

二零二二年報
ANNUAL REPORT 2022

2022

敏捷 專業 化繁為簡
Agile. Professional. Simple.

2022年報內容

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

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

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

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

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

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

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

More information about CNCBI can be found on its website at www.cncbinternational.com.

願景、使命及核心價值

Vision, Mission and Core Values

願景

Our Vision

敏捷 專業 化繁為簡 Agile. Professional. Simple.

使命

Our Mission

為客戶謀價值 Create value for customers

為員工謀幸福 Seek happiness for employees

為股東謀效益 Make profit for shareholders

為社會盡責任 Perform responsibility for society

核心價值

Our Core Values

文化為本 Culture

客戶為尊 Customer

多方聯動 Collaboration

科技引領 Cyberspace

2022年財務摘要

2022 Financial Highlights

| 全年（百萬港元） | For the year (HK\$ million) | 2022 | 2021 | %變動 % change |
|-------------------------|---|---------|---------|-----------------|
| 淨利息收入 | Net interest income | 6,896 | 5,805 | 18.8% |
| 非利息收入 | Non-interest income | 1,567 | 2,390 | -34.4% |
| 經營支出 | Operating expenses | (4,099) | (3,930) | 4.3% |
| 金融資產預期信貸損失及 其他資產減值損失 | Expected credit losses on financial assets and impairment losses on other assets | (1,762) | (1,769) | -0.4% |
| 稅前溢利 | Profit before taxation | 2,550 | 2,500 | 2.0% |
| 所得稅 | Income tax | (296) | (372) | -20.4% |
| 股東應佔溢利 | Profit attributable to shareholders | 2,253 | 2,128 | 5.9% |

| 於年結日（百萬港元） | At year end (HK\$ million) | 2022 | 2021 | %變動 % change |
|------------|----------------------------|---------|---------|-----------------|
| 貸款及墊款 | Loans and advances | 246,798 | 242,667 | 1.7% |
| 資產總額 | Total assets | 451,651 | 417,472 | 8.2% |
| 存款總額 | Total deposits | 341,658 | 329,249 | 3.8% |
| 股東權益 | Shareholders' equity | 41,541 | 41,232 | 0.5% |

| 財務比率 | Financial ratios | 2022 | 2021 | %變動 % change |
|-----------|----------------------------------|-------|-------|-----------------|
| 總資本比率 | Total capital ratio | 18.6% | 17.4% | 1.2% |
| 平均流動性覆蓋比率 | Average liquidity coverage ratio | 212% | 249% | -37.0% |
| 貸存比率 | Loans to deposits | 72.2% | 73.7% | -1.5% |
| 成本對收入比率 | Cost to income | 48.4% | 47.9% | 0.5% |

| 股東應佔溢利 (百萬港元) Profit attributable to shareholders (HK\$ million) | | 資產總值 (百萬港元) Total assets (HK\$ million) | | 股東權益 (百萬港元) Shareholders' equity (HK\$ million) | |
|---|-------|--|---------|--|--------|
| 22 | 2,253 | 22 | 451,651 | 22 | 41,451 |
| 21 | 2,128 | 21 | 417,472 | 21 | 41,232 |
| 20 | 1,156 | 20 | 392,899 | 20 | 39,797 |
| 19 | 2,810 | 19 | 361,222 | 19 | 38,680 |
| 18 | 3,008 | 18 | 362,945 | 18 | 35,900 |

5 年財務概況

5 Year Financial Summary

| 全年結算 (百萬港元) | For the year (HK\$ million) | 2022 | 2021 | 2020 | 2019 | 2018 |
|---------------------|--|---------|---------|---------|---------|---------|
| 淨利息收入 | Net interest income | 6,896 | 5,805 | 5,186 | 6,343 | 6,400 |
| 非利息收入 | Non-interest income | 1,567 | 2,390 | 2,170 | 2,008 | 2,010 |
| 經營支出 | Operating expenses | (4,099) | (3,930) | (3,662) | (3,696) | (3,385) |
| 金融資產預期信貸損失及其他資產減值損失 | Expected credit losses on financial assets and impairment losses on other assets | (1,762) | (1,769) | (2,352) | (1,268) | (1,403) |
| 稅前溢利 | Profit before taxation | 2,550 | 2,500 | 1,306 | 3,334 | 3,624 |
| 所得稅 | Income tax | (296) | (372) | (150) | (524) | (616) |
| 股東應佔溢利 | Profit attributable to shareholders | 2,253 | 2,128 | 1,156 | 2,810 | 3,008 |

| 於年結日 (百萬港元) | At year end (HK\$ million) | 2022 | 2021 | 2020 | 2019 | 2018 |
|-------------|--|---------|---------|---------|---------|---------|
| 貸款及墊款 | Loans and advances | 246,798 | 242,667 | 220,096 | 189,377 | 201,820 |
| 預期信貸損失／減值準備 | Expected credit losses/impairment allowances | 1,378 | 1,872 | 2,440 | 3,597 | 2,659 |
| 資產總額 | Total assets | 451,651 | 417,472 | 392,899 | 361,222 | 362,945 |
| 平均利息收益資產總值 | Average interest earnings assets | 413,679 | 403,345 | 353,458 | 342,264 | 350,917 |
| 存款總額 | Total deposits | 341,658 | 329,249 | 309,877 | 279,986 | 288,626 |
| 股東權益 | Shareholders' equity | 41,451 | 41,232 | 39,797 | 38,680 | 35,900 |

| 財務比率 | Financial ratios | 2022 | 2021 | 2020 | 2019 | 2018 |
|-----------|--|-------|-------|-------|-------|-------|
| 總資本比率 | Total capital ratio | 18.6% | 17.4% | 17.2% | 20.0% | 19.3% |
| 平均流動性覆蓋比率 | Average liquidity coverage ratio | 212% | 249% | 239% | 227% | 228% |
| 貸存比率 | Loans to deposits | 72.2% | 73.7% | 71.0% | 67.6% | 69.9% |
| 貸款對資產總額比率 | Loans to total assets | 54.6% | 58.1% | 56.0% | 52.4% | 55.6% |
| 成本對收入比率 | Cost to income | 48.4% | 47.9% | 49.8% | 44.3% | 40.2% |
| 平均資產回報率 | Return on average total assets | 0.51% | 0.50% | 0.30% | 0.79% | 0.84% |
| 平均股東權益回報率 | Return on average shareholders' equity | 5.47% | 5.21% | 2.91% | 7.44% | 8.37% |

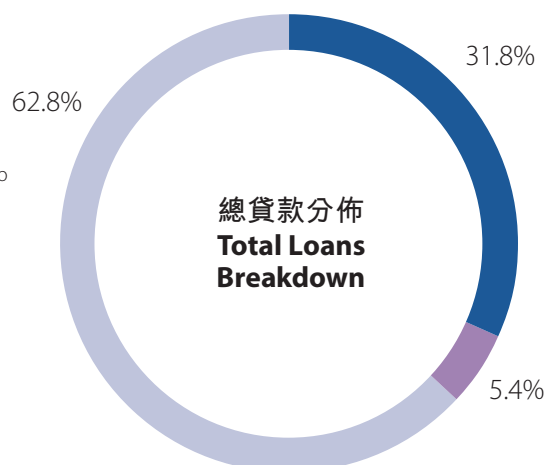
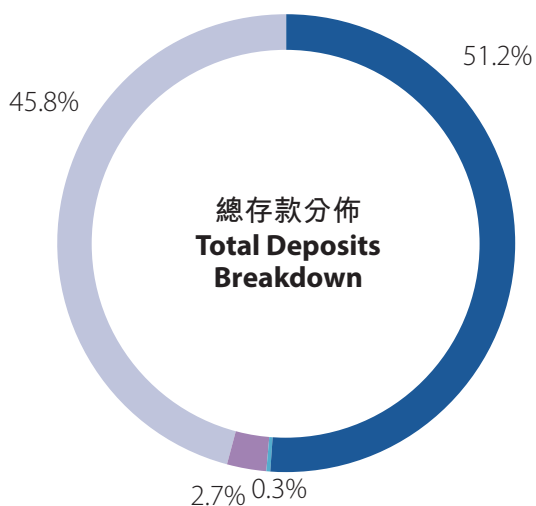
存款*

Deposits*

| 1. 按類別劃分 | By type | 2022 | 2021 |
|------------|------------------------------------|---------|---------|
| 往來 | Current | 11.1% | 14.6% |
| 儲蓄 | Savings | 16.6% | 24.2% |
| 定期 | Fixed | 72.3% | 61.2% |
| 合計 | Total | 100.0% | 100.0% |
| 2. 按到期日劃分 | By maturity | 2022 | 2021 |
| 即時償還 | On demand | 27.7% | 38.8% |
| 少於3個月 | Less than 3 months | 47.0% | 43.9% |
| 超過3個月但不足1年 | Over 3 months but less than 1 year | 24.7% | 16.5% |
| 超過1年但不足5年 | Over 1 year but less than 5 years | 0.6% | 0.8% |
| 合計 | Total | 100.0% | 100.0% |
| 3. 按貨幣劃分 | By currency | 2022 | 2021 |
| 港元 | HKD | 51.8% | 54.7% |
| 美元 | USD | 32.5% | 30.9% |
| 其他 | Others | 15.7% | 14.4% |
| 合計 | Total | 100.0% | 100.0% |
| 4. 存款賬目數目 | Number of deposit accounts | 2022 | 2021 |
| | | 703,455 | 587,576 |

* 以客戶存款為基礎

* Based on customer deposits only



貸款

Loan Portfolio

| 1. 按行業劃分 | By industry sectors | 2022 | 2021 |
|----------------|--|---------|---------|
| 用於香港的貸款 | Loans and advances for use in Hong Kong | | |
| 工商及金融界： | Industrial, commercial and financial: | | |
| 物業發展 | Property development | 2.9% | 3.7% |
| 物業投資 | Property investment | 7.8% | 6.2% |
| 金融界 | Financial concerns | 8.2% | 6.1% |
| 股票經紀 | Stockbrokers | 1.8% | 1.9% |
| 批發及零售貿易 | Wholesale and retail trade | 4.1% | 3.6% |
| 製造業 | Manufacturing | 2.0% | 2.5% |
| 運輸業及運輸設備 | Transport and transport equipment | 0.8% | 0.9% |
| 娛樂活動 | Recreational activities | 0.3% | 0.6% |
| 資訊科技 | Information technology | 1.6% | 1.7% |
| 其他 | Others | 3.5% | 5.0% |
| 個人： | Individuals: | | |
| 購買「居者有其屋計劃」、 | Loans for the purchase of flats under the | | |
| 「私人發展商參建居屋 | Home Ownership Scheme, Private Sector | | |
| 計劃」及「租者置其屋 | Participation Scheme and Tenants Purchase | | |
| 計劃樓宇」的貸款 | Scheme | 0.0% | 0.0% |
| 購買其他住宅物業的貸款 | Loans for the purchase of other residential properties | 9.3% | 9.4% |
| 信用卡借貸 | Credit card advances | 0.3% | 0.3% |
| 其他 | Others | 8.1% | 8.0% |
| 貿易融資 | Trade finance | 2.6% | 2.7% |
| 用於香港以外地方的貸款及墊款 | Loans and advances for use outside Hong Kong | 46.7% | 47.4% |
| 合計 | Total | 100.0% | 100.0% |
| 2. 按地區分佈劃分 | By geographical spread | 2022 | 2021 |
| 香港 | Hong Kong | 70.1% | 67.7% |
| 中國內地 | Mainland China | 16.4% | 21.0% |
| 美國 | United States | 4.9% | 3.9% |
| 新加坡 | Singapore | 3.2% | 2.2% |
| 其他 | Others | 5.4% | 5.2% |
| 合計 | Total | 100.0% | 100.0% |
| 3. 按年期劃分 | By maturity | 2022 | 2021 |
| 即時償還 | Repayable on demand | 1.7% | 0.6% |
| 少於1年 | Less than 1 year | 53.9% | 48.1% |
| 超過1年但少於5年 | Over 1 year but less than 5 years | 29.3% | 37.7% |
| 超過5年 | Over 5 years | 13.7% | 12.6% |
| 無訂日期 | Undated | 1.4% | 1.0% |
| 合計 | Total | 100.0% | 100.0% |
| 4. 按貨幣劃分 | By currency | 2022 | 2021 |
| 港元 | HKD | 51.9% | 50.4% |
| 美元 | USD | 38.3% | 41.0% |
| 其他 | Others | 9.8% | 8.6% |
| 合計 | Total | 100.0% | 100.0% |
| 5. 貸款賬目數目 | Number of loan accounts | 2022 | 2021 |
| | | 523,063 | 486,850 |



中信銀行(國際)
CHINA CITIC BANK INTERNATIONAL

郭黨懷
董事長

Guo Danghuai
Chairman

2023年3月22日
22 March 2023

2022年是極其不平凡的一年，在這一年中，中信銀行（國際）有限公司（「中信銀行（國際）」或「本行」）暨各附屬公司（統稱「本集團」）克服嚴峻複雜環境挑戰，在董事會的領導下，管理層盡責盡力，帶領全體員工拼搏奮鬥，認真做好疫情防控，發揮特色優勢，主動融入國家發展大局，核心經營指標保持穩健，市場形象和影響力穩步提升，為本集團的未來發展打下堅實基礎。

截至2022年末，本集團總資產繼續穩步增長至4,516.5億港元，較2021年末上升8.2%，總存款和客戶貸款分別上升3.8%和1.7%至3,416.6億港元和2,468.0億港元。2022年全年經營收入84.6億港元，股東應佔溢利22.5億港元，按年分別增長3.3%和5.9%。各項效率指標持續向好，全年平均資產回報率0.51%，平均股東權益回報率5.47%，較去年分別上升1個基點和0.26個百分點。

敏捷反應主動擔當，扎實推進業務發展。本集團持續深化與中信集團、中信銀行股份有限公司（「中信銀行」）的協同聯動，積極融入中信生態圈，強化協同機制，同時利用紮根香港離岸市場優勢，注重發展核心業務，打造銀團貸款、中資美元債、離岸人民幣交易、財富管理、銀行保險業務、債券南向通等拳頭產品和服務，提升客戶基礎和服務能力，多次獲得市場嘉譽。

持續推進科技創新，加快數字化轉型。本集團以客戶為中心，堅持科技引領，持續推進數字化轉型，手機銀行應用獲客能力持續增強，年內整體電子渠道用戶量佔所有零售個人客戶的58%，同比上升6個百分點。數字渠道獲客規模顯著擴大，電子渠道用戶量持續增長，接近七成新客戶通過數字渠道開戶，按年增長9.3%。各類電子交易量顯著上升，超過80%轉賬及證券交易透過電子渠道進行。年內優化對客交易平台系統，於香港及新加坡推出了新一代企業網銀，為企業客戶打造全方位線上交易銀行服務，並在財資及環球市場業務方面投產全新外匯保證金交易系統，推動科技關鍵能力再上台階。

2022 was an exceptionally remarkable year. During that year, China CITIC Bank International Limited ("CNCBI" or "the Bank") and its subsidiaries (together "the Group") surmounted significant and intricate environmental challenges. Under the direction of the Board, the management team did its utmost to motivate all employees, work diligently to prevent and control the pandemic, maximize unique advantages, integrate actively into the country's overall development, maintain stable core business indicators, and enhance market image and influence in order to establish a solid foundation for the Group's future development.

As of end-2022, the Group's total assets steadily increased to HK\$451.65 billion, up 8.2% versus end-2021. Total deposits and customer loans rose 3.8% and 1.7% respectively and reached HK\$341.66 billion and HK\$246.80 billion. Total income as of the full year 2022 was HK\$8.46 billion, while net profit attributable to shareholders was HK\$2.25 billion, up 3.3% and 5.9% year on year respectively. Various efficiency indicators were also better than in previous years. Return on average total assets for the full year was 0.51% and return on average shareholders' equity was 5.47%, representing increases of 1 basis point and 0.26 percentage points respectively, compared to the previous full year.

Agile response and active initiative to promote business development in a solid manner. The Group continued to deepen collaboration with CITIC Group and China CITIC Bank Corporation Limited ("CNCB"), integrate actively into the CITIC ecosystem and strengthen collaboration mechanisms. Besides, taking advantage of the offshore market in Hong Kong to concentrate on the development of core businesses, such as syndicated loans, Chinese USD bonds, offshore RMB trading, wealth management, insurance business, Southbound bonds, etc., to increase customer base and service capabilities, and garner various market accolades.

Continue to promote technological innovation and accelerate digital transformation. The Group is customer-centric, adheres to technological leadership and continues to advocate for digital transformation. The ability to acquire new customers through mobile banking applications continued to increase. During the year, electronic channel customers accounted for 58% of retail customers, a 6% increase from the previous year. The number of customers acquired through digital channels grew significantly, and the number of digital channel users continued to increase. Nearly 70% of new customers opened accounts via digital channels, a 9.3% increase year-on-year. More than 80% of remittances and securities transactions were conducted via electronic channels, resulting in a significant increase in the volume of various electronic transactions. To promote key technological capabilities at a higher level, during the year, the customer-centric trading platform system was optimized with a next generation of Corporate Online Banking was launched in Hong Kong and Singapore to provide comprehensive online transaction banking services for corporate customers, and a new FX & Gold Margin Trading Platform was launched for treasury and markets business.

全面強化風險合規管控，夯實發展基礎。本集團高度重視健全的風險管治，全力建設穩健的風險管理與內部監控，加強風險預警、防控及處置機制和能力建設，構建高效的全面風險管理體系，以實現更加堅固的發展根基。年內著眼新形勢新趨勢，籌劃多項強化風險管理的項目及措施，以應對不斷變化的業務環境和監管發展。

踐行可持續發展理念，穩步推動高質量發展。本集團年內成立環境、社會和公司治理(ESG)督導委員會，完善治理架構，在推動客戶低碳轉型、培育綠色金融、創建美好互益社會、實現高效透明管理等方面踐行可持續發展道路。本集團積極配合特區政府及香港金融管理局推動綠色金融發展，榮獲香港品質保證局頒發「傑出綠色和可持續債券牽頭經辦行（城市建設經營及投資行業）卓越遠見可持續發展債券框架」大獎。本集團亦加大抗疫慈善公益的投入，維護客戶和員工的健康安全，以踐行企業社會責任。

強化企業文化建設，加大落實人才戰略。本集團年內推出「敏捷 專業 化繁為簡」的全新願景，旨在要成為一家以專業能力制勝的優秀銀行，通過為客戶提供簡單、高效的產品和服務，不斷提升我們的競爭力、並在多個細分市場上保持領先，進一步加強企業文化建設，將此核心文化融入銀行經營管理中，賦予本集團新的活力。此外，本集團亦注重積極落實動態人才管理規劃與發展，建立和完善人才儲備機制，構建強核人才基座，連續兩年榮獲亞洲招聘平台JobsDB頒發人力資源獎項，獲得市場的肯定。

Strengthen overall risk compliance management and control to lay a solid foundation for development. The Group attaches great importance to sound risk management, spares no effort in establishing effective risk management and internal control, enhances the development of risk early warning, prevention and handling mechanisms and capabilities, and constructs an efficient and comprehensive risk management system to achieve a more solid development foundation. A number of projects and measures to strengthen risk management were planned for the year, with a concentration on new situations and trends, in order to adapt to the ever-changing business environment and regulatory developments.

Implement sustainable development concept and promote quality development consistently. The Group established the ESG Steering Committee this year in an effort to strengthen its governance structure. Relevant work plans included promoting customers' low-carbon transformation, growing green finance, building a mutually beneficial society, and realizing efficient and transparent management. The Group actively collaborated with the HKSAR Government and the Hong Kong Monetary Authority to promote the development of green finance, and was awarded the "Outstanding Award for Green and Sustainable Bond Lead Manager (Local Government Financing Vehicle) – Visionary Sustainability Bond Framework" from the Hong Kong Quality Assurance Agency. To fulfil its corporate social responsibility, the Group also increased its charitable anti-pandemic and public welfare efforts, and protected the health and safety of its customers and employees.

Enhance the development of corporate culture and the implementation of talent strategy. The Group rolled out a new vision, "Agile. Professional. Simple.", this year with the aim of becoming an outstanding bank that possesses professional capabilities. By providing customers with simple and efficient products and services, continuously enhancing our competitiveness, maintaining leadership in multiple market segments, bolstering the construction of corporate culture, and integrating core culture into the bank's operation and management, the Group was endowed with new vitality. In addition, the Group received market recognition after focusing on the active implementation of dynamic talent management planning and development, establishing and improving the talent reserve mechanism, and constructing a strong core talent base with human resources awards received from the Asian recruitment platform JobsDB for two consecutive years.

2023年，將是充滿新機遇的一年。本集團將抓緊香港大好的時代機遇，全力貫徹落實二十大會議精神，積極融入各項國家發展戰略，作為中信銀行的海外業務平台，將做好跨境業務協同，進一步融入中信生態圈，以「敏捷 專業 化繁為簡」為願景，不斷提升專業能力，支持香港不斷增強發展動能，為香港經濟和社會長期繁榮穩定貢獻力量！

本人很榮幸於2022年12月獲委任為本集團董事長。本人謹代表董事會由衷感謝前董事長楊毓先生在任期間付出的持續努力和對本集團的巨大貢獻！同時，藉此機會感謝客戶及各界長期以來對我們的支持，感謝全體同仁的勤勉盡責和不懈努力。我會一如既往、勤勉盡責，為推動本行持續穩健發展貢獻力量。

新的一年，期待與各界攜手共同開創新征程！

The year 2023 will be filled with new opportunities. The Group will seize the great opportunities of the current era in Hong Kong, completely implement the spirit of the 20th National Congress and integrate itself into a variety of national development strategies. As CNCB's offshore business platform, the Group will collaborate in cross-border business and integrate further into the CITIC ecosystem. With the vision, "Agile. Professional. Simple.", professional capabilities will be continuously enhanced to support Hong Kong's continuous development momentum and to contribute to the long-term prosperity and stability of Hong Kong's economy and society!

It is my great honor to be appointed as the Chairman of the Group in December 2022. On behalf of the Board, I would like to express my deepest gratitude to Mr. Yang Yu, the former Chairman, for his tireless efforts and significant contributions to the Group during his tenure! In addition, I would like to take this opportunity to express my gratitude to customers and people from all walks of life for their enduring support, as well as to all colleagues for their diligence and unwavering efforts. As always, I will be diligent and responsible, and I will contribute to the Bank's sustainable and consistent growth.

We look forward to embarking on a new journey with people from all walks of life in the new year!

畢明強先生

執行董事、
行長兼行政總裁

Mr. Bi Mingqiang

Executive Director,
President &
Chief Executive Officer



2022年，縱使受到疫情和宏觀經濟環境的影響，本集團不斷通過推進業務轉型、審慎風險管理及業務連續性管理，在實現收益及資產增長的同時，令業務得以優化，為未來發展打好穩健基礎。本集團進一步加強與母行中信銀行股份有限公司一體化經營，以統一的新標識開啟新的百年征程，並以「敏捷 專業 化繁為簡」為願景，致力成為一家以專業能力制勝的優秀銀行。

Despite the impact of the pandemic and the macroeconomic environment in 2022, the Group continued to promote business transformation, prudent risk management and business continuity management in order to achieve revenue and asset growth while optimizing business and establishing a solid foundation for future development. The Group reinforced its integrated operation with its parent bank, China CITIC Bank Corporation Limited, and adopted a unified new logo to begin the new century. With “Agile. Professional. Simple.” as its vision, it is devoted to being an outstanding bank with increased professional capabilities for further success.

2022年是充滿挑戰的一年，在疫情和環球經濟環境的影響下，中信銀行（國際）有限公司（「中信銀行（國際）」或「本行」）暨各附屬公司（統稱「本集團」）面臨嚴峻挑戰。有賴全體員工的共同努力，持份者的支持及信任，本集團整體營運保持穩定。報告期內，經營收入84.6億港元，同比上升3.3%，淨利潤按年上升5.9%至22.5億港元。客戶貸款按年增長1.7%至2,468.0億港元，在實現資產規模穩定增長的同時亦保持了審慎的風險管理。

受到外圍宏觀經濟環境的影響，本集團持續強化資產質量控制及加強合規內控管控制度。另本集團持續推動金融科技業務轉型及敏捷工作模式以帶動產品創新，其中手機銀行應用「inMotion（動感銀行）」的獲客能力持續增強，亦帶動電子渠道用戶佔比增長，使得本集團的業務發展能有堅實的基礎。

本集團在重重挑戰的環境下，能獲取不俗的成果，感謝全體員工，感謝所有持份者。

2022 is a year full of challenges. China CITIC Bank International Limited (“CNCBI” or “the Bank”) and its subsidiaries (together “the Group”) faced significant challenges as a result of the impact of the pandemic and the global economic environment. Thanks to the dedication and hard work of all staff, as well as the support and trust of stakeholders, the overall operation of the Group remained stable. During the reporting period, operating income was HK\$8.46 billion, a 3.3% year-on-year increase, and net profit was HK\$2.25 billion, a 5.9% year-on-year increase. Customers’ loans increased by 1.7% annually to HK\$246.80 billion. While generating consistent growth in asset size, prudent risk management was maintained.

Affected by the external macroeconomic environment, the Group continued to strengthen asset quality, and enhance compliance and internal control. Additionally, the Group continued to push Fintech transformation and agile working mode in order to accelerate product innovation. Among these, mobile banking application “inMotion” continued to enhance its customer acquisition abilities, which also led to an increase in the proportion of digital users, forming the Group a solid business development base.

Under the challenging environment, the Group was able to achieve impressive results. Thank you to all of the staff. Thank you to all of the stakeholders.

Management Committee



簡吳秋玉女士
執行董事, 副行政總裁兼
個人及商務銀行業務總監
Mrs. Helen Kan
Executive Director,
Deputy Chief Executive Officer and
Head of Personal & Business Banking
Group



柏立軍先生
執行董事, 副行政總裁,
公司業務兼財資及環球市場總監
Mr. Bai Lijun
Executive Director,
Deputy Chief Executive Officer and
Head of Wholesale Banking Group and
Treasury & Markets Group



邱慧敏女士
副行政總裁兼合規及營運總監
Ms. Christine Yau
Deputy Chief Executive Officer,
Chief Compliance and Operations Officer



李海霞女士
副行政總裁兼人力資源總監
Ms. Li Haixia
Deputy Chief Executive Officer and
Chief Human Resources Officer



隋洋女士
副行政總裁兼財務總監
Ms. Sui Yang
Deputy Chief Executive Officer and
Chief Financial Officer



鄺柏健先生
風險總監
Mr. Clement Woo
Chief Risk Officer



林肇業先生
資訊科技總監
Mr. Frazer Lam
Chief Information Officer



陳耀強先生
審計總監
Mr. Telly Chan
Chief Auditor

經營環境

2022年，環球多地通脹高企，經濟表現顯著下滑，滯脹風險增加。在物價飆升、主要央行被迫積極收緊貨幣政策，以及經濟可能逐漸步入衰退的背景下，資產價格劇烈波動，外圍宏觀環境複雜且充滿挑戰。

中國內地經濟復甦力度溫和，全年GDP同比上升3%。增長動力主要由製造業、基建以及出口推動，服務業與零售銷售業面對較大壓力。環球經濟不景氣亦在下半年開始影響外部需求，削弱出口對增長的支持作用，國際貿易量的下滑亦對香港GDP增長造成嚴重影響。

2022年年底，香港私人消費及本地經濟活動逐漸正常化，勞工市場表現持續改善，失業率穩步下跌。然而，由於香港出口首次下跌，香港GDP錄得全年3.5%收縮。在利率環境方面，聯儲局加息步伐進取，港元利率亦跟隨美元利率上揚。

Operating Environment

In 2022, inflation surged in many parts of the world, while economic performance weakened, raising the odds of stagflation. As soaring prices forced major central banks to actively tighten monetary policy while recession risks increased, the volatility of asset prices soared. The global macro environment was complex and rather challenging.

Mainland China's economic recovery was moderate, with GDP rising 3%. Growth momentum was largely propped up by manufacturing, infrastructure, and exports, while services and retail sales faced strong headwinds. However, a weak global economy began to sap external demand in the second half of the year, limiting the contribution of exports to growth stabilization. Sliding international trade also disproportionately impacted Hong Kong GDP growth.

Private consumption and local economic activities gradually normalized, and the labour market continued to improve as the unemployment rate steadily declined by the end of 2022. However, as exports dropped for the first time, Hong Kong's GDP recorded a full-year contraction of 3.5%. As for the interest rate environment, as the Fed actively hiked rates, interest rates in Hong Kong caught up and followed U.S. rates higher.

財務概覽

2022年全年，本集團股東應佔溢利為22.5億港元，按年上升5.9%。經營收入為84.6億港元，按年上升3.3%。淨利息收入按年上升18.8%至69.0億港元，淨利息收益率亦較去年擴闊23個基點至1.67%。非利息收入則按年下降34.4%至15.7億港元，主要由於淨交易收入與債務資本市場、保險產品、投資及結構性投資產品的淨費用及佣金收入減少。

經營支出按年上升4.3%至41.0億港元，成本對收入比率為48.4%。本集團致力投入金融科技及人才發展，繼續向戰略重點項目投放資源；同時亦優化成本結構、加強成本管控、推進敏捷文化轉型和流程再造以提升營運效率。

減值損失按年下降0.4%至17.6億港元，年末減值貸款比率為1.69%。本集團將大力加強信貸風險管理，持續改善信貸資產質素。

本集團繼續審慎發放新貸款，主動調整資產組合以提高資本使用效率。2022年年末，本集團總資產為4,516.5億港元，較去年年末上升8.2%。本集團存貸款均衡增長，客戶貸款（包括貿易票據）較去年年末上升1.7%至2,468.0億港元；總存款（包括存款證）較去年年末上升3.8%至3,416.6億港元；貸存比率為72.2%，維持在健康水平。

2022年4月，本集團成功發行6億美元額外一級資本證券以補充資本。本集團總資本比率、一級資本比率以及普通股權一級資本比率俱符合監管要求。與此同時，本集團確保流動性充足，平均流動性覆蓋比率及穩定資金淨額比率均能滿足監管要求。

Financial Review

In 2022, the Group recorded profit attributable to shareholders of HK\$2.25 billion, representing an increase of 5.9% as compared to last year. Operating income was HK\$8.46 billion, increased 3.3% year-on-year. Net interest income rose 18.8% year-on-year to HK\$6.90 billion, net interest margin also increased by 23 basis points from last year to 1.67%. Non-interest income dropped 34.4% to HK\$1.57 billion mainly due to decreases in net trading income and net fee and commission income from debt capital markets, insurance products, investment and structured investment products.

Operating expenses increased 4.3% year-on-year to HK\$4.10 billion and cost-to-income ratio was 48.4%. The Group committed to investing in Fintech and talent development, and continued to deploy resources towards strategic areas. At the same time, the Group enhanced its cost structure, strengthened cost control, and promoted agile culture transformation and process re-engineering to improve operational efficiency.

Impairment losses decreased 0.4% year-on-year to HK\$1.76 billion. Impaired loan ratio was 1.69% as of end-2022. The Group will strengthen credit risk management and improve the quality of credit assets persistently.

The Group was cautious in granting new credit facilities and proactively adjusted its asset portfolio to improve capital efficiency. As of end-2022, total assets of the Group amounted to HK\$451.65 billion, representing 8.2% growth as compared to the end of last year. The Group recorded balanced growth in loans and deposits. Customer loans (including trade bills) increased by 1.7% from the end of last year to HK\$246.80 billion. Customer deposits (including certificates of deposit issued) increased by 3.8% from the end of last year to HK\$341.66 billion. Loan-to-deposit ratio remained at a healthy level of 72.2%.

To improve capital adequacy, the Group successfully issued US\$600 million in additional Tier-1 capital securities in April 2022. All the Group's total capital ratio, tier 1 capital ratio and common equity tier 1 capital ratio could meet regulatory requirements. At the same time, the Group maintained sufficient liquidity, average liquidity coverage ratio and net stable funding ratio to satisfy the regulatory requirements.

業務回顧

公司業務

公司業務部積極推進業務，深耕客戶，努力發揮核心產品的競爭優勢，取得了扎實進展。2022年全年總收入達到43.5億港元，較去年增長10.1%。核心產品方面，根據路孚特統計，中信銀行（國際）在香港及澳門銀團貸款市場牽頭行及簿記行排名一直位居前列，截至2022年末，市場佔有率為6.7%排名第四。綠色金融業務亦取得可喜成績，可持續發展金融貸款餘額達到77.4億港元，較2021年底增長近3倍。與此同時，新一代企業網銀系統上線、首個香港公開發售股份主收款銀行交易及首個供股收款銀行交易的完成，亦為客戶提供更好的一站式金融服務體驗。

公司業務部將繼續堅持穩健的發展策略，優化業務結構，深耕行業和客戶，進一步強化風險意識和提高資產質量。同時，不斷提升服務能力和品質，為客戶提供全方位的金融服務。

財資及環球市場業務

2022年市場環境大幅波動，財資及環球市場業務在規模和效益方面仍能保持穩定增長，營銷收入同比增長3.5%。

本集團已連續三年於「債券通評獎」中榮獲「北向通優秀投資者（商業銀行類）」的獎項，2022年並榮獲「一級市場創新獎」，贏得市場高度認可。本集團在中國外匯交易中心2022年年度銀行間市場評優結果中榮獲「跨境服務創新」類獎項。

Business Review

Wholesale Banking Business

Wholesale Banking Group (“WBG”) achieved solid results by proactively pushing forward business, deepening customer relationships and developing the competitive advantage of its core products. In 2022, total income reached HK\$4.35 billion, up 10.1% compared to the last year. For core products, according to Refinitiv statistics, CNCBI ranked 4th, at the forefront, of the Hong Kong and Macau Syndicated Loan MLAB League Table with a market share of 6.7% as of end-2022. ESG-related business performed well, with the ESG loan balance reaching HK\$7.74 billion, an increase of nearly three times as of end-2021. Simultaneously, the launch of a new generation of Corporate Online Banking, and the completion of the first IPO main receiving bank transaction and the first rights issue receiving bank transaction enhanced the one-stop financial service experience for customers.

WBG will adhere to its prudent business plan, optimize its business structure, deepen its industry ties and customer relationships, and enhance its risk awareness and asset quality. Besides, a comprehensive array of financial services with improved service capabilities and quality will be offered to the customers.

Treasury and Markets Business

In the midst of extremely volatile market conditions in 2022, treasury and markets business achieved steady growth in both scale and efficiency. Marketing income increased by 3.5% year-over-year.

The Group was highly recognized in the market, awarded “Northbound Outstanding Commercial Bank” for the third consecutive year in “Bond Connect Awards” and also received a “Primary Market Pioneer Award” in 2022. The Group received an award in the category of “Cross-Border Service Innovation” from the China Foreign Exchange Trade System in the 2022 annual interbank market evaluation results.

證券服務方面，截至2022年底，通過與中信銀行股份有限公司（「中信銀行」）實現託管協同運營模式下，南向債託管資產規模達107.5億美元。在中信銀行的支持和南向通業務的助力下，總託管資產規模達到161.9億美元，同比增長8倍多。

債務資本市場方面，本集團積極探索新產品和新客戶，同時積極減少對房地產高收益客戶的敞口，以控制在充滿挑戰的市場環境下的風險。存款證和中期票據業務上，於2022年完成了533筆交易，發行規模達298.7億美元，收入達2,823萬港元。相比2021年的21.6億美元發行規模和89萬港元收入有大幅的進展。本集團重視綠色業務的發展，在綠色與可持續債券承銷方面，本集團獲香港品質保證局頒發「傑出綠色和可持續債券牽頭經辦行（城市建設經營及投資行業）卓越遠見可持續發展債券框架」大獎，並在綠色可持續債券承銷排名第五。

資金運營中心謹慎管理本集團的流動性期限錯配、外匯掉期和債券組合，財務表現令人滿意。在2022年全球央行利率急劇上行的情況下，資金運營中心策略性地將再投資重點轉移到期限較短的債券上，在對沖風險利率的同時抓住投資機會，保持防禦性較強的投資策略。

個人及商務銀行業務

儘管受到疫情及全球投資市場波動的影響，個人及商務銀行業務基礎保持穩固，並不斷取得新突破。持續推進「新零售業務發展策略」，高淨值客戶及電子客戶人數顯著增長，存款及貸款餘額均創新高。客戶和資產負債規模的穩健增長，為業務持續發展建立鞏固的基礎。

For securities services, through the implementation of the custodian model with China CITIC Bank Corporation Limited (“CNCB”), the asset size under custody for Southbound bonds reached US\$10.75 billion as of end-2022. With the support of CNCB and the contribution from the Southbound business, the total asset size under custody reached US\$16.19 billion, registering a more than eight-fold increase year-on-year.

For debt capital markets, the Group was actively exploring new product ideas and new customers, while reducing exposure to real estate high yield customers in order to control risk profile in the challenging market environment. For Certificates of Deposit and Medium Term Notes businesses, 533 transactions were completed in 2022 with a volume of US\$29.87 billion and revenue of HK\$28.23 million. Significant progress was achieved in comparison to the volume of US\$2.16 billion and revenue of HK\$0.89 million in 2021. The Group placed a high priority on the growth of green business. For the underwriting of green and sustainable bonds, the Group earned the “Outstanding Award for Green and Sustainable Bond Lead Manager (Local Government Financing Vehicle) – Visionary Sustainability Bond Framework” from the Hong Kong Quality Assurance Agency and ranked fifth in the green and sustainable bond underwriting ranking.

Central Treasury Unit (“the CTU”) carefully managed the mismatch in the Group’s liquidity gapping positions, FX funding swaps and bond investment portfolios, delivering satisfactory financial performance. On the backdrop of aggressive rate hikes by global central banks in 2022, the CTU tactically shifted reinvestment focus to lower duration bonds and captured investment opportunities while hedging interest rate exposures, aligning with a more defensive investment strategy.

Personal and Business Banking Business

Despite affected by the pandemic and the volatility of the global investment market, personal and business banking business foundation remained solid and new breakthroughs continued to be made. With the implementation of the “New Retail Business Strategy”, number of High-Net-Worth customers and digital users expanded considerably. Customer deposits and loans reached new highs. The steady expansion of customers and growth of assets and liabilities established a solid foundation for the continued development of the business.

聚焦高淨值客戶，高淨值客戶人數按年增長20.9%，其中私人客戶及CITICdiamond客戶按年分別增長18.9%及32.1%。

持續透過「inMotion動感銀行」優化數字化銀行服務及推動金融科技轉型，年內推出多項新功能及優化現有流程，以提升客戶體驗及推動商機。inMotion手機銀行客戶按年增長39.5%，而透過inMotion進行之交易量同比上升43.4%。

存款規模創新高至1,750.7億港元，同比增長15.1%。主要由高淨值客戶群帶動，令存款結構更穩健。貸款規模亦創新高至784.4億港元，同比增長3.3%。疫情下整體旅行和消費支出無可避免受到影響，本行不斷優化產品組合設計以貼合客戶需求並推出一系列有效的業務推廣及營銷活動，令消費金融貸款額保持穩健增長，貸款額同比上升13.0%。

金融科技轉型

本集團一直致力推進金融科技轉型與銀行服務之提升。為響應香港金融管理局「金融科技2025」策略，本集團將金融科技轉型從應用於個人及商業銀行業務為主，推廣至所有業務及流程上，以使金融科技轉型達至最佳效果。

本集團個人及商務銀行零售數字客戶及inMotion動感銀行客戶按年遞增，數字渠道獲客規模及其他電子交易均錄得顯著升幅。通過旗艦項目如「獎賞GO！」提升客戶忠誠及活躍度。另亦推出遙距客戶經理服務及利用科技優化主要零售產品交易流程，如信貸審批全流程電子化，優化客戶體驗並大大提高流程效率。此外，本集團於香港及新加坡推出了新一代企業網銀，為企業客戶打造全方位線上交易銀行服務。財資及環球市場業務板塊方面亦投產了全新外匯保證金交易系統，電子平台交易客戶量及電子交易量均有顯著上升。本集團亦透過監管科技的應用積極提高風險管理的有效性與整體合規水平。

With a focus on the High-Net-Worth customers, the number of such customers climbed by 20.9% year-on-year, with Private Banking and CITICdiamond customers increased by 18.9% and 32.1% respectively.

Digital banking services and Fintech transformation were continued to be optimized through “inMotion”. A number of new functions were launched and existing processes were optimized this year to enhance customer experience and promote business opportunities. inMotion mobile banking customers grew 39.5% year-on-year and transaction volume through inMotion increased by 43.4% year-on-year.

Customer deposits reached a record high of HK\$175.07 billion, an increase of 15.1% year-on-year, mainly due to the High-Net-Worth customer segment that provided a more stable deposit structure. Customer loans also reached a record high of HK\$78.44 billion, a 3.3% increase year-on-year. As a result of the pandemic, travel and consumer expenditure were inevitably affected. The design of the product portfolio was refined to meet customer needs, and a series of effective promotion and marketing activities were launched to maintain a steady growth in consumer finance loans, with the loan balance increased by 13.0% year-on-year.

Fintech Transformation

The Group has been dedicated to encouraging the Fintech transformation and enhancing banking services. To align with the Hong Kong Monetary Authority (“HKMA”)’s “Hong Kong Fintech 2025” strategy, the Group would expand the Fintech transformation from personal and business banking to all businesses and processes, thereby achieving maximum benefit.

The Group’s both personal and business banking digital customers and inMotion customers recorded year-on-year growth, with a remarkable increase in both client acquisition and transaction volume via the digital channel. Through flagship projects such as “Rewards GO!”, customer loyalty and engagement were enhanced. “Remote Relationship Manager” service was introduced and critical retail product transaction processes, such as digitized credit approval processes, were improved to enhance customer experience and process efficiency. Besides, the Group launched the next generation of Corporate Online Banking suite in Hong Kong and Singapore, providing corporate customers with a comprehensive and seamless online transaction banking experience. FX & Gold Margin Trading Platform was introduced for treasury and markets business, which considerably boosted the number of trading customers and volume of electronic transactions on the platform. The Group also actively utilised Regtech to enhance risk management effectiveness and overall compliance standards.

過往一年，本集團透過優化信息科技基礎設施及運維管理，與中信銀行合作建立7x24運維支持團隊，以確保關鍵系統高度可靠及自主可控。本集團亦積極強化全行數據管治。隨著數據辦公室的重構和職能拓展，及各部門數據管家的指派，以數據治理為抓手，應用於不同業務及監管科技等多個領域，力臻提升本集團數據資產價值。

本集團會繼續透過不同戰略及新系統投產或升級等，共同著力投入並推進全行金融科技轉型。

風險管理及內部控制

本集團一如既往高度重視健全的風險管治，竭力建設穩健的風險管理與內部監控。為確保風險管理於本集團內有關的角色與責任能明確分工，本集團持續強化「三道防線」風險管理框架，即(1)承受風險的業務單位（包括相關的前中後台人員）、(2)獨立的風險管理和合規部門以及(3)獨立的內部審計部門，以有效管理本集團面對的風險，包括定期檢視及更新本集團的風險偏好和政策以及監控措施、流程和報告，以確保符合所有相關法律、法規及監管規定，實踐良好的管治。

為確保及時瞭解最新的監管要求與最佳實踐，2022年本集團持續提升風險管理能力，及籌劃多項強化風險管理的項目及措施，當中包括《巴塞爾協議三》整體改革建議、氣候風險管理和運作穩健性，以應對不斷變化的監管環境和日益嚴格的監管要求。此外，以氣候風險管理的四項核心原則（即治理、戰略、風險管理和披露）為基礎，本集團積極加強抵禦氣候相關風險的能力，推動綠色和可持續銀行業的風險文化。

In the past year, the Group optimized its information technology infrastructure along with operation and maintenance management, and collaborated with CNCB to establish a 7x24 operation and maintenance support team to ensure that key systems were highly reliable and self-controlling. In addition, the Group actively enhanced its data governance. With the restructuring of the data office, the expansion of its functions and the assignment of data stewards to various departments, data governance was used as a foundation for various business and the Regtech space, in an effort to maximize the value of the Group's data assets.

The Group will continue to invest in and drive its Fintech transformation via new system implementations or upgrades, as well as a variety of innovative strategies.

Risk Management and Internal Control

The Group continues to emphasize the importance of rigorous risk governance and strives to maintain robust risk management and internal control practices. Hence, the Group has continued to enhance its “three lines of defence” to ensure that roles and responsibilities in relation to risk management within the Group are clearly defined, namely (1) business units where risks are taken (including related frontline and support staff), (2) independent risk management and compliance functions and (3) an independent internal audit function, in order to effectively manage the risks faced by the Group. Actions performed included regular reviews and updates of the Group's risk appetite and policies as well as controls, procedures and reporting to ensure that they remain in-line with applicable laws and regulatory requirements for sound corporate governance.

In 2022, the Group continued to equip itself with risk management capabilities to ensure that it kept abreast of new regulatory requirements and best practices. Various risk management enhancement projects and initiatives, including implementation of the Basel III Reform Package, Climate Risk Management and Operational resilience, were underway to keep pace with the evolving regulatory landscape and increasingly stringent regulatory requirements. In addition, on the basis of four core principles of climate risk management (i.e., governance, strategy, risk management and disclosure), the Group actively strengthened its resilience against climate-related risks and promoted a risk culture of green and sustainable banking.

2022年，本集團持續加強內控合規能力建設。本集團採納全方位的全面風險管理和三道防線內控保證框架，從頂層基調到持續推進良好的風險文化；積極主動管理所有業務風險，以應對不斷變化的業務環境和監管發展。為表揚本集團年內在公眾宣傳教育方面取得的成效，由香港警務處主辦，香港金融管理局和香港銀行公會共同列席的傑出銀行員工嘉許典禮中頒發「防騙宣傳展示獎」。

本集團亦將繼續積極應對業務和運營上的科技發展及挑戰，並密切關注市場趨勢，同時與所有持份者積極合作以進一步促進監管科技的應用。各種不確定性繼續為2023年帶來挑戰，本集團將持續對相關的主要風險因素進行壓力測試及組合檢討，評估受壓環境（包括全球衰退風險及持續地緣政治緊張局勢）對本集團的資產品質和財務狀況的影響，並及時採取適當的風險緩釋措施。

業務連續性計劃

本集團持續應對疫情挑戰，並因應政府的疫情防控措施，制定業務連續性計劃及對工作部署進行適時調整，以確保員工及客戶的安全，提供可靠、優質和穩定的銀行服務。

人力資源發展

2022年，本集團繼續培養良好的銀行企業文化。本集團繼續深化敏捷文化轉型計劃，為員工組織多個交流會和工作坊，並收集及落實了不少關於流程再造的建議，幫助提升營運效率和成本效益。本集團推出全新的員工表彰計劃信銀之「最」，以嘉獎在推動落實本行4C戰略框架中表現優秀的員工。為了進一步推動雙向溝通，本集團亦繼續舉行員工意見調查及拓寬聆聽員工意見的渠道。

In 2022, the Group continued to strengthen its internal control and compliance capabilities. In response to the ever-changing business environment and regulatory developments, a comprehensive approach to overall risk management and three lines of defence control assurance framework, starting with the tone at the top to continuously promote a sound risk culture and proactive management of all business risks, were adopted by the Group. To recognize the Group's achievements of public outreach and education during the year, "the Extensive Display of Anti-Scam Publicity Materials" was awarded at the Good Bank Staff Recognition Ceremony, which was held by the HK Police Force with the participation of the HKMA and the Hong Kong Association of Banks.

The Group will continue to manage business and operational technology developments and challenges, monitor market trends and work closely with all stakeholders to further facilitate greater Regtech adoption. Various uncertainties continue to pose challenges in 2023. The Group will continue to perform stress tests and portfolio reviews on key risk factors in order to assess the potential impact of stressed environments (including global recession risk and continuous geopolitical tensions) on the Group's asset quality and financial positions, and adopt appropriate risk mitigation measures when necessary.

Business Continuity Plan

The Group has continued to manage the ongoing challenges posed by the pandemic, and has adapted business continuity plans and necessary work arrangements in response to the government's pandemic control measures to ensure the safety of staff and customers with an aim to provide reliable, quality and stable banking services.

Human Resources Development

In 2022, the Group continued to cultivate a sound bank culture. The Group continued to deepen the Agile Culture Transformation program by organizing communication sessions and workshops for all staff. A number of process re-engineering initiatives were raised and implemented, enhancing operational efficiency and cost effectiveness. The Group launched a new staff recognition program, "The Best of CNCBI", to recognize outstanding colleagues for their efforts in achieving excellence in the implementation of CNCBI's 4C strategic framework. To further facilitate two-way communications, the Group continued to conduct Employee Engagement Survey and broaden feedback channels to hear the voice of employees.

本集團一直重視員工發展，並支持員工在個人和專業層面的成長。年內，本集團的信銀學堂移動應用程式，能為員工提供一系列的線上學習課程；另推出了嶄新的中信銀行（國際）領導力培訓課程，以幫助瞭解如大灣區發展、金融科技、管理溝通等多個重要課題。為幫助不同資歷的員工持續發展，本集團繼續推出並不斷優化畢業生計劃和360領導能力評估。同時，本集團全力資助員工獲得香港金融管理局推出的專業資歷架構。本集團亦透過參與香港金融管理局的「銀行業畢業生培訓計劃」，為銀行業的快速增長領域培育更多生力軍，擴大人才庫。

員工的健康和安全一直是本集團的關注重點。在母行中信銀行和中信集團的支持下，本集團在疫情期間推出多項員工關懷措施，例如實施靈活的工作安排、持續提供防疫物資和保健品。同時，快速落實一系列的舉措，例如中信銀行（國際）新冠疫情員工關愛基金、部門基金、特殊加班津貼、疫苗假期，以及提供視像診症及藥物配送服務等。本集團亦拓展了僱員支援計劃及員工保健計劃，以關顧員工的身心健康。

可持續發展工作

本集團積極跟進可持續發展工作，於年內成立ESG督導委員會，並在發展戰略中加入ESG戰略目標，從環境、社會、企業管治方面制定全行ESG工作計劃，穩步推動ESG進程，從推動客戶低碳轉型、培育綠色金融、創建美好互益社會、實現高效透明管理等方面踐行可持續發展道路，履行企業社會責任。

除業務上獲得市場認可，在日常營運中，本行積極落實環保辦公，推動節約資源。員工們通過參與本行內部「信銀好主意(CNCBI-deas)」的活動共節省紙張346萬張。

The Group has always placed great emphasis on people development and supported the personal and professional growth of its staff. During the year, the Group, through the CNCBI Academy mobile application, provided an array of online learning programs for the staff. In addition, a new CNCBI Executive Development Program was launched to help staying abreast of the latest trends of important topics such as Greater Bay Area development, Fintech and leadership. The Group continued to launch and optimize Graduate Associate Programs and 360 leadership assessments to assist employees with varying levels of experience in developing. Besides, the Group provided full sponsorship to employees looking to obtain professional qualifications as defined by the HKMA's Enhanced Competency Framework. The Group also participated in the HKMA Banking Graduate Trainee Program to nurture more new job entrants and expand the talent pool for the fast-growing areas within the banking sector.

The Group always puts employees' health and safety first. With support from CNCB and CITIC Group, the Group launched various staff caring programs during the pandemic, such as flexible work arrangements and continuous distribution of anti-pandemic supplies and health supplements. A number of initiatives were implemented swiftly as well, such as the CNCBI Anti-epidemic Staff Caring Fund, departmental fund, special overtime payment, vaccination leave, virtual consultation and medication delivery services, and more. The Group also enhanced Employee Assistance Program and Employee Wellness program, to take care of our colleagues' physical and mental health.

Sustainable Growth

The Group actively followed up on the deployment of sustainable development work. The ESG Steering Committee was founded and ESG strategic targets were added to the development strategy in 2022. The ESG work plan was formulated from the perspectives of the environment, society and corporate governance. To pursue sustainable development and fulfil corporate social responsibilities, the work plan included promoting customers' low-carbon transformation, growing green finance, building a mutually beneficial society, and realizing efficient and transparent management.

In addition to market recognition in business, the Bank actively employs eco-friendly business practices and advocates resource conservation in its daily operations. By taking part in the Bank's internal "CNCBI-deas" activities, the staff conserved a total of 3.46 million sheets of paper.

本集團作為與香港社會及市民同行百年的本地銀行，一向積極肩負企業社會責任，與香港風雨同路。因應疫情形勢嚴峻，本集團與母行中信銀行聯合捐出抗疫物資，同時推出一系列抗疫紓困措施，與香港攜手對抗「疫」境，幫助受影響的客戶及市民紓憂解困。

本集團充分承擔企業社會責任，積極回饋社會，年內各項公益及慈善工作均取得令人鼓舞的成效。中信銀行（國際）義工隊超過130名員工曾參與超過20項義工活動，貢獻超過450小時義工服務時數，並於2022年繼續榮獲香港社會服務聯會頒發15 Plus「商界展關懷」標誌，以及香港特別行政區政府社區投資共用基金「社會資本動力獎2022－標誌獎」。

提升企業經營理念

為進一步展現與中信銀行的一體化品牌的形象，中信銀行（國際）重新定位願景、使命及核心價值。新的願景「敏捷 專業 化繁為簡」表達了本行希望通過專業能力、為客戶提供使用簡單、適合需要的產品及服務，讓客戶更加安心地辦理銀行業務；新的使命為「為客戶謀價值，為員工謀幸福，為股東謀效益，為社會盡責任」，秉承本行通過專業服務對持份者負責、創造價值以及回報社會的初心；核心價值「文化為本、客戶為尊、多方聯動、科技引領」則高度濃縮了本行的價值理念，成為本行發展過程中全體管理者及員工遵守的信念和行為準則。

展望

2023年，環球經濟動力面臨繼續減弱風險，部分發達經濟體陷入衰退，預計全球GDP增速在2%左右，而中國內地有機會超過5%，顯著優於環球經濟表現。依託內地經濟快速增長動能，香港本地經濟活動正常化有助釋放增長潛力，預計零售市

As a local bank that has walked along with Hong Kong society and citizens for a century, the Group has always taken its corporate social responsibility seriously and stood with Hong Kong through thick and thin. In response to the severity of the pandemic situation, the Group and its parent bank, CNCB, donated anti-pandemic supplies and launched a series of anti-pandemic relief measures to help Hong Kong fight the “pandemic”, and assist affected customers and citizens in overcoming their difficulties.

The Group actively contributes to its corporate social responsibility. Throughout the year, a variety of philanthropic and charitable initiatives received encouraging results. More than 130 staff of the CNCBI Volunteer Team participated in over 20 volunteer activities and contributed over 450 hours of volunteer service. In 2022, the Group continued to be awarded the Hong Kong Council of Social Service’s 15 years Plus “Caring Company Logo” and the Community Investment & Inclusion Fund of the Government of the Hong Kong Special Administrative Region’s “Social Capital Builder Awards 2022 – SCB Logo Award”.

Enhance corporate business philosophy

In order to further align CNCBI’s brand image with CNCB’s, CNCBI has repositioned its vision, mission and core values. New vision “Agile. Professional. Simple.” expresses the Bank utilising its expertise to provide customers with simple and accommodating products and services that allow customers to manage their banking needs with ease and peace of mind. New mission “create value for customers, seek happiness for employees, make profit for shareholders, perform responsibility for society” adheres to the Bank’s original intention to be accountable to its stakeholders, create value, and give back to community through professional services. Core values “Culture”, “Customer”, “Collaboration” and “Cyberspace” are the Bank’s highly condensed value concept, which became the belief and code of conduct upheld by all management and staff during the Bank’s development.

Outlook

In 2023, global economic momentum will continue to weaken and a number of developed economies will potentially fall into recession. It is anticipated that the global GDP growth rate would be around 2%, while the growth rate in mainland China may exceed 5% which is much better than the global economic performance. The normalization of Hong Kong’s local economic activity will

道將繼續改善，私人消費反彈，失業率有望進一步下降，2023年GDP增速有望接近4%。利率環境方面，聯儲局加息周期逐漸進入尾聲，間接收窄港元利率上升空間。

本集團將與中信銀行共同成長，通過聯動以提升協同效益，完善全球化業務網絡，抓住兩地通關後的機遇，為境內外客戶，提供全面的全球服務，以拓寬多元化收入來源貢獻力量。

本集團將堅持推動敏捷文化轉型，優化跨部門業務流程，全面推動和深化金融科技轉型，支持產品和服務創新，強化監管科技應用，切實降本增效。

銀行業對可持續發展日益重視，本集團將逐步完善ESG管理架構，從推動客戶低碳轉型、培育綠色金融、創建美好互益社會、實現高效透明管理等方面踐行銀行可持續發展道路，履行企業社會責任。

展望2023年，面對重重挑戰和不確定性，本集團管理團隊及全體員工將齊心協力，堅定不移貫徹中信集團和中信銀行戰略部署，按照香港金融管理局的指引，持續落實4C戰略要求，實現穩健發展，同時，抓緊香港大好的時代機遇，深度融入各項國家發展戰略，全力支持香港不斷增強發展動能，為香港經濟和社會長期繁榮穩定貢獻力量！

畢明強

執行董事、行長兼行政總裁

香港，2023年3月22日

help unlock its growth potential by leveraging the high growth momentum of the economy of the mainland China. Retail sales should continue to recover, and a rebound in private consumption will keep lowering unemployment. GDP growth in 2023 could approach 4%. As for the interest rate environment, as the Fed's rate-hike cycle is gradually coming to an end, the space for Hong Kong interest rate increases will also become increasingly limited.

The Group will continue to grow with CNCB, enhance synergies through collaboration, improve global business network, seize opportunities after opening the border, and offer onshore and offshore customers comprehensive global services for broadening and diversifying income sources.

The Group will continue to support agile cultural transformations, optimize cross-departmental business processes, encourage and deepen the Fintech transformation, support product and service innovation, improve the use of Regtech, and enhance efficiency and productivity.

The banking industry is paying more attention to sustainable development. The Group will progressively enhance the ESG management structure in order to pursue sustainable development and fulfil corporate social responsibilities through promoting customers' low-carbon transformation, growing green finance, building a mutually beneficial society, and realizing efficient and transparent management.

Facing numerous challenges and uncertainties in 2023, the management team and all staff of the Group will collaborate and unflinchingly comply with the strategic deployment of CITIC Group and CNCB, and continue to implement the 4C strategic requirements in accordance with the guidelines of the HKMA to achieve a stable development. At the same time, seize the tremendous prospects of the times for Hong Kong, integrate deeply into various national development policies, fully support Hong Kong's continual acceleration of growth, and contribute to the long-term prosperity and stability of Hong Kong's economy and society!

Bi Mingqiang

Executive Director, President & Chief Executive Officer

Hong Kong, 22 March 2023

公司業務

Wholesale Banking Business

柏立軍先生

執行董事，副行政總裁，
公司業務兼
財資及環球市場總監

Mr. Bai Lijun

Executive Director,
Deputy Chief
Executive Officer and
Head of Wholesale
Banking Group and
Treasury &
Markets Group



- 持續優化資產投放和負債經營
- 深耕重點業務，打造專業能力
- 數字化賦能，拓展業務場景和提升服務品質
- 充分發揮中信集團協同特色優勢
- Continued optimizing asset allocation and liability management
- Deepened development of key business and built professional competencies
- Extended business scenarios and enhanced service quality by digital empowerment
- Gave full play to CITIC Group's distinctive strengths in synergy

2022年，公司業務部繼續堅持穩健及高品質發展的業務理念，在複雜多變的市場環境中加強市場研判，優化業務結構，深耕優勢領域，業務取得了持續穩定的發展。報告期內，公司業務全年總收入達到43.5億港元，與去年相比增長10.1%。貸款和存款規模分別達到1,549.5億港元和1,565.6億港元，呈穩中向好的發展態勢。公司業務的穩健發展，主要得益於以下幾個方面：

首先，準確預判市場走勢，優化資產投放和負債經營。年初即提出通過產品獲客和場景化經營，獲取結算性存款的策略。

Wholesale Banking Group ("WBG") adhered to its business philosophy of sustainable and high-quality development in 2022. Through strengthening market decision making, optimizing business structure and enhancing competitive advantage, a sustained and stable development result was accomplished in a complicated and ever-changing business environment. During the reporting year, total income from wholesale banking business amounted to HK\$4.35 billion, an increase of 10.1% compared to the previous year. Customer loan and deposit balances reached HK\$154.95 billion and HK\$156.56 billion respectively, maintaining momentum amid difficult circumstances. The following initiatives contributed to the decent result of the wholesale banking business:

First, predicted market trends accurately, and optimized asset allocation and liability management. This was done by putting in place a strategy at the beginning of the year to get settlement deposits through customer-specific products and scenario-based marketing.

