances to banks and other financial institutions and other assets which were overdue for over three months at 30 June 2013 and 31 December 2012.

(E) 經重組貸款

		2013年6月30日 At 30 June 2013		2012年12月31日 At 31 December 2012	
		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	725,594	0.62	687,320	0.65

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(D)匯報的逾期墊款。

於2013年6月30日及2012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。

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 (D).

There were no advances to banks and other financial institutions which were rescheduled at 30 June 2013 and 31 December 2012.

(F) 取回資產

於2013年6月30日及2012年12月31日並沒有取回資產的估計市值。

(F) Repossessed assets

There were no repossessed assets at 30 June 2013 and 31 December 2012.

(G) 跨境債權

跨境債權是經考慮風險轉移後按交易對手所在地計算，於資產負債表內呈示的交易對手風險額。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。銀行或其他金融機構分行的債權風險則轉至其總部所在國家的賬項中。轉移風險後達總跨境債權10%或以上的個別國家或地區的債權如下：

(G) Cross-border claims

Cross-border claims are on-statement of financial position exposures of counterparties based on 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. For a claim on the branch of a bank or other financial institution, the risk will be transferred to the country where its head office is situated. Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate cross-border claims are shown as follows:

		2013年6月30日 At 30 June 2013			
		銀行及其他 金融機構 Banks and other financial institutions 港幣千元 HK\$'000	公營機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
香港以外亞太區	Asia Pacific excluding Hong Kong	41,839,475	145,993	38,434,327	80,419,795
其中中國內地	of which mainland China	37,848,313	92,426	31,313,202	69,253,941

		2012年12月31日 At 31 December 2012			
		銀行及其他 金融機構 Banks and other financial institutions 港幣千元 HK\$'000	公營機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
香港以外亞太區	Asia Pacific excluding Hong Kong	47,847,382	476,213	29,916,029	78,239,624
其中中國內地	of which mainland China	39,337,063	352,943	24,007,607	63,697,613

(H) 中國內地非銀行對手風險承擔

中國內地非銀行對手風險承擔是指在中國內地與非銀行對手交易所產生的風險承擔。以下項目是本行根據《銀行業條例》第63章提交予金管局的中國內地非銀行對手風險承擔作出的分類。

(H) Non-bank mainland China exposures

Non-bank mainland China exposures are mainland China exposures to non-bank counterparties. The categories follow the non-bank mainland China exposures submitted by the Bank to the HKMA pursuant to Section 63 of the Hong Kong Banking Ordinance.

		2013年6月30日 At 30 June 2013			
		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	個別減值準備 Individual impairment allowances 港幣千元 HK\$'000
中國內地機構	Mainland China entities	21,505,463	12,448,095	33,953,558	96,783
信貸額用於中國內地的非中國內地公司及個人	Companies and individuals outside mainland China where the credit is granted for use in mainland China	17,369,625	8,516,802	25,886,427	37,111
		38,875,088	20,964,897	59,839,985	133,894

		2012年12月31日(重列)(附註) At 31 December 2012 (Restated) (Note)			
		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	個別減值準備 Individual impairment allowances 港幣千元 HK\$'000
中國內地機構	Mainland China entities	14,981,611	5,266,206	20,247,817	105,873
信貸額用於中國內地的非中國內地公司及個人	Companies and individuals outside mainland China where the credit is granted for use in mainland China	19,022,148	6,259,926	25,282,074	15,882
		34,003,759	11,526,132	45,529,891	121,755

附註：於2012年12月31日止的若干比較數字已重列以符合本期的呈報方式。

Note: Certain comparative figures at the year ended 31 December 2012 have been restated to conform with current period's presentation.

(I) 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，為集團確認、量化、監察及減低各類風險，包括集團信貸風險、市場風險、流動資金風險、利率風險、操作風險（包括法律風險）及資本管理等職能。行政總裁和高級管理層密切管理策略性及聲譽風險。本集團不斷提升其風險管理政策和系統，以緊貼市場、產品提供及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。

本集團持續強化風險架構管理、工具和風險承受能力。綜合風險指標進一步增強計量本集團的整體風險狀況，包括信貸、市場、操作（包括法律）、資金流動性、利率、策略性及聲譽風險。除採用新的流動性管理工具以符合新的監管要求外，在風險管理架構和決策過程中亦已建立了一套覆蓋銀行整體的全面性風險壓力測試計劃。

本集團管理的風險主要包括以下各類：

(i) 信貸風險管理

信貸風險管理是透過定期分析源自客戶或交易對手不能履行其財務責任所造成的損失而引致的目前及潛在風險。本集團因其放貸、交易及資本市場營運而承受信貸風險。本集團對單一客戶的信貸風險定義為所有因對該客戶營運而可能招致的最大金額損失。這些風險不僅由財務狀況表內業務產生，也包括財務狀況表外業務，如包括尚待履行的貸款承諾、信用證及財務擔保等。

執行信貸風險管理是透過監察現時已採納釐定本集團的風險胃納、借款人的信貸可信度、信貸風險分類、貸款應用程序及貸款決策程序的信貸政策。本集團對或有負債採用與財務狀況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監察。減低信貸風險亦可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。

(I) Risk management

The Group manages its risks under the oversight of the Board of Directors and its delegated committees. The Group's Risk Management Group has been entrusted with the ongoing responsibilities of identifying, quantifying, monitoring and mitigating the risks, encompassing the credit risk, market risk, liquidity risk, interest rate risk, operational risk (including legal risk), and capital management. Strategic and Reputation risks are managed closely by the CEO and the Senior Management team. The Group continually enhances its risk management practices and infrastructure in line with the market, product offerings and international best practice. The Group's internal auditor also performs regular independent audits to ensure due compliance with internal policies and regulatory requirements.

The Group continued to further strengthen its risk management infrastructure, tools and capabilities. The Global Risk Indicators ("GRI") were further enhanced to measure the Group's overall risk profile comprising credit, market, operational (including legal), liquidity, interest rate, strategic and reputational risks. Furthermore, a comprehensive bank-wide stress-testing programme that served as an integral part of the risk management framework and decision-making processes was developed, while new liquidity management tools were implemented to comply with the new regulatory requirements.

The Group manages the following main types of risk:

(i) Credit risk management

Credit risk is managed by regular analyses of the current and potential risk of loss arising from a customer's or counterparty's inability to meet financial obligations. The Group is exposed to credit risk through its lending, trading and capital market activities. The Group defines the credit exposure to a customer as the amount of maximum potential loss arising from all these activities. These exposures include both on- and off- statement of financial position transactions, including unfunded lending commitments such as loan commitments, letters of credit and financial guarantees.

Credit risk management is undertaken by monitoring the implementation of adopted credit policies that define the Group's risk appetite, the borrower's creditworthiness, credit risk classification, and the framework for making lending decisions. The Group applies the same credit policy in respect of contingent liabilities as that 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 minimised by obtaining collateral in the form of pledged assets and guarantees from borrowers and third parties.

(I) 風險管理 (續)**(i) 信貸風險管理 (續)**

本集團亦制定信貸風險管理操作守則，目的是確保風險評估過程的獨立性和完整性。本集團一般依據借款人的風險特質、還款來源及相關抵押品性質，以進行信貸風險評估，同時亦充分考慮當時環境和市場氣氛。本集團亦透過管理信貸資產組合的產品、行業及地理分佈來避免風險過分集中。

(ii) 市場風險管理

市場風險源於所有對市場風險敏感的金融工具，包括證券，外匯合約，股票和衍生工具，以及可供出售證券或結構性持倉。本集團的市場風險主要分為交易用途組合及可供出售證券組合。交易用途組合包括於自營交易持倉和其他按市值計的持倉。可供出售組合主要包括來自本集團於證券投資的持倉，但不屬於擬持有至到期日或用作交易用途的。交易組合由市場風險所產生的估值變化反映在收益表內，而可供出售證券組合的估值變化則反映在投資重估儲備。本集團有必要確保來自市場風險的影響在收益表和儲備會受到適當而審慎的控制。市場風險管理的目標是：

- 通過風險的測量而鑑別、監測和控制市場風險；根據本集團的一級資本基礎而設定建立持倉的限額，敏感性及風險數值限額，以及與高級管理人員溝通以上相關的風險；
- 參考風險控制的框架以支援業務增長；及
- 確保風險與回報得到適當的平衡。

(I) Risk management (cont'd)**(i) Credit risk management (cont'd)**

The Group's credit risk management practices are designed to preserve the independence and integrity of the risk assessment process. The Group assesses credit risk based upon the risk profile of the borrower, the source of repayment and the nature of the underlying collateral after giving consideration to current events and market developments. Concentration risk is also managed at the portfolio level in terms of product, industry and geography.

(ii) Market risk management

Market risk arises from all financial instruments sensitive to market risk, including securities, foreign exchange contracts, equity and derivative instruments, as well as available-for-sale securities ("AFS") or structural positions. The Group mainly separates exposures to market risk into trading and AFS portfolios. Trading portfolios include positions arising from proprietary position-taking and other mark-to-market positions designated to the trading book. AFS portfolios include positions that primarily arise from the Group's investments in securities, which are neither intended to be held to maturity nor purchased for trading purposes. The change in valuation for the trading portfolios from market risks affects the income statement, while that for the AFS portfolios affects the investment revaluation reserve. The Group needs to ensure impacts on both the income statement and the reserves from market risks have proper prudent controls. The objectives of market risk management are to:

- identify, monitor and control market risk exposures through the measurement of the risks; establish position limits, sensitivity limits and value at risk ("VaR") limits based on the Group's Tier 1 capital base; and communicate risks to senior management;
- support business growth with reference to a risk-controlled framework; and
- ensure a proper balance between risk and return.

(I) 風險管理 (續)

(ii) 市場風險管理 (續)

市場風險的框架

透過綜合風險指標建立限額結構和交易用途及可供出售證券組合的政策，本集團有明確的市場風險偏好。限額再界定為分層次的限額政策，業務範圍限額和交易限額。這個市場風險偏好已通過資產及負債委員會批准，並受到董事會內的信貸及風險管理委員會贊同。設立分層次的限額結構可以控制由組合水平以至個別交易員的持倉大小，損益和敏感度。所有業務單位涉及市場風險都必須嚴格遵守限額政策的限制。財資及環球市場部是主要業務部門會涉及市場風險承擔。

市場風險及流動性建模是一個獨立的風險測量和控制單位，它是由負責監督市場風險及流動建模主管向風險管理總監作匯報。市場風險及流動建模使用了一套量化技術來識別，測量和控制市場風險，並定期向資產及負債委員會報告和透過信貸及風險管理委員會向董事會報告。這些技術包括敏感性分析，風險數值和壓力測試，用以衡量相對於本集團的資本基礎。

下表提供了一個概述以量化技術衡量的各種市場風險報告：

(I) Risk management (cont'd)

(ii) Market risk management (cont'd)

Market risk framework

The Group has a clear market risk appetite as set out through a set of GRI, the establishment of a limit structure, and policies for the trading and AFS portfolios. Limits are categorised into the hierarchy of policy limits, business limits and transaction limits. This market risk appetite has been approved by the Asset and Liability Committee ("ALCO") and is endorsed by the Board through the Credit & Risk Management Committee ("CRMC"). The hierarchy of the limit structure is set up to control the position, size, profit and loss, and sensitivities from the portfolio level to the individual trader level. All business units with market risks are required to strictly comply with the policies and the limits. The Treasury & Markets ("T&M") unit is the primary business unit involved in market risk exposures.

The Market Risk and Liquidity Modelling ("MR&LM") unit is an independent risk measurement and control unit overseen by the Head of MR&LM, who reports to the Chief Risk Officer ("CRO"). MR&LM uses a set of quantitative techniques to identify, measure and control the market risks, which are regularly reported to the ALCO and the Board through the CRMC. These techniques include sensitivity analyses, VaR and stress tests, which are measured relative to the Group's capital base.

