

ICBC  工銀亞洲

跨境金融 首選銀行

ANNUAL REPORT

2022 年報

奮進堅持  
邁步新篇

*Forging Ahead in  
a New Chapter*





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## 工銀亞洲簡介

中國工商銀行(亞洲)有限公司(「工銀亞洲」或「本銀行」)是一家在香港註冊成立的持牌銀行，為目前全中國最大商業銀行—中國工商銀行股份有限公司(「中國工商銀行」)境外業務旗艦，亦為香港具本地系統重要性銀行之一。業務範圍包括商業銀行、投資銀行及證券、保險、基金等綜合金融服務，經營重點為企業銀行、零售銀行及金融市場等業務。

工銀亞洲前身為香港友聯銀行有限公司。香港友聯銀行有限公司於一九六四年在香港成立，並於一九七三年在香港公開上市，在成為中國工商銀行集團成員後，於二零零零年八月二十一日易名為中國工商銀行(亞洲)有限公司。

於二零零一年七月，中國工商銀行向工銀亞洲注入香港分行企業銀行業務，促使工銀亞洲的客戶基礎擴大、改善存款及貸款組合及使服務產品組合更趨多元化。透過此業務轉移，大大提升工銀亞洲的競爭力。

於二零零四年四月三十日，工銀亞洲購入華比富通銀行之零售及商業銀行業務。華比富通銀行隨後易名為華比銀行，成為工銀亞洲的全資附屬公司。至二零零五年十月，工銀亞洲正式將華比銀行香港分行併入。於二零零五年，工銀亞洲收購華商銀行為全資附屬公司，重點發展中國內地人民幣業務。

於二零零八年八月三十一日，工銀亞洲完成收購和昇投資管理有限公司，並將其易名為工銀亞洲投資管理有限公司(於二零一七年十月正式更名為工銀資管(全球)有限公司)。作為工銀亞洲的全資附屬公司，工銀資管(全球)有限公司專注於中國工商銀行集團全球資產管理業務。

於二零一零年十二月二十一日，中國工商銀行完成對工銀亞洲的私有化程序，工銀亞洲亦隨即從香港聯合交易所退市，成為中國工商銀行集團的全資附屬公司。私有化的完成為工銀亞洲提供了更為廣闊的融資空間，使工銀亞洲能更靈活地獲取中國工商銀行的支持，在集團內實現更有效的業務聯動與整合。

工銀亞洲在完成私有化程序後，發展步伐不斷加快，在持續提升盈利能力、不斷增強創新理念及加大重視風險管控等多方驅動力下，實現了客戶基礎日漸擴大，多業務穩步齊升、資產規模及結構不斷擴大和優化的良好勢頭。

工銀亞洲一直堅持「立足香港，聯通內地，輻射亞太，面向全球」的戰略，充分發揮香港作為離岸人民幣中心的市場機遇，積極拓展全面的人民幣業務及跨境銀行服務，並在離岸人民幣金融產品領域中實現多項創舉，多次獲得內地與香港官方機構及知名媒體頒發優質金融業界獎項，其中包括「最佳中資銀行」、「卓越跨境銀行服務品牌」、「優秀境外機構投資者」、「最佳財資管理銀行獎」及「傑出綠色和可持續存款服務先鋒機構(銀行業)—卓越遠見綠色存款框架大獎」等。



## Profile of ICBC (Asia)

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)” or the “Bank”) is a licensed bank incorporated in Hong Kong. It is the flagship of overseas business of Industrial and Commercial Bank of China Limited (“ICBC”) – currently the largest commercial bank in China, and it is one of the domestic systemically important banks (D-SIBs) in Hong Kong. It is engaged in commercial banking, investment banking and other financial services, including those of securities, insurance and funds, with a focus on commercial and retail banking as well as global market business.

ICBC (Asia) was formerly known as Union Bank of Hong Kong Limited. Union Bank of Hong Kong Limited was established in Hong Kong in 1964 and publicly listed in 1973. The Bank changed its name to “Industrial and Commercial Bank of China (Asia) Limited” on 21 August 2000, following its becoming a member of ICBC Group.

In July 2001, ICBC injected the corporate banking business of its Hong Kong Branch into ICBC (Asia). It expanded the customer base of ICBC (Asia), improved its deposits and loans portfolio and also diversified its product mix. Such transfer of business therefore led to a substantial enhancement of the competitive edge of ICBC (Asia).

ICBC (Asia) acquired Fortis Bank Asia HK’s retail and commercial banking operations on 30 April 2004. Fortis Bank Asia HK was then renamed as Belgian Bank and became a wholly-owned subsidiary of ICBC (Asia). In October 2005, Belgian Bank, Hong Kong Branch was formally merged with ICBC (Asia). In 2005, ICBC (Asia) acquired Chinese Mercantile Bank which becomes its wholly-owned subsidiary and focuses on renminbi banking business in the Chinese mainland.

On 31 August 2008, ICBC (Asia) completed the acquisition of Worldsec Asset Management Limited and renamed it to ICBC (Asia) Investment Management Company Limited (officially changed the name to ICBC Asset Management (Global) Company Limited in October 2017). Being a wholly-owned subsidiary of ICBC (Asia), ICBC Asset Management (Global) Company Limited specialised in ICBC’s global asset management business.

On 21 December 2010, ICBC completed its privatisation process of ICBC (Asia), which was henceforth withdrawn from listing on The Stock Exchange of Hong Kong Limited and became a wholly-owned subsidiary of ICBC. The completion of privatisation thus provides ICBC (Asia) with broader access to finance, allows greater flexibility in obtaining the support of ICBC and achieving more effective business connection and integration within the ICBC Group.

Upon the completion of the privatisation process, ICBC (Asia) accelerates its pace of development. Benefited from its continuous enhancing profitability, innovation, risk management and control effectiveness and other driven forces, ICBC (Asia) achieves a good momentum of steady growth in the client base and business development, resulting in continued expanding of its total asset size and optimisation of its asset structure.

By persisting in the business strategy of “Taking root in Hong Kong, Connecting with the Chinese mainland, Spanning Asia-Pacific, Being globally oriented”, ICBC (Asia) seizes the favourable opportunities of Hong Kong being the offshore renminbi centre and keenly explores renminbi businesses and cross-border banking services. ICBC (Asia) realised a number of pioneering projects in offshore renminbi financial products, and received various awards regarding quality financial services from official organisations in the Chinese mainland and Hong Kong and well-known media, such as “Best Bank in Hong Kong (Chinese Financial Institutions)”, “Excellent Brand of Cross-border Banking Services”, “Excellent Foreign Institutional Investor”, “Best Treasury Management Bank Award” and “Pioneering Organisation in Green and Sustainable Deposit Service (Banking Industry) - Visionary Green Deposit Framework Award” etc.

## 公司資料

截至二零二三年三月二十三日止

### 董事會

高明 (主席兼執行董事)  
武龍 (副主席、執行董事兼行政總裁)  
王于漸, S.B.S., 太平紳士 (副主席、獨立非執行董事)  
洪貴路 (非執行董事)  
胡益民 (非執行董事)  
徐耀華 (獨立非執行董事)  
袁金浩, FHKIoD (獨立非執行董事)  
武捷思 (獨立非執行董事)  
柯清輝, S.B.S., 太平紳士 (獨立非執行董事)

### 公司秘書

于洪

### 審核委員會

柯清輝, S.B.S., 太平紳士\* (主席)  
洪貴路 (替任主席)  
王于漸, S.B.S., 太平紳士\*  
徐耀華\*

### 戰略與企業管治委員會

高明 (主席)  
武龍  
洪貴路  
王于漸, S.B.S., 太平紳士\*  
徐耀華\*  
袁金浩, FHKIoD\*  
武捷思\*  
柯清輝, S.B.S., 太平紳士\*

### 董事會風險管理委員會

徐耀華\* (主席)  
胡益民 (替任主席)  
武龍  
袁金浩, FHKIoD\*  
武捷思\*  
柯清輝, S.B.S., 太平紳士\*

### 薪酬委員會

袁金浩, FHKIoD\* (主席)  
洪貴路  
徐耀華\*

### 提名委員會

武捷思\* (主席)  
胡益民  
王于漸, S.B.S., 太平紳士\*

### 高層管理人員

高明 (主席兼執行董事)  
武龍 (副主席、執行董事兼行政總裁)  
顧旋 (副行政總裁兼替任行政總裁)  
王超明 (副行政總裁、替任行政總裁兼首席信息官)  
徐磊 (副行政總裁)  
李冬 (副行政總裁)  
陳銀彬 (副行政總裁)  
盧強 (助理行政總裁兼首席風險官)

### 審計師

德勤·關黃陳方會計師行

### 註冊辦事處

香港中環花園道三號  
中國工商銀行大廈三十三樓

### 網址

<http://www.icbcasia.com>

\* 獨立非執行董事

# Corporate Information

As at 23 March 2023

## BOARD OF DIRECTORS

**Gao Ming**

*(Chairman & Executive Director)*

**Wu Long**

*(Vice Chairman, Executive Director & Chief Executive Officer)*

**Wong Yue Chim, Richard**, S.B.S., J.P.

*(Vice Chairman, Independent Non-executive Director)*

**Hong Guilu**

*(Non-executive Director)*

**Hu Yimin**

*(Non-executive Director)*

**Tsui Yiu Wa, Alec**

*(Independent Non-executive Director)*

**Yuen Kam Ho, George**, FHKIoD

*(Independent Non-executive Director)*

**Wu Jie Si**

*(Independent Non-executive Director)*

**Or Ching Fai**, S.B.S., J.P.

*(Independent Non-executive Director)*

## COMPANY SECRETARY

**Yu Hong**

## AUDIT COMMITTEE

**Or Ching Fai**, S.B.S., J.P.\* *(Chairman)*

**Hong Guilu** *(Alternate Chairman)*

**Wong Yue Chim, Richard**, S.B.S., J.P.\*

**Tsui Yiu Wa, Alec\***

## STRATEGY AND CORPORATE GOVERNANCE COMMITTEE

**Gao Ming** *(Chairman)*

**Wu Long**

**Hong Guilu**

**Wong Yue Chim, Richard**, S.B.S., J.P.\*

**Tsui Yiu Wa, Alec\***

**Yuen Kam Ho, George**, FHKIoD\*

**Wu Jie Si\***

**Or Ching Fai**, S.B.S., J.P.\*

## RISK MANAGEMENT COMMITTEE OF BOARD OF DIRECTORS

**Tsui Yiu Wa, Alec\*** *(Chairman)*

**Hu Yimin** *(Alternate Chairman)*

**Wu Long**

**Yuen Kam Ho, George**, FHKIoD\*

**Wu Jie Si\***

**Or Ching Fai**, S.B.S., J.P.\*

## REMUNERATION COMMITTEE

**Yuen Kam Ho, George**, FHKIoD\* *(Chairman)*

**Hong Guilu**

**Tsui Yiu Wa, Alec\***

## NOMINATION COMMITTEE

**Wu Jie Si\*** *(Chairman)*

**Hu Yimin**

**Wong Yue Chim, Richard**, S.B.S., J.P.\*

## SENIOR MANAGEMENT

**Gao Ming**

*(Chairman & Executive Director)*

**Wu Long**

*(Vice Chairman, Executive Director & Chief Executive Officer)*

**Gu Xuan**

*(Deputy Chief Executive & Alternate Chief Executive)*

**Wang Chaoming**

*(Deputy Chief Executive, Alternate Chief Executive & Chief Information Officer)*

**Xu Lei** *(Deputy Chief Executive)*

**Li Dong** *(Deputy Chief Executive)*

**Chen Yinbin** *(Deputy Chief Executive)*

**Lu Qiang** *(Assistant Chief Executive & Chief Risk Officer)*

## AUDITOR

Deloitte Touche Tohmatsu

## REGISTERED OFFICE

33/F., ICBC Tower

3 Garden Road

Central, Hong Kong

## WEBSITE

<http://www.icbcasia.com>

\* Independent Non-executive Director

# 財務概況

## Financial Performance

### 財務摘要

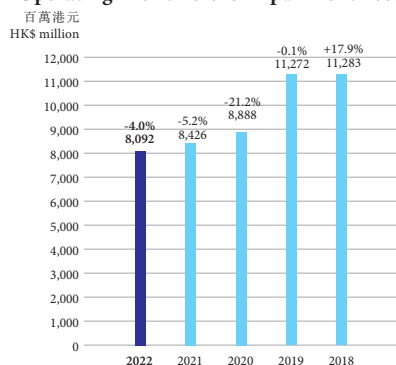
### Financial Highlights

全年 (百萬港元)	For the Year (in HK\$ million)	2022	2021	變動百分比 % Change
淨利息收入	Net Interest Income	9,735	9,367	3.9%
淨收費及佣金收入	Net Fee and Commission Income	1,790	2,130	-16.0%
其他營業收入	Other Operating Income	365	706	-48.3%
營業支出	Operating Expenses	3,797	3,777	0.5%
減值損失淨額	Net Impairment Losses	(1,306)	(1,981)	-34.0%
除稅前盈利	Profit before Tax	7,271	6,974	4.3%
稅項	Tax	1,248	1,308	-4.6%
股東應佔盈利	Profit Attributable to shareholders	6,023	5,665	6.3%

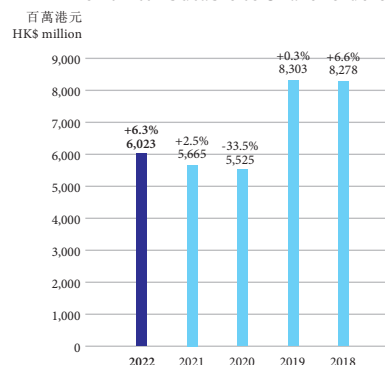
於年結日 (百萬港元)	At Year End (in HK\$ million)	2022	2021	變動百分比 % Change
貸款及其他賬項	Advances and other accounts	466,277	462,056	0.9%
資產總額	Total Assets	924,820	927,875	-0.3%
存款總額	Total Deposits	569,055	553,937	2.7%
權益總額	Total Equity	143,562	143,593	0.0%

財務比率	Financial Ratios	2022	2021
資本充足比率	Capital Adequacy Ratio	22.39%	22.71%
平均流動資金覆蓋比率	Average Liquidity Coverage Ratio	181.63%	197.70%
成本對收入比率	Cost to Income	31.94%	30.95%

未扣除減值損失之營業溢利  
Operating Profit Before Impairment Losses



股東應佔溢利  
Profit Attributable to Shareholders



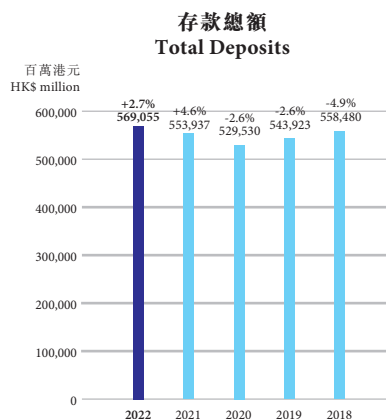
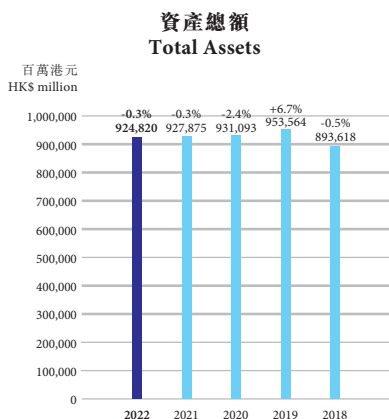
# 財務概況

## Financial Performance

五年財務概況 全年 (百萬港元)	Five Year Summary For the Year (in HK\$ million)	2022	2021	2020	2019	2018
淨利息收入	Net Interest Income	9,735	9,367	9,836	12,155	11,625
淨收費及佣金收入	Net Fee and Commission Income	1,790	2,130	1,979	2,204	2,396
其他營業收入	Other Operating Income	365	706	750	620	716
營業支出	Operating Expenses	3,797	3,777	3,677	3,708	3,454
減值損失淨額	Net Impairment Losses	(1,306)	(1,981)	(2,923)	(1,831)	(1,229)
除稅前盈利	Profit before Tax	7,271	6,974	6,460	9,980	10,392
稅項	Tax	1,248	1,308	935	1,678	2,113
股東應佔盈利	Profit Attributable to Shareholders	6,023	5,665	5,525	8,303	8,278
於年結日 (百萬港元)	At Year End (in HK\$ million)	2022	2021	2020	2019	2018
貸款及其他賬項	Advances and other accounts	466,277	462,056	479,562	474,986	475,789
資產總額	Total Assets	924,820	927,875	931,093	953,564	893,618
存款總額	Total Deposits	569,055	553,937	529,530	543,923	558,480
權益總額	Total Equity	143,562	143,593	137,767	133,855	117,317
財務比率	Financial Ratios	2022	2021	2020	2019	2018
資本充足比率	Capital Adequacy Ratio	22.39%	22.71%	21.11%	20.56%	19.75%
平均流動資金覆蓋比率	Average Liquidity Coverage Ratio	181.63%	197.70%	207.08%	192.16%	166.47%
貸款對資產總額比率	Loans to Total Assets	50.42%	49.80%	51.51%	49.81%	53.24%
減值貸款比率	Impaired Loan ratio	0.83%	1.32%	0.91%	1.04%	0.81%
非信用減值預期信用 損失準備覆蓋率*	Non credit-impaired ECL Coverage Ratio*	1.35%	1.38%	1.04%	1.00%	1.13%
成本對收入比率	Cost to Income	31.94%	30.95%	29.27%	24.75%	23.44%
平均資產回報率	Return on Average Assets	0.65%	0.61%	0.59%	0.90%	0.90%
平均普通股本回報率	Return on Average Common Equity	5.20%	5.01%	5.11%	8.44%	9.56%

\* 包括「法定儲備」

\* Including "Regulatory Reserve"





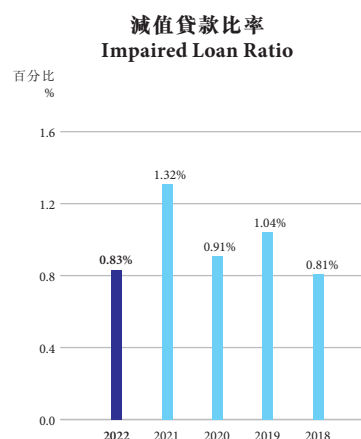
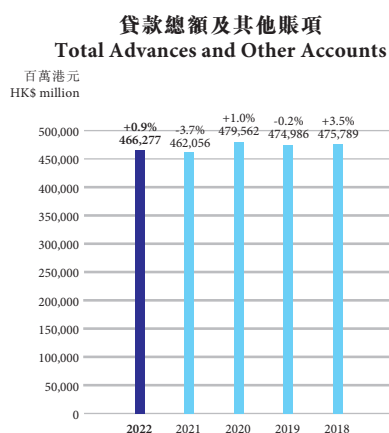
# 財務概況

## Financial Performance

### 客戶存款

### Customer Deposits

1. 按類別劃分	1. By Type	2022	2021
活期	Current	7.0%	9.0%
儲蓄	Savings	23.3%	32.6%
定期	Fixed	69.7%	58.4%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2022	2021
須於要求時即時償還	Repayable on Demand	30.3%	42.1%
一個月內	Up to one month	16.7%	17.3%
一至三個月	1-3 months	28.2%	18.3%
三至十二個月	3-12 months	21.7%	18.7%
一至五年	1-5 years	3.1%	3.6%
合計	Total	100.0%	100.0%
3. 按貨幣劃分	3. By Currency	2022	2021
港元	HKD	45.8%	44.8%
美元	USD	36.3%	33.8%
其他	Others	17.9%	21.4%
合計	Total	100.0%	100.0%
其他營業收入	Other Operating Income	2022	2021
淨交易(虧損)/收入及以公平價值 經損益表入賬金融資產及負債之 淨收益/(虧損)	Net trading (loss)/income and net gain/(loss) on financial assets and liabilities at fair value through profit or loss	-31.2%	26.0%
來自金融投資之股息收入	Dividend income from financial investments	19.0%	11.3%
管理費收入	Management fee income	103.5%	53.5%
物業租金收入	Rental income	4.6%	3.3%
其他	Others	4.1%	5.9%
合計	Total	100.0%	100.0%



# 財務概況

## Financial Performance

### 貸款組合

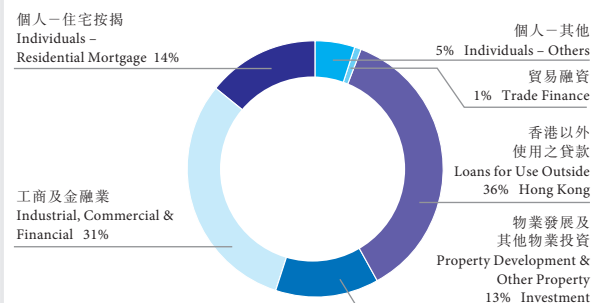
### Loan Portfolio

1. 按行業劃分*	1. By Industry Sectors *	2022	2021
在香港使用之貸款	Loans for Use in Hong Kong		
工商及金融	Industry, Commercial and Financial		
物業發展	Property Development	13.4%	12.9%
物業投資	Property Investment	5.5%	5.0%
金融企業	Financial Concerns	5.3%	6.0%
股票經紀	Stockbrokers	0.4%	0.5%
批發及零售業	Wholesale and Retail Trade	1.2%	1.2%
土木工程	Civil Engineering Works	0.4%	0.3%
製造業	Manufacturing	0.7%	0.9%
運輸及運輸設備	Transport and Transport Equipment	4.1%	5.1%
電力、煤氣	Electricity and Gas	3.1%	1.0%
資訊科技	Information Technology	2.9%	2.7%
酒店、住宿及飲食	Hotels, Boarding House and Catering	0.6%	0.5%
娛樂活動	Recreational activities	0.0%	0.0%
其他	Others	7.4%	8.2%
個人	Individuals		
購買「居者有其屋計劃」、	Loans for the purchases of flats in Home Ownership		
「私人參建居屋計劃」及	Scheme, Private Sector Participation Scheme and		
「租者置其屋計劃」樓宇之貸款	Tenants Purchase Schemes	0.1%	0.1%
購買其他住宅物業之貸款	Loans for the purchase of Other Residential Properties	13.5%	12.0%
信用卡貸款	Credit Card Advances	0.1%	0.1%
其他	Others	4.6%	4.9%
貿易融資	Trade Finance	0.8%	1.1%
在香港以外使用之貸款	Loans for Use outside Hong Kong	35.9%	37.5%
合計	Total	100.0%	100.0%
2. 按剩餘到期日劃分	2. By Remaining Maturity	2022	2021
須於要求時即時償還	Repayable on Demand	1.7%	1.8%
一年或以下	One Year or Less	35.1%	34.4%
五年或以下但超過一年	Five Years or Less, but Over One Year	41.7%	40.9%
超過五年	Over Five Years	21.5%	22.9%
合計	Total	100.0%	100.0%
3. 按貨幣劃分	3. By Currency	2022	2021
港元	HKD	54.6%	53.5%
美元	USD	16.5%	16.3%
其他	Others	28.9%	30.2%
合計	Total	100.0%	100.0%