其次，繼續深耕重點業務，打造專業能力。截至2022年末，根據路孚特，中信銀行（國際）有限公司（「中信銀行（國際）」或「本行」）在香港及澳門銀團貸款市場排名位列牽頭行及簿記行首四名，市場佔有率為6.7%。可持續發展金融貸款餘額達到77.4億港元，較2021年底增長近3倍。此外，今年在新加坡分行成立了結構融資團隊，可以充分利用香港的核心競爭優勢，進一步強化中信銀行（國際）在市場上的聲譽。

第三，通過數字化賦能，拓展業務場景和提升服務品質。2022年，於企業上市服務上取得多項突破，首個香港公開發售股份主收款銀行交易及首個供股收款銀行交易完成，標誌著中信銀行（國際）的上市服務邁入了新的發展里程碑。同時，在今年成功上線新一代企業網銀系統後，中信銀行（國際）迅速完成了首批中信集團內部駐港企業的開戶及開通代發薪業務，進一步顯示了中信銀行（國際）服務客戶的能力。

第四，秉承「一個中信、一個客戶」理念，充分發揮中信集團協同特色優勢。一方面主動為中信集團境內外公司提供綜合性的跨境金融服務，加強產融和融融協同。另一方面繼續加強協同體系建設和品牌推廣，加強重點客戶的共同營銷，並積極融入中信集團發展大局，打造協同特色優勢，形成品牌價值。

2023年，公司業務部將繼續拓寬業務渠道，加強重點客戶群的開拓和客戶經營能力，提升貸款規模和結算性存款佔比。同時，進一步強化風險意識，提高資產質量。此外，繼續加強拳頭產品營銷和加快數字化轉型，利用中信集團多元化的優勢，為客戶提供全周期全產品的綜合金融服務。

Secondly, continued to deepen development of key business and build professional competencies. According to Refinitiv, China CITIC Bank International Limited ("CNCBI" or "the Bank") ranked fourth in the Hong Kong and Macau Syndicated Loan MLAB League Table with a market share of 6.7% as of end-2022. ESG-related loan balance reached HK\$7.74 billion, which was nearly a threefold increase from the end of 2021. In addition, a structure finance team was established in the Singapore Branch in order to further enhance CNCBI's market reputation by capitalizing on Hong Kong's core competencies.

Thirdly, extended the business scenarios and enhanced service quality by digital empowerment. In 2022, numerous breakthroughs were achieved in corporate listing service, such as the first IPO main-receiving bank and first rights issue receiving bank transactions, demonstrating a new milestone of CNCBI's corporate listing service. Meanwhile, after the launch of the new generation of Corporate Online Banking, CNCBI completed the first batch of account opening and payroll services for CITIC Group's subsidiaries in Hong Kong, manifesting CNCBI's customer service capabilities.

Fourthly, followed the principle of "One CITIC, One Customer" and gave full play to CITIC Group's distinctive strengths in synergy. Comprehensive cross-border financial services were proactively provided to CITIC Group's onshore and offshore companies, thereby boosting industry-finance and finance-finance sector collaboration. Furthermore, by strengthening co-marketing of core customers and actively integrating into CITIC Group's overall business strategy to promote collaboration and branding, unique competitive advantages and brand value were created.

In 2023, WBG will continue to explore business channels, strengthen the development of core customer segments and customer management capabilities, and expand customer loan scale and settlement deposit proportion. In the meantime, risk awareness and asset quality will be further enhanced. In addition, by strengthening the competitiveness of core products, accelerating digital transformation, and capitalizing the advantage of CITIC Group's diversification, a diverse array of integrated financial services will be offered to customers.

財資及環球市場業務

Treasury and Markets Business

- 交易業務做市能力持續獲得市場高度認可，全年獲得了3個獎項，其中包括對南向債券通業務取得突破的認可
- 總託管資產規模實現增長，規模達161.9億美元
- The market-making capabilities of the trading business continued to receive strong recognition in the market and 3 awards were collected throughout the year, including recognition of a breakthrough in the Southbound bond business.
- Total asset size under custody increased, reaching US\$16.19 billion.

財資及環球市場業務於2022年錄得經營收入7.893億港元，面對動盪的市場環境壓力下，業務上仍有穩健發展。

南向債券通業務表現理想，帶動存款證及中期票據業務增長成為新的收入來源

2022年南向債券通業務表現理想。在中信銀行（國際）有限公司（「中信銀行（國際）」或「本行」）與母行中信銀行股份有限公司（「中信銀行」）實現託管協同運營模式下，截至2022年底，南向債券託管資產規模達107.5億美元。在中信銀行的支持和南向通業務的助力下，總託管資產規模增長至161.9億美元，同比增長8倍多。企業信託服務於2022年7月正式上線。企業信託服務提供全面和度身指定的信託與代理服務方案，以支持客戶在資本市場交易的執行和管理。該服務是向發行人和投資者客戶提供代理和託管服務的擴展。

中信銀行（國際）暨各附屬公司（統稱「本集團」）一直在積極探索新產品想法和新客戶，同時減少對房地產高收益客戶的敞口，以增強在充滿挑戰的市場環境下的風險控制。在快速發展存款證和中期票據業務上，2022年取得了令人鼓舞的成果，完成了533筆交易，發行規模達298.7億美元，收入達2,823萬港元。相比2021年的21.6億美元發行規模和89萬港元收入相比，這標誌著2022年的業務發展取得了重大進展。而債券發行業務方面，通過提升

Treasury and markets business recorded operating income of HK\$789.3 million in 2022, as various business segments showed steady performances amidst the pressure of a highly volatile market environment.

Southbound bond business performed satisfactorily, helping to drive the development of the Certificates of Deposit ("CD") and Medium Term Notes ("MTN") business as a new source of revenue

The Southbound bond business achieved satisfactory results in 2022. After China CITIC Bank International Limited ("CNCBI" or "the Bank") implemented a custodian model with its parent bank, China CITIC Bank Corporation Limited ("CNCB"), the size of assets under custody of Southbound bonds reached US\$10.75 billion as of end-2022. With the support of CNCB and the contribution from the Southbound business, the total assets under custody reached US\$16.19 billion, registering a more than eight-fold increase year-on-year. The Corporate Trust Services business was officially launched in July 2022. The Corporate Trustee product suite offers comprehensive and customized trustee solutions to support the execution and management of clients' capital market transactions. This product is an expansion of the existing agency and custodian services offered to issuer and investor clients.

CNCBI and its subsidiaries (together "the Group") were actively exploring new product ideas and new customers, while reducing their exposure to real estate high-yield customers in order to enhance their risk profile in the challenging market environment. In 2022, the rapid development of the CD and MTN business yielded encouraging results, with 533 issuances completed, volume reaching US\$29.87 billion and revenue of HK\$28.23 million. This marked a significant business development in 2022 compared to volume of US\$2.16 billion and revenue of HK\$0.89 million in 2021. For bond issuance business, by ramping up the ESG framework and capabilities internally, in 2022, the Group earned the "Outstanding Award for Green

內部的環境、社會和治理框架和能力，在2022年，本集團獲香港品質保證局頒發「傑出綠色和可持續債券牽頭經辦行（城市建設經營及投資行業）卓越遠見可持續發展債券框架」大獎，並在綠色可持續債券承銷排名第五。

交易業務獲得更多市場認可。全年獲得了3個獎項

本集團已連續三年於「債券通評獎」中榮獲「北向通優秀投資者（商業銀行類）」的獎項，2022年並榮獲「一級市場創新獎」，獲得市場高度認可。此外，本集團在中國外匯交易中心2022年度銀行間市場評優結果中榮獲「跨境服務創新」類獎項。

代客業務方面，實現營銷收入同比增長3.5%。另在實現投資產品增長方面取得了成功，2022年結構性存款產生的收入保持穩定增長。

資金運營中心採用更具防禦性的投資管理策略

資金運營中心謹慎管理本集團的流動性期限錯配、外匯掉期和債券組合，財務表現令人滿意。在2022年全球央行利率急劇上行的情況下，資金運營中心策略性地將再投資重點轉移到期限較短的債券上，在對沖利率風險的同時抓住投資機會，保持防禦性較強的投資策略。

2023年業務戰略

財資及環球市場部將繼續專注於強化所有產品的交易和銷售能力，同時建立財資業務自身的特色。除在本地擴展銷售網路和財資業務外，將實現全球業務線管理模式和建立全球賬簿框架，以期實現與海外分行及子公司間更大的協同效應，並增加市場份額。

為響應金融科技轉型，2023年將在手機銀行渠道推出新的外匯和黃金保證金交易平台，支持開戶和交易等關鍵功能。擴大手機銀行的滲透率。

此外，透過內部緊密合作，交叉銷售財資產品，為客戶提供對沖風險和提高收益的增值方案。在去年客戶對投資產品需求激增的基礎上，繼續增強財富管理能力並吸引更多戰略性客戶。期待通過專業知識及有效協作，推動財資及環球市場業務在2023年取得成功。

and Sustainable Bond Lead Manager (Local Government Financing Vehicle) – Visionary Sustainability Bond Framework” from the Hong Kong Quality Assurance Agency and ranked fifth in the green and sustainable bond underwriting ranking.

Trading Business Gained More Market Recognition, Collecting 3 Awards in 2022

The Group was highly recognized in the market, named “Northbound Outstanding Commercial Bank” for the third consecutive year in Bond Connect Awards and also received a “Primary Market Pioneer Award” in 2022. In addition, the Group received an award in the category of “Cross-Border Service Innovation” from the China Foreign Exchange Trade System in the 2022 annual interbank market evaluation results.

For client business, a year-on-year increase of 3.5% in marketing revenue was achieved. The growth of investment product was successfully built, with structured deposits generated a steady increase in revenue in 2022.

Central Treasury Unit (“the CTU”) adopted a more defensive investment management strategy

The CTU carefully managed the mismatch in the Group’s liquidity gapping positions, FX funding swaps and bond investment portfolios, delivering satisfactory financial performance. On the backdrop of aggressive rate hikes by global central banks in 2022, the CTU tactically shifted reinvestment focus to lower duration bonds and captured investment opportunities while hedging interest rate exposures, aligning to a more defensive investment strategy.

Business strategy in 2023

Treasury and Market Group will continue to focus on strengthening its trading and sales capabilities across all products while building up the treasury business franchise. Apart from expanding the sales network and treasury franchise locally, a global functional business model and global book framework will be built, aiming to achieve greater synergies with overseas branches and subsidiaries, and increase market share.

In 2023, in response to the Fintech transformation, a new FX and gold margin trading platform will be introduced on the mobile channel, covering important services such as account opening and trading, and increasing the mobile banking penetration rate.

Moreover, through internal collaboration in cross-selling treasury products, customers will be offered value-added solutions to hedge against various risks and improve returns. Riding on the surge in demand for investment products in last year, continue to build out wealth management capacity and bring in more strategic customers. Fruitful collaboration of our expertise is expected to drive the treasury and market business success in 2023.

個人及商務銀行業務

Personal and Business Banking Business

簡吳秋玉女士

執行董事，副行政總裁兼
個人及商務銀行業務總監

Mrs. Helen Kan

Executive Director,
Deputy Chief Executive Officer
and Head of Personal &
Business Banking Group



- 鞏固戰略客戶群長遠發展基礎，高淨值客戶量按年增長20.9%。私人銀行收入創新高，按年增長27.8%
 - 通過inMotion動感銀行持續優化數字化銀行服務。電子客戶量同比上升22.7%
 - 客戶存款創新高，達1,750.7億港元，較2021年年末上升15.1%
 - 客戶貸款創新高，達784.4億港元，較2021年年末上升3.3%
- Solidified strategic customer segment's foundation for long-term growth. The number of high-net-worth customers increased by 20.9% year-on-year. Private Banking revenue hit a record high, up 27.8% year-on-year
 - Continue to optimize digital banking services through inMotion. The number of digital users increased by 22.7% year-on-year
 - Customer deposits reached a record high of HK\$175.07 billion, up 15.1% since end-2021
 - Customer loans hit a record high of HK\$78.44 billion, up 3.3% since end-2021

個人及商務銀行業務雖受到香港第五波疫情及全球投資市場動蕩所造成的顯著衝擊，業務基礎仍保持穩固，個人及商務銀行部持續推進「新零售」業務發展策略，全力打造以客為尊的數字化銀行，在不斷推出更豐富及便捷產品的同時，亦持續優化現有服務流程，以提升整體客戶體驗及推動商機，業務不斷取得新的突破。2022年客戶基礎穩健增長，高淨值客戶及電子客戶人數顯著增長，為未來業務持續發展奠定良好基礎。截至2022年年末，客戶存款創新高至1,750.7億港元，較2021年年末增加15.1%。客戶貸款亦創紀錄新高至784.4億港元，較2021年年末增長3.3%。

深化以客為尊經營文化，高淨值客戶群快速增長

通過專注發展高淨值客戶群，推進「新零售」業務發展策略，憑藉與中信銀行股份有限公司（「中信銀行」）緊密合作及積極開拓本地客戶，高淨值客戶量按年上升20.9%，其中CITICdiamond的客戶量更按年增長32.1%，為策略客戶群的未來業務增長奠定基礎。

Despite personal and business banking business was impacted by the fifth wave of the pandemic in Hong Kong and the turmoil in the global investment market, business foundation remained solid. The “New Retail” business development strategy continued to be implemented and focused on being customer-centric and digital savvy. While consistently launching more abundant and convenient products, Personal and Business Banking Group (“PBG”) also continued to streamline existing service processes to enhance the overall customer experience and expand business opportunities. As a result, new breakthroughs continued to be made. In 2022, the customer base grew steadily. The number of High-Net-Worth customers and digital users increased significantly, providing a solid foundation to sustain future business growth. As of end-2022, customer deposits reached a new high of HK\$175.07 billion, an increase of 15.1% since end-2021. Customer loans also hit a record high of HK\$78.44 billion, an increase of 3.3% compared to the end of 2021.

Strengthen customer-centric business culture to expand High-Net-Worth customer base rapidly

Through focusing on growing High-Net-Worth customer segment, promoting the “New Retail” business development strategy, close collaboration with China CITIC Bank Corporation Limited (“CNCB”) and active development of local customers, the number of High-Net-Worth customers increased by 20.9% year-on-year, of which the number of CITICdiamond customers increased by 32.1% year-on-year, laying the foundation for the strategic customer business segment to expand further.

私人銀行憑藉與中信銀行的有效聯動，通過提供多元化、專業化的投資產品及服務，令業務收入創新高，收入同比上升27.8%。在全球投資市場疲弱的情況下，私人銀行投資產品收入錄得9.1%的按年升幅。

深化商務銀行客戶關係，保持業務穩健增長

商務銀行通過在波動實況下為客戶提供適時所需的產品，在深化現有客戶關係的同時，亦獲取更多優質客戶，並透過加強產品交叉銷售持續壯大業務規模。2022全年保險收入創新高，同比增長11.2%。客戶貸款亦錄得新高，較2021年年末增長8.6%。商務銀行秉持審慎的信貸風險管理策略，在具挑戰的信貸環境下仍保持較低水平的信貸撥備。

持續提升inMotion旗艦平台客戶體驗，優化數字化銀行服務

在推進金融科技轉型上，透過「inMotion動感銀行」旗艦平台優化數字化銀行服務，以配合客戶對銀行服務的需求及從線下向線上遷移的趨勢。本年inMotion推出多項新功能及優化現有流程，以提升客戶體驗及推動商機。inMotion手機銀行客戶量按年增長39.5%，帶動整體電子客戶量按年增長22.7%，透過inMotion進行之交易量亦按年上升43.4%，65.9%新客戶通過線上開戶。

專業服務，贏得讚譽

憑藉聚焦高淨值和商務銀行客戶的業務策略，並在不斷深耕客戶關係的同時，提供合適、創新及專業的產品及服務，於2022年獲得以下多項殊榮

- 明報卓越財經大獎2022「金融服務－高端銀行服務卓越體驗大獎」
- 第二十二屆資本傑出企業成就獎「傑出私人銀行」
- 新城財經台香港企業領袖品牌2022「卓越中小企財富管理服務品牌」

With effective collaboration with CNCB, and providing comprehensive and professional investment products and services to customers, Private Banking's income achieved a new high with 27.8% growth year-on-year. Despite the weak global investment market sentiment, investment income of Private Banking recorded an increase of 9.1% year-on-year.

Deepen customer relationships to sustain Business Banking's business growth

Business Banking continued to deepen current customer relationships, acquire high-quality clients and expand its business scale by offering customers timely and tailor-made products and services in a volatile environment and by enhancing its product cross-sell capacity. In 2022, insurance income reached a new high with a year-on-year increase of 11.2%. Customer loans also hit a new high, up 8.6% from the end of 2021. Despite the tough credit environment in 2022, Business Banking was able to maintain relatively low credit provisions due to prudent credit risk management.

Continue to improve the inMotion customer experience by optimizing digital banking services

For Fintech transformation, digital banking services were optimized through "inMotion" to meet customer needs for banking services and the migration from offline to online. A number of new functions and enhanced processes were launched in inMotion this year in order to improve the customer experience and drive business opportunities. The number of inMotion mobile banking customers increased by 39.5% year-on-year, driving the number of overall digital users up by 22.7%. The volume of transactions conducted through inMotion increased by 43.4% year-on-year. 65.9% of new customers opened accounts online.

Reputation gained for professional customer-centric services

As a result of customer-centric business strategy in the High-Net-Worth and Business Banking customer segments, the consistent deepening of customer relationships, the delivery of innovative and suitable products and services, and the provision of professional advice to customers, the following accolades were awarded in 2022:

- Ming Pao Awards for Excellence in Finance 2022 "Financial Services – Premier Banking Service Award for Excellence in Users Experience"
- Capital Outstanding Enterprise Awards – "Outstanding Private Bank"
- Metro Finance Hong Kong Leaders Choice Awards 2022 "Excellent Brand of SME Wealth Management Services"



中信銀行（國際）在私人銀行及商務銀行業務上屢獲殊榮

CNCBI has been awarded several accolades on Private Banking and Business Banking business

2023年業務策略

個人及商務銀行部繼續貫徹「新零售」業務發展策略，不斷透過推進敏捷文化來提高營運效率及支持業務增長，全力打造以客戶為中心，以科技轉型及敏捷合作為基礎的數字化銀行。為持續擴大高淨值客戶基礎及提升盈利能力，將不斷完善高淨值客戶差異化服務體系及產品配套。為抓住通關的機遇，將持續加強與中信銀行和中信集團旗下公司的聯動合作，優化跨境服務模型和客戶體驗。同時，進一步優化inMotion動感銀行客戶體驗及豐富產品種類，令本地及跨境客戶均能體驗簡單、便捷及專業的線上銀行服務。商務銀行將借助電子化手段，並透過深耕客戶關係及提供合適的理財方案和專業意見，穩固和提升客戶基礎。

Business Strategy 2023

PBG is committed to implementing the “New Retail” business development strategy. In order to build a digital bank based on customer-centricity, Fintech transformation, and Agile collaboration, Agile culture will be fostered to improve operational efficiency and support company growth. The products and services offered to High-Net-Worth customers will be bolstered and innovated in order to expand the relevant customer base and increase profitability. To seize the opportunity of the border reopening, collaboration with CNCB and CITIC Group companies will be strengthened, and the cross-border service model and customer experience will be enhanced. In addition, inMotion will optimize customer experience and enrich product suits, so that both local and cross-border customers can experience simple, convenient and professional online banking services. Business Banking will continue to consolidate and expand its customer base by enhancing its digital capability, deepening customer relationships and offering tailor-made financial solutions and professional advice.

企業社會責任

Corporate Social Responsibility

中信銀行（國際）有限公司（「中信銀行（國際）」或「本行」）充分承擔企業社會責任，積極回饋社會。報告期內各項公益及慈善工作均取得令人鼓舞的成效，主要項目包括「樂語路」受惠人數逾38,000人、中信銀行（國際）義工隊成立首年組織參與超過20個服務，服務時數超過450小時及積極推動多項慈善捐贈及籌款活動，向有需要人士獻上關懷。

China CITIC Bank International Limited ("CNCBI" or "the Bank") is fully committed to corporate social responsibility and actively giving back to the community. During the reporting period, philanthropic and charitable works achieved encouraging results. Major works included the "Speak Along" program which benefited over 38,000 people; the CNCBI Volunteer Team's participation in more than 20 volunteer services with over 450 service hours in the first year of establishment; and the promotion of various charitable donations and fundraising programs to care for the needy.

「樂語路」— 嶄新學習平台惠及逾38,000位家長及兒童

"Speak Along" – an innovative platform benefitted more than 38,000 parents and children

根據香港特別行政區政府統計處2021年的資料，香港15歲以下有特殊教育需要(SEN)兒童，如聽障、智障、自閉症譜系障礙等兒童的數目高達43.4萬人。近年因著早期評估服務的發展，家長意識的提高，被確診有特殊教育需要的人數不斷增加，而當中大部分都有一定程度的語言或溝通障礙。許多兒童雖已提早確診，但服務提供上仍顯得不足。有見及此，中信銀行（國際）自2017年起開始支持香港中文大學手語及聾人研究中心，在香港成立了首個具規模的網上語言發展平台及訓練計劃「樂語路」。

According to the data of the Census and Statistics Department of the Hong Kong Special Administrative Region Government in 2021, the number of children with special educational needs ("SEN") under the age of 15, such as hearing impairment, intellectual disability, and autism spectrum disorder, is as high as 434,000. In recent years, due to the development of early assessment services and the increased awareness of parents, the number of children diagnosed with special educational needs has been increasing, and most of them are suffering from some degree of language or communication barriers. Although many children have been diagnosed in their early years, the provision of speech therapy services for them is still insufficient. In view of this, CNCBI has given full support to the Centre for Sign Linguistics and Deaf Studies at the Chinese University of Hong Kong for the establishment of the "Speak Along" program since 2017, the first-ever large-scale online language development platform and training program in Hong Kong.

該計劃透過網上資訊平台、遊戲化流動應用程式、家長工作坊、社區教育活動、言語篩查和個別言語治療訓練等，建立了一個完善的一條龍服務，為有特殊教育需要兒童，他們的家長和教師提供全面的語言發展資訊，以說明有特殊教育需要兒童在不同層面的語言發展需要。

Through the development of online information platforms, gamified mobile applications, parent workshops, community education activities, speech screening and individual speech therapy training, the program has established a comprehensive one-stop service for SEN children. Their parents and teachers are provided with detailed information on language development and explanations of the language development needs of SEN children at different levels.

「樂語路」服務至今已惠及逾38,000位有特殊教育需要的兒童和他們的家長。計劃至今推出了7個有關語言、言語和社交發展的免費流動應用程式，當中包含9個遊戲，針對兒童的發音、詞彙、語法、說故事及社交認知能力而設計，下載次數已超過50,000次。除此以外，「樂語路」已製作了60條網上教學短片，讓家長可以足不出戶，配合遊戲程式，有效地協助孩子成長。

"Speak Along" has serviced more than 38,000 SEN children and their parents. Since its establishment, the program has launched 7 free mobile applications related to speech, language, and social development, including 9 interesting games designed for the all-round development of children, covering pronunciation, vocabulary, grammar, story telling, social awareness, etc. The mobile applications have exceeded 50,000 downloads. In addition, "Speak Along" has produced 60 short online educational videos for parents to access at home, along with gamified mobile applications to aid in the development of their children.



結合語言學及語言病理學的知識，「樂語路」製作了60條網上教學短片，而片單在樂語路YouTube頻道由2018年至今已合共錄得超過80,000次瀏覽。

Incorporating knowledge of linguistics and language pathology, 60 short online educational videos are produced by "Speak Along". The videos have recorded more than 80,000 views on the YouTube channel since 2018.

2022年，「樂語路」共舉辦了超過30場講座或工作坊給予家長、教師或義工及與不同的幼稚園及非政府機構合辦了7次社區同樂日，參與人數超過3000位，反應熱烈，大受家長、學校及機構歡迎。

In 2022, "Speak Along" host over 30 seminars or workshops for parents, teacher or volunteers and, through cooperation with various kindergartens and non-governmental organizations, held 7 community fun days. The response was extraordinarily positive, with more than 3,000 people participating in the activities. Parents, schools, and organizations were extremely fond of the activities.



線上線下的活動均大受歡迎，並得到正面回饋。

Both online and face-to-face workshops were greatly appreciated and garnered excellent responses from participants.



兒童積極參與同樂日的遊戲。
Children participated eagerly in Fun Day's games.



另外，「樂語路」在2022年為超過300位懷疑及確診有語言發展需要的兒童提供免費實體或網上語言篩查和個別言語治療。計劃鼓勵家長與孩子一同參與言語治療訓練，以了解訓練內容及進展，幫助孩子在家中實踐及持續訓練。超過九成家長表示參與訓練後，孩子的語言能力有進步。

In addition, "Speak Along" provided free physical or online language screening tests and individual speech therapy for more than 300 children suspected of or diagnosed with language development needs in 2022. The program encouraged parents to participate in speech therapy training with their children in order to comprehend the training content and progress, as well as to help their children in practicing and maintaining training at home. More than 90% of the parents reported that their children's language abilities have improved as a result of their participation in the program.



言語治療師在個別言語治療訓練中，利用遊戲及圖卡引起孩子的說話動機。
Speech therapists motivate children to speak by using games and picture cards during the individual speech therapy training.

中信銀行（國際）義工隊 — 心系社會 CNCBI Volunteer Team – Caring for the Society

報告期內，中信銀行（國際）義工隊組織了多項義工活動，貢獻超過450小時義工服務時數，活動包括老人院舍探訪、製作膳食餐盒、麵包收集、端午節裹糰、社區探訪、小學生科學遊戲工作坊、環保肥皂分類處理、慶祝香港回歸祖國25周年綜合匯演及慶祝中華人民共和國成立73周年親子樂遊故宮博物館等等，以實際行動服務社會。

During the reporting period, the CNCBI Volunteer Team organized numerous volunteer services and contributed more than 450 volunteer service hours. The services included elderly home visits, lunch box preparing, bread run, rice dumpling making, community visits, STEM workshops for primary school students, soap cycling workshops, assistance in a variety show in Celebration of the 25th Anniversary of the Establishment of the Hong Kong Special Administrative Region, and escorting underprivileged families to the Hong Kong Palace Museum in celebration of the 73rd Anniversary of the Founding of the People's Republic of China.



中信銀行（國際）義工隊到香港華人基督教聯會廣蔭頤養院，協助住院長者拍攝個人影像。
CNCBI Volunteer Team visited the Hong Kong Chinese Christian Churches Union Kwong Yum Care Home to provide assistance in elderly's portrait taking.



中信銀行（國際）義工到訪伸手助人協會寶林賽馬會老人之家，與長者義工一同裹糰，並與院友共慶端午佳節。
CNCBI Volunteer Team visited Helping Hand Po Lam Jockey Club Housing for the Elderly to make and distribute rice dumplings with the residents and celebrate the Dragon Boat Festival together.



中信銀行（國際）義工與來自低收入家庭的兒童一起參與基督教勵行會旺角服務中心STEM工作坊。
CNCBI Volunteer Team and the children from low-income families participated in the STEM workshop at the Christian Action Mong Kok Service Centre.



中信銀行（國際）義工參與由南昌東之友舉辦的為慶祝中華人民共和國成立73周年的社區活動。
CNCBI Volunteer Team participated in the community event which was organized by Friends of Nam Cheong East to celebrate the 73rd Anniversary of the Founding of the People's Republic of China.

同心抗疫 共同出力

2022年初以來的第五波新型冠狀病毒疫情對香港造成打擊，中信銀行（國際）聯同母行中信銀行股份有限公司及中信港澳員工聯誼會向社會捐贈抗疫用品。與此同時，中信銀行（國際）義工隊多次回應中信港澳員工聯誼會的呼籲，參與特區政府的防疫工作，包括到不同社區包裝及派發抗疫物資包，為社區抗疫共同出力。

Join Hands to Fight the Pandemic

CNCBI, its parent bank, CITIC Bank Corporation Limited, and the CITIC Staff Association (Hong Kong & Macao) donated anti-pandemic supplies to the Hong Kong community as the fifth wave of the COVID-19 pandemic hit Hong Kong hard in early 2022. And in response to the call from the CITIC Staff Association (Hong Kong & Macao), CNCBI Volunteer Team provided support to various government's anti-pandemic initiatives, including the packing and distribution of anti-pandemic packs, in order to assist the society in its fight against the pandemic.



中信銀行（國際）義工參與特區政府的防疫工作，包括到不同社區包裝及派發抗疫物資包。

CNCBI Volunteer Team supported the government's anti-pandemic initiatives to pack and distribute anti-pandemic packs for the community.

群策群力 貢獻社會

報告期內，中信銀行（國際）啟動及支持多項慈善捐贈及籌款活動，以幫助社區內不同需要的人士，包括：舊書回收及捐贈，中秋節月餅捐贈、食品捐贈（養生飲料和速食麵）、籌款活動（「公益行善「折」食日」、「公益金便服日」、「綠色低碳日」及「公益愛牙日」），和香港癌症基金會舉辦的「粉紅服飾日」。年內員工共籌得善款逾港幣\$56,000。

Gather Together to Contribute to Society

During the reporting period, CNCBI initiated and supported a number of charitable donations and fundraising programs to help the needy in the community, including old book recycling and donation, mooncake donation, food donation (health drinks and instant noodles), fundraising programs (The Community Chest of Hong Kong Skip Lunch Day, Dress Casual Day, Green Low Carbon Day, Love Teeth Day) and Hong Kong Cancer Fund's Dress Pink Day. Employees raised about HK\$56,000 for charity throughout the year.



中信銀行（國際）捐贈出超過900杯方便面予油尖旺區內劏房住戶，通過食物傳遞溫暖。

CNCBI donated more than 900 cups of instant noodles to residents of subdivided flats in Yau Tsim Mong District to spread warmth.



中信銀行（國際）捐贈養生湯水及飲品到伸手助人協會寶林賽馬會老人之家，把愛心關懷傳遞到社區，為長者帶來溫暖。

CNCBI donated health soups and drinks to Helping Hand Po Lam Jockey Club Housing for the elderly to spread warmth to the residents.

持續貢獻備受肯定

報告期內，中信銀行（國際）繼續榮獲香港社會服務聯會頒發15 Plus「商界展關懷」標誌，以及香港特別行政區政府社區投資共用基金「社會資本動力獎2022－標誌獎」。此外，中信銀行（國際）員工陳龍傑榮獲2022年香港特別行政區行政長官社區服務獎狀。

Token of Acknowledgement

During the reporting period, CNCBI continued to receive the Hong Kong Council of Social Service's 15 years Plus "Caring Company Logo" and the Community Investment & Inclusion Fund of the Government of the Hong Kong Special Administrative Region "Social Capital Builder Awards 2022 – SCB Logo Award". Chan Lung Kit, an employee of CNCBI, was also received the Chief Executive's Community Service Award 2022.



郭黨懷先生

(董事長、審計委員會、提名委員會和薪酬委員會委員)

於2020年4月9日獲委任為本行非執行董事，並自2022年12月7日起獲推選為本行董事長。郭先生現為中信銀行股份有限公司黨委委員及執行董事兼副行長，並同時擔任信銀理財有限責任公司及中信國際資產管理有限公司的董事長、中信國際金融控股有限公司、信銀(香港)投資有限公司和中信百信銀行股份有限公司董事。郭先生於1986年加入中信銀行股份有限公司，曾任總審計師、總行營業部總經理、天津分行和瀋陽分行行長等職務。郭先生為「高級經濟師」，畢業於北京大學，獲工商管理碩士學位，擁有三十餘年中國銀行業從業經驗。

畢明強先生

(執行董事、行長兼行政總裁、信貸及風險管理委員會委員)

於2018年9月28日獲委任為本行董事及行政總裁。畢先生現亦為中信銀行國際(中國)有限公司及信銀國際投資控股有限公司董事長，同時為香港中國企業協會及清華大學(香港特別行政區)教育基金會有限公司的董事。畢先生擁有超過25年的金融業從業經驗，曾經在中國、加拿大、美國和英國出任管理職位，涉獵多個銀行業務範疇，對行業具深厚認識。他的銀行專業始於中國工商銀行，在項目融資、企業貸款、信用風險管理、銷售管理、環球市場、併購以及策略發展等不同領域閱歷豐富，同時在成立並管理海外機構、業務拓展、商業銀行管理、跨文化管理、增強團隊效益和企業管治方面亦擁有豐富經驗。畢先生曾出任多家內地和海外機構的重要職位，包括業務總監、行政總裁和董事長，曾擔任工商銀行總行信貸管理部總經理、中國工商銀行美國區域管理委員會主席、工銀加拿大行長，以及總部位於倫敦的工銀標準銀行有限公司董事長等職務。赴港前，他為中國國際金融有限公司董事總經理。畢先生持有清華大學的本科及研究生學位，以及中國人民大學經濟學博士學位。

Mr. GUO Danghuai

(Chairman, Member of the Audit Committee, Nomination Committee and Remuneration Committee)

Appointed Non-executive Director of the Bank on 9 April 2020 and further elected Chairman of the Bank on 7 December 2022. Mr. Guo is currently the Party Committee Member, Executive Director and Vice President of China CITIC Bank Corporation Limited. He is also Chairman of CITIC Wealth Management Corporation Limited and CITIC International Assets Management Limited, Director of CITIC International Financial Holdings Limited, CNCB (Hong Kong) Investment Limited and CITIC aiBank Corporation Limited. Mr. Guo joined China CITIC Bank Corporation Limited in 1986 and was formerly its Chief Auditor, General Manager of its Business Department at Head Office, President of its Tianjin Branch and Shenyang Branch. Mr. Guo is a "Senior Economist" and graduated from Peking University with a Master's Degree in Business Management. He has over 30 years of working experience in the Chinese banking industry.

Mr. BI Mingqiang

(Executive Director, President & Chief Executive Officer, Member of the Credit & Risk Management Committee)

Appointed Director and Chief Executive Officer of the Bank on 28 September 2018. Mr. Bi is also Chairman of CITIC Bank International (China) Limited and CNCBI Investment Holdings Limited, and Director of The Hong Kong Chinese Enterprises Association and The Tsinghua University Education Foundation (Hong Kong Special Administrative Region) Limited. He has more than 25 years of multifaceted expertise in the finance industry, and has held various management positions in China, Canada, the US, and the UK, covering a wide range of banking businesses. He started his banking career with The Industrial and Commercial Bank of China ("ICBC") and progressed through different assignments in project financing, corporate lending, credit risk management, sales management, global markets, mergers and acquisitions, and strategic planning. Mr. Bi has extensive experience in overseas operations setup and management, new business development, commercial banking management, cross-cultural people engagement, team effectiveness building, and corporate governance. Over the years, he has held various important positions including business heads, CEO, and chairmanship of several Mainland and overseas organizations including Head of Credit Management of ICBC group, Country Head of ICBC's US operations, CEO and President of ICBC Canada and Chairman of ICBC Standard Bank Plc headquartered in London. Prior to coming to Hong Kong, he was Managing Director of CICC Capital Management Co Ltd, a subsidiary of China International Capital Corporation Limited. Mr. Bi obtained his Undergraduate and Postgraduate Degrees from Tsinghua University and subsequently a PhD in Finance from Renmin University of China.

簡吳秋玉女士

(執行董事、副行政總裁兼個人及商務銀行業務總監)

於2013年3月15日獲委任為本行董事。簡太現亦為本行副行政總裁兼個人及商務銀行業務總監，以及本行多家子公司董事，包括：Security Nominees Limited、香港華人銀行(代理人)有限公司及嘉華銀行(代理)有限公司，彼亦為諾華誠信有限公司董事、香港銀行學會及香港話劇團董事兼理事會成員、香港女工商及專業人員聯會有限公司董事兼會長以及香港話劇團董事兼理事會成員。簡太擁有超過35年銀行及金融業經驗，曾出任多個高級職位，涵蓋香港、中國內地、英國以及環球市場，橫跨多個銀行及金融業務範疇。簡太豐富的經驗涵蓋策略變革，業務開拓及發展，多領域個人銀行業務，全球及跨文化管理，人力發展，品質管理及內審。加入本行前，簡太為渣打銀行環球營銷網絡主管。簡太持有香港大學管理及經濟學榮譽學士學位，以及法學碩士學位。於2017年8月，彼獲香港科技大學委任為校董會成員。

柏立軍先生

(執行董事、副行政總裁、公司業務兼財資及環球市場總監)

於2018年8月20日獲委任為本行董事，柏先生現亦為本行副行政總裁、公司業務兼財資及環球市場總監，負責管理本行財資及環球市場業務，加強資金及流動性管理，同時提升公司業務產品實力以及整體業務監控，積極推動本行與中信銀行及中信集團的聯動合作，壯大業務發展。柏先生亦為本行多家子公司的董事，包括：啓福國際有限公司、中信銀行國際(中國)有限公司、嘉華銀行(代理)有限公司、信銀國際投資控股有限公司和信銀國際財務顧問有限公司。2006年，他由北京銀行轉投中信銀行總行金融市場部工作。2009年，兼任中信集團董事長助理職務，協助集團董事長處理公司治理、集團項目推動及日常事務。加入本行前，柏先生為中信銀行董事及監事會辦公室副總經理。柏先生持有天津南開大學經濟學院經濟學學士學位及北京中國人民大學財政金融學院金融學碩士學位。

Mrs. KAN NG Chau Yuk Helen

(Executive Director & Deputy Chief Executive Officer, Head of Personal & Business Banking Group)

Appointed Director of the Bank on 15 March 2013. Mrs. Kan is also a Deputy Chief Executive Officer, Head of Personal & Business Banking Group of the Bank, and Director of various subsidiaries of the Bank, including Security Nominees Limited, The Hongkong Chinese Bank (Nominees) Limited and The Ka Wah Bank (Nominees) Limited. She is also a Director of Nova Credit Limited, a Director and Member of the Executive Committee of The Hong Kong Institute of Bankers, and a Director and President of Hong Kong Women Professionals and Entrepreneurs Association Limited Director and Council Member of the Hong Kong Repertory Theatre. Mrs. Kan has more than 35 years of experience in the banking and finance industry. Over the years, Mrs. Kan had held various senior positions across a broad spectrum of banking and finance exposures in Hong Kong, Mainland China, UK and other global markets. Mrs. Kan's rich experience covers strategic transformation, new business set up and expansion, diversified consumer banking businesses, global and multi-cultural management, people development, quality management and internal audit. Prior to joining the Bank, she was Standard Chartered Bank's Global Head of Distribution in charge of the strategic development and performance of distribution channels. Mrs. Kan holds an Honours Degree in Management and Economics, and a Master's Degree in Laws from The University of Hong Kong. She was appointed as Council Member of The Hong Kong University of Science and Technology in August 2017.

Mr. BAI Lijun

(Executive Director, Deputy Chief Executive Officer & Head of Wholesale Banking Group and Treasury & Markets Group)

Appointed Director of the Bank on 20 August 2018. Mr. Bai is also currently Deputy Chief Executive Officer, and Head of Wholesale Banking Group and Treasury & Markets Group of the Bank. Mr. Bai's scope of responsibilities encompasses the overall management of the Bank's Treasury & Markets Group with a view to strengthen funding and liquidity management, in addition to a fortifying wholesale banking products and business controls while driving CNCB – and CITIC Group-related collaboration for enhanced business development for the Bank. He is also Director of various subsidiaries of the Bank, including Carford International Limited, CITIC Bank International (China) Limited, The Ka Wah Bank (Nominees) Limited, CNCBI Investment Holdings Limited and CNCBI Financial Consultant Limited. Mr. Bai joined China CITIC Bank Corporation Limited's Financial Markets Department from Bank of Beijing in 2006. In 2009, he took up an additional role at the Chairman Office of CITIC Group, assisting the Group's Chairman with corporate governance, group projects and business affairs. Prior to joining the Bank, Mr. Bai was CNCB's Deputy General Manager of the Office of the Board of Directors and Supervisors. Mr. Bai holds a Bachelor of Economics Degree from the School of Economics at Nankai University in Tianjin, and a Master of Finance Degree from the School of Finance at Renmin University of China in Beijing.

方合英先生

(非執行董事、提名委員會和薪酬委員會委員)

於2016年3月24日獲委任為本行董事。方先生現為中國中信集團有限公司黨委委員及副總經理、中國中信股份有限公司副總經理及執行委員會成員、中國中信有限公司副總經理、中信銀行股份有限公司黨委書記、副董事長兼執行董事，亦為中信國際金融控股有限公司董事。方先生於1996年加入中信銀行股份有限公司，曾任蘇州分行行長、杭州分行行長以及金融市場業務總監，並於2014年11月起擔任副行長職務，至2019年3月獲聘任為行長。方先生為「高級經濟師」，於湖南財經學院畢業，獲金融學學士學位，並於北京大學考獲高級管理人員工商管理專業碩士學位。

胡罡先生

(非執行董事、信貸及風險管理委員會委員)

於2021年3月4日獲委任為本行非執行董事。胡先生現為中信銀行股份有限公司黨委委員、副行長兼風險總監。胡先生於2000年加入中信銀行股份有限公司，曾任總行批發業務總監、首席風險官、上海分行行長、重慶分行行長和長沙分行副行長等職務。胡先生為「高級經濟師」，畢業於湖南大學，獲經濟學博士學位，擁有二十餘年中國銀行業從業經驗。

Mr. FANG Heying

(Non-executive Director, Member of the Nomination Committee and the Remuneration Committee)

Appointed Director of the Bank on 24 March 2016. Mr. Fang is currently the Party Committee Member and Deputy General Manager of CITIC Group Corporation Limited, Deputy General Manager and Member of the Executive Committee of CITIC Limited, Deputy General Manager of CITIC Corporation Limited, and the Party Secretary, Vice Chairman and Executive Director of China CITIC Bank Corporation Limited. He is also a Director of CITIC International Financial Holdings Limited. Mr. Fang joined China CITIC Bank Corporation Limited in 1996 and was formerly the President of Suzhou Branch, President of Hangzhou Branch and Business Director of Financial Markets. He served as a Vice President of China CITIC Bank Corporation Limited since November 2014 and was further appointed as its President in March 2019. Mr. Fang was a "Senior Economist". He graduated from Hunan College of Finance and Economics with a Bachelor's Degree in Finance and obtained an Executive Master's Degree in Business Administration from Peking University.

Mr. HU Gang

(Non-executive Director, Member of the Credit & Risk Management Committee)

Appointed Non-executive Director of the Bank on 4 March 2021. Mr. Hu is currently the Party Committee Member, Vice President and Chief Risk Officer of China CITIC Bank Corporation Limited. Mr. Hu joined China CITIC Bank Corporation Limited in 2000 and was formerly Head of the Wholesale Business and Head of Risk Management of the Head Office, President of Shanghai Branch, President of Chongqing Branch and Vice President of Changsha Branch. Mr. Hu graduated from Hunan University with a Doctoral Degree in Economics. He is a "Senior Economist" with over 20 years of experience in the Chinese banking industry.

李淑賢女士

(獨立非執行董事、審計委員會委員)

於2018年9月28日獲委任為本行獨立非執行董事。李女士為英格蘭及威爾斯特許會計師公會及香港會計師公會資深會員。李女士自1994年起任職於畢馬威會計師事務所，直至2018年3月榮休前為畢馬威中國金融服務業審計主管合夥人。李女士擁有豐富的香港和中國會計、資本市場、市場開拓、監管合規相關的內部控制和風險管理經驗。加入畢馬威之前，李女士在英國倫敦一家大型會計師事務所任職並成為特許會計師，以及先後在一家房地產和金融服務集團擔任財務負責人。李女士於英國埃克塞特大學考獲榮譽會計學學位，並於蘇格蘭格拉斯哥卡利多尼安大學考獲風險管理碩士資格，及持有香港大學專業進修學院企業風險管理深造文憑。彼亦為鄭州銀行股份有限公司和中國光大環境(集團)有限公司獨立非執行董事，Elite Beam Limited董事，以及中國人民財產保險股份有限公司外部監事。

湯世生先生

(獨立非執行董事、提名委員會和薪酬委員會主席、信貸及風險管理委員會委員)

於2013年11月13日獲委任為本行獨立非執行董事，並於2022年6月17日獲委任為提名委員會和薪酬委員會主席。湯先生亦為惠生工程技術服務有限公司獨立非執行董事，擁有豐富金融業及證券業經驗。湯先生畢業於湖南財經學院，獲金融學專業(本科)學士學位，並考獲中國人民銀行總行研究生院經濟學碩士學位和中國社會科學院研究生院經濟學博士學位。湯先生於1993年獲中國人民建設銀行頒授「高級經濟師」之名銜。

Ms. LI Shuk Yin Edwina

(Independent Non-executive Director, Member of the Audit Committee)

Appointed Independent Non-executive Director of the Bank on 28 September 2018. Ms. Li is a Fellow Member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. She was formerly with KPMG from 1994 with her last role as the partner in charge of KPMG China's Financial Services Assurance team until her retirement in March 2018. Ms. Li has significant experience in accounting, capital market, market entrance, regulatory compliance related internal control and risk management in Hong Kong and China. Prior to joining KPMG, Ms. Li qualified as a Chartered Accountant with a multinational accountancy firm and as Controller with a real estate company and a financial services group in London. She graduated from University of Exeter, England with a Honours Degree in Accountancy. She received her Master's Degree in Risk Management from Glasgow Caledonian University in Scotland and holds a Postgraduate Diploma in Enterprise Risk Management from HKU SPACE. She is also an Independent Non-executive Director of Bank of Zhengzhou Co., Ltd. and China Everbright Environment Group Limited, a Director of Elite Beam Limited, as well as an external supervisor of PICC Property And Casualty Company Limited.

Mr. TANG Shisheng

(Independent Non-executive Director, Chairman of Nomination Committee and the Remuneration Committee, Member of the Credit & Risk Management Committee)

Appointed Independent Non-executive Director of the Bank on 13 November 2013 and elected Chairman of Nomination Committee and Remuneration Committee on 17 June 2022. Mr. Tang is also an Independent Non-executive Director of Wison Engineering Services Co. Ltd. He has extensive experience in finance and securities industries. Mr. Tang graduated from Hunan College of Finance and Economics with a Bachelor's Degree in Finance. He received his Master's Degree in Economics and Doctor's Degree in Economics respectively from the Graduate School of The People's Bank of China and the Graduate School of Chinese Academy of Social Sciences. Mr. Tang was granted the title of "Senior Economist" by The People's Construction Bank of China in 1993.

曾璟璇女士

(獨立非執行董事、信貸及風險管理委員會主席、提名委員會和薪酬委員會委員)

於2016年12月1日獲委任為本行獨立非執行董事和信貸及風險管理委員會主席。曾女士是亞洲金融界與工商界受認可的一員。於2012年更被《財富》雜誌評選為「中國最具影響力的25位商界女性」的第6位，而2010年至2013年均被列入首25位的榜內。曾女士現為巨溢資本創始人，巨溢是一家資產管理集團，透過自行成立的基金投資於全球公開市場及私募股權，亦為香港匯德收購公司執行董事及行政總裁、復星國際有限公司和百威亞太控股有限公司獨立非執行董事、Fidelity Emerging Markets Limited非執行董事、恒振有限公司、Pride Vision Group Limited及啟能有限公司董事，以及倫敦金融城中國諮詢委員會和上海交通大學校董會成員。曾女士曾於渣打銀行任職逾二十年，她於2014年8月退休前的最後職位是大中華區主席。曾女士於加拿大亞伯達大學考獲商學學士學位。

王國樑先生

(獨立非執行董事、審計委員會主席、信貸及風險管理委員會、提名委員會和薪酬委員會委員)

於2016年8月12日獲委任為本行獨立非執行董事，並於2016年11月2日獲委任為審計委員會主席。王先生為教授級高級會計師，現為中國太平保險集團有限責任公司及中遠海運集裝箱運輸有限公司獨立董事。王先生亦曾任中國石油天然氣集團公司總會計師及崑崙銀行董事長，擁有豐富金融及會計經驗。王先生畢業於哈爾濱商業大學，獲經濟學學士學位，並於河北大學考獲世界經濟專業碩士研究生資格。

Ms. TSANG King Suen Katherine

(Independent Non-executive Director, Chairman of the Credit & Risk Management Committee, Member of the Nomination Committee and the Remuneration Committee)

Appointed Independent Non-executive Director and Chairman of the Credit & Risk Management Committee of the Bank on 1 December 2016. Ms. Tsang is a well-recognised member of the Asian financial and business community. Fortune Magazine (China) named her as No.6 China's Most Influential Businesswomen in 2012 and she was on the top 25 list from 2010 to 2013. Ms. Tsang is the Founder of Max Giant Group, an asset management business that has established a host of funds investing in both public markets and private equities globally. She is also an Executive Director and Chief Executive Officer of HK Acquisition Corporation, an Independent Non-executive Director of Fosun International Limited and Budweiser Brewing Company APAC Limited, Non-executive Director of Fidelity Emerging Markets Limited, Director of Ever Ascent Corporation Limited, Pride Vision Group Limited and Try Door Limited, Member of the Advisory Council for China of the City of London, and Honorary Board Member of Shanghai Jiao Tong University. Ms. Tsang was formerly with Standard Chartered Bank for over 20 years with her last role as Chairperson of Greater China before she retired in August 2014. She attained her Bachelor of Commerce Degree from University of Alberta, Canada.

Mr. WANG Guoliang

(Independent Non-executive Director, Chairman of the Audit Committee, Member of the Credit & Risk Management Committee, Nomination Committee and the Remuneration Committee)

Appointed Independent Non-executive Director of the Bank on 12 August 2016 and elected Chairman of Audit Committee on 2 November 2016. Mr. Wang is a Professor-Level Senior Accountant and is currently Independent Director of China Taiping Insurance Group Limited and COSCO Shipping Lines Co., Limited. Mr. Wang worked as Chief Accountant of China National Petroleum Corporation and was Chairman of Bank of Kunlun. He has extensive experience in finance and accounting. Mr. Wang graduated from Harbin University of Commerce with a Bachelor's Degree in Economics. He received his Master's Degree in International Economics from Hebei University.

高級行政人員簡介

邱慧敏女士

(副行政總裁兼合規及營運總監)

於2019年1月加入本行出任監控及合規總監。邱女士現為本行副行政總裁兼合規及營運總監，同時亦擔任中信國際金融控股有限公司集團合規總監，負責管理本行一般合規、法律、金融罪案合規和營運管理等部門。邱女士從事亞洲金融服務行業超過20年，在內部監控、審計、風險管理及管治方面擁有豐富經驗，曾出任多間國際機構的重要職位，包括美銀美林集團、澳洲國民銀行、恒生銀行、畢馬威會計師事務所及安永會計師事務所。加入本行前，邱女士為美銀美林集團亞太區操作風險董事總經理。邱女士持有香港理工大學會計學學士學位，並為特許公認會計師公會資深會員。

李海霞女士

(副行政總裁兼人力資源總監)

於2021年9月加入本行為副行政總裁兼人力資源總監，同時兼任中信國際金融控股有限公司集團人力資源總監。李女士從事銀行業超過20年，擁有豐富的人力資源管理經驗。加入本行前，李女士為中國銀行股份有限公司全球化辦公室首席業務經理。她亦曾出任該行多個高級管理職位，包括人力資源部副總經理及北京市分行副行長，以及中國銀行(香港)有限公司人力資源部總經理等。李女士持有清華大學工學學士及經濟學碩士學位，以及西南財經大學金融學博士學位。

Biographies of SENIOR EXECUTIVES

Ms. Christine YAU

(Deputy Chief Executive Officer and Chief Compliance and Operations Officer)

Joined the Bank in January 2019 as Chief Controls & Compliance Officer. Ms. Yau is currently the Bank's Deputy Chief Executive Officer, Chief Compliance and Operations Officer and serving as Group Chief Compliance Officer of CITIC International Financial Holdings Limited, responsible for managing the Bank's general compliance, legal, financial crime compliance and operations management. Ms. Yau has over 20 years of experience in internal control, audit, risk management and governance in the financial services industry across Asia. She has held various senior positions in banks and professional firms including Bank of America Merrill Lynch, National Australia Bank, Hang Seng Bank Limited, KPMG and Ernst & Young. Prior to joining the Bank, Ms. Yau was Managing Director & Head of Operational Risk, Bank of America Merrill Lynch Asia Pacific. Ms. Yau holds a Bachelor's Degree in Accountancy from The Hong Kong Polytechnic University. She is a Fellow Member of the Association of Chartered Certified Accountants.

Ms. Li Haixia

(Deputy Chief Executive Officer and Chief Human Resources Officer)

Joined the Bank in September 2021 and is currently Deputy Chief Executive Officer and Chief Human Resources Officer. Ms. Li also serves as the Group Chief Human Resources Officer of CITIC International Financial Holdings Limited. Ms. Li has more than 20 years of experience in the banking industry specialising in human resources management. Before joining the Bank, she was Chief Business Manager of Globalization Office, Bank of China Limited at which she had held various other senior management positions including Deputy General Manager of Human Resources Department and Vice President of Beijing Branch, in addition to General Manager of Human Resources Department at Bank of China (Hong Kong) Limited. Ms. Li holds a Bachelor's Degree in Engineering and a Master's Degree in Economics from Tsinghua University. She subsequently obtained a PhD in Financial Engineering from Southwestern University of Finance and Economics.

隋洋女士*(副行政總裁兼財務總監)*

於2022年2月加入本行，現為副行政總裁兼財務總監，同時兼任中信國際金融控股有限公司集團財務總監。隋女士擁有超過20年會計及財務管理經驗，加入本行前，曾任中國銀行（香港）有限公司替任行政總裁及財務總監，主管財務管理部、會計部、司庫及發展規劃部。她亦曾出任中國銀行股份有限公司多個高級管理職位，包括財務管理部副總經理以及管理資訊中心副總經理等。隋女士獲中央財經大學（原中央財政金融學院）經濟學學士及碩士學位，以及西南財經大學金融學博士學位。隋女士為中國註冊會計師協會會員。

鄔柏健先生*(風險總監)*

於2022年12月加入本行出任風險總監，主管本行各項風險管理職能。鄔先生從事銀行業超過20年，擁有豐富風險管理經驗。加入本行前，鄔先生為創興銀行有限公司風險總監。他亦曾出任多間知名金融機構高級管理職位，包括中國工商銀行（亞洲）有限公司、標準銀行亞洲有限公司、荷蘭銀行香港分行、日聯銀行香港分行及中國銀行（香港）有限公司。鄔先生持有香港中文大學工商管理學學士學位及英國牛津布魯克斯大學應用會計學學士學位，並為特許公認會計師公會資深會員及特許金融分析師。

Ms. SUI Yang*(Deputy Chief Executive Officer and Chief Financial Officer)*

Joined the Bank in February 2022 and is currently Deputy Chief Executive Officer and Chief Financial Officer. Ms. Sui also serves as Group Chief Financial Officer of CITIC International Financial Holdings Limited. Ms. Sui has more than 20 years of experience in accounting and financial management. Prior to joining the Bank, Ms. Sui was the Alternate Chief Executive Officer and Chief Financial Officer of Bank of China (Hong Kong) Limited, overseeing Financial Management Department, General Accounting and Accounting Policy Department, Treasury, as well as the Economics & Strategic Planning Department. Before that, she had held various senior management positions at Bank of China such as Deputy General Manager of Financial Management Department and Deputy General Manager of Management Information System Centre. Ms. Sui obtained a Bachelor's Degree and a Master's Degree in Economics from the Central University of Finance & Economics (formerly the Central Institute of Finance and Banking), as well as a PhD Degree in Finance from Southwestern University of Finance and Economics. Ms. Sui is a Member of the Chinese Institute of Certified Public Accountants.

Mr. Clement WOO*(Chief Risk Officer)*

Joined the Bank in December 2022 as Chief Risk Officer and is responsible for overall management of the Bank's risk function. Mr. Woo has more than 20 years of work experience in the banking industry, with abundant experience in risk management areas. Prior to joining the Bank, he was Chief Risk Officer of Chong Hing Bank Limited, and had served a number of senior roles in reputable financial institutions, including ICBC (Asia) Limited, Standard Bank Asia Limited, ABN AMRO Bank N.V. Hong Kong Branch, UFJ Bank Limited Hong Kong Branch and Bank of China (Hong Kong) Limited. Mr. Woo holds a Bachelor's Degree in Business Administration from The Chinese University of Hong Kong and a Bachelor's Degree in Applied Accounting from Oxford Brookes University in the UK respectively. He is a Fellow Member of the Association of Chartered Certified Accountants and a Chartered Financial Analyst.

林肇業先生*(資訊科技總監)*

於2022年4月加入本行出任資訊科技總監，負責管理本行各項資訊科技工作。林先生擁有超過20年資訊科技管理經驗，在資訊科技應用程式開發以及金融科技發展方面具豐富經驗。加入本行前，林先生曾任新世界發展有限公司科技及數碼服務總經理。在此之前，林先生曾出任多個高級職位，包括中國銀行(香港)有限公司資訊科技部副總經理。林先生現為香港電腦學會金融科技專家小組顧問，積極推廣香港金融科技應用，並就金融科技發展向香港特別行政區政府及業界提供意見。林先生持有香港理工大學資訊科技學士學位。

陳耀強先生*(審計總監)*

於2017年10月加入本行，現任本行審計總監和中信國際金融控股有限公司集團審計部總監。陳先生從事銀行業逾30年，在內部稽核、財資和環球市場方面擁有豐富經驗。加入本行前，陳先生為渣打銀行(香港)有限公司金融犯罪風險緩釋項目總監；此外，他曾出任渣打銀行多個高級管理職位，包括在香港和中國等地區擔任審計總監及區域審計總監。陳先生持有索爾福德大學科學碩士學位、麥覺理大學會計學深造文憑和澳洲新英格蘭大學工商管理碩士學位。他亦是香港會計師公會和澳洲會計師公會的資深會員。

Mr. Frazer LAM*(Chief Information Officer)*

Joined the Bank in April 2022 as Chief Information Officer and is responsible for managing the Bank's information technology functions. Mr. Lam has more than 20 years of experience in the banking and consulting industries, with expertise particularly in application development and FinTech technology. Prior to joining the Bank, Mr. Lam was the General Manager of Technology & Digital Services Department at New World Development Company Limited. Before that, he had held various senior positions such as Deputy General Manager, Information Technology Department of Bank of China (Hong Kong) Limited. Mr. Lam is currently the Advisor of Hong Kong Computer Society's Fintech Specialist Group, taking an active role in promoting the use of FinTech in Hong Kong and providing advice to the Government of the Hong Kong Special Administrative Region and other stakeholders on FinTech development in Hong Kong. Mr. Lam holds a Bachelor's Degree in Information Technology from The Hong Kong Polytechnic University.

Mr. Telly CHAN*(Chief Auditor)*

Joined the Bank in October 2017 and is currently Chief Auditor of the Bank and Head of Group Audit of CITIC International Financial Holdings Limited. Mr. Chan has over 30 years of experience in the banking industry specialising in internal audit, treasury and global markets. Before joining the Bank, he was Programme Director, Financial Crime Risk Mitigation Programme of Standard Chartered Bank (Hong Kong) Limited. Prior to that, he had held various senior management positions in Standard Chartered including Head of Audit and Regional Head of Audit in different geographic locations including Hong Kong and mainland China. Mr. Chan holds a Master of Science Degree from the University of Salford, a Graduate Diploma in Accounting from Macquarie University, and a Master of Business Administration Degree from the University of New England in Australia. He is a Fellow Member of the Hong Kong Institute of Certified Public Accountants and CPA Australia.

董事會

董事長

郭黨懷先生

執行董事

畢明強先生(行長兼行政總裁)

簡吳秋玉女士(副行政總裁)

柏立軍先生(副行政總裁)

非執行董事

方合英先生

胡罡先生

獨立非執行董事

李淑賢女士

湯世生先生

曾璟璇女士

王國樑先生

董事會轄下委員會

審計委員會

王國樑先生(主席)

郭黨懷先生

李淑賢女士

信貸及風險管理委員會

曾璟璇女士(主席)

畢明強先生

胡罡先生

湯世生先生

王國樑先生

提名委員會

湯世生先生(主席)

郭黨懷先生

方合英先生

曾璟璇女士

王國樑先生

薪酬委員會

湯世生先生(主席)

郭黨懷先生

方合英先生

曾璟璇女士

王國樑先生

註冊辦事處

香港德輔道中61至65號

電話：(852) 3603 6633

傳真：(852) 3603 4000

www.cncbinternational.com

核數師

羅兵咸永道會計師事務所

Board of Directors

Chairman

Mr. GUO Danghuai

Executive Directors

Mr. BI Mingqiang (President & Chief Executive Officer)

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

Mr. BAI Lijun (Deputy Chief Executive Officer)

Non-executive Directors

Mr. FANG Heying

Mr. HU Gang

Independent Non-executive Directors

Ms. LI Shuk Yin Edwina

Mr. TANG Shisheng

Ms. TSANG King Suen Katherine

Mr. WANG Guoliang

Board Committees

Audit Committee

Mr. WANG Guoliang (Chairman)

Mr. GUO Danghuai

Ms. LI Shuk Yin Edwina

Credit & Risk Management Committee

Ms. TSANG King Suen Katherine (Chairman)

Mr. BI Mingqiang

Mr. HU Gang

Mr. TANG Shisheng

Mr. WANG Guoliang

Nomination Committee

Mr. TANG Shisheng (Chairman)

Mr. GUO Danghuai

Mr. FANG Heying

Ms. TSANG King Suen Katherine

Mr. WANG Guoliang

Remuneration Committee

Mr. TANG Shisheng (Chairman)

Mr. GUO Danghuai

Mr. FANG Heying

Ms. TSANG King Suen Katherine

Mr. WANG Guoliang

Registered Office

61-65 Des Voeux Road Central, Hong Kong

Tel: (852) 3603 6633

Fax: (852) 3603 4000

www.cncbinternational.com

Auditor

PricewaterhouseCoopers

董事會報告書

董事會謹將截至2022年12月31日止年度的報告書及經審核財務報表呈覽。

主要營業地址

中信銀行（國際）有限公司（「本行」）為於香港註冊成立的持牌銀行，並以香港為辦事處所在地，其註冊辦事處位於香港德輔道中61至65號。在香港以外，本行在澳門、新加坡、紐約及洛杉磯均設有分行。

主要業務

本行和各附屬公司（「本集團」）的主要業務是在香港提供一般銀行及相關金融服務。本行各主要附屬公司於2022年12月31日的詳情載於財務報表附註22內。

業務審視

有關對本集團業務的中肯審視（包括運用財務關鍵主要指標進行的分析）、對本集團面對的主要風險及不明朗因素的描述、在2022年財政年度終結後發生並對本集團有影響的重大事件的詳情、本集團業務相當可能有的未來發展的揭示、對本集團的環境政策和表現及遵守對本集團有重大影響的有關法律和規例的討論，以及本集團與其僱員、顧客、供應商及其他人士的重要關係（此等關係對本集團有重大影響）的說明，已載於本年報的「財務概況」、「行政總裁報告」、「2022業務回顧」、「財務報表附註」和「企業管治及其他資料」幾節中。上述幾節乃本報告書的一部分。

財務報表

本集團截至2022年12月31日止年度的溢利載於第62頁的綜合收益表內。

股息

董事會不建議派發截至2022年12月31日止年度之任何股息（2021年：無）。

Report of the Directors

The Directors have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 December 2022.