The following table provides an overview of the types of quantitative measures in various market risk reports:

風險類型	Risk type	交易用途組合		可供出售證券組合	
		Trading Portfolios		AFS Portfolios	
		風險測試	Risk measures	風險測試	Risk measures
外匯	Foreign exchange	風險值	VaR	不適用	Not applicable
利率	Interest rate	風險值及敏感度	VaR and sensitivity	風險值及敏感度	VaR and sensitivity
期貨	Commodity	風險值	VaR	不適用	Not applicable
股權	Equity	風險值	VaR	敏感度	Sensitivity
信用利差	Credit spread	不適用	Not applicable	風險值及敏感度	VaR and sensitivity
組合類型	Portfolio type	風險值，敏感度及壓力測試	VaR, sensitivity and stress test	風險值，敏感度及壓力測試	VaR, sensitivity and stress test

(I) 風險管理 (續)**(ii) 市場風險管理 (續)****市場風險的框架 (續)**

本集團透過經信貸及風險管理委員會審批的「新產品評估及批核政策」(「新產品政策」)，控制其對新產品批核之程序。根據「新產品政策」，新產品所涉及的風險評估必須經各功能小組許可，包括財務管理部、營運及科技管理部、風險管理部、法律部及合規部。在獲得各功能小組的許可後，建議新產品的業務主管需向風險管理總監及行政總裁／替任行政總裁／副行政總裁提交產品評估提案及申請共同審批。

市場風險模型的方法和特點

以下說明本集團所採用的各種量化風險計量。

敏感性分析

敏感度測試是用於監測對各種類型風險承擔的市場風險狀況。例如，可利用利率和於信貸利差風險中的信貸利差因一個基點的變動所產生的現值作為監測目的。

風險值

風險值是一種技術用於估計因市場利率和價格在特定時段和指定信心水平下所引致的波動，在風險立場上會發生的潛在損失。該模型是為了捕捉不同的風險類型，包括利率風險，外匯風險，信貸利差風險，股權風險，商品風險和波動的風險。

本集團所用的風險值模型，主要是根據歷史模擬和蒙特卡洛模擬來作為參考。這些模型從過往市場利率及價格推斷出未來可能出現的情況並同時考慮到不同市場和比率之間的相關性，如利率和匯率。該模型亦包括了嵌入式期權的風險承擔影響。

本集團所採用的歷史模擬模型包括下列元素：

- 潛在的市場走勢計算參照上兩年度的持倉交易組合及可供出售證券投資組合的數據，包括歷史市場利率，價格和相關的波動。

(I) Risk management (cont'd)**(ii) Market risk management (cont'd)****Market risk framework (cont'd)**

The Group's approval process for new products is controlled by the "New Product Evaluation and Approval Policy" ("the Policy") approved by the CRMC. According to the Policy, new products are subject to risk clearance by various functional units, including the Financial Management Group, the Operations and Technology Group, the Risk Management Group, the Legal Department and the Compliance Department. After obtaining functional clearance, the sponsoring Business Head shall submit the Product Proposal for the approval of the CRO and the Chief Executive Officer ("CEO")/Alternate Chief Executive Officer ("ACEO")/Deputy CEO ("DCEO") as appropriate.

Methodology and characteristics of the market risk model

The following explains the types of quantitative risk measures the Group adopts.

Sensitivity analysis

Sensitivity measures are used to monitor the market risk positions of each type of risk exposure. For example, the present value of a basis point movement in interest rates and the present value of a basis point movement in credit spreads for credit spread risk are used for monitoring purposes.

Value at risk

VaR is a technique that estimates the potential losses that could occur on risk positions as a result of movements in market rates and prices over a specified time horizon and that provides a level of confidence. The model is designed to capture the different risk types including interest rate risk, foreign exchange risk, credit spread risk, equity risk, commodity risk and volatility risk.

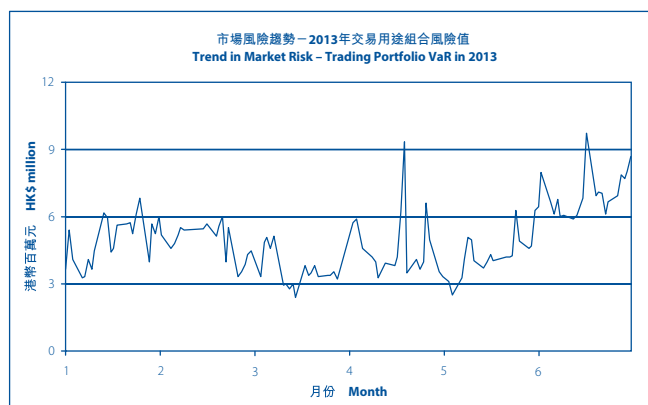
The VaR models used by the Group are predominantly based on historical simulations, and Monte Carlo simulations are also used as a reference. These models derive plausible future scenarios from historical market rates and prices, taking into account the correlation of different markets and rates such as interest rates and foreign exchange rates. The models also incorporate the effect of embedded options of the underlying exposures.

The historical simulation model used by the Group includes the following elements:

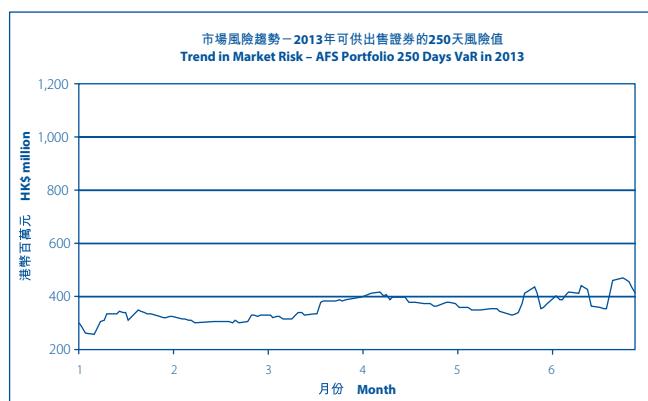
- Potential market movements are calculated with reference to data from the previous two years for the trading portfolios and the AFS portfolios, including the historical market rates, prices and associated volatilities.

(I) 風險管理 (續)**(ii) 市場風險管理 (續)****市場風險模型的方法和特點 (續)****風險值 (續)**

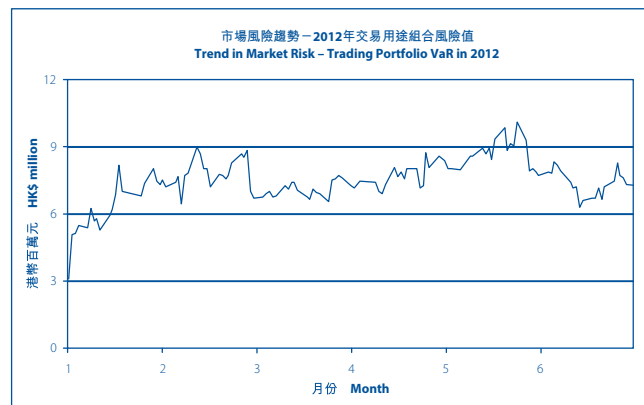
- 對持倉交易組合，風險值是以99%的信心水平及以1天持有期為計算依據。



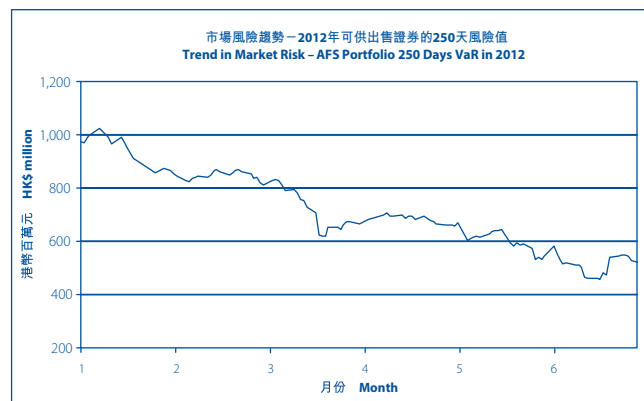
- 對可供出售證券投資組合，風險值以99%的信心水平及以250天的持有期為計算依據；及

**(I) Risk management (cont'd)****(ii) Market risk management (cont'd)****Methodology and characteristics of the market risk model (cont'd)****Value at risk (cont'd)**

- For the trading portfolio, VaR is calculated with a 99% confidence level and for a one-day holding period.



- For the AFS portfolio, VaR is calculated with a 99% confidence level and for a 250-day holding period; and



(I) 風險管理 (續)

(ii) 市場風險管理 (續)

市場風險模型的方法和特點 (續)

風險值 (續)

- 本集團定期利用回顧測試比較經調整後的實際和假設每日損益結果，調整項目包括服務費和佣金，對照相應的風險值的數字，用以定期驗證持倉交易盤的風險值模型的準確性。根據統計，本集團期望看到的是於一年時間內，超過風險值的損失只有1%的時間。在此期間實際超出的數字，可以用來衡量這模型的表現。於2012年7月1日至2013年6月30日期間，回顧測試沒有例外發生（2011年7月1日至2012年6月30日：1次例外），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。

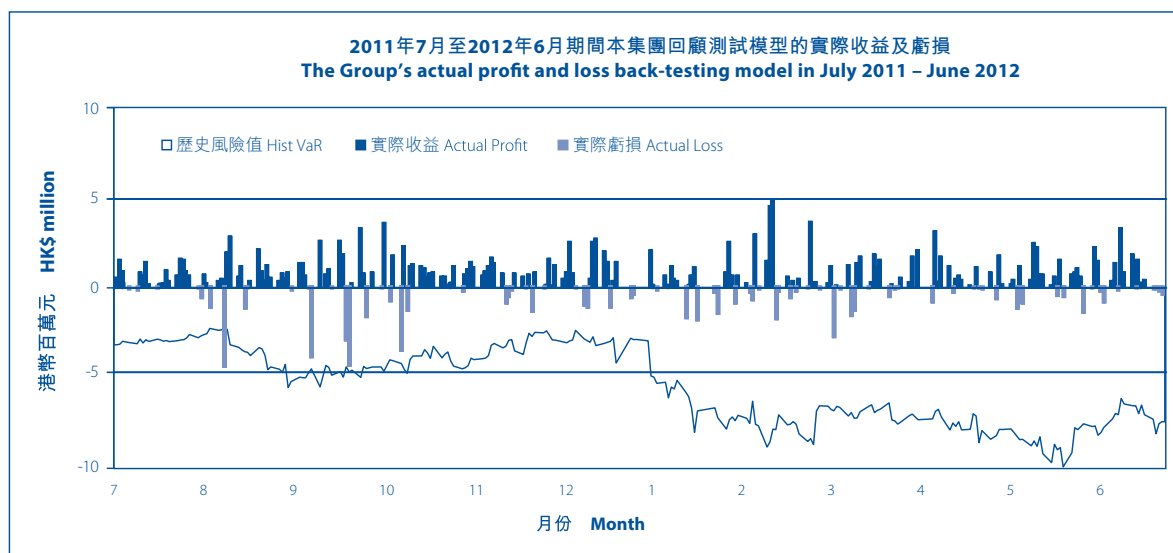
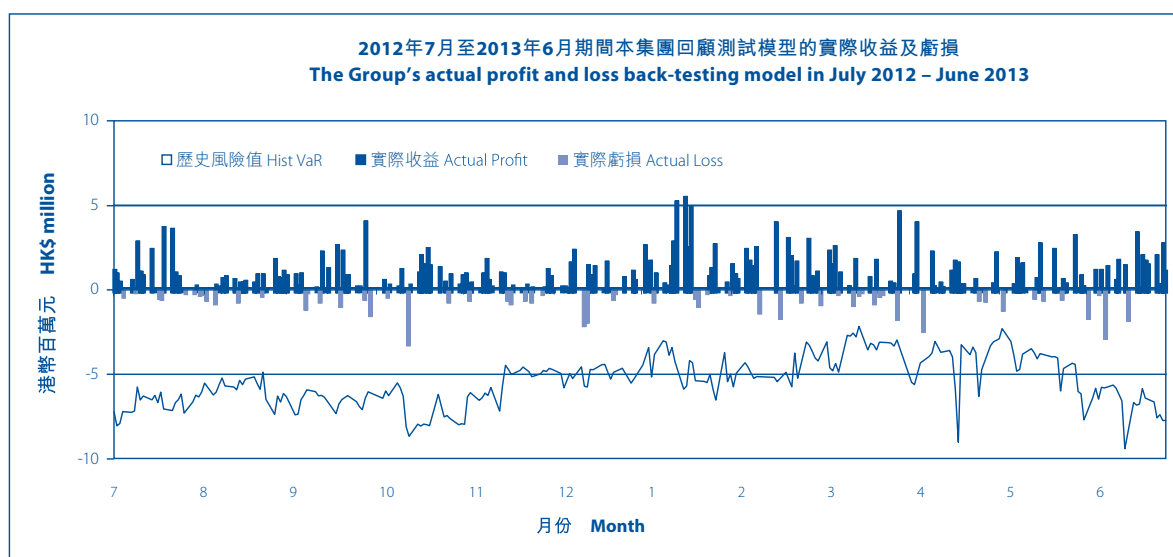
(I) Risk management (cont'd)