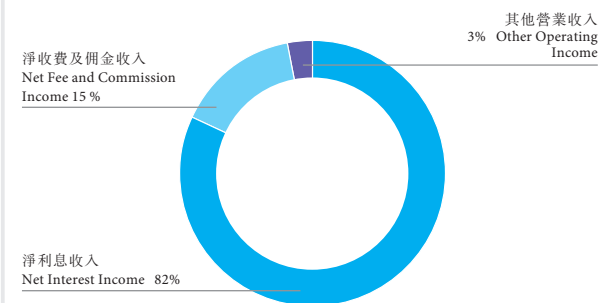
\* 不包括商業票據及銀行同業

\* Excluding Trade Bills and Advances to Banks

### 貸款組合 二零二二年 Loans Composition 2022



### 收入組合 二零二二年 Income Composition 2022



## 主席致辭

二零二二年是無比尋常的一年，在通脹居高不下、主要央行大幅加息、地緣博弈加劇等多重影響下，全球主要經濟體復甦節奏明顯分化。中國經濟在多重階段挑戰下負重前行，香港經濟亦未能延續二零二一年的強勁增長勢頭，在本地新冠疫情反覆和周邊需求大幅轉弱衝擊下，經濟再度面臨下行壓力。面對錯綜複雜的外部經營環境，工銀亞洲遵循中長期發展戰略與規劃目標指引，適時調整經營策略，積極開拓創新、審慎防控各類風險，年內實現了經營效益穩中有進、資產質量逆勢提升的良好業績。全年淨利潤60.23億港元，較上年增長6.31%，年底各項貸款餘額4,663億港元、較年初增長0.91%，客戶存款餘額5,658億港元、較年初增長3.20%；年末不良貸款額、不良貸款率分別為39.22億港元及0.83%，較年初分別下降22.6億港元和49個基點；同時，資產和業務結構持續優化，轉型發展不斷取得積極成效。

**堅持「一體兩翼」市場統籌拓展，助力香港經濟創新轉型，服務國家「雙循環」大局。**把握香港特區政府大力推進本地經濟金融轉型的政策機遇，前瞻做好業務創新和市場拓展，強化與大型跨境企業、藍籌企業等重點客戶合作，積極提供銀團貸款、債券承銷、IPO收款派息、財資管理、綠色及ESG融資等綜合服務。圍繞粵港澳大灣區（「大灣區」）融合發展提速趨勢，積極聯動工銀集團境內機構，深度服務創新發展領域、轉型前沿產業，以及內地與香港的互聯互通、離岸債券發行等關鍵項目，積極助力大灣區建設和香港融入國家發展大局。服務區域全面經濟夥伴協定(RCEP)生效和「一帶一路」倡議產生的跨區域經貿合作需求，加強跨市場縱深協同和業務聯動，提供全球一體化的融資、交易、投資服務，積極為國家構建「外循環」新局提供金融支持。

**堅持「質量效益」優先業務導向，全面深入推動經營轉型，打造多元穩定盈利增長極。**零售金融業務深化財富管理轉型，全新上線「活期寶」、「增利寶」、「結構性存款」等產品，以數字金融為核心推動平台化、智能化、場景化改造，本地按揭貸款、灣區置業通和金融資產抵押貸款規模穩步提升，中高端客戶數量較年初實現兩位數增長。**交易銀行業務**持續提升全球化創新服務能力，成功研發推出綠色存款、海外網銀集中付款等產品，人民幣跨境支付系統(CIPS)業務量增長超過三成，在中國財資獎評比中榮獲「最佳交易銀行」、「最佳現金管理銀行」以及「最佳場景解決方案」三項大獎。**投資銀行業務**產品和服務能力持續強化，債券承銷、結構化融資規模逆市增長，投資人網絡及分銷能力保持同業領先，綠色和ESG創新融資產品迅速獲得市場認可。**資產管理業務**堅持「投研為核心、營

## 主席致辭

銷為導向」，線上線下基金分銷渠道進一步拓展，本銀行全資附屬子公司—工銀資管(全球)有限公司在由亞太地區知名媒體《投資洞見與委託》(Insights&Mandate)舉辦的「2022年度專業投資大獎」中獲得「年度最佳人民幣投資經理(香港)」、「年度最佳另類投資管理人(中國內地)」等獎項。**金融市場業務**進一步鞏固離岸人民幣和港幣做市優勢，連續第五年獲得香港交易所「固定收益及外匯業務重要戰略合作夥伴」獎項，落地香港市場首批碳排放交易，獲評港交所「香港國際碳市場首批參與機構」及「香港國際碳市場委員會首批會員」。

**堅持「風控強基」提升發展質量，全方位應對風險挑戰，促進各項業務穩定健康發展。**始終在發展中前置考慮風險因素，在風控中積極回應發展需要，不斷優化信貸管理政策制度，加強表內外資產結構分析及動態管理；前瞻性做好潛在風險監測，主動開展存量貸款風險排查，不良貸款處置和風險化解取得積極成效。持續完善全面風險管理體系，加強對附屬機構的風險併表管理，在集團內率先推動氣候風險治理，建立氣候風險識別和評估機制。開展內控合規「價值提升年」主題活動，宣導建立具有工銀亞洲特色的合規文化，面向全行持續開展合規培訓，順利通過ISO 37301合規管理體系國際標準認證，成為香港首家獲得該項認證的金融機構。

**堅持「強基固本」增強核心能力，優化提升人力資源工作效能，創新推進數字化轉型。**堅持「強基固本」優化提升人力資源工作效能，宣導「人力資源是第一資源」的理念，面向全球、廣聚英才；積極參與「大灣區青年人才就業計劃」，持續創新人才發展和培養機制，為青年銀行家提供事業騰飛的舞台，在香港人才市場樹立了卓越中資僱主形象，並獲得香港特區政府嘉獎。堅持以高質量運營助力高水平轉型，運營風險全過程管理能力不斷提高，人工操作持續壓降，有效釋放人力資源，業務流程與成本佔用顯著優化。不斷完善科技治理體系，深入優化科技資訊系統架構，豐富創新研發機制，推進開發運維一體化管理；構建全行數字化轉型統一視圖，企業級業務架構和中台建設取得初步成效；應用大數據、人工智能、區塊鏈、物聯網、開放應用程式介面(Open API)、低代碼開發平台等新技術，推出了一系列創新產品，促進業務和技術融合，科技賦能業務創新發展成果顯著。

## 主席致辭

**秉持「受益於社會 回饋於社會」理念，積極發揮金融影響力，切實履行社會責任。**堅守風雨同行初心，在本地第五波疫情爆發後，工銀亞洲慈善基金迅速向逾100間本地社福院舍捐贈20,000套新冠病毒抗原快速測試劑，並透過位於港九新界指定分行派發10,000個「工銀亞洲愛心防疫包」，致力守護市民健康。持續推進綠色環保工作，與香港漁農自然護理署及本地環保團體綠惜地球開展「植林優化計劃」。深入服務社會本色，攜手中國香港體育協會暨奧林匹克委員會贊助「2022奧運日虛擬跑」，並連續24年獲委任為香港明愛籌款委員會主席，全力支持工銀亞洲明愛慈善高球日、明愛籌款晚會、愛心曲奇義賣及慈善抽獎券等活動。啟動《同心25年攜手啟新篇》系列活動，與市民大眾分享香港回歸祖國25周年的喜悅。

展望二零二三年，全球經濟依然面臨複雜挑戰，進取的加息政策可能伴隨通脹回落而止步，地緣政治緊張局勢仍未緩解，全球經濟和市場需求持續走弱，對香港的轉口貿易活動帶來持續壓力。但在防疫政策優化調整、穩增長積極政策提振下，中國經濟「內循環」活力加速釋放，經濟全面復甦節奏預將明顯加快。在香港與內地逐步全面通關、資本市場持續趨勢性回暖的背景下，香港經濟也有望實現較強復甦。站在香港經濟疫後復甦和持續融入國家現代化進程大局的新起點上，工銀亞洲將繼續保持堅強信心和戰略定力，堅持「立足香港、聯通內地、輻射亞太、面向全球」的發展定位，依託集團強大資源網絡與跨境特色服務優勢，繼續為客戶提供跨專業、跨市場的一攬子綜合金融服務，持續為香港北部都會區建設、國際金融中心發展提供金融助力，致力為國家構建「雙循環」新局貢獻更大力量。同時，本銀行也將積極順應經濟信息化、區域經濟一體化、人民幣國際化等戰略大勢，前瞻推動業務創新和經營轉型，積極挖掘金融科技賦能潛力，持續向著「跨境金融 首選銀行」願景目標不斷前行！

過去一年，得益於總行和董事會的正確引領、管理層的盡職付出和全體員工的勤勉努力，本銀行在複雜嚴峻的經營環境下取得了優於預期的經營業績，本人在此謹致謝忱。同時，謹代表本銀行，對廣大客戶的信任支援以及社會各界的鼎力幫助，表示由衷的感謝！

高明  
主席

二零二三年三月二十三日



## Chairman's Statement

2022 was a year like no other - irrepressibly high inflation, interest rate hikes by major central banks, and escalating geopolitical conflicts formed the backdrop against which the world's major economies were recovering at noticeably divergent speeds. China's economy laboured ahead as it met challenges at various stages of recovery. In Hong Kong, the economy that had grown strongly in 2021 lost steam in 2022 as the recurrent waves of the COVID-19 pandemic and significantly weakening demand in the city's surrounding areas combined to exert downward pressure on it. To cope with this complicated external environment, ICBC (Asia) adhered to its medium- and long-term development strategies and planning, and strived for the set objectives with determination. It made timely adjustments to its business strategy and proactively blazed a trail while taking precautions against various types of risks. The efforts paid off as the Bank made steady improvement to both its operating results and the quality of its assets in 2022, bucking the trend of the adverse market conditions. Net profit for the year increased by 6.31% to HK\$6.023 billion; its loans totalled HK\$466.3 billion at the end of 2022, up by 0.91% from that at the beginning of the year; customers' deposits totalled HK\$565.8 billion, up by 3.20% from that at the beginning of the year; its non-performing loans totalled HK\$3.922 billion while non-performing loan ratio was 0.83% at the end of 2022, down by HK\$2.26 billion and 49 basis points respectively, compared with those at the beginning of the year. Meanwhile, both the asset and business portfolios were optimised consistently as the Bank's business transformation kept yielding good results.

**A concerted effort to develop markets under the "One Core, Two Wings" strategy facilitated Hong Kong's economic transformation and innovation, and served the national "dual circulation" economic strategy.** To grasp the opportunities presented by the Hong Kong Special Administrative Region (HKSAR) government's policy on pushing forward with the transformation of the local economy and financial sector, the Bank had showed great prescience in business innovation and market development, stepped up its cooperation with such key clients as multinational corporations and blue-chip companies, and actively provided a comprehensive range of services, including syndicated loans, bond underwriting, IPO (initial public offering) receiving bank services, dividend payment service, treasury management, and green and ESG financing. To capitalise on the growing momentum of the integrated development of the Guangdong-Hong Kong-Macao Greater Bay Area (the "Greater Bay Area"), the Bank actively worked in coordination with the institutions of ICBC Group in the Chinese mainland in such key areas and projects as serving the innovation sector and cutting-edge industries which were undergoing business transformation, promoting the connectivity between the Chinese mainland and Hong Kong, and issuing offshore bonds. All this contributed to the development of the Greater Bay Area and furthered the integration of Hong Kong into the national development. The demand for cross-region economic cooperation was generated by the implementation of Regional Comprehensive Economic Partnership (RCEP) and the Belt and Road initiative. To serve such needs, the Bank and all other institutions of ICBC Group in different geographical markets deepened their synergy and strengthened the coordination of their respective businesses to provide globalised financing, and transaction and investment services. Such move supported the national economic development under the "external circulation" of the state's "dual circulation" strategy.

**Always putting "quality and efficiency" first in business, making an all-out effort to expedite business transformation, and cultivating diverse profit growth drivers.** The Bank's **retail banking** further transformed its wealth management business by launching such products as "Flexi Plus", "Interest Plus" and "Structured Deposit", and facilitated the transformation of its operation for digital finance by establishing a unified platform for data analysis throughout the entire business process, promoting intelligentisation, and providing solutions to various business scenarios – the moves resulted in steady growth in the volumes of its local mortgage loans, "Greater Bay Area Loans – Mortgage" and pledged financial asset loans as well as a double-digit increase in the numbers of both high-end and mid-range customers compared with those at the beginning of 2022. Its **transaction banking business** consistently enhanced its capability to provide innovative services worldwide by developing and launching such products and services as green deposit and centralised payment via overseas internet banking. The transaction volume at its cross-border inter-bank payment system (CIPS) surged by 30%. In recognition of all these achievements, the Bank won three China Treasury Awards, namely "The Best Transaction Bank", "The Best Cash Management Bank" and "The Best Scenario Solutions Award". The Bank's **investment banking business** enhanced both its products and service capability consistently, and recorded growth in its bond underwriting and structured finance businesses, thus staying ahead of its peers in terms of the size of an investor network and distribution capability. Its innovative products

## Chairman's Statement

and services such as green and ESG financing gained traction quickly in the market. In its **asset management business**, the Bank remained steadfastly “committed to investment and research as core competency and oriented towards marketing”, and expanded further both the online and offline channels for fund distribution. Its wholly owned subsidiary, ICBC Asset Management (Global) Company Limited, was awarded the “Best RMB Fund Manager of the Year (Hong Kong)” and the “Alternative Manager of the Year (the Chinese mainland)” in the “Professional Investment Awards 2022” organised by Insights&Mandate, a renowned financial media platform in the Asia-Pacific region. In its **global market business**, the Bank strengthened its advantages as a market maker in the offshore renminbi and Hong Kong dollar markets and was awarded the title of “FIC (fixed income and currencies) Key Business Partner” by the Stock Exchange of Hong Kong for the fifth consecutive year. It also completed one of the first carbon credit transactions in Hong Kong’s marketplace. In recognition of this accomplishment, the Bank was granted two professional titles for carbon trade, namely “The Inaugural Participant in the Hong Kong International Carbon Market” and “The Inaugural Member of the Hong Kong International Carbon Market Council”.

**Determination to “strengthen the foundation through risk management” enhances the quality of development while an all-out effort to cope with risks enables steady, healthy development of business operations.** Consideration of risk factors always comes first in business development. The Bank did its best to meet the needs of development while managing risks resolutely. It kept refining its system for credit management, and stepped up the analysis and dynamic management of its asset structure on and off the balance sheet; it also had had the foresight to inspect existing loans for potential risks, and achieved good results in disposing of non-performing loans and in resolving risks. The Bank continued to refine its enterprise risk management system by conducting consolidated supervision in risk management at its subsidiaries and by becoming the first institution of ICBC Group to promote climate risk governance with the establishment of a mechanism for identifying and evaluating climate risk. In 2022, the Bank launched a campaign titled “A Year of Value Enhancement” for improving its internal control and regulatory compliance. It fostered a culture of regulatory compliance with the characteristics of ICBC (Asia), continued to train the whole staff in regulatory compliance, and successfully passed the ISO 37301 certification of compliance management systems, thus becoming the first financial institution in Hong Kong to have passed such certification.

**Enhancing core competencies by “consolidating corporate strengths” steadfastly, boosting the human resources’ productivity and expediting digitalisation through innovation.** The Bank boosted the human resources’ work efficiency by making a determined effort to “consolidate the corporate strengths”. It advocates the concept that “human resources are the primary assets” and casts its net wide for quality talents from around the world; it actively participated in the “Greater Bay Area Youth Employment Scheme” and consistently innovated its mechanism for cultivating talents and fostering their development, thereby setting the stage for young bankers’ career development. As a result, the Bank has established a reputation as a Chinese state-owned company that is an excellent employer in Hong Kong’s human resources market, and has been commended by the HKSAR government. The Bank also pressed ahead with its business transformation through high-quality operation, increasing its capability of managing operational risks throughout the entire business process and reducing consistently the manual operation. This freed up human resources effectively and optimised both the business process and cost structure. Meanwhile, it kept refining its technology governance system; optimised both its technology system and information system; enriched its mechanism for innovation, research and development; and expedited the unified management of both operation and maintenance. The Bank has constructed a unified view of its digital transformation, and has made preliminary progress in building its corporate organisational structure based on various business operations and its middle office for such transformation; it launched a series of innovative products by applying new technologies such as big data, artificial intelligence, blockchain, the Internet of things, open application programming interface and low-code development platform, thus expediting the integration of technologies with its business and achieving significant results in driving business innovation with technology.

## Chairman's Statement

**With “Benefiting from and giving back to society” as its motto, the Bank does its best as a financial institution to fulfil its social responsibility.** ICBC (Asia) always believes in sticking together through thick and thin. When the fifth wave of the COVID-19 pandemic broke out in Hong Kong, ICBC (Asia) Charitable Foundation promptly donated 20,000 COVID antigen rapid test kits to over 100 care homes for the elderly and distributed 10,000 “ICBC (Asia) Cares” anti-pandemic kits to customers at the Bank’s branches in an effort to safeguard the citizens’ health. In its ongoing efforts to promote environmental protection, the Bank continued to work with the Agriculture, Fisheries and Conservation Department and a local environmental group, The Green Earth, to carry out “The Plantation Enrichment Programme”. True to its belief in serving society, the Bank joined hands with the Sports Federation & Olympic Committee of Hong Kong, China (SF&OC) in sponsoring the “2022 Olympic Day Virtual Run”. It also gave its full support to Caritas Hong Kong’s charitable cause in its capacity as the Chairman of Caritas Hong Kong Fund Raising Committee for 24 consecutive years by sponsoring the latter’s charitable activities such as ICBC (Asia) Charity Golf Day, Caritas Charity TV Show, Charity Cookies Sale and the prizes for the latter’s raffle. The Bank also initiated a series of activities under the theme of “Together, We Usher in a New Era” to celebrate the 25th anniversary of Hong Kong’s return to the motherland with the public.

In 2023, the global economy will still face complicated circumstances and challenges – aggressive rate hikes may come to a halt when inflation is reined in; the geopolitical tensions may remain unmitigated; and both the global economy and demand may weaken persistently. All this can keep up the downward pressure on Hong Kong’s entrepot trade. However, China’s optimisation of its anti-pandemic policies and economic stimulus package can speed up the revival of the “internal circulation” of its economy, whose full recovery can thus be accelerated. In Hong Kong, a strong economic rebound can be expected on the back of the gradual and full reopening of the border with the mainland and the recovering capital market. Taking Hong Kong’s post-pandemic economic recovery and the city’s integration with the Chinese mainland in the course of national modernisation as a new starting point, ICBC (Asia) will remain confident and adhere to its ongoing business strategy of “Taking root in Hong Kong, Connecting with the Chinese mainland, Spanning Asia-Pacific, Being globally oriented”. Leveraging ICBC Group’s immense network of resources and distinctive cross-border banking services, the Bank will continue to provide a comprehensive range of cross-profession, cross-geographical market financial services; it will, in its capacity as a financial institution, give impetus to the construction of Hong Kong’s Northern Metropolis and the city’s development as an international financial centre; and it will make an even greater contribution to the national economic development under the state’s “dual circulation” strategy. Meanwhile, the Bank will also have the foresight to forge ahead with the innovation and transformation of its business and actively tap the potential of financial technology so as to capitalise on the growing trends of the informatisation of the economy, the economic integration in the Greater Bay Area and the internationalisation of renminbi. It will keep working towards the goal of “becoming people’s first choice as bank for cross-border financial services”.

In the past year, the Bank attained operating results that surpassed all expectations despite the complicated and harsh operating environment. This can be credited to the guidance of the parent bank and the Board of Director of the Bank, the dedication of the management and the diligence of the entire staff. I am very grateful to all of them. On behalf of the Bank, I would also like to express my gratitude to the customers for their trust and all sections of society for their support.

**Gao Ming**  
*Chairman*

23 March 2023

## 管理層討論與分析

### 財務回顧

本集團於二零二二年錄得除稅後溢利60.23億港元，較去年增加3.58億港元。

淨利息收入增加3.67億港元至97.35億港元，增幅達3.9%。收費及佣金收入淨額減少3.40億港元至17.90億港元，減幅16.0%。非利息收入與總營業收入的比率為18.1%。

總營業支出較去年增加0.5%。成本對收入比率由二零二一年的31.0%增加至二零二二年的31.9%。

扣除減值損失之營業溢利為67.85億港元，較二零二一年增加3.40億港元或5.3%。

本集團出售金融投資錄得淨盈利6.03億港元，而二零二一年則為5.85億港元。

### 財務狀況表

於二零二二年十二月三十一日，工銀亞洲的資產總額達9,248億港元，較上年度年結日的水平減少31億港元，減幅為0.3%。

於二零二二年十二月三十一日，工銀亞洲的貸款總額達4,663億港元，較上年度年結日的水平增加42億港元，增幅為0.9%。

於二零二二年十二月三十一日，客戶存款結餘總額達5,658億港元，較上年度年結日的水平增加175億港元，增幅為3.2%，較二零二一年十二月三十一日增加3.2%。

於二零二二年十二月三十一日，已發行存款證總額為32億港元，較上年度年結日的水平減少24億港元，減幅為42.9%，較二零二一年十二月三十一日減少42.9%。

### 資本及流動資金管理

本集團於二零二二年年底的資本充足率為22.39% (二零二一年年底：22.71%)。二零二二年度的平均流動資金覆蓋比率為181.63% (二零二一年度平均比率：197.70%)。

### 資產質素

於二零二二年年結時，信用減值貸款為39.22億港元，減值貸款比率較二零二一年度下降49個基點至0.83%。

於二零二二年十二月三十一日，累計貸款減值準備合共為81.96億港元 (二零二一年：76.48億港元)，當中包括22.83億港元 (二零二一年：14.40億港元) 信用減值風險之減值準備及59.12億港元 (二零二一年：62.08億港元) 非信用減值風險之減值準備。

於二零二二年十二月三十一日，逾期貸款總額較上年度年結日的水平增加10.86億港元至30.78億港元。

## 管理層討論與分析

### 公司金融

二零二二年，新冠疫情持續，香港經濟以至全球市場面臨嚴峻挑戰。在此市況下，工銀亞洲持續探索業務發展機遇，在本地業務穩健發展的同時，積極拓展粵港澳大灣區（「大灣區」）及亞太地區等重點戰略市場，實現穩中求變的策略。

本地業務方面，本銀行充分把握市場機遇，牽頭籌組多筆規模龐大銀團貸款，獲得市場正面迴響，並多次為客戶擔任債券發行主要承銷角色，全面提升融資業務競爭力和業界知名度。本銀行因應市場趨勢，積極優化創新產品，在嚴格遵守合規和風險管控的同時，加大對綠色金融支持力度，為客戶提供具創新性的綠色金融產品，致力打造成為綠色銀行；緊隨國家跨境人民幣發展策略，充分利用中國工商銀行集團（「工銀集團」或「總行」）資源，發揮境內外聯動優勢，圍繞本地客戶和中資「走出去」，量身定做跨境人民幣融資結算方案，提升跨境人民幣服務實體經濟的能力。此外，本銀行在第五波新冠疫情期間，積極回應中央和香港特區政府號召，盡己所能支援香港抗疫，持續推出支援本地企業的紓困措施及融資擔保計劃，協助企業渡過難關，協助穩定經濟就業，充分體現工銀亞洲作為香港具本地系統重要性銀行的責任擔當。

大灣區業務方面，工銀亞洲繼續貫徹落實工銀集團區域發展戰略，通過多次召開大灣區聯席會議、管理層走訪等方式，加強與集團大灣區境內分行的溝通協作；年內更完成落實多筆銀團貸款融資及併購項目、為區內企業發行綠色債券等，足證本銀行之大灣區聯動策略取得顯著成效。

亞太區業務發展方面，截至二零二二年底，本銀行累計跟進199個重大項目，並先後與21間工銀集團境外機構、總行相關業務負責部門及一間政策性銀行合作，成功完成39筆銀團業務，當中工銀集團所承貸的總金額820億港元，且涉及多種貨幣，業務範圍更覆蓋全球15個國家及地區，項目涵蓋中資及港資「走出去」企業、「一帶一路」倡議、「互聯互通」相關項目以及亞太區國家和地區的知名企業等，同時為中外資企業提供全球現金管理服務，支援企業全球化發展。