Principal Place of Business

China CITIC Bank International Limited (the “Bank”) is a licensed bank incorporated and domiciled in Hong Kong and has its registered office at 61-65 Des Voeux Road Central, Hong Kong. Outside of Hong Kong, the Bank has branches operating in Macau, Singapore, New York and Los Angeles.

Principal Activities

The principal activities of the Bank and its subsidiaries (the “Group”) are the provision of general banking and related financial services, primarily in Hong Kong. Particulars of the Bank's principal subsidiaries as at 31 December 2022 are set out in note 22 to the financial statements.

Business Review

A fair review of the Group's business (including an analysis using financial key performance indicators), a description of the principal risks and uncertainties facing the Group, particulars of important events affecting the Group that have occurred since the end of 2022, an indication of likely future development in the Group's business, a discussion on the Group's environmental policies and performance as well as its compliance with the relevant laws and regulations that have a significant impact on it, and an account of the Group's key relationships with its employees, customers, suppliers and others that have a significant impact on it can be found in “Financial Performance”, “Report of the Chief Executive Officer”, “2022 Review of Operations”, “Notes to the Financial Statements” and “Corporate Governance and Other Information” sections. The above sections form part of this report.

Financial Statements

The consolidated profit of the Bank and its subsidiaries for the year ended 31 December 2022 is set out in the consolidated income statement on page 62.

Dividend

The Directors do not recommend the payment of any dividends for the year ended 31 December 2022 (2021: Nil).

股本

本行於本年度內未有發行任何股份（2021年：無）。

債務工具發行

本行於2022年4月，為其資金及一般公司業務目的，發行600,000,000美元永續型非累計次級額外一級資本證券（2021年：本行於2021年7月，為其資金及一般公司業務目的，發行600,000,000美元永續型非累計次級額外一級資本證券）。有關本行發行的債券詳情載於財務報表附註30和32。

股票掛鉤協議

本行於截至2022年12月31日止年度，並無訂立任何股票掛鉤協議（2021年：無）。

董事

(a) 本行董事

截至本報告書日期止，本行董事會成員如下：

董事長

郭黨懷先生

執行董事

畢明強先生（行長兼行政總裁）

簡吳秋玉女士（副行政總裁）

柏立軍先生（副行政總裁）

非執行董事

方合英先生

胡罡先生

獨立非執行董事

李淑賢女士

湯世生先生

曾璟璇女士

王國樑先生

根據本行的公司組織章程細則第105條，所有現任董事須在下屆股東周年大會上依章告退，並可膺選連任。

Share Capital

The Bank did not issue any shares during the year ended 31 December 2022 (2021: Nil).

Debentures Issued

The Bank issued USD600,000,000 Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities in April 2022 for its funding and general corporate purposes (2021: The Bank issued USD600,000,000 Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities in July 2021 for its funding and general corporate purposes). Details of the debentures issued by the Bank are set out in notes 30 and 32 of the financial statements.

Equity-Linked Agreements

The Bank did not enter into any equity-linked agreement during the year ended 31 December 2022 (2021: Nil).

Directors

(a) Directors of the Bank

As at the date of this report, the Board of Directors of the Bank comprises:

Chairman

Mr. GUO Danghuai

Executive Directors

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

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

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

Non-executive Directors

Mr. FANG Heying

Mr. HU Gang

Independent Non-executive Directors

Ms. LI Shuk Yin Edwina

Mr. TANG Shisheng

Ms. TSANG King Suen Katherine

Mr. WANG Guoliang

In accordance with Article 105 of the Bank's Articles of Association, all present Directors shall retire from office by rotation at the next Annual General Meeting and, being eligible, offer themselves for re-election.

截至2022年12月31日止年度內及截至本報告書日期止，本行董事的變動情況如下：

武捷思先生於2022年6月17日離任獨立非執行董事。

楊毓先生於2022年12月6日離任董事長。

鄧肅斌先生於2023年2月1日離任執行董事。

本行各離任董事，並沒有與董事會存在任何意見分歧，亦沒有與本行事務相關的事宜需要提呈本行股東注意。

(b) 本行附屬公司董事

截至2022年12月31日止年度內及截至本報告書日期止，本行董事畢明強先生、簡吳秋玉女士和柏立軍先生，亦擔任本行若干附屬公司的董事。

截至2022年12月31日止年度內及截至本報告書日期止，本行附屬公司的其他董事包括：蔡詠贊先生、葛丹平女士、花鋒先生、李海霞女士、隋洋女士、索緒權先生、王非格先生、黃文健先生、胡君博先生、邱慧敏女士、嚴偉德先生、仲文輝先生和朱寧先生。崔海先生、簡應添先生、鄭寶賢先生、麥傑良先生、龐家任先生、譚日恭先生和鄧肅斌先生曾任本行附屬公司董事，並已於本年度內及截至本報告書日期止離任。

董事權益

本行、其任何控股公司、附屬公司或同系附屬公司於年終時或本年度內任何時間，概無訂立任何就本行的業務而言屬重大，而本行董事及其關連方亦直接或間接享有重大權益的交易、安排或合約。

本行、其任何控股公司、附屬公司或同系附屬公司均沒有在本年度內任何時間或年終時訂立任何安排，致使本行董事可透過收購本行或任何其他法人公司的股份或債券而獲益。

During the year ended 31 December 2022 and up to the date of this report, there are movements in the Directors of the Bank as follows:

Mr. WU Jiesi resigned as Independent Non-executive Director on 17 June 2022.

Mr. YANG Yu resigned as Chairman on 6 December 2022.

Mr. TANG Nai Pan resigned as Executive Director on 1 February 2023.

All resigned Directors of the Bank have no disagreement with the Board and nothing relating to the affairs of the Bank needed to be brought to the attention of the shareholders of the Bank.

(b) Directors of the Bank's subsidiaries

During the year ended 31 December 2022 and up to the date of this report, Mr. BI Mingqiang, Mrs. KAN NG Chau Yuk Helen and Mr. BAI Lijun, who are Directors of the Bank, are also directors of certain subsidiaries of the Bank.

Other directors of the Bank's subsidiaries during the year ended 31 December 2022 and up to the date of this report include Mr. CHOI Wing Tsan Varden, Ms. GE Danping, Mr. HUA Feng, Ms. LI Haixia, Ms. SUI Yang, Mr. SUO Xuquan, Mr. WANG Feige, Mr. WONG Man Kin Jack, Mr. WOO Kwan Pok Alvin, Ms. YAU Wai Man Christine, Mr. YIM Wai Tak Peter, Mr. ZHONG Wenhui Edward and Mr. ZHU Ning. Mr. CUI Hai, Mr. KAN Ying Tim, Mr. KWONG Po Yin Patrick, Mr. MAK Kit Leung Mathew, Mr. PANG Jiaren, Mr. TAM Yat Kung and Mr. TANG Nai Pan had been directors of the Bank's subsidiaries and have resigned during the year and up to the date of this report.

Directors' Interests

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

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

管理合約

於本年度內，並無訂立與本行全部或任何重大部分業務的管理及行政相關的合約。

獲准許的彌償條文

截至2022年12月31日止年度內及截至本報告書日期止，獲准許的彌償條文維持有效並惠及本行董事。

遵守銀行業（披露）規則

截至2022年12月31日止年度的財務報表，已符合《銀行業（披露）規則》內有關的披露條例。

核數師

本行截至2022年12月31日止年度之財務報表由羅兵咸永道會計師事務所審核，羅兵咸永道會計師事務所任期將於本行來屆股東周年大會完結時屆滿，並退任本行核數師。本行董事會將於來屆股東周年大會上，提呈本行股東批准委任本行新核數師之建議。

承董事會命

畢明強

董事

香港，2023年3月22日

Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Bank were entered into or existed during the year.

Permitted Indemnity Provision

During the year ended 31 December 2022 and up to the date of this report, a permitted indemnity provision for the benefit of the Directors of the Bank is in force.

Compliance with the Banking (Disclosure) Rules

The financial statements for the year ended 31 December 2022 have complied with the applicable disclosure requirements of the Banking (Disclosure) Rules.

Auditor

The financial statements for the year ended 31 December 2022 have been audited by PricewaterhouseCoopers who will retire as auditor of the Bank upon expiration of its current term of office at the close of the forthcoming annual general meeting. The Board of Directors of the Bank shall propose to the shareholders of the Bank the appointment of new auditor at the forthcoming annual general meeting.

On behalf of the Board

BI Mingqiang

Director

Hong Kong, 22 March 2023

Independent Auditor's Report

To the Members of China CITIC Bank International Limited

(incorporated in Hong Kong with limited liability)

Opinion

What we have audited

The consolidated financial statements of China CITIC Bank International Limited (the "Bank") and its subsidiaries (the "Group"), which are set out on pages 62 to 211, comprise:

- the consolidated statement of financial position as at 31 December 2022;
- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated cash flow statement for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

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

Independence

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in our audit is related to expected credit losses on loans and advances to customers.

獨立核數師報告

致中信銀行（國際）有限公司成員

（於香港註冊成立的有限公司）

審計意見

我們已審計的內容

中信銀行（國際）有限公司（以下簡稱「貴行」）及其附屬公司（以下統稱「貴集團」）列載於第62至211頁的綜合財務報表，包括：

- 於2022年12月31日的綜合財務狀況表、
- 截至該日止年度的綜合收益表、
- 截至該日止年度的綜合全面收益表、
- 截至該日止年度的綜合權益變動表、
- 截至該日止年度的綜合現金流量表及
- 綜合財務報表附註，包括主要會計政策概要及其他解釋資訊。

我們的意見

我們認為，該等綜合財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而中肯地反映了貴集團於2022年12月31日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》妥為擬備。

審計意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

獨立性

根據香港會計師公會頒佈的《專業會計師道德守則》（以下簡稱「守則」），我們獨立於貴集團，並已履行守則中的其他專業道德責任。

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項是關於客戶貸款及墊款的預期信用損失。

Key Audit Matters *(continued)***Key Audit Matter****Expected credit losses on loans and advances to customers**

As at 31 December 2022, the Group recorded total gross loans and advances to customers of HK\$246,798 million and expected credit losses ("ECL") on loans and advances to customers of HK\$1,378 million, of which HK\$702 million, HK\$423 million and HK\$253 million are stage 1, 2 and 3 ECL allowances, respectively. Refer to notes 19(a) and (c), and 37(a)(vi) to the consolidated financial statements for details.

For stage 1 and 2 loans and advances to customers, the Group assesses ECL by using risk parameter modelling methodology based on internal and external data that requires application of significant judgements and assumptions in deriving the risk parameters. These judgements and assumptions include determination of customer's creditworthiness, forecasts of different macroeconomic scenarios and weightings applied to such scenarios. In addition, developments in the PRC real estate sector during the year have increased estimation uncertainties underlying the ECL calculation. As a consequence, management has reassessed the post model overlays brought forward from last year by performing individual account review to cater for such uncertainties.

In assessing the ECL for loans and advances in stage 3, which are regarded as credit-impaired, the significant judgements and assumptions applied relate to estimating the timing and amount of recoverable cash flows under a range of possible scenarios and their weightings determined based on available information.

We have identified the estimation of ECL on the Group's loans and advances to customers as a key audit matter as it is inherently complex because it involves the use of numerous parameters and data inputs, and is subject to a high degree of estimation uncertainty due to application of management judgements and assumptions.

How our audit addressed the Key Audit Matter

We obtained an understanding of management's processes and internal controls over determination of ECL on loans and advances to customers in order to assess the risk of estimation uncertainty and identify the likely sources of material misstatement for ECL. In assessing risk of estimation uncertainty, we have taken into account inherent risk factors such as complexity of ECL methodologies adopted and judgements and assumptions applied.

Our audit procedures in response to risks assessed and likely sources of material misstatements identified include:

- Assessed management's key controls over determination and approval of significant judgements (e.g. macroeconomic forecasts and scenario weightings, management overlay, recoverable cash-flows and recovery scenarios on credit-impaired loans etc.) and the ECL outcome.
- Assessed the key controls exercised by management in identifying deterioration in customer creditworthiness, such as credit reviews, thematic portfolio reviews and early alert mechanism conducted by management to assign and update internal credit ratings.
- Independently reviewed and challenged the internal credit ratings for a sample of loan exposures as at 31 December 2022 based on supporting evidence and publicly available information.
- For macroeconomic forecasts adopted in ECL computation, evaluated the reasonableness of macroeconomic forecast scenarios and their weightings by comparing against publicly available information.

關鍵審計事項 (續)

關鍵審計事項

關於客戶貸款及墊款的預期信貸損失

截至2022年12月31日，貴集團的客戶貸款及墊款總額為港幣2,467.98億元，客戶貸款及墊款的預期信貸損失為港幣13.78億元，其中第一階段、第二階段和第三階段的預期信貸損失準備分別為港幣7.02億元、港幣4.23億元和港幣2.53億元。詳情請參閱合併財務報表附註19(a)、附註19(c)以及附註37(a)(vi)。

對於第一和第二階段的客戶貸款及墊款，貴集團採用風險參數模型方法以評估其預期信用損失，該等方法建基於內外部資料，而在推算風險參數時需要應用重要的判斷和假設。這些判斷和假設包括確定客戶的信譽、就不同宏觀經濟場景作出的預測和應用於該等場景的權重。此外，年內內地商業房地產行業的演變繼續對年末預期信貸損失的計算帶來更多的估計不確定性。管理層因此進行了個別帳戶審查，亦重新評估應去年提出的對內地商業房地產行業的模型後調整。

在評估被視為信用減值第三階段的客戶貸款及墊款的預期信用損失時，所應用重要的判斷和假設涉及在一系列可能的場景及場景的權重下，根據可得資訊對客戶貸款及墊款的可收回現金流量的時間和金額的估計。

由於貴集團客戶貸款及墊款的預期信用損失估計存在固有複雜性、涉及使用眾多參數和資料登錄，而在應用管理層判斷和假設時受限於高度的估計不確定性，故將其視為關鍵審計事項。

我們的審計如何處理關鍵審計事項

我們獲得了對管理層就確定客戶貸款及墊款的預期信用損失所採取的程式和內部控制的瞭解，以評估估計不確定性的風險，並識別可能導致預期信用損失出現重大錯誤陳述的來源。在評估估計不確定性的風險時，我們考慮了所用預期信用損失方法的複雜性、判斷和假設的應用。

我們為應對已評估的風險和已識別重大錯誤陳述的可能來源所執行的審計程式包括：

- 評估管理層在決定和批准重大判斷（例如宏觀經濟預測情景和情景權重、管理層疊加的判斷、信用減值貸款的可收回現金流和收回情景等）以及預期信用損失的結果時的關鍵控制。
- 評估管理層在識別客戶信譽度的惡化時採取的關鍵信用風險監控控制的運行有效性，例如信用審查、主題貸款組合審查和早期預警機制等以分配和更新內部信用評級。
- 根據相關證據和公開資訊，獨立審查和質疑截至2022年12月31日的貸款敞口樣本的內部信用評級。
- 就預期信用損失計算中採用的宏觀經濟預測情，我們通過與公開市場訊息進行比較，評估宏觀經濟預測情景和情景權重的合理性。

Key Audit Matters *(continued)*

Key Audit Matter *(continued)*

How our audit addressed the Key Audit Matter *(continued)*

- Reviewed the results of management's ECL model validation, and evaluate the appropriateness of key model judgements and assumptions adopted in ECL model.
- Assessed the post model overlays applied by management and independently assessed the ranges of ECL outcomes for a sample of exposures to PRC real estate sector by considering possible recovery scenarios and their weightings.
- Independently reviewed and challenged ECL allowances for significant stage 3 exposures, and assessed the reasonableness of management's estimates of the timing and amount of recoverable cash flows under a range of possible scenarios and their weightings based on financial information of borrowers, collateral valuations and information on other available sources of recovery.
- Tested management's key controls over input of critical data elements of the ECL model, user access and interface of critical data from source systems to the ECL models, reconciliation between the ECL modelled outcome and financial reporting systems, and traced a sample of data relating to key ECL model judgements and assumptions to relevant source systems and documentation.
- Checked and evaluated the financial statements disclosures in relation to ECL on loans and advances to customers against relevant accounting standard requirements.

Based on the procedures performed, we considered that the models, significant judgements and assumptions, as well as relevant data and key parameters used by management in measuring ECL allowances on loans and advances to customers were supported by available evidence.

關鍵審計事項(續)

關鍵審計事項(續)

我們的審計如何處理關鍵審計事項(續)

- 審查管理層對預期信用損失模型的驗證的結果，評估了預期信貸損失模型中採用的關鍵模型判斷與假設的恰當性。
- 評估了管理層用於內地商業房地產行業敞口的模型後調整，以及通過考慮可能的收回情景及其權重獨立地評估了預期信貸損失結果範圍。
- 獨立審查和質疑就第三階段重大風險敞口作出的預期信用損失準備，並根據借款人的財務資訊、抵押品的估值及其他有關貸款收回的可得資訊，評估了管理層在一系列可能情景及其權重下對可收回現金流的時間和金額的估計的合理性。
- 測試管理層對預期信用損失模型的關鍵資料元素的輸入、用戶訪問和從源系統到預期信用損失模型的介面的關鍵控制，預期信用損失模型的結果與財務報告系統之間的對賬，以及就關鍵的預期信用損失模型判斷和假設進行追蹤至相關源系統並與其原始檔案核對。
- 根據相關會計準則的規定，檢查和評估與客戶貸款及墊款的預期信用損失相關的披露是否充分。

基於我們所執行的程式，我們認為管理層在評估客戶貸款的預期信用損失計量時所使用的模型、重大判斷和假設及相關數據和關鍵參數能夠被相關證據支持。

Other Information

The directors of the Bank are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors and the Audit Committee for the Consolidated Financial Statements

The directors of the Bank are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee of the Group assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

其他資訊

貴行董事須對其他資訊負責。其他資訊包括年報內的所有資訊，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資訊，我們亦不對該等其他資訊發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他資訊，在此過程中，考慮其他資訊是否與綜合財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他資訊存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事及審計委員會就綜合財務報表須承擔的責任

貴行董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港《公司條例》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審計委員會須負責監督貴集團的財務報告過程。

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅按照香港《公司條例》第405條向閣下（作為整體）報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水準的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements *(continued)*

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

核數師就審計綜合財務報表承擔的責任(續)

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程式以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程式，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務資訊獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements *(continued)*

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Ms. Lam Hung.

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 22 March 2023

核數師就審計綜合財務報表承擔的責任(續)

除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審計委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，用以消除對獨立性產生威脅的行動或採取的防範措施。

從與審計委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是林虹女士。

羅兵咸永道會計師事務所
執業會計師

香港，2023年3月22日

綜合收益表

截至2022年12月31日止年度
(以港幣為單位)

Consolidated Income Statement

For the year ended 31 December 2022
(Expressed in Hong Kong dollars)

| | | 附註 Note | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|-----------------------------|--|------------|--------------------------|--------------------------|
| 利息收入 | Interest income | 4 | 11,811,121 | 7,945,179 |
| 利息支出 | Interest expense | 5 | (4,915,154) | (2,139,909) |
| 淨利息收入 | Net interest income | | 6,895,967 | 5,805,270 |
| 費用及佣金收入 | Fee and commission income | | 1,403,106 | 1,763,233 |
| 費用及佣金支出 | Fee and commission expense | | (161,930) | (156,249) |
| 淨費用及佣金收入 | Net fee and commission income | 6 | 1,241,176 | 1,606,984 |
| 淨交易收入 | Net trading income | 7 | 316,998 | 879,240 |
| 出售以公允價值計入其他全面收益 的金融資產淨損失 | Net loss on disposal of financial assets at fair value through other comprehensive income | | (8,485) | (118,884) |
| 其他經營收入 | Other operating income | 8 | 17,710 | 22,737 |
| 經營收入 | Operating income | | 8,463,366 | 8,195,347 |
| 經營支出 | Operating expenses | 9 | (4,098,936) | (3,929,622) |
| 扣除減值準備前的經營溢利 | Operating profit before impairment | | 4,364,430 | 4,265,725 |
| 金融資產預期信貸損失 | Expected credit losses on financial assets | 11 | (1,801,946) | (1,782,919) |
| 其他資產減值轉回 | Impairment losses reversed on other assets | | 39,822 | 13,731 |
| 減值損失 | Impairment losses | | (1,762,124) | (1,769,188) |
| 經營溢利 | Operating profit | | 2,602,306 | 2,496,537 |
| 出售物業、設備及無形資產 淨損失 | Net loss on disposal of property and equipment and intangible assets | | (5,468) | (2,915) |
| 投資物業重估(損失)/盈餘 | Revaluation (loss)/gain on investment properties | 23 | (47,115) | 6,777 |
| 稅前溢利 | Profit before taxation | | 2,549,723 | 2,500,399 |
| 所得稅 | Income tax | 12 | (296,483) | (371,961) |
| 本年度溢利 | Profit for the year | | 2,253,240 | 2,128,438 |
| 歸屬於股東的溢利 | Profit attributable to shareholders | | 2,253,240 | 2,128,438 |

第67頁到第211頁的附註屬本財務報表一部份。

The notes on pages 67 to 211 form part of these consolidated financial statements.

綜合全面收益表

Consolidated Statement of Comprehensive Income

截至2022年12月31日止年度
(以港幣為單位)

For the year ended 31 December 2022
(Expressed in Hong Kong dollars)

| | | 附註 Note | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|-----------------------------|--|------------|--------------------------|--------------------------|
| 本年度溢利 | Profit for the year | | 2,253,240 | 2,128,438 |
| 本年度其他全面收益／(損失) | Other comprehensive income/(loss) for the year | 13 | | |
| 當滿足特定條件時，其後可能重新分類至綜合收益表的項目： | Items that will be reclassified subsequently to consolidated income statement when specific conditions are met | | | |
| 換算海外企業的財務報表的匯兌差額 | Exchange differences on translation of financial statements of foreign operations | | (132,386) | 48,190 |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | | | |
| － 債務工具的公允價值變動 | – change in the fair value of debt instruments | | (1,720,250) | (674,566) |
| － 出售時轉至收益表 | – transfer to income statement on disposal | | 8,485 | 118,884 |
| － 與上述有關的遞延稅項 | – deferred tax related to the above | | 276,500 | 90,709 |
| － 減值準備時轉至收益表 | – transfer to income statement on impairment | | 44,325 | 59,133 |
| | | | (1,390,940) | (405,840) |
| 其後不會重新分類至綜合收益表的項目： | Items that will not be reclassified subsequently to consolidated income statement | | | |
| 物業重估儲備 | Property revaluation reserve | | | |
| － 其他物業重新分類至投資物業時產生的重估盈餘 | – surplus on revaluation of other premises upon reclassification to investment properties | | – | 159,602 |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | | | |
| － 股權工具的公允價值變動 | – change in the fair value of equity instruments | | 40,560 | (31,836) |
| － 與上述有關的遞延稅項 | – deferred tax related to the above | | (6,692) | 5,253 |
| | | | 33,868 | (26,583) |
| 本年度其他全面損失 | Other comprehensive loss for the year | | (1,489,458) | (224,631) |
| 本年度全面收益總額 | Total comprehensive income for the year | | 763,782 | 1,903,807 |
| 歸屬於股東的全面收益總額 | Total comprehensive income attributable to shareholders | | 763,782 | 1,903,807 |

第67頁到第211頁的附註屬本財務報表一部份。

The notes on pages 67 to 211 form part of these consolidated financial statements.

綜合財務狀況表

Consolidated Statement of Financial Position

於2022年12月31日
(以港幣為單位)

At 31 December 2022
(Expressed in Hong Kong dollars)

| | | 附註 Note | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------------|---|------------|--------------------------|--------------------------|
| 資產 | ASSETS | | | |
| 現金及在銀行及中央銀行的結存 | Cash and balances with banks and central banks | 15 | 19,028,255 | 28,828,450 |
| 在銀行的存款及墊款 | Placements with and advances to banks | 16 | 33,839,668 | 21,058,640 |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | 17(a) | 791,802 | 3,106,275 |
| 衍生金融工具 | Derivative financial instruments | 18(b) | 23,927,566 | 8,888,842 |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | 19 | 258,539,927 | 249,416,421 |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 20 | 112,894,375 | 103,926,448 |
| 攤餘成本投資 | Amortised cost investments | 21 | 57,739 | 53,375 |
| 物業及設備 | Property and equipment | 23 | | |
| — 投資物業 | — Investment properties | | 399,492 | 446,607 |
| — 其他物業和設備 | — Other premises and equipment | | 418,908 | 479,209 |
| 使用權資產 | Right-of-use assets | 24 | 866,853 | 559,103 |
| 無形資產 | Intangible assets | 25 | 453,944 | 539,779 |
| 可收回稅項 | Tax recoverable | 28(a) | 14,756 | — |
| 遞延稅項資產 | Deferred tax assets | 28(b) | 417,649 | 168,886 |
| 資產總額 | Total Assets | | 451,650,934 | 417,472,035 |
| 負債及權益 | LIABILITIES AND EQUITY | | | |
| 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 | | 9,239,533 | 13,584,427 |
| 客戶存款 | Deposits from customers | 26 | 340,487,879 | 327,768,033 |
| 以公允價值計入損益的金融負債 | Financial liabilities at fair value through profit or loss | 17(b) | 249,001 | 768,006 |
| 衍生金融工具 | Derivative financial instruments | 18(b) | 23,355,908 | 8,766,335 |
| 已發行存款證 | Certificates of deposit issued | 27 | 1,169,709 | 1,481,389 |
| 本期稅項負債 | Current tax liabilities | 28(a) | 250,467 | 120,708 |
| 遞延稅項負債 | Deferred tax liabilities | 28(b) | 1,764 | 1,541 |
| 其他負債 | Other liabilities | 29 | 17,404,391 | 10,718,536 |
| 租賃負債 | Lease liabilities | | 907,139 | 592,621 |
| 債務資本 | Loan capital | 30 | 3,890,992 | 3,883,863 |
| 負債總額 | Total Liabilities | | 396,956,783 | 367,685,459 |
| 權益 | Equity | | | |
| 股本 | Share capital | 31(a) | 18,404,013 | 18,404,013 |
| 儲備 | Reserves | | 23,047,414 | 22,827,746 |
| 股東權益總額 | Total shareholders' equity | | 41,451,427 | 41,231,759 |
| 其他股權工具 | Other equity instruments | 32 | 13,242,724 | 8,554,817 |
| 權益總額 | Total Equity | | 54,694,151 | 49,786,576 |
| 權益及負債總額 | Total Equity and Liabilities | | 451,650,934 | 417,472,035 |

董事會於2023年3月22日核准並授權發佈。

Approved and authorised for issue by the Board of Directors on 22 March 2023.

畢明強

BI Mingqiang

執行董事、行長兼行政總裁

Executive Director, President & Chief Executive Officer

簡吳秋玉

KAN NG Chau Yuk Helen

執行董事、副行政總裁兼個人及商務銀行業務總監

Executive Director & Deputy Chief Executive Officer, Head of Personal & Business Banking Group

第67頁到第211頁的附註屬本財務報表一部份。

The notes on pages 67 to 211 form part of these consolidated financial statements.

綜合權益變動表

Consolidated Statement of Changes in Equity

截至2022年12月31日止年度
(以港幣為單位)

For the year ended 31 December 2022
(Expressed in Hong Kong dollars)

| | | 股本 | 資本儲備 | 一般儲備 | 匯兌差額 儲備 | 物業重估 儲備 | 投資重估 儲備 | 法定一般 公積 | 法定一般 儲備 | 保留溢利 | 儲備總額 | 其他股權工具 (附註32) | 權益總額 |
|------------------|---|------------------|--------------------|--------------------|------------------------------------|------------------------------------|--------------------------------------|----------------------|-----------------------|---------------------|-------------------|---------------------------|------------------|
| | | Share capital | Capital reserve | General reserve | Exchange differences reserve | Property revaluation reserve | Investment revaluation reserve | Statutory reserve | Regulatory reserve | Retained profits | Total reserves | Other equity (note 32) | Total equity |
| | | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 |
| 於2022年1月1日 | At 1 January 2022 | 18,404,013 | 6,589 | 100,000 | 51,538 | 294,533 | 160,597 | 62,835 | 180,267 | 21,971,387 | 22,827,746 | 8,554,817 | 49,786,576 |
| 截至2022年的權益變動： | Changes in equity for 2022: | | | | | | | | | | | | |
| 本年度溢利 | Profit for the year | - | - | - | - | - | - | - | - | 2,253,240 | 2,253,240 | - | 2,253,240 |
| 本年度其他全面損失 | Other comprehensive loss for the year | - | - | - | (132,386) | - | (1,357,072) | - | - | - | (1,489,458) | - | (1,489,458) |
| 本年度全面收益總額 | Total comprehensive income for the year | - | - | - | (132,386) | - | (1,357,072) | - | - | 2,253,240 | 763,782 | - | 763,782 |
| 轉自保留溢利 | Transfer from retained profits | - | (2,818) | - | - | - | - | 2,913 | 63,705 | (63,800) | - | - | - |
| 支付額外一級資本 證券票息 | Distribution payment for Additional Tier 1 Capital Securities ("AT1 Capital Securities") | - | - | - | - | - | - | - | - | (544,114) | (544,114) | - | (544,114) |
| 發行額外一級資本證券 | Issue of AT1 Capital Securities | - | - | - | - | - | - | - | - | - | - | 4,687,907 | 4,687,907 |
| 於2022年12月31日 | At 31 December 2022 | 18,404,013 | 3,771 | 100,000 | (80,848) | 294,533 | (1,196,475) | 65,748 | 243,972 | 23,616,713 | 23,047,414 | 13,242,724 | 54,694,151 |
| 於2021年1月1日 | At 1 January 2021 | 18,404,013 | 6,589 | 100,000 | 3,348 | 134,931 | 593,020 | 60,108 | 149,500 | 20,345,873 | 21,393,369 | 7,770,412 | 47,567,794 |
| 截至2021年的權益變動： | Changes in equity for 2021: | | | | | | | | | | | | |
| 本年度溢利 | Profit for the year | - | - | - | - | - | - | - | - | 2,128,438 | 2,128,438 | - | 2,128,438 |
| 本年度其他全面收益 | Other comprehensive income for the year | - | - | - | 48,190 | 159,602 | (432,423) | - | - | - | (224,631) | - | (224,631) |
| 本年度全面收益總額 | Total comprehensive income for the year | - | - | - | 48,190 | 159,602 | (432,423) | - | - | 2,128,438 | 1,903,807 | - | 1,903,807 |
| 轉自保留溢利 | Transfer from retained profits | - | - | - | - | - | - | 2,727 | 30,767 | (33,494) | - | - | - |
| 支付額外一級資本證券票息 | Distribution payment for AT1 Capital Securities | - | - | - | - | - | - | - | - | (441,432) | (441,432) | - | (441,432) |
| 發行額外一級資本證券 | Issue of AT1 Capital Securities | - | - | - | - | - | - | - | - | - | - | 4,647,489 | 4,647,489 |
| 收回額外一級資本證券票息 | Redemption of AT1 Capital Securities | - | - | - | - | - | - | - | - | (27,998) | (27,998) | (3,891,082) | (3,891,082) |
| 於2021年12月31日 | At 31 December 2021 | 18,404,013 | 6,589 | 100,000 | 51,538 | 294,533 | 160,597 | 62,835 | 180,267 | 21,971,387 | 22,827,746 | 8,554,817 | 49,786,576 |

第67頁到第211頁的附註屬本財務報表一部份。

The notes on pages 67 to 211 form part of these consolidated financial statements.

綜合現金流量表

截至2022年12月31日止年度
(以港幣為單位)

Consolidated Cash Flow Statement

For the year ended 31 December 2022
(Expressed in Hong Kong dollars)

| | | 附註 Note | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|----------------------|---|------------|--------------------------|--------------------------|
| 用於經營業務的現金淨額 | Net cash used in operating activities | 33(a) | (2,779,411) | (10,120,531) |
| 來自／(用於) 投資業務的現金額 | Cash flow generated from/(used in) investing activities | | | |
| 已收權益證券股息 | Dividends received from equity securities | 8 | 3,410 | 3,810 |
| 購入物業及設備及無形資產 | Purchase of property and equipment and intangible assets | | (246,073) | (263,038) |
| 出售物業及設備及無形資產 所得款項 | Proceeds from disposal of property and equipment and intangible assets | | 285 | 144 |
| 用於投資業務的現金淨額 | Net cash used in investing activities | | (242,378) | (259,084) |
| 來自／(用於) 融資業務的現金額 | Cash flow generated from/(used in) financing activities | | | |
| 發行額外一級資本證券所得款項 | Proceeds from AT1 Capital Securities issuance | 32 | 4,687,907 | 4,647,489 |
| 支付贖回額外一級資本證券款項 | Payment for redemption of AT1 Capital Securities | | – | (3,891,082) |
| 支付額外一級資本證券票息 | Distribution paid on AT1 Capital Securities | 32 | (544,114) | (441,432) |
| 支付租賃負債款項 | Payment of lease liabilities | | (308,414) | (310,351) |
| 支付債務資本利息 | Interest paid on loan capital | | (181,095) | (179,742) |
| 來自／(用於) 融資業務的現金淨額 | Net cash generated from/(used in) financing activities | | 3,654,284 | (175,118) |
| 現金及現金等值增加／(減少) 淨額 | Net increase/(decrease) in cash and cash equivalents | | 632,495 | (10,554,733) |
| 於1月1日的現金及現金等值項目 | Cash and cash equivalents at 1 January | | 67,854,091 | 78,305,049 |
| 現金及現金等值項目的匯率變動 | Exchange differences in respect of cash and cash equivalents | | (627,748) | 103,775 |
| 於12月31日的現金及現金等值項目 | Cash and cash equivalents at 31 December | 33(b) | 67,858,838 | 67,854,091 |

第67頁到第211頁的附註屬本財務報表一部份。

The notes on pages 67 to 211 form part of these consolidated financial statements.

財務報表附註

(除特別列明外，均以港幣為單位)

1 編製基礎

中信銀行(國際)有限公司(「本行」)及其附屬公司(以下統稱「本集團」)的主要業務是提供銀行及相關金融服務。這些業務對本集團的業績或資產及負債具有重大影響。

中信銀行(國際)有限公司為於香港註冊成立的持牌銀行，並以香港為辦事處所在地，其註冊辦事處位於香港德輔道中61-65號。

(a) 合規聲明

本綜合財務報表是根據香港會計師公會頒佈，所有適用的《香港財務報告準則》(包括所有適用的個別香港財務報告準則、《香港會計準則》及詮釋)、香港一般採用的會計原則編製而成。本集團採納的主要會計政策簡列於附註2。

香港會計師公會頒佈數項新增及經修訂的香港財務報告準則，並可於本年度本集團及本行的會計期首次生效或被提早採納。在與本集團有關的範圍內初次應用這些新訂的準則所引致當前和以往會計期間的會計政策變更，已於本財務報表內反映，有關資料載列於附註1(c)。

(b) 財務報表編製基礎

除了以下資產與負債項目以公允價值列賬外，編製財務報表時是以歷史成本作為計量基礎。有關詳情已載列於下列會計政策：

- 劃歸為以公允價值計入損益的金融資產、以公允價值計入其他全面收益的金融資產(參閱附註2(c)(iv)、(v)及(vi))或衍生金融工具(參閱附註2(h))
- 投資物業(參閱附註2(i))。

Notes to the Financial Statements

(Expressed in Hong Kong dollars unless otherwise indicated)

1 Basis of preparation

The principal activities of China CITIC Bank International Limited ("the Bank") and its subsidiaries (together referred to as "the Group"), which materially affect the results or comprise the assets and liabilities of the Group, are the provision of banking and related financial services.

China CITIC Bank International Limited is a licensed bank incorporated and domiciled in Hong Kong, and has its registered office at 61-65 Des Voeux Road Central, Hong Kong.

(a) Statement of compliance

These consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs"), Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and accounting principles generally accepted in Hong Kong. A summary of the significant accounting policies adopted by the Group is set out in Note 2.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Bank. Note 1(c) provides information on any changes in accounting policies resulting from the initial application of these developments to the extent that they are relevant to the Group for the current accounting periods reflected in these financial statements.

(b) Basis of preparation of the financial statements

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis, except that the following assets and liabilities are stated at their fair value as explained in the accounting policies set out below:

- financial instruments classified as at fair value through profit or loss, at fair value through other comprehensive income (see note 2(c)(iv), (v) and (vi)) or derivatives (see note 2(h))
- investment properties (see note 2(i)).

1 編製基礎 (續)

(b) 財務報表編製基礎 (續)

管理層在按照香港財務報告準則編製綜合財務報表時，需要對會計政策的應用和資產及負債、收入及支出的匯報數額等作判斷、估計及假設從而影響政策實施及資產和負債、及收入與支出之呈報金額。有關估計及假設乃按在既定情況下可合理地相信，根據過往之經驗及其他因素，作出判斷那些未能從其他來源確定的資產及負債的賬面值。實際結果可能與此等估計不盡相同。

估計及相關假設會持續作出檢討。如果修訂僅影響該期間，或在修訂期間和未來期間（如果修訂影響當前和未來期間），則會計估計的修訂在修訂估計的期間確認。

管理層在應用香港財務報告準則時作出的判斷對財務報表有重大影響，關於估計的主要來源的不確定性之討論請參閱附註3。

(c) 本集團已採納的新訂及修訂準則

此年度財務報告一致地應用於2021年度財務報告的會計政策及香港財務報告準則。

於2022年1月1日起生效的財務報告準則及修訂均不會對本集團產生重大影響。

(d) 已頒佈但本集團未採納的準則的影響

香港會計師公會已頒佈若干非於2022年12月31日報告期間強制執行且本集團尚未在本綜合財務報表內提早採納的新準則及詮釋。本集團正在評估這些修訂，新標準及詮釋在初次應用期間的影響。在本年終報告時期，並沒有其他未生效的準則預計會在當前或未來報告期間以及可預見的未來交易中對本集團產生重大影響。

1 Basis of preparation (continued)

(b) Basis of preparation of the financial statements (continued)

The preparation of consolidated financial statements in conformity with HKFRSs requires that management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have a significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 3.

(c) New and amended standards adopted by the Group

This annual financial report has been prepared on a basis consistent with the accounting policies adopted in the 2021 annual financial statements, which have been prepared in accordance with HKFRSs.

Amendments to HKFRSs effective for the financial year beginning on or after 1 January 2022 do not have a material impact on the Group.

(d) New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2022 reporting periods and have not been early adopted by the Group. The Group is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial application. So far there are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

2 主要會計政策

這些綜合財務報表編製採用的主要會計政策載列如下。除非另有說明，這些政策適用於所有的年份。

(a) 收入確認

收入按已收或應收價款的公允價值釐定。收入是在經濟效益很可能會流入本集團，以及能夠可靠地計量收入和成本（如適用）時，根據下列方法在收益表內確認：

(i) 利息收入

所有計息金融工具的利息收入均使用實際利率法以應計基礎在收益表內確認。實際利率法用於確認那些未分類為以公允價值計量且其變動計入當期損益的金融工具的利息收入。

實際利率法是計算金融資產的攤銷成本及分配有關期間的利息收入的方法。按照金融資產的賬面淨值折讓未來於金融工具預計有效年期或（如適用）較短期間內估計付出或取得的現金值時，所用比率即為實際利率。本集團在計算實際利率時對現金流量作出估計，並且已考慮金融工具的所有合約條款（如提前還款、認購及類似期權），惟並無考慮未來信貸損失。合約訂約方付出或收取的所有費用（為實際利率的一部份）、交易成本及所有其他溢價或折讓，均在計算之列。因住宅物業按揭貸款所支出的現金回贈會被資本化及按其估計期限於損益表內攤銷。

減值貸款的利息是用以折算未來現金流之利率來確認，以達致計量減值損失。

2 Significant Accounting Policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been continuously applied to all the years presented, unless otherwise stated.

(a) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statement as follows:

(i) Interest income

Interest income for all interest-bearing financial instruments is recognised in the income statement on an accruals basis. Effective interest method is used for recognising interest income on those financial instruments that are not classified as fair value through profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment, call and similar options) but does not consider future credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts. Cash rebates granted in relation to residential mortgage loans are capitalised and amortised to the income statement over their expected life.

Interest on impaired loans is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

2 主要會計政策 (續)

(a) 收入確認 (續)

(ii) 費用及佣金收入

費用及佣金收入在某一時點或在一段時間集團向客戶完成履行其履約義務時確認。

因本集團創造或購入金融資產而產生之始創或承擔服務費的收入／支出須根據有效利率遞延及確認。如預計承擔不會引致提取貸款，該服務費需按承擔期限以直線法確認為收入。

(iii) 融資租賃及分期付款合約的財務收入

融資租賃及分期付款的隱含財務收入按租賃年期確認為利息收入，以令每個會計期間剩餘的淨投資回報率大致上相同。因購併融資租賃及分期付款合約而付交易商之佣金，已包含於資產的賬面值及於租賃期內攤銷併入收益表，作為對利息收入的調整。

(iv) 經營租賃的租金收入

經營租賃的租金收入會按租賃年期，以等額分期確認於收益表內。租賃協議所涉及的激勵措施均在收益表內確認為租賃淨收款總額的組成部分。

(v) 股息收入

非上市投資股息收入在股東收取權被確立時才予以確認。上市投資股息收入則在該投資的股價除息時才被確認。

2 Significant Accounting Policies (continued)

(a) Revenue recognition (continued)

(ii) Fee and commission income

Fee and commission income is recognised when the Group fulfills its performance obligation, either over time or at a point of time.

Origination or commitment fees received/paid by the Group which result in the creation or acquisition of a financial asset are deferred and recognised as an adjustment to the effective interest rate. When a loan commitment is not expected to result in the draw-down of a loan, loan commitment fees are recognised on a straight-line basis over the commitment period.

(iii) Finance income from finance lease and hire purchase contract

Finance income implicit in the finance lease and hire purchase payments is recognised as interest income over the period of the leases so as to produce an approximately constant periodic rate of return on the outstanding net investment in the leases for each accounting period. Commission paid to dealers for the acquisition of finance lease loans or hire purchase contracts is included in the carrying value of the assets and amortised to the income statement over the expected life of the lease as an adjustment to interest income.

(iv) Rental income from operating lease

Rental income received under operating leases is recognised in the income statement in equal instalments over the periods covered by the lease term. Lease incentives granted are recognised in the income statement as an integral part of the aggregate net lease payments receivable.

(v) Dividend income

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established. Dividend income from listed investments is recognised when the share price of the investment is quoted ex-dividend.

2 主要會計政策(續)

(b) 附屬公司

附屬公司是指受本集團控制的實體。當本集團控制實體時，本集團因參與實體、披露及有權利取得實體的浮動回報，並且有能力行使權力以影響實體的回報。在評估本集團是否具有權力時，只有實質權利及未受保障的權利(由本集團及其他人士持有)會被考慮。

於附屬公司的投資由控制權開始生效當日起在綜合財務報表中綜合計算，直至控制權終止期間為止。集團內部的結餘、交易及現金流量，及任何集團內部交易所產生的未實現溢利均於編製綜合財務報表時悉數抵銷。除有證據顯示已出現減值的部份外，集團內部交易產生的未實現損失的攤銷方法與未實現收益相同。

集團的權益變化均列作股權交易，不會導致失去附屬公司的控制權，據此在合併資產控制和非控制權益的金額作出調整，以反映變化的相對利益，但不調整商譽及確認收益或損失。

倘本集團失去附屬公司之控制權，有關交易將會當作出售有關附屬公司之全部權益入賬，而所得盈虧將於損益表中確認入賬。於失去控制權當日該前附屬公司仍然保留之任何權益將以公允值確認入賬，而此金額將被視為聯營、合資、金融資產首次確認之公允值。此外，在其他綜合收益就實體以前確認的金額將重新分配當作本集團出售有關的資產或負債。這種方式意味著，以前在其他綜合收益確認金額重新分配至當期損益。

在本行的財務狀況表中，其於附屬公司的投資是按成本減去減值損失(如有)(參閱附註2(d)(ii))後入賬，除非該投資已分類為持有待出售(或已包含在分類為待出售的處置單位內)(參閱附註2(t))。

2 Significant Accounting Policies (continued)

(b) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, substantive rights and rights that are not protective (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows, and any unrealised profits arising from intra-group transactions are eliminated in full in the preparation of the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in the income statement. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of the entity are allocated for as if the group had directly disposed of related assets or liabilities. This way means that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

In the Bank's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses, if any (see note 2(d)(ii)), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale) (see note 2(t)).

2 主要會計政策 (續)

(c) 金融工具

(i) 分類

本集團將金融資產分類為以下計量類別：

- 按攤餘成本
- 以公允價值計入其他全面收益；或
- 以公允價值計入損益

分類取決於本集團管理金融資產的業務模式及現金流量的合約條款。對於以公允價值計量的資產，其公允價值損益將計入損益或其他綜合收益。對於非交易性的權益工具投資，計量取決於本集團是否在初始確認時不可撤回地選擇以公允價值計量且其變動計入其他綜合收益。本集團僅在有關債務投資的管理業務模式發生變化時，才會進行重新分類。

(ii) 確認和終止確認

常規方式購買及出售金融資產於交易日即本集團承諾購買或出售資產的日期進行確認。當從金融資產收取現金流量的合同權利到期，或者金融資產連同所有權的絕大部分風險和報酬已經轉移時，金融資產終止確認。當合同中規定的義務解除，取消或到期時，金融負債將被終止確認。

(iii) 計量

於初步確認時，本集團按公允價值計量金融資產，如果金融資產不以公允價值計量且其變動計入損益，則直接歸屬於收購金融資產的交易費用，如費用和佣金。以公允價值計量且其變動計入當期損益的金融資產的交易費用計入當期損益。內含衍生工具的金融資產在介定現金流是否僅為本金及利息款項時以整體考慮。

2 Significant Accounting Policies (continued)

(c) Financial instruments

(i) Classification

The Group has classified its financial assets in the following measurement categories:

- Amortised cost
- Fair value through other comprehensive income ("FVOCI"); or
- Fair value through profit or loss ("FVPL")

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income or loss. For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI). The group reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the contractual rights to receive the cash flows from the financial asset expire or when the financial asset together with substantially all the risks and rewards of ownership have been transferred. Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expired.

(iii) Measurement

At initial recognition, the Group measures financial assets at their fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets, such as fees and commissions. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payments of principal and interest.

2 主要會計政策 (續)

(c) 金融工具 (續)

(iv) 債務工具

債務工具的後續計量取決於本集團管理金融資產的業務模式及該金融資產的現金流量特徵。本集團對其債務工具進行分類有三種計量類別：

按攤餘成本

為收取合同現金流而持有的資產，如果這些現金流純粹代表支付本金及利息，並且不是指定為以公允價值計入損益，則按攤餘成本計量。該等資產的賬面值乃按本年度財務報告的信貨風險管理部分所述已確認及計量的任何預期信貸損失撥備進行調整。這些金融資產的利息收入採用實際利率法計入「利息收入」。貸款發放費用和成本被視為對貸款收益率的調整，並在承諾期內在信貸費用中確認，因此不大可能要求承諾，否則，它們在貸款期限內確認為利息收入。

以公允價值計入其他全面收益

為收取合同現金流量和出售資產而持有的金融資產，如果資產的現金流量僅代表本金和利息的支付，並且不是指定為以公允價值計入損益，則以公允價值計量其他綜合收益。賬面值變動計入其他綜合收益，惟確認減值，利息收入及匯兌損益除外，該等損益，利息收入及匯兌損益以與按攤銷成本計量的金融資產相同的方式確認於損益。於終止確認時，先前於其他全面收益確認的累計收益及損失將從其他全面收益重新分類至損益。以公允價值計入其他全面收益的債務工具之利息收入採用實際利率法計入「利息收入」。

2 Significant Accounting Policies (continued)

(c) Financial instruments (continued)

(iv) Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the financial asset and the cash flow characteristics of the financial asset. There are three measurement categories into which the Group classifies its debt instruments:

Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest ("SPPI"), and that are not designated at FVPL, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised and measured as described in the credit risk management section of this annual financial report. Interest income from these financial assets is included in 'interest income' using the effective interest rate method. Loan origination fees and costs are considered to be adjustments to the loan yield and are recognised in credit fees over the commitment period which it is unlikely that the commitment will be called upon, otherwise, they are recognised in interest income over the term of the resulting loan.

Fair value through other comprehensive income ("FVOCI")

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment, interest revenue and foreign exchange gains and losses which are recognised in profit or loss in the same manner as financial assets measured at amortised cost. On derecognition of debt instruments at FVOCI, cumulative gains and losses previously recognised in other comprehensive income are reclassified from other comprehensive income to profit or loss. Interest income from debt instruments at FVOCI is included in 'interest income' using the effective interest rate method.

2 主要會計政策 (續)

(c) 金融工具 (續)

(iv) 債務工具 (續)

以公允價值計入損益

不符合攤銷成本或以公允價值計入其他全面收益標準的金融資產以公允價值計量且其變動計入當期損益。以公允價值計入損益計量的債務工具的收益或損失在損益中確認，併計入其產生期間的「淨交易收入」。

(v) 金融負債

本集團按以下類別分類金融負債：交易性負債、界定為以公平值變化計入損益之金融負債、存款、已發行存款證、債務資本及其他負債。所有金融負債於交易發生時界定其分類並以公平值進行初始確認，非以公平值變化計入損益之金融負債則需加減交易成本。

交易性負債

旨在短期內購回之金融負債被分類為持作交易用途之負債。交易性負債以公平值列賬，公平值之變動所產生的收益或虧損確認於收益表內，利息部分則計入作為利息支出的一部分。

界定為以公平值變化計入損益之金融負債

金融負債於交易時被界定為以公平值變化計入損益之金融負債。被界定為此類別之金融負債包括若干已發行之存款證及若干嵌藏衍生金融工具之客戶存款。符合以下其中一項條件之金融負債一般會被界定為此類別：

- 可以消除或明顯減少因按不同基準計量金融負債之價值，或確認其收益或虧損，而出現不一致之計量或確認情況（一般被稱為「會計錯配」）；或

2 Significant Accounting Policies (continued)

(c) Financial instruments (continued)

(iv) Debt instruments (continued)

Fair value through profit or loss ("FVPL")

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt instrument that is subsequently measured at FVPL is recognised in profit or loss and included in 'net trading income' in the period in which it arises.

(v) Financial liabilities

The Group classifies its financial liabilities under the following categories: trading liabilities, financial liabilities designated at fair value through profit or loss, deposits, certificates of deposit in issue, loan capital and other liabilities. All financial liabilities are classified at inception and recognised initially at fair value, and in the case of financial liability not at fair value through profit or loss, plus or minus transaction costs.

Trading liabilities

A financial liability is classified as held for trading if it is incurred principally for the purpose of repurchasing in the short term. It is measured at fair value and any gains and losses from changes in fair value are recognised in the income statement, with interest component being reported as part of the interest expenses.

Financial liabilities designated at fair value through profit or loss

A financial liability can be designated at fair value through profit or loss if it is so designated at inception. Financial liabilities so designated include certain certificates of deposit in issue and certain deposits received from customers that are embedded with derivatives. A financial liability is so designated if it meets one of the following criteria:

- eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as "an accounting mismatch") that would otherwise arise from measuring the financial liabilities or recognising the gains and losses on them on different bases; or

2 主要會計政策 (續)

(c) 金融工具 (續)

(v) 金融負債 (續)

界定為以公平值變化計入損益之金融負債 (續)

- 應用於一組金融資產、金融負債、或兩者兼有的組合，其管理是依據事先書面確立的風險管理或投資策略來運作，其表現是按公平值為基礎來衡量，並按此基礎將該組金融工具的資訊向主要管理層作出內部報告；或
- 與包含一個或多個嵌藏式衍生金融工具的金融負債相關，且這些嵌藏式衍生金融工具對該等金融負債的現金流產生重大影響。

被界定為以公平值變化計入損益之金融負債以公平值列賬，因公平值變化而產生之收益或虧損確認於收益表內，除了因自身信用風險產生的公平值變化會被計入其他全面收益及往後被終止確認時被重分類至留存盈利，除非該變化會構成或擴大收益表之會計錯配，所有公平值變化而產生之收益或虧損則確認於收益表內。

存款、已發行債務證券及存款證、後償負債及其他負債

除被分類為交易性負債或界定以公平值變化計入損益之金融負債外，其他存款、已發行存款證、債務資本及其他負債均以攤餘成本列賬。扣除交易費用後之淨收款和贖回價值的差額（如有），按照實際利息法於期內在收益表中確認。

2 Significant Accounting Policies (continued)

(c) Financial instruments (continued)

(v) Financial liabilities (continued)

Financial liabilities designated at fair value through profit or loss (continued)

- applies to a group of financial assets, financial liabilities or both that is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the Group is provided internally on that basis to the key management; or
- relates to financial liabilities containing one or more embedded derivatives that significantly modify the cash flows resulting from those financial liabilities.

Financial liabilities designated at fair value through profit or loss are measured at fair value and any gains and losses from changes in fair value are recognised in the income statement, except for fair value changes arising from own credit risks are recognised as other comprehensive income and subsequently reclassified to the retained earnings upon derecognition, unless such would create or enlarge an accounting mismatch in profit or loss, then all gains and losses from changes in fair value are recognised in the income statement.

Deposits, certificates of deposit in issue, loan capital and other liabilities

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

2 主要會計政策 (續)

(c) 金融工具 (續)

(vi) 權益工具

權益工具是從發行人的角度滿足股權定義的工具。即不包含現金或其他金融資產支付或在不利的條件下交換金融資產或金融負債之合同條款的權益工具。

如果權益工具將或可能以發行人自身的權益工具結算，它是：(i) 對發行人發行權益數量沒有合同義務為非衍生工具；或(ii) 發行人以固定數量的現金或其他金融資產來交換自身權益工具為衍生工具。因此，發行人自身權益工具不包括權益工具本身的未來接收或交付的金額。

除非本集團管理層在初始確認時選擇不可撤銷指定以公允價值計入其他全面收益的股權投資，否則本集團隨後計量所有股權投資按公允價值計量且其變動計入損益。本集團的政策是將股權投資指定為以公允價值計入其他全面收益，而這些投資不是持作交易用途。使用該選擇時，公允價值損益在其他綜合收益中確認，隨後包括出售時也不會重新分類至損益。

(d) 資產減值

(i) 按攤餘成本及以公允價值計入其他全面收益的金融資產的減值

本集團以前瞻性方式評估按攤餘成本及以公允價值計入其他全面收益的債務工具資產相關的預期信貸損失，以及貸款承擔及財務擔保合約產生的風險。本集團於每個報告結算日為該損失確認損失準備。預期信貸損失的計量反映：

- (i) 透過評估一系列合理可能結果而釐定的公正及概率加權金額；

2 Significant Accounting Policies (continued)

(c) Financial instruments (continued)

(vi) Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to deliver cash or another financial asset to another entity; or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the issuer.

If the instrument will or may be settled in the issuer's own equity instruments, it is: (i) a non-derivative that includes no contractual obligation for the issuer to deliver a variable number of its own equity instruments; or (ii) a derivative that will be settled by the issuer exchanging a fixed amount of cash or another financial asset for a fixed number of its own equity instruments. For this purpose, the issuer's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the issuer's own equity instruments.

The Group subsequently measures all equity investments at fair value through profit or loss, except where the Group's management has elected, at initial recognition, to irrevocably designate an equity investment at fair value through other comprehensive income. The Group's policy is to designate equity investments as FVOCI when those investments are not held for trading. When this election is used, fair value gains and losses are recognised in other comprehensive income and are not subsequently reclassified to profit or loss, including on disposal.

(d) Impairment of assets

(i) Impairment of amortised cost and financial assets through other comprehensive income

The Group assesses on a forward-looking basis the expected credit losses ("ECL") associated with its debt instrument assets carried at amortised cost and FVOCI and with the exposures arising from loan commitment and financial guarantee contracts. The Group recognises a loss allowance for such losses at each reporting date. The measurement of ECL reflects:

- (i) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;

2 主要會計政策 (續)

(d) 資產減值 (續)

(i) 按攤餘成本及以公允價值計入其他全面收益的金融資產的減值 (續)

- (ii) 貨幣的時間價值；及
- (iii) 於報告日期有關過往事件、現時情況及未來經濟狀況預測的合理及可證明的資料。

違約風險承擔代表違約的預期餘額，經計及償還結算日至違約事件期間的本金及利息，以及信貸承諾的任何預期提取金額。違約損失率指在發生違約時的違約風險承擔，經考慮（包括其他特性）預期變現抵押品價值時的緩和影響及金錢的時間價值，違約風險承擔的預期損失。

對於源生或在購買日期執行的金融資產的3階段減值方法總結如下：

- 第1階段：本集團確認相等於12個月預期信貸損失的信貸損失準備。這代表在假設自初始確認後信貸風險未有重大上升下，預期在報告結算日12個月內的違約事件的預期年限信貸損失部份。
- 第2階段：本集團對自初始確認後信貸風險已有重大上升的金融資產確認相等於預期年限信貸損失的信貸損失準備。在此階段的信貸損失準備會較高是因為信貸風險增加及與第1階段中12個月比較較長時段的影響。
- 第3階段：本集團確認相等於預期年限信貸損失的信貸損失準備，反映該金融資產已信貸減值且違約或然率為100%。本集團的違約定義與監管定義一致。

2 Significant Accounting Policies (continued)

(d) Impairment of assets (continued)

(i) Impairment of amortised cost and financial assets through other comprehensive income (continued)

- (ii) the time value of money; and
- (iii) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecast of future economic conditions.

The exposure of default ("EAD") represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities. The loss given default ("LGD") represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

A 3-Stages approach to impairment for financial assets that are performing at the date of origination or purchase. This approach is summarised as follows:

- Stage 1: The Group recognises a credit loss allowance at an amount equal to 12-month expected credit losses. This represents the portion of lifetime expected credit losses from default events that are expected within 12 months of the reporting date, assuming that credit risk has not increased significantly after initial recognition.
- Stage 2: The Group recognises a credit loss allowance at an amount equal to lifetime expected credit losses for those financial assets which are considered to have experienced a significant increase in credit risk since initial recognition. Allowances for credit losses are higher in this stage because of an increase in credit risk and the impact of a longer time horizon being considered compared to 12 months in Stage 1.
- Stage 3: The Group recognises a credit loss allowance at an amount equal to lifetime expected credit losses, reflecting that financial assets are credit impaired with 100% probability of default. The Group's definition of default is aligned with the regulatory definition.

2 主要會計政策 (續)

(d) 資產減值 (續)

(ii) 非金融資產的減值

在每個結算日審查內部和外部信息來源，以確定以下資產可能發生減值或以前確認的減值損失不再存在或可能減少的跡象：

- 物業及設備 (除了按重估價值列賬的物業)
- 無形資產
- 對子公司和聯營公司的投資
- 使用權資產

如果存在任何此類跡象，則估計資產的可收回金額。

- 可收回金額的計算

資產的可收回金額是其公允價值減去處置費用和使用價值兩者中的較高者。在評估使用價值時，估計未來現金流量使用稅前貼現率貼現至其現值，該貼現率反映當前市場對貨幣時間價值的評估以及資產特有的風險。如果資產不產生大量獨立於其他資產的現金流入，則可收回金額根據獨立產生現金流入的最小資產組合 (即現金產生單位) 確定。

- 確認減值損失

每當資產 (或其所屬的現金生產單位) 的賬面值高於其可收回數額時，便會在收益表內確認減值損失。就現金生產單位確認的減值損失先分配以減少任何分配至現金生產單位 (或單位組別) 的商譽的賬面值，然後按比例減少單位 (或單位組別) 內其他資產的賬面值，惟資產賬面值不會減少至低於其個別公允價值減出售成本 (如可計量) 或使用值 (如可釐定) 所得數額。

2 Significant Accounting Policies (continued)

(d) Impairment of assets (continued)

(ii) Impairment of non-financial assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, an impairment loss previously recognised no longer exists or may have decreased:

- property and equipment (other than properties carried at revalued amounts)
- intangible assets
- investments in subsidiaries and associates.
- right-of-use assets

If any such indication exists, the asset's recoverable amount is estimated.

- Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

- Recognition of impairment losses

An impairment loss is recognised in the income statement whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units), and then to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset is not be reduced below its individual fair value less costs of disposal (if measurable), or value in use (if determinable).