(ii) Market risk management (cont'd)

Methodology and characteristics of the market risk model (cont'd)

Value at risk (cont'd)

- The Group routinely validates the accuracy of its VaR model for its trading portfolios through back-testing by comparing the actual and hypothetical daily profit and loss results, adjusted for items including fees and commissions, against the corresponding VaR numbers. Statistically, the Group only expects to see losses in excess of VaR 1% of the time over a one-year period. The actual number of excesses over this period can therefore be used to gauge how well the model is performing. For the period ended from 1 July 2012 to 30 June 2013, there were no exceptions in the back-testing results (1 July 2011 to 30 June 2012: one exception), which corresponds to the green zone specified by the HKMA and the international Basel principles.



(I) 風險管理 (續)

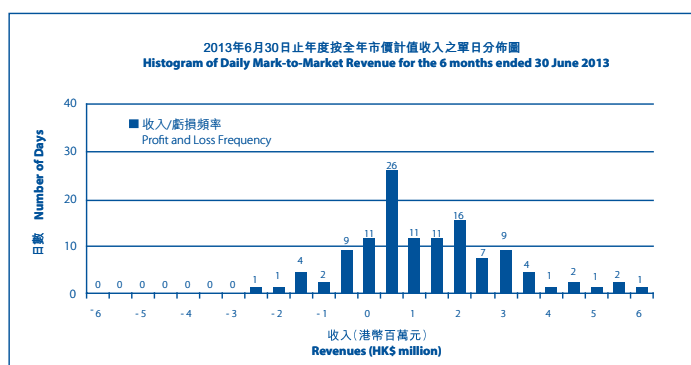
(ii) 市場風險管理 (續)

市場風險模型的方法和特點 (續)

風險值 (續)

雖然這種方法的風險值計算，在正常的市場條件下，可以作為一個很好的市場風險指引，但也有其局限性。例如，利用歷史數據作為一個代理可能無法涵蓋所有可能的潛在事件和未能考慮超出了99%的信心區間的事件。為了減輕這種限制，市場風險部門提供資產及負債管理委員會的壓力測試結果反映了交易用途組合和可供出售證券組合的風險情況可能出現的潛在的極端事件。

截至2013年6月30日止的6個月，本集團持倉交易盤及基金投資之單日平均收益為港幣1,018,000元（2012年6月30日止6個月：收益為港幣477,000元），單日平均收入標準誤差為港幣1,582,000元（2012年6月30日止6個月：港幣1,241,000元）。下圖顯示截至2013年及2012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。



(I) Risk management (cont'd)

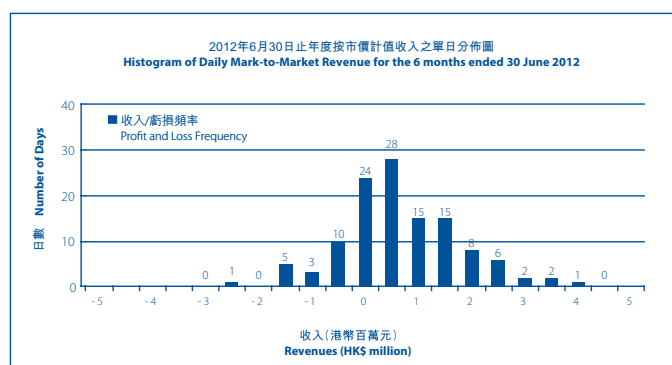
(ii) Market risk management (cont'd)

Methodology and characteristics of the market risk model (cont'd)

Value at risk (cont'd)

While VaR calculated using this approach can serve as a good guide for market risk under normal market conditions, it has its limitations. For example, the use of historical data as a proxy may not encompass all potential events and the events beyond the 99% confidence interval are not considered. In order to mitigate such limitations, the MR&LM provides the ALCO with the stress test results reflecting potential extreme events on the market risk exposures for the trading and AFS portfolios.

For the six months ended 30 June 2013, the average daily mark-to-market revenue from the Group's trading portfolio and fund investments was a gain of HK\$1,018,000 (six months ended 30 June 2012: gain of HK\$477,000). The standard deviation of the daily revenue was HK\$1,582,000 (six months ended 30 June 2012: HK\$1,241,000). The graphs below show the histograms of the Group's daily mark-to-market revenue for the six-months periods ended 30 June 2013 and 2012 respectively.



(I) 風險管理 (續)

(ii) 市場風險管理 (續)

市場風險模型的方法和特點 (續)

風險值 (續)

下表顯示了交易賬冊和可供出售證券組合的風險值統計數字。

(I) Risk management (cont'd)

(ii) Market risk management (cont'd)

Methodology and characteristics of the market risk model (cont'd)

Value at risk (cont'd)

The tables below show the VaR statistics for the trading book and AFS portfolio.

持倉交易盤的市場風險——一天風險值99%

Market Risk for the Trading Portfolio – 1-day VaR 99%

		2013年6月30日止6個月 6 months ended 30 June 2013				2012年6月30日止6個月 6 months ended 30 June 2012			
		最高 Maximum 港幣千元 HK\$'000	最低 Minimum 港幣千元 HK\$'000	平均 Mean 港幣千元 HK\$'000	截至2013年 6月30日 At 30 June 2013 港幣千元 HK\$'000	最高 Maximum 港幣千元 HK\$'000	最低 Minimum 港幣千元 HK\$'000	平均 Mean 港幣千元 HK\$'000	截至2012年 6月30日 At 30 June 2012 港幣千元 HK\$'000
外匯風險	Foreign exchange risk	6,989	253	1,664	1,716	5,093	998	3,457	4,771
利率風險	Interest rate risk	3,747	912	2,589	3,576	4,235	965	2,139	2,356
風險值總額	Total VaR	9,604	2,444	4,939	8,611	10,377	3,086	7,670	7,470

可供出售證券組合的市場風險

Market Risk for the AFS Portfolio

		2013年6月30日止6個月 6 months ended 30 June 2013				2012年6月30日止6個月 6 months ended 30 June 2012			
		最高 Maximum 港幣千元 HK\$'000	最低 Minimum 港幣千元 HK\$'000	平均 Mean 港幣千元 HK\$'000	截至2013年 6月30日 At 30 June 2013 港幣千元 HK\$'000	最高 Maximum 港幣千元 HK\$'000	最低 Minimum 港幣千元 HK\$'000	平均 Mean 港幣千元 HK\$'000	截至2012年 6月30日 At 30 June 2012 港幣千元 HK\$'000
利率風險	Interest rate risk	209,402	52,649	110,220	180,527	145,944	108,974	127,731	124,915
信貸利差風險	Credit spread risk	451,956	228,532	333,312	386,874	976,851	404,422	673,764	471,645
250天風險值總額	Total 250-day VaR	451,090	247,525	341,000	392,721	1,020,047	415,059	693,413	490,118

(I) 風險管理 (續)**(ii) 市場風險管理 (續)****市場風險模型的方法和特點 (續)****壓力測試**

壓力測試的實施是為減輕風險值模型的弱點影響，以涵蓋遙遠但可能發生的事件。本集團對下列情況進行市場風險壓力測試：

- 敏感性分析情況，以考慮未能被風險值模型涵蓋的任何一個風險因素或一組因素的影響，如港元與美元貨幣的脫鈎；及
- 歷史情況，其中包含以前受壓力期間不能被風險值模型涵蓋的歷史觀察市場走勢，如信貸危機情況對估值的影響；

壓力測試結果需向資產及負債委員會匯報，該委員會就這類事件的結果將對本集團的損益表和儲備的財務影響作出了評估計算。2013年交易用途組合每天虧損及可供出售證券組合的年均負儲備影響均在壓力測試虧損預警指標和限額之下。

信貸利差價風險

除了利率風險和極端的市場波動外，於金融危機期間的信貸利差顯著擴闊，亦將會嚴重影響了對可供出售證券組合的估值。此外，極端的市場環境下，取得的某些非頻密交易的證券的市場價格，在一定程度上較不可靠，這亦進一步增加了可供出售證券組合估值的挑戰和複雜性。

為了加強對可供出售組合的風險監控，本行的市場風險及流動性建模已建立了一個框架，將估計期權調整利差的公允價值，用於計算流動性不足的證券的公允價值，此外，還有計算250天信貸差的風險值、信貸差的風險敏感度統計、壓力測試以及有限額結構和早期預警指標。選擇250天信貸利差的風險統計，目的在於量度對本集團每年儲備潛在的負面影響。

(I) Risk management (cont'd)**(ii) Market risk management (cont'd)****Methodology and characteristics of the market risk model (cont'd)****Stress testing**

Stress testing is implemented to mitigate the weaknesses in the VaR model in order to capture remote but plausible events. The Group uses the following scenarios for market risk stress testing:

- sensitivity scenarios, which consider the impact of any single risk factor or a set of factors that are unlikely to be captured by the VaR model, such as breaking the HK dollar and US dollar currency peg; and
- historical scenarios, which incorporate the historical observation of market moves during previous stress periods which would not be captured by the VaR model, such as the impact on valuation under the crisis scenario.

Stress testing results are reported to the ALCO, which provides an assessment of the financial impact that such events would have on the Group's income statement and reserve. The daily losses for the trading portfolio and the yearly negative reserve impact for the AFS portfolios experienced in 2013 were below the stress loss alerts and limits.

Credit spread risk

In addition to interest rate risk and extreme market volatility, significant widening of credit spread such as in financial crisis situation would have a heavy negative impact on the valuation of the AFS portfolios. Also, the extreme market conditions would make the availability of market prices for some of the securities infrequent, and to a certain extent, less reliable, which would further increase the challenge and complexity for the portfolio valuation of some of the securities in the AFS portfolio.

In the risk control of the AFS portfolios, the Bank has a risk management framework that enables the estimation of the fair value of option adjusted spreads in order to calculate the fair value of illiquid securities. In addition, it consists of a 250-day credit spread VaR, credit spread sensitivity risk statistics, stress testing, and a limit structure and early alert indicators. The objective of choosing the 250-day credit spread VaR statistics is to measure the potential adverse impact on the Group's reserve on an annual basis.