展望二零二三年，工銀亞洲將持續把握人民幣國際化及大灣區資本市場互聯互通的發展機遇，鞏固大灣區業務根基，充分發揮「立足香港、輻射大灣區」的獨特優勢。



## 管理層討論與分析

### 零售業務

二零二二年，受第五波新冠疫情爆發、出入境政策持續收緊、美國加息和投資市場不穩定等外圍不利因素影響下，本地整體零售業務經營環境仍然受壓。本銀行透過多元化業務拓展策略、財富管理持續轉型、積極吸納中高端客戶，採取了一系列具體措施，包括開源節流、增強分行競爭力、推動金融科技發展等，藉以把握市場機遇，穩定零售業務發展，稅前溢利及中高端客戶規模均錄得雙位數字增長，並同時進一步優化資產負債結構。

存款業務方面，在加息通道上，本銀行適時度勢推出保本型的結構性存款，讓客戶可提前獲取更高利息回報。此外，亦推出多項靈活創新的存款產品，其中「更出息」定期存款能按存款期提供階梯漸進式息率，結合靈活存期與利率優惠的好處。在多措並舉下，存款規模保持穩健增長。貸款業務方面，本銀行透過提升按揭貸款、金融資產抵押等優質貸款，致力將信貸風險維持在較低水平，貸款規模亦實現穩中有升，並高於市場的平均升幅。

財富管理業務方面，本銀行透過完善交易渠道、產品創新、推廣促銷、前線員工培訓等措施，有效增強財富管理服务能力。因應市場需求，本銀行推出了多項具競爭力的理財方案如專屬的保險產品及融資方案，並乘著ESG（環境、社會與治理）日益受到市場重視的趨勢，豐富了ESG基金產品選項及優化基金專業分析平台等，持續為客戶帶來優質的產品及服務體驗。證券業務方面，本銀行積極透過本地主流媒體及分行網絡多方面宣傳產品特性，有效擴闊客戶基礎，助力擴大整體證券客戶規模；同時加快產品創新開發及系統功能升級，致力提倡電子化交易。「工銀智投資」應用程式交易佔比較二零二一年提升16%，為客戶提供更優質的證券服務和極致的交易體驗。

跨境業務方面，本銀行自二零二一年成為首批開展「跨境理財通」業務的試點銀行後，持續優化業務系統及流程，使申請過程更簡易。「灣區置業通」內地按揭服務亦不斷優化，首創試點香港居民置業大額人民幣匯款服務，便利香港居民在大灣區內地城市購買房產的資金流轉。年內，本銀行更推出了「灣區賬戶通」服務，方便港人在本地開立內地賬戶，從而綁定內地電子錢包，輕鬆消費便利取款。本銀行的跨境業務榮獲多項由媒體評選的獎項，包括由香港大公文匯傳媒集團頒發的「粵港澳大灣區最佳銀行獎」、《新城財經台》的「卓越銀行跨境按揭服務品牌」及《明報》的「大灣區卓越跨境理財通大獎」。

零售服務網絡方面，本銀行加快數字化轉型，不斷完善網上銀行及手機銀行服務，積極推動產品線上化及提升客戶體驗，以配合在疫情中客戶行為習慣的改變。此外，本銀行積極回應香港金融管理局（「金管局」）推動本地普及金融發展，年內於粉嶺皇后山新設分行，成為區內首間綜合性銀行服務網點，為當區居民提供全方位的銀行服務。截至二零二二年底，本銀行共設有49間零售網點及128部自動櫃員機，遍布全港各區。

展望二零二三年，隨著新冠疫情開始穩定，其負面影響將逐漸減退，社會亦將有序復常，本銀行會不斷穩中求進，堅持大力拓展業務及客戶規模，開創跨境互聯互通業務，大力推動財富管理轉型，全面實現服務線上化，落實智慧金融的理念，為客戶提供全方位的優質跨境銀行服務，致力提升零售業務對本銀行的經營貢獻。

## 管理層討論與分析

### 人民幣業務

二零二二年，工銀亞洲繼續把握人民幣國際化及大灣區建設等國家戰略帶來的機遇，持續投放資源推進跨境人民幣業務發展，並加大業務推廣力度，全面提升了本銀行人民幣業務在香港市場的影響力、知名度及競爭優勢，令相關業務取得顯著發展成果。

實踐國家戰略方面，本銀行年內致力推進大灣區內跨境貿易和投融資便利化，迅速響應國家政策，成功辦理工銀集團於大灣區內首筆向境內機構轉讓人民幣資產業務，以及首筆非自貿區分行人民幣資產跨境轉讓業務。互聯互通方面，本銀行積極配合國家縱深推進改革開放措施，不斷完善「滬港通」、「深港通」發展規劃，搭建起境內外股票市場的橋樑和紐帶，促進滬、深股通交易發展。

人民幣業務創新方面，本銀行積極參與由國際結算銀行創新樞紐轄下香港中心、中國人民銀行數字貨幣研究所、金管局、阿拉伯聯合酋長國中央銀行和泰國中央銀行牽頭的數字貨幣橋 (mBridge) 首次真實交易試點測試，成功進行以跨境貿易為主的多場景結算業務，成為香港五間參與行之一。本銀行持續發揮金融科技優勢，推出全新區塊鏈信用證平台，藉此提供安全便捷的跨境人民幣結算新渠道。此外，本銀行更實現了多項重大業務突破，當中包括：發揮工銀集團優勢，助力本地重點央企國企等客戶拓展跨境人民幣業務，年內人民幣各項融資業務同比增長近一倍；深化綠色金融發展，連續兩年協助深圳市政府成功發行離岸人民幣「綠色」及「藍色」債券，並作為聯席賬簿管理人，協助上海臨港經濟發展(集團)有限公司發行全球首單綠色雙幣種自貿區離岸債券及首筆綠色及可持續主體「明珠債」(即自貿區離岸債券)，為推動國家金融市場對外開放、人民幣國際化注入全新動能。

在基礎設施建設方面，本銀行充分發揮作為人民幣跨境支付系統(CIPS)直參行的優勢，持續提供優質跨境人民幣支付清算服務，CIPS直參清算規模持續增長，更進一步拓寬其CIPS跨境支付業務範圍至港幣清算服務，支持兩地跨境清算服務的創新發展。年內，本銀行榮獲跨境銀行間支付清算有限責任公司頒發「人民幣跨境支付清算金融市場創新參與者」獎項。

本銀行於促進人民幣國際化的貢獻備受市場肯定，持續獲金管局指定為香港離岸人民幣市場的一級流動性提供行，充分體現了金管局對工銀亞洲提供離岸人民幣資金及離岸人民幣做市服務能力的認可；本銀行連續第五年榮膺由債券通有限公司授予「債券通優秀託管銀行」稱號，亦連續五年榮獲香港交易所「固定收益及外匯業務重要戰略合作夥伴」獎項，表彰本銀行長期以來在人民幣固定收益和外匯業務領域作出的卓越貢獻。

展望二零二三年，工銀亞洲將持續發揮具本地系統重要性銀行及香港離岸人民幣市場一級流動性提供行的重要作用，深度推進人民幣業務，以專業、高效的精神服務本地市場，助力加速人民幣國際化進程，鞏固香港人民幣離岸中心地位，致力為離岸人民幣市場提供必要的流動性支持，為內地與香港經貿發展貢獻力量。

## 管理層討論與分析

### 機構業務

二零二二年，香港社會及經濟環境面對各項挑戰。本銀行因應時勢拓展機遇，適時調整業務經營策略，積極完善業務結構，創新及優化產品與服務，確保年內機構業務穩健經營，並取得多項業務創新成果。

年內，本銀行在經濟局勢複雜多變的環境下持續開發潛在機構客戶，透過深入分析大數據及採取主動營銷手法，實現客戶數量和組合的持續增長與優化。業務發展方面，本銀行積極參與機構客戶雙邊貸款、銀團貸款和債券發行等多類型項目，藉此鞏固投融資業務優勢及行業地位；積極把握中國重點區域發展戰略所帶來的龐大機遇，致力與客戶加強貿易融資、金融市場、清算、保函等廣泛業務合作；同時繼續發揮作為CIPS直參行和債券通業務之優勢，積極拓展與海外銀行客戶的業務合作，助力推動香港人民幣業務發展及境內外市場的互聯互通。

本銀行一向重視服務承諾，全力滿足客戶業務需求，年內大力推動機構業務產品多元化發展，成功推出了多項嶄新產品及新型業務模式，當中包括二手銀團買入、再保險業務備用信用證、ESG關聯貸款、綠色存款等服務，為客戶提供更優質和豐富的業務選項。此外，本銀行積極完善機構業務職能，發揮作為工銀集團在境外的業務旗艦優勢，成為本銀行與集團內其他境外機構聯動的統籌中心，有效加強與集團內各地區分支機構的溝通協作。本銀行亦透過完善制度建設、統一授信管理、加強客戶資訊保密等措施，不斷提升合規和風險管理水平。

展望二零二三年，預期環球市場仍充斥著種種不穩定因素，加息周期與疫情常態化或持續影響經濟復甦步伐。面對各種外部挑戰，本銀行將密切監察經濟金融市場變化，並緊貼客戶所需靈活應變，努力拓展機構業務客戶基礎，以及強化與機構客戶的協作。本銀行亦將進一步加強與集團內各境內外機構之聯動機制建設及公私業務聯動，聚焦大灣區建設發展，把握內地與香港互聯互通創新機遇，透過各方通力協作推動各機構優勢互補，充分發揮協同效應，並與客戶精誠合作、共同發展。

## 管理層討論與分析

### 金融市場業務

回顧二零二二年，環球市場持續受新冠疫情、俄烏衝突、通脹高企以及供應鏈重塑等眾多不穩定因素影響，迎來了近四十年來最急速的加息步伐，亦為本銀行的金融市場業務帶來挑戰。本銀行憑藉豐富的業務經驗，持續提升互聯互通服務能力及積極探索碳排放交易範疇的市場機遇，為未來業務發展奠下基礎，並在妥善管理風險的前提下實現代客和做市交易業務的利潤增長。

債券投資業務方面，經歷疫情後的經濟復甦，以及受俄烏衝突和逆全球化趨勢影響，歐美國家通脹持續高於預期。各主要發達國家的中央銀行為對抗通脹，於二零二二年大幅快速加息，美元、澳元、英鎊和歐元等市場利率亦皆顯著上行。本銀行為防範貨幣緊縮周期帶來的市場風險，因應市況及時調整債券配置策略，審慎管理風險，並積極尋找美元、港元及人民幣等市場的投資機會。在加速緊縮和融資成本不斷提高的背景下，本銀行積極應對美元加息影響，加強主動管理，著力提升投資組合收益率，同時透過審慎的信用分析揀選投資債券，將投資組合信用品質維持在較高水平。此外，本銀行亦為發展綠色和可持續金融持續加大綠色債券投資力度。

代客交易方面，年內之收入來源持續以企業客戶為主，加上零售與機構業務的強勁推動作用，本銀行在充滿挑戰的經營環境下仍然取得穩健收入增長。此外，受惠於銷售渠道拓展和互聯互通業務深化，債券及結構性存款業務取得良好表現，收入佔比顯著提升。二零二二年本銀行啟動碳排放交易，獲得香港交易所頒發「香港交易所全新碳市場平台－香港國際碳市場首批參與機構」和「香港交易所全新碳市場平台－香港國際碳市場委員會首批會員」兩項大獎。

做市交易方面，本銀行二零二二年之交易盈利再創歷史新高，報價能力亦持續提升，進一步鞏固離岸人民幣及港幣主要做市商的地位。本銀行在主要交易渠道的交易量排名保持同業領先，更首度獲得中國外匯交易中心頒發「2021年度銀行間外匯市場最佳外幣對會員」獎項，並連續第五年蟬聯香港交易所「固定收益及外匯業務重要戰略合作夥伴」殊榮。此外，本銀行進一步發展電子交易平台，持續擴大做市覆蓋範圍，電子平台的客戶量和交易量均保持穩定增長。

展望二零二三年，高息環境料將持續引發經濟下行風險，本銀行將繼續嚴守風險管理，深入分析和調整業務策略，致力於內地與香港金融市場互聯互通和綠色金融發展尋找新的業務機遇。同時，本銀行將持續提升核心競爭力，積極開發新業務，務求實現金融市場業務穩步發展。



## 管理層討論與分析

### 資產管理

二零二二年，本銀行全資附屬子公司－工銀資管(全球)有限公司(「工銀資管(全球)」)整體業務保持穩健發展。

年內，縱使香港股票和中資美元債市場均出現較大波動，工銀資管(全球)積極採取審慎的投資管理和嚴謹的風險管控體系，成功保障了各項產品的表現。固定收益投資方面，多項產品雖然受到市場波幅影響，表現仍跑贏富時點心投資等級等市場指數，同時開立多項新專戶，為客戶提供多元產品組合。股票投資方面，通過持續的策略性優化，工銀資管(全球)強化了公募基金間投資風格和風險收益的差異化，同時對專戶產品進行嚴格風控，並及時降低風險，令最大回撤得以有效控制，跑贏MSCI中國等參考指數。另外，工銀資管(全球)投資團隊繼續完善策略管理和模擬組合運作，順利推出一支增強策略固收產品，並在管理中取得良好業績。工銀資管(全球)在香港中資基金業協會與《彭博》聯合舉辦的第七屆「離岸中資基金大獎」中勇奪「最佳另類管理」、「最佳投資委託」及「最佳跨境業務」三項重量級獎項，更在由亞太地區知名媒體《投資洞見與委託》(Insights&Mandate)舉辦的「2022年度專業投資大獎」中榮獲「最佳人民幣投資經理(香港)」及「年度另類投資管理人(內地)」兩項殊榮。

對公及機構業務方面，在充滿挑戰的市場環境下，工銀資管(全球)以穩步發展為整體業務方向，運用原有於債券投資的優勢領域，加強對重點客戶的綜合化營銷服務，並敏銳把握在美國聯儲局加息環境下的客戶需求，積極與工銀集團內部各機構聯動，提供具針對性的服務方案。與此同時，工銀資管(全球)致力推動專戶客戶開通「債券通」交易，為客戶開闢了廣泛的投資渠道，助力境外資金參與投資境內人民幣債券市場。

零售業務方面，因應香港資產管理行業競爭日趨激烈，工銀資管(全球)積極推動基金營銷數字化轉型創新，拓展與第三方一線互聯網渠道之合作，成功與某國際知名數字化基金分銷平台達成代銷合作協議，並針對重點產品及市場焦點多次舉辦線上直播交流活動；同時通過定期發布投資研究報告、開展視頻直播等方式提升線上流量和關注度，創造新基金銷售增長點，以良好工作成效進一步提升品牌影響力。

工銀資管(全球)於深圳設立的全資子公司－工銀亞投股權投資管理(深圳)有限公司持續發揮自身以及工銀集團內部資源及網絡優勢，推動跨境私募股權投資業務創新，以資產管理業務支援實體經濟發展和大灣區建設。

展望二零二三年，工銀資管(全球)將持續加強核心競爭力，提升主動投資管理和投研領域的實力，增加分銷管道和營銷活動數量，深化集團內部聯動協作，落實風險合規管理，重點發展企業和機構投資管理專戶、渠道銷售以及跨境業務，為客戶提供更專業及全面的資產管理服務。



## 管理層討論與分析

### 全球資本融資

二零二二年，儘管外部環境錯綜複雜，工銀亞洲於債券承銷、銀團貸款及信貸資產交易等範疇的業務規模仍持續壯大，並在亞太地區資本市場及內地與香港跨境融資中發揮重要作用。

境外市場普遍認為，二零二二年是全球債券市場和香港離岸債券業務自二零零八年金融危機以來最具挑戰性的一年。在複雜多變的環境下，本銀行債券承銷類業務的發展模式雖續受利率及匯率市場大幅波動之考驗，但透過不斷拓展客戶和鞏固產品基礎，承銷收入連續兩年同比上升。值得一提的是，年內本銀行因時制宜把握國家及地區政策亮點，完成了一系列具有境內外市場影響力的項目，當中包括全球最大單筆非主權離岸人民幣高級債券、全球首筆綠色雙幣種內地自貿區債券、亞洲（非日本地區）首筆非優先損失吸收票據、大灣區內政府首筆藍色債券、香港發行人首筆40年期高級債券，以及一系列行業領先企業和機構首次發行的債券。本銀行年內承銷本外幣債券、中期票據共55筆，發行量合共達3,369億港元。

年內，本銀行繼續大力發展銀團貸款業務，以滿足客戶融資需求。截至二零二二年底，本銀行的銀團貸款安排總量為239億港元，助力鞏固工銀集團在香港銀團貸款市場的牽頭安排行地位。本銀行不僅為互聯網、能源、石化、基礎設施、製造業、金融機構、房地產等多個重要行業的市場龍頭國有和民營企業籌組了多筆銀團貸款和俱樂部貸款，亦成功籌組了多筆工銀集團內部銀團貸款，藉此促進集團境內外分支機構之間的合作以及新的業務發展，為客戶提供強而有力的跨境融資支持。

本銀行繼續發揮「融資」和「融智」的雙重作用，於跨境併購、私有化、項目融資、股權類投融資等多個領域主動開展結構性融資及財務顧問業務，涉及國企混改、大型綜合企業、公共事業、製造業等範疇。其中，由工銀亞洲作為聯合牽頭行之一籌組的順豐控股股份有限公司180億港元銀團貸款，榮獲亞太區貸款市場公會頒發「槓桿及併購融資銀團貸款年度大獎」。本銀行亦積極參與信貸資產二級市場，透過信貸資產流轉提升資產交易效益和流動性，資產交易業務量持續佔據香港市場主要份額，並進一步擴展至亞太區資產交易網絡。

展望二零二三年，本銀行將審慎應對地緣政治、全球央行利率政策、人民幣國際化所帶來的機遇與挑戰，致力為客戶提供全方位的資本融資服務，並聯動工銀集團發揮跨境金融的優勢，持續鞏固本銀行在亞太區資本市場的地位。

## 管理層討論與分析

### 金融科技及網絡金融發展

二零二二年，工銀亞洲緊貼金融科技和金融業數字化的發展趨勢，以打造「高效經營、優質體驗、開放創新的一流數字化銀行」為願景，將「以用戶為中心」作為發展數字金融的綱領，積極推動零售與企業金融服務線上化及數字化，探索金融科技應用，深耕互聯網運營，並持續優化經營轉型發展模式，提升安全合規水平，鞏固資訊安全防控制體系，全面提升線上渠道的價值創造能力和市場競爭力。

年內，本銀行重點加快零售銀行線上財富管理布局，推出手機銀行新版基金交易平台、線上結構性存款、個人網上銀行認購銀色債券及綠色零售債券等多項產品及服務，打造智慧手機銀行財富管理模式及優化線上基金服務。此外，財富管理交易與資訊平台「工銀智投資」應用程式亦已完成全面優化，與全新推出的證券迷你網站，一同為客戶提供更優質快捷的線上財富管理服務。本銀行亦積極響應大灣區重點發展戰略，推出「跨境理財通」手機銀行專區服務，為跨境客戶提供方便快捷的投資理財服務。

對公業務方面，工銀亞洲持續提升企業銀行線上服務能力，其中「精緻版」企業網上銀行與「全功能版」進一步結合，旨在為企業客戶提供更具個性化、差異化的服務。本銀行亦持續優化企業網上銀行，推出一鍵下載多賬戶結餘及明細、優化自助管理及「支票收取」等功能，並新增企業網上銀行貨幣兌換詢價服務、優化結算所自動轉帳系統(CHATS)全額到賬服務等，切實回應企業客戶需求。

工銀亞洲始終以安全營運為首要任務，於高速發展數字化業務的同時，嚴格保障科技風險管控和秉持合規經營，建構健全風險防控制機制，以保障業務的可持續發展。本銀行持續完善DevOps能力體系，推進應用監控指標管理體系建設，使生產運行管理水平及穩定度均得以顯著提升，增強了生產管理自動化程度。在深化資訊安全管理機制方面，本銀行進一步完善了集檢測、分析、回應、攔截、預防於一身的自動化、立體化網絡安全防護體系，更榮獲由香港政府資訊科技總監辦公室頒發的「香港網絡安全資訊共享夥伴計劃——傑出貢獻企業獎」，足證本銀行對維護香港網絡安全的貢獻備受認可。

此外，本銀行深入推進資訊科技架構轉型工作，實踐「平台化、產品化、模組化、服務化」研發理念，有機結合輕代碼、敏捷迭代、原型法、端到端等多樣化研發模式，實現研發與管理質效齊升；持續推進金融科技創新應用，建構金融科技應用技術平台，適時研發及推出了具市場競爭力或行業領先的創新產品，包括快速支付系統「轉數快」(FPS)網站至手機應用程式(Web-to-App)和手機應用程式至應用程式(App-to-App)支付、出入金系統借記入金、電子渠道全面支持流動保安編碼(Soft Token)、月結單和通知書全面電子化、成為首家接入微信生活繳費及提供微信公眾號收單服務的金融機構等，引入「流動保安編碼」支持快捷登錄及生物識別驗證，並加快推進以開放應用程式介面(Open API)為基礎之「開放銀行」建設，為客戶帶來全新的業務模式與用戶體驗；持續優化固定資產全生命周期管理系統、「雲書(i-Doc)」文檔結構化體系、圖形化事務管理平台、營銷管理系統等經營管理平台，滿足工銀亞洲數字化轉型發展需要。

展望二零二三年，本銀行將邁進新的發展階段，在大灣區的歷史性新發展機遇，以及「國內國際雙循環」新發展格局的背景下，繼續以數字化轉型作為核心發展戰略，以科技賦能促進業務創新，銳意提升線上化產品覆蓋水平，促進金融服務體系建設，為客戶帶來更高端全面、前沿創新的金融服務體驗，打造別具數字化特色的「跨境金融首選銀行」。

## 管理層討論與分析

### 現金管理與交易銀行業務

工銀亞洲積極把握大灣區及「一帶一路」建設帶來的雙重機遇，持續優化產品功能，實現現金管理與交易銀行業務客戶基礎穩步增長，現金管理市場規模持續擴大，區域影響力不斷提升。本銀行現已具備成熟及完備的結算與現金管理產品體系，涵蓋賬戶管理與資訊服務、收付款服務、流動性管理及短期投資理財等四大業務產品組合，成為吸引客戶及鞏固與拓展存款業務的重要平台。截至二零二二年末，工銀亞洲已累計為5,000多間本地及跨境企業客戶提供現金管理服務。

本銀行因應客戶需求及不斷變化的市場環境，持續創新及優化結算與現金管理產品，以提升市場競爭力與服務能力，促進業務發展。年內，本銀行進一步提升海外「銀企互聯」服務，為多間大型企業客戶提供靈活對接、安全高效、直接方便的金融解決方案；同時新增網上銀行跨境集中支付服務，滿足不同大型企業與財資中心客戶對全球賬戶管理的需求。券商等合作機構更可於本銀行的系統通過FPS功能，進行跨行資金轉賬，享受「一點接入、跨行入金」的便捷資金歸集服務。

工銀亞洲從二零一七年開始全面部署轉型戰略，將交易銀行作為推動經營轉型、實現對公業務突破發展的重要引擎。經過五年多的優化與實踐，本銀行之交易銀行產品服務體系已涵蓋現金管理、貿易融資、支付清算、金融市場、網絡金融、資產託管和資產管理七大對公產品系列，加上企業網上銀行、企業手機銀行、銀企互聯、SWIFT、區塊鏈平台等豐富的線上交易渠道，交易銀行產品服務體系日趨完善。