2 主要會計政策 (續)

(d) 資產減值 (續)

(ii) 非金融資產的減值 (續)

— 減值損失回撥

就資產而言，倘用以釐定可收回金額的估計出現有利變動，則會回撥減值損失（商譽減值除外）。

減值損失的回撥僅限於在以前年度未確認減值損失時已確定的資產賬面金額。減值損失的回撥在確認回撥的年度計入收益表。

(e) 抵銷

倘若存在可依法強制執行的權利可抵銷已確認數額，且有計劃按淨額基準結算或同時變現資產及償付負債，則金融資產及金融負債可予抵銷，淨額在財務狀況表內匯報。依法強制執行的權利必須不能是或有的未來事件，必須是在正常業務過程中，而且發生銀行或對手違約或破產等事件。

(f) 公允價值計量原則

金融工具的公允價值是於結算日根據其市場報價但未扣除將來估計出售的成本計算。金融資產以當時買入價作價，而金融負債則以當時賣出價作價。

如並無最新公開成交價，或未能從認可證券交易所獲得市場報價或從經紀／交易商獲得屬於非通過交易所買賣的金融工具價格，或如市場交投不活躍，則此工具的公允價值以估值模式估值，而該估值模式可根據市場實際交易提供可靠的估計價格。

當採用現金流量折讓價格模式，估計將來現金流量按管理層的最佳估計及採用的折現率是在結算日適用於相近工具條款及條件的市場利率計算。當採用其他定價模式，輸入項目是依據結算日的市場價格資料。

2 Significant Accounting Policies (continued)

(d) Impairment of assets (continued)

(ii) Impairment of non-financial assets (continued)

— Reversal of impairment losses

In respect of assets, an impairment loss (except for impairment on goodwill) is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the income statement in the year in which the reversals are recognised.

(e) Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Bank or the counterpart.

(f) Fair value measurement principles

The fair value of financial instruments is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs. Financial assets are priced at current bid prices, while financial liabilities are priced at current asking prices.

If there is no publicly available latest traded price nor a quoted market price on a recognised stock exchange or a price from a broker/dealer for non-exchange-traded financial instruments, or if the market for them is not active, the fair value of the instrument is estimated using valuation techniques that provide a reliable estimate of prices which could be obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions. Where other pricing models are used, input is based on market data at the end of the reporting period.

2 主要會計政策 (續)

(g) 購回及反向購回交易

出售的證券如同時附有在某一較後日期以固定價格購回這些證券的協議(購回協議)，會在財務報表內保留，並根據其原有計量原則計量。出售所得款項匯報為負債，並以攤銷成本列賬。

根據轉售協議(反向購回協議)購買的證券不列作購買證券，且不會在財務報表中確認，但該支付的價款則被列作應收賬項，並以攤銷成本在財務狀況表內列賬。

反向購回協議賺取的利息及購回協議產生的利息採用實際利率法，在各協議的有效期內分別確認為利息收入及利息支出。

(h) 衍生及對沖活動

衍生工具先按其合約生效日期之公平價值確認，其後以公平價值在每個報告日重新計算。其後公平價值轉變按照衍生工具是否對沖工具或被對沖項目而定。

內含衍生工具是混合工具的一部份，內含衍生工具由衍生工具及非衍生主合約所組成，非衍生主合約變動對混合工具現金流的影響與獨立衍生工具類似。如果內含衍生工具中的非衍生主合約不是HKFRS 9範圍內的資產，內含衍生工具在滿足下列條件時作為單獨的衍生工具處理：(a)內含衍生工具的經濟特質及風險與主合約並無密切關係；(b)一項單獨的工具擁有符合衍生工具定義的條件；及(c)混合合同並非以公允價值計量且公允價值變動在損益內確認。

當內含衍生工具分開，則主合約根據金融工具的會計政策入賬(參閱附註2(c)(ii))。

2 Significant Accounting Policies (continued)

(g) Repurchase and reverse repurchase transactions

Securities sold subject to a simultaneous agreement to repurchase these securities at a certain later date at a fixed price (repurchase agreements) are retained in the financial statements and measured in accordance with their original measurement principles. The proceeds from the sale received are reported as financial liabilities and are carried at amortised cost.

Securities purchased under agreements to resell (reverse repurchase agreements) are reported not as purchases of the securities and not recognised on the statement of financial position, but the consideration paid is recorded as receivables, and are carried in the statement of financial position at amortised cost.

Interest earned on reverse repurchase agreements and interest incurred on repurchase agreements are recognised as interest income or interest expense, respectively, over the life of each agreement, using the effective interest rate method.

(h) Derivatives and hedging activities

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

An embedded derivative is a component of a hybrid (combined) instrument that includes both the derivative and non derivative host contract, with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. If a hybrid contract contains a host that is not an asset within the scope of HKFRS 9, the embedded derivatives are separated from the host contract and accounted for as a derivative when (a) the economic characteristics and risks of the embedded derivative are not closely related to the host contract; (b) a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and (c) the hybrid contract is not measured at fair value with changes in fair value recognised in profit or loss.

When the embedded derivative is separated, the host contract is accounted for in accordance with the accounting policies of financial instruments (see note 2(c)(ii)).

2 主要會計政策 (續)

(h) 衍生及對沖活動 (續)

本集團選擇繼續採用《香港會計準則》第39號以付符合《香港財務報告準則》第9號的要求。對沖會計法確認對沖工具與被對沖項目的公允價值變動對損益構成的有效部份。本集團於開始進行對沖及持續進行對沖時，評估用於對沖交易的金融工具在抵銷與被對沖風險相關的被對沖項目的公允價值或現金流量變動上是否極具效用，並就此制定文件記錄。當(a)對沖工具到期或售出、終止或行使；或(b)對沖不再符合對沖會計法的使用條件；或(c)本集團撤銷對沖關係的指定，本集團將終止在往後採用對沖會計法。

(i) 公允價值對沖

公允價值對沖尋求抵銷已確認資產或負債的公允價值變動的風險，該等風險將導致損益在收益表內確認。

對沖工具以公允價值計量，公允價值變動在收益表內確認。被對沖項目的賬面值按與被對沖風險相關的對沖工具公允價值變動的數額作出調整。此調整在收益表內確認，以抵銷損益對對沖工具構成的影響。

當對沖工具到期或被出售、終止或行使、對沖不再符合對沖會計法的使用條件或本集團撤銷指定的對沖關係時，截至當時為止對採用實際利率法計量的被對沖項目作出的任何調整，均在收益表中攤銷（作為該項目在尚餘期限內重新計算的實際利率一部分）。

(ii) 對沖效用測試

為符合資格實施對沖會計法，在開始對沖時及預計對沖期內，本集團須進行效用測試以顯示預期對沖成效極具效用（預計效用）。在對沖期內，並必須持續顯示有實際效用（追溯效用）。

有關各種對沖關係的文件載有如何評估對沖的效用。本集團採納的對沖效用評估方法將視乎其風險管理策略而定。

2 Significant Accounting Policies (continued)

(h) Derivatives and hedging activities (continued)

The Group has elected to continue to apply the hedge accounting requirements of HKAS 39 on adoption of HKFRS 9. Hedge accounting recognises the effective portion on profit or loss of changes in the fair values of the hedging instrument and the hedged item. The Group assesses and documents whether the financial instruments that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items attributable to the hedged risks both at hedge inception and on an ongoing basis. The Group discontinues hedge accounting prospectively when (a) the hedging instrument expires or is sold, terminated or exercised; or (b) the hedge no longer meets the criteria for hedge accounting; or (c) the Group revokes the designation.

(i) Fair value hedge

A fair value hedge seeks to offset the risks of changes in the fair value of a recognised asset or liability that will give rise to a gain or loss being recognised in the income statement.

The hedging instrument is measured at fair value, with fair value changes recognised in the income statement. The carrying amount of the hedged item is adjusted by the amount of the changes in fair value of the hedging instrument attributable to the risk being hedged. This adjustment is recognised in the income statement to offset the effect of the gain or loss on the hedging instrument.

When a hedging instrument expires or is sold, terminated or exercised; the hedge no longer meets the criteria for hedge accounting; or the Group revokes designation of the hedge relationship, any adjustment up to that point, to a hedged item for which the effective interest rate method is used is amortised to the income statement as part of the recalculated effective interest rate of the item over its remaining life.

(ii) Hedge effectiveness testing

In order to qualify for hedge accounting, the Group carries out prospective effectiveness testing to demonstrate that it expects the hedge to be highly effective (prospective effectiveness) at the inception of the hedge and throughout its life. Actual effectiveness (retrospective effectiveness) also needs to be demonstrated on an ongoing basis.

The documentation of each hedging relationship sets out how the effectiveness of the hedge is assessed. The method which the Group adopts for assessing hedge effectiveness will depend on its risk management strategy.

2 主要會計政策 (續)

(h) 衍生及對沖活動 (續)

(ii) 對沖效用測試 (續)

就公允價值對沖關係而言，本集團採用累計價值抵銷法或進取式分析作為測試效用的方法。

就預計效用而言，對沖工具必須被預期為在指定對沖期間內，能高度有效地抵銷被對沖風險的公允價值或現金流量變動。就實際效用而言，公允價值或現金流量變動抵銷額須介乎80%至125%之間才被視為有效。

(i) 投資物業

集團若擁有或以租約業權（參閱附註2(l)）持有的土地及／或樓宇，以賺取租金收入及／或作資本增值的目的，列為投資物業。投資物業包括目前未確定將來用途的土地和樓宇。

投資物業初始以成本值（包括相關交易成本）計量。經初始確認後，投資物業按公平值計入財務狀況表中。投資物業公允價值的變動，或報廢或出售投資物業所產生的任何收益或損失均在收益表中確認。投資物業的租金收入是按照會計政策第2(a)(iv)項所述方式入賬。

如果本集團以經營租賃持有物業權益以賺取租金收入及／或為資本增值，有關的權益會按每項物業的基準劃歸為投資物業。劃歸為投資物業的任何物業權益的入賬方式與以融資租賃（參閱附註2(l)(ii)）持有的權益一樣，而其適用的會計政策也跟以融資租賃出租的其他投資物業相同。租賃付款的入賬方式載列於附註2(a)(iii)。

如某處處所因用途改變而成為投資物業，則該物業的賬面價值與轉讓當日該專案的公允價值之間的任何差額，將根據《香港會計準則》第16號「物業、廠房及設備」，在其他綜合收益中確認為對處所的重估。但是，如果公允價值收益抵消了先前在前提下定義的重估損失或減值損失，則該收益將在損益表中確認，最高為先前轉賬的金額。

2 Significant Accounting Policies (continued)

(h) Derivatives and hedging activities (continued)

(ii) Hedge effectiveness testing (continued)

For fair value hedge relationships, the Group utilises the cumulative dollar offset method or regressive analysis as effectiveness testing methodologies.

For prospective effectiveness, the hedging instrument must be expected to be highly effective in achieving offsetting changes in fair value or cash flows attributable to the hedged risk during the period for which the hedge is designated. For actual effectiveness, the changes in fair value or cash flows must offset each other in the range of 80% to 125% for the hedge to be deemed effective.

(i) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see note 2(l)) to earn rental income and/or for capital appreciation. These include land and buildings held for a currently undetermined future use.

Investment properties shall be measured initially at their cost. Transaction costs shall be included in the initial measurement. Subsequently, they are stated in the statement of financial position at fair value. Any gain or loss arising from a change in fair value or from the retirement or disposal of an investment property is recognised in the income statement. Rental income from investment properties is accounted for as described in note 2(a)(iv).

When the Group holds a property interest under an operating lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis. Any such property interest which has been classified as an investment property is accounted for as if it were held under a finance lease (see note 2(l)(ii)), and the same accounting policies are applied to that interest as are applied to other investment properties leased under finance leases. Lease income is accounted for as described in note 2(a)(iii).

If an item of premises becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in other comprehensive income as a revaluation of premises under HKAS 16 "Property, Plant and Equipment". However, if a fair value gain reverses a previous revaluation loss or impairment loss classified under premises, the gain is recognised in the income statement up to the amount previously debited.

2 主要會計政策 (續)

(j) 其他物業、設備及使用權資產

這些財務報表是按照香港會計師公會頒佈的《香港會計準則》第16號「物業、廠房及設備」第80AA段所載的過渡性條文編製，故並無在結算日重估在截至1995年9月30日期間的財務報表內以重估數額列賬的其他物業的公允價值。

下列物業及設備（包括使用權資產）項目以成本減累計折舊及減值損失（如有）（參閱附註2(d)(ii)列賬）：

- 持作自用的樓宇；
- 其他設備項目。

持有自用物業的重估變動一般計入其他全面收益內，並在權益中的物業重估儲備內分開累計。

報廢或出售物業及設備項目所產生的損益以出售所得淨額與項目的賬面值之間的差額釐定，並於報廢或出售當日在收益表內確認。任何相關的重估盈餘將由重估儲備轉入保留溢利，而非重新分類至收益表內。

物業及設備項目（包括使用權資產）按以下方式在估計可用年期內以直線法計算折舊以沖銷其成本或估值（已扣除估計殘值（如有））：

- 永久業權土地不予折舊。
- 租賃物業列作融資租賃持有按照租約剩餘年折舊攤銷。
- 樓宇 — 以30年以上或土地租賃剩餘年期兩者中的較短者計算折舊。
- 傢俬、固定裝置及設備 — 3至10年。
- 使用權資產 — 有效使用期和租賃期限之中較低者。

2 Significant Accounting Policies (continued)

(j) Other premises and equipment and right-of-use assets

In preparing these financial statements, advantage has been taken of the transitional provisions set out in paragraph 80AA of HKAS 16, *Property, plant and equipment*, issued by the HKICPA, with the effect that other premises which are carried at revalued amounts in financial statements relating to periods ended before 30 September 1995 have not been revalued to fair value at the end of the reporting period.

The following items of property and equipment (including right-of-use assets) are stated at cost less accumulated depreciation and impairment losses, if any (see note 2(d)(ii)):

- buildings held for own use;
- other items of equipment.

Changes arising in the revaluation of properties held for own use are generally dealt with in other comprehensive income and are accumulated separately in equity in the property revaluation reserve.

Gains or losses arising from the retirement or disposal of an item of property and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item, and are recognised in the income statement on the date of retirement or disposal. Any related revaluation surplus is transferred from the revaluation reserve to retained profits and is not reclassified to the income statement.

Depreciation is calculated to write off the cost or valuation of items of property and equipment (including right-of-use assets), less their estimated residual value, if any, using the straight-line method over the estimated useful lives as follows:

- Freehold land is not depreciated.
- Leasehold land classified as held under finance leases is depreciated over the unexpired term of lease.
- Buildings are depreciated over 30 years or the unexpired terms of the land leases, whichever is shorter.
- Furniture, fixtures and equipment are depreciated over a term of 3 to 10 years.
- Right-of-use assets over the shorter of useful lives and lease terms.

2 主要會計政策 (續)

(j) 其他物業、設備及使用權資產 (續)

倘若物業及設備 (包括使用權資產) 項目部分的可用年期不同，則項目成本或估值在各部份作出合理分配，而各部分分開計算折舊。資產的可用年期及其餘值 (如有) 每年作出檢討。

(k) 無形資產

無形資產包括所購買的軟件許可證和計算機軟件程序的資本化開發成本。與維護軟件程序相關的成本在發生時確認為費用。開發成本直接歸因於內部使用的可識別和軟件產品的設計和測試，作為軟件的一部份進行資本化，包括員工成本和相關部份的相關管理費用。

具有有限估計可使用年期的軟件的無形資產按成本減攤銷及累計減值損失列賬，並按其估計可使用年期 (5 年) 按直線法攤銷。倘有任何減值跡象顯示賬面值可能無法收回，則無形資產須每年進行減值檢討。

(l) 租賃

在簽訂合同時，集團會評估該合同是否或含有否包含租賃。如果一份合同在一段期間內，為換取對價而讓渡一項可識別資產使用的控制權，則該合同是一項租賃或包含一項租賃。在承租人同時擁有主導資產的使用的權利及從使用中獲得幾乎全部的經濟利益的情況下，控制權即已渡讓。

(i) 作為承租人

在租賃開始日期時，除為期 12 個月或以內的短期租賃和低價值資產的租賃外，集團會確認相應的使用權資產及租賃負債。如集團簽訂了與低價值資產相關的租賃，集團則會按每張合同決定是否將租賃合同資產化。不被資產化之租賃合同的相關租賃付款額會在租賃期內系統地確認為支出。

2 Significant Accounting Policies (continued)

(j) Other premises and equipment and right-of-use assets (continued)

Where parts of an item of property and equipment (including right-of-use assets) have different useful lives, the cost or valuation of the item is allocated on a reasonable basis between the parts, and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

(k) Intangible assets

Intangible assets include the acquired software licenses and capitalised development costs of computer software programmes. Cost associated with maintaining software programme are recognised as an expense as incurred. Development costs, which directly attributable to the design and testing of identifiable and software products for internal use, are capitalised as part of the software and included employee costs and an appropriate portion of relevant overheads.

Intangible assets for software that have a finite estimated useful life are stated at cost less amortisation and accumulated impairment losses, and are amortised over their estimated useful lives (5 years) on a straight-line basis. Intangible assets are subject to impairment review on an annual basis if there are any impairment indicators present that the carrying amount may not be recoverable.

(l) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use over the contract period.

(i) As a lessee

On the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to recognise the lease as a right-of-use asset and a lease liability on a lease-by-lease basis. The lease payments associated with those leases which are not recognised as right-of-use assets and lease liabilities are recognised as an expense on a systematic basis over the lease term.

2 主要會計政策 (續)

(I) 租賃 (續)

(i) 作為承租人 (續)

租賃負債會以租約內租賃付款的未來現金流，(包含合理確認會被行使的續租權所延展的續租期間的付款)，以租賃合同中的內含利率，或如該等利率不能被有效確定時，則使用承租人於租賃開始日期的增量借貸利率折現成現值，作為初始確認金額。租賃付款額包括扣除租賃激勵後的固定付款額(包含實質固定的付款額)、取決於指數或利率的可變租賃付款額及餘值擔保下的預計付款額。租賃付款額亦包括集團合理確定會行使的購買選擇權的行使價，以及合理確定會行使的提早終止選項下終止租約所需支付的罰款。

在初始確認後，利息支出則會以固定期間利率計算。不取決於指數或利率的可變付款額並不包含於租賃負債的計量，因此會在發生的會計年度內計入收益表。

使用權資產於初始時以成本計量，而成本則由租賃負債的初始金額，加上租賃開始日期當天或之前已付的租賃付款額及初始直接費用組成。使用權資產後續以成本扣除累計折舊及減值損失計量。

短期設備租賃及所有低價值資產租賃的支付金額會按直線法在損益內計提。

2 Significant Accounting Policies (continued)

(I) Leases (continued)

(i) As a lessee (continued)

The lease liability is initially recognised at the present value of the lease payments payable over the lease term, after taking into account payments to be made in the optional period if the extension option is reasonably certain to be exercised, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate.

After initial recognition, interest expense is calculated using a constant periodic rate of interest. Variable lease payments that do not depend on an index or a rate are not included in the measurement of the lease liability and hence are charged to income statement in the accounting period in which they are incurred.

The right-of-use asset recognised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, then discounted to its present value, and less any lease incentives received.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss.

2 主要會計政策 (續)

(I) 租賃 (續)

(i) 作為承租人 (續)

當未來租賃付款額受指數或利率的變化而發生改變，或集團估算在餘值擔保安排下的應付款項將會發生改變，或租期發生改變，或集團對於是否合理確定行使某一購買、續租或終止租約選項作出重新評估時，租賃負債會被重新計量。當在這些情況下重新計量租賃負債後，相應的調整會計入使用權資產的賬面金額，或如使用權資產的賬面價值已減記至零，則將調整計入收益表。

(ii) 作為出租人

集團作為出租人時，會在簽訂租賃合同時判斷每份租賃合同應為融資租賃或是經營租賃。如租約已實質上轉讓了幾乎所有因擁有相關資產產生的風險及回報，該租賃應歸類為融資租賃。如非此等情況，則租賃應被分類為經營租賃。

如合同內含有租賃及非租賃成份，集團會將合同內的對價以各成份各自獨立的銷售價的基礎分配。來自經營租賃的租金收入會在租期內以直線法確認。

(m) 取回抵押資產

在收回減值貸款及墊款時，本集團可透過法律程序或借款人自願交付而取回持作抵押品的資產。當本集團再不向借款人追索還款，並欲轉為透過有秩序的減值資產變現時，則取回抵押資產會在「客戶貸款及墊款及其他賬項」下匯報。本集團沒有持有取回抵押資產作自用用途。

取回資產在交易日以有關貸款及墊款的賬面值及公允價值減出售成本確認（以較低者為準）。其後，取回資產計量取其成本及公平值扣除出售成本後之淨值中之較低者。不予折舊或攤銷。

初次分類及其後重新計量引致的減值損失在收益表內確認。

2 Significant Accounting Policies (continued)

(I) Leases (continued)

(i) As a lessee (continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or a rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change of lease terms, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in income statement if the carrying amount of the right-of-use asset has been reduced to zero.

(ii) As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying asset to the lessee. If this is not the case, the lease is classified as an operating lease.

When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. The rental income from operating leases is recognised on a straight-line basis over the lease term.

(m) Repossessed assets

In the recovery of impaired loans and advances, the Group may take possession of assets held as collateral through court proceedings or voluntary delivery of possession by the borrowers. Where it is intended to achieve an orderly realisation of the impaired assets and the Group is no longer seeking repayment from the borrower, repossessed assets are reported in "Loans and advances to customers and other accounts". The Group does not hold the repossessed assets for its own use.

Repossessed assets are recognised at the lower of the carrying amount of the related loans and advances and fair value less costs to sell at the date of exchange. Subsequent measurement of repossessed assets are measured at the lower of carrying amount and fair value less costs to sell. They are not depreciated or amortised.

Impairment losses on initial classification and on subsequent remeasurement are recognised in the income statement.

2 主要會計政策 (續)

(n) 現金等值項目

現金等值項目包括短期以及流動性極高的投資，可隨時兌換為已知的現金數額，而價值變動風險並不重大，並在購入後3個月內到期。

(o) 僱員福利

(i) 僱員福利及界定供款退休計劃供款

薪金、年度花紅、有薪年假、界定供款計劃供款及非貨幣性福利成本均列入僱員提供相關服務的年度。如果有關付款或結算受到遞延，而其影響將十分重大，則這些金額將以現值列賬。

(ii) 員工退休計劃

本集團設有一項界定供款公積金計劃及一項強制性公積金計劃。有關供款在供款到期時計入收益表內。

(p) 所得稅

本年度所得稅包括本期稅項及遞延稅項資產和負債的變動。本期稅項及遞延稅項資產和負債的變動在收益表內確認，除非與其他全面收益或權益項目有關之遞延稅項變動，則分別在其他全面收益或權益項內確認。

本期稅項為本年度應課稅收入按結算日已頒佈或基本上已頒佈的稅率計算的預計應付稅項，並已包括往年應付稅項的任何調整。

遞延稅項資產及負債是因納稅基礎計算的資產及負債與其賬面值之間的差異而分別產生的可扣稅及應課稅的暫時性差異。遞延稅項資產也包括尚未使用的稅項損失及尚未使用的稅項抵免。

2 Significant Accounting Policies (continued)

(n) Cash equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(o) Employee benefits

(i) Employee benefits and contributions to defined contribution retirement plans

Salaries, annual bonuses, paid annual leave, contributions to defined contribution plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(ii) Staff retirement scheme

The Group operates a defined contribution provident fund and a Mandatory Provident Fund scheme. Contributions are charged to the income statement as and when the contributions fall due.

(p) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the income statement except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

2 主要會計政策 (續)

(p) 所得稅 (續)

除了某些有限的例外情況外，所有遞延稅項負債和所有遞延稅項資產（只限於可用來抵銷日後應課稅溢利的部分）均予確認。可支持確認可扣稅暫時性差異所產生的遞延稅項資產的日後應課稅溢利包括因回撥現有應課稅暫時性差異所產生者，惟該等差異必須與同一稅務機關及同一應課稅實體有關，並預期會在預期回撥可扣稅暫時性差異的同一期間或遞延稅項資產所產生的稅務損失可向後期或前期結轉的期間內回撥。在釐定現有應課稅暫時性差異是否支持確認未使用稅務損失及抵免所產生的遞延稅項資產時，會採用同一準則，即如果差異與同一稅務機關及同一應課稅實體有關，便會計算在內，並預期會在可動用稅務損失或抵免的期間內回撥。

根據會計政策附註2(i)，按公允價值列賬的投資物業於報告期內出售，遞延稅項會被確認及按照稅率計算該等投資物業的賬面值，除非該投資物業是可供折舊和其商業模式目的是消耗幾乎所有投資物業的經濟利益，而不是出售財產。在所有其他情況下，另遞延稅項是以有關資產及負債賬面值的預期實現或結算金額，按結算日已頒佈或基本上已頒佈的稅率確認。遞延稅項資產及負債不予折現。

於每一結算日，本行將檢討有關的遞延稅項資產的賬面值，對不再有足夠的應課稅溢利以實現相關稅務利益的部分予以扣減。被扣減的遞延稅項資產若於將來出現足夠的應課稅溢利時，應予回撥。

2 Significant Accounting Policies (continued)

(p) Income tax (continued)

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits; that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

Where investment properties are carried at their fair value in accordance with the accounting policy set out in note 2(i), the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying value at the reporting date unless the property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the property over time, rather than through sale. In all other cases, the amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

2 主要會計政策 (續)

(p) 所得稅 (續)

除非集團有權力回撥遞延稅項負債之臨時差額及有很大可能有關臨時差額會於可預期之未來回撥，否則源於投資附屬公司的應課稅臨時差額需確認為遞延稅項負債。因源於投資於附屬公司所產生的可扣稅之臨時差額則只有很大可能在未來回撥有關臨時差額及有足夠應課稅溢利可用作抵銷臨時差額的情況下確認遞延稅項資產。

因派發股息而產生的額外所得稅在確認支付有關股息的責任時確認。

本期稅項及遞延稅項結餘和其變動會分開列示，而且不予抵銷。當本集團有合法權利並符合以下附帶條件的情況下，本期和遞延稅項資產才可分別抵銷本期和遞延稅項負債：

- 本期稅項資產和負債：本集團計劃按淨額基準結算，或在實現資產的同時清償負債；或
- 遞延稅項資產和負債：這些資產和負債必須與同一稅務機關就以下其中一項徵收的所得稅有關：
 - 同一應課稅實體；或
 - 不同的應課稅實體。這些實體計劃在預期有大額遞延稅項負債需要清償或遞延稅項資產可以收回的每一未來期間，按淨額基準實現本期稅項資產和清償本期稅項負債，或在實現資產的同時清償負債。

2 Significant Accounting Policies (continued)

(p) Income tax (continued)

Deferred income tax liabilities are provided on taxable temporary differences arising from investment in subsidiaries, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax assets are recognised on the deductible temporary differences arising from investments in subsidiaries, only to the extent that it is probable the temporary difference will reverse in the future and there is sufficient taxable profit available against which the temporary difference can be utilised.

Additional income tax that arises from the distribution of dividends is recognised when the liability to pay the related dividends is recognised.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities if, and only if, the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
 - the same taxable entity; or
 - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

2 主要會計政策 (續)

(q) 外幣換算

(i) 運作貨幣及呈列貨幣

包括在每一個集團個體的財務報表的項目，都以該個營運地區主要經濟體系所採用之貨幣來計量（「運作貨幣」）。本綜合財務報表乃以港幣千元呈列，而港幣乃本銀行之運作貨幣及本集團之呈列貨幣。

(ii) 交易及結餘

本年度內的外幣交易按交易日的匯率換算為港幣。以外幣計算的貨幣資產與負債則按結算日的匯率換算為港幣。匯兌盈虧均在收益表確認。

以歷史成本計量的外幣非貨幣資產與負債是按交易日的匯率換算為港幣。以外幣為單位並以公允價值列賬的非貨幣資產與負債按計量公允價值當日的匯率換算。

有關通過損益以反映公允價值的投資及衍生金融工具的匯兌差額，計入指定為通過損益以反映公允價值的交易用途證券或金融工具的收益減損失中。所有其他有關貨幣項目的匯兌差額在收益表外幣買賣淨盈虧項下列示。因折算以公允價值計入其他全面收益而產生的差額則於其他全面收益內確認，並分別累計在權益之投資重估儲備內。

海外企業的業績按交易日的匯率換算為港幣。財務狀況表項目則按結算日的匯率換算。所產生的匯兌差額在其他全面收益內確認，並分別累計在權益之匯兌儲備內。

2 Significant Accounting Policies (continued)

(q) Translation of foreign currencies

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in thousands of units of Hong Kong Dollars (HK\$'000), which is the Bank's functional currency and the Group's presentation currency.

(ii) Transactions and balances

Foreign currency transactions during the year are translated into functional currency at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in the income statement.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated into Hong Kong dollars using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

Exchange differences relating to investments at fair value through profit or loss and derivative financial instruments are included in gains less losses from trading securities or financial instruments designated at fair value through profit or loss. All other exchange differences relating to monetary items are presented as gains less losses from dealing in foreign currencies in the income statement. Differences arising on the translation of fair value through other comprehensive income are recognised in other comprehensive income and accumulated separately in equity in the investment revaluation reserve.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statements of financial position items are translated into Hong Kong dollars at the foreign exchange rates ruling at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

2 主要會計政策 (續)

(q) 外幣換算 (續)

(ii) 交易及結餘 (續)

當出售海外企業的出售收益或損失確認時，與該海外業務相關的累計匯兌差額由權益重新分類而轉入收益表。

(r) 財務擔保簽發、準備及或有負債

(i) 財務擔保簽發

財務擔保合約是指當某一指定債務人不能根據債務工具的條款支付到期債務，發行人(即擔保人)須向擔保受益人(持保人)償付有關合約款項。

本集團簽發給客戶之財務擔保，初始時按擔保之公允價值確認為遞延收入，列入「其他負債」項下。已簽發的財務擔保在簽發時之公允價值，如可獲取有關資料，則參照類同服務在正常交易中所收取的服務費以釐定；否則，則參照貸方提供擔保時的實際利率與未提供擔保時貸方估計的利率相比較所得的利率差以作出估計，而在該情況下對此資料作出合理估計。

遞延收入按擔保期限於收益表內攤銷，確認為財務擔保簽發收入。財務擔保負債隨後按以下較高者列示：(i) 根據《香港財務報告準則》第9號「金融工具」項下的預期信用損失模型確定的金額和(ii) 初始確認的金額減去根據《香港財務報告準則》第15號「客戶合同收入」的原則而確認的累計收入金額(如適用)。

2 Significant Accounting Policies (continued)

(q) Translation of foreign currencies (continued)

(ii) Transactions and balances (continued)

On disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation is reclassified from equity to the income statement when the profit or loss on disposal is recognised.

(r) Financial guarantees issued, provisions and contingent liabilities

(i) Financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the holder) for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the contractual terms of the debt instrument.

Where the Group issues a financial guarantee to customers, the fair value of the guarantee is initially recognised as deferred income within other liabilities. The fair value of financial guarantees issued at the time of issuance is determined by reference to fees charged in an arm's length transaction for similar services when such information is obtainable, or is otherwise estimated by reference to interest rate differentials by comparing the actual rates charged by lenders when the guarantee is made available with the estimated rates that lenders would have charged had the guarantees not been available, where reliable estimates of such information can be made.

The deferred income is amortised in the income statement over the term of the guarantee as income from financial guarantees issued. Financial guarantee liabilities are subsequently carried at the higher of: (i) the amount determined in accordance with the expected credit loss model under HKFRS 9 'Financial Instruments' and (ii) the amount initially recognised less, where appropriate, the cumulative amount of income recognised in accordance with the principles of HKFRS 15 'Revenue from Contracts with Customers'.

2 主要會計政策 (續)

(r) 財務擔保簽發、準備及或有負債 (續)

(ii) 其他準備及或有負債

倘若本集團或本行因為已發生之事件而須承擔法律性或推定性之現有責任，而解除該責任時有可能消耗有經濟利益之資源，需在責任金額能夠可靠地作出估算之情況下，為確認有關責任而撥備。如果貨幣時間價值重大，則按預計履行義務支出的現值計列準備。

倘若經濟效益外流的可能性不大，或是無法對有關數額作出可靠的估計，便會將該義務披露為或有負債；但倘若經濟效益外流的可能性極低則除外。須視乎某宗或多宗未來事件是否發生而確定存在與否的潛在義務，亦會披露為或有負債；但倘若經濟效益外流的可能性極低則除外。

(s) 關聯方

(a) 個人，或與該個人關係密切的家庭成員與本集團相關聯，如果該個人：

- (i) 控制或共同控制本集團；
- (ii) 對本集團具有重大影響；或
- (iii) 是本集團或本集團母公司管理人員的成員。

2 Significant Accounting Policies (continued)

(r) Financial guarantees issued, provisions and contingent liabilities (continued)

(ii) Other provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably measured. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(s) Related parties

(a) A person, or a close member of that person's family, is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group or the Group's parent.

2 主要會計政策 (續)

(s) 關聯方 (續)

(b) 如果符合以下條件，則某實體與本集團相關聯：

- (i) 該實體與本集團受同一母公司控制 (這意味著任何一方的母公司、附屬公司以及同級附屬公司都與另一方相關聯)；
- (ii) 某一實體是另一實體的聯營公司或共同控制公司 (或是另一實體所屬集團的一個成員的聯營公司或共同控制公司)；
- (iii) 兩家實體都是相同第三方的共同控制公司；
- (iv) 某一實體是第三方的共同控制公司並且另一實體是該第三方的聯營公司；
- (v) 該實體是為本集團或與本集團關聯的實體的僱員福利而設的離職後福利計劃。如本集團本身是該計劃，有關贊助僱主也與本集團有關；
- (vi) 該實體受(a)項所述個人的控制或共同控制；
- (vii) (a)(i)項所述的個人對該實體實施重大影響或是該實體 (或其母公司) 的關鍵管理人員的成員；
- (viii) 該實體或是其集團中一部分之任何成員而提供主要管理人員服務予本集團或本集團之母公司。

與個人關係密切的家庭成員是指在他們與實體交易中可影響，或受該個人影響的家庭成員。

2 Significant Accounting Policies (continued)

(s) Related parties (continued)

(b) An entity is related to the Group if any of the following conditions applies:

- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- (iii) Both entities are joint ventures of the same third party;
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group;
- (vi) The entity is controlled or jointly controlled by a person identified in (a);
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by that person in their dealings with the entity.

2 主要會計政策 (續)

(t) 持有作出售的非流動資產

如一項非流動資產 (或出售組合) 的賬面值很有可能透過出售交易而非透過持續使用收回，並且該非流動資產 (或出售組合) 能按現況出售，則可被分類為持有作出售。出售組合是指一組資產於單一交易中一併售出，而直接與該等資產相關的負債將於交易中轉移。

當本集團進行一項出售計劃而該計劃牽涉失去一間附屬公司之控制權時，當符合上述可被分類為持有作出售條件，該附屬公司之所有資產與負債應分類為持作出售，而不論本集團於出售後是否保留附屬公司之非控股權益。

在分類為持有作出售類別前，非流動資產 (及在出售組合中所有個別的資產及負債) 的計量按重新分類前適用的會計政策作出更新。非流動資產 (以下所述之若干資產除外) 或出售組合在初始分類為持有作出售類別至售出期間，會以其賬面值及公允價值減銷售成本的較低者列賬。在本集團及本行財務報表中沒有使用此計量政策的主要項目包括遞延稅項資產、因僱員福利所產生的金融資產 (於附屬公司、聯營公司及共同控制公司的投資除外) 及投資物業。這些資產即使持有作出售，亦會繼續按附註2其他部分所載的政策計量。

持有作出售資產因初始分類或以後的重新計量而產生的減值損失於收益表內確認。只要分類為持有作出售或包括於出售組合的非流動資產則不會計算折舊或攤銷。

2 Significant Accounting Policies (continued)

(t) Non-current assets held for sale

A non-current asset (or disposal group) is classified as held for sale if it is highly probable that its carrying amount will be recovered through a sale transaction rather than through continuing use, and the asset (or disposal group) is available for sale in its present condition. A disposal group is a group of assets to be disposed of together as a group in a single transaction, and liabilities directly associated with those assets that will be transferred in the transaction.

When the Group is committed to a sales plan involving loss of control of a subsidiary, all the assets and liabilities of that subsidiary are classified as held for sale when the above criteria for classification as held for sale are met, regardless of whether the Group will retain a non-controlling interest in the subsidiary after the sale.

Immediately before classification as held for sale, the measurement of the non-current assets (and all individual assets and liabilities in a disposal group) is brought up to date in accordance with the accounting policies before the classification. Then, on initial classification as held for sale, and until disposal, the non-current assets (except for certain assets as explained below) or disposal groups are recognised at the lower of their carrying amount and fair value less costs to sell. The principal exceptions to this measurement policy so far as the financial statements of the Group and the Bank are concerned are deferred tax assets, assets arising from employee benefits, financial assets (other than investments in subsidiaries, associates and joint ventures) and investment properties. These assets, even if held for sale, would continue to be measured in accordance with the policies set out elsewhere in note 2.

Impairment losses on initial classification as held for sale and on subsequent remeasurement while held for sale, are recognised in the income statement. As long as a non-current asset is classified as held for sale, or is included in a disposal group that is classified as held for sale, the non-current asset is not depreciated or amortised.

2 主要會計政策 (續)

(u) 分部報告

於財務報表中呈列的經營分部及各分部項目金額，是根據定期提供予本集團管理委員會用於資源分配，以及評核本集團各業務部分及區域所在地表現的財務資料辨識出來。

除非分部的經濟特性、在產品和服務性質、生產程序性質、客戶類別和等級、銷售產品和提供服務的方法、及監管環境的性質相近，個別重大的經營分部不會在財務報表內合計。如它們擁有以上大部分的標準，並且個別上不重大，則可能會被合計。

(v) 銀行同業拆息 (IBOR) 改革第2階段

銀行同業拆息改革第2階段包括多項減免和額外披露。減免適用於金融工具從銀行同業拆息渡到至無風險利率 (RFR) 或替代基準利率。

由於銀行同業拆息改革而導致確定合同現金流量基礎的變化需要作為一種實際的權宜之計被視為浮動利率的變化，前提是金融工具從IBOR基準利率過渡到RFR是在經濟等效的基礎上進行的。

如會計政策附註2(h)所示，作為香港財務報告準則第9號允許的政策選擇，本集團選擇繼續根據《香港會計準則》第39號應用套期會計。

IBOR改革第2階段提供臨時寬免，允許銀行的對沖關係在應用RFR代替現有利率基準後繼續。該寬免並要求銀行修改對沖指定和對沖文件。2022年及2021年年末，本集團至今並無進行任何影響銀行同業拆息改革的會計對沖交易。

2 Significant Accounting Policies (continued)

(u) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's management committee members for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

(v) Interbank offer rate (IBOR) reform phase 2

IBOR reform Phase 2 includes a number of reliefs and additional disclosures. The reliefs apply upon the transition of a financial instrument from an IBOR to a risk-free rate (RFR) or alternative benchmark rate.

Changes to the basis for determining contractual cash flows as a result of interest rate benchmark reform are required as a practical expedient to be treated as changes to a floating interest rate, provided that, for the financial instrument, the transition from the IBOR benchmark rate to RFR takes place on an economically equivalent basis.

As indicated in the accounting policies 2(h), the Group elected, as a policy choice permitted under HKFRS 9, to continue to apply hedge accounting in accordance with HKAS 39.

IBOR reform Phase 2 provides temporary reliefs that allow the Bank's hedging relationships to continue upon the replacement of an existing interest rate benchmark with an RFR. The reliefs require the Bank to amend hedge designations and hedge documentation. For the year ended 31 December 2022 and 2021, the Group did not enter into any accounting hedge transaction which is affected by IBOR reform.

3 關鍵性評估，判斷和錯誤

編製財務報表要求管理層對影響報告的資產和負債金額；披露截至本財務報表日的或有資產和負債；以及所報告的收入和支出金額作出估計和假設。管理層還需要在應用集團的會計政策時作出判斷。本集團已制定程式以確保應用會計政策的一致性，並以適當及合理的方式持續評估變更方法，釐定估計及採用新會計準則的程式。

金融資產的關鍵性評估，判斷和錯誤

(i) 金融資產的分類和計量

業務模式評估

業務模式反映了集團如何管理資產以產生現金流量；也就是說，本集團的目標是否僅僅是從資產中收取合同現金流量，還是收取合同現金流量同時收集出售資產所產生的現金流。如果這些都不適用且為交易目的而持有，則金融資產按以公允價值計入損益進行分類和計量。

本集團在確定一組資產業務模式時考慮的因素包括過去收集這些資產的現金流量的經驗，如何評估資產的績效並向主要管理人員報告，如何評估和管理風險以及如何獲得補償。

僅為本金及利息款項測試

如果業務模式是持有資產以收取合約現金流量或同時收取合約現金流量及出售，則本集團會評估金融工具的現金流量是否純粹為本金及利息的支付（「純粹支付本金及利息規定測試」）。在進行評估時，本集團考慮合約現金流量是否與基本貸款安排一致，即利息僅包括考慮對金錢的時間值，信貸風險，其他基本貸款風險及與基本貸款安排一致的利潤率的考慮。

3 Critical estimates, judgements and errors

The preparation of financial statements requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities; the disclosures of contingent assets and liabilities at the date of these financial statements; and the reported amounts of revenues and expenses for the years presented. Management also needs to exercise judgement in applying the Group's accounting policies. The Group has established procedures to ensure that accounting policies are applied consistently and that the processes for changing methodologies, determining estimates, and adopting new accounting standards are continually evaluated and in proper and reasonable manner.

Critical estimates, judgements and errors for financial assets

(i) Classification and measurement of financial assets

Business model assessment

The business model reflects how the Group manages the assets in order to generate cash flows; that is, whether the Group's objective is solely to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable and they are held for trading purposes, the financial assets are classified and measured at FVPL.

Factors considered by the Group in determining the business model for a group of assets include past experience on how the cash flows for these assets are collected, how the asset's performance is evaluated and reported to key management personnel, how risks are assessed and managed and how managers are compensated.

Solely payments of principal and interest test

Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Group assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the "SPPI test"). In making this assessment, the Group considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement.

3 關鍵性評估，判斷和錯誤 (續)

金融資產的關鍵性評估，判斷和錯誤 (續)

(ii) 金融資產預期信用損失

金融資產的損失準備基於對違約風險和預期損失率的假設。本集團根據本集團過往的歷史，現有市場狀況以及各報告期末的前瞻性估計，使用判斷作出該等假設及選擇減值計算的輸入數據。有關主要假設及輸入的詳情，例如信貸風險大幅增加，預期信貸損失計量，前瞻性資料及管理疊加，已於附註37的信貸風險管理部分披露。

(iii) 金融工具的公允價值

公允價值估計通常是主觀的，並且是根據金融工具和相關市場信息的特徵在特定時間點進行的。本集團的金融工具的公允價值主要基於報價和可觀察的市場報價，或者基於獨立來源或來自認可的市場參數的內部開發模型。流動市場中沒有可觀察的市場價格的金融工具的公允價值可以使用估值模型確定。選擇模型需要對複雜產品做出重大判斷。

所有估值模型在用作財務報告的基礎之前都需要經過驗證。在可能的情況下，本集團將模型得出的估值與類似金融工具的報價進行比較，並與實現時的實際值進行比較，以進一步驗證和校準模型。

這些技術涉及不確定性，並受到所使用的假設以及對各種金融工具的風險特徵、貼現率、未來現金流量估計、未來預期損失經驗和其他因素的判斷的重大影響。而且當假設出現變動亦可能會對這些估計以及由此產生的公允價值產生重大影響。

3 Critical estimates, judgements and errors (continued)

Critical estimates, judgements and errors for financial assets (continued)

(ii) Expected credit losses on financial assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Details of key assumptions and inputs such as significant increase in credit risk, measurement of expected credit loss, forward-looking information and management overlay are disclosed in the credit risk management section of note 37.

(iii) Fair value of financial instruments

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. The majority of the Group's financial instruments reported at fair value are based on quoted and observable market prices or on internally developed models that are based on independently sourced or verified market parameters. The fair value of financial instruments without an observable market price in a liquid market may be determined using valuation models. The choice of model requires significant judgement for complex products.

All valuation models are validated before they are used as a basis for financial reporting. Wherever possible, the Group compares valuations derived from models with quoted prices of similar financial instruments, and with actual values when realised, in order to further validate and calibrate the models.

These techniques involve uncertainties and are materially affected by the assumptions used and judgements made regarding the risk characteristics of various financial instruments, discount rates, estimates of future cash flows, future expected loss experience and other factors. Changes in assumptions could materially affect these estimates and the resulting fair values.

3 關鍵性評估，判斷和錯誤（續）

金融資產的關鍵性評估，判斷和錯誤（續）

(iv) 確定具有續期選擇權的合約的租賃期限的判斷

本集團將租賃期限確定為不可撤銷的租賃期限，以及在合理確定行使時在選擇權所涵蓋的任何期間延長租賃，或如果有必要肯定不行使時在選擇權所涵蓋的任何期間終止租賃。

於生效日期後，本集團將作出判斷以評估是否合理行使續約選擇權。也就是說，它考慮所有相關因素，為其進行更新以創造經濟優惠。此外，倘有任何重大事件或變動影響其行使續約選擇權的能力，本集團將重新評估租賃期。

3 Critical estimates, judgements and errors (continued)

Critical estimates, judgements and errors for financial assets (continued)

(iv) Judgement in determining the lease term of contracts with renewal options

The Group determines the lease terms as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is necessary certain not to be exercised.

At the inception and subsequent to the commencement date of lease terms, the Group will need to apply judgement in evaluating whether it is reasonably certain to exercise the option to renew. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. Moreover, the Group will reassess the lease term if there is any significant event or changes that affects its ability to exercise the option to renew.

4 利息收入

4 Interest income

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------------------|---|--------------------------|--------------------------|
| 上市證券 | Listed securities | 1,141,206 | 1,090,551 |
| 非上市證券 | Unlisted securities | 694,054 | 276,094 |
| 在銀行的結存、存款及墊款 | Balances, placements with banks and advances to banks | 956,857 | 128,760 |
| 墊款及其他賬項 | Advances and other accounts | 9,019,004 | 6,449,774 |
| 金融資產的利息收入 | Interest income on financial assets | 11,811,121 | 7,945,179 |
| 其中： | | | |
| 利息收入源自以攤餘成本 | Interest income on financial assets measured at amortised cost | 10,019,893 | 6,627,788 |
| 利息收入源自按公允價值計入其他全面收益的金融資產 | Interest income on financial assets measured at fair value through other comprehensive income | 1,791,228 | 1,317,391 |
| | | 11,811,121 | 7,945,179 |

5 利息支出

5 Interest expense

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|----------------------|---|--------------------------|--------------------------|
| 客戶存款 | Deposits from customers | 4,327,612 | 1,797,454 |
| 銀行及其他金融機構的 存款及結存 | Deposits from banks and other financial institutions | 357,873 | 128,914 |
| 已發行存款證 | Certificates of deposit issued | 22,729 | 3,984 |
| 已發行債務資本 | Loan capital issued | 187,620 | 186,106 |
| 租賃負債 | Lease liabilities | 19,320 | 23,451 |
| 以攤餘成本計量的金融負債 利息支出 | Interest expense on financial liabilities measured at amortised cost | 4,915,154 | 2,139,909 |

6 淨費用及佣金收入

6 Net fee and commission income

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--|--|--------------------------|--------------------------|
| 費用及佣金收入： | Fee and commission income: | | |
| 票據業務佣金 | Bills commission | 79,394 | 77,023 |
| 銀行服務 | Banking services | 118,074 | 131,977 |
| 信用卡相關收入 | Card-related income | 38,641 | 32,368 |
| 債務資本市場 | Debt capital markets | 64,115 | 215,572 |
| 保險 | Insurance | 438,885 | 589,093 |
| 投資及結構性投資產品 | Investment and structured investment products | 220,438 | 312,638 |
| 貸款、透支及融資費用 | Loans, overdrafts and facilities fees | 441,373 | 401,551 |
| 其他 | Others | 2,186 | 3,011 |
| | | 1,403,106 | 1,763,233 |
| 費用及佣金支出 | Fee and commission expense | (161,930) | (156,249) |
| | | 1,241,176 | 1,606,984 |
| 其中： | Of which: | | |
| 淨費用及佣金收入（不包括用作 計算實際利率的金額），關於 並非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 | 559,408 | 510,942 |
| — 費用及佣金支出 | — Fee and commission expense | (32,047) | (42,837) |
| | | 527,361 | 468,105 |

7 淨交易收入

7 Net trading income

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------------------|---|--------------------------|--------------------------|
| 買賣外幣淨收益 | Net gains from dealing in foreign currencies | 177,569 | 632,949 |
| 買賣以公允價值計入損益的金融資產淨收益／(損失) | Net gains/(losses) from financial assets at fair value through profit or loss | 36,887 | (53,785) |
| 其他買賣活動淨損失 | Net losses from other dealing activities | (120,104) | (108,777) |
| 公允價值對沖淨損失 | Net hedging loss on fair value hedges | (205) | – |
| 交易用途資產淨利息收入 | Net interest income on trading activities | | |
| – 上市 | – Listed | 24,718 | 82,096 |
| – 非上市 | – Unlisted | 198,133 | 326,757 |
| | | 316,998 | 879,240 |

8 其他經營收入

8 Other operating income

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--|---|--------------------------|--------------------------|
| 股息收入 | Dividend income | | |
| – 非上市投資 | – Unlisted investments | 3,410 | 3,810 |
| 投資物業租金收入減直接支出：港幣272,000元 (2021年：港幣244,000元) | Rental income from investment properties less direct outgoings of HK\$272,000 (2021: HK\$244,000) | 4,994 | 3,907 |
| 其他 | Others | 9,306 | 15,020 |
| | | 17,710 | 22,737 |

9 經營支出

9 Operating expenses

| | | 2022 港幣千元 HK\$'000 | 2021 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 | 2,361,066 | 2,200,315 |
| 退休金成本 (附註34) | Retirement costs (note 34) | 149,056 | 137,883 |
| | | 2,510,122 | 2,338,198 |
| (b) 折舊及攤銷 | (b) Depreciation and amortisation | | |
| 物業及設備折舊 (附註23) | Depreciation – property and equipment (note 23) | 152,153 | 118,408 |
| 使用權資產折舊 (附註24) | Depreciation – right-of-use assets (note 24) | 295,896 | 297,759 |
| 無形資產攤銷 (附註25) | Amortisation – intangible assets (note 25) | 231,763 | 244,816 |
| | | 679,812 | 660,983 |
| (c) 其他經營支出 | (c) Other operating expenses | | |
| 物業及設備支出 (不包括折舊) | Property and equipment expenses (excluding depreciation) | 385,179 | 387,058 |
| 核數師酬金 | Auditor's remuneration | | |
| – 審計服務 | – Audit related service | 8,899 | 9,722 |
| – 非審計服務 | – Non-audit related service | 2,888 | 3,058 |
| 廣告費 | Advertising | 71,391 | 99,490 |
| 通訊費、印刷及文儀用品 | Communication, printing and stationery | 172,764 | 166,897 |
| 電子數據處理 | Electronic data processing | 139,931 | 108,696 |
| 法律及專業費用 | Legal and professional fees | 47,137 | 60,638 |
| 其他 | Others | 80,813 | 94,882 |
| | | 909,002 | 930,441 |
| 經營支出總額 | Total operating expenses | 4,098,936 | 3,929,622 |

10 董事酬金

根據香港《公司條例》(第622章)第383條及公司「披露董事利益資料」法規而披露的董事酬金如下：

10 Directors' remuneration

The Directors' remuneration disclosed pursuant to section 383 of the Hong Kong Companies Ordinance (Cap. 622) and the Companies (Disclosure of Information about Benefits of Directors) Regulation is set out as below:

| | | 2022 | 2021 |
|----------------|--|-----------------|----------|
| | | 港幣千元 | 港幣千元 |
| | | HK\$'000 | HK\$'000 |
| 董事袍金 | Directors' fees | 5,350 | 5,630 |
| 薪金、津貼及實物利益(附註) | Salaries, allowances and benefits in kind (Note) | 30,339 | 29,175 |
| 酌情花紅 | Discretionary bonuses | 19,661 | 20,120 |
| 退休計劃供款 | Retirement scheme contributions | 2,009 | 1,899 |
| | | 57,359 | 56,824 |

附註：

實物利益包括房屋津貼及保險。

Note:

Benefits in kind mainly include housing allowance and insurance premium.

11 金融資產預期信貸損失

11 Expected credit losses on financial assets

金融資產預期信貸損失提撥／(轉回)

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

| | | 2022 | | | |
|----------------------------|--|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 在銀行及中央銀行的結存 | Balances with banks and central banks | (2,839) | – | – | (2,839) |
| 在銀行的存款及墊款 | Placements with and advances to banks | 16,102 | – | – | 16,102 |
| 客戶貸款及墊款及 其他賬項 | Loans and advances to customers and other accounts | (441,296) | 248,040 | 2,093,184 | 1,899,928 |
| 以公允價值計入其他 全面收益的金融資產 | Financial assets at fair value through other comprehensive income | (9,911) | – | 54,236 | 44,325 |
| 攤餘成本投資 | Amortised cost investments | – | – | – | – |
| 貸款承擔及擔保 (包括或有負債 及承擔) | Loan commitments and guarantees (included in contingent liabilities and commitments) | (16,995) | 625 | – | (16,370) |
| | | (454,939) | 248,665 | 2,147,420 | 1,941,146 |
| 收回金額 | Recoveries | | | | (139,200) |
| | | | | | 1,801,946 |

| | | 2021 | | | |
|----------------------------|--|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 在銀行及中央銀行的結存 | Balances with banks and central banks | 2,016 | – | – | 2,016 |
| 在銀行的存款及墊款 | Placements with and advances to banks | (5,083) | – | – | (5,083) |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | 554,064 | (402,773) | 1,652,241 | 1,803,532 |
| 以公允價值計入其他 全面收益的金融資產 | Financial assets at fair value through other comprehensive income | (16,559) | – | 75,692 | 59,133 |
| 攤餘成本投資 | Amortised cost investments | 2 | – | – | 2 |
| 貸款承擔及擔保 (包括或有負債 及承擔) | Loan commitments and guarantees (included in contingent liabilities and commitments) | 15,265 | 542 | – | 15,807 |
| | | 549,705 | (402,231) | 1,727,933 | 1,875,407 |
| 收回金額 | Recoveries | | | | (92,488) |
| | | | | | 1,782,919 |

12 綜合收益表所示的所得稅

12 Income tax in the consolidated income statement

(a) 綜合收益表所示的所得稅

(a) Income tax in the consolidated income statement

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|----------------------|--|--------------------------|--------------------------|
| 本期稅項 – 香港利得稅 | Current tax – Hong Kong Profits Tax | | |
| 年內準備 | Provision for the year | 203,531 | 230,251 |
| 過往年度稅項準備回撥 | Over-provision in respect of prior years | (15,811) | (22,850) |
| | | 187,720 | 207,401 |
| 本期稅項 – 香港以外稅項 | Current tax – Taxation outside Hong Kong | | |
| 年內準備 | Provision for the year | 85,849 | 63,426 |
| 過往年度稅項準備補提／(回撥) | Under/(over)-provision in respect of prior years | 2,796 | (21) |
| | | 88,645 | 63,405 |
| 遞延稅項 | Deferred tax | | |
| 暫時性差額源生(附註28) | Origination of temporary differences (note 28) | 20,118 | 101,155 |
| | | 296,483 | 371,961 |

2022年度香港利得稅稅項是以年度估計應課稅溢利按稅率16.5%(2021年: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 for 2022 is calculated at 16.5% (2021: 16.5%) of the estimated assessable profits for the year. Taxation for overseas branches and subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant countries.

(b) 稅項支出與會計溢利按適用稅率計算稅款的對賬表

(b) Reconciliation between tax expense and accounting profit at applicable tax rates

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------------------|---|--------------------------|--------------------------|
| 稅前溢利 | Profit before tax | 2,549,723 | 2,500,399 |
| 按以有關國家適用利得稅稅率計算稅前溢利的名義稅項 | Notional tax on profit before tax, calculated at a taxation rate of 16.5% and the different taxation rates in other countries/regions | 458,771 | 438,882 |
| 不可扣減支出的稅項影響 | Tax effect of non-deductible expenses | 79,116 | 52,018 |
| 非應課稅收入的稅項影響 | Tax effect of non-taxable revenue | (171,292) | (59,705) |
| 支付額外一級資本證券票息的稅項影響 | Tax effect of distribution payment of AT1 Capital Securities | (89,779) | (72,836) |
| 過往年度稅項準備回撥 | Over-provision in prior years | (13,015) | (22,871) |
| 其他 | Others | 32,682 | 36,473 |
| 實際稅項支出 | Actual tax expense | 296,483 | 371,961 |

13 其他全面收益

13 Other comprehensive income

關於其他全面收益各組成部分的稅項影響

Tax effects relating to each component of other comprehensive income

| | | 2022 | | | 2021 | | |
|-------------------------------|--|-------------|----------|-------------|------------|----------|------------|
| | | 稅前數額 | 稅項支出 | 除稅後淨額 | 稅前數額 | 稅項支出 | 除稅後淨額 |
| | | Before tax | Tax | Net-of-tax | Before tax | Tax | Net-of-tax |
| | | amount | expense | amount | amount | expense | amount |
| | | 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 |
| 換算海外附屬公司的財務報表的匯兌差額 | Exchange differences on translation of financial statements of foreign operations | (132,386) | – | (132,386) | 48,190 | – | 48,190 |
| 以公允價值計入其他全面收益的金融資產 – 債務證券 | Financial assets at fair value through other comprehensive income – debt securities | (1,711,765) | 276,500 | (1,435,265) | (555,682) | 90,709 | (464,973) |
| — 以公允價值計入其他全面收益的金融資產公允價值儲備淨變動 | – net movements in fair value reserve of financial assets at fair value through other comprehensive income | | | | | | |
| — 減值準備 | – impairment loss | 44,325 | – | 44,325 | 59,133 | – | 59,133 |
| 物業重估儲備 | Property revaluation reserve | | | | | | |
| — 物業重估儲備淨變動 | – net movement in property revaluation reserve | – | – | – | 159,602 | – | 159,602 |
| 以公允價值計入其他全面收益的金融資產 – 權益工具 | Financial assets at fair value through other comprehensive income – equity instruments | | | | | | |
| — 以公允價值計入其他全面收益的金融資產公允價值儲備淨變動 | – net movements in fair value reserve of financial assets at fair value through other comprehensive income | 40,560 | (6,692) | 33,868 | (31,836) | 5,253 | (26,583) |
| 其他全面收益 | Other comprehensive income | (1,759,266) | 269,808 | (1,489,458) | (320,593) | 95,962 | (224,631) |

14 分部資料

分部資料的呈報形式與可報告分部一致，分部資料定期向包括管理委員會成員在內的主要營運決策人報告，以便為各分部分配資源和評估其績效。本集團確認了以下四大主要呈報分部：

本集團於香港及海外分行營運企業銀行業務。

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。海外分行包括於海外營運的分行及其於香港管理的辦公室。

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貸款、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資金管理。

內地附屬公司是指由本行全權擁有於中國內地營運的附屬子銀行。

其他業務主要包括未能直接歸類任何現有呈報分部的收入及支出及企業支出。

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

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

14 Segment reporting

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

The Group operates a wholesale banking business in Hong Kong and at overseas branches.

Wholesale banking mainly comprises corporate lending and syndicated loans, trade financing deposit account services and cash management. Overseas branches include the branches operated overseas and their management office unit 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 funding management.