(I) 風險管理 (續)**(ii) 市場風險管理 (續)****(a) 外匯風險**

本集團的外匯風險源自外匯買賣盤、商業交易、外匯證券投資、本集團及海外分行和附屬公司的營運。本集團的外匯買賣盤限額均須經由資產及負債委員會核准。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Greeks (適用於外匯期權)。截至2013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溢利港幣736,000元 (2012年6月30日止6個月：為溢利港幣377,000元) 及其標準誤差為港幣1,107,000元 (2012年6月30日止6個月：港幣1,264,000元)。

於結算日的重大外匯風險如下：

(I) Risk management (cont'd)**(ii) Market risk management (cont'd)****(a) 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 ALCO. 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 six months ended 30 June 2013, the Group's average daily trading profit and loss from foreign exchange positions was a profit of HK\$736,000 (six months ended 30 June 2012: profit of HK\$377,000) with a standard deviation of HK\$1,107,000 (six months ended 30 June 2012: HK\$1,264,000).

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

		2013年6月30日 At 30 June 2013			
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	67,695,039	45,614,758	2,967,266	116,277,063
現貨負債	Spot liabilities	(44,002,722)	(31,579,455)	(14,598,064)	(90,180,241)
遠期買入	Forward purchases	113,677,779	70,725,533	30,404,956	214,808,268
遠期賣出	Forward sales	(134,936,123)	(85,590,004)	(17,985,162)	(238,511,289)
期權盤淨額	Net option position	(584,060)	1,458,201	(846,552)	27,589
長／(短)盤淨額	Net long/(short) position	1,849,913	629,033	(57,556)	2,421,390
結構盤淨額	Net structural position	–	758,928	48,546	807,474

		2012年12月31日 At 31 December 2012			
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	57,070,920	44,646,981	2,471,373	104,189,274
現貨負債	Spot liabilities	(39,101,835)	(30,439,250)	(12,203,069)	(81,744,154)
遠期買入	Forward purchases	69,140,302	41,340,778	17,450,341	127,931,421
遠期賣出	Forward sales	(85,439,312)	(55,288,591)	(7,893,574)	(148,621,477)
期權盤淨額	Net option position	(782,680)	530,762	165,431	(86,487)
長／(短)盤淨額	Net long/(short) position	887,395	790,680	(9,498)	1,668,577
結構盤淨額	Net structural position	–	747,770	48,544	796,314

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.

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

本集團的資產及負債委員會負責監控所有由其資產及負債利率組合產生的利率風險。本集團的利率風險承擔主要來自銀行賬冊及自營買賣賬冊。銀行賬冊之利率風險是由於到重新定價差距、息率基點風險、收益率曲線變動、重訂息率風險和內含期權風險（如有）而產生的。本集團對銀行賬冊之利率風險管理是根據「利率風險管理政策－銀行賬冊」的指引。財資及環球市場部根據此政策來管理銀行賬冊之利率風險。

為減低利率風險，本集團使用了利率衍生工具（尤其是利率掉期）來對可供出售證券及非交易用途負債等資產及負債進行對沖。本集團亦採納了對沖會計原則，將可供出售證券／非交易用途負債的公允價值變動，與相應對沖衍生工具的公允價值變動互相抵銷。

本集團對交易賬冊之利率風險管理是根據「市場風險政策」的指引。本集團主要以基點現值變動計量其持倉交易盤之利率風險。截至2013年6月30日止6個月，本集團涉及利率風險的買賣之平均單日損益為收益港幣281,000元（2012年6月30日止6個月：收益港幣101,000元）及其標準誤差為港幣1,045,000元（2012年6月30日止6個月：港幣923,000元）。

(iii) 流動資金風險管理

流動資金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。市場流動資金風險是指於異常或受壓的市場情況下處理持倉狀況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，本行將需支付額外出售費用以處理持倉狀況。

(I) Risk management (cont'd)**(ii) Market risk management (cont'd)****(b) Interest rate risk**

The Group's ALCO oversees all interest rate risks arising from the interest rate profile of the Group's assets and liabilities. The Group has interest rate risk exposures from both its banking and trading books. The interest rate risk in the banking book is caused by repricing gaps, basis risks among different interest rate benchmarks, yield curve movements, interest rate repricing risks and risks from embedded options, if any. The Group's management of the interest rate risk in the banking book is governed by the Interest Rate Risk Management Policy for the Banking Book. Moreover, the Central Treasury unit of T&M manages the interest rate risk in the banking book according to the policy.

To mitigate interest rate risk, the Group has used interest rate derivatives, especially interest rate swaps, to hedge both assets and liabilities such as AFS and non-trading liabilities ("NTL"). The Group has also adopted hedge accounting principles, under which the fair value changes of the AFS/NTL and the corresponding fair value changes of the hedging derivative instruments offset each other.

The Group's management of the interest rate risk in the trading book is guided by the Market Risk Policy. The Group mainly uses the present value of a basis point movement and VaR to measure its interest rate risk exposure in the trading book. For the six months ended 30 June 2013, the Group's average daily trading profit and loss from interest rate positions was a gain of HK\$281,000 (six months ended 30 June 2012: gain of HK\$101,000), with a standard deviation of HK\$1,045,000 (six months ended 30 June 2012: HK\$923,000).

(iii) 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 is a result of 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 under normal market conditions or there could even be an extreme lack of buyers. Under these market conditions, the Bank will have to pay extra costs in order to dispose of the position.

(I) 風險管理 (續)**(iii) 流動資金風險管理 (續)**

流動資金風險管理框架包括：

- 本集團的流動資金風險管理，乃受資產及負債委員會認可並經信貸及風險管理委員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。
- 資產及負債委員會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、計量及監管流動資金狀況，以確保能應付現在及將來之資金需求。資產及負債委員會監控全球風險指標中的流動資金風險。風險管理部會定期進行流行資金壓力測試，其中包括一般市場範圍內，特定機構組合和合併（一般的市場範圍和特定機構）壓力情景，並由資產及負債委員會審閱，以評估風險承受能力水平和流動資金緩衝水平。另外，資金營運中心亦建立了一套資金應變計劃，並由資產及負債委員會定期審閱及批核。
- 日常流動資金管理由資金營運中心負責，監控資金需求，並由財務管理部及監管流動資金風險和定期向管理層、委員會和地方監管機構提供報告的風險管理部支援。在正常和壓力情景不同的時間段下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分別在正常及壓力情景下的資金流動性需求。此外，其他流動性風險指標的限制或觸發設置或警報已設置，例如流動比率和貸存比率。數量化（如統計方法）和素質化技術（如流動性指標／溢價）用以衡量和確定市場流動資金風險。財務管理部或風險管理部監察及報告相關於市場和資金流動風險的限制和警報水平，及定期向資產及負債委員會報告和批准。內部審計部門會定期作出檢討，確保流動資金風險管理功能得以有效執行。

(I) Risk management (cont'd)**(iii) Liquidity risk management (cont'd)**

The liquidity risk management framework comprises the following:

- The management of the Group's liquidity risk is governed by the Liquidity Management Policy, approved by the ALCO and endorsed by the CRMC.
- 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 delegated by the CRMC to be the governing body responsible for formulating and implementing policies, strategies, guidelines and limit structures. It also identifies, measures and monitors the liquidity profile to ensure current and future funding requirements are met. In addition, the ALCO monitors a set of GRI for liquidity risk. Regular liquidity stress testing, which includes general market-wide, institution-specific and combined (general market-wide and institution-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, which is developed by the Central Treasury Unit, is reviewed and approved by the ALCO on a regular basis.
- 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 normal and stress scenarios have been set to ensure that adequate funding and liquid assets are available to meet liquidity needs under normal and stress scenarios. Moreover, limits, triggers or alerts are set for other liquidity risk indicators such as liquidity ratio and loan to deposit ratio. Both quantitative (e.g. statistical methods) and qualitative measures (e.g. liquidity index/premium) 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 department performs periodic reviews to ensure liquidity risk management functions are carried out effectively.

(I) 風險管理 (續)**(iii) 流動資金風險管理 (續)**

流動資金管理進行於本集團及銀行層面、各海外分行及附屬公司。財務附屬公司及海外分行會按照資產及負債委員會訂立之框架及當地監管機構之要求，執行其流動資金管理政策。資產及負債委員會亦會一併監控其流動資金情況。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。透過跟存款人、客戶、銀行同業、關聯公司及金管局建立並維持良好的關係，加上本集團各部門的共同貢獻使銀行無論在正常和或有情況下都能夠成功、有效地管理流動資金。

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資金比率。為此，本集團有以下之流動資金管理程序：

- 定期在正常及壓力情景下估算現金流，利用資產負債錯配淨缺口評估預期資金需求；
- 按照內部及／或監管機構的規定，監控流動資金比率，貸存比率及期限錯配比率；
- 藉監控存款組合之結構、穩定性及核心水平，以確保穩健及多元化之資金來源；
- 定期預測短期至中期之流動資金比率，以至能及早察覺流動資金問題，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，須先進行其流動資金風險的評估程序；

(I) Risk management (cont'd)**(iii) Liquidity risk management (cont'd)**

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. Their liquidity situation is monitored as a whole by the ALCO. Policy and respective counterparty limits are set for overseas branches and subsidiaries in respect of the funding support extended to them. 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.

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 ratio. To achieve this, the following liquidity management processes are in place:

- Projecting cash flows under normal and various stress scenarios, using the net mismatch gap between assets and liabilities to estimate the prospective net funding requirement;
- Monitoring the liquidity ratio, loans to deposit ratios and maturity mismatch ratio against internal and/or regulatory requirements;
- Ensuring a sound and diversified range of funding sources, through monitoring the structure, the stability and the core level of the deposit portfolio;
- Projecting the liquidity ratio regularly for the short to medium term to permit early detection of liquidity issues and to ensure the ratio is 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;

(I) 風險管理 (續)**(iii) 流動資金風險管理 (續)**

- 為應付無法預測之資金需求，本集團持有高素質流動資產，包括現金及具投資評級之證券。另外，本集團維持充足的備用信貸，以應付任何未能預料的大量資金需求；
- 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；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，以致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核心存款。與此同時，本集團亦積極從事批發融資業務，透過發行港幣及美元存款證來取得穩定的資金來源。截至2013年6月30日止，本集團多次成功發行存款證，合共等值港幣5,700,000,000元的資金（於2012年12月31日止年度：港幣15,600,000,000元）。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。

本集團時常維持適當流動資金比率，以確保本集團有能力應付不利或無法預計的經濟情況下所引致市場流動資金突然流失的情況。在2013年首6個月，本集團的平均流動資金比率為50.1%（於2012年12月31日止年度：59.4%）。本集團持有高素質的短期證券投資組合，必要時可透過購回安排或在二級市場上出售而獲得流動資金。

本集團經常持有充足現金、流動資產及高素質資產作為於緊急情景下可獲得之緩衝資金。

(I) Risk management (cont'd)**(iii) Liquidity risk management (cont'd)**

- Maintaining high-quality liquid assets comprising cash and investment grade securities as a cushion against unexpected funding needs; standby facilities are also arranged to provide unexpected and material outflows;
- Maintaining access to the interbank money market to activate facilities;
- Maintaining a funding programme to tap debt funding on a regular basis;
- Maintaining a contingency funding plan, which integrates with the results of the scenarios and assumptions used in the stress test, including setting early warning signals (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 our core retail and corporate customer deposits. At the same time, it also participates in wholesale funding through the issuance of HKD and USD certificates of deposit ("CDs") so as to secure a stable source of term funding. At 30 June 2013, a total of HK\$5.7 billion equivalent (31 December 2012: HK\$15.6 billion) was raised through several successful CD issuances. Deposit tenor mix and debt maturities are regularly monitored to ensure there is an appropriate funding maturity mix.

An appropriate level of liquidity ratio was always maintained to ensure that the Group could handle sudden drains in market liquidity due to adverse or unexpected economic events. In the first six months of 2013, the Group's average liquidity ratio was 50.1% (for the year ended 31 December 2012: 59.4%). The Group holds a portfolio of high-grade securities with short maturities which can generate liquidity if necessary, either through repurchase arrangements or outright selling in the secondary market.

The Group has always maintained sufficient cash and liquid positions as well as a pool of high-quality assets as a liquidity cushion that can be liquidated in stress scenarios.