二零二二年，本銀行之現金管理及交易銀行業務備受業界肯定，屢獲殊榮，榮獲由內地知名財資金融雜誌《財資中國》頒發「最佳交易銀行獎」、「最佳現金管理銀行獎」及「最佳場景解決方案獎」三項大獎，足證工銀亞洲現金管理服務能力持續提升。此外，本銀行與工銀集團及保薦人等多方緊密合作，確保IPO收款行業務繼續位於同業前列，成為市場上提供IPO收款行的主要商業銀行之一。本銀行亦繼續積極參與中概股回流的上市收款項目，自二零二零年至今，已成功協助多隻中概股回流香港上市。年內，為配合在美國、香港兩地雙重上市的中概股之特別派息業務需求，本銀行將派息幣種在港幣、人民幣基礎上拓展至美元。

展望二零二三年，本銀行將進一步增加資源投放，為客戶提供更優質高效的一站式全場景交易銀行服務，助力客戶開拓本地及跨境市場，全方位提升客戶體驗，同時致力完善交易銀行及結算產品體系，推動交易銀行業務穩健發展。

## 管理層討論與分析

### 私人銀行

二零二二年，在新冠疫情及地緣政治衝突的持續影響下，全球宏觀政治環境和經濟金融形勢呈現不確定性。本銀行審慎管理經營風險，用心維繫現有客戶關係，深耕本地市場及聯動工銀集團各機構，持續聚焦深度客戶經營，並著力豐富私人銀行產品體系，致力滿足高淨值客戶的多元化理財需求。

年內，本銀行依託工銀集團強大的跨境服務網絡，與總行及全球各分行發揮協同效應，構建私人銀行業務發展布局，矢志以專業力量聯通內地與香港兩大市場、暢通國內國際雙循環，並以財富服務、家業傳承、家族企業服務為三大主軸，充分發揮私人銀行業務獨特的戰略優勢，推動業務高質量發展。

客戶拓展方面，本銀行通過工銀集團境內外分行轉介、新客推廣禮遇活動等方式全面拓展客源，並重點聚焦在港上市公司及本地企業的企業投資者、高級管理人員等高淨值客戶目標市場。本銀行憑藉於香港廣泛的分行覆蓋網絡及財富管理經驗，為私人銀行客戶提供「一戶一策」的專屬綜合顧問服務，令客戶數量逐年穩步上升，管理資產規模在同業中處於領先地位。

金融服務方面，本銀行通過整合行內資源及遴選市場第三方機構產品，持續豐富私人銀行產品體系，更推出家族信託轉介服務方案，以全新服務模式升級家族企業服務體系，為客戶提供全方位的財富管理方案。同時，本銀行透過進一步優化產品交易流程，持續提升客戶體驗，推動私人銀行投資交易額創下近年新高，中間業務收入亦穩定提升。

非金融增值服務方面，本銀行針對跨境企業投資者等目標客戶，採取「個人+家族+企業+社會」全球化服務生態圈戰略，通過線上線下結合的方式開展「企業家加油站」香港站客戶專屬活動，涵蓋家族企業服務、財經投資、健康管理、法律稅務、培訓接班人、文化傳承、品質生活及公益慈善等八大議題，藉此為目標客戶提供一站式、全方位的家族企業服務。

展望二零二三年，本銀行將秉持高質量發展方向，運用金融科技提升產品及服務體系，持續提升競爭力，全方位滿足高淨值客戶的財富管理需要，同時善用工銀集團的龐大環球網絡資源及完善服務平台，發揮香港作為國際金融中心聯通內地與全球的競爭優勢，為私人銀行客戶提供創新財富管理方案。



## 管理層討論與分析

### 消費金融業務

二零二二年，本港經營環境於年初疫情高峰後逐步回穩。因應市場環境及後疫情時代消費者行為轉變，本銀行年內於消費金融業務領域推出了多項全新產品和服務，積極響應數碼化、線上化和智能化的業務發展趨勢，不斷探索業務合作新模式，致力為本地及跨境客戶提供更安全便利的消費金融服務。

產品及服務創新方面，本銀行之ICBC「理財金賬戶」萬事達卡世界卡及「ICBC AXA安盛萬事達虛擬電子信用卡」於二零二二年同時榮獲Mastercard頒發「2021年度 Mastercard 新產品獎」。年內，本銀行全面升級借記卡服務，實現銀聯「閃付」支付功能，以滿足客戶快速支付的需求。同時，本銀行全力推動消費金融業務的數字化及線上化轉型，完善流動和線上服務渠道及功能，包括新增手機銀行信用卡自動還款功能、開通官方微信公眾號信用卡分期付款申請渠道、推出手機銀行綁定信用卡即時自動增值八達通等多項重點創新優化功能，全面提升信用卡自助服務體驗。此外，本銀行推出信用卡線上消費獎賞計劃、個人無抵押貸款、稅務貸款、現金分期以及消費和賬單分期等多元化業務，以迎合客戶不同需要。年內，本銀行繼續全力支持香港特區政府於疫情期間推出多項紓困措施，包括透過「百分百擔保個人特惠貸款」協助失業人士紓難解困；完善中小企客戶網上銀行功能並推出費用減免優惠，助力客戶走出疫情，減輕財政壓力；以及與本地電子錢包合作，為消費券計劃新增消費印花獎賞優惠等。

商戶收單服務方面，為緊貼客戶消費應用場景的轉變，本銀行積極拓展線上收單業務，實現Visa、Mastercard及銀聯三大信用卡系統一站式聚合支付功能，線上收單能力得以大幅提升。年內，本銀行在各大信用卡組織支持下，積極發展本地物業管理及教育電子繳費業務，先後與多間本地大型物業管理公司及教育平台合作，實現不同應用場景及多元化線上支付模式。與此同時，本銀行為香港康樂及文化事務署提供的「城市售票網」收單項目已於年內正式推出，而香港運輸署「不停車收費服務」項目亦於二零二三年推出，加上本銀行與多個跨境電商平台的業務合作即將陸續啟動，加快推動了消費金融業務的網上轉型，成為總行「創新與數字化轉型」戰略在香港成功實踐的優秀範例。

風險防控方面，本銀行通過嚴密數據分析，精心設計多個監控平台，實現監控效果的迭代升級。本銀行之欺詐交易即時監控平台於二零二二年榮獲Mastercard頒發「2021年度新服務—Decision Intelligence」獎項。本銀行的風險監控體系結合了Visa與Mastercard的欺詐交易即時監控平台，有效地監控可疑的欺詐交易，減少損失。此外，本銀行持續優化多項風險控制和運營系統，進一步提升了整體業務營運效率和顧客服務體驗，並為客戶的賬戶安全提供全方位保障。

展望二零二三年，預料全球經濟將逐步復甦，香港和內地及海外實現正常通關往來，本地居民的消費金融需求有望進一步增長。隨著內地與本港恢復通關，本銀行將提升消費金融業務的數字化比率，繼續致力創新產品和提升服務質素，重點拓展大灣區跨境業務，構建及提升兩地跨境支付平台，為兩地居民帶來更多元優質的創新支付和消費金融體驗。



## 管理層討論與分析

### 華商銀行

二零二二年，工銀亞洲全資附屬子公司－華商銀行整體經營實現穩健發展態勢，全年累計實現撥備前利潤14.42億港元，淨利潤為4.53億港元。

回顧年內，華商銀行持續優化資產負債結構，總體資產規模維持基本穩定，積極促進信貸結構調整和優化，加強支持實體經濟發展。負債方面，華商銀行於年內維持客戶存款總量穩定，合理調整與優化同業負債期限結構，進一步增強主動負債能力，成功發行30億元人民幣金融債券。華商銀行全年流動性保持穩健，各項流動性指標均符合監管要求及規定。

華商銀行堅持從三方面推動業務高質量發展，持續提升金融服務水平，一是立足大灣區國家發展策略，助力區內企業發展，年內新增大灣區信貸投放為155億港元，佔全年新發放貸款近七成；二是積極支持及促進普及金融，發展優質中小型企業業務，並推出線上供應鏈融資等服務，滿足實體經濟領域融資需求；三是通過提升綠色信貸服務質效，加強綠色信貸建設，以設立綠色信貸專營機構為試點，落實綠色信貸全流程管理，全面提升環境與社會風險管理水平。

華商銀行始終堅持規範發展，持續加強風險防範及內部合規文化建設，鞏固穩健經營基礎：一是將信用風險防控作為風險管控工作的重中之重，做好風險監測和專項排查，前瞻性化解潛在風險，鞏固信貸基礎管理工作；二是提升全面風險管理能力，發布《華商銀行全面風險管理三道防線建設方案》，加強風險策略、風險偏好和風險限額管理，深入開展各類風險管理排查；三是強化內控合規管理，建立全面有效內部評價體系，加強行內合規警示宣導，積極引進「工銀Brains」，運用大數據和人工智慧技術，構建反洗錢管理體系，堅守內部管理防線。

華商銀行不斷加強品牌形象建設，全面提升社會公信力，年內獲維持中誠信國際信用評級有限責任公司主體信用評級「AAA」最高認定，並分別獲得中國銀行保險監督管理委員會主管的唯一工作日報《中國銀行保險報》頒發「銀行業網點服務創新案例」，以及《深圳特區報》授予「年度社會責任獎」等多項殊榮。

展望未來，華商銀行將繼續堅持「穩中求進」的工作總基調，在緊守住風險和合規原則的前提下，加快推進創新轉型，持續優化資產負債結構，進一步拓展盈利來源，致力成為大灣區一流特色精品銀行。

# Management's Discussion and Analysis

## FINANCIAL REVIEW

The Group recorded profit after tax of HK\$6,022.8 million for the year 2022, representing an increase of HK\$357.5 million as compared to the previous year.

Net interest income increased by HK\$367.4 million, or 3.9%, to HK\$9,734.9 million. Net fee and commission income decreased by HK\$340.3 million, or 16.0%, to HK\$1,789.5 million. The ratio of non-interest income to total operating income was 18.1%.

Total operating expenses were 0.5% higher than the previous year. The cost to income ratio increased from 31.0% in 2021 to 31.9% in 2022.

Operating profit after impairment losses was HK\$6,785.4 million, an increase of HK\$340.0 million, or 5.3%, as compared with 2021.

The Group recorded HK\$603.3 million of net gain from disposal of financial investments as compared to HK\$584.8 million in 2021.

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2022, ICBC (Asia)'s total assets amounted to HK\$924.8 billion, representing a decrease of HK\$3.1 billion, or 0.3%, as compared with the previous year-end position.

As at 31 December 2022, ICBC (Asia)'s loans amounted to HK\$466.3 billion, representing an increase of HK\$4.2 billion, or 0.9%, as compared with the previous year-end position.

As at 31 December 2022, total outstanding customers' deposits amounted to HK\$565.8 billion, representing an increase of HK\$17.5 billion, or 3.2% as compared to the position as at 31 December 2021.

As at 31 December 2022, total outstanding certificates of deposit issued amounted to HK\$3.2 billion, representing a decrease of HK\$2.4 billion, or 42.9% as compared to the position as at 31 December 2021.

## CAPITAL AND LIQUIDITY MANAGEMENT

The capital adequacy ratio of the Group was 22.39% as at the end of 2022 (the end of 2021: 22.71%). The average liquidity coverage ratio for the year 2022 amounted to 181.63% (average of 2021: 197.70%).

## ASSET QUALITY

As at the end of 2022, credit impaired loans amounted to HK\$3,921.6 million while the impaired loan ratio decreased by 49 basis points to 0.83% as compared with 2021.

As at 31 December 2022, the cumulative loan impairment allowances aggregated to HK\$8,195.6 million (2021: HK\$7,648.1 million). This included impairment allowances of HK\$2,283.2 million (2021: HK\$1,439.6 million) for credit impaired exposures and HK\$5,912.4 million (2021: HK\$6,208.5 million) for non credit-impaired exposures.

As at 31 December 2022, total overdue advances increased by HK\$1,086.7 million, to HK\$3,078.2 million, as compared to the previous year-end position.

# Management's Discussion and Analysis

## Corporate Banking

In 2022, the protracted COVID-19 pandemic forced both the local and global economy into a quagmire. Undaunted by the difficult business environment and the volatile market, the Bank continued to explore possibilities for business development. While remaining committed to its local business in Hong Kong, the Bank also actively developed two other markets of strategic importance, namely the Guangdong-Hong Kong-Macao Greater Bay Area ("Greater Bay Area") and the Asia-Pacific region as it sought to make progress with prudence.

In its local business development, the Bank seized market opportunities as a lead arranger for a number of large syndicated loans that were met with positive responses from the market. The Bank also assisted clients in issuing bonds as a lead underwriter several times. This greatly enhanced its overall competitiveness and the awareness of its investment and financing business. In addition, it optimised and upgraded its traditional products in response to market trend; it also gave support to the development of green finance and was building up its green banking business by providing customers with innovative green financial products while strictly meeting the requirements of regulatory compliance and risk management. Furthermore, the Bank capitalised on the national strategy of promoting the use of renminbi in cross-border transactions by providing tailor-made solutions for cross-border financing and settlement in renminbi to local customers and the Chinese mainland enterprises that invest globally or "go global". This improved the ability of its cross-border renminbi services to serve the real economy. These services leverage the abundant resources of Industrial and Commercial Bank of China Group ("ICBC Group" or the "Head Office") and the Bank's capability to effectively cooperate with the latter's business units. During the fifth wave of the Covid-19 pandemic, the Bank answered the calls of the Central Government of the People's Republic of China and the Hong Kong Special Administrative Region ("HKSAR") Government for assistance in the pandemic relief efforts in the city. It gave support to the local enterprises by participating in the HKSAR's relief measures for businesses and by providing SME Financing Guarantee Scheme. The Bank helped to tide the businesses over the difficult time and contributed to the stabilisation of the local economy and employment, fulfilling its responsibility as one of the domestic systemically important banks in Hong Kong.

As to its business development in the Greater Bay Area, the Bank pressed on with ICBC Group's strategy for developing regional markets and strengthened its communication and collaboration with the branches of ICBC Group in the Greater Bay Area through several joint meetings on the business development in the Greater Bay Area and the management's visits to them. During the year, the Bank completed a number of syndicated loan financing projects as well as mergers and acquisitions. It also assisted enterprises which were operating in the Greater Bay Area in issuing green bonds. All this demonstrates the remarkable results of the Bank's strategy for development through coordination with ICBC Group's business units in the Greater Bay Area.

The Bank also made progress in the development of its business in the Asia-Pacific region. The Bank followed up 199 major projects as at the end of 2022. It also cooperated with 21 overseas institutions of ICBC Group, relevant business departments at the Head Office and a policy bank in underwriting 39 syndicated loans, of which more than HK\$82 billion worth of loans were underwritten and granted by ICBC Group. The loans, which were granted in 15 countries and regions around the world, were denominated in multiple currencies. The companies that have taken out the syndicated loans included the Chinese mainland and Hong Kong enterprises which are "going global", companies involved in projects related to the Belt and Road Initiative and the connectivity of the financial markets of the Chinese mainland and Hong Kong, and well-known enterprises in Asia-Pacific. The Bank provided global cash management services for both domestic and foreign enterprises to support them in their efforts to globalise their business.

In 2023, the Bank will continue to seize the development opportunities brought about by the internationalisation of renminbi and the connectivity of the capital markets in the Greater Bay Area, consolidate its business presence in the Greater Bay Area, and manifest its unique advantages as a bank that "has taken root in Hong Kong and radiates its influence in the Greater Bay Area".

# Management's Discussion and Analysis

## Retail Banking

In 2022, Hong Kong's retail banking sector was still under pressure exerted by the fifth wave of the COVID-19 pandemic and the resultant tightened immigration controls as well as the US interest rate hikes and the instability of capital markets. Despite the volatile and uncertain market environment, the Bank expanded the base of high-net-worth customers through business diversification and the transformation of its wealth management business. It also implemented a range of specific measures to enhance the competitiveness of its branches and its capability in financial technology ("fintech"). As a result, the retail banking business developed steadily and recorded double-digit increases in pre-tax profit and the number of mid-range and high-end customers. It also continued to optimise its balance sheet.

In its deposit business, the Bank launched the principal-protected structured deposits amid the interest-rate hikes to enable customers to obtain higher interest returns on deposits. In addition, the Bank introduced "Interest Plus" time deposit, a fixed deposit plan with progressive interest rates in proportion to deposit tenures, to meet customers' demand. As a result, the Bank's total deposits continued to grow continually. Regarding loan business, the Bank made a concerted effort to keep credit risks at a low level by increasing the volumes of quality secured loans such as mortgages and pledged financial asset loans. The total loans continued to grow steadily, at a rate higher than the industry average.

In its wealth management business, the Bank enhanced its wealth management service competency by refining its transaction channels and conducting product innovation, sales promotions and frontline staff training. To adapt to the market demand, the Bank had launched new, competitive wealth management plans such as tailor-made insurance products and financing solutions. Capitalising on a growing trend towards ESG (Environmental, Social and Governance) investment, the Bank also enriched its portfolio of ESG funds, and improved its platform for fund analysis during the year. All this enabled the Bank to provide quality products and to enrich the customer experience. In the securities brokerage business, the Bank advertised the distinctive features of its products through local mainstream media and its network of branches, thus broadening its customer base. Meanwhile, the Bank stepped up product research development, and upgraded its system with new functions to popularise electronic transaction. The proportion of transactions done through the ICBC Smart Invest application in the total transactions increased by 16 percentage points compared with that in 2021.

In its cross-border banking business, the Bank was one of Hong Kong's first eligible banks that participated in the Cross-boundary Wealth Management Connect Pilot Scheme in 2021 and has since been upgrading its system and streamlining its processes to make it easier for customers to apply to join the scheme. The Bank also made its Greater Bay Area Loan - Mortgage service more convenient for customers by pioneering the pilot service that allowed Hong Kong residents to remit lump sums of fund to settle the payment for the purchases of properties in the Chinese mainland. Moreover, the Bank also launched the "Greater Bay Area Account Opening Service" that enabled Hong Kong residents to open an ICBC account in the Chinese mainland without leaving Hong Kong, and to link up their bank accounts with electronic wallets in the Chinese mainland for purchases. The Bank won various awards during the year, including "The Best Bank in the Greater Bay Area" from Hong Kong Ta Kung Wen Wei Media Group, "2022 Excellent Brand of Cross-Boundary Mortgage Banking Service" from Metro Radio, and the award of "Excellent Brand of Cross-boundary Wealth Management Connect Services" organised by Ming Pao.

In its retail service network, the Bank expedited its digital transformation through fintech by improving the customer experience of the internet and mobile banking and by making more products available online to adapt to the pandemic-induced changes in customer behaviour. Furthermore, to support Hong Kong Monetary Authority ("HKMA")'s financial inclusion initiative, the Bank opened a new branch at Queen's Hill, Fanling, as the first bank to set up a branch in the area, offering a full range of banking services to the local community. As of the end of 2022, the Bank provided services through 49 retail outlets and 128 automated teller machines, widely spread in different locations in Hong Kong.

In 2023, daily life is expected to return to normal as the COVID-19 pandemic and other negative factors abate. The Bank will continue to make progress by expanding both the scale of business and customer base, extending the scope of its cross-border business related to the connectivity of the Chinese mainland and Hong Kong, stepping up the transformation of its wealth management business and making all its services available online. The Bank is committed to providing comprehensive cross-border banking services and aims to increase retail banking's contribution to the Bank's overall operation.

# Management's Discussion and Analysis

## Renminbi Business

In 2022, ICBC (Asia) continued to grasp opportunities presented by national development strategies such as the internationalisation of the renminbi and the development of the Greater Bay Area. It developed further and expanded its cross-border renminbi business through resource allocation and promotion, thus enhancing the influence, reputation and competitive advantage of its renminbi business in Hong Kong's market. The business also achieved remarkable results.

To support the national development strategy, the Bank facilitated the cross-border transaction, investment and financing in the Greater Bay Area during the year. It successfully handled ICBC Group's first transfer of a renminbi asset to a domestic institution in the Greater Bay Area, and the first cross-border transfer of a renminbi asset through a branch outside a free trade zone in the Chinese mainland. To enhance the connectivity between the financial markets of the Chinese mainland and Hong Kong under the state's reform and opening-up policy, the Bank continuously refined its services related to the schemes of "Shanghai-Hong Kong Stock Connect" and "Shenzhen-Hong Kong Stock Connect" by building up a bridge that connects the onshore and offshore stock markets.

In a prime example of the innovation of the renminbi business, the Bank actively took part in the first real transaction pilot test of mBridge, which is a blockchain technology-enabled platform built by central banks to support real-time, peer-to-peer, cross-border payments and foreign exchange transactions using CBDCs (central bank digital currencies). mBridge, which was led by the Bank for International Settlements Innovation Hub Centre in Hong Kong, the Digital Currency Research Institute of the People's Bank of China, the HKMA, the Central Bank of The United Arab Emirates and the Central Bank of Thailand, successfully launched a business of multi-scenario, cross-border trade settlement. The Bank was one of the first five participating banks in mBridge. The Bank continued to leverage its advantages in financial technology and launched a new blockchain technology-enabled platform for letter of credit to provide a safe, convenient, new channel for cross-border renminbi settlement. In addition, the Bank also achieved numerous substantial breakthroughs. For instance, it leveraged the advantages of ICBC Group to help customers such as key state-owned enterprises expand their cross-border renminbi business; the Bank's renminbi financing business nearly doubled in 2022; it further developed its green finance business by assisting the Shenzhen municipal government to issue renminbi-denominated green bonds and blue bonds for two consecutive years; it worked as the joint bookrunner to assist Shanghai Lingang Economic Development (Group) Co., Ltd. to issue the world's first green dual-currency free trade zone offshore bonds and the first green and sustainable "pearl bonds" (Free Trade Zone offshore bonds) as a business entity, thus adding new impetus to the opening-up of the national financial market and the internationalisation of the renminbi.

In terms of the financial infrastructure development, the Bank leveraged its advantage as a direct participating bank in the Cross-Border Inter-Bank Payments System (CIPS) to provide customers with high-quality services of cross-border payment and settlement in the renminbi and realised consistent growth in the volume of direct settlement through that system. The Bank further expanded the scope of its CIPS business to cross-border payment and settlement in the Hong Kong dollar in support of the innovation and development of cross-border settlement services for the Chinese mainland and Hong Kong. In 2022, the Bank was awarded the title of "The Innovative Participant in Renminbi Cross-Border Inter-Bank Payment Financial Market" by CIPS Co., Ltd.

The Bank was widely recognised in 2022 for its contribution to the internationalisation of the renminbi. It was designated again by the HKMA as one of the renminbi liquidity facility and primary liquidity providers in the offshore renminbi market in Hong Kong. This attests to the HKMA's recognition for the Bank's capability of providing offshore renminbi capital and its quality as a market maker. The Bank was given the title of the "Bond Connect Top Custodian" by Bond Connect Co., Ltd. for the fifth consecutive year, and was awarded the title of "FIC (fixed income and currencies) Key Business Partner" by the Stock Exchange of Hong Kong for the fifth consecutive year in recognition of the Bank's contribution to the field of the renminbi fixed income and foreign exchange.

In 2023, ICBC (Asia) will continue to play a vital role as one of the Domestic Systemically Important Banks and as one of the local renminbi liquidity facility and primary liquidity providers to promote the development of the renminbi business and facilitate the internationalisation of the renminbi. By serving the local market with professionalism and efficiency, it will reinforce Hong Kong's status as an offshore renminbi business hub, strive to provide the necessary liquidity support to the offshore renminbi market and contribute to the economic development of both the Chinese mainland and Hong Kong.