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

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

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

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

14 分部資料 (續)

14 Segment reporting (continued)

(a) 可呈報分部

(a) Reportable segments

| | | 2022 | | | | | | |
|--------------------------------------|--|----------------------|-------------------------------------|----------------------------|------------------------|-------------|-------------|--|
| | | 公司業務 | 個人及 商務銀行 | 財資及 環球市場 | 中國內地 子公司 | 其他 | 小計 | 抵消及 合併調整 |
| | | Wholesale banking | Personal and business banking | Treasury and markets | Mainland subsidiary | Others | Subtotal | Elimination and consolidation adjustments |
| | | 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 |
| 淨利息收入 | Net interest income | 3,609,836 | 1,788,395 | 796,149 | 276,408 | 424,760 | 6,895,548 | 419 |
| 其他經營收入 | Other operating income | 737,881 | 853,316 | 16,760 | 77,218 | (43,604) | 1,641,571 | (65,687) |
| 出售以公允價值計入其他 全面收益的金融資產 淨(損失)/收益 | Net (loss)/gain on disposal of financial assets at fair value through other comprehensive income | (399) | - | (23,569) | 15,483 | - | (8,485) | - |
| 經營收入 | Operating income | 4,347,318 | 2,641,711 | 789,340 | 369,109 | 381,156 | 8,528,634 | (65,268) |
| 經營支出 | Operating expenses | (474,861) | (1,041,555) | (237,465) | (214,870) | (2,182,277) | (4,151,028) | 52,092 |
| 分部間之經營(支出)/ 收入 | Inter-segment (expenses)/income | (205,209) | (628,430) | (154,803) | - | 988,442 | - | - |
| 扣除減值準備前之經營 溢利/(損失) | Operating profit/(loss) before impairment | 3,667,248 | 971,726 | 397,072 | 154,239 | (812,679) | 4,377,606 | (13,176) |
| 金融資產預期信貸 減值損失 | Expected credit losses on financial assets | (1,625,766) | (109,270) | (57,207) | (9,872) | 169 | (1,801,946) | - |
| 其他資產減值損失 | Impairment losses reversed on other assets | - | - | - | 39,822 | - | 39,822 | - |
| 經營溢利/(損失) | Operating profit/(loss) | 2,041,482 | 862,456 | 339,865 | 184,189 | (812,510) | 2,615,482 | (13,176) |
| 出售物業及設備淨損失 | Net loss on disposal of property and equipment and intangible assets | (674) | (2,578) | (118) | - | (2,098) | (5,468) | - |
| 投資物業重估損失 | Revaluation loss on investment properties | - | - | - | - | (47,115) | (47,115) | - |
| 稅前溢利/(損失) | Profit/(loss) before taxation | 2,040,808 | 859,878 | 339,747 | 184,189 | (861,723) | 2,562,899 | (13,176) |
| 所得稅 | Income tax | | | | | | | |
| 本年度溢利 | Profit for the year | | | | | | | 2,549,723 |
| | | | | | | | | (296,483) |
| 其他分部項目： | Other segment items: | | | | | | | |
| 折舊及攤銷 | Depreciation and amortisation | 41,318 | 85,283 | 5,767 | 36,380 | 511,064 | 679,812 | - |
| 分部資產 | Segment assets | 172,405,368 | 79,518,003 | 202,422,986 | 15,811,362 | 9,343,338 | 479,501,057 | (27,850,123) |
| 分部負債 | Segment liabilities | 181,600,035 | 183,437,843 | 39,744,617 | 14,085,298 | 6,516,424 | 425,384,217 | (28,427,434) |
| 本年度產生的資本開支 | Capital expenditure incurred during the year | 1,101 | 19,425 | 35 | 8,639 | 216,873 | 246,073 | - |
| | | | | | | | | 246,073 |

14 分部資料 (續)

(a) 可呈報分部 (續)

14 Segment reporting (continued)

(a) Reportable segments (continued)

2021

| | | 公司業務 Wholesale banking 港幣千元 HK\$'000 | 個人及 商務銀行 Personal and business banking 港幣千元 HK\$'000 | 財資及 環球市場 Treasury and markets 港幣千元 HK\$'000 | 中國內地 子公司 Mainland subsidiary 港幣千元 HK\$'000 | 其他 Others 港幣千元 HK\$'000 | 小計 Subtotal 港幣千元 HK\$'000 | 抵消及 合併調整 Elimination and consolidation adjustments 港幣千元 HK\$'000 | 綜合 Consolidated 港幣千元 HK\$'000 |
|--------------------------------------|--|--|--|---|---|----------------------------------|------------------------------------|---|--|
| 淨利息收入 | Net interest income | 3,199,972 | 1,699,642 | 666,766 | 263,488 | (24,030) | 5,805,838 | (568) | 5,805,270 |
| 其他經營收入 | Other operating income | 745,515 | 1,098,261 | 582,780 | 56,210 | 64,095 | 2,546,861 | (37,900) | 2,508,961 |
| 出售以公允價值計入其他 全面收益的金融資產淨 收益/(損失) | Net gain/(loss) on disposal of financial assets at fair value through other comprehensive income | 3,233 | - | (132,919) | 10,802 | - | (118,884) | - | (118,884) |
| 經營收入 | Operating income | 3,948,720 | 2,797,903 | 1,116,627 | 330,500 | 40,065 | 8,233,815 | (38,468) | 8,195,347 |
| 經營支出 | Operating expenses | (425,096) | (994,064) | (186,636) | (202,375) | (2,158,635) | (3,966,806) | 37,184 | (3,929,622) |
| 分部間之經營(支出)/ 收入 | Inter-segment (expenses)/income | (199,520) | (617,577) | (154,485) | (1,508) | 973,090 | - | - | - |
| 扣除減值準備前之經營 溢利/(損失) | Operating profit/(loss) before impairment | 3,324,104 | 1,186,262 | 775,506 | 126,617 | (1,145,480) | 4,267,009 | (1,284) | 4,265,725 |
| 金融資產預期信貸減值 損失 | Expected credit losses on financial assets | (1,676,385) | (44,157) | (56,541) | 7,105 | (12,941) | (1,782,919) | - | (1,782,919) |
| 其他資產減值損失 | Impairment losses reversed on other assets | - | - | - | - | 13,731 | 13,731 | - | 13,731 |
| 經營溢利/(損失) | Operating profit/(loss) | 1,647,719 | 1,142,105 | 718,965 | 133,722 | (1,144,690) | 2,497,821 | (1,284) | 2,496,537 |
| 出售物業及設備淨溢利/ (損失) | Net gain/(loss) on disposal of property and equipment and intangible assets | 64 | (2,869) | (2) | 13 | (121) | (2,915) | - | (2,915) |
| 投資物業重估溢利 | Revaluation gain on investment properties | - | - | - | - | 6,777 | 6,777 | - | 6,777 |
| 稅前溢利/(損失) | Profit/(loss) before taxation | 1,647,783 | 1,139,236 | 718,963 | 133,735 | (1,138,034) | 2,501,683 | (1,284) | 2,500,399 |
| 所得稅 | Income tax | | | | | | | | (371,961) |
| 本年度溢利 | Profit for the year | | | | | | | | 2,128,438 |
| 其他分部項目： | Other segment items: | | | | | | | | |
| 折舊及攤銷 | Depreciation and amortisation | 33,360 | 26,283 | 198 | 36,251 | 564,891 | 660,983 | - | 660,983 |
| 分部資產 | Segment assets | 172,279,814 | 77,295,134 | 172,720,857 | 13,286,779 | 7,960,935 | 443,543,519 | (26,071,484) | 417,472,035 |
| 分部負債 | Segment liabilities | 196,146,760 | 158,022,633 | 18,767,504 | 11,514,649 | 9,920,286 | 394,371,832 | (26,686,373) | 367,685,459 |
| 本年度產生的資本開支 | Capital expenditure incurred during the year | 3,921 | 48,557 | 134 | 13,790 | 196,636 | 263,038 | - | 263,038 |

14 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。

14 Segment reporting (continued)

(b) Geographical information

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

| | | 2022 | | | | |
|-------|---------------------|-----------|--------------|--------------|-----------------------|-----------------|
| | | 稅前溢利 | | 總負債 | 經營收入／ (支出) | 或有負債 及承擔 |
| | | Profit | 總資產 | Total | Operating | Contingent |
| | | before | Total assets | liabilities | income/ (expenses) | liabilities and |
| | | taxation | Total assets | liabilities | (expenses) | commitments |
| | | 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 |
| 香港 | Hong Kong | 1,886,353 | 414,503,842 | 360,410,937 | 7,452,666 | 100,304,370 |
| 中國內地 | Mainland China | 185,059 | 17,721,065 | 16,118,384 | 393,182 | 505,364 |
| 美國 | United States | 228,343 | 16,785,875 | 16,622,008 | 339,076 | 4,002,663 |
| 新加坡 | Singapore | 237,616 | 21,712,359 | 21,461,099 | 289,039 | 28,511,386 |
| 其他 | Others | 12,374 | 2,136,733 | 2,050,278 | 43,001 | 56,399 |
| 分部間項目 | Inter-segment items | (22) | (21,208,940) | (19,705,923) | (53,598) | – |
| | | 2,549,723 | 451,650,934 | 396,956,783 | 8,463,366 | 133,380,182 |
| | | 2021 | | | | |
| | | 稅前溢利 | | 總負債 | 經營收入／ (支出) | 或有負債 及承擔 |
| | | Profit | 總資產 | Total | Operating | Contingent |
| | | before | Total assets | liabilities | income/ (expenses) | liabilities and |
| | | taxation | Total assets | liabilities | (expenses) | commitments |
| | | 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 |
| 香港 | Hong Kong | 2,030,990 | 384,219,693 | 334,994,296 | 7,361,663 | 90,213,422 |
| 中國內地 | Mainland China | 103,816 | 13,956,128 | 12,343,871 | 312,611 | 599,298 |
| 美國 | United States | 190,504 | 14,123,627 | 13,994,907 | 293,957 | 7,313,313 |
| 新加坡 | Singapore | 127,223 | 22,341,162 | 22,220,452 | 181,339 | 23,506,782 |
| 其他 | Others | 47,836 | 2,389,053 | 2,314,730 | 82,883 | 492,318 |
| 分部間項目 | Inter-segment items | 30 | (19,557,628) | (18,182,797) | (37,106) | – |
| | | 2,500,399 | 417,472,035 | 367,685,459 | 8,195,347 | 122,125,133 |

15 現金及在銀行及中央銀行的結存

15 Cash and balances with banks and central banks

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|-----------------|---|--------------------------|--------------------------|
| 現金 | Cash in hand | 398,444 | 236,236 |
| 在中央銀行的結存 | Balances with central banks | 8,270,637 | 14,671,889 |
| 在銀行的結存 | Balances with banks | 10,361,002 | 13,924,992 |
| | | 19,030,083 | 28,833,117 |
| 預期信貸損失準備 – 第1階段 | Expected credit losses allowances – Stage 1 | (1,828) | (4,667) |
| | | 19,028,255 | 28,828,450 |

截至2022年12月31日包括在中央銀行受到監管限制的餘額是港幣615,033,000元(2021年：港幣597,533,000元)。

Included in the balances with central banks are balances subject to exchange control or regulatory restrictions, amounting to HK\$615,033,000 at 31 December 2022 (2021: HK\$597,533,000).

16 在銀行的存款及墊款

16 Placements with and advances to banks

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|-----------------|---|--------------------------|--------------------------|
| 在銀行的存款 | Placements with banks | 33,031,675 | 20,647,800 |
| 在銀行的墊款 | Advances to banks | 829,981 | 416,726 |
| | | 33,861,656 | 21,064,526 |
| 預期信貸損失準備 – 第1階段 | Expected credit losses allowances – Stage 1 | (21,988) | (5,886) |
| | | 33,839,668 | 21,058,640 |
| 到期日： | Maturing: | | |
| – 1個月內 | – within 1 month | 18,724,816 | 19,846,311 |
| – 1個月至1年內 | – between 1 month and 1 year | 15,114,852 | 1,212,329 |
| | | 33,839,668 | 21,058,640 |

17 以公允價值計入損益的金融資產／(負債)

(a) 以公允價值計入損益的金融資產

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|-----------|--|--------------------------|--------------------------|
| 債務證券 | Debt securities | 683,252 | 2,006,507 |
| 國庫券 | Treasury bills | 108,550 | 1,099,768 |
| | | 791,802 | 3,106,275 |
| 發行機構如下： | Issued by: | | |
| 政府機關 | Sovereigns | 506,983 | 2,104,669 |
| 銀行及其他金融機構 | Banks and other financial institutions | 175,321 | 681,738 |
| 企業 | Corporate entities | 109,498 | 319,071 |
| 公共機構 | Public entities | – | 797 |
| | | 791,802 | 3,106,275 |
| 上市 | Listed | 645,800 | 1,633,424 |
| 非上市 | Unlisted | 146,002 | 1,472,851 |
| | | 791,802 | 3,106,275 |

(b) 以公允價值計入損益的金融負債

17 Financial assets/(liabilities) at fair value through profit or loss

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

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

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------|--------------------------------|--------------------------|--------------------------|
| 債務證券短倉 | Short sales of debt securities | 249,001 | 768,006 |

18 衍生金融工具

使用衍生工具作自營買賣和出售予客戶作為風險管理產品是本集團經營業務的一個重要部份。作為資產與負債管理流程的一環，這些工具也會用作管理本集團本身所承擔的市場風險。本集團所用的主要衍生工具為與利率和匯率相關的合約，主要為場外交易的衍生工具。本集團也會簽訂場內買賣的衍生工具合約。本集團大多為符合客戶的要求和作對沖及買賣用途而持有衍生工具倉盤。就會計目的而言，衍生工具均劃歸為持作買賣或持作對沖。

18 Derivative financial instruments

The use of derivatives for proprietary trading and sales to customers as risk management products is an integral part of the Group's business activities. These instruments are also used to manage the Group's own exposure to market risk as part of its asset and liability management process. The principal derivative instruments used by the Group are interest and foreign exchange rate-related contracts, which are primarily OTC derivatives. The Group also participates in exchange-traded derivatives. Most of the Group's derivative positions have been entered into to meet customer demand and to hedge these and other trading positions. For accounting purposes, derivatives are classified as either held for trading or held for hedging.

18 衍生金融工具 (續)**(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：

| | | 於2022年 12月31日 At 31 December 2022 港幣千元 HK\$'000 | 於2021年 12月31日 At 31 December 2021 港幣千元 HK\$'000 |
|---------------|----------------------------------|--|--|
| 匯率衍生工具 | Currency derivatives | | |
| 遠期交易 | Forwards | 56,628,912 | 56,738,442 |
| 掉期交易 | Swaps | 956,687,728 | 964,903,705 |
| 買入期權 | Options purchased | 58,106,983 | 24,249,234 |
| 賣出期權 | Options written | 56,956,703 | 22,123,956 |
| 利率衍生工具 | Interest rate derivatives | | |
| 遠期及期貨交易 | Forwards/Futures | 3,134,821 | 27,289 |
| 掉期交易 | Swaps | 978,677,761 | 606,576,660 |
| 買入期權 | Options purchased | 3,036,822 | 3,036,325 |
| 賣出期權 | Options written | 3,036,822 | 3,036,325 |
| | | 2,116,266,552 | 1,680,691,936 |

於2022年12月31日，本集團涉及對沖的利率掉期交易倉盤金額為港幣678,431,000元（2021年12月31日：無）。

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。

18 Derivative financial instruments (continued)**(a) Notional amounts of derivatives**

Derivatives refer to financial contracts whose value depends on the value of one or more underlying assets or indices. The notional amounts of these investments 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:

At 31 December 2022, the interest rate swaps held for hedging amounted to HK\$678,431,000 (2021: Nil).

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

18 衍生金融工具(續)

(b) 衍生工具的公允價值

| | | 於2022年12月31日 At 31 December 2022 | | 於2021年12月31日 At 31 December 2021 | |
|--------|---------------------------|--|---|--|---|
| | | 公允價值資產 Fair value assets 港幣千元 HK\$'000 | 公允價值負債 Fair value liabilities 港幣千元 HK\$'000 | 公允價值資產 Fair value assets 港幣千元 HK\$'000 | 公允價值負債 Fair value liabilities 港幣千元 HK\$'000 |
| 匯率衍生工具 | Currency derivatives | 11,960,459 | 11,398,101 | 5,755,146 | 5,751,550 |
| 利率衍生工具 | Interest rate derivatives | 11,967,107 | 11,957,807 | 3,133,696 | 3,014,785 |
| | | 23,927,566 | 23,355,908 | 8,888,842 | 8,766,335 |

(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:

| | | 2022 | | 2021 | |
|----------|-------------------------|--|---|--|---|
| | | 公允價值資產 Fair value assets 港幣千元 HK\$'000 | 公允價值負債 Fair value liabilities 港幣千元 HK\$'000 | 公允價值資產 Fair value assets 港幣千元 HK\$'000 | 公允價值負債 Fair value liabilities 港幣千元 HK\$'000 |
| 利率合約 | Interest rate contracts | | | | |
| — 公允價值對沖 | — Fair value hedge | 10,095 | — | — | — |

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

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

18 衍生金融工具 (續)

(d) 衍生工具的餘下年期

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

18 Derivative financial instruments (continued)

(d) Remaining life of derivatives

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

| | | 2022 餘下年期的名義金額 Notional amounts with remaining life of | | | |
|--------|---------------------------|--|---|--|--|
| | | 總額 Total 港幣千元 HK\$'000 | 1年或以下 1 year or less 港幣千元 HK\$'000 | 1年以上至5年 Over 1 year to 5 years 港幣千元 HK\$'000 | 5年以上 Over 5 years 港幣千元 HK\$'000 |
| 匯率衍生工具 | Currency derivatives | 1,128,380,326 | 1,017,439,596 | 109,744,930 | 1,195,800 |
| 利率衍生工具 | Interest rate derivatives | 987,886,226 | 459,493,485 | 494,327,082 | 34,065,659 |
| | | 2,116,266,552 | 1,476,933,081 | 604,072,012 | 35,261,459 |

| | | 2021 餘下年期的名義金額 Notional amounts with remaining life of | | | |
|--------|---------------------------|--|---|--|--|
| | | 總額 Total 港幣千元 HK\$'000 | 1年或以下 1 year or less 港幣千元 HK\$'000 | 1年以上至5年 Over 1 year to 5 years 港幣千元 HK\$'000 | 5年以上 Over 5 years 港幣千元 HK\$'000 |
| 匯率衍生工具 | Currency derivatives | 1,068,015,337 | 1,010,810,515 | 55,704,806 | 1,500,016 |
| 利率衍生工具 | Interest rate derivatives | 612,676,599 | 207,802,894 | 369,021,467 | 35,852,238 |
| | | 1,680,691,936 | 1,218,613,409 | 424,726,273 | 37,352,254 |

19 客戶貸款及墊款及其他賬項

(a) 客戶貸款及墊款及其他賬項減預期信貸損失

19 Loans and advances to customers and other accounts

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

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|------------|---------------------------------------|--------------------------|--------------------------|
| 客戶貸款及墊款總額 | Gross loans and advances to customers | 246,798,115 | 242,667,031 |
| — 預期信貸損失準備 | – Expected credit losses allowances | (1,377,634) | (1,871,846) |
| | | 245,420,481 | 240,795,185 |
| 其他賬項 | Other accounts | 13,613,554 | 8,967,557 |
| — 預期信貸損失準備 | – Expected credit losses allowances | (494,108) | (346,321) |
| | | 13,119,446 | 8,621,236 |
| | | 258,539,927 | 249,416,421 |

19 客戶貸款及墊款及其他賬項 (續)**(a) 客戶貸款及墊款及其他賬項減預期信貸損失 (續)**

截至2022年12月31日，以公允價值計入損益的客戶貸款及墊款及其他賬項為港幣3,768,163,000元(2021年：無)，並參照近期交易價格入賬，其公允價值計量在公允價值等級中被歸類為第3級。

(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香港金融管理局(「金管局」)所採用的分類及定義作出。

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

As at 31 December 2022, loans and advances and other accounts at fair value through profit or loss amounted to HK\$3,768,163,000 (2021: Nil). The fair value measurements are categorized as level 3 within the fair value hierarchy.

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

The following economic sector analysis is based on categories and definitions used by the Hong Kong Monetary Authority ("HKMA").

| | | 2022 | | 2021 | |
|--|---|---|--|---|--|
| | | 客戶貸款及 墊款總額 | 減值客戶 貸款及墊款 | 客戶貸款及 墊款總額 | 減值客戶 貸款及墊款 |
| | | Gross loans and advances to customers | Impaired loans and advances to customers | Gross loans and advances to customers | Impaired loans and advances to customers |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| 工商金融 | Industrial, commercial and financial | | | | |
| — 物業發展 | — Property development | 7,140,999 | 1,170,923 | 8,951,242 | 4,574 |
| — 物業投資 | — Property investment | 19,237,739 | 85,581 | 15,064,324 | 153,563 |
| — 金融企業 | — Financial concerns | 20,211,822 | — | 14,866,601 | — |
| — 股票經紀 | — Stockbrokers | 4,409,499 | — | 4,616,449 | — |
| — 批發及零售業 | — Wholesale and retail trade | 10,065,083 | 213,742 | 8,813,954 | 225,579 |
| — 製造業 | — Manufacturing | 5,079,735 | 81,454 | 6,149,656 | 121,941 |
| — 運輸及運輸設備 | — Transport and transport equipment | 1,949,088 | — | 2,207,235 | — |
| — 娛樂活動 | — Recreational activities | 851,625 | — | 1,396,460 | — |
| — 資訊科技 | — Information technology | 3,914,083 | — | 4,140,974 | 7,209 |
| — 其他 | — Others | 8,559,229 | 116,219 | 12,106,121 | 587,344 |
| 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 | 18,568 | — | 18,734 | — |
| — 購買其他住宅物業的貸款 | — Loans for the purchase of other residential properties | 23,018,616 | 53,246 | 22,708,364 | 25,726 |
| — 信用卡墊款 | — Credit card advances | 715,283 | 3,481 | 634,385 | 3,160 |
| — 其他 | — Others | 19,918,902 | 42,681 | 19,463,914 | 32,543 |
| 在香港使用的貸款及墊款總額 | Gross loans and advances for use in Hong Kong | 125,090,271 | 1,767,327 | 121,138,413 | 1,161,639 |
| 貿易融資 | Trade finance | 6,320,760 | 9,444 | 6,628,733 | 6,567 |
| 在香港以外使用的貸款及 墊款總額 | Gross loans and advances for use outside Hong Kong | 115,387,084 | 2,390,194 | 114,899,885 | 1,086,034 |
| 客戶貸款及墊款總額 | Gross loans and advances to customers | 246,798,115 | 4,166,965 | 242,667,031 | 2,254,240 |

19 客戶貸款及墊款及其他賬項 (續)

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

(c) 貸款和墊款及其他賬項的賬面總值和預期信貸損失準備的對賬

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

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

| | | 2022 | | | |
|-------------|----------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 賬面總值 | Gross carrying amount | | | | |
| 2022年1月1日 | At 1 January 2022 | 238,791,588 | 9,877,360 | 2,599,090 | 251,268,038 |
| 轉移： | Transfer: | | | | |
| — 轉入第1階段 | — Transfer to Stage 1 | 5,008,424 | (5,008,402) | (22) | — |
| — 轉入第2階段 | — Transfer to Stage 2 | (13,563,406) | 13,761,323 | (197,917) | — |
| — 轉入第3階段 | — Transfer to Stage 3 | (117,591) | (6,000,607) | 6,118,198 | — |
| 風險敞口的淨變化 | Net change in exposures | 15,327,176 | (2,824,463) | (1,775,722) | 10,726,991 |
| 沖銷數額(註) | Amount written-offs (note) | — | — | (2,261,812) | (2,261,812) |
| 其他變動 | Other movements | — | — | 178,790 | 178,790 |
| 2022年12月31日 | At 31 December 2022 | 245,446,191 | 9,805,211 | 4,660,605 | 259,912,007 |

19 客戶貸款及墊款及其他賬項 (續)

(c) 貸款和墊款及其他賬項的賬面總值和預期信貸損失準備的對賬 (續)

以下為已按照香港財務報告準則第9號而需要計量預期信貸損失的金融資產：

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

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

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

| | | 2022 | | | |
|----------|---------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 預期信貸損失準備 | ECL allowances | | | | |
| 客戶貸款及墊款 | Loans and advances to customers | 702,055 | 423,007 | 252,572 | 1,377,634 |
| 其他賬項 (註) | Other accounts (note) | 468 | – | 493,640 | 494,108 |
| | | 702,523 | 423,007 | 746,212 | 1,871,742 |
| 賬面總值 | Gross carrying amount | | | | |
| 客戶貸款及墊款 | Loans and advances to customers | 232,825,939 | 9,805,211 | 4,166,965 | 246,798,115 |
| 其他賬項 (註) | Other accounts (note) | 12,620,252 | – | 493,640 | 13,113,892 |
| | | 245,446,191 | 9,805,211 | 4,660,605 | 259,912,007 |

| | | 2021 | | | |
|------------------------|---|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 預期信貸損失準備 | ECL allowances | | | | |
| 2021年1月1日 | At 1 January 2021 | 589,755 | 577,740 | 1,524,819 | 2,692,314 |
| 轉移： | Transfer: | | | | |
| – 轉入第1階段 | – Transfer to Stage 1 | 258,654 | (258,650) | (4) | – |
| – 轉入第2階段 | – Transfer to Stage 2 | (19,606) | 23,617 | (4,011) | – |
| – 轉入第3階段 | – Transfer to Stage 3 | (83) | (49,773) | 49,856 | – |
| 階段轉移產生之預期信貸損失準備重新計量淨額 | Changes arising from transfer of stage | (106,253) | 81,919 | 250,161 | 225,827 |
| 由風險敞口淨變化而產生的當年淨增加／(回撥) | Net charge/(reversal) for the year arising from net change in exposures | 353,438 | (149,094) | (95,467) | 108,877 |
| 風險參數和模型數據變動 | Changes in risk parameters and model inputs | 67,914 | (50,792) | 1,451,706 | 1,468,828 |
| 沖銷數額 (註) | Amount written-offs (note) | – | – | (2,326,537) | (2,326,537) |
| 其他變動 | Other movements | – | – | 48,858 | 48,858 |
| 2021年12月31日 | At 31 December 2021 | 1,143,819 | 174,967 | 899,381 | 2,218,167 |

19 客戶貸款及墊款及其他賬項 (續)

(c) 貸款和墊款及其他賬項的賬面總值和預期信貸損失準備的對賬 (續)

| | | 2021 | | | |
|-------------|----------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 賬面總值 | Gross carrying amount | | | | |
| 2021年1月1日 | At 1 January 2021 | 214,767,888 | 10,495,624 | 3,882,251 | 229,145,763 |
| 轉移： | Transfer: | | | | |
| — 轉入第1階段 | — Transfer to Stage 1 | 6,880,189 | (6,830,158) | (50,031) | — |
| — 轉入第2階段 | — Transfer to Stage 2 | (11,024,368) | 11,058,812 | (34,444) | — |
| — 轉入第3階段 | — Transfer to Stage 3 | (139,020) | (1,662,740) | 1,801,760 | — |
| 風險敞口的淨變化 | Net change in exposures | 28,306,899 | (3,184,178) | (854,373) | 24,268,348 |
| 沖銷數額 (註) | Amount written-offs (note) | — | — | (2,326,537) | (2,326,537) |
| 其他變動 | Other movements | — | — | 180,464 | 180,464 |
| 2021年12月31日 | At 31 December 2021 | 238,791,588 | 9,877,360 | 2,599,090 | 251,268,038 |

以下為已按照香港財務報告準則第9號而需要計量預期信貸損失的金融資產：

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

| | | 2021 | | | |
|----------|---------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 預期信貸損失準備 | ECL allowances | | | | |
| 客戶貸款及墊款 | Loans and advances to customers | 1,142,348 | 174,967 | 554,531 | 1,871,846 |
| 其他賬項 (註) | Other accounts (note) | 1,471 | — | 344,850 | 346,321 |
| | | 1,143,819 | 174,967 | 899,381 | 2,218,167 |
| 賬面總值 | Gross carrying amount | | | | |
| 客戶貸款及墊款 | Loans and advances to customers | 230,535,431 | 9,877,360 | 2,254,240 | 242,667,031 |
| 其他賬項 (註) | Other accounts (note) | 8,256,157 | — | 344,850 | 8,601,007 |
| | | 238,791,588 | 9,877,360 | 2,599,090 | 251,268,038 |

19 客戶貸款及墊款及其他賬項 (續)**(c) 貸款和墊款及其他賬項的賬面總值和預期信貸損失準備的對賬 (續)**

附註：

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

撇銷金額分別包括應收本金及利息2,231,812,000港元(2021年：2,261,237,000港元)及30,000,000港元(2021年：65,300,000港元)。

(d) 減值客戶貸款及墊款

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|-------------------------|---|--------------------------|--------------------------|
| 減值客戶貸款及墊款總額 | Gross impaired loans and advances to customers | 4,166,965 | 2,254,240 |
| 預期信貸損失準備 – 第3階段 | Expected credit losses allowances – Stage 3 | (252,572) | (554,531) |
| | | 3,914,393 | 1,699,709 |
| 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 | 1.69% | 0.93% |

有擔保的減值客戶減值貸款及墊款總額為2,502,023,000港元(2021年：1,646,035,000港元)，均以抵押品作抵押，抵押品主要包括住宅或商業物業，以及存放本集團的現金。

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

Note:

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

The amount of written-off comprised of principal and interest receivables of HK\$2,231,812,000 (2021: HK\$2,261,237,000) and HK\$30,000,000 (2021: 65,300,000) respectively.

(d) Impaired loans and advances to customers

The secured gross impaired loans and advances to customers amounts to HK\$2,502,023,000 (2021: HK\$1,646,035,000) are backed by collateral, collateral mainly comprises mortgages on residential or commercial properties and cash placed with the Group.

19 客戶貸款及墊款及其他賬項 (續)

(e) 融資租賃和租購合同的淨投資

客戶貸款和墊款包括汽車淨投資，根據融資租賃租賃給客戶的設備和租賃具有融資租賃特徵的購買合同。這些合同通常具20年或以上的初始期，並可選擇以名義價值收購租賃資產。融資租賃及租購合約應收的最低租賃付款總額及年末現值如下：

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

(e) Net investment in finance leases and hire purchase contracts

Loans and advances to customers include net investment in motor vehicles, and equipment leased to customers under finance leases and hire purchase contracts which have the characteristics of finance leases. These contracts usually run for an initial period of 20 years or above, with an option of acquiring the leased asset at nominal value. The total minimum lease payments receivable under finance leases and hire purchase contracts and their present values at the year end are as follows:

| | | 2022 | | 2021 | |
|----------------------|---|--|---|--|---|
| | | 最低租賃 付款的現值 Present value of the minimum lease payments 港幣千元 HK\$'000 | 最低租賃 付款總額 Total minimum lease payments 港幣千元 HK\$'000 | 最低租賃 付款的現值 Present value of the minimum lease payments 港幣千元 HK\$'000 | 最低租賃 付款總額 Total minimum lease payments 港幣千元 HK\$'000 |
| 1個月內 | Within 1 year | 7,018 | 9,181 | 8,504 | 9,961 |
| 1年以上至5年 | After 1 year but within 5 years | 27,225 | 34,290 | 32,055 | 36,785 |
| 5年以上 | After 5 years | 46,028 | 50,795 | 56,886 | 60,293 |
| | | 80,271 | 94,266 | 97,445 | 107,039 |
| — 預期信貸損失準備 — 第1階段 | – Expected credit losses allowances – Stage 1 | (5) | | (6) | |
| 融資租賃和租購合同 的淨投資 | Net investment in finance leases and hire purchase contracts | 80,266 | | 97,439 | |

20 以公允價值計入其他全面收益的金融資產

20 Financial assets at fair value through other comprehensive income

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|----------------|--|--------------------------|--------------------------|
| 債務證券 | Debt securities | | |
| — 持有的存款證 | — Certificates of deposit held | 3,990,667 | 4,490,521 |
| — 國庫券 | — Treasury bills | 56,691,447 | 39,187,201 |
| — 其他債務證券 | — Other debt securities | 52,092,832 | 60,169,857 |
| | | 112,774,946 | 103,847,579 |
| 權益證券 | Equity securities | 119,429 | 78,869 |
| | | 112,894,375 | 103,926,448 |
| 發行機構如下： | Issued by: | | |
| 政府機關 | Sovereigns | 64,872,217 | 43,215,443 |
| 銀行及其他金融機構 | Banks and other financial institutions | 35,361,447 | 43,364,259 |
| 企業 | Corporate entities | 11,182,833 | 15,281,446 |
| 公共機構 | Public entities | 1,477,878 | 2,065,300 |
| | | 112,894,375 | 103,926,448 |
| 上市 | Listed | 44,047,192 | 53,763,088 |
| 非上市 | Unlisted | 68,847,183 | 50,163,360 |
| | | 112,894,375 | 103,926,448 |

20 以公允價值計入其他全面收益的金融資產 (續)

通過其他全面收益以公允價值計量金融資產的賬面金額和預期信貸損失準備金的對賬

就本披露而言，總賬面值是指以公允價值計量的債務證券。賬面值的變動計入其他全面收益，但確認預期信貸損失準備，利息收入以及在損益中確認的匯兌損益除外。

20 Financial assets at fair value through other comprehensive income (continued)

Reconciliation of gross carrying amount and ECL allowances for financial assets at fair value through other comprehensive income

For the purposes of this disclosure, the carrying amounts refer to the fair values of the debt securities measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of ECL allowances, interest revenue and foreign exchange gains and losses which are recognised in profit and loss.

| | | 2022 | | | |
|----------------------------|--|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 預期信貸損失準備 | ECL allowances | | | | |
| 2022年1月1日 | At 1 January 2022 | 26,155 | – | 191,951 | 218,106 |
| 階段間轉移 | Transfer between stages | (620) | – | 620 | – |
| 由風險敞口淨變化而產生的 當年淨增加／(回撥) | Net charge/(reversal) for the year arising from net change in exposures | 10,947 | – | 31,915 | 42,862 |
| 風險參數和模型數據變動 | Changes in model inputs | (20,238) | – | 21,701 | 1,463 |
| 沖銷數額 | Amount written-offs | – | – | (32,724) | (32,724) |
| 其他變動 | Other movements | – | – | (10,308) | (10,308) |
| 2022年12月31日 | At 31 December 2022 | 16,244 | – | 203,155 | 219,399 |

| | | 2022 | | | |
|-------------|-------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 賬面值 | Carrying amount | | | | |
| 2022年1月1日 | At 1 January 2022 | 103,834,332 | – | 13,247 | 103,847,579 |
| 階段間轉移 | Transfer between stages | (75,553) | – | 75,553 | – |
| 風險敞口的淨變化 | Net change in exposures | 8,986,476 | – | (26,385) | 8,960,091 |
| 沖銷數額 | Amount written-offs | – | – | (32,724) | (32,724) |
| 2022年12月31日 | At 31 December 2022 | 112,745,255 | – | 29,691 | 112,774,946 |

20 以公允價值計入其他全面收益的金融資產 (續)

通過其他全面收益以公允價值計量金融資產的賬面金額和預期信貸損失準備金的對賬 (續)

| | | 2021 | | | |
|----------------------------|--|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 預期信貸損失準備 | ECL allowances | | | | |
| 2021年1月1日 | At 1 January 2021 | 42,714 | – | 116,259 | 158,973 |
| 階段間轉移 | Transfer between stages | (11,045) | (7,774) | 18,819 | – |
| 由風險敞口淨變化而產生的 當年淨增加／(回撥) | Net charge/(reversal) for the year arising from net change in exposures | 25,904 | 356 | (8,791) | 17,469 |
| 風險參數和模型數據變動 | Changes in model inputs | (31,418) | 7,418 | 65,664 | 41,664 |
| 2021年12月31日 | At 31 December 2021 | 26,155 | – | 191,951 | 218,106 |

| | | 2021 | | | |
|-------------|-------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| | | 第1階段 Stage 1 港幣千元 HK\$'000 | 第2階段 Stage 2 港幣千元 HK\$'000 | 第3階段 Stage 3 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| 賬面值 | Carrying amount | | | | |
| 2021年1月1日 | At 1 January 2021 | 84,840,800 | – | – | 84,840,800 |
| 階段間轉移 | Transfer between stages | (210,023) | 108,976 | 101,047 | – |
| 風險敞口的淨變化 | Net change in exposures | 19,203,555 | (108,976) | (87,800) | 19,006,779 |
| 2021年12月31日 | At 31 December 2021 | 103,834,332 | – | 13,247 | 103,847,579 |

21 攤餘成本投資

21 Amortised cost investments

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|----------------|-------------------------------------|--------------------------|--------------------------|
| 債務證券 | Debt securities | | |
| 國庫券 | Treasury bills | 57,742 | 53,378 |
| — 預期信貸損失準備 | – Expected credit losses allowances | | |
| — 第1階段 | – Stage 1 | (3) | (3) |
| | | 57,739 | 53,375 |
| 發行機構如下： | Issued by: | | |
| 政府機關 | Sovereigns | 57,739 | 53,375 |
| 非上市 | Unlisted | 57,739 | 53,375 |

22 附屬公司

下文列出於2022年12月31日對本集團的業績、資產或負債有重大影響的主要附屬公司詳情。除非另有註明，否則所持股份類別均為普通股。

22 Subsidiaries

The following list contains the particulars of the principal subsidiaries at 31 December 2022 which materially affect the results, assets or liabilities of the Group. The class of shares held is ordinary unless otherwise stated.

| 公司名稱 Name of company | 註冊成立／經營地區 Place of incorporation/ operation | 法律實體種類 Kind of legal entity | 主要業務 Principal activities | 已發行及繳足股本 Particulars of issued share capital | 本行直接持有 股份百分率 Proportion of shares directly held by the Bank |
|---|---|-------------------------------------|------------------------------|--|---|
| 啓福國際有限公司 Carford International Limited | 香港 Hong Kong | 有限責任公司 Limited Liability Company | 物業持有 Property holding | 港幣2元 HK\$2 | 100% |
| 中信銀行國際(中國)有限公司 (「中信銀行國際(中國)」) CITIC Bank International (China) Limited ("CBI (China)") | 中華人民共和國 People's Republic of China | 有限責任公司 Limited Liability Company | 銀行 Banking | 人民幣1,000,000,000元 RMB1,000,000,000 | 100% |
| 中信保險服務有限公司 CITIC Insurance Brokers Limited | 香港 Hong Kong | 有限責任公司 Limited Liability Company | 保險經紀 Insurance broker | 港幣5,000,000元 HK\$5,000,000 | 100% |
| 信銀國際投資控股有限公司 CNCBI Investment Holdings Limited | 香港 Hong Kong | 有限責任公司 Limited Liability Company | 投資控股 Investment holding | 港幣511,000,000元 HK\$511,000,000 | 100% |
| 香港華人財務有限公司 HKCB Finance Limited | 香港 Hong Kong | 有限責任公司 Limited Liability Company | 消費借貸 Consumer financing | 港幣200,000,000元 HK\$200,000,000 | 100% |

23 物業及設備

23 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2022年1月1日 | At 1 January 2022 | 446,607 | 616,996 | 1,178,241 | 2,241,844 |
| 增加 | Additions | – | – | 99,232 | 99,232 |
| 出售 | Disposals | – | – | (261,914) | (261,914) |
| 重估損失 | Deficit on revaluation | (47,115) | – | – | (47,115) |
| 匯兌調整 | Exchange adjustments | – | – | (7,187) | (7,187) |
| 於2022年12月31日 | At 31 December 2022 | 399,492 | 616,996 | 1,008,372 | 2,024,860 |
| 於2021年1月1日 | At 1 January 2021 | 254,830 | 661,671 | 1,100,813 | 2,017,314 |
| 增加 | Additions | – | – | 111,588 | 111,588 |
| 重新分類 | Reclassification | 185,000 | (185,000) | – | – |
| 出售 | Disposals | – | – | (35,831) | (35,831) |
| 重估盈餘 | Surplus on revaluation | 6,777 | 159,602 | – | 166,379 |
| 沖銷重估累計折舊 | Elimination of accumulated depreciation on revaluation | – | (19,277) | – | (19,277) |
| 匯兌調整 | Exchange adjustments | – | – | 1,671 | 1,671 |
| 於2021年12月31日 | At 31 December 2021 | 446,607 | 616,996 | 1,178,241 | 2,241,844 |
| 累計折舊： | Accumulated depreciation: | | | | |
| 於2022年1月1日 | At 1 January 2022 | – | 367,239 | 948,789 | 1,316,028 |
| 本年度折舊（附註9） | Charge for the year (note 9) | – | 15,468 | 136,685 | 152,153 |
| 因出售而回撥 | Written back on disposals | – | – | (256,538) | (256,538) |
| 匯兌調整 | Exchange adjustments | – | – | (5,183) | (5,183) |
| 於2022年12月31日 | At 31 December 2022 | – | 382,707 | 823,753 | 1,206,460 |
| 於2021年1月1日 | At 1 January 2021 | – | 370,807 | 879,871 | 1,250,678 |
| 本年度折舊（附註9） | Charge for the year (note 9) | – | 15,709 | 102,699 | 118,408 |
| 沖銷重估累計折舊 | Elimination of accumulated depreciation on revaluation | – | (19,277) | – | (19,277) |
| 因出售而回撥 | Written back on disposals | – | – | (34,820) | (34,820) |
| 匯兌調整 | Exchange adjustments | – | – | 1,039 | 1,039 |
| 於2021年12月31日 | At 31 December 2021 | – | 367,239 | 948,789 | 1,316,028 |
| 賬面淨值： | Net book value: | | | | |
| 於2022年12月31日 | At 31 December 2022 | 399,492 | 234,289 | 184,619 | 818,400 |
| 於2021年12月31日 | At 31 December 2021 | 446,607 | 249,757 | 229,452 | 925,816 |

23 物業及設備 (續)**(a) 投資物業公允價值計量****(i) 公允價值層級**

下表顯示於結算日，本集團按經常性基準以公允價值計量的投資物業，根據《香港財務報告準則》第13號「公允價值計量」分類為三級公允價值層級。公允價值計量的層級分類是根據用於估值模式的輸入數據的可觀察性和重要性來決定：

第1級－參考同一資產於計量日在活躍市場取得的市場報價（未經調整）。

第2級－根據可觀察的輸入數據之估值模式（未能符合第1級），及不採用主要而非可觀察的數據。若沒有市場數據提供，便利用非可觀察的數據。

第3級－公允價值以主要而非可觀察的數據來計量。

23 Property and equipment (continued)**(a) Fair value measurement of investment properties****(i) Fair value hierarchy**

The following table presents the fair value of the Group's investment properties measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, 'Fair Value Measurement'. The level into which a fair value measurement classified is determined with reference to the observability and significance of the input used in the valuation technique as follows:

Level 1 – Quoted (unadjusted) market price in active markets for identical assets at the measurement date.

Level 2 – Valuation techniques based on observable inputs, which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.

Level 3 – Fair value measured using significant unobservable inputs.

| | | 第3級 Level 3 | |
|--------------------------|--|------------------------|----------|
| | | 2022 | 2021 |
| | | 港幣千元 | 港幣千元 |
| | | HK\$'000 | HK\$'000 |
| 經常性公允價值以主要而非可觀察計量 | Recurring fair value measurement using significant unobservable input | | |
| 投資物業 | Investment properties | | |
| － 香港 | － Held in Hong Kong | 376,000 | 416,000 |
| － 香港以外地區 | － Held outside Hong Kong | 23,492 | 30,607 |
| | | 399,492 | 446,607 |

23 物業及設備 (續)**(a) 投資物業公允價值計量 (續)****(i) 公允價值層級 (續)**

截至2022年和2021年12月31日，在第1級和第2級之間並無轉移及沒有從第3級轉入或轉出。本集團政策是要於報告期末確認公允價值層級間轉移的發生。

於2022年12月31日，參照獨立測量師行重估本集團的投資物業重估報告。物業估值是以公開市場價值為基準及符合《香港財務報告準則》第13號「公允價值計量」對公允價值的定義。有關本集團的重估損失為港幣47,115,000元（2021年：重估盈餘為港幣6,777,000元）並已計入本集團的收益表中。

(ii) 公允價值層級第3層級的公允價值對賬

第3層級的公允價值計量餘額於年度內的變動如下：

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------|--------------------------------------|--------------------------|--------------------------|
| 於1月1日 | At 1 January | 446,607 | 254,830 |
| 重新分類自其他物業及設備 | Reclassification from other premises | – | 185,000 |
| 公允價值調整 | Revaluation | (47,115) | 6,777 |
| 於12月31日 | At 31 December | 399,492 | 446,607 |

(iii) 第3層級的公允價值計量資料

| | 估值模式 Valuation technique | 非可觀察的數據 Unobservable input | 範圍 Range |
|-------------------------------|-------------------------------------|--|--------------|
| 投資物業 Investment properties | 市場比較法 Market comparison approach | 物業質量的溢價（折讓） Premium (discount) on quality of properties | – 15% to 15% |

在香港或香港以外地區的投資物業的公允價值是採用市場比較法釐定，以參考最近相關物業的每平方呎銷售價格為基準，比較近期的銷售價格，從而調整本集團物業質量的溢價或折讓。投資性房地產的賬面價值將按每平方呎的價格而轉變。

23 Property and equipment (continued)**(a) Fair value measurement of investment properties (continued)****(i) Fair value hierarchy (continued)**

During the years ended 31 December 2022 and 2021, there were no transfers between Level 1 and Level 2, or transfer into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

All investment properties of the Group were revalued and assessed by the management of the Group at 31 December 2022 with reference to the property valuation report conducted by an independent firm of surveyors. The basis of the property valuation was market value, which is consistent with the definition of fair value under HKFRS 13, 'Fair Value Measurement'. The revaluation deficit of HK\$47,115,000 (2021: a revaluation surplus of HK\$6,777,000) was recognised by the Group and has been charged to the income statement.

(ii) Reconciliation of fair value measurements in Level 3 of the fair value hierarchy

The movements during the year in the balance of these Level 3 fair value measurements are as follows:

The fair value of investment properties located in or outside Hong Kong is determined by using the market comparison approach by reference to the recent sales price of comparable properties on a price per-square-foot basis, adjusted for a premium or a discount specific to the quality of the Group's or the Bank's properties compared to the recent sales. The carrying amount of the investment properties would be changed according to the price per-square-foot.

23 物業及設備 (續)**(b) 投資物業及其他物業的賬面淨值分析如下：**

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|---------------------|---|--------------------------|--------------------------|
| 租賃 | Leasehold | | |
| 香港 | Held in Hong Kong | | |
| — 長期租賃 (超過50年未屆滿) | – Long-term leases (over 50 years unexpired) | 232,000 | 274,847 |
| — 中期租賃 (10年至50年未屆滿) | – Medium-term leases (10 to 50 years unexpired) | 378,289 | 390,910 |
| 香港以外地區 | Held outside Hong Kong | | |
| — 中期租賃 (10年至50年未屆滿) | – Medium-term leases (10 to 50 years unexpired) | 23,492 | 30,607 |
| | | 633,781 | 696,364 |

投資物業產生的租金收入總額為港幣5,266,000元 (2021年：港幣4,151,000元)。

本集團若干其他物業曾於過往年度進行重估。如果這些物業是以成本減累計折舊入賬，本集團於2022年12月31日的其他物業賬面淨值應為港幣943,000元 (2021年：港幣967,000元)。

(c) 通過經營租賃租出的物業及設備

本集團通過經營租賃的方式租出投資物業。有關物業的最初租賃期一般為2至3年，其後可選擇在該日期之後續約，屆時將重新協商所有條款。

本集團按不可解除的投資及分租物業的經營租賃應收的未來最低租金總額如下：

23 Property and equipment (continued)**(b) The analysis of net book value of investment properties and other premises is as follows:**

The gross rental income arising from investment properties is HK\$5,266,000 (2021: HK\$4,151,000).

Some of the other premises of the Group were revalued in previous years. The net book value of such other premises of the Group at 31 December 2022 would have been HK\$943,000 (2021: HK\$967,000) had they been carried at cost less accumulated depreciation.

(c) Property and equipment leased out under operating leases

The Group leases out investment properties under operating leases. The leases typically run for an initial period of two to three years, with an option to renew the leases after that date, at which time all terms are renegotiated.

The Group's total future minimum lease receivable under non-cancellable operating leases for investment and subletting properties are as follows:

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|---------|---------------------------------|--------------------------|--------------------------|
| 1年內 | Within 1 year | 8,486 | 2,017 |
| 1年以上至5年 | After 1 year but within 5 years | 6,917 | 1,849 |
| | | 15,403 | 3,866 |

24 使用權資產

24 Right-of-use assets

| | | 租賃樓宇 Leased premises 港幣千元 HK\$'000 | 設備及其他 Equipment and others 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
|---------------------|----------------------------------|---|--|---------------------------------|
| 成本： | Cost: | | | |
| 於2022年1月1日 | At 1 January 2022 | 1,127,117 | 1,876 | 1,128,993 |
| 增加 | Additions | 589,690 | – | 589,690 |
| 本期減少 | Reductions | (73,806) | – | (73,806) |
| 調整 | Adjustments | 325 | – | 325 |
| 匯兌調整 | Exchange adjustments | (5,052) | 11 | (5,041) |
| 於2022年12月31日 | At 31 December 2022 | 1,638,274 | 1,887 | 1,640,161 |
| 於2021年1月1日 | At 1 January 2021 | 1,182,297 | 1,170 | 1,183,467 |
| 增加 | Additions | 168,310 | 731 | 169,041 |
| 本期減少 | Reductions | (99,417) | – | (99,417) |
| 調整 | Adjustments | (124,696) | – | (124,696) |
| 匯兌調整 | Exchange adjustments | 623 | (25) | 598 |
| 於2021年12月31日 | At 31 December 2021 | 1,127,117 | 1,876 | 1,128,993 |
| 累計折舊： | Accumulated depreciation: | | | |
| 於2022年1月1日 | At 1 January 2022 | 568,648 | 1,242 | 569,890 |
| 本年度折舊(附註9) | Charge for the year (note 9) | 295,598 | 298 | 295,896 |
| 本期減少 | Reductions | (73,806) | – | (73,806) |
| 調整 | Adjustments | (16,597) | – | (16,597) |
| 匯兌調整 | Exchange adjustments | (2,089) | 14 | (2,075) |
| 於2022年12月31日 | At 31 December 2022 | 771,754 | 1,554 | 773,308 |
| 於2021年1月1日 | At 1 January 2021 | 485,859 | 955 | 486,814 |
| 本年度折舊(附註9) | Charge for the year (note 9) | 297,456 | 303 | 297,759 |
| 本期減少 | Reductions | (99,417) | – | (99,417) |
| 調整 | Adjustments | (115,676) | – | (115,676) |
| 匯兌調整 | Exchange adjustments | 426 | (16) | 410 |
| 於2021年12月31日 | At 31 December 2021 | 568,648 | 1,242 | 569,890 |
| 賬面淨值： | Net book value: | | | |
| 於2022年12月31日 | At 31 December 2022 | 866,520 | 333 | 866,853 |
| 於2021年12月31日 | At 31 December 2021 | 558,469 | 634 | 559,103 |

2022年租賃的現金流出總額為308,426,000港元(2021年：310,363,000港元)。

The total cash outflow for leases in 2022 was HK\$308,426,000 (2021: HK\$310,363,000).

25 無形資產

25 Intangible assets

電腦軟件
Software
港幣千元
HK\$'000

| | | |
|---------------------|----------------------------------|------------------|
| 成本： | Cost: | |
| 於2022年1月1日 | At 1 January 2022 | 1,784,995 |
| 增加 | Additions | 146,841 |
| 出售 | Disposals | (243,108) |
| 匯兌調整 | Exchange adjustments | (3,177) |
| 於2022年12月31日 | At 31 December 2022 | 1,685,551 |
| 於2021年1月1日 | At 1 January 2021 | 1,636,220 |
| 增加 | Additions | 151,450 |
| 出售 | Disposals | (3,232) |
| 匯兌調整 | Exchange adjustments | 557 |
| 於2021年12月31日 | At 31 December 2021 | 1,784,995 |
| 累計攤銷： | Accumulated amortisation: | |
| 於2022年1月1日 | At 1 January 2022 | 1,245,216 |
| 本年度攤銷(附註9) | Charge for the year (note 9) | 231,763 |
| 出售 | Disposals | (242,731) |
| 匯兌調整 | Exchange adjustments | (2,641) |
| 於2022年12月31日 | At 31 December 2022 | 1,231,607 |
| 於2021年1月1日 | At 1 January 2021 | 1,001,119 |
| 本年度攤銷(附註9) | Charge for the year (note 9) | 244,816 |
| 出售 | Disposals | (1,184) |
| 匯兌調整 | Exchange adjustments | 465 |
| 於2021年12月31日 | At 31 December 2021 | 1,245,216 |
| 賬面淨值： | Net book value: | |
| 於2022年12月31日 | At 31 December 2022 | 453,944 |
| 於2021年12月31日 | At 31 December 2021 | 539,779 |

26 客戶存款

26 Deposits from customers

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------|--------------------------------------|--------------------------|--------------------------|
| 活期及往來賬戶存款 | Demand deposits and current deposits | 37,938,763 | 47,967,296 |
| 儲蓄存款 | Savings deposits | 56,436,071 | 79,244,545 |
| 定期、即期及短期通知存款 | Time, call and notice deposits | 246,113,045 | 200,556,192 |
| | | 340,487,879 | 327,768,033 |

27 已發行存款證

27 Certificates of deposit issued

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|---------|-------------------|--------------------------|--------------------------|
| 按攤餘成本計算 | At amortised cost | 1,169,709 | 1,481,389 |

已發行存款證是本集團美國分行發行的揚基債券。

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

28 綜合財務狀況表所示的所得稅

28 Income tax in the consolidated statement of financial position

(a) 財務狀況表所示的本期稅項為：

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

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------|----------------------------|--------------------------|--------------------------|
| 香港利得稅 | Hong Kong Profits Tax | 173,862 | 89,716 |
| 香港以外稅項 | Taxation outside Hong Kong | 61,849 | 30,992 |
| | | 235,711 | 120,708 |
| 其中： | Of which: | | |
| 可收回稅項 | Tax recoverable | (14,756) | — |
| 本期稅項負債 | Current tax liabilities | 250,467 | 120,708 |
| | | 235,711 | 120,708 |

28 綜合財務狀況表所示的所得稅(續)

(b) 已確認的遞延稅項資產及負債

已於財務狀況表確認的遞延稅項(資產)/
負債的組合及本年度內的變動如下：

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

(b) Deferred tax assets and liabilities recognised

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

| | | 折舊免稅額 超過有關折舊 Depreciation allowances in excess of related depreciation 港幣千元 HK\$'000 | 貸款及墊款 減值準備 Impairment allowances for loans and advances 港幣千元 HK\$'000 | 物業重估調整 Revaluation adjustments for properties 港幣千元 HK\$'000 | 以公允價值計入 其他全面收益的 金融資產的 重估調整 Revaluation adjustments for FVOCI 港幣千元 HK\$'000 | 稅項損失 Tax losses 港幣千元 HK\$'000 | 其他 Others 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
|---------------|---|---|--|--|--|--|----------------------------------|---------------------------------|
| 遞延稅項源自： | Deferred tax arising from: | | | | | | | |
| 於2022年1月1日 | At 1 January 2022 | 102,379 | (249,099) | 1,541 | (9,893) | - | (12,273) | (167,345) |
| 綜合收益表內 | Charged/(credited) to income statement (note 12) | (13,524) | 39,448 | (580) | - | - | (5,226) | 20,118 |
| 撤銷/(回撥)(附註12) | Credited to reserves | - | - | - | (269,808) | - | - | (269,808) |
| 儲備內回撥 | Exchange and other adjustments | 116 | 580 | - | - | - | 454 | 1,150 |
| 匯兌及其他調整 | | | | | | | | |
| 於2022年12月31日 | At 31 December 2022 | 88,971 | (209,071) | 961 | (279,701) | - | (17,045) | (415,885) |
| 於2021年1月1日 | At 1 January 2021 | 117,322 | (229,402) | 904 | 86,069 | (138,416) | (9,680) | (173,203) |
| 綜合收益表內 | Charged/(credited) to income statement (note 12) | (14,916) | (19,776) | 637 | - | 137,729 | (2,519) | 101,155 |
| 撤銷/(回撥)(附註12) | Credited to reserves | - | - | - | (95,962) | - | - | (95,962) |
| 儲備內回撥 | Exchange and other adjustments | (27) | 79 | - | - | 687 | (74) | 665 |
| 匯兌及其他調整 | | | | | | | | |
| 於2021年12月31日 | At 31 December 2021 | 102,379 | (249,099) | 1,541 | (9,893) | - | (12,273) | (167,345) |

28 綜合財務狀況表所示的所得稅 (續)**(b) 已確認的遞延稅項資產及負債 (續)**

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|------------------------|--|--------------------------|--------------------------|
| 在綜合財務狀況表確認的 淨遞延稅項資產 | Net deferred tax assets recognised on the consolidated statement of financial position | (417,649) | (168,886) |
| 在綜合財務狀況表確認的 淨遞延稅項負債 | Net deferred tax liabilities recognised on the consolidated statement of financial position | 1,764 | 1,541 |
| | | (415,885) | (167,345) |

在遞延所得稅資產及遞延所得稅負債中，預計全額將在年末十二個月後收回或清償。

Among the deferred tax assets and liabilities, the whole amount is expected to be recovered or settled more than twelve months after the year-end.

(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損失，本集團並未確認累計稅項損失的遞延稅項資產為港幣636,000元（2021年：港幣636,000元）。根據現時稅務條例，這些稅項損失沒有到期日。

(c) Deferred tax assets not recognised

The Group has not recognised deferred tax assets in respect of cumulative tax losses of HK\$636,000 (2021: HK\$636,000), as it is not probable 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 current tax legislation.

29 其他負債**29 Other liabilities**

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------|--|--------------------------|--------------------------|
| 應計及其他應付賬項及準備 | Accruals and other payables and provisions | 14,977,001 | 8,388,557 |
| 直接控股公司存款 | Deposit from an immediate holding company | 2,427,390 | 2,329,979 |
| | | 17,404,391 | 10,718,536 |

於2022年12月31日，以上賬項包含對貸款承擔及擔保的第1階段及第2階段預期信貸損失準備合計分別為港幣124,031,000元及港幣2,059,000元（2021年第1階段：港幣141,026,000元及第2階段：港幣1,434,000元）。

At 31 December 2022, included above is the expected credit losses allowances on loan commitments and guarantees for Stage 1 and Stage 2 amounted to HK\$124,031,000 and HK\$2,059,000 respectively (2021: Stage 1: HK\$141,026,000 and Stage 2: HK\$1,434,000).

截至2022年12月31日，按攤餘成本計算的金融負債應付利息金額為港幣2,068,140,000（2021年：港幣470,014,000）。

At 31 December 2022, the amount of interest payables from financial liabilities at amortised costs were HK\$2,068,140,000 (2021: HK\$470,014,000).

30 債務資本

30 Loan capital

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|----------------------|---|--------------------------|--------------------------|
| 後償票據，攤餘成本列示： | Subordinated notes, at amortised cost: | | |
| 於2029年到期年息率為4.625%， | US\$500 million Subordinated Fixed Rate Notes | | |
| 面值500,000,000美元的後償票據 | at 4.625%, due 2029 | 3,890,992 | 3,883,863 |

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

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

31 資本及儲備

31 Capital and reserves

(a) 股本

(i) 已發行及繳足普通股：

| | | 2022 | 2021 |
|--------------|--------------------------|---|---|
| | | 股本 Share capital 港幣千元 HK\$'000 | 股本 Share capital 港幣千元 HK\$'000 |
| | | 股本數目 Number of shares | 股本數目 Number of shares |
| 於1月1日／12月31日 | At 1 January/31 December | 12,111,121,568 | 12,111,121,568 |
| | | 18,404,013 | 18,404,013 |

(ii) 年內發行的股份

截至2022年12月31日止年度，本行並無發行任何股份（2021年：無）。

(ii) Shares issued during the year

The Bank did not issue any shares during the year ended 31 December 2022 (2021: Nil).

(b) 股息

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

(b) Dividend

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

31 資本及儲備 (續)**(c) 儲備性質及目的****(i) 資本儲備**

資本儲備於收購時產生，乃不可分派予股東。

(ii) 一般儲備

一般儲備是從保留溢利轉出一部份來設立，並且可分派予股東。

(iii) 匯兌差額儲備

匯兌差額儲備包括所有因換算海外業務的財務報表而產生的匯兌差額，並根據附註2(q)所載的會計政策處理。

(iv) 物業重估儲備

物業重估儲備是根據附註2(j)所載的會計政策處理，並且不可分派予股東，因為根據新的香港《公司條例》(第622章)第6部的定義，這些儲備不屬於已實現溢利。

(v) 投資重估儲備

投資重估儲備包括於結算日持有的以公允價值計入其他全面收益的金融資產／可供出售證券的累計淨公允價值變動，並根據附註2(c)(iv)所載的會計政策處理。

(vi) 法定盈餘公積

根據中國相關法例規定，中信銀行國際(中國)需要從其每年的稅後溢利中轉撥10%作為不能分派予股東的法定盈餘公積，直至法定盈餘公積達至法定股本之50%的水平。

31 Capital and reserves (continued)**(c) Nature and purpose of components of reserves****(i) Capital reserve**

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

(ii) General reserve

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

(iii) Exchange differences reserve

The exchange differences reserve comprises all foreign exchange differences arising from the translation of the financial statement of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 2(q).

(iv) Property revaluation reserve

The property revaluation reserve is dealt with in accordance with the accounting policies set out in note 2(j) and is not available for distribution to shareholders because it does not constitute realised profits within the meaning of Part 6 of the new Hong Kong Companies Ordinance (Cap. 622).

(v) Investment revaluation reserve

The investment revaluation reserve comprises the cumulative net change in the fair value of financial assets at fair value through other comprehensive income held at the end of the reporting period and is dealt with in accordance with the accounting policies in note 2(c)(iv).

(vi) Statutory reserve

Under the relevant legislation of Mainland China, the Bank's wholly-owned PRC subsidiary, 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.

31 資本及儲備 (續)**(c) 儲備性質及目的 (續)****(vii) 法定一般儲備**

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

(viii) 保留溢利

為符合香港《銀行業條例》有關審慎監管的規定，本行需在規管儲備中維持超過已經確認減值損失的將會或可能產生的貸款及墊款的減值損失金額。經諮詢金管局後，儲備的變動已直接在保留溢利內劃定。於2022年12月31日，保留溢利中包括與此有關並屬可派發予本行股東的金額為港幣2,326,333,000元(2021年：港幣2,061,314,000元)。但於派發前本行須諮詢金管局。

(d) 儲備的可分派性

於2022年12月31日，根據新的香港《公司條例》(第622章)第6部的規定作為計算，可供分派予本行股東的儲備總額為港幣20,818,171,000元(2021年：港幣18,624,154,000元)。以上可供分派的儲備港幣20,818,171,000元(2021年：港幣18,624,154,000元)與根據附註42(b)所報告本行的保留溢利港幣23,162,753,000元(2021年：港幣20,743,717,000元)之間的差額主要是包含一般儲備及剔除投資物業的未實現重估收益及上述的本行監管儲備。可分配儲備總額包括監管儲備港幣2,326,333,000元(2021年：港幣2,061,314,000元)，該金額於派發前本行須諮詢金管局。

31 Capital and reserves (continued)**(c) Nature and purpose of components of reserves (continued)****(vii) Regulatory general reserve**

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

(viii) Retained profits

A regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes by earmarking amounts in respect of impairment losses 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 31 December 2022, HK\$2,326,333,000 (2021: HK\$2,061,314,000) was included in the retained profits in this respect, which is distributable to equity holders of the Bank subject to consultation with the HKMA.