(I) 風險管理 (續)**(iv) 資本管理**

本集團管理資本有以下主要目的：

- 為符合市場上銀行監管機構對在本集團營運的實體的資本要求；
- 保持一個強大的資本基礎以支持其業務的發展；及
- 維護本集團持續發展的能力，從而能夠繼續為股東提供回報，並為其他利益相關者提供利益。

金管局制定及監察本集團整體的資本規定，而各銀行子公司則直接受其當地銀行監管機構所監管。為了實行現時的資本規定，金管局要求本集團須維持3個風險加權資產的設定比率。本集團採用標準方法以計算其在持倉交易盤及信貸風險加權的市場風險，而業務操作風險則採用基本指標法。銀行業務被歸類為交易賬或銀行賬，而風險加權資產是按照嘗試反映資產所附帶的不同風險程度和財務狀況表外風險承擔的指明規定加以釐定。

本集團積極及定期檢討和管理其資本架構，以在維持較高槓桿比率可能帶來的高股東回報與穩健資本狀況的優點和保證之間取得平衡，並因應不同的經濟狀況為資本架構作出調整。

按照行業慣常做法，本集團以資本充足比率監管其資本架構，而於期內，本集團的資本管理政策並無重大變動。資本計劃基於策略計劃和業務計劃按年編制，包括發行的資本票據和平衡風險加權資產的增長水平。

(I) Risk management (cont'd)**(iv) Capital management**

The Group's primary objectives when managing capital are as follows:

- 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 its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.

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. When implementing current capital requirements, the HKMA requires that the Group maintain three prescribed risk-weighted capital ratios. 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 assets are determined according to specified requirements that seek to reflect the varying levels of risk attached to assets and the off-statement of financial position 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.

Consistent with industry practice, the Group monitors its capital structure on the basis of the capital adequacy ratios, and there have been no material changes in the Group's policy on the management of capital during the year. The capital plan is prepared annually based on the strategic plan and business initiatives. This includes the decision of issuance of capital instruments and is balanced with the level of risk-weighted asset growth.

(I) 風險管理 (續)**(iv) 資本管理 (續)**

《2012年銀行業(資本)(修訂)規則》於2013年1月1日生效，分階段在6年內執行，並於2019年1月1日全面實施，措施包括：

- 推行3個最低風險加權資產比率，包括普通股權一級資本比率、一級資本比率及總資本比率。由2013年1月1日起於3年內逐步取替最低資本要求；
- 採用2個資本緩衝，包括資本留存緩衝及逆週期資本緩衝將順序分階段在2016年1月1日至2019年1月1日內實行；
- 於2013年1月1日起，需交代對手方信用風險的資本要求；
- 於2013年1月1日後發行的資本票據必須符合《巴塞爾協定三》的標準，從而使具資格為監管資本。在此日期之前發行而不列入資本基礎的資本票據將在2013年1月1日起的10年期間內被取替。

於2013年6月30日的資本充足比率是本集團及其若干附屬公司根據金管局為監管而要求的綜合基準計算，並已遵照《銀行業(資本)規則》。

截至2013年6月30日止期內及2012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規定，且有關資本水平一直遠高於金管局要求的最低比率。

(I) Risk management (cont'd)**(iv) Capital management (cont'd)**

The Banking (Capital) (Amendment) Rules 2012 came into effect on 1 January 2013, with the requirements being phased in over six years to achieve full implementation by 1 January 2019. These include:

- the imposition of three minimum risk-weighted capital ratios, namely CET1 capital ratio, Tier 1 capital ratio, and total capital ratio, with the gradual phasing in of the minimum capital requirements over three years commencing 1 January 2013;
- the introduction of two capital buffers, namely the capital conservation buffers and countercyclical capital buffer, to be phased in sequentially from 1 January 2016 to 1 January 2019;
- the introduction of capital requirement for counterparty credit risk effective 1 January 2013;
- capital instruments issued on or after 1 January 2013 must meet all of the Basel III criteria to qualify as regulatory capital. Capital instruments issued prior to this date that no longer qualify for inclusion in capital base will be phased out during the 10-year period commencing 1 January 2013.

The capital adequacy ratios at 30 June 2013 are computed on the consolidated basis of the Group and certain 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 2013 and the year ended 31 December 2012, and are well above the minimum required ratio set by the HKMA.

(I) 風險管理 (續)**(v) 操作風險管理**

操作風險是因內部流程，人員及系統的不當與失誤，或其他外部作業相關事件，所造成損失的風險。這些風險隱藏在本集團所有的業務和活動中。操作風險管理的目的是確保本集團能一致及全面地識辯、評估、緩減、監察和匯報操作風險。

操作風險管理架構涵蓋本集團中的所有成員。操作風險管理事項需向風險管理總監匯報，並由董事會授權的信貸及風險管理委員會和營運委員會所監管。本集團的操作風險管理架構、計劃及評估工具已獲上述的兩個委員會核准，並由操作風險管理小組及高級管理層負責推行。各業務及支援部門的營運監控專員協助其部門主管管理操作風險以達致卓越營運。

操作風險管理小組協助管理層認識及管理操作風險，並確保本集團的操作風險政策、流程及程序能一致地應用於集團各部門。操作風險管理小組監察本集團的整體操作風險水平及確保所有重大風險都能及時並準確地向高級管理層匯報。內部審計部定期對操作風險管理架構作出審查以確保管理架構恰當有效。各業務及支援部門負責監察相關的操作風險。

本集團透過以下不同的政策、指引及程序管理操作風險：

- 集團操作風險管理架構勾劃出本集團的相關管治架構、各崗位的角色及責任、操作風險的管理方法及工具。
- 操作風險事件匯報機制規定操作風險事件分類和匯報的要求、損失入賬和校對，以及匯報事件中各單位的角色及責任。

(I) Risk management (cont'd)**(v) Operational risk management**

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. It is present in virtually all the Group's transactions and activities. The objective of operational risk management ("ORM") is to ensure that operational risks are consistently and comprehensively identified, assessed, mitigated, monitored and reported.

The Operational Risk Governance Framework ("ORGF") encompasses every member within the Group. The relevant ORM matters are reported to the Chief Risk Officer and are under the oversight of the Board-delegated CRMC and the Operations Committee ("OC"). The Group's ORM framework, plans and tools are approved by the OC and CRMC, and implementation is driven by the ORM unit and senior management. The Operational Control Officer ("OCO") of each business and functional unit assists the respective head to manage operational risk and enhance operational quality.

The ORM unit assists management in meeting its responsibility of understanding and managing operational risk, and ensuring the development and consistent application of operational risk policies, processes and procedures throughout the Group. The ORM unit monitors the Group's overall operational risk exposures and ensures that all material risks are promptly and appropriately escalated to senior management. The Audit department examines and evaluates the adequacy and control effectiveness of the ORGF on an ongoing basis. Business and support units are responsible for monitoring the relevant operational risk under their expertise.

The Group manages its operational risk through the Bank's policies, guidelines and procedures as set out below:

- Group Operational Risk Management encompasses the Group's ORGF, which depicts the governance framework, roles and responsibilities, tools, and methodologies for the management of operational risk.
- Incident Reporting Framework stipulates the risk classification, reporting requirements, loss posting and reconciliation, and roles and responsibilities of reporting operational risk incidents.

(I) 風險管理 (續)**(v) 操作風險管理 (續)**

- 新產品批核程序規訂新產品的定義、批核要求和程序、各審批單位的角色及責任、新產品推出前的風險評估及推出後的評估要求。
- 其他政策、指引及程序包括外判政策、災難應變計劃、業務持續計劃、銀行擠提演練、人力資源相關政策、資訊科技數據保安政策及終端用戶計算政策等均已各相關業務及支援部門實施。

本集團透過以下不同的工具和系統測量及監察操作風險：

- 操作風險自我評估經已由操作風險管理小組指引下於各業務及支援部門推出。各部門由管理層所委任的負責人領導進行自我評估，從日常業務運作中辨識主要的操作風險。自我評估時會對各風險因素進行分析從而量化該因素帶來的財務損失和非財務影響，包括受影響客戶的數量、名譽影響及成為重大事件的可能性。每個風險因素均會根據發生頻率和財務及非財務影響的結果，得出一個由極低至極高不等的風險評級。相關部門會根據評估結果和檢視現有風險監控水平後決定繼續監察該風險因素或訂立風險緩減計劃。當風險緩減計劃訂立後，相關部門需定期提交計劃進度予操作風險管理小組作監察及匯報之用。

(I) Risk management (cont'd)**(v) Operational risk management (cont'd)**

- New Product Approval Process stipulates the new product definition, approval requirements, processes, and roles and responsibilities of the approval and reviewing parties; the necessary risk assessments before the launch of the new product; and the compulsory post-launch review requirements.
- Other policies, guidelines and procedures cover outsourcing policy, disaster recovery plans, business continuity plans, bank-run drills, human resources-related policies and IT data security, and End User Computing policies are in place under respective business and support units' expertise.

The Group measures and monitors operational risk through the ORM tools and systems as set out below:

- Operational Risk Self-Assessment ("ORSA") has been rolled out across the business and support units under the guidance of the ORM unit. ORSA 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 impacts and non-financial impacts, including customer impacts and reputational impacts, and the likelihood of there being a significant incident is also assessed. A Risk Grade from 'Very Low' to 'Very High' will be assigned to the risk factor considering the annual frequency and both financial and non-financial impacts. Based on the assessment results and the review of the existing control standard, the relevant unit will decide whether to adopt ongoing monitoring or establish mitigation plans to lower the risk. Once a mitigation plan is established, the relevant unit will track the progress and regularly update the ORM unit for monitoring and management reporting purposes.

(I) 風險管理 (續)**(v) 操作風險管理 (續)**

- 操作風險損失數據資料庫用作紀錄所有需要上報的操作風險事件。透過此系統，操作風險管理小組確保所有事件均已作出合理調查，並確保相關的糾正及預防措施按照既定時間表執行。作為一個中央數據資料庫，系統數據會用於編制定期報告，向高級管理層、營運委員會、信貸及風險管理委員會匯報重大的操作風險事件，及監察操作風險趨勢。匯報機制的設立確保相關的內部部門能及時得悉重大事件，並能迅速提交報告予監管機構。在監管機構的要求下，本集團亦會透過事件報告系統提取相關資料給予監管機構作定期審閱。
- 主要風險指標是一項透過分析不同的風險因素，提供一個具前瞻性的風險預警訊號予管理層監察及作出相關行動的統計工具。透過定期的風險指標監察，本集團能及早識辨及應對潛在的業務監控弱點。本集團所採用的主要風險指標工具，全面覆蓋本集團各部門，並採取更科學化的方法，將指標以強度等級量化以了解銀行的操作風險狀況及趨勢。

操作風險報告每月呈交營運委員會，並作為集團風險報告的其中一部分每季呈交信貸及風險管理委員會，為管理層就重大操作風險事件和分析提供概覽。報告包括操作風險管理工具的實施進度概況、操作風險事件及其損失的走勢分析、並扼要論述重大操作風險事件及簡報當月發生風險事故。本集團亦會提交重點報告予母行中信銀行股份有限公司。

(I) Risk management (cont'd)**(v) Operational risk management (cont'd)**

- The Operational Risk Loss Database has been established through the implementation of the Incident Reporting System ("IRS"), which collects all reportable operational risk incidents. Through the IRS, the ORM unit ensures all incidents are properly investigated, with corrective and preventive actions promptly executed according to the planned timeline. It serves as a centralised database to produce regular reports for senior management, OC and CRMC review on the significant impact and monitoring of the operational risk trend. An escalation protocol is in place to ensure that incidents with significant impact are reported to the respective internal units as well as promptly reported to the regulatory authorities. At the request of the regulatory authorities, the incident data in the IRS is also submitted for their periodic review.
- Key Risk Indicators ("KRI") comprises a statistical tool that takes into consideration various risk factors and serves to provide predictive and early warning signals for management's monitoring and action. Through regular monitoring of this data, areas of potential operational control weaknesses can be identified at an early stage and be promptly addressed. The KRI methodology achieves bank-wide coverage and adopts a scientific and magnitude-driven approach to provide a holistic view of the Bank's overall operational risk profile and trends.