# Management's Discussion and Analysis

## Institutional Business

In 2022, Hong Kong's society and economy faced a variety of challenges. To adapt to the situation and grasp opportunities in it, the Bank made timely adjustments to its strategy for the institutional business. It refined the scope of the business by innovating and optimising its products and services to ensure the business's stable operation. The efforts yielded multiple business innovation results.

During the year, the Bank continued to get new institutional clients amid the complicated and volatile economic environment. It conducted a thorough big data analysis and proactive marketing which resulted in consistent growth in the number of clients and the continued optimisation of the client base. The Bank participated in a variety of projects for business development, including bilateral financing, syndicated loans and bond issues of the institutional clients. This enabled the Bank's investment and financing business to enhance its competitive advantage and market position. The Bank also seized the tremendous opportunities brought by the mainland's strategy of developing its key regions by strengthening its collaboration with clients in trade finance, global market business, clearing services and letter of guarantee business. Meanwhile, the Bank continued to give full play to the advantages of its roles as a direct participant in the Cross-border Interbank Payment System (CIPS) and as a participant in the Bond Connect scheme by expanding its business with overseas financial institutions as its clients. This helped promote the development of the Bank's renminbi business in Hong Kong and interconnection between domestic and overseas markets.

The Bank always attaches great importance to service commitment and does its best to match the customer needs in business. During the year, the Bank pushed forward with the product diversification at its institutional business, launching a wide variety of quality, innovative products and services, including second-hand syndicated loans, standby letters of credit for reinsurance business, ESG-linked loans and green deposits, etc. Moreover, the Bank improved the functions of its institutional business and manifested its own advantage as ICBC Group's flagship in the overseas business and as a centre for the coordination between the Bank and ICBC Group's other overseas business units, thus effectively enhancing the communication and cooperation among all such business units. The Bank also refined the system, unified the management for extending credit and stepped up the protection of customer data. These measures have enhanced the Bank's regulatory compliance and risk management.

In 2023, the outlook of the global market is expected to be still clouded by instabilities. The interest rate hike cycle and the protracted pandemic as the new normal may continue to dampen the global economic recovery. Facing the challenges posed by the external environment, the Bank will continue to keep abreast of the changes in economy and the financial market so that it can adapt itself flexibly to customer needs. It will also continue to expand the customer base of its institutional business and actively strengthen its coordination with institutional clients. The Bank will also further strengthen the mechanism for the coordination between itself and all the domestic and overseas institutions within ICBC Group, increase the coordination between its corporate banking and retail banking businesses and focus on the development of the Greater Bay Area so as to seize the new opportunity presented by the growing interconnection between the Chinese mainland and Hong Kong. It will seek to deepen the synergy between itself and the institutions of ICBC Group and remain dedicated to the cooperation with its clients for mutual benefit in the course of business development.

# Management's Discussion and Analysis

## Global Market Business

In 2022, the protracted COVID-19 pandemic, Russia-Ukraine conflict, irrepressibly high inflation and the restructuring of the supply chain continued to cast uncertainty over global financial markets. All this led to the most rapid interest rate hikes in the past four decades, posing significant challenges to the Bank's global market business. The Bank continued to leverage its extensive experience by enhancing its service capability in the business related to the connectivity of the financial markets of the Chinese mainland and Hong Kong and by capturing market opportunities in its carbon trading business. It also recorded growth in both its agency trading and market-making businesses while managing risks prudently. All this laid the foundation for future development.

Global economy just began recovering as the COVID-19 pandemic situation was easing, only to be adversely affected by the Russia-Ukraine conflict, the growing trend towards anti-globalisation and the higher than expected inflation in the US and Europe. In order to curb inflation, the central banks of major developed countries launched rapid interest rate hikes, causing the interest rates of the US dollar, Australian dollar, British pound and euro to surge in 2022. The Bank promptly adjusted its bond portfolio strategy to contain the anticipated market and credit risks in this monetary tightening cycle. The Bank explored the opportunities for investing in the US dollar, HK dollar and renminbi bond markets. Despite the stepped-up austerity measures and rising financing costs, the Bank still achieved a positive return by strengthening its dynamic investment approach to cope with the US interest rate hikes. In order to maintain the high credit quality of its bond portfolio, the Bank adopted a prudent credit analysis process for bond selection. In addition, the Bank continued to invest in green bonds in order to support the development of green and ESG finance.

The Bank's agency trading recorded healthy growth in revenue amid a challenging business environment. On top of major revenue contributions from corporate clients, solid growth in sales revenue from business with retail and institutional customers buoyed up overall business momentum. Revenue from fixed income and structured deposit increased substantially as a result of sales channel expansion and the deepening of the connectivity of the financial markets of the Chinese mainland and Hong Kong, contributing significantly to the overall revenue at the global market business. The Bank inaugurated carbon trades in 2022 and received the titles of "Inaugural Participant in the Hong Kong International Carbon Market" and "Inaugural Member of the Hong Kong International Carbon Market Council" from Hong Kong Exchanges and Clearing Limited ("HKEX").

Profit at the Bank's market-making business hit a record high in 2022 again. The Bank strengthened its position as one of the major market makers by providing competitive quotes in the offshore renminbi and Hong Kong dollar markets. The Bank remained a top-ranked market player in terms of trading volume on mainstream trading platforms. For the first time, the Bank received the award of "Top Interbank Foreign Exchange Market Member on Foreign Currency Pair 2021" from China Foreign Exchange Trade System & National Interbank Funding Center (CFETS). The Bank was awarded the title of "FIC Key Business Partner" by HKEX for the fifth consecutive year. In addition, the Bank further upgraded its digital trading platforms and successfully expanded the market coverage of its online market-making business which showed steady growth in the number of both customers and trading volumes.

In 2023, a business environment marked by high interest rates is likely to trigger a global economic downturn. The Bank will not only continue with its prudent risk control strategy but also explore opportunities arising from the connectivity of the financial markets of the Chinese mainland and Hong Kong, as well as the development of green finance. It will conduct in-depth analysis and make timely adjustments to its business strategy. In the meantime, the Bank will continue to enhance its core competitive strengths and explore the possibilities of new businesses as it strives for steady growth in its global markets business.

# Management's Discussion and Analysis

## Asset Management

ICBC Asset Management (Global) Company Limited (ICBC AMG), a wholly owned subsidiary of the Bank, maintained steady development in its overall business in 2022.

During the year, both the Hong Kong stock market and the market for Chinese companies' offshore US dollar bonds fluctuated wildly, yet ICBC AMG steadfastly continued its prudent approach to investment management and maintained rigorous risk control, and thus ensured the stable performance of its products. In fixed income investments, its multiple products still outperformed comparable benchmarks such as FTSE Dim Sum Investment Grade Index despite the volatile market. It also opened a number of dedicated accounts with investment mandates through which it provided diverse products for customers. In equity investments, ICBC AMG kept optimising its strategy to further differentiate its mutual funds to cater for investors with different risk appetites. It also exercised rigorous risk control at discretionary investment portfolios to mitigate risks in a timely manner and to effectively limit the maximum drawdowns, thus outperforming the comparable indexes such as MSCI China Index. Meanwhile, ICBC AMG continued to fine-tune its investment strategy and simulated investment portfolios. It successfully launched an enhanced strategy bond fund and achieved good performance in investment. In 2022, ICBC AMG won three top awards, including "Best Alternative Management", "Best Investment Mandate" and "Best Cross border Business" in the 7th "HKCAMA-Bloomberg Offshore China Fund Awards" jointly held by the Chinese Asset Management Association of Hong Kong (HKCAMA) and Bloomberg. ICBC AMG also won the titles of the "Best RMB Fund Manager of the Year (Hong Kong)" and the "Alternative Manager of the Year (the Chinese mainland)" in the "Professional Investment Awards 2022" held by Insights&Mandate, a renowned media platform in the Asia-Pacific region.

In its corporate and institutional business, ICBC AMG steadily enhanced its integrated marketing services targeted at key clients, especially in the area of bond investment in which it specialised, against the backdrop of a challenging market. It grasped customer needs in an investment environment affected by the US Federal Reserve's interest rate hikes, and provided comprehensive services and solutions for the customers by leveraging the resources of all the institutions within ICBC Group. Meanwhile, ICBC AMG popularised investment in the China Interbank Bond Market (CIBM) through the Bond Connect scheme among customers with dedicated investment accounts, thus broadening their investment channel. This also facilitated foreign investment in the domestic renminbi bond market.

In its retail business, ICBC AMG proactively promoted digital transformation and innovation of fund distribution and marketing by extending its reach through third-party marketing channels to cope with the intensive competition in Hong Kong's asset management industry. It successfully distributed mutual funds on a renowned global digital fund distribution platform and hosted webinars to promote its key products. It also boosted fund distribution by increasing online traffic and drawing more attention through regular release of investment research reports and live video broadcasts. These innovative digital marketing practices enhanced ICBC AMG's brand influence.

ICBC (Asia) Investment Equity Management (Shenzhen) Company Limited, ICBC AMG's wholly owned subsidiary in Shenzhen, continued to give full play to its own advantage and ICBC Group's internal resources and network to push forward with the innovation of its cross-border private equity investment business, thus contributing to the development of the real economy and the Greater Bay Area by means of its asset management business.

In 2023, ICBC AMG will continue to strengthen its core competency by enhancing its capabilities for investment management and investment research. It will continue to broaden its distribution channels and step up marketing activities, deepen the synergy between itself and other institutions within ICBC Group, enhance both risk control and regulatory compliance, focus on developing the business of managing the dedicated accounts with investment mandates of corporate and institutional clients, fund distribution through channels and cross-border business so as to provide clients with more professional and comprehensive asset management services.

# Management's Discussion and Analysis

## Global Capital Financing

In 2022, ICBC (Asia)'s bond underwriting, syndicated loans and loan asset trading business continued to grow and played an important role in the development of capital markets in the Asia-Pacific region and cross-border financing between the Chinese mainland and Hong Kong despite the complicated external environment.

Overseas markets are generally of the view that 2022 was the most challenging year for the global bond market and Hong Kong's offshore bond business since the financial crisis in 2008. Nevertheless, the Bank's bond underwriting business saw annual growth in underwriting income for two consecutive years as it consistently expanded its customer base and enhanced its products despite the complex and fluid business environment which was marked by substantial volatility in the interest rates and exchange rates. The development model of the bond underwriting business proved that it was able to withstand a wildly fluctuating market. It is worth mentioning that during the year, the Bank also capitalised on national and regional policies by completing a series of domestically and internationally influential projects, including the world's largest single non-sovereign offshore renminbi senior bond, the world's first green dual-currency mainland free-trade-zone bond, the first non-preferred loss-absorbing note in Asia except Japan, the first blue bond issued by a government in the Greater Bay Area, the first 40-year senior bond from a Hong Kong issuer, and a series of bonds issued for the first time by some leading enterprises and institutions. The Bank underwrote a total of 55 domestic and foreign currency-denominated bonds and medium-term notes to the tune of HK\$336.9 billion during the year.

The Bank continued its effort to develop its syndication loan business to match the customers' need for financing during the year. By the end of 2022, the Bank arranged HK\$23.9 billion worth of syndicated loans, consolidating ICBC Group's status as a mandated lead arranger in Hong Kong's syndicated loan market. During the year, the Bank arranged various syndicated loans and club loans for state-owned enterprises and private-sector companies which were market leaders in such important sectors as internet, energy, petrochemical, infrastructure, manufacturing, financial service and real estate, etc. The Bank also successfully arranged internal syndication transactions which enabled the cooperation and development of new business among the onshore and offshore branches and subsidiaries of ICBC Group and provided strong support to customers in cross-border financing.

Committed to diversifying its business, the Bank also launched structured finance and advisory services in the fields of cross-border mergers and acquisitions, privatisation, project financing, and equity investment and financing, serving state-owned enterprises which underwent ownership restructuring, conglomerates, public utilities, and manufacturing companies. In 2022, the S.F. Holding Co., Ltd.'s HK\$18 billion syndicated loan, for which ICBC (Asia) was one of the joint lead banks, won the Syndicated Leveraged and Acquisition Finance Deal of the Year 2021 from the Asia Pacific Loan Market Association (APLMA). The Bank also actively participated in the secondary loan market, thus improving its asset income and liquidity. Its loan asset trading business accounted for a major share of the Hong Kong market and expanded its network in Asia-Pacific in 2022.

In 2023, the Bank will continue to grasp opportunities and cope with challenges presented by geopolitics, major central banks' interest rate policies, and the internationalisation of renminbi with prudence. It will remain dedicated to providing customers with comprehensive capital financing solutions. The Bank will give full play to the strengths of its cross-border financial services in liaison with ICBC Group and continue to reinforce its prominence in the Asia-Pacific capital market.

# Management's Discussion and Analysis

## Development of Financial Technology and Internet Finance Business

In 2022, ICBC (Asia) kept pace with the trends of fintech and digitalisation as it aspires to become a first-rate innovative digital bank that operates efficiently and provides good customer experience. The Bank has adopted a “user-centred” approach to developing its digital finance business and has been forging ahead with the digitalisation of retail and corporate banking and such services’ conversion to online operation. It kept optimising the modes of its operation, business transformation and development by exploring the possibilities of the further application of fintech and of moving more operations to the internet. Meanwhile, the Bank raised the standards of cyber security and regulatory compliance by consolidating its information security system. All this has enhanced the Bank’s value creation capability and competitiveness through its online operation.

During the year, the Bank accelerated the development of online wealth management services in retail banking by providing online wealth management services through smart mobile banking and enhancing the online fund services. For instance, it launched a number of online products and services such as a new version of a mobile platform for trading in funds, online structured deposit services, and online silver bond and green bond subscription services. In addition, the ICBC Smart Invest application for the online platform for trading and information in wealth management has been upgraded. A brand new online mini-site for securities trading services has also been launched successfully to provide enhanced, convenient online wealth management services for customers. The Bank also capitalised on the state’s strategy of promoting the development of the Greater Bay Area by launching mobile banking services under the Cross-boundary Wealth Management Connect Pilot Scheme in the area to provide fast, convenient cross-border wealth management services for customers.

The Bank has also been enhancing its online corporate banking service capability. For instance, it further incorporated the “Lite” and full versions of its Commercial Internet Banking to provide tailor-made and differentiated services for corporate clients. The Bank has also enhanced its Commercial Internet Banking services by launching a function that allows customers to download information about bank balances and transactions in their accounts with one click and by improving both the self-service banking and cheque collection service. It has also introduced a new service that answers inquiries about currency exchange rates and enhanced the services of transferring full remitted sums through the Clearing House Automated Transfer System (CHATS) of Hong Kong Interbank Clearing Limited (HKICL) to meet corporate clients’ needs.

ICBC (Asia) always puts cyber security first in business operation. It strictly manages technology risk and ensures regulatory compliance in its business operation while undergoing rapid digitalisation. During the year, the Bank was building up a sound and robust mechanism for risk management and control, thus ensuring the sustainable development of its business. For example, the Bank kept improving its DevOps capability system and building a system for monitoring technology applications in terms of performance indicators. As a result, the standards and stability of operation and management and the level of automation were significantly improved. The Bank also enhanced its technology risk management and information security management mechanism by refining its automated, multi-level security protection system that integrates detection, analysis, response, interception, and prevention of irregularities. In recognition of these efforts, the Bank won the “Top Contributor Award” at Cybersec Infohub Annual Professional Workshop 2022 held by the Office of the Government Chief Information Officer of the HKSAR Government. The award is a testimony to the Bank’s contribution to Hong Kong’s cyber security.

In addition, the Bank pushed forward with the transformation of information technology (IT) architecture by applying the concepts of “Platformisation, Productisation, Modularisation, Servitisation” to research and development (R&D). Diverse modes of R&D such as light code, agile iteration, prototyping and end-to-end are organically combined to improve both the quality and efficiency of R&D and management. In its efforts to promote innovative applications of fintech, ICBC (Asia) built a number of fintech application technology platforms and launched a number of competitive, industry-leading and innovative products in a timely manner, including Faster Payment System (FPS) Web-to-App, App-to-App Payment, Two-Way Transfer System (debt deposit), E-Soft Token, Monthly E-Statement and Notice, Easy-log-in with Soft Token and biometric authentication, and an open application programming interface-enabled open banking platform. It also became the first financial institution to connect to WeChat Pay-Utilities and to provide acquiring service through WeChat Official Account. All this resulted in new modes of business operation and enhanced the user experience. The Bank also developed a number of operation and management platforms, including the Fixed Assets Lifecycle Management System, iCloud Document, Graphical Workflow Management Platform, and Sales and Marketing System (SMP), supporting the Bank’s digital transformation and development.

In 2023, the Bank will take its development to the next level as it grasps the new opportunities presented by the integrated development of the Greater Bay Area and the state’s “domestic-international dual circulation” economic strategy. It will also continue to pursue digital transformation as its core strategy for development, expediting business innovation with technologies and making more financial products and services available online. This can help to build up the Bank’s financial service system and thus enables it to provide a comprehensive range of high-end, innovative financial services for customers, paving the way for the Bank’s development into customer’s first choice as bank for cross-border financial services with digitalisation as its hallmark.



# Management's Discussion and Analysis

## Cash Management and Transaction Banking Business

To seize the opportunities arising from the development of the Greater Bay Area and the Belt and Road initiative, ICBC (Asia) has been optimising the functions of its products. As a result, the customer base grew steadily in its cash management and transaction banking business. The Bank's regional influence was growing in tandem with the expansion of the cash management market. The Bank has a well-established and comprehensive product system in its payments and cash management business, which consists of four major product lines, including account management and information services, receivables and payment solutions, liquidity management, and interest optimisation products for short-term investment. These financial services have become an important platform for attracting customers and play a vital role in consolidating and developing the Bank's deposit business. By the end of 2022, ICBC (Asia) has provided cash management services to over 5,000 local and cross-border corporate customers.

In response to customers' needs and the ever-changing market environment, the Bank continued to innovate and enhance payments and cash management products to improve its competitiveness and service capability. This boosted its business development. During the year, the Bank further enhanced its overseas "Host-to-Host Service" to provide flexible, efficient, safe, and direct one-stop financial solutions for conglomerates. It also introduced the cross-border centralised payment services via e-banking to match the needs of both large enterprises and the customers at treasury centres to conduct global treasury activities. In addition, the Bank's partner institutions such as stockbrokerages were able to use its "one-point access and convenient interbank deposit" service via the FPS.

ICBC (Asia) has been implementing a full-scale business transformation strategy since 2017. It has positioned transaction banking as an engine for its business transition and as a means of making breakthroughs in corporate banking. Five years of practice and improvement have resulted in the Bank's transaction banking products and services that include seven categories of corporate banking products, namely cash management, trade finance, payment and clearing, financial market, internet finance, asset custody and asset management services. All these products, coupled with the varied online trading platforms such as corporate online banking, mobile banking, host-to-host service, SWIFT and blockchain platform, have refined the Bank's product and service systems in transaction banking.

In 2022, the Bank won a number of awards in recognition of the quality and achievements of its cash management and transaction banking services, including the "Best Transaction Bank", the "Best Cash Management Bank" and the "Best Scenario Solutions Award" from Treasury China, a renowned financial magazine in the Chinese mainland. The accolades are testaments to the consistent enhancement of the Bank's service capability in cash management. Meanwhile, the Bank ranks as one of the top IPO receiving banks through close cooperation with ICBC Group and IPO sponsors. It has actively participated in secondary listing projects. Since 2020, the Bank has assisted a number of US-listed Chinese stocks with their return to Hong Kong for listing. It also extended the range of currencies for dividend payout to include the US dollar in 2022 on top of HK dollar and renminbi to match the need of Chinese stocks which are dually listed in the US and Hong Kong to distribute dividends.

In 2023, ICBC (Asia) will commit more resources to the improvement of its services, aiming to provide more sophisticated one-stop and comprehensive transaction banking services for the customers, to assist them to develop the local and cross-border markets, to enrich customer experience and to refine the product system in transaction banking and settlement business. All this can facilitate the steady development of the Bank's transaction banking business.

## Management's Discussion and Analysis

### Private Banking

In 2022, the protracted COVID-19 pandemic and geopolitical conflicts continued to cast uncertainty over the political and economic situation and the financial sector of the world. It was against this backdrop that the Bank persevered in managing operational risks prudently, cultivating customer relationships with great care, tapping the full potential of the local market, cooperating with various institutions of ICBC Group, focusing on in-depth customer management and enriching the product series of its private banking with the aim of meeting the multiple needs of high-net-worth customers.

During the year, the Bank leveraged the strong cross-border service network of ICBC Group and gave full play to the synergy between itself, the Head Office and ICBC Group's branches around the world to build up the private banking business. With commitment and professionalism, the Bank kept on increasing the connectivity between the markets of the Chinese mainland and Hong Kong as well as that between the "domestic circulation" and "international circulation" under the national "dual circulation" strategy. It also manifested the unique, strategic advantage of its private banking business through the three mainstays of its business, namely wealth management, family inheritance and services to family-owned companies. This has fostered high-quality development of its business.

In an all-out effort to expand its customer base, the Bank identified potential customers through referrals from domestic and overseas branches of ICBC Group and reward programmes for new customers. It focused on high-net-worth customers such as corporate investors and senior executives of Hong Kong-listed and local companies. Leveraging its extensive network of branches in Hong Kong and rich experience in wealth management, the Bank provided a comprehensive advisory service called "One customer, One strategic service team" exclusively for its private banking customers. As a result, the number of its customers increased year by year. The Bank is an industry leader in terms of the assets under management.

In terms of financial services, the Bank continued to enrich its private banking product portfolio by integrating internal resources and selecting products from third-party institutions in the market. The newly introduced Trust Referral Services and its upgraded services for family-owned companies also provide customers with comprehensive solutions for wealth management. The amount of investment transactions at its private banking has hit a new high in recent years and revenue generated by the intermediary business also increased steadily on the back of the optimisation of the flow of product transaction that enhanced the customer experience.

With regard to non-financial value-added services, the Bank has adopted a strategy of "Individual + Family + Entrepreneur + Society" for building up a globalised ecosystem of its services targeted at cross-border corporate investors and launched the "Entrepreneur Cheer-up Station" campaigns online and offline targeted at the local cross-border entrepreneurs in Hong Kong. The service strategy and campaigns cover eight areas, including services to family-owned companies, financial investment, health management, legal and tax advisory, the fostering of successors, cultural inheritance, quality living and philanthropy in one-stop, comprehensive services to family-owned businesses.

Looking ahead to 2023, the Bank will adhere to the direction of high-quality business development. It will continue to enhance its system of products and services with fintech to thoroughly meet the needs of high-net-worth customers for wealth management. This can improve the Bank's competitiveness. The Bank will also leverage ICBC Group's immense global network, resources and well-established service platforms to capitalise on Hong Kong's competitive advantages such as its status as an international financial centre and its connectivity to the Chinese mainland and the rest of the world by providing innovative wealth management solutions for private banking customers.

# Management's Discussion and Analysis

## Consumer Finance Business

In 2022, the business environment gradually stabilised after the COVID-19 pandemic peaked in the beginning of the year. In response to the changing market conditions and consumer behaviour in the post-pandemic era, the Bank launched a number of new products and services in consumer finance business during the year. It also embraced the growing trends towards digitalisation, online operation and intelligentisation in business development as it kept on exploring the possibilities of new modes of business cooperation with the aim of providing safe and convenient consumer financial services for local and cross-border customers.