(d) Distributability of reserve

At 31 December 2022, the aggregate amount of reserves available for distribution to equity shareholders of the Bank, as calculated under the provision of Part 6 of the new Hong Kong Companies Ordinance (Cap. 622), was HK\$20,818,171,000 (2021: HK\$18,624,154,000). The difference between the aggregate distributable reserves of HK\$20,818,171,000 (2021: HK\$18,624,154,000) and the Bank's retained profits of HK\$23,162,753,000 (2021: HK\$20,743,717,000) as reported in note 42(b) mainly represents the inclusion of general reserves and the exclusion of unrealised revaluation gains on investment properties and the above regulatory reserve of the Bank. Included in the Bank's retained profits was an amount of HK\$2,326,333,000 (2021: HK\$2,061,314,000), which was regulatory reserve and the distribution is subject to consultation with the HKMA.

32 其他股權工具

32 Other equity instruments

| | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--|--------------------------|--------------------------|
| 面值500,000,000美元的永續型非累積後償資本證券* Undated non-cumulative subordinated capital securities with US\$500 million* | 3,907,328 | 3,907,328 |
| 面值600,000,000美元的永續型非累積後償資本證券** Undated non-cumulative subordinated capital securities with US\$600 million** | 4,647,489 | 4,647,489 |
| 面值600,000,000美元的永續型非累積後償資本證券*** Undated non-cumulative subordinated capital securities with US\$600 million*** | 4,687,907 | — |
| | 13,242,724 | 8,554,817 |

* 根據2018年10月發佈的計劃和補充發行通函，本行於2018年11月6日為符合《巴塞爾協定三》發行了定價為500,000,000美元的永續型非累積後償額外一級資本證券。此面值及本金500,000,000美元（等值港幣3,916,900,000元）額外一級資本證券於香港聯合交易所有限公司上市及無固定到期日，於2023年11月6日首個提前贖回日期前的分派息率為年利率7.10%。若屆時未有行使贖回權，此分派息率的年利率將按當時5年期美國國庫債券息率加年利率4.151%每五年一次重新釐訂。

根據條款及條件，額外一級資本證券賦予持有人按本金收取非累計分派（每次分派）的權利，包括自發行日的適用分派率，及於每年的5月6日和11月6日派半年息一次。本行可以自行決定，選擇取消分派付款，亦可以自行決定贖回額外一級資本，但需得到金管局的事先書面同意。本行可根據既定的非可行性情況出現時及所載條款及條件減值未償還額外一級資本證券的總額。根據香港《金融機構（處置機制）條例》（第628章）中賦予自救權力，當非可行性事件發生時，香港處置機制當局可行使相關香港處置機制當局權決定調整未償還額外一級資本證券總額。截至2022年12月31日年內的分派付款的支付為35,500,000美元（等值港幣278,610,000元）（2021年12月31日：35,500,000美元，等值港幣276,005,000元）。

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

According to the terms and conditions, the AT1 Capital Securities confer a right to the holders to receive non-cumulative distributions on the principal amount from, and including, the issue date at the applicable distribution rate, payable semi-annually in arrear on 6 May and 6 November in each year. The Bank may at its sole discretion, elect to cancel the distribution payment. The Bank may also at its sole discretion, elect to redeem the AT1 Capital Securities subject to prior written consent of the HKMA. The outstanding amount of AT1 Capital Securities can be written down by the Bank following the occurrence of a non-viability event as defined and set out in the terms and conditions. At the sole discretion of the relevant Hong Kong Resolution Authority following a non-viability event, the outstanding amount of AT1 Capital Securities can be adjusted upon the exercise of Hong Kong Resolution Authority Power in accordance with the Hong Kong Financial Institutions (Resolution) Ordinance (Cap.628). A distribution payment of US\$35,500,000 (equivalent to HK\$278,610,000) was paid during the year ended 31 December 2022. (for the year ended 31 December 2021: US\$35,500,000, equivalent to HK\$276,005,000).

32 其他股權工具(續)

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

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

*** 根據2021年6月及2022年4月發佈的計劃和補充發行通函，本行於2022年4月22日為符合《巴塞爾協定三》發行了定價為600,000,000美元的永續型非累積後償額外一級資本證券。此面值及本金600,000,000美元(等值港幣4,703,340,000元)額外一級資本證券於香港聯合交易所有限公司上市及無固定到期日，於2027年4月22日首個提前贖回日期前的分派息率為年利率4.80%。若屆時未有行使贖回權，此分派息率的年利率將按當時5年期美國國庫債券息率加年利率2.104%每五年一次重新釐訂。

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

32 Other equity instruments (continued)

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

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

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

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

33 綜合現金流量表附註

33 Notes to consolidated cash flow statement

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|------------------------------|---|--------------------------|--------------------------|
| (a) 經營溢利與經營業務之現金淨額的對賬 | (a) Reconciliation of operating profit to net cash flow from operating activities | | |
| 經營業務 | Operating activities | | |
| 稅前溢利 | Profit before taxation | 2,549,723 | 2,500,399 |
| 非現金項目調整： | Adjustments for non-cash items: | | |
| 金融資產預期信貸損失 | Expected credit losses charged on financial assets | 1,801,946 | 1,782,919 |
| 其他資產減值損失回撥 | Impairment losses reversed on other assets | (39,822) | (13,731) |
| 出售以公允價值計入其他全面收益的金融資產淨損失 | Net loss on disposal of financial assets at fair value through other comprehensive income | 8,485 | 118,884 |
| 出售物業及設備及無形資產淨損失 | Net loss on disposal of property and equipment and intangible assets | 5,468 | 2,915 |
| 投資物業重估損失／(盈餘) | Revaluation loss/(gain) on investment properties | 47,115 | (6,777) |
| 遞延支出攤銷 | Amortisation of deferred expenses | 268,717 | 31,455 |
| 無形資產攤銷 | Amortisation of intangible assets | 231,763 | 244,816 |
| 物業及設備折舊 | Depreciation on property and equipment | 152,153 | 118,408 |
| 使用權資產折舊 | Depreciation on right-of-use assets | 295,896 | 297,759 |
| 權益證券股息收入 | Dividend income from equity securities | (3,410) | (3,810) |
| 債務資本利息支出 | Interest expense on loan capital | 187,620 | 186,106 |
| 匯兌差額 | Foreign exchange differences | 497,626 | (23,613) |
| 營運資金變動前的經營溢利 | Operating profit before changes in working capital | 6,003,280 | 5,235,730 |
| 經營資產淨減少／(增加) | Net decrease/(increase) in operating assets | | |
| 原到期日超過3個月的在銀行、中央銀行的存款及墊款 | Placements with and advances to banks with original maturity beyond 3 months | (15,051,168) | 127,200 |
| 原到期日超過3個月的國庫券 | Treasury bills with original maturity beyond 3 months | (5,210,619) | (14,507,349) |
| 原到期日超過3個月的持有存款證 | Certificates of deposit held with original maturity beyond 3 months | 508,002 | 447,047 |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | 2,070,156 | (104,332) |
| 衍生金融工具 | Derivative financial instruments | (15,038,724) | 5,489,759 |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | (11,137,202) | (24,352,035) |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 6,356,775 | (4,687,866) |
| | | (37,502,780) | (37,587,576) |

33 綜合現金流量表附註 (續)

33 Notes to consolidated cash flow statement (continued)

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|---|---|--------------------------|--------------------------|
| (a) 經營溢利與經營業務之 現金淨額的對賬 (續) 經營負債淨增加／(減少) 銀行的存款及結存 | (a) Reconciliation of operating profit to net cash flow from operating activities (continued) Net increase/(decrease) in operating liabilities | | |
| | Deposits and balances of banks and other financial institutions | (4,344,894) | 8,258,019 |
| 客戶存款 | Deposits from customers | 12,719,846 | 17,887,826 |
| 衍生金融工具 | Derivative financial instruments | 14,589,573 | (6,393,948) |
| 以公允價值計入損益的金融負債 | Financial liabilities at fair value through profit or loss | (519,005) | 477,821 |
| 已發行存款證 | Certificates of deposit issued | (297,060) | 1,475,336 |
| 其他負債 | Other liabilities | 6,706,236 | 640,880 |
| | | 28,854,696 | 22,345,934 |
| 用於經營業務的現金額 | Cash used in operating activities | (2,644,804) | (10,005,912) |
| 已付所得稅 | Income tax paid | | |
| 已付香港利得稅 | Hong Kong Profits Tax paid | (85,202) | (74,703) |
| 已付香港以外稅項 | Taxation outside Hong Kong paid | (49,405) | (39,916) |
| 用於經營業務的現金淨額 | Net cash flow used in operating activities | (2,779,411) | (10,120,531) |
| 經營業務產生的現金包括： | Cash flows from operating activities included: | | |
| 已收利息 | Interest received | 11,068,828 | 8,020,173 |
| 已付利息 | Interest paid | (3,135,933) | (2,324,587) |
| (b) 現金及現金等值項目的結存分析 | (b) Analysis of the balances of cash and cash equivalents | | |
| 現金及在銀行及中央銀行的結存 | Cash and balances with banks and central banks | 18,415,050 | 28,235,584 |
| 在銀行的存款及墊款 (原於3個月內到期) | Placements with and advances to banks with original maturity within 3 months | 18,753,919 | 20,990,458 |
| 國庫券及持有的存款證 (原於3個月內到期) | Treasury bills and certificates of deposit held with original maturity within 3 months: | | |
| — 以公允價值計入其他全面收益 的金融資產 | — Financial assets at fair value through other comprehensive income | 30,641,825 | 18,574,671 |
| — 以攤餘成本的金融資產 | — Amortised cost investments | 48,044 | 53,378 |
| | | 67,858,838 | 67,854,091 |

33 綜合現金流量表附註 (續)

(c) 融資業務產生的負債變化

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|------------------|-------------------------------|--------------------------|--------------------------|
| (i) 債務資本 | (i) Loan capital | | |
| 於1月1日 | At 1 January | 3,883,863 | 3,855,374 |
| 匯兌差額 | Foreign exchange differences | 609 | 22,140 |
| 其他非現金調整 | Other non-cash adjustments | 6,520 | 6,349 |
| 於12月31日 | At 31 December | 3,890,992 | 3,883,863 |
| | | | |
| (ii) 租賃負債 | (ii) Lease liabilities | | |
| 於1月1日 | At 1 January | 592,621 | 722,894 |
| 支付租賃負債 | Payment of lease liabilities | (308,414) | (310,351) |
| 非現金流量： | Other non-cash items: | | |
| — 新增 | — Additions | 589,690 | 169,041 |
| — 調整 | — Adjustments | 16,898 | (12,605) |
| — 其他變動 | — Other changes | 16,344 | 23,642 |
| 於12月31日 | At 31 December | 907,139 | 592,621 |

34 僱員退休計劃

本集團設有一項界定供款公積金計劃(「該退休計劃」)；據此，本集團須作出相當於僱員基本薪金10%的供款。該退休計劃是一個強積金豁免計劃，涵蓋範圍遍及本集團的所有全職僱員。僱員毋須作出任何供款。如果僱員在獲得全數供款前離職，本集團不得將僱員所放棄的供款用作減少現時的供款額，而需將有關供款撥入一個獨立的福利基金，作為該退休計劃成員的福利金。

除了該退休計劃外，本集團自2000年12月1日起，也參與一項認可強積金計劃，為現有及新聘的僱員提供計劃選擇。本集團已根據強積金計劃提供等同強制部分的福利。

33 Notes to consolidated cash flow statement (continued)

(c) Changes in liabilities arising from financing activities

34 Staff retirement scheme

The Group has a defined contribution provident fund scheme ("the Retirement Scheme") under which it contributes 10% of the employees' basic salaries. The Retirement Scheme is a Mandatory Provident Fund ("MPF") exempted scheme and covers all permanent full-time employees of the Group. No employee contributions are required. Contributions forfeited by leavers prior to vesting fully may not be used by the Group to reduce the existing level of contribution, but are transferred to a separate welfare fund which shall be applied for the welfare of the Retirement Scheme's members.

In addition to the Retirement Scheme, the Group has also participated in an approved MPF scheme effective from 1 December 2000 to provide a choice of schemes to both existing and new employees. Mandatory benefits are provided under the MPF Scheme.

34 僱員退休計劃 (續)

本年度內，本集團就這些計劃作出的供款約為港幣149,056,000元（2021年：港幣137,883,000元）（附註9）。

34 Staff retirement scheme (continued)

During the year, the Group contributed approximately HK\$149,056,000 (2021: HK\$137,883,000) (note 9) to these schemes.

35 用作抵押的資產**35 Assets pledged as security**

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|---------------------|---|--------------------------|--------------------------|
| 用作抵押的資產 | Assets pledged as security | | |
| 以公允價值計入其他全面收益的金融資產： | Financial assets at fair value through other comprehensive income pledged as: | | |
| — 法定存款（附註） | – Statutory deposits (note) | 304,165 | 218,118 |
| — 買賣抵押品及回購交易 | – Collateral under sale and repurchase transactions | 3,027,232 | – |
| | | 3,331,397 | 218,118 |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss pledged as: | | |
| — 買賣抵押品及回購交易 | – Collateral under sale and repurchase transactions | 112,533 | – |
| 出售及回購交易中質押的其他資產 | Other assets pledged as collateral under sale and repurchase transaction | 425,766 | 75,867 |
| | | 3,869,696 | 293,985 |

附註：

用作抵押的資產是指本行的海外分行抵押予美國貨幣監理處的法定存款。

Note:

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

36 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。

36 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) 與集團公司的交易

本年度內，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。

(a) Transactions with group companies

During the year, 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 interbank deposits, participation in loan syndicates, correspondent banking transactions and foreign exchange transactions. The transactions were priced based on relevant market rates at the time of each transaction, and were under the same terms as those available to other counterparties and customers of the Group. In the opinion of the Directors, these transactions were conducted on normal commercial terms.

36 重大關聯方交易 (續)

(a) 與集團公司的交易 (續)

本年度內，關聯方交易的數額及於結算日的結欠如下：

36 Material related party transactions (continued)

(a) Transactions with group companies (continued)

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

| | | 最終控股及 中間控股母公司 | | 直接控股母公司 | | 同系附屬公司 | | 聯營公司及合資公司 (附註(i)) Associates & Joint Venture (note (i)) | | 關聯公司 (附註(ii)) Related companies (note (ii)) | |
|------------------------|--|--|------------|------------------|-----------|---------------------|-----------|---|------------|--|----------|
| | | Ultimate holding and intermediate parents | | Immediate parent | | Fellow subsidiaries | | | | | |
| | | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| | | 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 | 20,284 | 24,892 | - | - | 229,012 | 50,340 | 73,752 | 26,848 | - | - |
| 利息支出 | Interest expense | (9,533) | (21,439) | (41,812) | (8,128) | (38,728) | (19,929) | (109,289) | (59,091) | (1) | (2) |
| 費用及佣金收入 | Fee and commission income | 3,222 | 390 | - | - | 4,533 | 2,308 | 1,597 | 152 | - | - |
| 交易用途衍生收益/(損失) | Trading gain/(loss) on derivatives | (66,851) | (4,824) | - | - | 59,929 | 50,095 | (403,596) | (176,310) | - | 1,888 |
| 經營收入 | Other operating income | - | - | 5,100 | 5,000 | - | - | - | - | - | - |
| 經營支出 | Other operating expenses | (4,560) | (10,373) | (5,100) | (5,000) | (41,684) | (30,298) | (7,448) | (4,861) | - | - |
| 資產 | | Assets | | | | | | | | | |
| 以公允價值計入其他全面 收益的金融資產 | Financial assets at fair value through other comprehensive income | - | - | - | - | 404,311 | 231,110 | 562,023 | 764,290 | - | - |
| 衍生金融工具 | Derivative financial instruments | 254,526 | 611,179 | - | - | 6,624 | - | 50,048 | 5,813 | - | - |
| 其他應收賬項 | Other receivables | 71,772 | 168,759 | 5,548 | - | 108,061 | 7,964 | 8,231 | 106,288 | - | - |
| 負債 | | Liabilities | | | | | | | | | |
| 衍生金融工具 | Derivative financial instruments | 287,809 | 502,941 | - | - | 105,579 | 7,337 | 11,838 | 122,138 | - | - |
| 其他應付賬項 | Other payables | 39,829 | 36,920 | 11,600 | 1,344 | 20,401 | 16,287 | 282,206 | 133,823 | - | - |
| 租賃負債 | Lease liabilities | - | - | - | - | 1,325 | 3,258 | 10,452 | 11,957 | - | - |
| 以公允價值計入損益的 金融負債 | Financial liabilities at fair value through profit or loss | - | - | - | - | - | - | - | 57,504 | - | - |
| 貸款活動： | | Lending activities | | | | | | | | | |
| 於12月31日 | At 31 December | 1,830,325 | 124,452 | - | - | 6,131,074 | 7,356,989 | 1,587,753 | 211,245 | - | - |
| 本年度平均金額 | Average for the year | 579,774 | 1,034,553 | - | - | 6,899,114 | 2,999,024 | 786,324 | 421,366 | - | 1,428 |
| 接受存款： | | Acceptance of deposits | | | | | | | | | |
| 於12月31日 | At 31 December | 737,811 | 3,356,762 | 2,410,900 | 2,318,575 | 4,358,109 | 5,599,954 | 4,354,764 | 7,815,690 | 41,004 | 43,711 |
| 本年度平均金額 | Average for the year | 1,422,290 | 3,244,602 | 2,380,261 | 2,293,844 | 4,493,629 | 6,001,734 | 6,047,449 | 7,217,905 | 21,259 | 94,346 |
| 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 | - | - | - | - | - | (3,000) | - | - | - | - |
| 一應付合約金額 | - contract amounts payable | - | - | - | - | - | (3,000) | - | - | - | - |
| 其他承擔 | Other commitments | - | - | - | - | 220,955 | 393,103 | 204,699 | 1,839,923 | - | - |
| 衍生金融工具 | Derivative financial instruments | - | - | - | - | - | - | - | - | - | - |
| 一名義金額 | - notional amounts | 17,464,130 | 26,449,376 | - | - | 1,704,424 | 812,661 | 10,488,221 | 14,455,435 | - | - |

36 重大關聯方交易 (續)**(a) 與集團公司的交易 (續)**

並無就上述關聯方貸款及存款作出減值準備。

附註：

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

(b) 與主要管理人員的交易

本集團主要管理人員酬金總額包括附註10所披露已付予本行董事的款項，詳情如下：

36 Material related party transactions (continued)**(a) Transactions with group companies (continued)**

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

Note:

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

(b) Transactions with key management personnel

The aggregate amount of remuneration of key management personnel of the Group, including the amount paid to the Bank's Directors as disclosed in note 10, are as follows:

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------|------------------------------|--------------------------|--------------------------|
| 短期僱員福利 | Short-term employee benefits | 90,874 | 84,726 |
| 離職後福利 | Post-employment benefits | 3,652 | 3,313 |
| | | 94,526 | 88,039 |

酬金總額已計入「員工成本」(附註9)。

Total remuneration is included in 'staff costs' (note 9).

本年度內，本行向本行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 year, the Bank provided credit facilities to key management personnel of the Bank and its holding companies and their close family members, as well as to 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.

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|------------|--------------------------------|--------------------------|--------------------------|
| 於1月1日 | At 1 January | 13,818 | 17,122 |
| 於12月31日 | At 31 December | 14,208 | 13,818 |
| 年內最高信貸融資總額 | Maximum amount during the year | 14,254 | 19,421 |

36 重大關聯方交易 (續)**(b) 與主要管理人員的交易 (續)**

本集團沒有就主要管理人員於年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年末的結欠額提撥個別評估的減值準備。

(c) 行政人員貸款

根據《香港公司條例》(第622G章)第17條「披露董事利益資料」，披露截至2022年和2021年12月31日行政人員的貸款資料如下。

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------------------|--|--------------------------|--------------------------|
| 於12月31日本行提供的有關 貸款結欠總額 | Aggregate amount of relevant loans made by the Bank at 31 December | | |
| — 發放貸款及墊款 | — Loans and advances | 9,791 | 5,748 |
| — 承諾信貸額 | — Committed facility | 13,255 | 18,889 |
| 本年度內本行提供的有關貸款 最高結欠總額 | Maximum aggregate amount of relevant loans made by the Bank during the year | | |
| — 發放貸款及墊款 | — Loans and advances | 10,046 | 15,929 |

於2022年及2021年12月31日，本集團沒有為這些貸款提撥準備。

36 Material related party transactions (continued)**(b) Transactions with key management personnel (continued)**

No impairment losses were recorded against outstanding balances with key management personnel during the year, and no individually assessed impairment allowance was made on balances with key management personnel and their immediate relatives at the year end.

(c) Loans to directors

Particulars of loans to directors disclosed pursuant to Section 17 of the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap.622G) for the year ended 31 December 2022 and 2021 are shown as below.

There were no impairment allowances made against these loans at 31 December 2022 and 2021.

37 金融風險管理

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

37 Financial risk management

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

37 金融風險管理 (續)

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

本集團管理的風險主要包括以下各類：

(a) 信貸風險管理

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

為積極加強風險基礎設施及應對持續加劇的監管要求，本集團通過鞏固三道防線並實施了多個風險管理監管的增強項目並提高其主動性。於2022年，本集團籌劃多項強化風險管理的項目及措施，當中包括《巴塞爾協議三》整體改革建議，以應對不斷變化的監管環境和日益嚴格的監管要求，並積極加強抵禦氣候相關風險的能力，推動綠色和可持續銀行業的風險文化。

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

37 Financial risk management (continued)

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

The Group manages the following main types of risk:

(a) Credit risk management

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

Throughout the full year of 2022, the Group continues to enhance its risk management framework and internal control practices by solidifying its three lines of defense, promoting risk culture and reviewing its risk appetite and policies to ensure its compliance with regulatory requirements. Various risk management enhancement projects and initiatives including the implementation of Basel III Reform Package are underway to keep pace with the evolving regulatory landscape and increasingly stringent regulatory requirements. Furthermore, the Group has been actively fortifying the resilience against climate-related risks and promoting the risk culture of green and sustainable banking.

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

37 金融風險管理 (續)**(a) 信貸風險管理 (續)**

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

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

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

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

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

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

37 Financial risk management (continued)**(a) Credit risk management (continued)**

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

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

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

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

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

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

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(i) 信貸質素

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

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

| 債務人級別 Obligor Grade | 參考ECAI評級 Reference ECAI Rating | | | 評級說明 Rating Description |
|------------------------|-----------------------------------|-------------|---------------|--|
| | 穆迪 Moody's | 標準普爾 S&P | 惠譽國際 Fitch | |
| G01 | Aaa | AAA | AAA | 債務被認為本身具有最高的獨立財務實力，即使可能在沒有任何附屬機構或政府的特殊支持的情況下，所承受的信用風險水平為最低。 Obligations are judged to have the highest intrinsic, or standalone, financial strength, and thus subject to the lowest level of credit risk absent any possibility of extraordinary support from an affiliate or government. |
| G02 – G04 | Aa1/Aa2/Aa3 | AA+/AA/AA- | AA+/AA/AA- | 債務被認為本身具有較高的獨立財務實力，即使可能沒有任何附屬公司或政府提供特別支持的情況下，所承受的信用風險非常低。 Obligations are judged to have high intrinsic, or standalone, financial strength, and thus subject to very low credit risk absent any possibility of extraordinary support from an affiliate or government. |

37 Financial risk management (continued)

(a) Credit risk management (continued)

(i) Credit quality

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

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

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(i) 信貸質素 (續)

| 債務人級別 Obligor Grade | 參考ECAI評級 Reference ECAI Rating | | | 評級說明 Rating Description |
|------------------------|-----------------------------------|-----------------|-----------------|---|
| | 穆迪 Moody's | 標準普爾 S&P | 惠譽國際 Fitch | |
| G05 – G07 | A1/A2/A3 | A+ / A/A- | A+ / A/A- | 債務被認為本身具有中高等級別的獨立財務實力，即使可能沒有任何附屬公司或政府的特別支持的情況下，所承受的信用風險為低風險。 Obligations are judged to have upper-medium-grade intrinsic, or standalone, financial strength, and thus subject to low credit risk absent any possibility of extraordinary support from an affiliate or government. |
| G08 – G10 | Baa1/Baa2/Baa3 | BBB+ / BBB/BBB- | BBB+ / BBB/BBB- | 債務被認為本身具有中等或獨立的財務實力，即使可能擁有某些投機性信貸因素，而沒有任何附屬機構或政府提供特別支持的情況下所承受的信用風險為適度。 Obligations are judged to have medium-grade intrinsic, or standalone, financial strength, and thus subject to moderate credit risk and, as such, may possess certain speculative credit elements absent any possibility of extraordinary support from an affiliate or government. |
| G11 – G13 | Ba1/Ba2/Ba3 | BB+ / BB/BB- | BB+ / BB/BB- | 債務被認為本身具有投機性或獨立的財務實力，即使可能沒有任何附屬機構或政府提供特別支持的情況下，將會面臨較大的信用風險。 Obligations are judged to have speculative intrinsic, or standalone, financial strength, and are subject to substantial credit risk absent any possibility of extraordinary support from an affiliate or government. |
| G14 – G16 | B1/B2/B3 | B+ / B/B- | B+ / B/B- | 債務被認為本身具有投機性或獨立的財務實力，但可能在沒有任何附屬機構或政府提供特別支持的的情況下，會承受高信用風險。 Obligations are judged to have speculative intrinsic, or standalone, financial strength, and are subject to high credit risk absent any possibility of extraordinary support from an affiliate or government. |

37 Financial risk management (continued)

(a) Credit risk management (continued)

(i) Credit quality (continued)

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(i) 信貸質素 (續)

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

37 Financial risk management (continued)

(a) Credit risk management (continued)

(i) Credit quality (continued)

37 金融風險管理 (續)**(a) 信貸風險管理 (續)****(ii) 信貸風險上限**

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

| | | 2022年 港幣千元 HK\$'000 | 2021年 港幣千元 HK\$'000 |
|--------------------|--|---------------------------|---------------------------|
| 現金及在銀行及中央銀行的結存 | Cash and balances with banks and central banks | 18,629,811 | 28,592,214 |
| 在銀行的存款及墊款 | Placements with and advances to banks | 33,839,668 | 21,058,640 |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | 791,802 | 3,106,275 |
| 衍生金融工具 | Derivative financial instruments | 23,927,566 | 8,888,842 |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | 258,040,265 | 248,878,247 |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 112,774,946 | 103,847,579 |
| 攤餘成本投資 | Amortised cost investments | 57,739 | 53,375 |
| 財務擔保及其他與信貸有關的或有負債 | Financial guarantees and other credit-related contingent liabilities | 7,414,984 | 7,827,251 |
| 貸款承擔及其他與信貸有關的承擔 | Loan commitments and other credit-related commitments | 125,965,198 | 114,297,882 |
| | | 581,441,979 | 536,550,305 |

按信貸質素及階段分佈的金融資產的進一步分析呈列於財務報表附註37(a)(vii)。

37 Financial risk management (continued)**(a) Credit risk management (continued)****(ii) Exposure of credit risk**

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

Further detailed analyses of financial assets by credit quality and stage distribution are provided in the note 37(a)(vii) of the consolidated financial statements.

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(iii) 主要淨額結算協議

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

37 Financial risk management (continued)

(a) Credit risk management (continued)

(iii) Master netting arrangement

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

| | | 2022 | | | |
|--------------------|---|--|---|--|--------------------------------------|
| | | 在綜合財務狀況表內 內匯報的衍生 金融工具餘額 Derivative financial instruments presented in the consolidated statement of financial position 港幣千元 HK\$'000 | 在綜合財務狀況表內 沒有抵銷的相關數額 Related amounts that are not offset in the consolidated statement of financial position 金融工具 Financial instruments 港幣千元 HK\$'000 | 持有 現金抵押 Cash collateral received 港幣千元 HK\$'000 | 淨額 Net amount 港幣千元 HK\$'000 |
| 金融資產 | Financial assets | | | | |
| — 衍生金融工具 (附註18(b)) | – Derivative financial instruments (note 18(b)) | 23,927,566 | (7,752,185) | (1,584,086) | 14,591,295 |
| 金融負債 | Financial liabilities | | | | |
| — 衍生金融工具 (附註18(b)) | – Derivative financial instruments (note 18(b)) | 23,355,908 | (7,752,185) | – | 15,603,723 |

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(iii) 主要淨額結算協議 (續)

| | | 2021 | | | |
|--------------------|---|--|---|--------------------------|------------------|
| | | 在綜合財務狀況表內匯報的衍生金融工具餘額 | 在綜合財務狀況表內沒有抵銷的相關數額 | 持有現金抵押 | 淨額 |
| | | Derivative financial instruments presented in the consolidated statement of financial position | Related amounts that are not offset in the consolidated statement of financial position | Cash collateral received | Net amount |
| | | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 | 港幣千元 HK\$'000 |
| 金融資產 | Financial assets | | | | |
| – 衍生金融工具 (附註18(b)) | – Derivative financial instruments (note 18(b)) | 8,888,842 | (3,987,107) | (990,197) | 3,911,538 |
| 金融負債 | Financial liabilities | | | | |
| – 衍生金融工具 (附註18(b)) | – Derivative financial instruments (note 18(b)) | 8,766,335 | (3,987,107) | – | 4,779,228 |

(iv) 緩減信貸風險 – 抵押品及其他信用提升

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

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

37 Financial risk management (continued)

(a) Credit risk management (continued)

(iii) Master netting arrangement (continued)

(iv) Mitigation of credit risk – Collateral and other credit enhancements

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

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

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(iv) 緩減信貸風險 – 抵押品及其他信用提升 (續)

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

本集團於2022年及2021年12月31日含抵押品的信貸風險分佈 (扣除減值的風險承擔後) 如下：

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|---|--|--------------------------|--------------------------|
| 貸款及墊款總額及持有作抵押金融資產之抵押品及其他信用提升的公允價值兩者之較低者為： | Lower of gross loans and advances and fair value of collateral and other credit enhancements held against financial assets that are: | | |
| – 沒有逾期或減值 | – neither past due nor impaired | 100,655,480 | 100,926,081 |
| – 逾期但沒有減值 | – past due but not impaired | 4,865,543 | 1,659,866 |
| | | 105,521,023 | 102,585,947 |

(v) 貸款組合管理及風險集中度
貸款組合管理

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

37 Financial risk management (continued)

(a) Credit risk management (continued)

(iv) Mitigation of credit risk – Collateral and other credit enhancements (continued)

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

The Group's collateralised credit risk at 31 December 2022 and 31 December 2021, excluding impaired exposure, is broken down as follows:

(v) Portfolio management and risk concentration
Portfolio management

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

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(v) 貸款組合管理及風險集中度 (續)

風險集中度

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

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

(vi) 預期信貸損失計量

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

預期信貸損失計量

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

37 Financial risk management (continued)

(a) Credit risk management (continued)

(v) Portfolio management and risk concentration (continued)

Risk concentration

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

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

(vi) Expected credit losses measurement

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

Measurement of ECL

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

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

計量第1階段及第2階段的預期信貸損失準備的主要數據如下：

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

階段轉移

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

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

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

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

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

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

Stage transfer

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

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

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

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(vi) 預期信貸損失計量 (續)

階段轉移 (續)

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

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

信貸風險重大上升

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

在以下情況下，金融工具將被視為信用風險重大增加：

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

管理疊加和判斷

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

37 Financial risk management (continued)

(a) Credit risk management (continued)

(vi) Expected credit losses measurement (continued)

Stage transfer (continued)

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

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

Significant increase in credit risk

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

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

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

Management overlay and judgements

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

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(vi) 預期信貸損失計量 (續)

於2021年，預期信貸損失模型結果上實施並應用了管理疊加，以應對中國房地產行業產生的不確定性。截至2022年12月31日，本集團根據各賬戶的最新可用資料，重新評估每個賬戶所需的管理疊加金額。

在預期信貸損失計算所用到的前瞻性資料

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

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

特別是，基準情景代表了繼續當前經濟形勢的最可能情景；權重（在任何管理疊加之前）為68%（2021：55%）；上行情境（即良性）代表了改善當前經濟狀況的可能性；權重為20%（2021：10%）；不利的情況是輕度，中度和嚴重代表不同嚴重程度的經濟下滑的可能性，分別（在任何管理疊加之前）佔5%（2021：10%），5%（2021：20%）和2%（2021：5%）的權重。將定期審查經濟預測，以反映最新的經濟狀況。財務報表中確認的預期信用損失反映了上述一系列可能情況的概率加權結果，並且管理層在考慮了這些信息的情況下，不斷評估了有關借款人撥備的適當性。如果認為有必要對準備金進行任何調整，則將採用管理疊加以確保保守性。

37 Financial risk management (continued)

(a) Credit risk management (continued)

(vi) Expected credit losses measurement (continued)

The management overlay was applied on top of modelled ECL in 2021 to cater for uncertainties arising from PRC real estate sector. As at 31 December 2022, the Group reassessed the amount of management overlay required by performing individual account review based on latest available information of each account.

Forward-looking information incorporated in the ECL models

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

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

In particular, the base scenario represents the most likely scenario of continuing the current economic situation; carrying a weight of 68% (2021: 55%); the upside scenario, namely benign, represents likelihood of improvements to the current economic situation; carrying a weight of 20% (2021: 10%); and the downside scenarios, namely, mild, medium and severe represents the likelihood of economic downturn of different severities, carrying a weight of 5%, 5% and 2% (2021: 10%, 20% and 5%) respectively. The economic forecasts are reviewed regularly to reflect the latest economic conditions. The ECL recognised in the financial statements reflect the probability weighted outcomes of a range of possible scenarios above and management continuously assess the appropriateness of the provision made against the borrowers concerned taking these information into consideration. If any adjustment in provision is deemed necessary, management overlay(s) would be applied to ensure conservativeness.

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(vi) 預期信貸損失計量 (續)

在預期信貸損失計算所用到的前瞻性資料 (續)

基準情景

本集團的基本情景的特點是在2023年至2027年的預測期內全球範圍內實現穩健增長。受美國、英國和歐元區等主要發達經濟體經濟下行影響，預計2023年全球經濟將回落，增速放緩。鑑於發達經濟體從經濟衰退中復甦，預計全球經濟將在預測期的隨後幾年恢復增長勢頭並逐步回升。

隨著經濟活動繼續正常化並從大流行中恢復，預計中國大陸經濟在預測期內將保持強勁增長。隨著疫情防控措施的放鬆和政策措施的持續實施，內需將加快回升，而外貿將在未來一年全球需求疲軟的情況下保持增長。與此同時，中國內地的勞動力市場狀況應會繼續改善，失業率將小幅走低，而通脹壓力應會大致保持穩定。

香港經濟在2022年再次收縮後，預計將在2023年強勁反彈，隨後在預測期的隨後幾年持續擴張。與中國內地相似，香港的出口貿易預計會因來年全球需求放緩而受到打擊，但長遠而言應會恢復增長。與此同時，內需應會因與中國大陸重新開放邊境而大幅受益。隨著經濟的持續擴張，香港的失業率將繼續下降並逐步回到疫情前的水平。

37 Financial risk management (continued)

(a) Credit risk management (continued)

(vi) Expected credit losses measurement (continued)

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

The Base scenario

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

Mainland China's economy is projected to maintain strength with robust growth over the forecast period, as economic activities continue to normalize and recover from the pandemic. Domestic demand will pick up at a faster pace amid the relaxation of pandemic containment measures and the ongoing policy measures, while external trade will sustain growth despite a softening global demand in the coming year. Meanwhile, labour market conditions in Mainland China should continue to improve with the unemployment rate edging lower, and inflationary pressures should remain largely steady.

Hong Kong's economy is expected to bounce back strongly in 2023, after suffering another contraction in 2022, followed by sustained expansions in the subsequent years of the forecast period. Similar to Mainland China, Hong Kong's export trade is foreseen to take a hit due to the slowing global demand in the coming year, but it should resume growth in the longer run. Meanwhile, domestic demand should benefit substantially from the border re-opening with Mainland China. Hong Kong's unemployment rate will continue to decline and gradually return to the pre-pandemic level with sustained economic expansions.

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(vi) 預期信貸損失計量 (續)

在預期信貸損失計入的前瞻性資料
(續)

2023年預測

| | | 香港 Hong Kong | | | 中國內地 Mainland China | | |
|---------------|-------------------------------------|---|------------|-------------------------------------|---|------------|-------------------------------------|
| | | 較差／ 中性／嚴重 ^(註) Mild/ Medium/ Severe ^(note) | | | 較差／ 中性／嚴重 ^(註) Mild/ Medium/ Severe ^(note) | | |
| 2023年至2027年平均 | Average 2023 – 2027 | 較好 Benign | 基準 Base | Medium/ Severe ^(note) | 較好 Benign | 基準 Base | Medium/ Severe ^(note) |
| 國內生產總值增長率(%) | GDP growth rate (%) | 3.5 | 3.1 | -0.5 | 5.1 | 4.9 | 2.7 |
| 通脹率(%) | Inflation (%) | 2.3 | 2.1 | 0.9 | 2.6 | 2.5 | 1.4 |
| 失業率(%) | Unemployment (%) | 2.9 | 3.0 | 3.9 | 5.8 | 5.9 | 6.3 |
| 物業價格指數 | Property price index | 334 | 332 | 309 | | | |
| 真實匯率 | Real exchange rate | 123 | 123 | 122 | | | |
| 6個月之結算率(%) | Settlement rate in 6 months (%) | 4.7 | 4.7 | 4.4 | | | |
| 12個月之結算率(%) | Settlement rate in 12 months (%) | 5.0 | 5.0 | 4.6 | | | |

2022年預測

Forecast for 2022

| | | 香港 Hong Kong | | | 中國內地 Mainland China | | |
|---------------|-------------------------------------|---|------------|-------------------------------------|---|------------|-------------------------------------|
| | | 較差／ 中性／嚴重 ^(註) Mild/ Medium/ Severe ^(note) | | | 較差／ 中性／嚴重 ^(註) Mild/ Medium/ Severe ^(note) | | |
| 2022年至2026年平均 | Average 2022 – 2026 | 較好 Benign | 基準 Base | Medium/ Severe ^(note) | 較好 Benign | 基準 Base | Medium/ Severe ^(note) |
| 國內生產總值增長率(%) | GDP growth rate (%) | 3.5 | 3.1 | 0.0 | 5.5 | 5.1 | 2.2 |
| 通脹率(%) | Inflation (%) | 2.3 | 2.1 | 0.4 | 2.4 | 2.2 | 0.5 |
| 失業率(%) | Unemployment (%) | 3.1 | 3.2 | 4.1 | 3.6 | 3.6 | 4.0 |
| 物業價格指數 | Property price index | 451 | 444 | 379 | | | |
| 真實匯率 | Real exchange rate | 126 | 125 | 119 | | | |
| 6個月之結算率(%) | Settlement rate in 6 months (%) | 1.0 | 1.0 | 0.6 | | | |
| 12個月之結算率(%) | Settlement rate in 12 months (%) | 1.2 | 1.1 | 0.8 | | | |

註：代表三種情景的加權平均值。

Note: Represent the weighted average of the three scenarios.

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(vi) 預期信貸損失計量 (續)

在預期信貸損失計入的前瞻性資料 (續)

較好情景

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

較差情景

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

中性情景

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

嚴重情景

嚴峻情景下，全球經濟顯著放緩並處於衰退邊緣，主要發達經濟體陷入深度衰退，中國內地經濟復甦明顯受挫，新冠病例回潮，疫情加劇。地緣政治緊張局勢。大多數發達經濟體的國內生產總值增長可能會轉為負增長，而中國大陸和香港的經濟增長將大幅下滑。因此，金融和商品市場出現拋售，波動加劇，而各國的失業率急劇上升。

37 Financial risk management (continued)

(a) Credit risk management (continued)

(vi) Expected credit losses measurement (continued)

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

The Benign Scenario

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

The Mild Scenario

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

The Medium Scenario

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

The Severe Scenario

Under the Severe scenario, the global economy endures a significant slowdown and is on the brink of a recession amid the deep recessions among major developed economies, a notable setback in Mainland China's economic recovery due to a resurgence in Covid cases, as well as the intensified geopolitical tensions. GDP growth is likely to turn negative for most of the advanced economies, while economic growth in Mainland China and Hong Kong declines considerably. Consequently, financial and commodity markets experience a selloff with heightened volatilities, while unemployment rates across countries increase sharply.

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

在預期信貸損失計入的前瞻性資料 (續)

預期信貸損失計算的敏感性分析

由於分配給每種情景的概率和對應的經濟因素預測存在不確定性，本集團對概率與預期略有不同時對預期信用損失的影響進行了敏感性分析：

- (i) 將2022年底基準情景下的預期信貸損失與5個情景的概率加權結果的差異進行比較，基準情景下的預期信貸損失約為1% (800萬港元) 低於目前在綜合財務報告中報告的5個經濟情景的加權結果。
- (ii) 通過假設於2022年底從基準情景向上下方向偏離10%，其預期信貸損失將減少約3,800萬港元或增加約1.7億港元。

違約及信貸減值資產定義

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

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

37 Financial risk management (continued)**(a) Credit risk management (continued)****(vi) Expected credit losses measurement (continued)**

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

Sensitivity analyses of expected credit loss calculation

As the probability assigned to each scenario and the correspondence economic factor forecast is subject to uncertainties, the Group has conducted sensitivity analyses for the impacts of an expected credit loss if the probability is slightly different from the expectation:

- (i) Comparing the difference of expected credit loss under the Base Scenario against the probability weighted outcomes of 5 scenarios at the year ended of 2022, the expected credit loss under the base scenario would be approximately 1% (HK\$8 million) lower than the weighted outcomes of the 5 economic scenarios currently reported in the consolidated financial statements.
- (ii) By assuming 10% scenario weight shift from Base scenario to upside or to the most severe downside scenario at the year end of 2022, there would be a decrease in credit loss by approximately HK\$38 million or an increase in credit loss by approximately HK\$170 million, respectively.

Definition of default and credit-impaired assets

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

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

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

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

沖銷

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

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

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

(vii) 金融資產的信貸質量

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

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

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

Write-off

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

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

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

(vii) Credit quality of financial assets

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

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(vii) 金融資產的信貸質量 (續)

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

37 Financial risk management (continued)

(a) Credit risk management (continued)

(vii) Credit quality of financial assets (continued)

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

| | | 2022 | | | | | | | |
|-----------------------------------|--|--------------------------------|--------------|-------------|-----------|-------------|--------------|-------------|------------|
| | | 賬面／名義總額 | | | | | 預期信貸 損失準備 | 賬面淨額 | |
| | | Gross carrying/notional amount | | | | | | | |
| | | 優質 | 滿意 | 較高風險 | 已減值 | 總額 | | | ECL |
| | | Strong | Satisfactory | Higher risk | Credit | Total | | | allowances |
| | | 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 | |
| 在銀行及中央銀行的結存 | Balances with banks and central banks | | | | | | | | |
| 按攤餘成本 (附註4) | at amortised cost (Note 4) | | | | | | | | |
| — 第1階段 | – Stage 1 | 18,631,639 | – | – | – | 18,631,639 | (1,828) | 18,629,811 | |
| 在銀行的存款及墊款 | Placements with and advances to banks | | | | | | | | |
| 按攤餘成本 (附註4) | at amortised cost (Note 4) | | | | | | | | |
| — 第1階段 | – Stage 1 | 33,308,161 | 553,495 | – | – | 33,861,656 | (21,988) | 33,839,668 | |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | 164,201,855 | 80,675,162 | 10,374,385 | 4,660,605 | 259,912,007 | (1,871,742) | 258,040,265 | |
| — 第1階段 | – Stage 1 | 163,290,542 | 77,768,709 | 4,386,940 | – | 245,446,191 | (702,523) | 244,743,668 | |
| — 第2階段 | – Stage 2 | 911,313 | 2,906,453 | 5,987,445 | – | 9,805,211 | (423,007) | 9,382,204 | |
| — 第3階段 | – Stage 3 | – | – | – | 4,660,605 | 4,660,605 | (746,212) | 3,914,393 | |
| 攤餘成本投資 (附註4) | Amortised cost investments (Note 4) | | | | | | | | |
| — 第1階段 | – Stage 1 | 57,742 | – | – | – | 57,742 | (3) | 57,739 | |
| 貸款承擔和財務擔保合約 (附註1) | Loan commitments and financial guarantee contracts (Note 1) | 12,004,381 | 122,036,002 | 57,231 | – | 134,097,614 | (126,090) | 133,971,524 | |
| — 第1階段 | – Stage 1 | 12,004,381 | 122,036,002 | – | – | 134,040,383 | (124,031) | 133,916,352 | |
| — 第2階段 | – Stage 2 | – | – | 57,231 | – | 57,231 | (2,059) | 55,172 | |
| — 第3階段 | – Stage 3 | – | – | – | – | – | – | – | |
| 總額 | Total | 228,203,778 | 203,264,659 | 10,431,616 | 4,660,605 | 446,560,658 | (2,021,651) | 444,539,007 | |
| 以公允價值計入其他全面收益的 金融資產－債務證券 (附註2) | Financial assets at fair value through other comprehensive income – Debt securities (Note 2) | 112,600,546 | 144,709 | – | 29,691 | 112,774,946 | (219,399) | | |
| — 第1階段 | – Stage 1 | 112,600,546 | 144,709 | – | – | 112,745,255 | (16,244) | | |
| — 第2階段 | – Stage 2 | – | – | – | – | – | – | | |
| — 第3階段 | – Stage 3 | – | – | – | 29,691 | 29,691 | (203,155) | | |
| 總額 | Total | 112,600,546 | 144,709 | – | 29,691 | 112,774,946 | (219,399) | | |

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(vii) 金融資產的信貸質量 (續)

37 Financial risk management (continued)

(a) Credit risk management (continued)

(vii) Credit quality of financial assets (continued)

| | | 2021 | | | | | | |
|-----------------------------------|--|---|--|---|---|---------------------------------|---------------------------------------|--|
| | | 賬面／名義總額 Gross carrying/notional amount | | | | | 預期信貸 損失準備 | 賬面淨額 |
| | | 優質 Strong 港幣千元 HK\$'000 | 滿意 Satisfactory 港幣千元 HK\$'000 | 較高風險 Higher risk 港幣千元 HK\$'000 | 已減值 Credit impaired 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 | ECL allowances 港幣千元 HK\$'000 | Net carrying amount 港幣千元 HK\$'000 |
| 在銀行及中央銀行的結存 按攤餘成本 (附註4) | Balances with banks and central banks at amortised cost (Note 4) | | | | | | | |
| — 第1階段 | — Stage 1 | 28,596,881 | — | — | — | 28,596,881 | (4,667) | 28,592,214 |
| 在銀行的存款及墊款 按攤餘成本 (附註4) | Placements with and advances to banks at amortised cost (Note 4) | | | | | | | |
| — 第1階段 | — Stage 1 | 20,133,368 | 931,158 | — | — | 21,064,526 | (5,886) | 21,058,640 |
| 客戶貸款及墊款及其他賬項 按攤餘成本 | Loans and advances to customers and other accounts at amortised cost | 158,939,851 | 78,986,110 | 10,742,987 | 2,599,090 | 251,268,038 | (2,218,167) | 249,049,871 |
| — 第1階段 | — Stage 1 | 158,361,710 | 76,446,654 | 3,983,224 | — | 238,791,588 | (1,143,819) | 237,647,769 |
| — 第2階段 | — Stage 2 | 578,141 | 2,539,456 | 6,759,763 | — | 9,877,360 | (174,967) | 9,702,393 |
| — 第3階段 | — Stage 3 | — | — | — | 2,599,090 | 2,599,090 | (899,381) | 1,699,709 |
| 攤餘成本投資 (附註4) | Amortised cost investments (Note 4) | | | | | | | |
| — 第1階段 | — Stage 1 | 53,378 | — | — | — | 53,378 | (3) | 53,375 |
| 貸款承擔和財務擔保合約 (附註1) | Loan commitments and financial guarantee contracts (Note 1) | 76,460,490 | 40,324,381 | 438,805 | — | 117,223,676 | (142,460) | 117,081,216 |
| — 第1階段 | — Stage 1 | 76,460,490 | 40,324,381 | 414,372 | — | 117,199,243 | (141,026) | 117,058,217 |
| — 第2階段 | — Stage 2 | — | — | 24,433 | — | 24,433 | (1,434) | 22,999 |
| — 第3階段 | — Stage 3 | — | — | — | — | — | — | — |
| 總額 | Total | 284,183,968 | 120,241,649 | 11,181,792 | 2,599,090 | 418,206,499 | (2,371,183) | 415,835,316 |
| 以公允價值計入其他全面收益的 金融資產－債務證券 (附註2) | Financial assets at fair value through other comprehensive income – Debt securities (Note 2) | 101,789,179 | 2,045,153 | — | 13,247 | 103,847,579 | (218,106) | |
| — 第1階段 | — Stage 1 | 101,789,179 | 2,045,153 | — | — | 103,834,332 | (26,155) | |
| — 第2階段 | — Stage 2 | — | — | — | — | — | — | |
| — 第3階段 | — Stage 3 | — | — | — | 13,247 | 13,247 | (191,951) | |
| 總額 | Total | 101,789,179 | 2,045,153 | — | 13,247 | 103,847,579 | (218,106) | |

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

附註：

- (1) 承擔和財務擔保合約的名義金額是指需應用《香港財務報告準則》第9號減值規定的承擔和財務擔保合約。因此以上列示的數字與財務報告附註39(a)有所不同。
- (2) 以公允價值計入其他全面收益的債務證券以公允價值列示。以公允價值計入其他全面收益的債務證券的預期信貸損失準備於儲備中反映。
- (3) 信貸質量分類

本集團採用以下內部風險評級以決定金融資產的信貸質量。

| 信貸質量說明 | Credit quality description | 內部評級 Internal ratings |
|--------|----------------------------|--------------------------|
| 優質 | Strong | G01-G12 |
| 滿意 | Satisfactory | G13-G16 |
| 較高風險 | Higher risk | G17-G21 |
| 已減值 | Credit impaired | G22-G24 |

- (4) 在2022及2021年度，沒有第2階段及第3階段的敞口。

(viii) 以公允價值計入損益和以公允價值計入其他全面收益的債務證券金融資產的信貸質量

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

37 Financial risk management (continued)**(a) Credit risk management (continued)****(vii) Credit quality of financial assets (continued)**

Note:

- (1) The notional amount of commitments and financial guarantee contracts refer to those commitments and financial guarantees which subject to impairment requirements under HKFRS 9. Therefore, figures disclosed in the above do not agree with the figures disclosed in note 39(a) to the consolidated financial statements.
- (2) Debt securities measured at FVOCI are held at fair value. The expected credit losses allowances in respect of debt securities measured at FVOCI are held within reserves.
- (3) Classification of credit quality

The Group adopts the following internal risk ratings to determine the credit quality for financial assets.

- (4) There are no exposures in stage 2 & stage 3 for the year ended 2022 and 2021.

(viii) Credit quality of financial assets at debt securities measured at FVPL and FVOCI

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

37 金融風險管理 (續)

(a) 信貸風險管理 (續)

(viii) 以公允價值計入損益和以公允價值計入其他全面收益的債務證券金融資產的信貸質量 (續)

37 Financial risk management (continued)

(a) Credit risk management (continued)

(viii) Credit quality of financial assets at debt securities measured at FVPL and FVOCI (continued)

| | | 2022 | | | |
|---------|---------------|---|--|---|---------------------------------|
| | | 以公允價值計入 損益的金融資產 — 債務證券 Debt securities measured at FVPL 港幣千元 HK\$'000 | 以公允價值計入 其他全面收益 的金融資產 — 債務證券 Debt securities measured at FVOCI 港幣千元 HK\$'000 | 攤餘成本投資 — 債務證券 Debt securities measured at amortised cost investments 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| Aaa | Aaa | 98,446 | 15,025,851 | — | 15,124,297 |
| Aa3至Aa1 | Aa3 to Aa1 | 454,497 | 54,775,639 | 57,739 | 55,287,875 |
| A3至A1 | A3 to A1 | 117,939 | 37,602,592 | — | 37,720,531 |
| 低於A3 | Lower than A3 | 111,229 | 5,050,611 | — | 5,161,840 |
| | | 782,111 | 112,454,693 | 57,739 | 113,294,543 |
| 未評級 | Unrated | 9,691 | 320,253 | — | 329,944 |
| 總額 | Total | 791,802 | 112,774,946 | 57,739 | 113,624,487 |

| | | 2021 | | | |
|---------|---------------|---|--|---|---------------------------------|
| | | 以公允價值計入 損益的金融資產 — 債務證券 Debt securities measured at FVPL 港幣千元 HK\$'000 | 以公允價值計入 其他全面收益 的金融資產 — 債務證券 Debt securities measured at FVOCI 港幣千元 HK\$'000 | 攤餘成本投資 — 債務證券 Debt securities measured at amortised cost investments 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| Aaa | Aaa | 352,867 | 10,054,893 | — | 10,407,760 |
| Aa3至Aa1 | Aa3 to Aa1 | 1,741,481 | 33,675,076 | 53,375 | 35,469,932 |
| A3至A1 | A3 to A1 | 630,214 | 52,966,046 | — | 53,596,260 |
| 低於A3 | Lower than A3 | 314,545 | 6,989,889 | — | 7,304,434 |
| | | 3,039,107 | 103,685,904 | 53,375 | 106,778,386 |
| 未評級 | Unrated | 67,168 | 161,675 | — | 228,843 |
| 總額 | Total | 3,106,275 | 103,847,579 | 53,375 | 107,007,229 |

37 金融風險管理 (續)

(b) 市場風險管理

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

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

市場風險的框架

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

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

37 Financial risk management (continued)

(b) Market risk management

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

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

Market risk framework

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

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

37 金融風險管理 (續)

(b) 市場風險管理 (續)

市場風險模型的方法和特點

風險值

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

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

37 Financial risk management (continued)

(b) Market risk management (continued)

Methodology and characteristics of market risk model

Value-at-risk ("VaR")

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

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

37 金融風險管理(續)

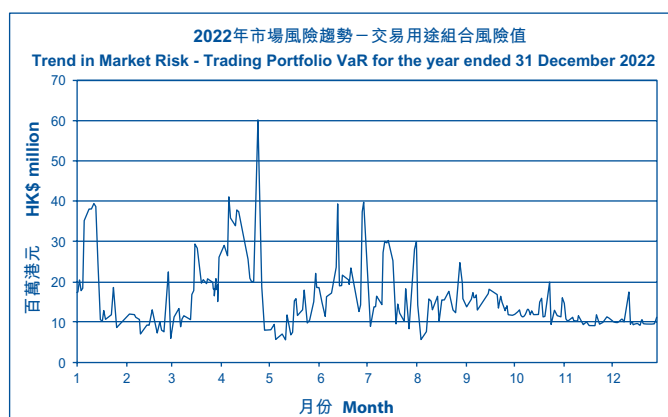
(b) 市場風險管理(續)

市場風險模型的方法和特點(續)

風險值(續)

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

- 對交易盤持倉，風險值是以1天持有期來計算。



37 Financial risk management (continued)

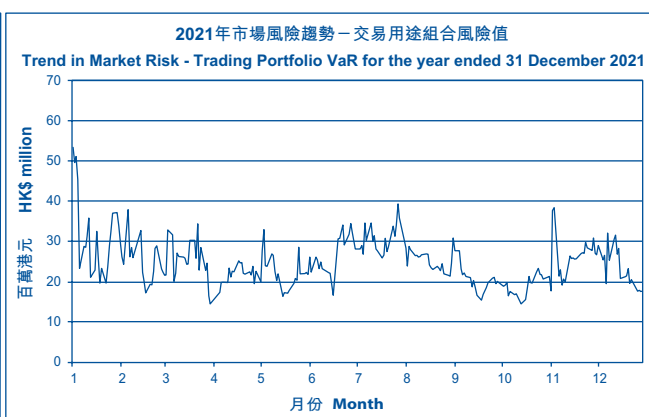
(b) Market risk management (continued)

Methodology and characteristics of market risk model (continued)

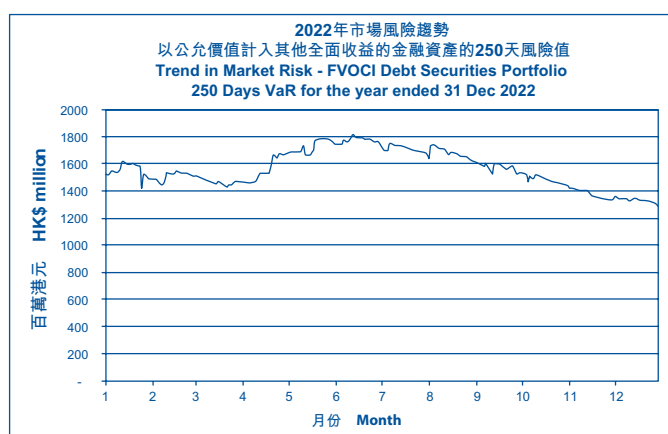
Value-at-risk ("VaR") (continued)

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

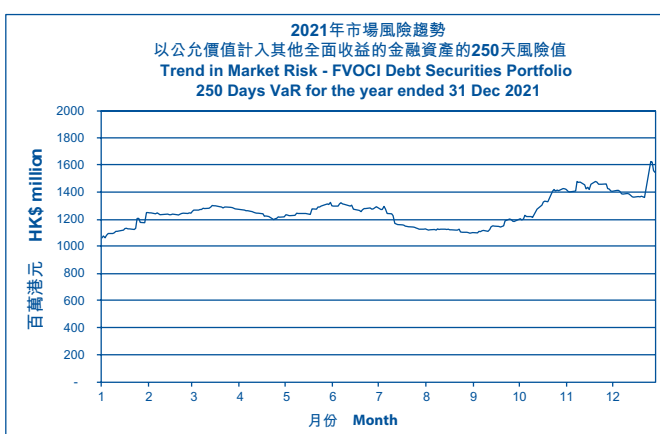
- For the trading positions, the VaR is calculated for one-day holding period.



- 對以公允價值計入其他全面收益的金融資產，風險值以250天的持有期來計算。



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



37 金融風險管理 (續)

(b) 市場風險管理 (續)

市場風險模型的方法和特點 (續)

風險值 (續)

- 本集團比較實際和假設每日損益結果及調整項目包括服務費和佣金，對照相應的風險值的數字，用以驗證風險值模型的準確性。於2022年1月1日至2022年12月31日期間，回顧測試3次例外發生(2021年1月1日至2021年12月31日：沒有例外發生)，它相當於由香港金融管理局和國際巴塞爾原則所指定的綠色區域內。

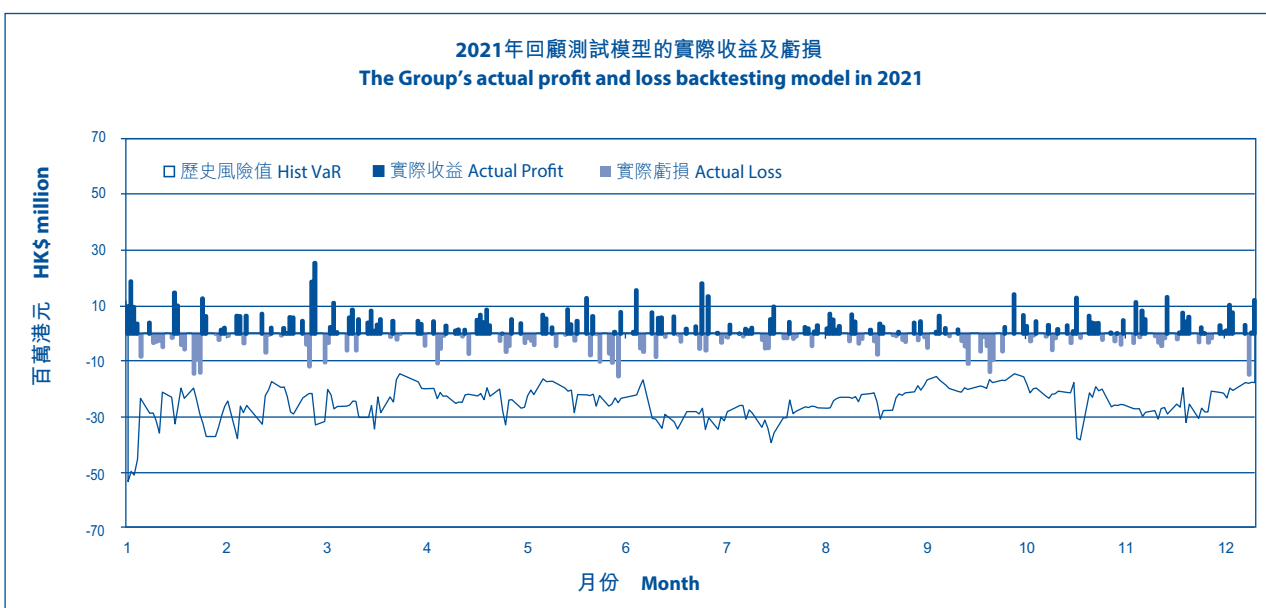
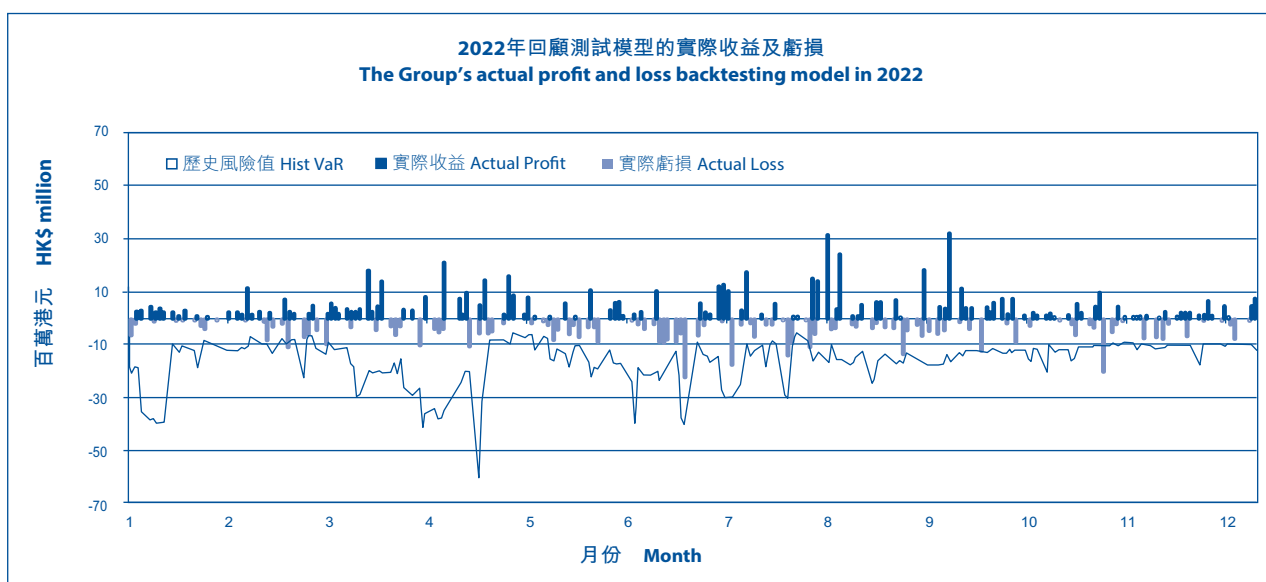
37 Financial risk management (continued)

(b) Market risk management (continued)

Methodology and characteristics of market risk model (continued)

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

- The Group back-tests the accuracy of its VaR model by comparing the actual and hypothetical daily profit and loss, adjusted for items including fees and commissions, against the corresponding VaR figures. For the period from 1 January 2022 to 31 December 2022, there were 3 exceptions in the back-testing results (for the period from 1 January 2021 to 31 December 2021, there were no exception), which corresponds to the green zone specified by the HKMA and the international Basel principles.