The Operational Risk Update report provides management with an overview of the key operational risk issues and analysis, and is submitted to the OC on a monthly basis and to the CRMC on a quarterly basis as part of the Group-wide Risk Status Update report. It captures the implementation status of the ORM initiatives, and depicts analysis on the trend of operational incidents and operational losses, highlights incidents with a material impact on the Group, and lists incident details during the month. Key reports are also provided to China CITIC Bank Corporation Limited.

(I) 風險管理 (續)**(v) 操作風險管理 (續)**

於2013年，本集團繼續推動操作風險文化。所有全新的系統使用者在獲取系統權限前亦必須完成事件報告系統網上培訓課程，以確保他們了解並符合使用事件報告系統要求。所有新員工亦必須完成操作風險網上培訓課程。培訓的目的為提高員工的風險認知，使他們更了解操作風險管理架構及其角色和責任。管理層具體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。

本集團的長遠操作風險管理計劃及相關工具由營運委員會、管理委員會和信貸及風險管理委員會認可核實。本集團會不斷優化及提升操作風險管理架構以配合市場發展，並與集團的策略夥伴緊密合作。未來數年，本集團將集中投放資源於：(1)持續推行操作風險自我評估至集團各部門；(2)加強對海外分行及子公司的操作風險監管；(3)建立部門層面風險指標；(4)建立並深化營運監控專員和操作風險管理小組的交流和合作；及(5)持續改良操作風險報告。

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，並透過識辨、評估、緩減風險及匯報，持續穩健地管理業務操作風險，以達致卓越營運的目的。

(vi) 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，以及提升系統和程序，以建立警覺意識和推行必要的變動。本集團亦經常根據有關法律和監管規定制定政策和程序，並不時進行檢討，並以內部溝通及培訓的形式傳遞這些政策。本集團亦設立了一項有力的程序以確保有效地控制法律風險，如有任何重大未合規事件發生，法律及合規部門會匯報與本行的審核委員會，信貸及風險管理委員會及高級管理層。

(I) Risk management (cont'd)**(v) Operational risk management (cont'd)**

The ORM unit continued to cultivate a strong ORM culture in 2013. All upcoming IRS users were required to complete a web-based learning program on IRS to ensure their knowledge and compliance with IRS requirements. This was followed by web-based learning program on ORGF for all newly joined staff. The ongoing objectives are to raise risk awareness, and enrich employees' understanding of the ORGF, and their roles and responsibilities and accountability. This is further reinforced by strong, visible management support which encourages staff to embrace and promote operational excellence.

With the endorsement of the long-term ORM road map and tools obtained from the OC, Management Committee and CRMC, the Group will continuously fine-tune and enhance its operational risk management framework in line with industry developments, and will work closely with its strategic shareholder and partner. In the coming year, the Group will focus on (a) continuously promoting the ORSA group-wide; (b) strengthening the ORM oversight of overseas branches and subsidiaries; (c) establishing unit-specific KRIs; (d) establishing and solidifying the OCO community; and (e) continually enhancing relevant ORM reports.

The Group's long-term goal is to cultivate a proactive, responsible and accountable culture on ORM, encompassing identification, assessment, mitigation and reporting, and thus achieving operational excellence through continual robust operational risk management.

(vi) 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, and enhance its systems and processes to create awareness of new requirements and implement changes as necessary. Group policies and procedures are subject to regular review to ensure they reflect current legal and regulatory requirements. Policies and procedures are promulgated through internal communications and 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 failings are reported by the Legal and Compliance functions to the Group's Audit Committee, the CRMC and senior management.

(I) 風險管理 (續)**(vi) 法律風險管理 (續)**

本行的法律部及合規部在本行的運作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。在2013年上半年，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、外匯合約、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，合規部亦積極參與監察和確保符合急速變化的投資者及客戶數據保障的監管規定。於2013年下半年，法律部及合規部將繼續就本行的需要提供意見及支援以盡力克服現時環境轉變所帶來的挑戰。

(vii) 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援部門，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。

(I) Risk management (cont'd)**(vi) Legal risk management (cont'd)**

The Legal Department ("Legal") and Compliance Department ("Compliance") have been key partners in the business, providing legal and compliance advice and support to the Group. In the first half of 2013, Legal and Compliance were 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. Compliance has also been heavily involved in monitoring and ensuring compliance with changing regulatory requirements in the area of investor and customer data protection. In the second half of 2013, Legal and Compliance will continue to provide the advice and support the Group will require as it strives to meet the challenges these and other changes in the legal and regulatory fields will present.

(vii) Strategic and reputational 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. Reputational risk management refers to the Group's efforts to protect its brand name and business franchise from any potential damage arising from negative publicity about its business practices, conduct or financial condition.

The CRMC of the Group meets regularly to monitor and oversee the Group's strategic and reputational 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 are set on a bank-wide basis as well as for individual business and functional units which are clearly aligned to support the Group's strategies, and measurable targets are assigned to ensure executional excellence. Great care is also taken to protect the Group's reputation and to maximise its brand equity. This involves ongoing efforts to monitor and ensure high standards of customer satisfaction, operational efficiency, legal and regulatory compliance, public communication, issues management, etc.



審閱報告

致中信銀行（國際）有限公司董事會

Review Report to the Board of Directors of
China CITIC Bank International Limited

引言

我們已審閱列載於第3至第52頁中信銀行（國際）有限公司（「本行」）的中期財務報告，此中期財務報告包括於2013年6月30日的綜合財務狀況表與截至該日止6個月期間的綜合收益表、綜合全面收益表、綜合權益變動表和簡明綜合現金流量表以及附註解釋。董事須負責根據香港會計師公會頒佈的《香港會計準則》第34號「中期財務報告」編製及列報中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方所協定的應聘條款，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。我們概不就本報告書的內容，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佈的《香港審閱工作準則》第2410號「獨立核數師對中期財務信息的審閱」進行審閱。中期財務報告審閱工作包括主要向負責財務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審計準則進行審核的範圍為小，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。因此我們不會發表任何審核意見。

Introduction

We have reviewed the interim financial report set out on pages 3 to 52 which comprises the consolidated statement of financial position of China CITIC Bank International Limited ("the Bank") as of 30 June 2013 and the related consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the condensed consolidated cash flow statement 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*, issued by the Hong Kong Institute of Certified Public Accountants.

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，使我們相信於 2013 年 6 月 30 日的中期財務報告在所有重大方面沒有按照《香港會計準則》第 34 號「中期財務報告」的規定編製。

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 2013 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

畢馬威會計師事務所

執業會計師

香港中環

遮打道 10 號

太子大廈 8 樓

2013 年 8 月 26 日

KPMG

Certified Public Accountants

8th Floor, Prince's Building

10 Chater Road

Central, Hong Kong

26 August 2013

經營情況

2013年上半年全球經濟仍然動盪，首季度歐洲債務危機再起波瀾，美國經濟復蘇乏力，雖然次季稍見穩定，但美國退出量寬的討論及日本空前的量寬措施，又為全球金融市場帶來新的動盪因素。香港作為環球金融中心之一，難免受到周邊投資氣氛的影響，幸好本地消費市場仍然暢旺，加上中國內地經濟大致保持平穩，令香港經濟增長速度有所加快。

香港人民幣離岸中心的發展依然保持良好勢頭。期內多個重要措施出台，包括香港金融管理局（「金管局」）放寬人民幣未平倉淨額及流動資金比率、人民幣香港銀行同業拆息定價正式面世，以及前海的跨境融資取得進展等，提升了離岸人民幣資金的流轉效率及應用範圍，推動香港人民幣業務走上一個新的台階。

中信銀行（國際）有限公司（「中信銀行（國際）」）及各附屬公司（「本集團」）在2013年上半年採取穩中求進的發展策略，一面透過資源整合提高資產配置效益，適度調控貸款及存款增長，善用資源推動盈利能力；另一方面，持續與中信銀行股份有限公司（「中信銀行」）緊密合作，深化一站式跨境金融平台的發展模式。

期內，本集團不但錄得歷史性盈利紀錄，同時在人民幣業務上取得多項標誌性的成就，包括達成本港首宗使用人民幣香港銀行同業拆息定價的利率掉期交易，以及與前海企業客戶完成當時規模最大的人民幣貸款交易等。

Operating Environment

The global economy was caught up in continuous turbulence during the first half of 2013. A new wave of debt crises threatened to swipe the Eurozone into chaos in the first quarter while the US economy struggled in a fragile recovery. Despite signs of stabilisation through the second quarter, the debate over the US Federal Reserve's exit plan and Japan's unprecedented attempt at quantitative easing spurred fresh concerns and uncertainties. As an international financial centre, Hong Kong was inevitably hit by the external investment sentiment. Fortunately though, a robust local consumption market and mainland China's relatively stable economy combined to provide a booster effect to Hong Kong's economic growth.

The development of Hong Kong's position as an offshore RMB centre continued to gain ground. The six-month period also marked the rollout of a number of important measures. For instance, the Hong Kong Monetary Authority ("HKMA") raised the limit for RMB net open position and liquidity ratio. The CNH Hong Kong Interbank Offered Rate fixing was launched and the plan of building cross-border financial services in Qianhai proceeded steadily. These have enhanced the efficiency of the flow and the scope of use of offshore RMB, taking Hong Kong's RMB business to a new level.

During the six months under review, China CITIC Bank International Limited ("CNCBI") and its subsidiaries (the "Group") adopted a proactive yet prudent approach to business development. The Group improved assets allocation efficiency through resources integration, regulating the appropriate growth of loans and deposits while increasing profitability by deploying resources wisely. Close cooperation with parent bank China CITIC Bank Corporation Limited ("CNCB") helped to augment the development of a one-stop cross-border financial platform.

The Group posted a record profit for the period and concluded several landmark RMB deals including the first interest rate swap under CNH Hong Kong Interbank Offered Rate fixing and a RMB loan facility arranged for a Qianhai enterprise, the biggest of such loans in size at the time of conclusion.

業績

盈利

2013年上半年，本集團發揮在人民幣業務上的領先優勢，抓緊香港離岸人民幣業務持續發展的機遇，繼續與中信銀行緊密合作，提供多樣化的人民幣產品及服務，有效為客戶解決投資及風險對沖的需要。同時，本集團專注優化計息資產結構，增加利息收入，並且嚴格控制資金成本，減少利息支出。在業務戰略的穩步推進下，本集團的經常性收入和盈利大幅增長，經營收入按年上升19.9%至22.43億港元，而末計減值準備前經營溢利亦增加19.2%至12.52億港元。

經過數年不斷強化風險管理，本集團的資產素質保持健康發展勢頭，2013年上半年僅錄得淨減值虧損2,835萬港元，計及出售物業利潤及其他項目共約2,000萬港元收益，稅前溢利按年增加16.3%至12.45億港元，股東應佔溢利較2012年同期增長16.4%至10.53億港元，創歷史新高。

淨利息收入

2013年上半年本集團專注於調控資金成本，有效降低利息支出，同時亦致力優化資產結構，促進利息收入穩健增長。此外，上半年的總貸款及總資產亦有所增加，令淨利息收入按年跳增32.9%至14.61億港元。這些有利因素帶動淨息差大幅改善，由2012年上半年的1.29%升至1.74%，按年擴大45點子。

非利息收入

期內，非利息收入按年微升1.5%至7.82億港元。2013年上半年源自基金、結構性投資產品銷售等財富管理收入大升65.8%，抵消了保險銷售收入減少18.7%的影響，而企業貸款費用和票據佣金收入與去年同期持平。雖然上半年金融市場較為波動，但憑藉優化風險管理和與業務部門間的緊密合作，財資收入連同出售可供出售證券收益亦大致維持去年同期水平，按年微增1.9%。

Business Performance

Earnings

In the first half of 2013, the Group capitalised on the advantage of its leadership in RMB business to capture the opportunities arising from the continuous development of Hong Kong's offshore RMB business. Collaboration with CNCB was further enhanced with the launch of a diverse range of RMB products and services to address customers' investment and risk hedging needs effectively. The Group also focused on improving its interest-bearing assets structure and increasing interest income while reducing interest expense through stringent control over funding costs. With a progressive business strategy, the Group's recurring income and earnings registered significant growth. Operating income rose by 19.9% year-on-year to HK\$2,243 million while operating profit before impairment increased by 19.2% to HK\$1,252 million.