In product and service innovation, the Bank's both ICBC "Elite Club" World Mastercard Card and ICBC AXA Mastercard Virtual Digital Credit Card were awarded the "2021 Mastercard New Product Award" by Mastercard in 2022. During the year, the Bank also upgraded the debit card service by implementing the "UnionPay QuickPass" function to enable customers to make fast and convenient payment. Meanwhile, the Bank is promoting the digital transformation and online operation of its consumer finance business by improving mobile and online service channels. For instance, the Bank launched the automatic credit card repayment function, Octopus instant automatic value-added service in mobile banking, and a channel for application for credit card installment plan on the official WeChat platform to comprehensively enhance the customers' experience with credit card self-service. In addition, the Bank launched other services such as the credit card online spending reward programme, personal unsecured loan, tax loan, cash installment, spending and statement installment plans to cater to different customer needs. The Bank continued to give support to the HKSAR Government's pandemic relief measures by launching the 100% Personal Loan Guarantee Scheme to help the unemployed people with a source of financing, and offering small and medium-sized enterprises ("SME") fee reductions through online banking to help decrease their financial burden; it also cooperated with a local e-wallet company in conducting an extra consumption stamp programme based on the government's Consumption Voucher Scheme.

In merchant acquiring business, the Bank kept abreast of the changing consumption scenarios by further developing its online merchant acquiring business and launching the one-stop integrated payment gateway of Visa, Mastercard and UnionPay. This greatly improved the Bank's capability in online merchant acquiring business. The Bank extended reach of its online merchant acquiring service to a number of large property management companies and education platforms in Hong Kong, thus enabling diverse methods of e-payment and utilising different application scenarios of property management fees and tuition fees with the support of credit card associations. The Bank also served government departments by providing both offline and online merchant acquiring services for them, for example in the Hong Kong Leisure and Cultural Services Department's ticketing services in 2022, and in the Hong Kong Transport Department's Free-Flow Tolling System "HKeToll" in 2023. In addition, the Bank and some cross-border merchant platforms will successively start their cooperation in expediting the conversion of consumer finance business to online operation. This will serve as an example of ICBC Group's strategy of "innovation and digital transformation" in Hong Kong.

In risk management, the Bank launched a number of monitoring platforms based on rigorous data analyses to reinforce its monitoring performance. The Bank's platform for the real-time monitoring of fraudulent transactions was awarded the "2021 New Service of the Year - Decision Intelligence" by Mastercard in 2022. The Bank's risk monitoring model integrated with the platforms of Visa and Mastercard for the real-time monitoring of fraudulent transactions, effectively tackling the suspicious fraudulent transactions to minimise the loss. The Bank continued to optimise various risk control and operation systems, improve the effectiveness of overall business operation and enhance the customer experience by providing comprehensive protection of customers' accounts.

In 2023, global economy is expected to recover gradually while travel between Hong Kong, the Chinese mainland and overseas countries will return to normal. This can lead to growing demand for consumer finance from local customers. To capitalise on the reopening of the border between the Chinese mainland and Hong Kong, the Bank will increase the level of the digitalisation of its consumer finance business and step up its efforts to innovate products and improve service quality. It will place emphasis on the development of its cross-border business in the Greater Bay Area by building and improving cross-border payment platforms for the Chinese mainland and Hong Kong, thus enabling customers to enjoy more diverse, high-quality and innovative methods of payment and consumer financial services.

## Management's Discussion and Analysis

### Chinese Mercantile Bank

Chinese Mercantile Bank (CMB), a wholly-owned subsidiary of the Bank, achieved steady performance in 2022, recording pre-provision profit of HK\$1.442 billion and net profit of HK\$453 million.

During the review year, CMB continued to optimise its asset and debt structure. The value of its total assets remained stable. It actively adjusted and optimised the credit structure and stepped up its support to the real economy. In terms of liabilities, CMB maintained the stability of the total customer deposits throughout the year. It also reasonably adjusted and optimised the maturity structure of its interbank liabilities and enhanced its ability to raise debt by successfully issuing RMB3 billion worth of financial bonds. CMB's liquidity remained stable and all its liquidity indicators met the regulatory requirements.

CMB maintains high-quality development and consistently raises the standards of its financial services through three measures. Firstly, it capitalised on the national strategy of developing the Greater Bay Area by giving support to enterprises operating in the area. In 2022, CMB extended HK\$15.5 billion worth of new loans to businesses in the Greater Bay Area, accounting for nearly 70% of the total new loans during the whole year. Secondly, CMB increased its support to inclusive finance. It has been developing financial services to high-performing SMEs. For instance, it launched online supply chain finance to support the real economy. Thirdly, it improved the quality and efficiency of green credit, thus building up that line of business. CMB established pilot institutions that specialised in green credit, and implemented the whole-process management of green credit, thus comprehensively raising the standards of its environmental and social risk management.

CMB always attaches great importance to regulatory compliance in its development so it has been stepping up risk control and fostering a culture of regulatory compliance. This has laid a solid foundation for stable operation. Firstly, it prioritises credit risk prevention in its overall risk control. It has been closely monitoring risks and inspecting certain loans for potential risks, thus proactively defusing such risks and strengthening the credit management. Secondly, CMB improves its overall risk management capability by formulating the "Plan for Entrenching the Three Lines of Defense in Comprehensive Risk Management". It enhanced its risk management strategy regarding its risk appetite and the limits set on it for risk management, and carried out inspection of loans for all types of risks. Thirdly, CMB strengthened internal control and regulatory compliance by establishing a comprehensive and effective system for evaluating internal control and by stepping up the effort to instruct the staff in the warning signs of breaches of internal control and regulatory compliance. It has also introduced the "ICBC Brains" anti-money laundering management system, used the big data and AI technology to build an anti-money laundering management system, thereby securing its line of defense for internal control.

CMB has been enhancing its brand image and social credibility. In 2022, it was given the highest credit rating of "AAA" by China Chengxin International Credit Rating Co. Ltd. Moreover, it won several awards, including the "Exemplary Case of Banking Network Service Innovation" from China Banking and Insurance News under The China Banking and Insurance Regulatory Commission, and the "Annual Social Responsibility Award" from Shenzhen Special Zone Daily.

In the future, CMB will continue to adhere to the general principle of "Striving for progress while maintaining stability". On condition of strict adherence to the principles of risk control and regulatory compliance, CMB will expedite business transformation and innovation, continuously optimise its asset and debt structure and develop more profit drivers as it aspires to become a top-ranking, distinctive boutique bank in the Greater Bay Area.

## 董事及高層管理人員簡歷

截至二零二三年三月二十三日止

### 高明女士 (主席兼執行董事)

高女士，五十七歲，自二零一七年二月起獲委任為本銀行主席兼執行董事，她亦出任本銀行戰略與企業管治委員會主席。高女士持有麥考瑞大學應用財務專業碩士學位及吉林工業大學特殊用途(科技英語)專業碩士學位。高女士擁有豐富的銀行業務經驗，曾擔任中國工商銀行(歐洲)有限公司主席，中國工商銀行盧森堡分行總經理及中國工商銀行股份有限公司國際業務部總經理。

### 武龍先生 (副主席、執行董事兼行政總裁)

武先生，五十一歲，自二零一八年八月起獲委任為本銀行執行董事兼行政總裁，並於二零一九年一月起獲委任為本銀行副主席。武先生現為本銀行戰略與企業管治委員會及董事會風險管理委員會委員。武先生持有河南財經學院(現稱為「河南財經政法大學」)國際經濟系國民經濟管理學士學位、中山大學工商管理碩士學位及中歐國際工商學院高層管理人員工商管理碩士學位。武先生擁有豐富的銀行業務經驗，曾擔任中國工商銀行(澳門)股份有限公司副董事長、執行董事、總經理，中國工商銀行股份有限公司安徽分行副行長及中國工商銀行股份有限公司廣東江門分行行長。

### 王于漸教授，S.B.S.，太平紳士 (副主席、獨立非執行董事)

王教授，七十歲，自二零零零年七月起獲委任為本銀行獨立非執行董事，並於二零一九年一月起獲委任為本銀行副主席。他現為本銀行戰略與企業管治委員會、審核委員會及提名委員會委員。他持有美國芝加哥大學經濟學博士學位。王教授現為香港大學經濟學講座教授，他積極推動有關香港及中國經濟政策之研究活動，為香港經濟研究中心和香港經濟及商業策略研究所之創辦總監。王教授於一九九九年獲香港特別行政區政府頒授銀紫荊星章，以表揚其對香港教育、房屋、工業及科技發展所作出之貢獻。王教授現為鷹君集團有限公司、盈科大衍地產發展有限公司及新鴻基地產發展有限公司之獨立非執行董事(上述公司均於香港聯交所上市)。

### 洪貴路先生 (非執行董事)

洪先生，五十六歲，自二零一六年十二月起獲委任為本銀行非執行董事，為本銀行審核委員會替任主席、薪酬委員會及戰略與企業管治委員會委員。洪先生持有美國喬治華盛頓大學會計學碩士學位。洪先生擁有豐富的銀行業務經驗，現為中國工商銀行股份有限公司戰略管理與投資者關係部集團派駐子公司董監事辦公室高級專家、專職派出董事。洪先生現為華商銀行、工銀瑞信基金管理有限公司、中國工商銀行(澳門)股份有限公司及中國工商銀行(加拿大)有限公司非執行董事。

### 胡益民先生 (非執行董事)

胡先生，五十五歲，自二零二零年九月起獲委任為本銀行非執行董事，為本銀行董事會風險管理委員會替任主席及提名委員會委員。胡先生持有中國人民大學基本建設經濟專業學士學位及清華大學工商管理碩士學位。胡先生擁有豐富的銀行業務經驗，現為中國工商銀行股份有限公司戰略管理與投資者關係部集團派駐子公司董監事辦公室高級專家、專職派出董事。胡先生現為華商銀行、工銀資管(全球)有限公司、工銀理財有限責任公司、工銀國際控股有限公司及中國工商銀行(泰國)股份有限公司非執行董事。



## 董事及高層管理人員簡歷

截至二零二三年三月二十三日止

### 徐耀華先生 (獨立非執行董事)

徐先生，七十三歲，自二零零零年八月起獲委任為本銀行獨立非執行董事，為本銀行董事會風險管理委員會主席、戰略與企業管治委員會、審核委員會及薪酬委員會委員。他持有美國田納西州大學理學士及工程學碩士(工業工程學)學位。他於美國哈佛大學約翰·F·肯尼迪政府學院修畢政府高級經理管理學課程。徐先生由二零零一年七月至二零零二年六月期間於深圳證券交易所擔任諮詢顧問及理事，於二零零零年八月至二零零一年二月期間出任香港勵品太平洋集團有限公司行政總裁，該公司於香港聯合交易所上市。於二零零一年十二月至二零零四年十二月期間，徐先生曾任香港證券專業學會之主席。徐先生於一九九四年加入香港聯合交易所有限公司為財務及運作服務科執行總監，並於一九九七年至二零零零年期間出任行政總裁一職。徐先生於二零零零年三月至二零零零年七月期間出任香港交易及結算所有限公司之集團營運總裁，並於一九八九年至一九九三年期間出任香港證券及期貨事務監察委員會之總經理(財務、資訊及人力資源)、助理總監(發牌科)兼總經理(人力資源)。徐先生過往亦積極參與多項政府及社會活動，其中包括香港盈富基金監督委員會前主席、香港廉政公署證券、期貨及投資界專業道德推廣計劃籌劃委員會前主席、香港公司法改革常務委員會前委員、香港貿易發展局金融服務諮詢委員會前委員、香港公益金商業及僱員募捐計劃籌劃委員會前委員(銀行及金融組別)、香港職業訓練局銀行及金融業訓練委員會前委員及禁毒基金會管理委員會投資小組委員會前委員。徐先生現時為騰盛博藥生物科技有限公司之非執行董事，中遠海運國際(香港)有限公司、太平洋網絡有限公司、華領醫藥(上述公司均於香港聯交所上市)及新濠博亞娛樂有限公司(於美國納斯達克上市)的獨立非執行董事。他亦為ATA Creativity Global(於美國納斯達克上市)之獨立董事。

### 袁金浩先生，FHKIoD (獨立非執行董事)

袁先生，七十八歲，自二零零三年四月起獲委任為本銀行獨立非執行董事，為本銀行薪酬委員會主席、董事會風險管理委員會及戰略與企業管治委員會委員。袁先生持有香港大學經濟及政治學榮譽學士學位。袁先生分別在美國麻省Cambridge國際市務學院修讀國際市場管理課程及獲香港政府保薦往英國牛津大學深造公共行政及國際關係，並於法國歐洲商業學院(INSEAD)參與國際工商管理人員培訓計劃。於二零零三年六月，袁先生被邀參與美國哈佛大學肯尼迪地行政管理學院主辦的領袖發展計劃。於二零零四年六月，袁先生參與美國加州史丹福大學「公司管治」研修論壇。在二零零六年初，史丹福大學社會創建學院更邀請袁先生為訪問學者作短期研修。袁先生自一九九七年九月起九年內曾擔任「香港明天更好基金」行政總裁。於加入「香港明天更好基金」前，袁先生於香港政府新聞處擔任新聞處助理處長及署理副處長。袁先生積極參與籌組於香港舉行之重要國際會議，並曾擔當多項公職，他現為香港耆康老人福利會董事局成員。於二零零三年至二零零七年期間，袁先生曾任香港特別行政區政府中央政策組香港泛珠江三角洲流域研究委員會成員。在二零零六年一月至二零一三年一月期間，袁先生曾為中國人民政治協商會議廣西壯族自治區委員會委員、中國社會科學院財政與貿易經濟研究所顧問、中國上海社會科學院港澳研究中心顧問及中國廣州市國際投資促進中心顧問。袁先生現為香港大學校董會委員及聯合國亞太經濟和社會委員會委員。袁先生為香港董事學會之資深會員、英國管理學會及英國市務學會會員，並曾獲前任美國總統布殊親函嘉許其支持世界反恐工作的貢獻。

## 董事及高層管理人員簡歷

截至二零二三年三月二十三日止

### 武捷思博士 (獨立非執行董事)

武博士，七十一歲，自二零一三年三月起獲委任為本銀行獨立非執行董事，為本銀行提名委員會主席、戰略與企業管治委員會及董事會風險管理委員會委員。武博士持有中國人民銀行金融研究所經濟學博士學位，並獲天津南開大學授予教授資格。武博士擁有豐富的投資與企業管理經驗。武博士曾任中國工商銀行股份有限公司深圳市分行行長、深圳市政府副市長及廣東省省長助理。武博士現為深圳市富海銀濤資產管理股份有限公司董事長。他亦為北京控股有限公司的獨立非執行董事（於香港聯交所上市）。

### 柯清輝博士，S.B.S., 太平紳士 (獨立非執行董事)

柯博士，七十三歲，自二零一八年十二月起獲委任為本銀行獨立非執行董事，為本銀行審核委員會主席、董事會風險管理委員會及戰略與企業管治委員會委員。柯博士持有香港大學經濟學及心理學學士學位，並於二零一四年獲香港城市大學頒授榮譽社會科學博士，二零一七年五月獲恒生管理學院（於二零一八年十月正式成為香港恆生大學）頒發榮譽院士，二零零九年獲香港特別行政區頒授銀紫荊星章及獲香港大學頒發榮譽院士。柯博士於保險、銀行及金融服務行業擁有豐富經驗，他曾擔任香港上海滙豐銀行有限公司總經理及董事、滙豐保險集團有限公司主席、恒生銀行有限公司行政總裁及副主席，恒生保險有限公司及恒生銀行（中國）有限公司主席及中國工商銀行股份有限公司獨立非執行董事。他曾擔任思捷環球控股有限公司董事會非執行主席及非執行董事，國泰航空有限公司、和記黃埔有限公司董事，國際資源集團有限公司副主席及獨立非執行董事、電視廣播有限公司獨立非執行董事（上述公司均於香港聯交所上市），及Aquis Entertainment Limited副主席及非執行董事（於澳洲證券交易所上市）。柯博士積極參與多項政府及社會活動，他現為香港公益金名譽副會長及太平紳士。柯博士曾擔任香港公益金執行委員會、籌募委員會主席及分別於二零零零年及二零零三年擔任香港銀行公會主席、在二零零一年、二零零二年、二零零四年及二零零五年為香港銀行公會副主席，香港銀行同業結算公司董事，香港銀行學會副會長及理事會成員。柯博士曾是香港貿易發展局金融服務諮詢委員會主席和服務業拓展計劃委員會委員，亦曾為香港交易及結算所有限公司風險管理委員會成員及航空發展諮詢委員會成員、香港城市大學校董會副主席、香港大學校務委員會成員、香港僱主聯合會諮詢顧問、第五屆東亞運動會籌備委員會委員及2009東亞運動會（香港）有限公司董事。柯博士現為中策資本控股有限公司（前稱為「中策集團有限公司」）的董事會主席兼非執行董事，周大福珠寶集團有限公司，維珍妮國際（控股）有限公司及彩星集團有限公司獨立非執行董事（上述公司均於香港聯交所主板上市）。

## 董事及高層管理人員簡歷

截至二零二三年三月二十三日止

### 顧旋先生 (副行政總裁兼替任行政總裁)

顧先生，四十九歲，自二零一八年三月加入本銀行為副行政總裁並於二零二二年七月獲委任為本銀行替任行政總裁。顧先生現負責本銀行零售業務、財富管理業務、渠道管理、私人銀行業務、消費金融業務、信用卡業務、網絡金融業務以及證券經紀業務。他擁有豐富的銀行業務管理經驗。顧先生持有蘇州大學中文系學士學位和南京大學國際貿易專業碩士學位。

### 王超明先生 (副行政總裁、替任行政總裁兼首席信息官)

王先生，五十二歲，自二零一一年五月加入本銀行，於二零一五年七月獲委任為助理行政總裁兼首席信息官，並於二零一七年十月獲委任為副行政總裁。他於二零二三年三月獲委任為替任行政總裁。王先生現主要負責本銀行金融科技、營運管理、管理信息及總務。王先生擁有豐富的銀行業務經驗。他持有浙江大學機電工程學系工學學士學位及工學碩士學位及復旦大學與香港大學國際工商管理碩士學位。

### 徐磊先生 (副行政總裁)

徐先生，四十六歲，自二零二二年六月加入本銀行為副行政總裁。徐先生現負責本銀行機構業務、金融市場業務、資產託管、資產負債管理、以及資產管理職能。他擁有豐富的銀行業務管理經驗。徐先生持有中央財經大學工商管理碩士學位。

### 李冬先生 (副行政總裁)

李先生，四十七歲，自二零一六年五月加入本銀行，於二零一六年十一月獲委任為助理行政總裁，並於二零一八年二月獲委任為副行政總裁。他負責本銀行公司業務、大灣區公司業務、亞太業務、全球資本融資、交易銀行及貿易融資業務。李先生擁有豐富的銀行業務管理經驗。他持有南京建築工程學院(現稱為「南京工業大學」)工業與民用建築本科工學學士及東南大學工商管理碩士學位。

### 陳銀彬先生 (副行政總裁)

陳先生，五十三歲，於二零一七年十一月獲委任為本銀行助理行政總裁，並於二零一九年一月獲委任為副行政總裁。他負責管理本銀行全資附屬公司華商銀行的業務。陳先生擁有豐富的銀行業務管理經驗。他持有武漢大學物理系學士、南京大學國際貿易碩士學位及復旦大學與香港大學國際工商管理碩士學位。

### 盧強先生 (助理行政總裁兼首席風險官)

盧先生，四十五歲，自二零一七年七月加入本銀行為信貸審批總監兼授信審批部主管，並於二零二一年九月獲委任為助理行政總裁兼首席風險官。盧先生現主要負責本銀行信貸審批、風險管理、放款管理及信貸與投資管理。盧先生擁有豐富的銀行業務經驗。他持有中國人民大學技術經濟及管理專業碩士學位。

# Biographical Details of Directors & Senior Management

As at 23 March 2023

## **Ms. Gao Ming** (*Chairman and Executive Director*)

Ms. Gao, aged 57, was appointed as the Chairman and Executive Director of the Bank in February 2017. She is the Chairman of Strategy and Corporate Governance Committee of the Bank. Ms. Gao holds two Master's Degrees, one in Applied Finance from Macquarie University and another in English from Jilin University of Technology. She is very experienced in banking business and served in several positions including the Chairman of Industrial and Commercial Bank of China (Europe) S.A., the General Manager of Industrial and Commercial Bank of China, Luxembourg Branch and the General Manager of the International Business Department of Industrial and Commercial Bank of China Limited.

## **Mr. Wu Long** (*Vice Chairman, Executive Director & Chief Executive Officer*)

Mr. Wu, aged 51, was appointed as the Executive Director and Chief Executive Officer of the Bank in August 2018 and was appointed as the Vice Chairman of the Bank in January 2019. He is a Member of Strategy and Corporate Governance Committee and Risk Management Committee of Board of Directors of the Bank. Mr. Wu holds a Bachelor's Degree in National Economic Management from Henan University of Finance and Economics (Now known as "Henan University of Economics and Law"), a Master's Degree in Business Administration from Sun Yat-sen University and an Executive Master's Degree in Business Administration from China Europe International Business School. Mr. Wu is very experienced in banking business and served in several positions including Vice Chairman, Executive Director and General Manager of Industrial and Commercial Bank of China (Macau) Limited, Vice President of Industrial and Commercial Bank of China Limited, Anhui Provincial Branch and President of Industrial and Commercial Bank of China Limited, Guangdong Jiangmen Branch.

## **Professor Wong Yue Chim, Richard**, S.B.S., J.P. (*Vice Chairman, Independent Non-executive Director*)

Professor Wong, aged 70, was appointed as an Independent Non-executive Director of the Bank in July 2000 and was appointed as the Vice Chairman of the Bank in January 2019. He is a Member of Strategy and Corporate Governance Committee, Audit Committee and Nomination Committee of the Bank. Professor Wong holds a PhD in Economics from the University of Chicago. He is a Professor of Economics at The University of Hong Kong. He has been active in advancing economic research on policy issues in Hong Kong and the People's Republic of China through his work as founding Director of both the Hong Kong Centre for Economic Research and Hong Kong Institute of Economics and Business Strategy. Professor Wong was awarded the Silver Bauhinia Star in 1999 by the Government of the HKSAR for his contributions in education, housing, industry and technology development. Professor Wong is currently an Independent Non-executive Director of Great Eagle Holdings Limited, Pacific Century Premium Developments Limited and Sun Hung Kai Properties Limited, all of them are listed on the Hong Kong Stock Exchange.

## **Mr. Hong Guilu** (*Non-executive Director*)

Mr. Hong, aged 56, was appointed as a Non-executive Director of the Bank in December 2016. He is the Alternate Chairman of Audit Committee and a Member of Remuneration Committee and Strategy and Corporate Governance Committee of the Bank. Mr. Hong holds a Master's Degree in Accounting from George Washington University. Mr. Hong is very experienced in banking business and is the Senior Expert and Accredited Director of Administration Office of Directors and Supervisors to Subsidiaries of Corporate Strategy and Investor Relations Department of Industrial and Commercial Bank of China Limited. He is currently the Non-executive Director of Chinese Mercantile Bank, ICBC Credit Suisse Asset Management Co., Ltd., Industrial and Commercial Bank of China (Macau) Limited and Industrial and Commercial Bank of China (Canada).

## **Mr. Hu Yimin** (*Non-executive Director*)

Mr. Hu, aged 55, was appointed as a Non-executive Director of the Bank in September 2020, and he is also the Alternate Chairman of Risk Management Committee of Board of Directors and a Member of Nomination Committee of the Bank. Mr. Hu holds a Bachelor's Degree in Infrastructure Economics from Renmin University of China and a Master's Degree in Business Administration from Tsinghua University. Mr. Hu is very experienced in banking business and is the Senior Expert and Accredited Director of Administration Office of Directors and Supervisors to Subsidiaries of Corporate Strategy and Investor Relations Department of Industrial and Commercial Bank of China Limited. Mr. Hu is currently the Non-executive Director of Chinese Mercantile Bank, ICBC Asset Management (Global) Company Limited, ICBC Wealth Management Co., Ltd., ICBC International Holdings Limited and Industrial and Commercial Bank of China (Thai) Public Company Limited.