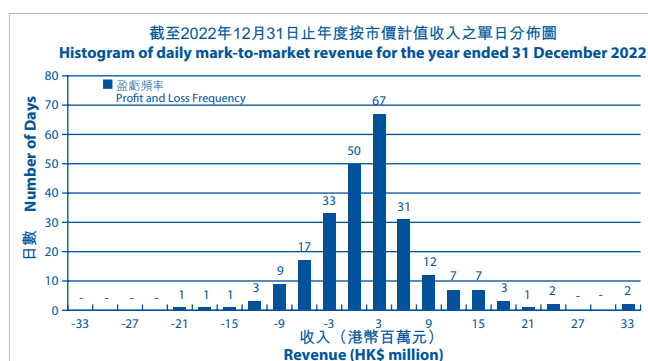
37 金融風險管理 (續)

(b) 市場風險管理 (續)

市場風險模型的方法和特點 (續)

風險值 (續)

截至2022年12月31日止年度，本集團持倉交易盤之單日平均收益為港幣569,000元（2021年：收益為港幣1,016,000元），單日平均收入標準誤差為港幣6,981,000元（2021年：港幣6,309,000元）。下圖顯示截至2022年及2021年12月31日止年度本集團按市價計值收入之單日分佈圖。



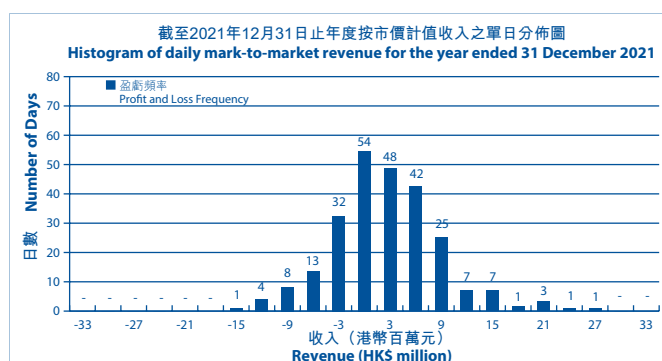
37 Financial risk management (continued)

(b) Market risk management (continued)

Methodology and characteristics of market risk model (continued)

Value-at-risk (continued)

For the year ended 31 December 2022, the average daily mark-to-market revenue from the Group's trading portfolio was a gain of HK\$569,000 (31 December 2021: a gain of HK\$1,016,000). The standard deviation of the daily revenue was HK\$6,981,000 (31 December 2021: HK\$6,309,000). The graphs below show the histograms of the Group's daily mark-to-market revenue for the year ended 31 December 2022 and 2021, respectively.



37 金融風險管理 (續)

(b) 市場風險管理 (續)

市場風險模型的方法和特點 (續)

風險值 (續)

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

37 Financial risk management (continued)

(b) Market risk management (continued)

Methodology and characteristics of market risk model (continued)

Value-at-risk (continued)

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

交易盤持倉 – 1天風險值

1-day VaR for the trading positions

| | | 2022 | | | | 2021 | | | |
|-----------------|--|------------------|------------------|------------------|----------------------------|------------------|------------------|------------------|----------------------------|
| | | 約計 | | | 截至12月31日 At 31 December | 約計 | | | 截至12月31日 At 31 December |
| | | Approximate | | | | Approximate | | | |
| | | 最高 | 最低 | 平均 | | 最高 | 最低 | 平均 | |
| | | Maximum | Minimum | Mean | | Maximum | Minimum | Mean | |
| | | 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 |
| 外匯風險 | Foreign exchange risk | 17,574 | 362 | 5,274 | 8,365 | 24,259 | 389 | 7,616 | 4,648 |
| 利率風險及 信貸利差風險 | Interest rate risk and credit spread risk | 60,303 | 4,110 | 14,673 | 9,788 | 42,114 | 13,790 | 23,546 | 16,684 |
| 風險值總額 | Total VaR | 60,071 | 5,569 | 15,660 | 11,523 | 53,296 | 14,460 | 25,029 | 17,623 |

以公允價值計入其他全面收益的金融資產債務證券有關的持倉 – 250天風險值

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

| | | 250-day VaR for the debt securities measured at FVOCI-related position | | | | | | | |
|-----------|--------------------|--|------------------|------------------|----------------------------|------------------|------------------|------------------|----------------------------|
| | | 2022 | | | | 2021 | | | |
| | | 約計 | | | 截至12月31日 At 31 December | 約計 | | | 截至12月31日 At 31 December |
| | | Approximate | | | | Approximate | | | |
| | | 最高 | 最低 | 平均 | | 最高 | 最低 | 平均 | |
| | | Maximum | Minimum | Mean | | Maximum | Minimum | Mean | |
| | | 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 |
| 利率風險 | Interest rate risk | 1,884,759 | 618,268 | 1,407,088 | 1,422,111 | 850,233 | 623,917 | 773,273 | 623,917 |
| 信貸利差風險 | Credit spread risk | 1,605,241 | 738,975 | 1,044,877 | 835,114 | 1,624,035 | 1,247,136 | 1,396,850 | 1,588,459 |
| 250天風險值總額 | Total 250-day VaR | 1,820,163 | 1,287,661 | 1,566,455 | 1,287,661 | 1,624,750 | 1,063,496 | 1,254,916 | 1,544,104 |

壓力測試

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

Stress testing

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

37 金融風險管理 (續)**(b) 市場風險管理 (續)****外匯風險**

本集團的外匯風險源自本集團及海外分行和附屬公司的商業交易、外匯證券投資及營運的外匯買賣盤。本集團的外匯買賣盤限額均須經由市場風險委員會核准。用以量度外匯風險的指標包括個別貨幣和整體持倉金額以及敏感度如希臘指標（適用於外匯期權）。截至2022年12月31日止年度，本集團的外匯買賣盤的平均單日損益為溢利港幣537,000元（2021年：溢利港幣488,000元）及其標準誤差為港幣14,620,000元（2021年：港幣8,087,000元）。

於結算日的重大外匯風險如下：

| | | 2022 | | | | 2021 | | | |
|-----------|---------------------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|---------------|
| 相等於港幣千元 | Equivalent in HK\$'000 | 美金 USD | 人民幣 RMB | 其他貨幣 Others | 總額 Total | 美金 USD | 人民幣 RMB | 其他貨幣 Others | 總額 Total |
| 現貨資產 | Spot assets | 190,664,917 | 27,691,136 | 29,613,849 | 247,969,902 | 176,637,317 | 20,952,451 | 24,632,189 | 222,221,957 |
| 現貨負債 | Spot liabilities | (152,381,891) | (33,160,325) | (12,817,827) | (198,360,043) | (130,209,088) | (29,602,304) | (13,310,556) | (173,121,948) |
| 遠期買入 | Forward purchases | 486,344,635 | 311,452,359 | 43,455,934 | 841,252,928 | 483,048,048 | 321,823,265 | 87,983,255 | 892,854,568 |
| 遠期賣出 | Forward sales | (521,304,735) | (306,190,843) | (59,970,233) | (887,465,811) | (529,582,904) | (310,297,654) | (99,330,676) | (939,211,234) |
| 期權盤淨額 | Net options position | 258,124 | 388,282 | (505,029) | 141,377 | 699,927 | (706,129) | 56,740 | 50,538 |
| 長／(短) 盤淨額 | Net long/(short) position | 3,581,050 | 180,609 | (223,306) | 3,538,353 | 593,300 | 2,169,629 | 30,952 | 2,793,881 |
| 結構盤淨額 | Net structural position | - | 671,212 | 48,519 | 719,731 | - | 734,574 | 48,541 | 783,115 |

期權盤淨額是按照金管局所核准的模式使用者法計算。

37 Financial risk management (continued)**(b) Market risk management (continued)****Currency risk**

The Group's foreign exchange risk stems from taking foreign exchange positions from commercial dealings, investments in foreign currency securities, and operations of the Group and its overseas branches and subsidiaries. The Group's foreign exchange positions are subject to exposure limits approved by the MRC. Methods adopted to measure foreign currency risk exposure against corresponding limits include individual currency positions, overall foreign exchange positions and sensitivities such as Greeks (for foreign exchange options). For the year ended 31 December 2022, the Group's average daily trading profit and loss from foreign exchange positions was a gain of HK\$537,000 (2021: a gain of HK\$488,000) with a standard deviation of HK\$14,620,000 (2021: HK\$8,087,000).

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

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

37 金融風險管理 (續)**(b) 市場風險管理 (續)****外匯風險 (續)****外匯風險敏感度分析**

- (i) 於2022年12月31日，如港幣兌美元以外的其他貨幣貶值10%並假設其他所有參數不變，本年度本集團之除稅後溢利將減少港幣3,565,000元(2021年：增加港幣183,749,000元)，主要由於非港幣計值的金融資產之匯兌溢利補償了非港幣計值的金融負債之匯兌虧損。相反地，如港幣兌美元以外的其他貨幣升值10%並假設所有其他參數不變，本年度本集團之除稅後溢利將增加港幣3,565,000元(2021年：減少港幣183,749,000元)。
- (ii) 本集團所承受之貨幣風險主要源自以美元計值的財務工具(不包括人民幣600,000,000元及澳門幣50,000,000元的結構性外匯持倉)。由於美元與港幣掛鉤，本集團認為美元與港幣匯率變動而引致的貨幣風險對本集團沒有重大的影響。

利率風險

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

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

37 Financial risk management (continued)**(b) Market risk management (continued)****Currency risk (continued)****Sensitivity analysis on foreign exchange exposures**

- (i) At 31 December 2022, if the HKD had weakened by 10% against other currencies (other than the USD) with all other variables held constant, the Group's profit after tax for the year would have been lower by HK\$3,565,000 (2021: higher by HK\$183,749,000), mainly as a result of foreign exchange gains on the translation of non-HKD denominated financial assets compensated by foreign exchange losses on the translation of non-HKD denominated financial liabilities. Conversely, if the HKD had strengthened by 10% against other currencies (other than the USD) with all other variables held constant, the Group's profit after tax for the year would have been higher by HK\$3,565,000 (2021: lower by HK\$183,749,000).
- (ii) The Group is exposed to currency risks arising from financial instruments that are denominated in USD, excluding structural foreign exchange positions of RMB600,000,000 and MOP 50,000,000. As the USD is pegged to the HKD, the Group considers the risk of movements in exchange rates between the HKD and the USD to be insignificant.

Interest rate risk

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

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

37 金融風險管理 (續)**(b) 市場風險管理 (續)****利率風險 (續)**

截至2022年12月31日止年度，本集團與利率及固定收益交易策略相關的平均每日交易損益為盈利港幣32,000元（2021年：盈利港幣528,000元）及其標準誤差為港幣15,953,000元（2021年：港幣7,945,000元）。

利率風險敏感度分析

本集團每季均採用利率風險承擔敏感度分析來量度銀行賬冊之利率風險。於敏感度分析中，利率變動對本集團盈利之潛在影響的評估是基於香港金管局SPMIR1定義的多套新利率方案和利率波動要求且最嚴格方案並已採納如下。為了與最新賬簿和記錄以及提交給金管局的報表保持一致，某些比較數據已經過修訂。

| 相等於港幣千元 | Equivalent in HK\$'000 | 2022 | | | 2021 | | |
|--------------|--|-------------|------------|-----------|-------------|------------|-----------|
| | | 港元 HKD | 人民幣 RMB | 美元 USD | 港元 HKD | 人民幣 RMB | 美元 USD |
| 對未來12個月的盈利影響 | Impact on earnings over the next 12 months | (1,383,834) | (72,442) | (192,908) | (1,421,459) | (203,714) | (185,206) |
| 對經濟價值的影響 | Impact on economic value | (1,385,686) | (169,886) | (276,615) | (2,184,056) | (297,126) | (237,894) |

這利率敏感度是依據資產及負債的利率風險的狀況而計算僅用於風險管理目的，有關分析乃根據以下假設進行：

- (i) 該分析是根據金管局定義的多套利率方案和利率波幅方案而作出；
- (ii) 投資組合沒有其他變化。

利率上調而導致本集團淨利息收入及經濟價值的實際變動與該敏感度分析的結果可能有所不同。

37 Financial risk management (continued)**(b) Market risk management (continued)****Interest rate risk (continued)**

For the year ended 31 December 2022, the Group's average daily trading profit and loss related to interest rate and fixed income trading strategy was a gain of HK\$32,000 (2021: a gain of HK\$528,000), with a standard deviation of HK\$15,953,000 (2021: HK\$7,945,000).

Sensitivity analysis on interest rate exposures

The Group measures the interest rate risk of the banking book by conducting a sensitivity analysis of the interest rate exposure on a quarterly basis. The sensitivity analysis on the potential impacts of movements in interest rates on the Group's earnings and economic value are assessed based on the HKMA SPM IR-1 defined multi-sets of new interest rate scenario and interest rate volatility scenario requirements and the most stressed scenarios are selected below. Certain comparatives have been revised in order to align with the latest books and records and banking returns submitted to HKMA.

| | | 2022 | | | 2021 | | |
|--------------|--|-------------|------------|-----------|-------------|------------|-----------|
| | | 港元 HKD | 人民幣 RMB | 美元 USD | 港元 HKD | 人民幣 RMB | 美元 USD |
| 對未來12個月的盈利影響 | Impact on earnings over the next 12 months | (1,383,834) | (72,442) | (192,908) | (1,421,459) | (203,714) | (185,206) |
| 對經濟價值的影響 | Impact on economic value | (1,385,686) | (169,886) | (276,615) | (2,184,056) | (297,126) | (237,894) |

This sensitivity analysis, which is based on an interest rate risk profile of assets and liabilities, is used for risk management purposes only. The analysis is based on the following assumptions:

- (i) The analysis is based on the requirements under HKMA SPM IR-1 defined multi-sets of interest rate scenario and interest rate volatility scenario.
- (ii) There are no other changes to the portfolio.

Actual changes in the Group's net interest income and the economic value resulting from the change in interest rates may differ from the results of this sensitivity analysis.

37 金融風險管理 (續)

(b) 市場風險管理 (續)

利率風險 (續)

下表顯示於結算日的計息資產及負債的預期下個重訂息率日期(或到期日,以較早者為準)之錯配。

37 Financial risk management (continued)

(b) Market risk management (continued)

Interest rate risk (continued)

The following tables summarise the Group's exposures to interest rate risks for the interest bearing assets and liabilities at the end of the reporting period as referred to earlier of contractual repricing or maturity dates.

| | | 2022 | | | | |
|--------------------|---|--|---|---|---|--|
| | | 3個月內 (包括逾期) 3 months or less 總額 Total 港幣千元 HK'000 | 3個月以上 至1年 Over 3 months to 1 year 港幣千元 HK'000 | 1年以上 至5年 Over 1 year to 5 years 港幣千元 HK'000 | 5年以上 Over 5 years 港幣千元 HK'000 | 非計息 Non- interest bearing 港幣千元 HK'000 |
| 資產 | Assets | | | | | |
| 現金及在銀行及中央銀行的結存 | Cash and balances with banks and central banks | 19,028,255 | 18,629,811 | - | - | 398,444 |
| 在銀行的存款及墊款 | Placements with and advances to banks | 33,839,668 | 19,112,285 | 14,727,383 | - | - |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | 791,802 | 305,335 | 226,635 | 182,925 | 76,907 |
| 衍生金融工具 | Derivative financial instruments | 23,927,566 | - | - | - | 23,927,566 |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | 258,539,927 | 227,675,517 | 9,145,608 | 6,162,795 | 285,097 |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 112,894,375 | 66,714,547 | 15,280,804 | 30,745,090 | 18,785 |
| 攤餘成本投資 | Amortised cost investments | 57,739 | 57,739 | - | - | - |
| 非計息資產 | Non-interest bearing assets | 2,571,602 | - | - | - | 2,571,602 |
| 資產總額 | Total assets | 451,650,934 | 332,495,234 | 39,380,430 | 37,090,810 | 380,789 |
| 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 | 9,239,533 | 7,881,053 | 447,536 | - | 910,944 |
| 客戶存款 | Deposits from customers | 340,487,879 | 240,910,301 | 84,149,793 | 1,964,136 | - |
| 以公允價值計入損益的金融負債 | Financial liabilities at fair value through profit or loss | 249,001 | 5,065 | 15,256 | 141,055 | 87,625 |
| 衍生金融工具 | Derivative financial instruments | 23,355,908 | - | - | - | 23,355,908 |
| 已發行存款證 | Certificates of deposit issued | 1,169,709 | 467,884 | 701,825 | - | - |
| 債務資本 | Loan capital | 3,890,992 | - | - | 3,890,992 | - |
| 其他負債 | Other liabilities | 17,404,391 | 5,728,490 | - | - | 11,675,901 |
| 非計息負債 | Non-interest bearing liabilities | 1,159,370 | - | - | - | 1,159,370 |
| 負債總額 | Total liabilities | 396,956,783 | 254,992,793 | 85,314,410 | 5,996,183 | 87,625 |
| 利率敏感度差距 | Interest rate sensitivity gap | | 77,502,441 | (45,933,980) | 31,094,627 | 293,164 |

37 金融風險管理 (續)

(b) 市場風險管理 (續)
利率風險 (續)

37 Financial risk management (continued)

(b) Market risk management (continued)
Interest rate risk (continued)

2021

| | | 3個月內 (包括逾期) 3 months or less (including overdue) 總額 Total 港幣千元 HK\$'000 | | | | | 3個月以上 至1年 Over 3 months to 1 year 港幣千元 HK\$'000 | | 1年以上 至5年 Over 1 year to 5 years 港幣千元 HK\$'000 | | 5年以上 Over 5 years 港幣千元 HK\$'000 | 非計息 Non- interest bearing 港幣千元 HK\$'000 |
|--------------------|---|--|-------------|--------------|------------|-----------|---|--|---|--|---|--|
| 資產 | Assets | | | | | | | | | | | |
| 現金及在銀行及中央銀行的結存 | Cash and balances with banks and central banks | 28,828,450 | 28,592,214 | - | - | - | | | | | | 236,236 |
| 在銀行的存款及墊款 | Placements with and advances to banks | 21,058,640 | 21,058,640 | - | - | - | | | | | | - |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | 3,106,275 | 1,152,017 | 105,081 | 366,093 | 1,483,084 | | | | | | - |
| 衍生金融工具 | Derivative financial instruments | 8,888,842 | - | - | - | - | | | | | | 8,888,842 |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | 249,416,421 | 225,339,974 | 13,593,253 | 1,396,618 | 44,729 | | | | | | 9,041,847 |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 103,926,448 | 47,820,027 | 24,964,533 | 30,835,585 | 223,434 | | | | | | 82,869 |
| 攤餘成本投資 | Amortised cost investments | 53,375 | 53,375 | - | - | - | | | | | | - |
| 非計息資產 | Non-interest bearing assets | 2,193,584 | - | - | - | - | | | | | | 2,193,584 |
| 資產總額 | Total assets | 417,472,035 | 324,016,247 | 38,662,867 | 32,598,296 | 1,751,247 | | | | | | 20,443,378 |
| 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 | 13,584,427 | 11,347,838 | 1,388,042 | - | - | | | | | | 848,547 |
| 客戶存款 | Deposits from customers | 327,768,033 | 251,833,552 | 54,074,315 | 2,547,253 | - | | | | | | 19,312,913 |
| 以公允價值計入損益的金融負債 | Financial liabilities at fair value through profit or loss | 768,006 | 6,162 | 20,211 | 212,162 | 529,471 | | | | | | - |
| 衍生金融工具 | Derivative financial instruments | 8,766,335 | - | - | - | - | | | | | | 8,766,335 |
| 已發行存款證 | Certificates of deposit issued | 1,481,389 | 389,839 | - | 1,091,550 | - | | | | | | - |
| 債務資本 | Loan capital | 3,883,863 | - | - | 3,883,863 | - | | | | | | - |
| 其他負債 | Other liabilities | 10,718,536 | 2,476,780 | 213,046 | 286,625 | 18,034 | | | | | | 7,724,051 |
| 非計息負債 | Non-interest bearing liabilities | 714,870 | - | - | - | - | | | | | | 714,870 |
| 負債總額 | Total liabilities | 367,685,459 | 266,054,171 | 55,695,614 | 8,021,453 | 547,505 | | | | | | 37,366,716 |
| 利率敏感度差距 | Interest rate sensitivity gap | | 57,962,076 | (17,032,747) | 24,576,843 | 1,203,742 | | | | | | |

37 金融風險管理 (續)

(c) 流動資金風險管理

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

流動資金風險管理框架如下：

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

37 Financial risk management (continued)

(c) Liquidity risk management

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

The liquidity risk management framework is as follows:

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

37 金融風險管理 (續)

(c) 流動資金風險管理 (續)

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

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

37 Financial risk management (continued)

(c) Liquidity risk management (continued)

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

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

37 金融風險管理 (續)**(c) 流動資金風險管理 (續)**

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

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

37 Financial risk management (continued)**(c) Liquidity risk management (continued)**

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

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

37 金融風險管理 (續)**(c) 流動資金風險管理 (續)**

- 維持本集團的抵押品要求。定期評估和審查於衍生工具合約及信用降級時所需的額外抵押品。按2022年12月31日的狀況，在評級遭降2個級別的情況下，對本集團需要額外抵押品要求的影響輕微；及
- 維持應變融資計劃，其中集合壓力測試的情景和假設的結果，包括設定預警指標（包括內部及市場指標），並且描述若出現危機時應採取之相應行動，以將業務所受的任何長遠負面影響減至最低。

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

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

本集團維持適當的優質流動資產水平及其貨幣組合，以確保本集團於金管局監管框架下有能力應付不利或無法預計的經濟事故所引致突然性市場流動資金流失。除此之外，本集團同時監察及定期向資產負債管理委員會報告各個別主要幣種的流動性覆蓋比率以控制貨幣錯配。2022年下半年平均流動性覆蓋比率的變化主要由於優質流動資產持有量的變化所引致。

37 Financial risk management (continued)**(c) Liquidity risk management (continued)**

- Monitoring the Group's collateral requirement. Periodically assess and review the additional collateral required under derivative contracts and credit downgrade events. Based on the positions at 31 December 2022, in the event of a 2-notch downgrade, the impact on the Group's additional collateral requirement is minimal; and
- Maintaining a Contingency Funding Plan, which integrates with the results of the scenarios and assumptions used in the stress test, including setting early warning indicators (including internal and market indicators), and describing actions to be taken in the event of a stress crisis, so as to minimise adverse long-term implications for business.

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

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

An appropriate level and currency mix of HQLA has been maintained to ensure that the Group could handle sudden drains in market liquidity due to adverse or unexpected economic events under the HKMA's regulatory framework. Besides, the Group also monitors and reports the LCR for each individual significant currency to ALCO regularly to control the currency mismatch in the LCR. The changes in average LCR in the second half of 2022 was mainly driven by the changes in the size of HQLA holdings.

37 金融風險管理 (續)

(c) 流動資金風險管理 (續)

| | | 加權數額 (平均值) Weighted amount (average value) | | | | |
|-----------|-------------|--|--|---|--|--|
| | | 2022年 12月31日 止之季度 For quarter ended 31 December 2022 | 2022年 9月30日 止之季度 For quarter ended 30 September 2022 | 2022年 6月30日 止之季度 For quarter ended 30 June 2022 | 2022年 3月31日 止之季度 For quarter ended 31 March 2022 | 2021 年12月31日 止之季度 For quarter ended 31 December 2021 |
| 平均流動性覆蓋比率 | Average LCR | 209% | 187% | 224% | 230% | 239% |

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

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

| | | 加權數額 (平均值) Weighted amount (average value) | | | | |
|------|----------------|--|--|---|--|--|
| | | 2022年 12月31日 止之季度 For quarter ended 31 December 2022 港幣千元 HK\$'000 | 2022年 9月30日 止之季度 For quarter ended 30 September 2022 港幣千元 HK\$'000 | 2022年 6月30日 止之季度 For quarter ended 30 June 2022 港幣千元 HK\$'000 | 2022年 3月31日 止之季度 For quarter ended 31 March 2022 港幣千元 HK\$'000 | 2021 年12月31日 止之季度 For quarter ended 31 December 2021 港幣千元 HK\$'000 |
| 一級資產 | Level 1 assets | 67,573,730 | 52,598,041 | 55,032,966 | 53,617,053 | 53,501,344 |
| 二級資產 | Level 2 assets | 12,146,617 | 13,139,323 | 14,248,638 | 14,024,408 | 13,977,535 |
| 總額 | Total | 79,720,347 | 65,737,364 | 69,281,604 | 67,641,461 | 67,478,879 |

37 金融風險管理 (續)**(c) 流動資金風險管理 (續)**

本集團同時維持足夠可用的穩定資金以支持其長期資產以滿足穩定資金淨額比率法定要求。2022年下半年穩定資金淨額比率的增加主要由於客戶存款增加，以及客戶貸款下降所致。本集團並無根據《銀行業(流動性)規則》定義為互有關連的資產及負債。

| | 2022年 12月31日 止之季度 Quarter ended 31 December 2022 | 2022年 9月30日 止之季度 Quarter ended 30 September 2022 | 2022年 6月30日 止之季度 Quarter ended 30 June 2022 | 2022年 3月31日 止之季度 Quarter ended 31 March 2022 | 2021年 12月31日 止之季度 Quarter ended 31 December 2021 |
|---------------|---|---|--|---|---|
| 穩定資金淨額比率 NSFR | 137% | 125% | 127% | 127% | 125% |

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

37 Financial risk management (continued)**(c) Liquidity risk management (continued)**

The Group also maintains sufficient available stable funding in support of its longer-term assets to meet the statutory NSFR requirements. The increase in the NSFR in the second half of 2022 was mainly driven by the increases in the customer deposits and the decreases in the customer loans. There is no interdependent asset and liability as defined in the Banking (Liquidity) Rules in the Group.

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

37 金融風險管理 (續)

(c) 流動資金風險管理 (續)

- (i) 根據餘下期間作出的資產及負債分析
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，而客戶存款則可能在沒有提取的情況下到期，因此，合約到期日並不代表預計獲得未來現金流量的日期。

37 Financial risk management (continued)

(c) Liquidity risk management (continued)

- (i) Analysis of assets and liabilities by remaining maturity
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 portfolios may be sold before maturity, or deposits from customers may mature without being withdrawn, the contractual maturity dates do not represent the expected dates of future cash flows.

| | | 2022 | | | | | | | |
|--------------------|---|---------------------------------|--|---|---|---|---|---|---|
| | | 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 | 無註明 日期 (註) Undated (Note) 港幣千元 HK\$'000 |
| 資產 | Assets | | | | | | | | |
| 現金及在銀行及中央銀行的結存 | Cash and balances with banks and central banks | 19,028,255 | 18,413,222 | - | - | - | - | - | 615,033 |
| 在銀行的存款及墊款 | Placements with and advances to banks | 33,839,668 | - | 18,724,816 | 387,469 | 14,727,383 | - | - | - |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | 791,802 | - | 295,206 | - | 229,057 | 190,632 | 76,907 | - |
| 衍生金融工具 | Derivative financial instruments | 23,927,566 | - | 2,699,674 | 3,412,166 | 5,049,370 | 10,322,030 | 2,444,326 | - |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | 258,539,927 | 4,163,641 | 28,141,543 | 21,175,914 | 86,845,812 | 72,439,217 | 33,916,795 | 11,857,005 |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 112,894,375 | - | 38,910,306 | 21,706,823 | 16,746,622 | 35,376,690 | 22,785 | 131,149 |
| 攤餘成本投資 | Amortised cost investments | 57,739 | - | 9,698 | 48,041 | - | - | - | - |
| 物業及設備 | Property and equipment | 818,400 | - | - | - | - | - | - | 818,400 |
| 使用權資產 | Right-of-use assets | 866,853 | - | - | - | - | - | - | 866,853 |
| 無形資產 | Intangible assets | 453,944 | - | - | - | - | - | - | 453,944 |
| 可回收稅項 | Tax recoverable | 14,756 | - | - | - | 14,756 | - | - | - |
| 遞延稅項資產 | Deferred tax assets | 417,649 | - | - | - | - | - | - | 417,649 |
| 資產總額 | Total assets | 451,650,934 | 22,576,863 | 88,781,243 | 46,730,413 | 123,613,000 | 118,328,569 | 36,460,813 | 15,160,033 |
| 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 | 9,239,533 | 953,138 | 7,023,419 | 815,501 | 447,475 | - | - | - |
| 客戶存款 | Deposits from customers | 340,487,879 | 94,374,833 | 71,054,687 | 88,944,430 | 84,149,793 | 1,964,136 | - | - |
| 以公允價值計入損益的金融負債 | Financial liabilities at fair value through profit or loss | 249,001 | - | 5,065 | - | 15,256 | 141,055 | 87,625 | - |
| 衍生金融工具 | Derivative financial instruments | 23,355,908 | - | 2,541,721 | 3,395,009 | 4,921,486 | 9,984,385 | 2,513,307 | - |
| 已發行存款證 | Certificates of deposit issued | 1,169,709 | - | 467,884 | - | 701,825 | - | - | - |
| 本期稅項 | Current taxation | 250,467 | - | - | - | 250,467 | - | - | - |
| 其他負債 | Other liabilities | 17,404,391 | 423,106 | 7,620,949 | 3,690,630 | 3,035,164 | 536,283 | - | 2,098,259 |
| 租賃負債 | Lease liabilities | 907,139 | - | 23,787 | 45,851 | 123,151 | 337,372 | 376,978 | - |
| 債務資本 | Loan capital | 3,890,992 | - | - | - | - | 3,890,992 | - | - |
| 遞延稅項負債 | Deferred tax liabilities | 1,764 | - | - | - | - | - | - | 1,764 |
| 負債總額 | Total liabilities | 396,956,783 | 95,751,077 | 88,737,512 | 96,891,421 | 93,644,617 | 16,854,223 | 2,977,910 | 2,100,023 |
| 資產－負債差距 | Asset-liability gap | | (73,174,214) | 43,731 | (50,161,008) | 29,968,383 | 101,474,346 | 33,482,903 | |

37 金融風險管理 (續)

(c) 流動資金風險管理 (續)

- (i) 根據餘下期間作出的資產及負債分析
(續)

37 Financial risk management (continued)

(c) Liquidity risk management (continued)

- (i) Analysis of assets and liabilities by remaining maturity
(continued)

| | | 2022 | | | | | | |
|---------------------------------|---|------------|-----------|-----------|---------------------|--------------|-------------|----------|
| | | 總額 | 即時償還 | 1個月內 | 1個月以上 至3個月 | 3個月以上 至1年 | 1年以上 至5年 | 5年以上 |
| | | Total | Repayable | Within | or less but over | but over | but over | Over |
| | | 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 |
| 其中： | Of which: | | | | | | | |
| 持有的存款證 | Certificates of deposit held | | | | | | | |
| — 已計入以公允價值計入 其他全面收益的 金融資產 | — included in financial assets at fair value through other comprehensive income | 3,990,667 | — | 623,133 | 1,583,277 | 1,187,124 | 597,133 | — |
| 債務證券 | Debt securities held | | | | | | | |
| — 已計入以公允價值計入 損益的金融資產 | — included in financial assets at fair value through profit or loss | 683,252 | — | 295,206 | — | 120,507 | 190,632 | 76,907 |
| — 已計入以公允價值計入 其他全面收益的 金融資產 | — included in financial assets at fair value through other comprehensive income | 52,092,832 | — | 1,675,097 | 2,392,364 | 13,211,309 | 34,779,557 | 22,785 |
| | | 52,776,084 | — | 1,970,303 | 2,392,364 | 13,331,816 | 34,970,189 | 99,692 |
| | | | | | | | | 11,720 |

37 金融風險管理 (續)

37 Financial risk management (continued)

(c) 流動資金風險管理 (續)

(i) 根據餘下期間作出的資產及負債分析 (續)

(c) Liquidity risk management (continued)

(i) Analysis of assets and liabilities by remaining maturity (continued)

| | | 2021 | | | | | | | |
|------------------------|--|--------------------|------------------------|--------------------|--------------------------------|---------------------------------|-------------------------------|-------------------|---------------------------|
| | | 總額 | 即時償還 | 1個月內 | 1個月以上 至3個月 | 3個月以上 至1年 | 1年以上 至5年 | 5年以上 | 無註明 日期 ^(註) |
| | | Total | Repayable on demand | Within 1 month | or less but over 1 month | or less but over 3 months | or less but over 1 year | Over 5 years | Undated ^(Note) |
| | | 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 | | | | | | | | |
| 現金及在銀行及中央銀行 的結存 | Cash and balances with banks and central banks | 28,828,450 | 28,230,917 | - | - | - | - | - | 597,533 |
| 在銀行的存款及墊款 | Placements with and advances to banks | 21,058,640 | - | 19,846,311 | 1,212,329 | - | - | - | - |
| 以公允價值計入損益的 金融資產 | Financial assets at fair value through profit or loss | 3,106,275 | - | 1,100,544 | 51,473 | 104,929 | 340,160 | 1,509,169 | - |
| 衍生金融工具 | Derivative financial instruments | 8,888,842 | - | 1,366,350 | 1,205,499 | 2,364,082 | 3,334,211 | 618,700 | - |
| 客戶貸款及墊款及 其他賬項 | Loans and advances to customers and other accounts | 249,416,421 | 1,447,871 | 22,476,793 | 18,772,956 | 77,665,066 | 91,467,331 | 30,523,052 | 7,063,352 |
| 以公允價值計入其他全面 收益的金融資產 | Financial assets at fair value through other comprehensive income | 103,926,448 | - | 17,797,235 | 18,734,389 | 30,742,205 | 36,346,316 | 227,434 | 78,869 |
| 攤銷成本投資 | Amortised cost investments | 53,375 | - | 4,854 | 48,521 | - | - | - | - |
| 物業及設備 | Property and equipment | 925,816 | - | - | - | - | - | - | 925,816 |
| 使用權資產 | Right-of-use assets | 559,103 | - | - | - | - | - | - | 559,103 |
| 無形資產 | Intangible assets | 539,779 | - | - | - | - | - | - | 539,779 |
| 遞延稅項資產 | Deferred tax assets | 168,886 | - | - | - | - | - | - | 168,886 |
| 資產總額 | Total assets | 417,472,035 | 29,678,788 | 62,592,087 | 40,025,167 | 110,876,282 | 131,488,018 | 32,878,355 | 9,933,338 |
| 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 | 13,584,427 | 911,672 | 7,243,647 | 4,041,133 | 1,387,975 | - | - | - |
| 客戶存款 | Deposits from customers | 327,768,033 | 127,211,837 | 58,171,911 | 85,762,717 | 54,074,315 | 2,547,253 | - | - |
| 以公允價值計入損益的 金融負債 | Financial liabilities at fair value through profit or loss | 768,006 | - | 6,162 | - | 20,211 | 212,162 | 529,471 | - |
| 衍生金融工具 | Derivative financial instruments | 8,766,335 | - | 1,570,410 | 1,225,317 | 2,196,188 | 3,044,581 | 729,839 | - |
| 已發行存款證 | Certificates of deposit issued | 1,481,389 | - | 389,839 | - | 1,091,550 | - | - | - |
| 本期稅項 | Current taxation | 120,708 | - | - | - | 120,708 | - | - | - |
| 其他負債 | Other liabilities | 10,718,536 | 402,965 | 3,627,835 | 2,533,088 | 994,564 | 801,218 | - | 2,358,866 |
| 租賃負債 | Lease liabilities | 592,621 | - | 25,171 | 49,745 | 213,046 | 286,625 | 18,034 | - |
| 債務資本 | Loan capital | 3,883,863 | - | - | - | - | 3,883,863 | - | - |
| 遞延稅項負債 | Deferred tax liabilities | 1,541 | - | - | - | - | - | - | 1,541 |
| 負債總額 | Total liabilities | 367,685,459 | 128,526,474 | 71,034,975 | 93,612,000 | 60,098,557 | 10,775,702 | 1,277,344 | 2,360,407 |
| 資產 - 負債差距 | Asset-liability gap | | (98,847,686) | (8,442,888) | (53,586,833) | 50,777,725 | 120,712,316 | 31,601,011 | |

37 金融風險管理 (續)

(c) 流動資金風險管理 (續)

- (i) 根據餘下期間作出的資產及負債分析 (續)

37 Financial risk management (continued)

(c) Liquidity risk management (continued)

- (i) Analysis of assets and liabilities by remaining maturity (continued)

| | | 2021 | | | | | | |
|---------------------------------|---|------------|------------------------|-------------------|--------------------------------|---------------------------------|-------------------------------|-----------------|
| | | 總額 | 即時償還 | 1個月內 | 1個月以上 至3個月 | 3個月以上 至1年 | 1年以上 至5年 | 5年以上 |
| | | Total | Repayable on demand | Within 1 month | or less but over 1 month | or less but over 3 months | or less but over 1 year | Over 5 years |
| | | 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 |
| 其中： | Of which: | | | | | | | |
| 持有的存款證 | Certificates of deposit held | | | | | | | |
| – 已計入以公允價值計入 其他全面收益的金融 資產 | – included in financial assets at fair value through other comprehensive income | 4,490,521 | – | 202,641 | 1,702,641 | 2,168,781 | 416,458 | – |
| 債務證券 | Debt securities held | | | | | | | |
| – 已計入以公允價值計入 損益的金融資產 | – included in financial assets at fair value through profit or loss | 2,006,507 | – | 776 | 51,473 | 104,929 | 340,160 | 1,509,169 |
| – 已計入以公允價值計入 其他全面收益的金融 資產 | – included in financial assets at fair value through other comprehensive income | 60,169,857 | – | 1,505,914 | 2,892,616 | 19,614,034 | 35,929,859 | 227,434 |
| | | 62,176,364 | – | 1,506,690 | 2,944,089 | 19,718,963 | 36,270,019 | 1,736,603 |

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

Notes: "Undated" assets included in "loans and advances to customers and other accounts" were overdue and credit-impaired loans.

37 金融風險管理 (續)

(c) 流動資金風險管理 (續)

(ii) 金融負債剩餘期限分析

以下的剩餘期限分析顯示本集團的金融負債的最早可能的合約到期日之餘下期間為準的未折現現金流量。衍生金融工具的合同未折現現金流量僅包括利息支付按合同利率計算的利率衍生工具。

37 Financial risk management (continued)

(c) Liquidity risk management (continued)

(ii) Analysis of the residual contractual maturities of financial liabilities

The following maturity profile shows the undiscounted cash flows of the Group's financial liabilities on the basis of their earliest possible contractual maturity. The contractual undiscounted cashflows for derivative financial instruments only included interest rates derivatives with interest payments computed using contractual rates.

| | | 2022 | | | | | | |
|----------------|---|-------------|-------------|------------|---------------------|--------------|-------------|-----------|
| | | 現金流量總額 | 即時償還 | 1個月內 | 1個月以上 至3個月 | 3個月以上 至1年 | 1年以上 至5年 | 5年以上 |
| | | Gross | Repayable | Within | 3 months | 1 year | 5 years | Over |
| | | cash flows | on demand | 1 month | or less but over | but over | but over | Over |
| | | 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 |
| 銀行的存款及結存 | Deposits and balances of banks and other financial institutions | 9,251,090 | 953,138 | 7,023,419 | 815,501 | 459,032 | - | - |
| 客戶存款 | Deposits from customers | 340,843,196 | 94,374,833 | 71,071,236 | 88,960,092 | 84,256,383 | 2,180,652 | - |
| 以公允價值計入損益的金融負債 | Financial liabilities at fair value through profit or loss | 312,136 | - | 5,841 | 2,036 | 20,091 | 170,394 | 113,774 |
| 衍生金融工具 | Derivative financial instruments | 19,231,473 | - | 793,560 | 1,526,493 | 6,044,380 | 9,868,558 | 998,482 |
| 已發行存款證 | Certificates of deposit issued | 1,194,802 | - | 473,674 | - | 721,128 | - | - |
| 債務資本 | Loan capital | 4,169,526 | - | - | 90,165 | 90,165 | 3,989,196 | - |
| | | 375,002,223 | 95,327,971 | 79,367,730 | 91,394,287 | 91,591,179 | 16,208,800 | 1,112,256 |
| | | 2021 | | | | | | |
| | | 現金流量總額 | 即時償還 | 1個月內 | 1個月以上 至3個月 | 3個月以上 至1年 | 1年以上 至5年 | 5年以上 |
| | | Gross | Repayable | Within | 3 months | 1 year | 5 years | Over |
| | | cash flows | on demand | 1 month | or less but over | but over | but over | Over |
| | | 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 |
| 銀行的存款及結存 | Deposits and balances of banks and other financial institutions | 13,643,083 | 911,672 | 7,260,531 | 4,069,804 | 1,401,076 | - | - |
| 客戶存款 | Deposits from customers | 328,576,670 | 127,211,841 | 58,281,571 | 85,947,622 | 54,447,041 | 2,688,595 | - |
| 以公允價值計入損益的金融負債 | Financial liabilities at fair value through profit or loss | 936,343 | - | 8,206 | 6,879 | 37,906 | 286,069 | 597,283 |
| 衍生金融工具 | Derivative financial instruments | 7,236,502 | - | 188,866 | 443,237 | 1,810,721 | 4,085,941 | 707,737 |
| 已發行存款證 | Certificates of deposit issued | 1,485,713 | - | 390,128 | - | 1,095,585 | - | - |
| 債務資本 | Loan capital | 4,349,143 | - | - | 90,150 | 90,150 | 4,168,843 | - |
| | | 356,227,454 | 128,123,513 | 66,129,302 | 90,557,692 | 58,882,479 | 11,229,448 | 1,305,020 |

37 金融風險管理 (續)**(d) 資本管理**

本集團管理資本有以下主要目的：

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

金管局設定及監控本集團整體的資本要求，而各經營銀行業務的子公司則直接受其當地銀行監管機構所監管。金管局要求本集團須維持三個最低風險加權資本比率，包括普通股權一級資本比率、一級資本比率及總資本比率。於2022年12月31日，適用於本集團的緩衝資本要求包括防護緩衝資本（「CCB」）（其目的是確保銀行於受壓期以外建立風險加權數額的2.5%之資本），以及逆週期緩衝資本（「CCyB」）（由個別司法管轄區設置，其目的用以在信貸過度增長時期積存資本）。於2022年11月4日，金管局維持CCyB於風險加權數額的1.0%。《巴塞爾協定三》框架下還引入了槓桿比率作為非以風險為基礎的後備限額，以補充以風險為基礎的資本要求。法定最低槓桿比率為3%。

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

37 Financial risk management (continued)**(d) Capital management**

The Group's primary objectives when managing capital are:

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

The HKMA sets and monitors capital requirements for the Group as a whole. An individual banking subsidiary is directly regulated by its local banking supervisor. The HKMA requires that the Group maintains three prescribed minimum risk-weighted capital ratios: Common Equity Tier 1 ("CET1") capital ratio, Tier 1 capital ratio and total capital ratio. At 31 December 2022, the capital buffers applicable to the Group include the capital conservation buffer ("CCB") which is designed to ensure that banks build up capital outside periods of stress of 2.5% of risk-weighted amounts and countercyclical capital buffer ("CCyB") which is set on an individual country basis and is built up during periods of excessive credit growth. On 4 November 2022, the HKMA maintained the CCyB ratio for Hong Kong at 1.0% of risk-weighted amounts. Basel III framework also introduced a leverage ratio as a non-risk-based backstop limit, to supplement risk-based capital requirements. The statutory minimum leverage ratio is 3%.

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

37 金融風險管理 (續)

(d) 資本管理 (續)

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

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

於2022年12月31日的資本充足比率乃是本集團根據金管局監管規定須包括若干附屬公司於綜合基準上所計算，並符合香港《銀行業條例》下《銀行業（資本）規則》的規定。

截至2022年12月31日及2021年12月31日止年度，本集團及其個別受監管的業務均一直遵守所有外部施加的資本要求，且有關資本比率遠高於金管局要求的最低比率水準。

37 Financial risk management (continued)

(d) Capital management (continued)

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might otherwise be possible with greater gearing, and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions. In order to comply with the risk-based supervisory framework of capital adequacy stipulated by the HKMA, the Group conducts the Internal Capital Adequacy Assessment Process, which assesses the capital requirement for Pillar 2 risks and hence the capital requirement for Pillar 1 and 2 is derived. Moreover, as part of the capital management policy and to ensure capital adequacy, the Group conducts capital planning annually, which takes into account the strategic focus, future business growth, risk appetite and regulatory requirement. The plan covers the issuance of capital instruments, if required, to ensure the Group's capital ratios are well above their respective internal monitoring levels and regulatory requirement. Regular stress testing is performed to ensure that the impact of extreme but plausible scenarios on the risk profile and capital position is considered. Stress testing also gives an insight into the potential impact of significant adverse events and how these could be mitigated.

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

The capital adequacy ratios at 31 December 2022 were computed on the consolidated basis of the Group and some subsidiaries as specified by the HKMA for its regulatory purposes, and are in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance.

The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the year ended 31 December 2022 and 31 December 2021, and the Group's capital ratios are well above the minimum required ratios set by the HKMA.

37 金融風險管理 (續)**(e) 新產品風險管治***新產品風險的定義*

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

管治架構

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

(f) 操作風險管理*操作風險管理的定義*

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

管治架構

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

37 Financial risk management (continued)**(e) New Product Risk Governance***Definition of New Product Risk*

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

Governance Framework

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

(f) Operational risk management*Definition of operational risk*

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

Governance framework

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

37 金融風險管理 (續)

(f) 操作風險管理 (續)

操作風險的管理

為了確保有效管理整個集團的操作風險，管治架構提出了三道防線，如下所示：

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

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

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

所有外判活動、新產品及大型項目均需進行風險評估。

37 Financial risk management (continued)

(f) Operational risk management (continued)

Management of operational risk

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

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

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

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

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

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

本集團透過以下不同的工具和系統作識辨、評估、監察及報告操作風險：

- 操作風險自我評估是用作識別及評估各風險級別及其控制措施有效性的一種工具。在操作風險管理部的指引下，該工具已應用於所有業務及支援部門推行。各部門的管理層委任負責人需從日常業務運作中識辨主要的風險因素。按各風險因素估計損失及分析發生頻率，從而量化該因素帶來的財務影響。除財務影響的評估外，亦需考慮其他非財務影響，包括受影響客戶人數、監管及聲譽影響等的可能性及嚴重性。
- 關鍵風險指標是一項透過分析不同的風險因素，提供風險警報訊號予管理層作監察及行動的統計性測量工具。透過定期的關鍵風險指標監察，本集團能及早識別及應對潛在的業務監控弱點。關鍵風險指標分為兩個層面，即集團層面及部門層面。部門層面的主要風險指標由各部門制定，以持續監測相關改善計劃的進度及完成情況。部門層面的主要風險指標門檻值是參照本集團的風險偏好或各部門於每個風險因素下可承受的風險程度而設定。
- 操作風險事件均記錄於中央操作風險損失數據資料庫內。操作風險管理部確保所有重要事件均已妥為匯報及調查，並確保相關的整改及預防措施已如期執行。作為中央數據資料庫，操作風險損失數據會用於日後巴塞爾III的操作風險資本計量及編制定期報告，呈交高級管理層、操作風險管理委員會、信貸及風險管理委員會，協助檢討重大的操作風險事件，及監察操作風險損失趨勢。另有匯報機制確保操作風險重大事故能按需要迅速通報監管機構。影響較小的操作風險事件亦會整合作趨勢分析，以提供更具前瞻性的啟示，確保潛在的風險問題得到高度關注。

37 Financial risk management (continued)**(f) Operational risk management (continued)***Key tools and methodologies*

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

- Operational Risk & Control Self-Assessment ("RCSA") is a tool to identify and assess the level of operational risk and effectiveness of control. RCSA has been rolled out across the business and support units under the guidance of the ORM department. RCSA leaders are nominated by the management of each business and support unit to conduct self-assessments and identify key risk factors in their daily business and support functions. Each key risk factor is assessed and quantified for financial impact, in terms of the estimated loss impact of each occurrence and estimated number of occurrences. In addition to the financial impact assessment, non-financial impacts including customer, regulatory and reputation impacts are also assessed taking into considerations of both likelihood of risk materializing and severity of impact.
- Key Risk Indicators ("KRIs") are statistical metrics that take various risk factors into consideration and serve to provide early warning signals for management's monitoring and action. Through regular monitoring of these KRIs, areas of potential operational control weaknesses can be identified at an early stage and addressed promptly. KRIs are developed at two levels, namely the group and the unit level. Unit level KRIs are developed by the respective units, and are monitored and tracked for progress towards completion of applicable mitigation plans. Thresholds are established for each business unit and support unit with reference to the risk appetite of the Group or the acceptable risk level for the unit under each risk factor.
- Operational risk incidents are reported into a centralized operational loss database. The ORM department ensures all material operational risk incidents are registered in the database, and are properly investigated, with corrective and preventive actions promptly executed according to agreed timelines. The loss data serves as a centralized database to facilitate the calculation of the up-coming Basel III operational risk capital and produce regular reports for senior management, ORMC and CRMC review on the impact of significant incidents and monitoring of the operational risk loss trends. An escalation protocol is in place to ensure that operational risk incidents with significant impact are properly reported to the regulatory authorities, if deemed necessary. Lower impact operational risk events are also collected to assist trend analysis and provide a more forward looking perspective of potential risk issues that warrant for closer attention.

37 金融風險管理 (續)

(f) 操作風險管理 (續)

主要工具及方法 (續)

- 操作風險管理儀表板為管理層就主要操作風險事項提供概覽，其中包括但不限於操作風險自我評估進度及主要風險指標。此儀表板每季呈交操作風險管理委員會及信貸及風險管理委員會，作為集團風險管理報告的一部分。集團風險管理報告亦涵蓋操作風險措施的執行情況、分析損失的走勢，並對本集團有重大影響的操作風險事件作扼要論述。

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

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

(g) 法律風險管理

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

37 Financial risk management (continued)

(f) Operational risk management (continued)

Key tools and methodologies (continued)

- Operational Risk Dashboard ("ORD") provides management with an overview of the key operational risk issues including but not limited to the progress of the RCSA reviews and KRI evaluation results. This information is submitted to the ORMC and relevant summarized information is submitted to the CRMC quarterly as part of the Group-wide Risk Status Update Report. The Group-wide Risk Status Update Report captures the implementation status of ORM initiatives, contains analyses on the trend of operational losses, highlights operational risk incidents that have a material impact on the Group.

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

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

(g) Legal risk management

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

37 金融風險管理 (續)**(g) 法律風險管理 (續)**

本集團的法律部及合規部在本集團的運作中扮演著極為重要的角色，並為各部門提供法律與合規的意見及支援，並支援單位的合作，以確保維持相關的控制措施。在2022年，法律部及合規部積極參與新產品的推出及新業務的創立，重要的策略性交易及商業合約、外判合約、以及為本集團處理其遍及不同地域及範疇商業活動的日常事務。與此同時，法律部及合規部亦積極參與監察和確保符合急速變化的監管規定對本集團各方面的影響。而且將繼續就本集團的需要提供意見及支援以應對未來的法律和法規所帶來的挑戰。

(h) 策略性及聲譽風險管理

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

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

37 Financial risk management (continued)**(g) Legal risk management (continued)**

The Legal and Compliance Department has been one of the key partners in the business, providing legal and compliance advice and support to all parts of the Group and working with business and support units to ensure relevant controls are in place. In 2022, the Legal and Compliance Department had actively involved in new product launches and new business initiatives, strategically important transactions and commercial agreements, outsourcing arrangements as well as day-to-day matters arising from the Group's business. The Legal and Compliance Department will remain heavily involved in monitoring and ensuring compliance with changing regulatory requirements in various areas impacting the Group, and will continue to advise and support the Group in meeting the legal and regulatory challenges that lay ahead.

(h) Strategic and reputation risk management

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

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

37 金融風險管理 (續)

(i) IBOR改革

在全球監管機構決定逐步淘汰IBOR並以替代基準利率取而代之後，本集團已成立了一個項目委員會，以管理可能受到影響的任何合同的過渡。該項目由來自集團各職能部門的高層代表領導，包括面向客戶的團隊、法律、財務、運營和資訊科技。2021年至2022年期間，本集團成功地大部份完成了由IBOR敞口至RFR的過渡。在除2021年12月31日後5種美元倫敦銀行同業拆息週期外的其餘倫敦銀行同業拆息停用前，本集團已完成受影響部份的相關改革。本集團並制定了詳細的計劃、流程和程序，隨著2022年及2021年度取得的進展，本集團有信心具操作能力以處理餘下將停止的基準利率過渡到持續符合監管要求之RFR的個案，例如美元倫敦銀行同業拆息將於2023年6月30日停止使用。

IBOR改革使本集團面臨各種風險，項目委員會正在密切管理和監控這些風險，並將在需要時實施具體的緩解控制措施。這些風險包括但不限於以下類別：

- 為實施IBOR改革而需要對現有合同進行修訂，因而與客戶和市場交易對手於進行討論時產生的操守風險。
- 本集團面對因市場被銀行同業拆息改革所干擾的金融風險，及其導致的金融損失。
- 如果銀行同業拆息的流動性減少且RFR缺乏流動性和不可觀察性，則可能因缺乏市場信息而導致的定價風險。
- 因本集團系統和流程的變化而產生的操作風險，以及當IBOR不再可用時引致支付中斷的風險。
- 來自銀行套期關係失效以及金融工具過渡到RFR時引起損益表出現未能預見的波動而產生的會計風險。

37 Financial risk management (continued)

(i) IBOR reform

Following the decision by global regulators to phase out IBORs and replace them with alternative benchmark rates, the Group has set up a project committee to manage the transition for all of its contracts that could be affected. The project is led by senior representatives from functions across the Group including the client facing teams, Legal, Finance, Operations and Technology. The Group has successfully completed the transition of a significant portion of its IBOR exposure to RFRs in 2021 and 2022. In particular, prior to the cessation of all LIBORs other than five USD LIBOR tenors after 31 December 2021, the Group completed the transition of all affected exposures. The Group has in place detailed plans, processes and procedures to support the transition of the remainder. Following the progress made during 2021 and 2022, the Group is confident that it has the operational capability to process the remaining transitions to the RFRs for those interest rate benchmarks such as USD LIBOR that will cease to be available after 30 June 2023. For other benchmark interest rates such as EURIBOR that have been reformed, financial instruments referencing those rates will not need to have a transition provided the reformed rates continue to meet regulator's stringent requirements to qualify as RFRs.

IBOR reform exposes the Group to various risks, which the project committee is managing and monitoring closely and will implement specific mitigating controls when required. These risks include but are not limited to the following:

- Conduct risk arising from communications with clients and market counterparties due to the amendments required to existing contracts necessary to effect IBOR reform.
- Financial risk to the Group that markets are disrupted due to IBOR reform giving rise to financial losses.
- Pricing risk from the potential lack of market information if liquidity in IBORs reduces and RFRs are illiquid and unobservable.
- Operational risk arising from changes to the Group's IT systems and processes, also the risk of payments being disrupted when an IBOR ceases to be available.
- Accounting risk arising from the unexpected volatility in income statement due to the failure of the Group's hedging relationships when the financial instruments transition from IBORs to RFRs.

37 金融風險管理 (續)

(i) IBOR改革 (續)

利率基準改革第2階段的修訂解決了合同現金流量發生變化時影響財務報表的問題。根據這些修訂，對以非公允價值計量且其變動計入當期損益的金融工具進行的經濟等價且利率基準改革要求，不導致終止確認或變更金融工具的賬面價值。相反，他們要求更新有效利率以反映利率基準。

下表顯示了截至2022年12月31日及2021年12月31日止期間，本集團對尚未完成改革並過渡至RFR的重大IBOR的風險敞口。在IBOR停止應用之前，這些風險敞口將一直存在並將在未來過渡，即不包括在過渡日之前到期的IBOR風險敞口。

37 Financial risk management (continued)

(i) IBOR reform (continued)

Interest Rate Benchmark Reform Phase 2, the amendments, address issues affecting financial statements when changes are made to contractual cash flows. Under these amendments, changes made to a financial instrument measured at other than fair value through profit or loss that are economically equivalent and required by interest rate benchmark reform, do not result in the derecognition or a change in the carrying amount of the financial instrument. Instead they require the effective interest rate to be updated to reflect the change in the interest rate benchmark.

The table below shows the Group's exposures at the year ended 31 December 2022 and 31 December 2021 to significant IBORs subject to reform that have yet to transition to RFRs. These exposures will remain outstanding until the IBOR ceases and will therefore transition in future, i.e. it excludes exposures to IBOR that will expire before transition is required.

| | | 2022年12月31日 At 31 December 2022 | | | |
|------------------------|--------------------------|--|---|---|---|
| | | 非衍生金融 資產賬面值 Non-derivative financial assets Gross carrying amount 港幣千元 HK\$'000 | 非衍生金融 負債賬面值 Non-derivative financial liabilities Gross carrying amount 港幣千元 HK\$'000 | 衍生工具名義金額 Derivatives Nominal amount 港幣千元 HK\$'000 | 貸款承擔名義金額 Loan commitment Nominal amount 港幣千元 HK\$'000 |
| 美元倫敦銀行同業拆息 | USD Libor (a) | 41,390,241 | - | 131,715,280 | 4,436,025 |
| 新加坡銀行同業拆息及 新加坡元掉期利率 | SGD SOR (b) or Sibor (c) | 540,122 | - | - | 47,755 |
| 總額 | Total | 41,930,363 | - | 131,715,280 | 4,483,780 |

37 金融風險管理 (續)

(i) IBOR改革 (續)

| | | 2021年12月31日 At 31 December 2021 | | | |
|------------------------|--------------------------|--|---|---|---|
| | | 非衍生金融 資產賬面值 Non-derivative financial assets Gross carrying amount 港幣千元 HK\$'000 | 非衍生金融 負債賬面值 Non-derivative financial liabilities Gross carrying amount 港幣千元 HK\$'000 | 衍生工具名義金額 Derivatives Nominal amount 港幣千元 HK\$'000 | 貸款承擔名義金額 Loan commitment Nominal amount 港幣千元 HK\$'000 |
| 美元倫敦銀行同業拆息 | USD Libor (a) | 41,188,022 | – | 117,666,150 | 4,227,715 |
| 英鎊倫敦銀行同業拆息 | GBP Libor | 116,369 | – | – | 304,533 |
| 歐元倫敦銀行同業拆息 | EUR Libor | 689 | – | – | – |
| 新加坡銀行同業拆息及 新加坡元掉期利率 | SGD SOR (b) or Sibor (c) | 1,778,473 | – | – | 206,371 |
| 總額 | Total | 43,083,553 | – | 117,666,150 | 4,738,619 |

(a) London interbank offer rate

(b) Swap offer rate

(c) Singapore interbank offer rate

銀行同業拆息改革對本集團利率風險管理的影響已在上文描述。作為實現IBOR改革的整體項目的一部分，本集團正在謹慎管理對集團對沖活動的具體影響。

The effect of IBOR reform on the Group's interest rate risk management is described in the note above. The specific impact on the Group's hedging activities is being carefully managed as part of the overall project to achieve IBOR reform.