Risk management enhancement over the years has helped keep the Group's asset quality in check. During the six-month period, net impairment losses were contained at HK\$28.35 million merely. Taking into account a HK\$20 million surplus in the sales of properties and other items, profit before taxation increased by 16.3% year-on-year to HK\$1,245 million. Profit attributable to shareholders rose to a record HK\$1,053 million, up 16.4% as compared to 2012.

Net Interest Income

A focus on funding cost management effectively reduced interest expense in the first half of 2013 while asset enhancement resulted in a steady rise in interest income. Continuous growth in total loans and total assets pushed net interest income up by 32.9% year-on-year to HK\$1,461 million. Such favourable factors contributed to a marked improvement in the Group's net interest margin by 45 basis points year-on-year to 1.74% during the period compared to 1.29% in the first half of 2012.

Non-interest Income

During the period, the Group's non-interest income increased slightly by 1.5% year-on-year to HK\$782 million. Wealth management business posted a significant 65.8% revenue growth from the sale of funds and structured investment products, offsetting the impact of a 18.7% decrease in insurance income. Corporate loans related fee and bills commission income stood at approximately the same levels as in the first half of 2012. Despite the financial market volatility in the first six months of the year, treasury income including gains from available-for-sale securities remained steady at a similar level during the same period last year, but edged up 1.9% year-on-year, thanks to enhanced risk management and close collaboration among departments.

經營支出

本集團繼續投放資源擴展海內外業務和優化電腦系統及風險管理，同時致力培育及保留專業人才，加上物業租金有上調壓力，令期內經營支出按年上升20.9%至9.91億港元，但由於經營收入表現出色，成本對收入比率與去年同期相比僅微升0.3%至44.2%。

減值準備

本集團嚴控資產素質，由於周邊經濟環境波動，有需要為個別貸款作少量撥備。期內貸款及墊款及其他賬項減值錄得淨虧損2,835萬港元，2012年上半年淨虧損為691萬港元。貸款個別評估及綜合評估撥備分別為淨虧損3,403萬港元及503萬港元，去年同期兩者分別錄得淨虧損4,543萬港元及淨回撥2,852萬港元。壞賬回收為1,072萬港元，與去年同期相若。

資產素質

資產、貸款及存款規模

本集團繼續強化風險管理架構，優化資產及負債結構，在確保有充裕流動資金應對不明朗市場衝擊的大前提下，適度調節流動負債，以減輕利息成本，改善收益率。截至2013年6月底，總貸款及總資產分別增至1,162億港元及1,862億港元，較2012年底分別上升10.5%及5.1%。縱使銀行同業競逐存款依然激烈，但本集團透過一連串成功的客戶存款推廣活動，將客戶存款保持在1,473億港元的合理水平，相較去年底微升1.6%。

資產素質指標

本集團資產素質維持穩定，2013年6月底之減值貸款比率雖然較2012年底微升7點子至0.52%，但與去年同期相若，其他各項資產素質指標亦保持平穩，貸款虧損覆蓋率維持在93.2%以上水平。

Operating Expenses

In addition to allocating resources to expanding on- and offshore businesses and enhancing system and technological capability and risk management, the Group made a further commitment to retaining and nurturing talent. Against upward adjustment pressure on rental of premises, operating expenses went up 20.9% year-on-year to HK\$991 million during the period. Buoyed by an encouraging growth in operating income, however, the Group's cost to income ratio stood at 44.2%, slightly up by 0.3% year-on-year.

Impairment Allowances

The Group has maintained a stringent control on asset quality. Given the volatility in the external economic environment in the first half of 2013, the Group had to make provision for a small number of loans. Net impairment losses in loans, advances and other accounts totalled HK\$28.35 million during the period compared to HK\$6.91 million in the first half of 2012. Individually assessed loan provisions and collectively assessed loan provisions turned in a net loss of HK\$34.03 million and HK\$5.03 million respectively, compared with a HK\$45.43 million net loss and a HK\$28.52 million net write-back during the same period last year. Bad debt recoveries amounted to HK\$10.72 million at approximately the same level as a year ago.

Asset Quality

Asset, Loan, and Deposit Sizes

The Group continued to strengthen its risk management framework and its balance sheet structure by adjusting current liability accordingly to reduce interest expense for better yield and to ensure ample liquidity to take on the challenge of market uncertainties. As at end-June 2013, total loans amounted to HK\$116.2 billion and total assets reached HK\$186.2 billion, up 10.5% and 5.1% respectively as compared to year-end 2012. Fierce competition for customer deposits lingers on among local banks. The Group rolled out a series of successful marketing initiatives to attract customers. Total deposits were maintained at a reasonable level of HK\$147.3 billion, a slight 1.6% increase compared to year-end 2012.

Asset Quality Indicators

The Group's asset quality remained stable. The impaired loan ratio was 0.52% as at end-June 2013, a slight increase of 7 basis points from end-December 2012 and at a similar level for the same period last year. Other asset quality indicators were also steady with loan loss coverage maintained at above 93.2%.

財務狀況

由於資產增加及新的巴塞爾資本條例要求，本集團的總資本比率由2012年底的18.2%回落至16.1%，但仍處於安全水平。本集團一向採取積極的資產負債管理，期內成功壯大貸款規模，存款量亦保持平穩，令貸存比率上升至78.9%的健康水平。平均流動資金比率則顯著降至50.1%，依然屬於非常穩健水平，主要由於期內金管局解除人民幣資產及存款在平均流動資金比率計算上的限制，加上本集團的人民幣存款一直保持較快增長，因此帶來正面影響。

Financial Positions

As a result of asset expansion and new capital requirements under the Basel III rules, the Group's total capital ratio dropped to 16.1% from 18.2% at end-December 2012. The ratio remained at a safe level, though. With an established strategy for pursuing active balance sheet management, loan size was enlarged during the period while deposits remained stable. This raised the Group's loans to deposits ratio to a healthy level of 78.9%. Conversely, average liquidity ratio fell noticeably to 50.1% but remained at a very healthy level due primarily to HKMA's decision to relax the limit for RMB liquidity ratio in addition to the Group's rapid RMB deposit growth, which also brought on positive impacts.

中信銀行（國際）主要財務比率

CNCBI's Key Financial Ratios

		2013年6月30日 30 June 2013	2012年12月31日 31 December 2012
普通股權一級資本比率 ¹	Common Equity Tier 1 ("CET1") capital ratio ¹	10.7%	不適用 n/a
一級資本比率 ¹	Tier 1 capital ratio ¹	10.7%	11.8%
總資本比率 ¹	Total capital ratio ¹	16.1%	18.2%
平均流動資金比率	Average liquidity	50.1%	59.4%
貸存比率	Loans to deposits	78.9%	72.5%
貸款對資產總值比率	Loans to total assets	62.4%	59.3%
減值貸款比率	Impaired loans	0.52%	0.45%
覆蓋率 ²	Coverage ²	86.7%	98.8%
貸款虧損覆蓋率	Loan loss coverage	93.2%	114.8%
內地放款佔總貸款比率	Mainland loans to total customer advances	34.2%	31.8%

¹ 於2013年6月30日的資本披露乃按《巴塞爾協定三》計算（於2013年1月1日生效），而於2012年12月31日的資本披露則按《巴塞爾協定二》計算，兩者不能直接比較。

² 計法為將個別評估減值準備及減值貸款抵押品之和除以減值貸款總額。

¹ The capital disclosures at 30 June 2013 under Basel III (effective from 1 January 2013) are not directly comparable with the disclosures at 31 December 2012 as prepared under the Basel II basis.

² Calculated by dividing the sum of individually assessed impairment allowances and collateral of impaired loans by the gross impaired loans.

業務發展

公司及跨境業務部

為建立更高效率的跨境業務平台，捕捉中國內地和亞洲市場日益增長的商業機遇，公司及跨境業務部於2012年進行重組並成效漸顯。上半年的客戶貸款按年顯著增長34%，推動利息收入再創新高。

中港兩地經濟日漸融合，為協助本集團更有效發揮境外平台角色，公司及跨境業務部與中信銀行及中信集團通力合作，並取得鼓舞進展。經由中信銀行及中信集團子公司轉介的客戶數量錄得強勁增長，轉介業務相關客戶貸款總額比2012年同期倍增。

隨著人民幣國際化所帶來的機遇，公司及跨境業務部繼續研發及推出多項人民幣產品，使人民幣業務保持領先優勢，上半年離岸人民幣客戶貸款及貿易結算分別按年增加128%及85%。期內更完成一宗規模為當時市場最大的前海－香港跨境人民幣貸款交易。

公司及跨境業務部致力於提供一站式服務予不同客戶，在產品創新方面繼續投放大量資源，客戶經理與環球市場業務的產品專家緊密合作，分析客戶需要，推出量身訂制的高流動性交易產品，帶動環球市場業務的交叉銷售收入增長25%並創歷史新高。同時，現金管理及貿易融資部亦積極推出跨境貿易和現金管理方案。2012年底新建的網上企業銀行平台運行良好，為客戶提供了一個更為快捷高效處理區域內業務的平台。

期內中信銀行國際（中國）有限公司、與中信銀行（國際）的新加坡分行、紐約分行、洛杉磯分行及澳門分行與香港團隊通力合作，以全球帳戶管理服務模式，提供以客戶為中心的區域性服務，進一步鞏固了本集團作為中信銀行海外平台的角色。

風險管理方面，為優化資產負債表的結構與提高風險資本效率，公司及跨境業務部與風險管理部共同完善了以風險為基本考慮的定價系統，以平衡風險與回報。

Business Development

Wholesale and Cross-border Banking Group (“WBG”)

With a view to building a more effective cross-border platform for capturing increasing business opportunities in mainland China and Asian markets, WBG in 2012 went through a reorganisation which has begun to pay off this year. In particular, customer loans achieved a significant year-on-year growth of 34%, driving interest income to reach new highs during the first half of 2013.

Economic integration between mainland China and Hong Kong continues to gather steam. In a move to leverage on the Group's role as an offshore platform, WBG stepped up collaboration with CNCB and CITIC Group and achieved encouraging development. The total number of customers referred by CNCB and CITIC Group grew significantly. Total customer loans related to referral business multiplied that of the same period in 2012.

Riding on the opportunities from the RMB internationalisation process, WBG continued to develop and launch various RMB measures retain the Group's RMB leadership. Off-shore RMB loans and trade settlement grew by 128% year-on-year and 85% year-on-year respectively. During the period, WBG completed a Qianhai-Hong Kong cross-border RMB loan transaction which was the biggest in size of such loan facilities at the time.

WBG continued to focus its sights on providing one-stop services to various customers and allocating resources to product innovation. WBG relationship managers joined hands with Global Markets product specialists in analysing customers' needs and meeting such needs by providing tailored and flow-based trading products. Fee income from cross-selling of treasury products, therefore, shot up 25% to a record high. Transaction Banking was upbeat with the launch of cross-border trade and cash management solutions. The new Corporate Online Banking platform, rolled out in late 2012, worked smoothly and provided customers with a more effective and efficient tool for regional business transactions.