## Biographical Details of Directors & Senior Management

As at 23 March 2023

### **Mr. Tsui Yiu Wa, Alec** (*Independent Non-executive Director*)

Mr. Tsui, aged 73, was appointed as an Independent Non-executive Director of the Bank in August 2000. He is the Chairman of Risk Management Committee of Board of Directors and also a Member of Strategy and Corporate Governance Committee, Audit Committee and Remuneration Committee of the Bank. He holds a Bachelor's Degree in Science and a Master's Degree in Industrial Engineering from University of Tennessee. He has completed the Program for Senior Managers in Government at the John F. Kennedy School of Government at Harvard University. Mr. Tsui was the Adviser and Council Member of the Shenzhen Stock Exchange from July 2001 to June 2002 and was the Chief Executive of Regent Pacific Group Limited, a Hong Kong listed investment company, from August 2000 to February 2001. He was also the Chairman of Hong Kong Securities Institute from December 2001 to December 2004. He joined The Stock Exchange of Hong Kong Limited in 1994 as an Executive Director of the Finance and Operations Services Division and became the Chief Executive from 1997 to 2000. He was also the Chief Operating Officer of Hong Kong Exchanges and Clearing Limited from March 2000 to July 2000 and the General Manager (Finance, Technology & Human Resources), and then Assistant Director (Licensing), and at the same time the General Manager (Human Resources) of the Securities and Futures Commission of Hong Kong from 1989 to 1993. Mr. Tsui also involved in numerous government and community activities, including being a former Chairman of the Supervisory Committee of Tracker Fund of Hong Kong and the Organizing Committee of Independent Commission Against Corruption Professional Ethics Programme for the Securities, Futures and Investments Sectors, a former member of the Standing Committee on Company Law Reform, the Hong Kong Trade Development Council Financial Services Advisory Committee, The Community Chest of Hong Kong Corporate and Employee Contribution Programme Organizing Committee (Banking and Finance Group), the Banking and Finance Industry Training Board of the Vocational Training Council and the Investment Sub-Committee of the Government Committee of the Beat Drugs Fund Association. Mr. Tsui is currently an Non-executive Director of Brie Biosciences Limited and Independent Non-executive Director of COSCO SHIPPING International (Hong Kong) Co., Ltd., Pacific Online Limited and Hua Medicine, all of them are listed on the Hong Kong Stock Exchange, and Melco Resorts & Entertainment Limited, a company listed on the NASDAQ and an Independent Director of ATA Creativity Global, a company listed on NASDAQ.

### **Mr. Yuen Kam Ho, George**, FHKIoD (*Independent Non-executive Director*)

Mr. Yuen, aged 78, was appointed as an Independent Non-executive Director of the Bank in April 2003. He is the Chairman of Remuneration Committee and also serves as a Member of Risk Management Committee of Board of Directors and Strategy and Corporate Governance Committee of the Bank. He holds a Bachelor's Degree (Honors) in Economics and Political Science from The University of Hong Kong. Mr. Yuen had attended post-graduate studies in marketing management at the International Marketing Institute, Cambridge, Massachusetts, U.S.A. and had completed the Hong Kong Administrators Course (commissioned by the Hong Kong Government) in public administration and international relations at Oxford University, the United Kingdom, and the International Executive Program in INSEAD, France respectively. In June 2003, Mr. Yuen was admitted to the Leadership in Development Program organised by Kennedy School of Government, Harvard University. In June 2004, Stanford University, California, U.S.A. had also invited Mr. Yuen to participate in its "Corporate Governance" forum and in early 2006 the University awarded a fellowship to Mr. Yuen as a non-profit leader at its Centre for Social Innovation. Mr. Yuen had been Chief Executive of The Better Hong Kong Foundation for nine years since September 1997. Prior to his joining the Foundation, he was the Assistant Director/Acting Deputy Director of the Information Services Department of the Hong Kong Government. Mr. Yuen plays an active role in organising international business conferences in Hong Kong and also takes part in numerous government and community activities, he is currently a board member of the Hong Kong Society for the Aged. Mr. Yuen was the Panel member of the Central Policy Unit of the Government of the HKSAR on the Pan-Pearl River Delta between 2003-2007. From January 2006 to January 2013, Mr. Yuen had been a member of The Chinese People's Political Consultative Conference, Guangxi Autonomous Region, China; an advisor of the Institute of Finance and Trade Economics, Chinese Academy of Social Sciences, China; an advisor of The Shanghai Academy of Social Sciences, China and an advisor of The Board of International Investment of Guangzhou Municipality, China. At present, Mr. Yuen is a member of the Court of The University of Hong Kong and a member of Business Advisory Council of United Nations Economic and Social Commission for Asia and the Pacific. Mr. Yuen is a Fellow of the Hong Kong Institute of Directors, a member of the British Institute of Management and the Institute of Marketing, United Kingdom, and was also commended by the former U.S. President, George W. Bush for his efforts in support of coalition's campaign against global terrorism.



## Biographical Details of Directors & Senior Management

As at 23 March 2023

### **Dr. Wu Jie Si** (*Independent Non-executive Director*)

Dr. Wu, aged 71, was appointed as an Independent Non-executive Director of the Bank in March 2013. He is the Chairman of Nomination Committee and also a Member of Strategy and Corporate Governance Committee and Risk Management Committee of Board of Directors of the Bank. Dr. Wu holds a Doctorate Degree in Economics from Graduate School of the People's Bank of China and has got a Professor's Qualification at Tianjin Nankai University. Dr. Wu is very experienced in investment and corporate management and was previously the President of Industrial and Commercial Bank of China Limited, Shenzhen Branch, the Deputy Mayor of the Shenzhen Municipal Government and the Assistant to the Governor of Guangdong Province. Dr. Wu is currently the Chairman of the Shenzhen Fuhaiyintao Asset Management Co., Ltd. and he is also an Independent Non-executive Director of Beijing Enterprises Holdings Limited, a company listed on the Hong Kong Stock Exchange.

### **Dr. Or Ching Fai**, S.B.S., J.P. (*Independent Non-executive Director*)

Dr. Or, aged 73, was appointed as an Independent Non-executive Director of the Bank in December 2018. He is the Chairman of Audit Committee and also serves as a Member of Risk Management Committee of Board of Directors and Strategy and Corporate Governance Committee of the Bank. Dr. Or holds a Bachelor's degree in Economics and Psychology from the University of Hong Kong. He was conferred an Honorary Doctor of Social Science by the City University of Hong Kong in 2014 and Honorary Fellow by Hang Seng Management College in May 2017 (Renamed as The Hang Seng University of Hong Kong in October 2018). He was awarded a Silver Bauhinia Star from the Government of HKSAR and Honorary University Fellow from The University of Hong Kong in 2009. Dr. Or is very experienced in Insurance, Banking and Financial Industries, he was the General Manager and Director of The Hongkong and Shanghai Banking Corporation Limited, Chairman of HSBC Insurance Limited, Vice-Chairman and Chief Executive of Hang Seng Bank, Chairman of Hang Seng Insurance Company Limited and Hang Seng Bank (China) Limited and Independent Non-executive Director of Industrial and Commercial Bank of China Limited. He was also the Non-Executive Chairman of the Board and Non-executive Director of Esprit Holdings Limited, the Director of Cathay Pacific Airways Limited, Hutchison Whampoa Limited and a Vice Chairman and an Independent Non-executive Director of G-Resources Group Limited, an Independent Non-executive Director of Television Broadcast Limited, all of them are listed on the Hong Kong Stock Exchange. He was the Deputy Chairman and a Non-executive Director of Aquis Entertainment Limited (a company listed on the Australian Securities Exchange). Dr. Or takes part in numerous government and community activities, he is currently a Vice Patron of the Board of the Community Chest of Hong Kong and a Justice of the Peace. Dr. Or was previously the Chairman of Executive and Campaign Committee of the Community Chest of Hong Kong, the Chairman of the Hong Kong Association of Banks in 2000 and 2003 and was Vice-Chairman of Hong Kong Association of Banks in 2001, 2002, 2004 and 2005, a Director of the Hong Kong Interbank Clearing Limited, a Vice President and a Council Member of the Hong Kong Institute of Bankers. Dr. Or has also been Chairman of the Financial Services Advisory Committee and a Member of the Services Promotion Programme Committee of the Hong Kong Trade Development Council. He has been a Member of the Risk Management Committee of Hong Kong Exchanges and Clearing Limited, a Member of the Aviation Development Advisory Committee, Deputy Council Chairman of the Council of City University of Hong Kong, a Council Member of the University of Hong Kong, an Adviser of the Employers' Federation of Hong Kong, a member of the 5th East Asian Games Planning Committee and Chinese People's Political Consultative Conference Beijing Committee and a Director of 2009 East Asian Games (Hong Kong) Limited. Dr. Or is currently the Chairman and Non-executive Director of CSC Holdings Limited (Formerly known as China Strategic Holdings Limited), and an Independent Non-executive Director of Chow Tai Fook Jewellery Group Limited, Regina Miracle International (Holdings) Limited and Playmates Holdings Limited, all of them are listed on the Hong Kong Stock Exchange.

# Biographical Details of Directors & Senior Management

As at 23 March 2023

## **Mr. Gu Xuan** (*Deputy Chief Executive & Alternate Chief Executive*)

Mr. Gu, aged 49, joined the Bank in March 2018 as the Deputy Chief Executive and was appointed as the Alternate Chief Executive of the Bank in July 2022. Mr. Gu is currently responsible for the Bank's retail banking business, wealth management business, channel management, private banking business, consumer finance business, credit card business, internet finance business and securities brokerage business. He is very experienced in banking management. Mr. Gu holds a Bachelor's Degree in Chinese from Soochow University and a Master's Degree in International Trade from Nanjing University.

## **Mr. Wang Chaoming** (*Deputy Chief Executive, Alternate Chief Executive and Chief Information Officer*)

Mr. Wang, aged 52, joined the Bank in May 2011 and was appointed as the Assistant Chief Executive and Chief Information Officer in July 2015 and was appointed as the Deputy Chief Executive of the Bank in October 2017. He was appointed as the Alternate Chief Executive of the Bank in March 2023. He is currently responsible for the Bank's financial technology, operations management, management information and general administration. Mr. Wang is very experienced in banking management. He holds a Bachelor's Degree and a Master's Degree in Electrical Engineering from Zhejiang University and a Master's Degree in International Business Administration from Fudan University and The University of Hong Kong.

## **Mr. Xu Lei** (*Deputy Chief Executive*)

Mr. Xu, aged 46, joined the Bank in June 2022 as the Deputy Chief Executive. Mr. Xu is currently responsible for the Bank's institutional business, global market business, custody services, asset and liability management and asset management functions. He is very experienced in banking management. Mr. Xu holds a Master's Degree in Business Administration from Central University of Finance and Economics.

## **Mr. Li Dong** (*Deputy Chief Executive*)

Mr. Li, aged 47, joined the Bank in May 2016 and was appointed as the Assistant Chief Executive in November 2016. He was appointed as the Deputy Chief Executive of the Bank in February 2018. He is currently responsible for the Bank's corporate banking business, Greater Bay Area corporate banking business, Asia-Pacific business, global capital financing business, global transaction banking business and trade finance business. Mr. Li is very experienced in banking management. He holds a Bachelor's Degree in engineering (industrial and civil engineering) from Nanjing Institute of Architectural and Civil Engineering (Now known as "Nanjing Tech University") and a Master's Degree in Business Administration from SouthEast University.

## **Mr. Chen Yinbin** (*Deputy Chief Executive*)

Mr. Chen, aged 53, was appointed as the Assistant Chief Executive of the Bank in November 2017. He was appointed as the Deputy Chief Executive of the Bank in January 2019. He is currently responsible for overseeing the business of Chinese Mercantile Bank, the wholly-owned subsidiary of the Bank. Mr. Chen is very experienced in banking management. He holds a Bachelor's Degree in Physics from Wuhan University, a Master's Degree in International Trade from Nanjing University and a Master's Degree in International Business Administration from Fudan University and The University of Hong Kong.

## **Mr. Lu Qiang** (*Assistant Chief Executive and Chief Risk Officer*)

Mr. Lu, aged 45, joined the Bank in July 2017 as the Chief Credit Approver and Head of Credit Department and was appointed as the Assistant Chief Executive and Chief Risk Officer in September 2021. He is currently responsible for the Bank's credit approval, risk management, loans administration and credit and investment management. Mr. Lu has extensive experience in the banking industry. He holds a Master's Degree in Technical Economics and Management from Renmin University of China.

# 董事會報告

## Report of the Directors

本銀行的董事會(「董事會」)謹此提呈本銀行及本銀行之附屬公司(統稱「本集團」)截至二零二二年十二月三十一日止年度之董事會報告及經審計之綜合財務報表。

### 主要業務及分部業務分析

本集團之主要業務為提供銀行及相關的金融服務。本銀行附屬公司的其他詳情載於綜合財務報表附註30。

本集團於本年度按業務及地區分部劃分之業績分析載於綜合財務報表附註5。

### 業績及分派

本集團截至二零二二年十二月三十一日止年度之業績載於第101頁之綜合收益表。

董事會建議截至二零二二年十二月三十一日止年度不派發末期股息(二零二一年：無)。

### 儲備

股東應佔溢利6,022,833,000港元(二零二一年：5,665,254,000港元)已轉入儲備。本集團之儲備於年內之變動詳情載於綜合財務報表附註38及綜合股東權益變動表。

### 捐款

本集團於年內之慈善及其他捐款總額為6,393,000港元(二零二一年：4,148,000港元)。

### 固定資產

本集團於年內固定資產的變動詳情載於綜合財務報表附註27及28。

The Board of Directors (the “Board”) of the Bank have pleasure in submitting their report together with the audited consolidated financial statements of the Group (the Bank together with its subsidiaries hereinafter referred to as the “Group”) for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES AND SEGMENTAL ANALYSIS OF OPERATIONS

The principal activities of the Group are the provision of banking and related financial services. Other particulars of the Bank’s subsidiaries are set out in Note 30 to the consolidated financial statements.

An analysis of the Group’s performance for the year by business and geographical segments is set out in Note 5 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2022 are set out in the consolidated income statement on page 101.

The Board has not recommended the payment of final dividend for the year ended 31 December 2022 (2021: Nil).

### RESERVES

Profit attributable to shareholders of HK\$6,022,833,000 (2021: HK\$5,665,254,000) has been transferred to reserves. Details of movements in the reserves of the Group during the year are set out in Note 38 to the consolidated financial statements and in the consolidated statement of changes in equity, respectively.

### DONATIONS

Charitable and other donations made by the Group during the year amounted to HK\$6,393,000 (2021: HK\$4,148,000).

### FIXED ASSETS

Details of the movements in fixed assets by the Group during the year are set out in Notes 27 and 28 to the consolidated financial statements.

# 董事會報告

## Report of the Directors

### 已發行股份

本銀行之已發行股份詳情載於綜合財務報表附註36。

### ISSUE OF SHARES

Details of the Bank's issued shares are set out in Note 36 to the consolidated financial statements.

### 五年財務摘要

以下為本集團過去五個財政年度之業績、資產及負債摘要。

### FIVE YEAR'S FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out below.

		2022 千港元 HK\$'000	2021 千港元 HK\$'000	2020 千港元 HK\$'000	2019 千港元 HK\$'000	2018 千港元 HK\$'000
<b>業績</b>	<b>Results</b>					
股東應佔溢利	Profit attributable to shareholders	6,022,833	5,665,254	5,525,152	8,302,598	8,278,163
<b>資產及負債</b>	<b>Assets and liabilities</b>					
資產總額	Total assets	924,820,020	927,875,188	931,092,538	953,563,756	893,618,387
負債總額	Total liabilities	781,257,718	784,282,460	793,325,463	819,708,662	776,300,898
<b>權益總額</b>	<b>Total equity</b>	<b>143,562,302</b>	<b>143,592,728</b>	<b>137,767,075</b>	<b>133,855,094</b>	<b>117,317,489</b>

### 董事

本銀行董事名單列載於本年報「公司資料」內。董事的簡歷列載於本年報「董事及高級管理人員簡歷」內。

### DIRECTORS

The list of Directors of the Bank is set out in the “Corporate Information” of this Annual Report. The biographical details of the Directors are set out in the “Biographical Details of Directors & Senior Management” of this Annual Report.

於本年度至本報告日期止之董事會成員變動如下：

The following changes in the Board occurred during the year and up to the date of this report:

盧建先生自二零二二年四月二十日起辭任本銀行執行董事、副行政總裁兼替任行政總裁。

Mr. Lu Jian resigned as Executive Director, Deputy Chief Executive & Alternate Chief Executive with effect from 20 April 2022.

沈曉東先生自二零二二年八月十五日起辭任本銀行副主席兼執行董事。

Mr. Shen Xiaodong resigned as Vice Chairman & Executive Director with effect from 15 August 2022.

根據章程細則第93條的規定，獲董事會委任的董事任期將於下屆股東大會或下屆股東週年大會屆滿，惟可於該大會重選連任。

In accordance with Article 93 of the Articles of Association, any Director appointed by the Board shall hold office only until the next following general meeting or the next following annual general meeting of the Bank, and shall then be eligible for re-election at such meeting.

## 董事會報告 Report of the Directors

本銀行之非執行董事及獨立非執行董事的委任並無指定任期，惟須根據章程細則第94(1)及94(2)條的規定最少每三年一次於股東週年大會上輪值告退及獲選連任。據此，武龍先生、洪貴路先生及徐耀華先生將根據章程細則的規定，於應屆股東週年大會上輪值告退，並願意重選連任。

### 董事於交易、安排或合約之權益

於本年度內任何期間及年結日，本銀行、其控股公司、或其任何附屬公司或各同系附屬公司概無就本集團業務訂立任何重大、而任何董事直接或間接擁有重大權益的交易、安排或合約。

### 董事認購股份之權益

本銀行、其控股公司、或其任何附屬公司或各同系附屬公司於本年度內任何時間概無訂立任何安排，致使本銀行董事可藉認購本銀行或任何其他法人團體之股份或債券而獲益。

### 附屬公司董事名單

於本年度至本報告的日期止之期間，出任本銀行(包括在截至二零二二年十二月三十一日止年度的綜合財務報表內)附屬公司董事會的董事名單，已登載於本銀行網站 [www.icbcasia.com](http://www.icbcasia.com) 主頁內的「關於我們—企業訊息—公司治理」項下以供閱覽。

### 管理合約

於本年度內，本銀行並無就全部或任何重大部分業務的管理及行政工作簽訂或存有任何合約。

### 股票掛鈎協議

於本年度內及年結日，本銀行並無訂立及存在任何股票掛鈎協議。

The Non-executive Directors and the Independent Non-executive Directors of the Bank are not appointed for specific term but subject to the retirement by rotation at least once every three years and re-election at the annual general meeting in accordance with the Articles 94(1) and 94(2) of the Articles of Association. Accordingly, Mr. Wu Long, Mr. Hong Guilu and Mr. Tsui Yiu Wa, Alec will retire by rotation and, all being eligible, offer themselves for re-election at the forthcoming annual general meeting in accordance with the Articles of Association.

### DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transactions, arrangements or contracts of significance, in relation to the Group's business to which the Bank, its holding company, or any of its subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

At no time during the year was the Bank, its holding company, or any of its subsidiaries, or fellow subsidiaries a party to any arrangements 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.

### LIST OF DIRECTORS OF SUBSIDIARIES

The list of all directors who have served on the boards of the subsidiaries of the Bank (included in the annual consolidated financial statements for the year ended 31 December 2022) during the year and up to the date of this report are available on the Bank's website at [www.icbcasia.com](http://www.icbcasia.com) under "About Us – Corporate News – Corporate Governance" section on the home page.

### 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.

### EQUITY-LINKED AGREEMENTS

No equity-linked agreements were entered into by the Bank during the year or subsisted at the end of the year.



# 董事會報告 Report of the Directors

## 獲准許的彌償條文

根據章程細則，本銀行的每名董事、秘書或其他人員，在其執行及／或履行其職責及／或行使其職權及／或其他涉及或關於其職責、職權或職務所招致的全部費用、開支、損失、支出及法律責任，均有權獲得本銀行彌償。本銀行已安排董事之責任保險，以便為董事的責任提供本銀行可合法安排的保障。

## 公司治理

本銀行致力維持和強化高水平之公司治理常規。本銀行公司治理常規之詳情載於本年報之「公司治理報告」內。

## 符合《銀行業(披露)規則》

截至二零二二年十二月三十一日止年度之綜合財務報表，符合《銀行業(披露)規則》中所適用的披露規定。

## 審計師

本集團截至二零二二年十二月三十一日止年度之綜合財務報表由德勤·關黃陳方會計師行審計，其將於應屆股東周年大會上告退，並表示願意繼續受聘。

承董事會命

武龍先生  
副主席  
香港，二零二三年三月二十三日

## PERMITTED INDEMNITY PROVISION

The Articles of Association provides that every director, secretary, or other officer of the Bank shall be entitled to be indemnified by the Bank against all costs, charges, losses, expenses and liabilities incurred by him/her in the execution and/or discharge of his/her duties and/or the exercise of his/her powers and/or otherwise in relation to or in connection with his/her duties, powers or office. The Bank has maintained insurance for the benefit of the Directors against liability which may lawfully be insured by the Bank.

## CORPORATE GOVERNANCE

The Bank is committed to maintaining and upholding high standards of corporate governance practices. Details of the Bank's corporate governance practices are set out in the "Corporate Governance Report" of this Annual Report.

## COMPLIANCE WITH THE BANKING (DISCLOSURE) RULES

The consolidated financial statements for the year ended 31 December 2022 comply with the applicable disclosure provisions as set out in the Banking (Disclosure) Rules.

## AUDITOR

The consolidated financial statements for the year ended 31 December 2022 of the Group have been audited by Deloitte Touche Tohmatsu, who will retire and offer themselves for re-appointment at the forthcoming annual general meeting.

On behalf of the Board

Mr. Wu Long  
Vice Chairman  
Hong Kong, 23 March 2023

# 公司治理報告 Corporate Governance Report

截至二零二三年三月二十三日止  
As at 23 March 2023

本銀行致力維持和強化高水平之公司治理常規，已遵循香港金融管理局(「金管局」)發出之《本地註冊認可機構的企業管治》監管政策手冊所載之指引。

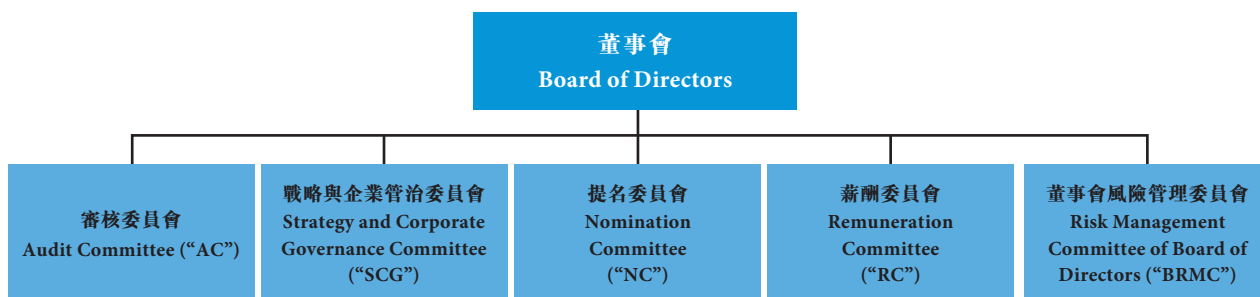
為突顯本銀行持續維持良好公司治理之承諾，本銀行制訂「公司治理制度」，並會根據市場趨勢及監管機構所發佈的指引和要求進行修訂及加強相關措施。

The Bank is committed to maintaining and upholding high standards of corporate governance practices. The Bank has followed the guidelines set out in the Supervisory Policy Manual entitled “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the Hong Kong Monetary Authority (“HKMA”).