38 公允價值計量的金融工具

(a) 以公允價值計量的金融工具

(i) 層級計算公允價值

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

38 Fair value measurement of financial instruments

(a) Financial instruments measured at fair value

(i) Fair value hierarchy

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

於2022年12月31日的公允價值計量
Fair value measurements at 31 December 2022 using

| | | 截至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 input (Level 2) 港幣千元 HK\$'000 | 主要而 非可觀察的數據 (第3級) Significant unobservable input (Level 3) 港幣千元 HK\$'000 |
|------------------------|--|---|--|---|--|
| 經常性公允價值計量 | Recurring fair value measurements | | | | |
| 資產 | Assets | | | | |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | | | | |
| — 債務證券 | — Debt securities | 683,252 | 670,743 | 12,509 | — |
| — 國庫券 | — Treasury bills | 108,550 | 108,550 | — | — |
| | | 791,802 | 779,293 | 12,509 | — |
| 衍生金融工具 | Derivative financial instruments | | | | |
| — 衍生工具的正公允價值 | — Positive fair value of derivatives | 23,927,566 | 673 | 23,926,893 | — |
| 以公允價值計入其他全面收益的 金融資產 | Financial assets at fair value through other comprehensive income | | | | |
| — 持有的存款證 | — Certificates of deposit held | 3,990,667 | 638,970 | 3,351,697 | — |
| — 國庫券 | — Treasury bills | 56,691,447 | 56,691,447 | — | — |
| — 其他債務證券 | — Other debt securities | 52,092,832 | 44,995,814 | 7,081,298 | 15,720 |
| — 權益證券 | — Equity securities | 119,429 | — | — | 119,429 |
| | | 112,894,375 | 102,326,231 | 10,432,995 | 135,149 |
| | | 137,613,743 | 103,106,197 | 34,372,397 | 135,149 |
| 負債 | Liabilities | | | | |
| 以公允價值計入其他全面收益的 金融負債 | Financial liabilities at fair value through profit or loss | | | | |
| — 債務證券短倉 | — Short sales of debt securities | 249,001 | 240,367 | 8,634 | — |
| 衍生金融工具 | Derivative financial instruments | | | | |
| — 衍生工具的負公允價值 | — Negative fair value of derivatives | 23,355,908 | 966 | 23,354,942 | — |
| | | 23,604,909 | 241,333 | 23,363,576 | — |

38 公允價值計量的金融工具 (續)

38 Fair value measurement of financial instruments (continued)

(a) 以公允價值計量的金融工具 (續)

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

(i) 層級計算公允價值 (續)

(i) Fair value hierarchy (continued)

於2021年12月31日的公允價值計量
Fair value measurements at 31 December 2021 using

| | | 截至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 input (Level 2) 港幣千元 HK\$'000 | 主要而 非可觀察的數據 (第3級) Significant unobservable input (Level 3) 港幣千元 HK\$'000 |
|------------------------|--|---|--|---|--|
| 經常性公允價值計量 | Recurring fair value measurements | | | | |
| 資產 | Assets | | | | |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | | | | |
| — 債務證券 | — Debt securities | 2,006,507 | 1,988,338 | 18,169 | — |
| — 國庫券 | — Treasury bills | 1,099,768 | 1,099,768 | — | — |
| | | 3,106,275 | 3,088,106 | 18,169 | — |
| 衍生金融工具 | Derivative financial instruments | | | | |
| — 衍生工具的正公允價值 | — Positive fair value of derivatives | 8,888,842 | — | 8,888,842 | — |
| 以公允價值計入其他全面收益的 金融資產 | Financial assets at fair value through other comprehensive income | | | | |
| — 持有的存款證 | — Certificates of deposit held | 4,490,521 | 737,266 | 3,753,255 | — |
| — 國庫券 | — Treasury bills | 39,187,201 | 39,187,201 | — | — |
| — 其他債務證券 | — Other debt securities | 60,169,857 | 53,630,266 | 6,535,591 | 4,000 |
| — 權益證券 | — Equity securities | 78,869 | — | — | 78,869 |
| | | 103,926,448 | 93,554,733 | 10,288,846 | 82,869 |
| | | 115,921,565 | 96,642,839 | 19,195,857 | 82,869 |
| 負債 | Liabilities | | | | |
| 以公允價值計入其他全面收益的 金融負債 | Financial liabilities at fair value through profit or loss | | | | |
| — 債務證券短倉 | — Short sales of debt securities | 768,006 | 768,006 | — | — |
| 衍生金融工具 | Derivative financial instruments | | | | |
| — 衍生工具的負公允價值 | — Negative fair value of derivatives | 8,766,335 | 30 | 8,766,305 | — |
| | | 9,534,341 | 768,036 | 8,766,305 | — |

截至2022年及2021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。以第3層級計量的轉入及轉出於以下附註38(a)(iii)中披露。

For the years ended 31 December 2022 and 2021, there were no significant transfers of financial instruments between level 1 and level 2 of the fair value hierarchy. For transfer in and out of Level 3 measurements see the note 38(a)(iii) below.

38 公允價值計量的金融工具 (續)**(a) 以公允價值計量的金融工具 (續)****(ii) 公允價值的釐定**

本集團以下列的層級計算公允價值以反映輸入的數據對量度公允價值的重要性：

第1級

參考同一工具於計量日在活躍市場取得的市場報價 (未經調整)。

第2級

(i) 參考同一或類似非活躍工具的市場報價；

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

第3級

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

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

38 Fair value measurement of financial instruments (continued)**(a) Financial instruments measured at fair value (continued)****(ii) Determination of fair value**

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

Level 1

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

Level 2

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

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

Level 3

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

Fair value 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 value using valuation techniques. Valuation techniques include net present value, discounted cash flow models and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other parameters used in estimating discount rates, bond price and foreign currency exchange rates.

38 公允價值計量的金融工具 (續)

(a) 以公允價值計量的金融工具 (續)

(ii) 公允價值的釐定 (續)

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

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

(iii) 第3層級的公允價值計量資料

| | 估值模式 Valuation techniques |
|---------------------------------|--|
| 其他債務證券 Other debt securities | 現金流量折現模型 Discounted cash flow model |
| 權益證券 Equity securities | 股利增長模型 Dividend growth model |

註：

於第3層級公允價值計量的債務及權益證券一般歸類為可供出售證券，且並非於活躍市場進行買賣。由於缺乏交投活躍的市場，其公允價值的估算是參照共同市場估值模型。

38 Fair value measurement of financial instruments (continued)

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

(ii) Determination of fair value (continued)

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

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

(iii) Information about Level 3 fair value measurements

| | 非可觀察的數據的 公允價值計量之敏感度 Fair value measurement sensitivity to unobservable inputs |
|--|--|
| 主要而非可觀察的數據 Significant unobservable inputs | |
| 預計現金流 Forecasted cash flows | 參考附註38(a)(iv)中的敏感性分析 Refer to sensitivity analysis in note 38(a)(iv) |
| 預計股息和估計的無風險利率 Forecasted dividend and estimated risk-free rate | 參考附註38(a)(iv)中的敏感性分析 Refer to sensitivity analysis in note 38(a)(iv) |

Note:

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

38 公允價值計量的金融工具 (續)

(a) 以公允價值計量的金融工具 (續)

(iii) 第3層級的公允價值計量資料 (續)

下表顯示第3層級的公允價值層級期初及期末餘額的變動情況：

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

| 資產 | Assets | 以公允價值計入 其他全面收益的金融資產 Financial assets at fair value through other comprehensive income | | 總額 Total 港幣千元 HK\$'000 |
|----------------------------------|---|--|---|---------------------------------|
| | | 其他債務證券 Other debt securities 港幣千元 HK\$'000 | 權益證券 Equity securities 港幣千元 HK\$'000 | |
| | | | | |
| 於2021年1月1日 | At 1 January 2021 | 4,000 | 110,068 | 114,068 |
| 買入 | Purchases | – | 673 | 673 |
| 由第1層級轉入 | Transfer from Level 1 | 23,383 | – | 23,383 |
| 於綜合損益表確認的收益/(損失) | Gains/(losses) recognised in the consolidated income statement | 121 | (36) | 85 |
| 於其他綜合收益中確認的損失 | Losses recognised in other comprehensive income | (23,504) | (31,836) | (55,340) |
| 於2021年12月31日 | At 31 December 2021 | 4,000 | 78,869 | 82,869 |
| 於結算日仍持有的資產於年內的 綜合損益表中確認的損益總額： | Total gains/(losses) for the year included in the consolidated income statement for assets held at the end of the reporting period recorded in: | | | |
| – 買賣外幣收益減損失 | – Gains/(losses) from dealing in foreign currencies | 121 | (36) | 85 |
| 於其他綜合收益中確認的公允價值變動總額 | Total losses recognised in other comprehensive income | (23,504) | (31,836) | (55,340) |

38 公允價值計量的金融工具(續)

(a) 以公允價值計量的金融工具(續)

(iv) 公允價值的敏感度改變合理可行的另類假設

第3層級以公允價值計入其他全面收益的金融資產(權益證券)，其公允價值是通過使用估值模型並基於可觀察市場數據的假設來計量。下表顯示出以公允價值計入其他全面收益的第3層級公允價值的敏感度。於合理可行的另類假設中10%的變動確定公允價值計量的有利和不利變化。由於第3層級其他債務證券的公允價值改變沒有重要影響，因此沒有披露相關敏感度分析。

38 Fair value measurement of financial instruments (continued)

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

(iv) Sensitivity of fair values to reasonably possible alternative assumptions

For the level 3 financial assets at fair value through other comprehensive income (equity securities), its fair value is measured by using a valuation model to incorporate assumptions that are not based on observable market data. The following table shows the sensitivity of level 3 fair value measurements on the equity securities measured at fair value through other comprehensive income. The basis of 10% change in reasonably possible alternative assumptions on risk-free rate will determine the favourable and unfavourable changes on the fair value measurements. For level 3 other debt securities, no sensitivity analysis is provided, as fair value is considered immaterial.

| | | 2022年12月31日 31 December 2022 | | | |
|--------------------|---|--|--|---|--|
| | | 於綜合收益表中反映 Effect on consolidated 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 | | | | |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | | | | |
| — 權益證券 | — Equity securities | - | - | 10,373 | (9,296) |

| | | 2021年12月31日 31 December 2021 | | | |
|--------------------|---|--|--|---|--|
| | | 於綜合收益表中反映 Effect on consolidated 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 | | | | |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | | | | |
| — 權益證券 | — Equity securities | - | - | 5,745 | (4,696) |

38 公允價值計量的金融工具 (續)

- (b) 以公允價值以外計量的金融工具的公允價值
除另有說明外，所有金融工具均以公允價值
入賬，或以與截至2022年及2021年12月31
日的公允價值差別不大的賬面值列賬。

(i) 金融資產

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

在銀行及中央銀行的結存及在銀行存
款及墊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。

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

All financial instruments are stated at fair value or carried at amounts
not materially different from their fair values at 31 December 2022 and
2021 unless otherwise stated.

(i) *Financial assets*

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

The fair values of cash and balances with banks and central
bank and placements with and advances to banks are mainly
priced at market interest rates, and mature within one year.
Accordingly, the carrying values approximate the fair value.

The fair values of loans and advances to customers, taking into
account the relevant market interest rates and being mostly
priced at floating rates close to the market interest rate which
are mainly repriced within 3 months, approximately equals their
carrying amount.

38 公允價值計量的金融工具(續)

(b) 以公允價值以外計量的金融工具的公允價值(續)

(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2022年及2021年12月31日的公允價值分別不大的賬面值入賬：

38 Fair value measurement of financial instruments (continued)

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

(ii) Financial liabilities

All financial liabilities are stated at fair value or carried at amounts not materially different from their fair values at 31 December 2022 and 2021, except the following:

| | | 2022 | | | | |
|------|-----------------------|-----------|-----------|-----------|-----------|----------|
| | | 賬面金額 | 公允價值 | 第1級 | 第2級 | 第3級 |
| | | Carrying | Fair | Level 1 | Level 2 | Level 3 |
| | | amount | value | Level 1 | Level 2 | Level 3 |
| | | 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 |
| 金融負債 | Financial liabilities | | | | | |
| 債務資本 | Loan capital | 3,890,992 | 3,849,903 | 3,849,903 | – | – |
| | | 2021 | | | | |
| | | 賬面金額 | 公允價值 | 第1級 | 第2級 | 第3級 |
| | | Carrying | Fair | Level 1 | Level 2 | Level 3 |
| | | amount | value | Level 1 | Level 2 | Level 3 |
| | | 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 |
| 金融負債 | Financial liabilities | | | | | |
| 債務資本 | Loan capital | 3,883,863 | 4,162,542 | – | 4,162,542 | – |

39 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：

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------------------------------|---|--------------------------|--------------------------|
| 直接信貸代替品 | Direct credit substitutes | 897,471 | 391,928 |
| 與交易有關的或有項目 | Transaction-related contingencies | 869,517 | 974,821 |
| 與貿易有關的或有項目 | Trade-related contingencies | 5,610,019 | 6,446,078 |
| 遠期有期存款 | Forward forward deposits placed | 37,977 | 14,424 |
| 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 | 109,189,888 | 98,222,623 |
| — 原到期日在1年或以下 | – with an original maturity of not more than 1 year | 3,952,746 | 2,443,195 |
| — 原到期日在1年以上 | – with an original maturity of more than 1 year | 12,822,564 | 13,632,064 |
| | | 133,380,182 | 122,125,133 |
| 信貸風險加權數額 | Credit risk-weighted amounts | 9,496,598 | 9,172,993 |

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% (2021年：0%至150%) 不等。

39 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 forward deposits placed, letters of credit, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client default. As the facilities may expire without being drawn upon, the contract 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% (2021: 0% to 150%).

39 或有資產、負債及承擔 (續)**(b) 資本承擔**

於2022年及2021年12月31日，主要因用於已授權及訂約的專案，購入設備及租賃承擔的未償付而又未在財務報表內提撥準備的資本承擔如下：

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|---------|-------------------------------|--------------------------|--------------------------|
| 已授權及訂約： | Authorised and contracted for | 180,989 | 159,742 |

(c) 有關法律申索的或有負債

於2022及2021年12月31日，本集團並沒有牽涉任何可能對其財政狀況構成重大影響的法律行動。

40 信託活動

本集團通常擔任受託人及以其他受信人身份，代表個別人士、信託、退休福利計劃及其他機構持有或存放資產。由於這些資產並非本集團的資產，故這些資產及其產生的收入不包括在本財務報表內。

41 直接母公司及最終控權方

董事會認為，本集團於2022年12月31日的直接母公司為在香港註冊成立的中信國際金融控股有限公司，而本集團最終控權方為在中華人民共和國註冊成立的中國中信集團有限公司。

39 Contingent assets, liabilities and commitments (continued)**(b) Capital commitments**

Capital commitments represent commitments authorized and contracted for projects, the purchase of equipment and lease commitments outstanding at 31 December 2022 and 2021 not provided for in the financial statements.

(c) Contingent liability in respect of legal claim

The Group was not involved in any legal action that would be significant to the financial position of the Group at 31 December 2022 and 2021.

40 Trust activities

The Group commonly acts as a trustee and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions. These assets and income arising therefrom are excluded from these financial statements as they are not assets of the Group.

41 Immediate parent and ultimate controlling party

At 31 December 2022, the Directors considered the immediate parent of the Group to be CITIC International Financial Holdings Limited, which is incorporated in Hong Kong, and the ultimate controlling party of the Group to be CITIC Group Corporation, which is incorporated in Mainland China.

42 本行之財務狀況表及儲備變動

42 Statement of financial position and reserve movement of the Bank

(a) 本行財務狀況表
於2022年12月31日
(以港幣為單位)(a) Statement of financial position of the Bank
At 31 December 2022
(Expressed in Hong Kong dollars)

| | | 註 Note | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------------------|---|-----------|--------------------------|--------------------------|
| 資產 | ASSETS | | | |
| 現金及在銀行及中央銀行的結存 | Cash and balances with banks and central banks | | 20,081,512 | 29,369,984 |
| 在銀行的存款及墊款 | Placements with and advances to banks | | 33,839,702 | 21,058,640 |
| 以公允價值計入損益的金融資產 | Financial assets at fair value through profit or loss | | 791,802 | 2,744,341 |
| 衍生金融工具 | Derivative financial instruments | | 23,894,429 | 8,842,512 |
| 客戶貸款及墊款及其他賬項 | Loans and advances to customers and other accounts | | 239,158,986 | 232,325,270 |
| 以公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | | 111,002,672 | 102,176,567 |
| 應收附屬公司款項 | Amounts due from subsidiaries | | 7,408,036 | 7,678,253 |
| 附屬公司投資 | Investments in subsidiaries | 22 | 1,769,339 | 1,756,408 |
| 攤餘成本投資 | Amortised cost investments | | 57,739 | 53,375 |
| 物業及設備 | Property and equipment | | | |
| — 投資物業 | — Investment properties | | 376,000 | 416,000 |
| — 其他物業及設備 | — Other premises and equipment | | 396,119 | 447,527 |
| 使用權資產 | Right-of-use assets | | 815,285 | 526,394 |
| 無形資產 | Intangible assets | | 449,659 | 534,331 |
| 遞延稅項資產 | Deferred tax assets | | 390,874 | 148,529 |
| 資產總額 | Total assets | | 440,432,154 | 408,078,131 |
| 負債及權益 | LIABILITIES AND EQUITY | | | |
| 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 | | 8,792,058 | 13,085,693 |
| 客戶存款 | Deposits from customers | | 330,969,374 | 320,690,915 |
| 以公允價值計入損益的金融負債 | Financial liabilities at fair value through profit or loss | | 249,001 | 768,006 |
| 衍生金融工具 | Derivative financial instruments | | 23,346,321 | 8,733,253 |
| 已發行存款證 | Certificates of deposit issued | | 1,169,709 | 1,481,389 |
| 本期稅項 | Current tax liabilities | | 125,929 | 43,577 |
| 遞延稅項負債 | Deferred tax liabilities | | 804 | — |
| 其他負債 | Other liabilities | | 14,855,631 | 9,505,857 |
| 租賃負債 | Lease liabilities | | 851,249 | 560,143 |
| 應付附屬公司款項 | Amounts due to subsidiaries | | 2,154,971 | 1,074,685 |
| 債務資本 | Loan capital | | 3,890,992 | 3,883,863 |
| 負債總額 | Total liabilities | | 386,406,039 | 359,827,381 |
| 權益 | EQUITY | | | |
| 股本 | Share capital | 31(a) | 18,404,013 | 18,404,013 |
| 儲備 | Reserves | 42(b) | 22,379,378 | 21,291,920 |
| 股東權益總額 | Total shareholders' equity | | 40,783,391 | 39,695,933 |
| 其他權益工具 | Other equity instruments | 32 | 13,242,724 | 8,554,817 |
| 權益總額 | Total Equity | | 54,026,115 | 48,250,750 |
| 權益及負債總額 | Total Equity and Liabilities | | 440,432,154 | 408,078,131 |

本財務報表已於2023年3月22日獲董事會核准並授權發佈。

Approved and authorised for issue by the Board of Director on 22 March 2023.

畢明強

BI Mingqiang

執行董事、行長兼行政總裁

Executive Director, President & Chief Executive Officer

簡吳秋玉

KAN NG Chau Yuk Helen

執行董事、副行政總裁兼個人及商務銀行業務總監

Executive Director & Deputy Chief Executive Officer, Head of Personal & Business Banking Group

42 本行之財務狀況表及儲備變動(續)

42 Statement of financial position and reserve movement of the Bank (continued)

(b) 本行權益各組成部份的變動

本行的個別權益組成部分於年初及年終結餘變動詳列如下：

(b) Movement in components of equity of the Bank

Details of the changes in the Bank's individual components of equity between the beginning and the end of the year are set out below:

| | | 本行 The Bank | | | | | | | | | |
|---------------|---|----------------|-----------------|-----------------|------------------------------|--------------------------------|----------------------------|------------------|----------------|--------------|--------------|
| | | | | | | | | 其他權益工具 (附註32) | | | |
| | | 股本 | 資本儲備 | 一般儲備 | 物業 重估儲備 | 投資 重估儲備 | 法定 一般儲備 | 保留溢利 | 儲備總額 | Other equity | 權益總額 |
| | | Share capital | Capital reserve | General reserve | Property revaluation reserve | Investment revaluation reserve | Regulatory general reserve | Retained profits | Total reserves | (note 32) | Total 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 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| 於2022年1月1日 | At 1 January 2022 | 18,404,013 | 2,903 | 100,000 | 294,533 | 150,767 | - | 20,743,717 | 21,291,920 | 8,554,817 | 48,250,750 |
| 截至2022年的權益變動： | Changes in equity for 2022: | | | | | | | | | | |
| 本年度溢利 | Profit for the year | - | - | - | - | - | - | 2,975,715 | 2,975,715 | - | 2,975,715 |
| 本年度其他全面損失 | Other comprehensive loss for the year | - | - | - | - | (1,344,143) | - | - | (1,344,143) | - | (1,344,143) |
| 本年度全面收益總額 | Total comprehensive income for the year | - | - | - | - | (1,344,143) | - | 2,975,715 | 1,631,572 | - | 1,631,572 |
| 轉自保留溢利 | Transfer from retained profits | - | - | - | - | - | 12,565 | (12,565) | - | - | - |
| 支付額外一級資本證券票息 | Distribution payment for AT1 Capital Securities | - | - | - | - | - | - | (544,114) | (544,114) | - | (544,114) |
| 發行額外一級資本證券 | Issue of AT1 Capital Securities | - | - | - | - | - | - | - | - | 4,687,907 | 4,687,907 |
| 於2022年12月31日 | At 31 December 2022 | 18,404,013 | 2,903 | 100,000 | 294,533 | (1,193,376) | 12,565 | 23,162,753 | 22,379,378 | 13,242,724 | 54,026,115 |
| 於2021年1月1日 | At 1 January 2021 | 18,404,013 | 2,903 | 100,000 | 134,931 | 587,743 | - | 19,390,645 | 20,216,222 | 7,770,412 | 46,390,647 |
| 截至2021年的權益變動： | Changes in equity for 2021: | | | | | | | | | | |
| 本年度溢利 | Profit for the year | - | - | - | - | - | - | 1,822,502 | 1,822,502 | - | 1,822,502 |
| 本年度其他全面收益 | Other comprehensive income for the year | - | - | - | 159,602 | (436,976) | - | - | (277,374) | - | (277,374) |
| 本年度全面收益總額 | Total comprehensive income for the year | - | - | - | 159,602 | (436,976) | - | 1,822,502 | 1,545,128 | - | 1,545,128 |
| 支付額外一級資本證券票息 | Distribution payment for AT1 Capital Securities | - | - | - | - | - | - | (441,432) | (441,432) | - | (441,432) |
| 發行額外一級資本證券 | Issue of AT1 Capital Securities | - | - | - | - | - | - | - | - | 4,647,489 | 4,647,489 |
| 贖回額外一級資本證券 | Redemption of AT1 Capital Securities | - | - | - | - | - | - | (27,998) | (27,998) | (3,863,084) | (3,891,082) |
| 於2021年12月31日 | At 31 December 2021 | 18,404,013 | 2,903 | 100,000 | 294,533 | 150,767 | - | 20,743,717 | 21,291,920 | 8,554,817 | 48,250,750 |

43 財務報表核准

43 Approval of financial statements

本財務報表已於2023年3月22日獲董事會核准並授權發佈。

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 22 March 2023.

未經審核補充財務資料

(除特別列明外，均以港幣為單位)

(A) 銀行網站提供的監管披露報表

本集團的監管披露信息採用金管局規定的標準披露模板發佈的「監管披露報表」，相關披露可以在本行的網站 www.cncbinternational.com 內「監管披露」一節中查看。本行的監管披露報表以及年報中的披露包含了金管局發布的《銀行業（披露）規則》要求的所有披露。為了與最新賬簿和記錄以及提交給金管局的報表保持一致，某些比較數據已經過修訂。

Unaudited supplementary financial information

(Expressed in Hong Kong dollars unless otherwise indicated)

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

The Group's regulatory disclosure information is published by using standard disclosure templates as specified by the HKMA ('Regulatory Disclosure Statement') and that can be viewed in the Regulatory Disclosures section of our Bank's corporate website www.cncbinternational.com. The Bank's Regulatory Disclosure Statement, together with the disclosures in the annual report, contained all the disclosures required by the Banking (Disclosure) Rules issued by the HKMA. Certain comparatives have been revised in order to align with the latest books and records and banking returns submitted to the HKMA.

(B) 資本充足**(i) 資本基礎**

資本充足比率是根據金管局發出的《銀行業（資本）規則》的規定，並按金管局要求的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**

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

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|------------------------------------|--|--------------------------|--------------------------|
| 普通股權一級資本工具及儲備 | Common Equity Tier 1 ("CET1") capital instruments and reserves | | |
| 直接發行合資格的普通股權 | Directly issued qualifying CET1 capital instruments | | |
| 一級資本工具及相關股份溢價 | plus any related share premium | 18,058,853 | 18,052,185 |
| 保留溢利 | Retained earnings | 23,823,093 | 22,119,639 |
| 披露儲備 | Disclosed reserves | (627,239) | 822,674 |
| 扣除法定減項前普通股權一級資本 | CET1 capital before regulatory deductions | 41,254,707 | 40,994,498 |
| 普通股權一級資本：法定減項 | CET1 capital: regulatory deductions | | |
| 遞延稅項資產減遞延稅項負債淨額 | Deferred tax assets net of deferred tax liabilities | 417,649 | 168,886 |
| 其他無形資產（相關遞延稅項負債淨額） | Other intangible assets (net of related deferred tax liability) | 453,944 | 539,779 |
| 因價值重估土地及建築物而產生的累計公允價值溢利（涵蓋自用及投資物業） | Cumulative fair value gains arising from the revaluation of land and buildings (own use and investment properties) | 293,087 | 340,202 |
| 一般銀行風險監管儲備 | Regulatory reserve for general banking risks | 2,326,333 | 2,061,314 |
| 估值調整 | Valuation adjustments | 38,641 | 22,638 |
| 有關衍生工具合約的債務證券估值調整 | Debt valuation adjustments in respect of derivative contracts | 5,362 | 2,631 |
| 普通股權一級資本法定減項後總額 | Total regulatory deductions to CET1 capital | 3,535,016 | 3,135,450 |
| 普通股權一級資本 | CET1 capital | 37,719,691 | 37,859,048 |
| 額外一級資本 | Additional Tier 1 ("AT1") capital | | |
| 額外一級資本 | AT1 capital | 13,243,907 | 8,556,000 |
| 一級資本 | Tier 1 capital | 50,963,598 | 46,415,048 |
| 二級資本工具及撥備 | 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 | 3,899,031 | 3,898,392 |
| 持有的土地及建築物因價值重估而產生的公允價值溢利的重估儲備 | Reserve attributable to fair value gains on revaluation of holdings of land and buildings | 131,889 | 153,091 |
| 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 | 3,523,657 | 3,472,342 |
| 扣除減項前的二級資本 | Tier 2 capital base before deductions | 7,554,577 | 7,523,825 |
| 二級資本：法定減項 | Tier 2 capital: regulatory deductions | | |
| 二級資本的法定減項 | Regulatory deductions to Tier 2 capital | — | — |
| 二級資本 | Tier 2 capital | 7,554,577 | 7,523,825 |
| 資本總額 | Total capital | 58,518,175 | 53,938,873 |

(B) 資本充足 (續)**(B) Capital adequacy (continued)****(ii) 風險加權數額****(ii) Risk-weighted assets**

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--------|--------------------|--------------------------|--------------------------|
| — 信貸風險 | — Credit risk | 283,157,088 | 279,510,475 |
| — 市場風險 | — Market risk | 15,966,100 | 16,346,413 |
| — 營運風險 | — Operational risk | 15,001,688 | 14,920,038 |
| | | 314,124,876 | 310,776,926 |

(iii) 資本充足比率**(iii) Capital adequacy ratios**

| | | 2022 | 2021 |
|--------------|------------------------|-------|-------|
| — 普通股權一級資本比率 | — CET1 capital ratio | 12.0% | 12.2% |
| — 一級資本比率 | — Tier 1 capital ratio | 16.2% | 14.9% |
| — 總資本比率 | — Total capital ratio | 18.6% | 17.4% |

(iv) 資本工具

本集團的普通股權一級資本、額外一級資本證券及二級資本工具總結如下：

(iv) Capital instruments

The following is a summary of the Group's CET1, Additional Tier 1 Capital Securities and Tier 2 capital instruments.

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|--|--|-----------------------------------|-----------------------------------|
| 本行發行的普通股權一級資本工具 | CET 1 capital instruments issued by the Bank | | |
| 普通股： | Ordinary shares: | | |
| 已發行及繳足普通股12,111,121,568股 | 12,111,121,568 issued and fully paid ordinary shares | 18,404,013 | 18,404,013 |
| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
| 額外一級資本證券 | Additional Tier 1 Capital Securities | | |
| 面值500,000,000美元的永續型非累積後償資本證券（於2018年發行） | Undated non-cumulative subordinated capital securities with US\$500 million (issued in 2018) | 3,907,328 | 3,907,328 |
| 面值600,000,000美元的永續型非累積後償資本證券（於2021年發行） | Undated non-cumulative subordinated capital securities with US\$600 million (issued in 2021) | 4,647,489 | 4,647,489 |
| 面值600,000,000美元的永續型非累積後償資本證券（於2022年發行） | Undated non-cumulative subordinated capital securities with US\$600 million (issued in 2022) | 4,687,907 | — |
| | | 13,242,724 | 8,554,817 |

(B) 資本充足 (續)**(B) Capital adequacy (continued)****(iv) 資本工具 (續)****(iv) Capital instruments (continued)**

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|---|--|--------------------------|--------------------------|
| 二級資本工具 | Tier 2 capital instruments | | |
| 本行發行 | Issued by the Bank | | |
| 一年息率為4.625%，面值500,000,000 美元的後償票據 (於2029年到期) | – US\$500 million Subordinated Fixed Rate Notes at 4.625% (due in 2029) | 3,890,992 | 3,883,863 |

(v) 綜合基礎

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

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

(v) Basis of consolidation

Unless otherwise stated, all financial information contained in the annual 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 disclosed as follows:

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

| | | | | 2022年12月31日 At 31 December 2022 | |
|------------------|--|-------|----------------------|--|--|
| | | | | 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 | | |
| 啓福國際有限公司 | Carford International Limited | –物業持有 | – Property holding | 26,801 | 14,653 |
| 中信銀行國際 (中國) 有限公司 | CITIC Bank International (China) Limited | –銀行 | – Banking | 17,707,728 | 1,593,817 |
| 中信保險服務有限公司 | CITIC Insurance Brokers Limited | –保險經紀 | – Insurance broker | 216,350 | 216,302 |
| 香港華人財務有限公司 | HKCB Finance Limited | –消費借貸 | – Consumer financing | 6,122,311 | 306,033 |
| 嘉華銀行 (信託) 有限公司 | The Ka Wah Bank (Trustee) Limited | –信託服務 | – Trustee services | 3,026 | 2,081 |

(B) 資本充足 (續)**(v) 綜合基礎 (續)**

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

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

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

2022年12月31日

At 31 December 2022

| 附屬公司名稱 | Names of subsidiaries | 主要業務 | Principal activities | 資產總額 | 權益總額 |
|---|---|----------|-----------------------------------|----------------------------------|----------------------------------|
| | | | | Total assets 港幣千元 HK\$'000 | Total equity 港幣千元 HK\$'000 |
| 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 | 136 | - |
| Security Nominees Limited | Security Nominees Limited | -代理人服務 | - Nominee services | - | - |
| 信銀國際投資控股有限公司 | CNCBI Investment Holdings Limited | -投資控股 | - Investment holding | 374,435 | 373,785 |
| 信銀國際資產管理有限公司 | CNCBI Asset Management Limited | -於年內停止營業 | - Ceased business during the year | 12,553 | 9,422 |
| 信銀國際財務顧問有限公司 | CNCBI Financial Consultant Limited | -未開始營業 | - Not yet commenced business | 398 | (7,620) |
| Prosperous Century Global Investment Fund SPC | Prosperous Century Global Investment Fund SPC | -於年內停止營業 | - Ceased business during the year | - | - |

對於合併的會計和監管範圍內的所有子公司，在2022年及2021年12月31日均使用相同的合併方法。

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。

For all subsidiaries included in both the accounting and regulatory scope of consolidation, the same consolidation methodology is applied at 31 December 2022 and 2021.

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

(C) 業務操作風險的資本支出

於結算日，本集團就使用基本指標計算法計算業務操作風險的資本要求為：

| | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|-------------|--------------------------|--------------------------|
| 業務操作風險的資本支出 | 1,200,135 | 1,193,603 |

(C) Capital charge for operational risk

The capital charge for operational risk of the Group calculated in accordance with the basic indicator approach at the end of the reporting period is:

(D) 進一步分析客戶貸款及墊款

客戶貸款及墊款是按抵押品、逾期金額及減值準備的覆蓋面作出分析。按經濟行業進行的分析是以金管局所採用的分類及定義為準。

(D) Further analysis on loans and advances to customers

Loans and advances to customers analysed by the coverage of collateral, overdue amount and the impairment allowance is as follows. The economic sector analysis is based on the categories and definitions used by the HKMA.

| | | 2022 | | 2021 | |
|--|---|--|--|--|--|
| | | 客戶貸款及 墊款總額 Gross loans and advances to customers 港幣千元 HK\$'000 | 佔有抵押的 客戶貸款及 墊款總額 百分率 % of gross loans and advances to customers covered by collateral | 客戶貸款及 墊款總額 Gross loans and advances to customers 港幣千元 HK\$'000 | 佔有抵押的 客戶貸款及 墊款總額 百分率 % of gross loans and advances to customers covered by collateral |
| 工商金融 | Industrial, commercial and financial | | | | |
| — 物業發展 | — Property development | 7,140,999 | 56 | 8,951,242 | 64 |
| — 物業投資 | — Property investment | 19,237,739 | 98 | 15,064,324 | 98 |
| — 金融企業 | — Financial concerns | 20,211,822 | 6 | 14,866,601 | 10 |
| — 股票經紀 | — Stockbrokers | 4,409,499 | 40 | 4,616,449 | 45 |
| — 批發及零售業 | — Wholesale and retail trade | 10,065,083 | 85 | 8,813,954 | 87 |
| — 製造業 | — Manufacturing | 5,079,735 | 31 | 6,149,656 | 26 |
| — 運輸及運輸設備 | — Transport and transport equipment | 1,949,088 | 23 | 2,207,235 | 23 |
| — 娛樂活動 | — Recreational activities | 851,625 | 3 | 1,396,460 | 15 |
| — 資訊科技 | — Information technology | 3,914,083 | 1 | 4,140,974 | 4 |
| — 其他 | — Others | 8,559,229 | 89 | 12,106,121 | 62 |
| 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 | 18,568 | 100 | 18,734 | 100 |
| — 購買其他住宅物業的貸款 | — Loans for the purchase of other residential properties | 23,018,616 | 100 | 22,708,364 | 100 |
| — 信用咭墊款 | — Credit card advances | 715,283 | — | 634,385 | — |
| — 其他 | — Others | 19,918,902 | 93 | 19,463,914 | 93 |
| 在香港使用的貸款及墊款總額 | Gross loans and advances for use in Hong Kong | 125,090,271 | 68 | 121,138,413 | 68 |
| 貿易融資 | Trade finance | 6,320,760 | 22 | 6,628,733 | 22 |
| 在香港以外使用的貸款及墊款 總額 | Gross loans and advances for use outside Hong Kong | 115,387,084 | 18 | 114,899,885 | 19 |
| 客戶貸款及墊款總額 | Gross loans and advances to customers | 246,798,115 | 44 | 242,667,031 | 44 |

(D) 進一步分析客戶貸款及墊款(續)

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：

(D) Further analysis on loans and advances to customers (continued)

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:

| | | 2022 | | | | | | |
|---------------------|---|--|---|---|---|---|---|--|
| | | | | | | | 年內在收益表 撥備的預期 信貸損失準備 Expected credit losses on | |
| | | 逾期客戶 貸款及墊款 Overdue loans and advances to customers 港幣千元 HK\$'000 | 減值客戶 貸款及墊款 Impaired loans and advances to customers 港幣千元 HK\$'000 | 第1階段 預期信貸 損失準備 Stage 1 ECL allowances 港幣千元 HK\$'000 | 第2階段 預期信貸 損失準備 Stage 2 ECL allowances 港幣千元 HK\$'000 | 第3階段 預期信貸 損失準備 Stage 3 ECL allowances 港幣千元 HK\$'000 | income statement during the year 港幣千元 HK\$'000 | 年內註銷 Written off during the year 港幣千元 HK\$'000 |
| 在香港以外使用的 貸款及墊款總額 | Gross loans and advances for use outside Hong Kong | 1,587,732 | 2,390,194 | 512,865 | 370,087 | 114,926 | 1,075,963 | 1,368,811 |
| | | 2021 | | | | | | |
| | | | | | | | 年內在收益表 撥備的預期 信貸損失準備 Expected credit losses on | |
| | | 逾期客戶 貸款及墊款 Overdue loans and advances to customers 港幣千元 HK\$'000 | 減值客戶 貸款及墊款 Impaired loans and advances to customers 港幣千元 HK\$'000 | 第1階段 預期信貸 損失準備 Stage 1 ECL allowances 港幣千元 HK\$'000 | 第2階段 預期信貸 損失準備 Stage 2 ECL allowances 港幣千元 HK\$'000 | 第3階段 預期信貸 損失準備 Stage 3 ECL allowances 港幣千元 HK\$'000 | income statement during the year 港幣千元 HK\$'000 | 年內註銷 Written off during the year 港幣千元 HK\$'000 |
| 在香港以外使用的 貸款及墊款總額 | Gross loans and advances for use outside Hong Kong | 883,981 | 1,086,034 | 936,744 | 58,840 | 258,475 | 1,450,584 | 1,975,317 |

(D) 進一步分析客戶貸款及墊款 (續)

(D) Further analysis on loans and advances to customers
(continued)

按地區分析

By geographical areas

| | | 2022 | | | | | |
|------|----------------|--------------------------|-------------------------------|--------------------------------|----------------------|----------------------|----------------------|
| | | 客戶貸款 及墊款 | 逾期客戶 貸款及墊款 | 減值客戶 貸款及墊款 | 第1階段 預期信貸 損失準備 | 第2階段 預期信貸 損失準備 | 第3階段 預期信貸 損失準備 |
| | | Loans and advances to | Overdue loans and advances | Impaired loans and advances | Stage 1 ECL | Stage 2 ECL | Stage 3 ECL |
| | | customers | to customers | to customers | allowances | allowances | allowances |
| | | 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 |
| 香港 | Hong Kong | 173,079,464 | 2,618,209 | 3,399,730 | 417,432 | 311,552 | 177,206 |
| 中國內地 | Mainland China | 40,471,020 | 761,442 | 761,442 | 162,778 | 40,774 | 75,366 |
| 美國 | United States | 12,060,909 | - | - | 29,921 | - | - |
| 新加坡 | Singapore | 7,810,685 | - | - | 58,922 | 5,869 | - |
| 其他 | Others | 13,376,037 | 5,793 | 5,793 | 33,002 | 64,812 | - |
| | | 246,798,115 | 3,385,444 | 4,166,965 | 702,055 | 423,007 | 252,572 |

| | | 2021 | | | | | |
|------|----------------|--------------------------|-------------------------------|--------------------------------|----------------------|----------------------|----------------------|
| | | 客戶貸款 及墊款 | 逾期客戶 貸款及墊款 | 減值客戶 貸款及墊款 | 第1階段 預期信貸 損失準備 | 第2階段 預期信貸 損失準備 | 第3階段 預期信貸 損失準備 |
| | | Loans and advances to | Overdue loans and advances | Impaired loans and advances | Stage 1 ECL | Stage 2 ECL | Stage 3 ECL |
| | | customers | to customers | to customers | allowances | allowances | allowances |
| | | 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 |
| 香港 | Hong Kong | 164,317,771 | 1,408,801 | 1,954,280 | 653,299 | 77,670 | 554,531 |
| 中國內地 | Mainland China | 51,062,202 | 287,812 | 294,102 | 331,139 | 88,604 | - |
| 美國 | United States | 9,380,688 | - | - | 27,962 | - | - |
| 新加坡 | Singapore | 5,425,256 | - | - | 50,734 | - | - |
| 其他 | Others | 12,481,114 | 5,858 | 5,858 | 79,214 | 8,693 | - |
| | | 242,667,031 | 1,702,471 | 2,254,240 | 1,142,348 | 174,967 | 554,531 |

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.

(E) 逾期資產

(E) Overdue assets

逾期客戶貸款及墊款

Overdue loans and advances to customers

| | | 2022 | | 2021 | |
|------------------------|---|------------------|--|------------------|--|
| | | 估客戶貸款 及墊款總額 | 百分率 % of total loans and advances to customers | 估客戶貸款 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 has been | | | | |
| 已逾期達： | overdue for periods of: | | | | |
| – 3個月以上至6個月 | – 6 months or less but over 3 months | 1,363,091 | 0.55 | 489,887 | 0.20 |
| – 6個月以上至1年 | – 1 year or less but over 6 months | 862,803 | 0.35 | 167,255 | 0.07 |
| – 1年以上 | – over 1 year | 1,159,550 | 0.47 | 1,045,329 | 0.43 |
| | | 3,385,444 | 1.37 | 1,702,471 | 0.70 |
| 有抵押逾期貸款及墊款 | Secured overdue loans and advances | 2,309,299 | | 1,620,537 | |
| 無抵押逾期貸款及墊款 | Unsecured overdue loans and advances | 1,076,145 | | 81,934 | |
| | | 3,385,444 | | 1,702,471 | |
| 持有有抵押逾期貸款及 墊款之抵押品市值 | Market value of collateral held against the secured overdue loans and advances | 4,923,948 | | 3,765,237 | |
| 預期信貸損失準備 | Expected credit losses allowances | 241,784 | | 383,981 | |

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

Loans and advances with specific repayment dates are classified as overdue when the principal or interest is overdue and remains unpaid at the year end. Loans repayable on demand are classified as overdue either when a demand for repayment has been served on the borrower but repayment has not been made in accordance with the demand notice, and/or when the loans have remained continuously outside the approved limit advised to the borrower for more than the overdue period in question.

(E) 逾期資產 (續)**逾期客戶貸款及墊款 (續)**

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

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

於2022年及2021年12月31日，本集團並無逾期超過3個月的銀行及其他金融機構墊款和貿易票據。

其他逾期資產

於2022年12月31日，本集團逾期超過3個月的以公允價值計入其他全面收益的金融資產為港幣11,720,000元（2021年：無）。

(E) Overdue assets (continued)**Overdue loans and advances to customers (continued)**

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

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

There were no advances to banks and other financial institutions and trade bills which were overdue for over three months at 31 December 2022 and 2021.

Other overdue assets

There was financial assets at fair value through other comprehensive income amounted HK\$11,720,000, which were overdue for over three months at 31 December 2022 (2021: Nil).

(F) 經重組貸款**(F) Rescheduled loans**

| | | 2022 | | 2021 | |
|-------|-------------------|--|-------|--|-------|
| | | 佔客戶貸款 及墊款總額 百分率 % of total loans and advances to customers | | 佔客戶貸款 及墊款總額 百分率 % of total loans and advances to customers | |
| | | 港幣千元 HK\$'000 | | 港幣千元 HK\$'000 | |
| 經重組貸款 | Rescheduled loans | 149,986 | 0.061 | 5,545 | 0.002 |

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

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

於2022年及2021年12月31日，本集團並無已重組的銀行及其他金融機構墊款。

There were no advances to banks and other financial institutions which were rescheduled at 31 December 2022 and 2021.

(G) 取回資產**(G) Repossessed assets**

| | | 2022 港幣千元 HK\$'000 | 2021 港幣千元 HK\$'000 |
|------------------|--|--------------------------|--------------------------|
| 已計入客戶貸款及墊款及其他賬項中 | Included in loans and advances to customers and other accounts | 149,251 | 259,517 |

以上數額為2022年及2021年12月31日取回資產的估計市場價值。

The amount represents the estimated market value of the repossessed assets at 31 December 2022 and 2021.

(H) 國際債權

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

(H) International claims

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

| | | 2022 | | | | |
|--------|-------------------------|-------------------------|-----------------|------------|----------------|------------|
| | | 非銀行私人機構 | | | | |
| | | Non-bank private sector | | | | |
| | | 非銀行 | | 非金融 | | 總額 |
| | | 金融機構 | Non-bank | 私人機構 | Non-financial | |
| | | banks | Official Sector | financial | private sector | Total |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| 已發展國家 | Developed countries | 29,927,871 | 24,545,966 | 2,304,833 | 4,303,637 | 61,082,307 |
| 離岸中心 | Offshore centres | 10,675,665 | 86,591 | 23,331,069 | 56,880,197 | 90,973,522 |
| 其中香港 | of which Hong Kong | 3,830,542 | 86,086 | 20,009,710 | 45,844,064 | 69,770,402 |
| 發展中亞太區 | Developing Asia-Pacific | 27,481,203 | 4,496,093 | 5,483,951 | 36,513,112 | 73,974,359 |
| 其中中國內地 | of which Mainland China | 23,329,112 | 4,495,505 | 5,458,420 | 32,844,370 | 66,127,407 |

| | | 2021 | | | | |
|--------|-------------------------|-------------------------|-----------------|------------|----------------|-------------|
| | | 非銀行私人機構 | | | | |
| | | Non-bank private sector | | | | |
| | | 非銀行 | | 非金融 | | 總額 |
| | | 金融機構 | Non-bank | 私人機構 | Non-financial | |
| | | banks | Official Sector | financial | private sector | Total |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| 已發展國家 | Developed countries | 21,186,925 | 7,849,066 | 1,622,973 | 4,787,610 | 35,446,574 |
| 離岸中心 | Offshore centres | 6,561,287 | 241,614 | 20,994,467 | 57,679,765 | 85,477,133 |
| 其中香港 | of which Hong Kong | 5,140,660 | 241,196 | 17,747,075 | 48,919,329 | 72,048,260 |
| 發展中亞太區 | Developing Asia-Pacific | 32,156,750 | 7,602,966 | 8,363,208 | 52,596,772 | 100,719,696 |
| 其中中國內地 | of which Mainland China | 27,717,481 | 7,590,329 | 8,363,208 | 49,390,308 | 93,061,326 |

(I) 內地業務

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

(I) Mainland Activities

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

| | | 2022 | | |
|------------------------------------|--|------------------------------------|-------------------------------------|--------------------|
| | | 財務狀況表內的風險承擔 | 財務狀況表外的風險承擔 | 總額 |
| | | On-statement of financial position | Off-statement of financial position | Total |
| | | exposure | exposure | exposure |
| | | 港幣千元 | 港幣千元 | 港幣千元 |
| | | HK\$'000 | HK\$'000 | HK\$'000 |
| (1) 中央政府、中央政府控股的機構及其附屬公司和合資企業 | (1) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs") | 39,988,887 | 3,334,745 | 43,323,632 |
| (2) 地方政府、地方政府控股的機構及其附屬公司和合資企業 | (2) Local governments, local government-owned entities and their subsidiaries and JVs | 15,963,526 | 1,648,227 | 17,611,753 |
| (3) 境內中國公民或在中國內地成立的其他機構及其附屬公司和合資企業 | (3) PRC national residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs | 42,109,952 | 4,030,950 | 46,140,902 |
| (4) 不包括上述第1項的其他中央政府機構 | (4) Other entities of central government not reported in item 1 above | 5,202,575 | 1,183,666 | 6,386,241 |
| (5) 不包括上述第2項的其他地方政府機構 | (5) Other entities of local governments not reported in item 2 above | 2,141,272 | – | 2,141,272 |
| (6) 信貸額用於中國內地的境外中國公民或對中國境外成立的機構 | (6) PRC national residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China | 33,865,994 | 1,995,551 | 35,861,545 |
| (7) 其他被申報機構視為中國內地非銀行交易對手之風險承擔 | (7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures | 6,623,779 | 123,818 | 6,747,597 |
| 總額 | Total | 145,895,985 | 12,316,957 | 158,212,942 |
| 已扣減準備金的資產總額 | Total assets after provision | 423,372,148 | | |
| 資產負債表內風險承擔佔總資產百分率 | On-balance sheet exposures as percentage of total assets | 34.5% | | |

(I) 內地業務 (續)

(I) Mainland Activities (continued)

| | | 2021 | | |
|------------------------------------|--|---|--|---------------------------------|
| | | 財務狀況表內 的風險承擔 On-statement of financial position exposure 港幣千元 HK\$'000 | 財務狀況表外 的風險承擔 Off-statement of financial position exposure 港幣千元 HK\$'000 | 總額 Total 港幣千元 HK\$'000 |
| (1) 中央政府、中央政府控股的機構及其附屬公司和合資企業 | (1) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs") | 55,320,541 | 2,625,640 | 57,946,181 |
| (2) 地方政府、地方政府控股的機構及其附屬公司和合資企業 | (2) Local governments, local government-owned entities and their subsidiaries and JVs | 17,293,195 | 1,163,475 | 18,456,670 |
| (3) 境內中國公民或在中國內地成立的其他機構及其附屬公司和合資企業 | (3) PRC national residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs | 45,781,229 | 4,303,479 | 50,084,708 |
| (4) 不包括上述第1項的其他中央政府機構 | (4) Other entities of central government not reported in item 1 above | 3,972,313 | 327,232 | 4,299,545 |
| (5) 不包括上述第2項的其他地方政府機構 | (5) Other entities of local governments not reported in item 2 above | 1,122,896 | 332,200 | 1,455,096 |
| (6) 信貸額用於中國內地的境外中國公民或對中國境外成立的機構 | (6) PRC national residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China | 30,613,592 | 1,427,781 | 32,041,373 |
| (7) 其他被申報機構視為中國內地非銀行交易對手之風險承擔 | (7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures | 11,144,223 | 252,301 | 11,396,524 |
| 總額 | Total | 165,247,989 | 10,432,108 | 175,680,097 |
| 已扣減準備金的資產總額 | Total assets after provision | 392,314,798 | | |
| 資產負債表內風險承擔佔總資產百分率 | On-balance sheet exposures as percentage of total assets | 42.1% | | |

(J) 企業管治

(J) Corporate governance

本集團致力於保持高企業管治水平，在本年度內及在所有重要的事項上均符合金管局頒佈的監管政策手冊內「本地註冊認可機構的企業管治」及「穩健薪酬制度指引」所載的規定。本行董事會已設立以下委員會包括審核委員會、信貸及風險管理委員會、提名委員會及薪酬委員會。該等委員會的構成和職能將會詳載於「企業管治及其他資料」並包括在本集團之印刷本報告內。

The Group is committed to high standards of corporate governance and has complied, in all material respects, throughout the year with the modules on 'Corporate Governance of Locally Incorporated Authorised Institutions' and 'Guideline on a Sound Remuneration System' issued by the HKMA. The Board of Directors of the Bank has established a number of committees including the Audit Committee, the Credit & Risk Management Committee, the Nomination Committee and the Remuneration Committee. Their composition and functions are explained in detail in "Corporate Information" and "Corporate Governance and Other Information", which will be included in the printed version of the Group's annual report.

企業管治及其他資料

本集團致力於保持高企業管治水平及秉持著誠信正直的理念經營業務。在本年度內及在所有重要的事項上均符合金管局頒佈的監管政策手冊內「本地註冊認可機構的企業管治」及「穩健的薪酬制度指引」所載的規定。

董事委員會

本行董事會已設立以下委員會：

(i) 審計委員會

審計委員會為獨立機構，協助董事會獨立檢討及監察本行的財務匯報及其相關的內部管控制度的成效。

該委員會由三名委員組成，當中大部份委員（包括委員會主席）為獨立非執行董事。委員名單和簡介載於「企業資料」和「董事簡介」章節內。

審計委員會於每季度最少召開一次會議，外部審計師、本行行政總裁、財務總監和審計總監等高管人員，會獲邀請出席該等會議。截至2022年12月31日止年度，審計委員會共召開四次會議。

(ii) 信貸及風險管理委員會

信貸及風險管理委員會監察及管理本行的風險相關事宜，包括但不限於風險戰略、偏好／承受能力、狀況、政策（包括主要風險程序）、公允價值實踐、資本充足和風險文化、系統及各項風險相關項目，並確保本行的風險管理職能和合規職能可在充足權限、規範、獨立性、管理層支持和資源下履行。有關的風險主要包括信貸風險、市場風險、利率風險、流動性風險、操作風險、欺詐風險、聲譽風險、法律風險、合規風險、戰略風險、有關進入新市場、新業務範疇和經營新產品或服務所涉及的風險及與氣候相關的風險。該委員會亦負責審批與內部資本充足評估程序有關事宜、反向壓力測試方法及結果，以及審議每年度需提呈董事會審批的恢復規劃文件。信貸及風險管理委員會通過其附屬委員會及本行管理層面的多個委員會監督本行的風險管理工作，包括信貸委員會、不良貸款委員會、投資審核委員會、市場風險委員會、資產及負債委員會、操作風險管理委員會、合規及反洗錢委員會、新產品委員會以及管理委員會。

Corporate Governance and Other Information

The Group is committed to high standards of corporate governance and to conduct business in the highest level of integrity. The Group has complied, in all material respects, throughout the year with the modules on “Corporate Governance of Locally Incorporated Authorized Institutions” and “Guideline on a Sound Remuneration System” issued by the HKMA.

Board Committees

The Board of Directors of the Bank has established the following committees:

(i) Audit Committee

The Audit Committee, being an independent body, assists the Board of Directors of the Bank in providing independent review and monitoring of the effectiveness of the financial reporting process and its related internal control systems of the Bank.

It comprises three members, majority of whom (including the chairman) are Independent Non-executive Directors. Their names and biographies are set out in the sections of “Corporate Information” and “Biographies of Directors”.

Meetings of the Audit Committee shall be held not less than once in each quarter. Representatives of the external auditor and senior management including Chief Executive Officer, Chief Financial Officer and Chief Auditor of the Bank are invited to attend these meetings. During the year ended 31 December 2022, a total of four meetings of the Audit Committee were held.

(ii) Credit & Risk Management Committee

The Credit & Risk Management Committee oversees and manages the Bank's risk related matters including, but not limited to, the risk strategy, appetite/tolerance, profile, policies (including key risk procedures), fair value practices, capital adequacy and risk cultural, systems and various risk-related initiatives and projects. It has to ensure that the risk management function and the compliance function of the Bank have adequate authority, stature, independence, management support and resources to perform their duties. The risks concerned primarily include credit risk, market risk, interest rate risk, liquidity risk, operational risk, fraud risk, reputation risk, legal risk, compliance risk, strategic risk, any risks associated with entering new markets, new areas of business, or dealing in new products or services, and climate-related risks. It is also responsible for approving matters relating to Internal Capital Adequacy Assessment Process (ICAAP), the Reverse Stress Testing (RST) methodology and results, and endorsing the recovery planning document before reporting to the Board for approval on an annual basis. The committee carries out its oversight function on the Bank's risk management through various Sub-committees and at the Bank's management level committees, including the Credit Committee, the Non-Performing Loans Committee, the Investment Review Committee, the Market Risk Committee, the Asset and Liability Committee, the Operational Risk Management Committee, the Compliance and AML Committee, the New Product Committee and the Management Committee.

董事委員會 (續)**(ii) 信貸及風險管理委員會 (續)**

該委員會由五名委員組成，當中大部份委員（包括委員會主席）為獨立非執行董事。委員名單和簡介載於「企業資料」和「董事簡介」章節內。

信貸及風險管理委員會於每季度最少召開一次會議，本行的風險總監、合規及營運總監、財務總監、人力資源總監、資訊科技總監、審計總監、個人及商務銀行業務總監和公司業務兼財資及環球市場總監等高管人員，會獲邀請出席該等會議。截至2022年12月31日止年度，信貸及風險管理委員會共召開四次會議。

(iii) 提名委員會

提名委員會協助本行董事會評估董事會和董事會層面的多個委員會的架構、規模和組成，並在需要作出修訂時提出意見。該委員會亦協助董事會物色合適人選出任董事、行政總裁、副行政總裁及替任行政總裁，並就本行董事、董事長和行政總裁的繼任計劃向董事會提出意見。

該委員會由五名委員組成，當中大部份委員（包括委員會主席）為獨立非執行董事。委員名單和簡介載於「企業資料」和「董事簡介」章節內。

提名委員會於每年度最少召開一次會議，本行的人力資源總監會獲邀請出席該等會議。截至2022年12月31日止年度，提名委員會召開了兩次會議。

Board Committees (Continued)**(ii) Credit & Risk Management Committee (Continued)**

It comprises five members, majority of whom (including the chairman) are Independent Non-executive Directors. Their names and biographies are set out in the sections of "Corporate Information" and "Biographies of Directors".

Meetings of the Credit & Risk Management Committee shall be held not less than once in each quarter. Chief Risk Officer, Chief Compliance and Operations Officer, Chief Financial Officer, Chief Human Resources Officer, Chief Information Officer, Chief Auditor, Group Head of Personal & Business Banking and Group Head of Wholesale Banking and Treasury & Markets of the Bank are invited to attend these meetings. During the year ended 31 December 2022, a total of four meetings of the Credit & Risk Management Committee were held.

(iii) Nomination Committee

The Nomination Committee assists the Board of Directors of the Bank to review the structure, size and composition of the Board and of the Board-level committees, and to make recommendations on any proposed changes if necessary. It also assists in identifying suitable individuals qualified to become Directors, Chief Executive Officer, Deputy Chief Executive Officer and Alternate Chief Executive Officer, and making recommendations to the Board on succession planning for Directors, Chairman of the Board and the Chief Executive Officer of the Bank.

It comprises five members, majority of whom (including the chairman) are Independent Non-executive Directors. Their names and biographies are set out in the sections of "Corporate Information" and "Biographies of Directors".

Meetings of the Nomination Committee shall be held not less than once in each year. Chief Human Resources Officer of the Bank is invited to attend these meetings. Two meetings were held during the year ended 31 December 2022.

董事委員會 (續)

(iv) 薪酬委員會

薪酬委員會負責審批本行薪酬相關的制度和架構，以及按照現行浮動薪酬計劃而釐定花紅資金池。該委員會亦負責董事長和按照總薪酬制度所指的高級管理人員及關鍵員工的具體薪酬安排和被解僱及免職的董事的賠償安排。該委員會亦需確保本行對薪酬制度及其運作（包括其合法合規性），有進行年度獨立審閱。

該委員會由五名委員組成，當中大部份委員（包括委員會主席）為獨立非執行董事。委員名單和簡介載於「企業資料」和「董事簡介」章節內。

薪酬委員會於每年度最少召開一次會議，本行的人力資源總監會獲邀請出席該等會議。截至2022年12月31日止年度，薪酬委員會共召開三次會議。

員工行為規範

本行制訂的《員工行為規範》訂明了員工的道德行為標準，讓員工在處理業務時有所依據。

銀行業是一項基於誠信和互信的業務。本行致力遵循及秉持誠信的行事原則和良好道德的行為操守營運業務，並遵守業務經營所在地區的法律法規、行業監管要求等相關規定，以贏得各持份者的信心和信任。

經管理層支持和董事會批准，本行透過實施《員工行為規範》，就所有員工的道德行為提供總體性指導，並為支持本行企業文化和核心價值的行為提出要求以促進健全的銀行文化。《員工行為規範》的主要內容包括但不限於服務客戶、保護本行、防範金融犯罪、維護市場誠信、奉行職業道德、履行工作場所責任。

為確保員工充分明白及遵守《員工行為規範》所訂的標準和要求，本行要求所有員工學習並遵守規範精神，並定期為新入職及現有員工提供有關《員工行為規範》的培訓，員工亦需作出符合規範的聲明。《員工行為規範》亦已上載至本行內聯網，供員工閱覽。

Board Committees (Continued)

(iv) Remuneration Committee

The Remuneration Committee is responsible for reviewing and approving the remuneration-related policies and structure of the Bank, and also the bonus pool proposed pursuant to the prevailing variable compensation schemes. It is also responsible for approving the remuneration packages of the Chairman of the Board, senior management and key personnel as defined in the Master Remuneration Policy, and compensation arrangements relating to the dismissal or removal of Directors. The committee has to ensure that an annual review of the Bank's remuneration system and its operations, which includes an assessment of consistency with the relevant regulatory rules or guidelines, is conducted independently of management.

It comprises five members, majority of whom (including the chairman) are Independent Non-executive Directors. Their names and biographies are set out in the sections of "Corporate Information" and "Biographies of Directors".

Meetings of the Remuneration Committee shall be held not less than once in each year. Chief Human Resources Officer of the Bank is invited to attend these meetings. Three meetings were held during the year ended 31 December 2022.

Code of Conduct

The Code of Conduct of the Bank (the "Code") covers the standards of ethical behavior that is expected of its employees.

Banking is a business based on integrity and mutual trust. The Bank considers the best way to earn and safeguard confidence and trust of stakeholders is to conduct business according to the highest ethical standards and to fully comply with all applicable laws, rules and regulations of the jurisdictions where it operates.

To foster a sound bank culture, as supported by the Senior Management and approved by the Board, the Bank implemented the Code which provides general guidance on expected ethical behaviour and sets out the standards of conduct that supports the Bank's corporate culture and core values. The key contents of the Code including but not limited to serving customers, protecting the Bank, preventing financial crime, safeguarding market integrity, pursuing professional ethics and executing workplace responsibilities.

To ensure its employees understand the Code and always adhere to it, the Bank requires all of its employees to study and follow the spirit of the Code. In addition, the Bank periodically provides training on the Code to new and existing employees, and employees are required to declare their compliance to it. The Code is also uploaded to the Bank's intranet and accessible to all employees.



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