During the period, CITIC Bank International (China) Limited and CNCBI branches in Singapore, New York, Los Angeles and Macau worked closely with the Hong Kong team to offer customer-oriented regional services developed in accordance with a global account management approach. This has further cemented the Group's role as CNCB's offshore platform for international expansion.

As regards risk management, WBG in collaboration with Risk Management Group completed enhancement of a risk-based pricing system in a bid to optimise the balance sheet structure and improve risk capital efficiency to balance risk and return.

個人及商務銀行部

2013年上半年，個人及商務銀行部繼續錄得理想的收入和盈利表現。經營收入按年上升12%，達7.66億港元，主要受惠於貸款及存款量上升，加上淨利息收益率擴闊，令淨利息收入按年增加20%至5.28億港元；非利息收入則由於投資市場波動按年略減2.6%至2.39億港元。中小企強勁的貸款需求以及非抵押個人貸款的優秀表現，支持零售貸款總額較去年底增加3.1%至367億港元。另一方面，雖然內地自次季出現流動性緊張，本港存款競爭因而更趨激烈，但零售存款總額仍增加1.2%至658億港元。

個人及商務銀行部繼續重點提升營運效率，期內經營支出上漲幅度維持在合理水平。資產素質保持穩定，即使總貸款額上升及面對周邊經濟不明朗，減值貸款只錄得1,100萬港元。

上半年個人及商務銀行部成功推出多個適時及創新的產品，包括市場首創可以轉換貨幣的「隨意轉」定期存款產品、吸納穩定存款的「出糧*plus*」戶口、為私人銀行客戶而設的網上外匯及黃金保證金交易產品，以及受中小企和私人銀行客戶歡迎的萬用壽險保費融資產品等。

此外，位於觀塘及葵芳的兩家新概念分行，開業半年已見顯著成效，吸納存款及中端客戶的速度比傳統分行約高10%及90%。

財資及環球市場部

上半年財資市場極端波動，人民幣匯價顯著升值，日圓則背道而馳，加上美國聯儲局的退市言論，令市場更添波瀾。財資及環球市場部積極因應市況尋找發展機遇，迅速為客戶提供量身訂制的人民幣產品，推動環球市場業務在上半年取得亮麗成績，收入按年大增24%至3.96億港元，交叉銷售財資產品所帶來的費用收入急升25%。

Personal & Business Banking Group ("PBG")

PBG continued to deliver satisfactory incomes and earnings in the first half of 2013. Operating income rose 12% year-on-year to HK\$766 million mainly due to the growth of loan and deposit sizes. Net interest income grew by 20% year-on-year to HK\$528 million driven by improved net interest margin. Non-interest income dropped slightly 2.6% year-on-year to HK\$239 million as a result of investment market volatility. Total retail lending amounted to HK\$36.7 billion, up 3.1% as compared to year-end 2012, buoyed by strong loan demand from small- to medium-sized enterprises ("SMEs") and unsecured personal loan performance. Meanwhile, tight liquidity on the mainland fuelled Hong Kong market's competition for deposits in the second quarter. Regardless of this, retail deposits increased 1.2% to HK\$65.8 billion during the six-month period.

With continuous emphasis on operating efficiency, the growth of total operating expenses was contained at a reasonable level. Despite an expanded loan book and external market uncertainty, asset quality remained stable with net impairment losses of HK\$11 million merely.

In the first half of the year, PBG launched successfully a variety of timely and innovative products including the market's first multi-currency switching savings deposit scheme Flexi Deposit Series; PAYROLL*plus* for attracting stable deposits; Foreign Exchange and Gold Margin Trading Service online platform for Private Banking customers; and a universal life insurance premium financing product for SME and Private Banking customers.

The two New Concept Branches in Kwun Tong and Kwai Fong delivered notable results over the six months since their inception. The pace of deposits and mid-segment customer growth outstripped traditional branches by about 10% and 90% respectively.

Treasury and Markets Group ("TMG")

Volatility was extreme in the treasury market during the first half of this year with an obvious appreciation of RMB and abrupt depreciation of JPY. Talks of the US Fed's QE exit plan caused ripples through the market. In the face of such circumstances, TMG actively explored growth opportunities and provided customers with tailored RMB products swiftly, enabling its Global Markets business to turn in strong results in the first half of 2013. TMG's Global Markets unit generated HK\$396 million in revenue, a significant increase of 24% year-on-year. The fee income from cross-selling of treasury products surged by 25% year-on-year.

市況動盪造就客戶的風險對沖需要，期內結構性產品的銷售收入佔環球市場業務總收入達57%，略高於去年同期。衍生工具的交易部門同樣取得佳績，交易收入按年大增3倍。中央財資管理方面，內部資金池採用了新的流動性溢價架構，並更緊密監察流動性溢價水平，令相關收入表現大為提升。

財資及環球市場部在離岸人民幣債券市場表現活躍，期內本集團為一筆10億元人民幣債券擔任聯席牽頭行，又為另一筆10億元人民幣的債券擔任聯席管理人。

財資市場公會於4月25日宣佈推出人民幣香港銀行同業拆息定價。本集團獲委任為報價行之一，並在措施宣佈當日，成功與同業達成本港首宗使用該拆息定價的利率掉期交易。此外，本集團外匯及黃金保證金網上交易平台於6月8日順利推出，讓本地及跨境客戶可透過網上銀行進行24小時網上交易。

風險管理

2013年上半年，風險管理部繼續致力於完善多項風險管理措施，包括收緊信貸審批、執行嚴謹的風險評估、主動管理高風險的貸款組合、優化本集團的投資策略，加強資本及流動性管理，以及配合本集團的風險偏好。

本集團繼續加強風險管理架構和工具，優化綜合風險指標，協助本集團更準確地計量內部整體風險狀況，包括信貸風險、市場風險、操作風險、流動性風險、利率風險、戰略風險和聲譽風險。此外，風險管理部亦繼續推動本集團強化風險壓力測試模型、流動性管理工具和資本規劃程式。

Market volatility increased customers' risk hedging needs. During the period, sales revenue from structured products accounted for 57% of the total revenue of Global Markets, a slight increase from that of last year. The derivatives trading team reaped satisfactory results and recorded a threefold increase in trading revenue year-on-year. In the area of central treasury management, the internal funding pool has been under the new Liquidity Premium (LP) framework with closer monitoring of LP levels. Related incomes surged as a result.

Active in the offshore RMB bond market, CNCBI acted as a joint lead manager for a new issue of RMB1 billion bonds and co-manager for another new issue of RMB1 billion bonds.

Following the Treasury Markets Association (TMA) announcement on 25 April 2013 to launch the CNH Hong Kong Interbank Offered Rate fixing (CNH HIBOR fixing), CNCBI was appointed as one of the reference banks and completed Hong Kong's first CNH HIBOR interest rate swap with a peer bank on the same day. On 8 June 2013, CNCBI successfully rolled out its Foreign Exchange and Gold Margin Trading Service online platform for Hong Kong and cross-border customers to trade FX and gold margin through i-banking around the clock.

Risk Management

In the first half of 2013, Risk Management Group continued to focus its efforts on enhancing various risk management measures. This included tightening underwriting practices, conducting rigorous risk reviews, proactively managing vulnerable portfolios, improving the Group's investment strategy and strengthening capital and liquidity management in line with the Group's risk appetite.

Further efforts were made to reinforce risk management infrastructure and tools. The Global Risk Indicator ("GRI") was enhanced to measure with increased accuracy the Group's overall inherent risk profile comprising credit, market, operational, liquidity, interest rate, strategic and reputation risks. Furthermore, Risk Management Group has continued to strengthen the Group's stress-testing programme, liquidity management tools and capital planning process.

本集團的風險管理政策及流程均受到嚴格監督。由董事會授權的信貸及風險管理委員會負責監察及審批策略、風險偏好、政策及敞口總額度。通過訂立政策及流程來辨識、量化、監控並減低所承受的各種風險，包括信貸風險、市場風險、操作風險、流動性風險、利率風險、戰略風險及聲譽風險。此外，稽核部定期對銀行的風險管理操作進行獨立審核，以確保符合內部政策及監管要求。

本集團與中信銀行及西班牙對外銀行舉行員工交流計劃，通過策略性地互相調派員工，不但促進相互間的溝通聯繫，更強化對風險知識及技術的交流，建立更完善的操作守則。

展望未來

儘管歐洲經濟仍然疲弱，預計美國與日本經濟復蘇勢頭仍將持續，這將有利於中國內地與香港的出口與經濟穩定增長。香港作為高度開放的經濟體，資金流向變化可能對金融市場帶來重大的衝擊。本集團將繼續鞏固風險管理措施，嚴格執行風險評估，增強風險承受能力，確保健康穩定發展。

香港背靠中國內地的穩健發展，人民幣業務取得長足進展，預期受惠於國策支援及人民幣國際化進程持續，離岸人民幣中心的規模及地位將日益提高，為金融業帶來源源不絕的新機遇。本集團借助中信品牌和客戶網路優勢，將加強與中信銀行的業務聯動，拓展合作的深度及闊度，共同抓緊跨境人民幣業務的機遇。公司及跨境業務部和個人及商務銀行部亦會與財資及環球市場部緊密合作，研發適合客戶的嶄新產品及服務。

The Group's risk policies and procedures are subject to a high degree of oversight. In particular, the Credit and Risk Management Committee ("CRMC") has been empowered by the Board to oversee and approve the strategies, risk appetite, policies and exposures. Established policies and procedures have been put in place to identify, quantify, monitor and mitigate the risks to which the Group is exposed, including credit, market, operational, liquidity, interest rate, strategic and reputation risks. In addition, Audit Department conducts regular independent reviews of the Group's risk management practices to ensure compliance with internal policies and regulatory requirements.

The strategic collaboration between the Group, CNCB and BBVA has effectively strengthened communications via strategic secondment and exchange programmes. The joint efforts also fostered risk knowledge sharing and skills transfer as well as the development of best practices.

Future Outlook

Although the Eurozone economy remains fragile, the recovery in the US and Japan is expected to gain pace and contribute to the stable growth of mainland China and Hong Kong's exports and economy. Hong Kong may be hailed as a highly open economy but its financial market could suffer a heavy blow should capital flows reverse their courses. The Group will continue to reinforce its risk management measures and conduct stringent risk reviews with a view to strengthening resilience and ensuring healthy and stable business development.

Backed by mainland China's steady development, Hong Kong was able to sustain the momentum of its RMB business and expected to benefit further from the Central Government's preferential policies and uninterrupted RMB internationalisation process. The city's standing as an offshore RMB centre will grow further in scale and importance, providing bountiful opportunities for the financial sector. The Group will capitalise on the advantage of the CITIC brand and customer network with the enhanced synergy with CNCB to extend the breadth and depth of cooperation for tapping cross-border RMB business opportunities. WBG and PBG will work closely with TMG to develop customer-oriented products and services.

分行網路方面，去年開業的兩間新概念分行績效卓越，下半年計劃再設立3間。新概念分行有利本集團豐富客戶結構，加強吸納存款力度，支援業務規模繼續壯大發展。

本集團肩負成為中信銀行面向國際的海外平台發展使命，一直按照發展策略穩步邁進，在離岸人民幣業務上取得領導地位；深信只要在過往的成功基礎上精益求精，未來定能續創高峰。

Turning to branch expansion, the two New Concept Branches launched last year have reaped encouraging results and three more branches will come on stream in the second half of this year. These New Concept Branches will help enrich the Group's customer infrastructure and absorb more deposits to drive further business growth.

Onwards to the mission of being CNCB's offshore platform for international expansion, the Group has always adhered to its development strategy in its pursuit of stable growth, holding on to its leadership in offshore RMB business. The Group believes that by building on its past success it will take business to greater heights in the future.



張小衛

Zhang Xiaowei

行長兼行政總裁

President & Chief Executive Officer

香港，2013年8月26日

Hong Kong, 26 August 2013



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