In order to show its continuous commitment to the development of sound corporate governance, the Bank has adopted its “Corporate Governance Manual” and will revamp and strengthen relevant measures according to market trends as well as guidelines and requirements issued by regulatory authorities.

## 本銀行之公司治理架構

## CORPORATE GOVERNANCE STRUCTURE OF THE BANK



有關本銀行董事會及各附屬委員會的成員名單列載於本年報「公司資料」內。

Details of the composition of the Board and each of the Board Committees of the Bank are set out in “Corporate Information” of this Annual Report.

## 董事會

## BOARD OF DIRECTORS

### 董事會

### The Board

董事會負有領導及管治本銀行的責任，並共同承擔指導及監督本銀行事務以推動本銀行成功發展。董事會制定本銀行之策略，並監察高級管理層之表現及運作。董事會須確保本銀行以高度的誠信及在法律和政策的架構內審慎經營業務，董事會履行其責任時應顧及股東、存戶及其他利益相關者的合法權益。

The Board has responsibility for leadership and control of the Bank and is collectively responsible for promoting the success of the Bank by directing and supervising the Bank’s affairs. The Board sets strategies for the Bank and monitors the performance and activities of the senior management. The Board ensures prudent management of the Bank with high degree of honesty and within the legal and regulatory framework, and the Board takes into account the legitimate interests of shareholders, depositors and other relevant stakeholders.

本銀行董事會主席及行政總裁的角色清晰劃分。該等角色區分有利於本銀行管理，主席負責確保董事會適當地履行其職能，貫徹良好公司治理常規，適時處理所有重要和合適的事項，而行政總裁則負責領導高級管理層，落實董事會所採納的重要策略，執行本銀行的日常運作及有關事務。

The roles of Chairman and Chief Executive Officer are segregated. The Bank benefits from the segregation in which the Chairman is responsible for ensuring that the Board properly discharges its responsibilities, conforms to good corporate governance practices and procedures and all key and appropriate issues are discussed by the Board timely, and the Chief Executive Officer is responsible for leading the Senior Management and implementing important policies adopted by the Board, managing the Bank’s operations and relevant issues.

董事會每年檢討及評估其工作程序及效能，以便作出改善。

The Board reviews and evaluates its work process and effectiveness annually, with a view to identifying areas for improvement and further enhancement.

# 公司治理報告 Corporate Governance Report

截至二零二三年三月二十三日止  
As at 23 March 2023

## 董事會組成

於本報告日期，本銀行之董事會由九名董事組成，當中包括兩名執行董事、兩名非執行董事及五名獨立非執行董事。獨立非執行董事的人數與比例均超過有關法例及法規的要求。本銀行受惠於各董事專業知識及豐富之業務及銀行經驗。有關董事履歷之詳情載於本年報「董事及高層管理人員簡歷」一節。

## 董事會會議

董事會應最少每季舉行一次會議，該等常規董事會會議一般由過半數董事會成員親身或透過其他電子通訊方式積極參與。董事會於有需要時將舉行特別會議。本銀行於二零二二年共召開五次董事會會議。

本銀行董事會常規會議之議程經諮詢董事後擬定。董事可於適當情況尋求獨立專業意見，董事亦可於合理情況下並經取得董事會主席及／或行政總裁同意後，要求於董事會會議前舉行預備會議，以協助其履行本銀行之職務。此外，所有董事有權全面地及及時地獲得與本銀行有關之所有資料並有自行接觸本銀行管理層之獨立途徑，以使彼等在履行作為董事之職務及職責上可作出知情決定。所有董事可獲得公司秘書之意見及服務，確保董事會程序及所有適用規則及規例均獲得遵守。

每年之董事會會議召開日期通常會於上一個年度結束前經諮詢董事會成員決定。公司秘書於舉行會議日期最少兩星期前向全體董事發出正式會議通告，以讓所有董事獲得充裕之通知期，方便安排時間出席。在特殊情況，公司秘書將盡快以電話通知所有董事有關會議日期。載有分析及背景資料之議程及會議文件須於董事會會議指定日期前不少於七天發送予全體董事。

董事會及其附屬委員會之會議紀錄，已對會議上董事會及其附屬委員會所考慮事項及達致之決定作足夠詳細之記錄，其中包括董事提出之任何疑慮或所表達之反對意見(如有)。董事會及其附屬委員會會議紀錄之初稿及最終定稿會發送全體董事或(根據情況而定)董事會附屬委員會之委員，以供彼等分別發表意見及存檔之用。

任何董事亦可在任何合理時段透過合理通知查閱董事會及其所有附屬委員會之會議紀錄、會議文件及相關資料。

倘董事在任何事項(包括與關連人士之重大交易)中存有董事會認為屬重大之利益衝突，有關事項將根據《公司條例》，本銀行章程細則及《董事利益衝突政策》所載規定在董事會會議上處理。

## Board Structure

As at the date of this report, the Board consisted of nine Directors comprising two Executive Directors, two Non-executive Directors and five Independent Non-executive Directors ("INED"). Both the number and percentage of the INED are well above the requirements set by relevant rules and regulations. The Bank benefits from the professional expertise as well as business and banking experience of its Directors. Biography of the Directors is set out in the "Biographical Details of Directors & Senior Management" section under this Annual Report.

## Board Meetings

Board meetings are held at least once every quarter. Such regular Board meetings will normally involve the active participation, either in person or through other electronic means of communication, of a majority of Board members. Special Board meetings will be held when necessary. The Board held five meetings during the year 2022.

Directors are consulted on matters to be included in the agenda of regular Board meetings. Directors may seek independent professional advice or request pre-meetings ahead of Board or Board Committees meetings with the consent of the Chairman and/or Chief Executive Officer when appropriate to assist him/her in discharging his/her duties to the Bank. Besides, all Directors have been given rights on fully and timely access to all relevant information of the Bank and have separate and independent access to the management of the Bank so that they can make an informed decision in discharging their duties and responsibilities as Directors. All Directors have access to the advice and services of the Company Secretary to ensure due compliance with the Board procedures, and all applicable rules and regulations.

Board meeting dates of each year are normally determined before the end of the previous year in consultation with the Directors. Formal notice of meeting shall be given to all Directors by the Company Secretary at least two weeks before the date of the meeting to provide sufficient notice to give all Directors an opportunity to attend. Under special circumstances, the Company Secretary will promptly contact all Directors by way of telephone. Agenda and accompanying papers containing analysis and background information are circulated to all Directors not less than 7 days before the intended date of Board meeting.

Minutes of the meetings of the Board and the Board Committees have been recorded in sufficient detail including the matters considered by the Board and the Board Committees, decisions reached, and concerns raised by Directors or dissenting views (if any) expressed. Draft and final versions of the minutes of the Board and the Board Committees are sent to all Directors or members of the Board Committees (as the case may be) for their comments and records respectively.

Minutes and papers of the meetings of the Board and all the Board Committees, and relevant materials are open for inspection at any reasonable time on reasonable notice by any Director.

If a Director has a conflict of interest in a matter (including material transaction with connected persons) which the Board has determined to be material, the relevant matter will be dealt with at a Board meeting in accordance with the requirements as set out in the Companies Ordinance, the Articles of Association and the Directors' Conflict of Interest Policy of the Bank.

# 公司治理報告 Corporate Governance Report

截至二零二三年三月二十三日止  
As at 23 March 2023

## 委任和重選董事會

本銀行訂明一套正式、經審慎考慮並具透明度之程序以委任新董事，確保董事具備所需的勝任能力及技能，以有效推動本銀行業務增長。提名委員會將多方面評估候選人的合適性並商議新董事之委任，經同意後推薦予董事會考慮及批准。如候選人擔任獨立非執行董事，須確保該候選人能夠符合獨立性的要求，以及金管局發出之《提升香港銀行業獨立非執行董事的專業能力》的規定。根據《銀行業條例》之規定，委任任何新董事亦須先獲得金管局批准。根據本銀行章程細則規定，所有新委任董事於獲委任生效後首個股東週年大會上由本銀行股東選舉，並符合資格獲選連任。本銀行之非執行董事及獨立非執行董事並無指定任期，但須根據本銀行之章程細則於股東週年大會上輪值告退及獲選連任。提名委員會檢討各獨立非執行董事的獨立性，於董事輪值告退時對已擔任董事超過九年的獨立非執行董事，將另作評估，並向董事會提交其是否適合繼續留任之建議供董事會批准。

於每屆股東週年大會上當時三分之一之董事(若董事數目並非三之倍數，則取其最接近者，但不能超過三分之一)須輪值告退，並可重選連任。武龍先生、洪貴路先生及徐耀華先生將於本銀行應屆股東週年大會上輪值告退，並願意重選連任。

新委任的董事(如有)將於獲委任後的下屆股東大會上退任並可重選連任。

除上述退任董事將於本銀行應屆股東週年大會上獲選連任外，截至本報告刊發日期，並無董事自上一次獲選後連任超過三年。

## 董事責任保險

本銀行於年內已為各董事購買適當之董事責任保險，以保障彼等因本銀行經營業務而引起的賠償責任。本銀行均會為該保險的保額及保障範圍進行年度檢討。

## 董事會及董事評估

本銀行於年內向每位董事發出問卷就董事、董事會及其附屬委員會的表現及效能進行評估。基於填寫完畢的問卷，本銀行進行了分析並編定報告，提名委員會已檢視該評估報告並已提呈董事會參考。

## Appointments and Re-election of the Board

The Bank uses a set of formal, prudent and transparent procedures for the appointment of new Directors to ensure the Directors have the necessary competencies and skills to support the development and growth of the Bank. The suitability of new Directors will be evaluated in various aspects and the appointment of new Directors will be discussed by the NC before recommending to the Board for consideration and approval after due deliberation. A candidate who is to be appointed as an INED should ensure he/she meets the independence requirements and also the requirements of the guidance on "Empowerment of Independent Non-Executive Directors in the Banking Industry in Hong Kong" issued by the HKMA. In accordance with the requirement under the Banking Ordinance, approval from the HKMA shall also be obtained for any appointment of new Directors. According to the Bank's Articles of Association, all new Directors are subject to election by shareholder(s) of the Bank at the next scheduled annual general meeting after their appointments have become effective, and shall then be entitled for re-election. The Non-executive Directors and the INED of the Bank are not appointed for specific term but subject to the retirement by rotation and re-election at the annual general meeting in accordance with the Bank's Articles of Association. The NC conducts review of the independence of the INED, additional assessment will be conducted during rotation for those INED who have been serving on the Board for more than 9 years, the NC will make recommendations based on the results of the assessment on the suitability of the INED to continue to act as director to the Board for approval.

At each annual general meeting, one-third of the Directors for the time being or, if their number is not a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office by rotation. All the retiring Directors are eligible for re-election. Mr. Wu Long, Mr. Hong Guilu and Mr. Tsui Yiu Wa, Alec will offer themselves for retirement and being eligible, will be entitled for re-election at the forthcoming annual general meeting of the Bank.

Any new Director appointed by the Board (if any) shall retire at the forthcoming general meeting after the appointment has become effective and shall offer themselves for re-election.

Save for the above-mentioned retiring Directors, who will offer themselves for re-election at the forthcoming annual general meeting of the Bank, as at the date of this report, no Director held office for over three years since last re-election.

## Directors' Liability Insurance Policy

During the year, the Bank has arranged for appropriate cover on Directors' Liability Insurance Policy to indemnify the Directors for liabilities arising from corporate activities. The coverage and the amount insured under such policy are reviewed annually by the Bank.

## Evaluation of the Board and Directors

During the year, the Bank had conducted an evaluation of the effectiveness of the Directors, the Board and the Board Committees of the Bank in the form of a questionnaire to all Directors individually. Based on the completed questionnaire, the Bank analyzed the results and a report delineated the results had been reviewed by the NC and submitted to the Board.



# 公司治理報告 Corporate Governance Report

截至二零二三年三月二十三日止  
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## 董事培訓及專業發展

為確保新委任董事對本銀行的業務運作有充分瞭解及確保董事能定期更新其知識，以便向董事會提供具有充分依據的建議及意見，增加彼等對本銀行的貢獻，董事會據此制定了一套關於董事入職介紹的董事指引及培訓之制度。

本銀行亦適時向各董事會成員提供關於影響董事及本銀行的有關監管條例的重大修訂。此外，本銀行鼓勵各董事會成員積極參與持續培訓課程，亦會適時安排各項相關的專業培訓課程予各董事會成員參加。年內，所有董事均已參與持續專業培訓以擴展並更新其知識及技能。

## 薪酬披露資料

根據金管局監管手冊CG-5《穩健的薪酬制度指引》，註冊認可機構需就其薪酬制度作出適當披露。本銀行已遵循該指引第3部分有關薪酬披露之要求。有關本銀行薪酬披露資料將載於張貼在本銀行網站上的年度監管披露報表內。

## 董事會附屬委員會

董事會已設立五個附屬委員會並授予各項責任以協助董事會履行其職責。該等附屬委員會包括審核委員會、戰略與企業管治委員會、董事會風險管理委員會、薪酬委員會及提名委員會。該等附屬委員會各自以書面列明具體職責範圍，清楚載列其目標、職能及職責。

所有董事會附屬委員會主要由非執行董事及獨立非執行董事組成，定期向董事會報告其決策及推薦建議。根據該等附屬委員會之職責範圍，重大事項須提交董事會批准。董事會將對這些職責範圍進行定期檢討及適當更新。

### 審核委員會

審核委員會負責協助董事會獨立地監察本銀行財務匯報程序、外部審計監察、內部監控及合規（包括風險管理制度）的成效以及監督內部審計職能。同時，本委員會亦會定期檢討本銀行對遵守各項規則的情況，包括但不限於監管機構、業內或法例的規定及指引。

審核委員會共有四名成員，其中包括三名獨立非執行董事。審核委員一般會於每季度最少召開一次會議。該委員會於年內舉行了四次會議，本銀行之相關高級管理人員、內部審計人員及外聘審計師代表均列席全部會議。

## Directors' Training and Professional Development

To ensure that the newly appointed Directors have adequate understanding of the Bank's business operations and to enable Directors to update their knowledge regularly so as to provide informed recommendation and advice and make contribution to the Bank, the Board establishes a set of written policy specifying guidelines on Directors' induction and training upon appointment.

The Bank also provides regular updates to Board members on material changes to regulatory requirements applicable to the Directors and the Bank on a timely basis. In addition, Board members are encouraged to participate actively in continuous training programmes and the Bank also arranges relevant professional training programmes for Board members. In 2022, all Directors have attended continuous training programmes to update their knowledge and technique.

## Disclosure on Remuneration

According to HKMA's Supervisory Policy Manual CG-5 "Guideline on a Sound Remuneration System", authorized institutions are required to make disclosures in relation to their remuneration systems as appropriate. The Bank has fully complied with HKMA's disclosure requirements set out in Part 3 of the said Guideline. Disclosure on remuneration of the Bank will be included in the Annual Banking Disclosure Statement posted on the Bank's website.

## BOARD COMMITTEES

The Board has set up five committees which are delegated with different responsibilities to assist the Board in performing its duties. They are Audit Committee, Strategy and Corporate Governance Committee, Risk Management Committee of Board of Directors, Remuneration Committee and Nomination Committee. Each of these Board Committees has specific written Terms of Reference which state clearly its objectives, functions and responsibilities.

All Board Committees are comprised mainly of Non-executive Directors and INED, and report to the Board on their decisions or recommendations on a regular basis. Material matters are reserved for the approval of the Board according to the terms of reference of such committees. The Board will conduct regular review and update on the terms of reference of such committees.

### Audit Committee

AC assists the Board in monitoring the Bank's financial reporting process independently and external audit function, ensuring an effective system of internal control and compliance (including risk management system), and supervising the internal audit function. Meanwhile, the committee is also responsible for reviewing the Bank's compliance with applicable rules, including but not limited to the requirements and guidelines of regulators, businesses or laws.

AC comprises four members and three of them are INED. Generally, meetings of AC shall be held not less than once in each quarter. It held four meetings during the year and all the meetings were with the participation of the relevant senior management, internal audit officers of the Bank and representatives from the external auditor of the Bank.



# 公司治理報告 Corporate Governance Report

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審核委員會亦負責就本銀行外聘審計師之委任、重選、解聘及薪酬提供推薦建議。德勤·關黃陳方會計師行為本銀行的外聘審計師。外聘審計師就其財務報告責任所作之聲明載於本銀行二零二二年年報第93頁至第100頁之獨立核數師報告書。

## 戰略與企業管治委員會

戰略與企業管治委員會旨在加強本銀行戰略性發展及規劃和監察本銀行的公司治理制度，包括但不限於對本銀行戰略發展規劃（包括整體發展規劃、以及綠色與可持續發展等專項規劃）、戰略性資本配置和重大機構重組及調整方案進行檢討，並向董事會提出建議。同時，本委員會協助並持續檢討本銀行對戰略與公司治理相關的規範、法律及監管要求的遵守情況，就公司治理常規提供意見，提高本銀行信息披露的透明度及質素，以及跟進法規變動，藉以最大化可持續的企業價值及股東利益。戰略與企業管治委員會亦會協助檢討及完善本銀行綠色與可持續發展治理體系。

戰略與企業管治委員會共有八名成員，其中包括五名獨立非執行董事。戰略與企業管治委員會於每年度最少召開一次會議。該委員會於年內舉行了一次會議。

## 董事會風險管理委員會

董事會風險管理委員會負責檢討本銀行的各種風險狀況，並審批風險管理、合規內控和防範金融犯罪工作原則、重大政策、指引及本銀行的風險承受能力，亦會監控及檢討本銀行風險管理體系的有效性，包括其承受壓力狀況的能力，其監管的主要風險包括信用、市場、操作、利率、法律及合規、流動性、聲譽及戰略風險。董事會風險管理委員會授權防範金融犯罪委員會，負責按董事會風險管理委員會所批准的相關制度和政策具體執行反洗錢及恐怖分子資金籌集工作，同時授權高級管理層風險管理委員會建立風險偏好管理制度，包括風險偏好監控和管理流程。本集團的風險偏好指標體系涵蓋收益類、資本類及風險類三個主要範疇，並包括了本集團在追求實現其戰略及業務目標時所願意和能夠承擔的定性及定量的風險偏好指標，每年進行最少一次年檢並由董事會風險管理委員會最終審批，確保本集團的經營在風險偏好所允許的範圍內。

董事會風險管理委員會共有六名成員，其中包括四名獨立非執行董事。董事會風險管理委員會一般於每季度最少召開一次會議。該委員會於年內舉行了四次會議。

AC is also responsible for making recommendations on the appointment, re-appointment, removal and remuneration of the Bank's external auditor. Deloitte Touche Tohmatsu is the external auditor of the Bank. A statement by the external auditor with respect to their responsibilities is included in the Independent Auditor's Report on pages 93 and 100 of the Bank's 2022 Annual Report.

## Strategy and Corporate Governance Committee

SCG aims to enhance the strategic development and planning of the Bank and to strengthen the corporate governance framework of the Bank, including but not limited to reviewing the Bank's strategic development plan (including overall development plan, and also green and sustainable development plans), strategic capital deployment and major institutional restructuring and adjustment plans, and makes recommendation to the Board. Meanwhile, the committee is also responsible for reviewing the Bank's compliance with legal, regulatory and corporate governance standards, providing advice on corporate governance practice, enhancing the transparency and quality of information disclosure of the Bank and keeping abreast of changes in regulations, with the aim to maximise sustainable corporate values and shareholder's interests. SCG is also responsible for reviewing and improving the Bank's green and sustainable governance system.

SCG comprises eight members and five of them are INED. Meetings of SCG shall be held not less than once in each year. It held one meeting during the year.

## Risk Management Committee of Board of Directors

BRMC reviews the Bank's position in various risks and approves risk management, internal control and financial crimes principles, major policies, guidelines and risk appetite of the Bank. It also monitors and reviews the effectiveness of the risk management system of the Bank, including its ability to withstand stress conditions. The key risks it oversees include credit, market, operational, interest rate, legal and compliance, liquidity, reputation and strategic risks. BRMC delegates to the Financial Crime Compliance Committee to execute the works related to prevention of money laundering and terrorist financing based on the frameworks and policies approved by the BRMC. Senior Executive Risk Management Committee is delegated by the BRMC to establish policies related to risk appetite including risk appetite monitoring and management process. The Group's risk appetite framework covers three aspects, namely profit, capital and risk. The risk appetite consists of quantitative and qualitative description of types and level of risks that the Group is willing and able to accept in pursuit of its strategic and business goals. The Policy is reviewed at least annually and approved by the BRMC to ensure the Group operates within the risk appetite.

BRMC comprises six members and four of them are INED. Generally, meetings of BRMC shall be held not less than once in each quarter. It held four meetings during the year.

# 公司治理報告 Corporate Governance Report

截至二零二三年三月二十三日止  
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## 薪酬委員會

薪酬委員會負責監督本銀行董事、高級管理人員及主要人員之薪酬，以確保彼等之薪酬與其職責相稱，並與本銀行之文化、策略、市場情況及相關監管規則配合一致。薪酬委員會亦就董事會履行與本銀行文化相關的職責方面向董事會提供意見及負責就本銀行之薪酬政策架構向董事會作出推薦建議。

薪酬委員會共有三名成員，其中包括兩名獨立非執行董事。薪酬委員會於每年度最少召開一次會議。該委員會於年內舉行了兩次會議。

有關各董事於二零二二年薪酬之資料載於本銀行綜合財務報表附註17。

## 提名委員會

提名委員會負責就本銀行所有新委任董事及高級管理人員評估候選人是否合適及向董事會作出該等委任之推薦建議。提名委員會亦負責定期檢討董事會之架構及組成，並對董事會效能進行評價。

提名委員會共有三名成員，其中包括兩名獨立非執行董事。提名委員會於每年度最少召開一次會議。該委員會於年內舉行了一次會議。

## 風險管理及內部監控

董事會負責評估及釐定本銀行達成策略目標時所願意接納的風險性質及程度，確保本銀行設立及維持合適及有效的風險管理及內部監控系統，並監督高級管理層對風險管理及內部監控系統的設計、實施及監察。

風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，並只能對不會有重大的失實陳述或損失作出合理而非絕對的保證。

本銀行已制定體系、政策及程序，用以識別、衡量、監控及監視本銀行面對的主要風險類別。業務部門負責評估其負責領域所產生之個別風險類別，根據風險管理程序管理風險，並就風險管理作出報告。高級管理層、高級管理層風險管理委員會及風險管理部門會定期檢討及修訂風險管理政策及程序。管理本銀行的各主要風險類別(包括信用、市場、流動性、利率、業務操作、法律及合規、聲譽，以及戰略風險)之政策及程序詳情載於本銀行綜合財務報表附註4。

## Remuneration Committee

RC is responsible for overseeing the remuneration of the Directors, senior management and key personnel of the Bank to ensure their remuneration is appropriate for their duties and consistent with the Bank's culture, strategy, market condition and control environment. RC is also responsible for advising and assisting the Board in discharging its responsibilities for the Bank's culture-related matters and recommending to the Board on the Bank's remuneration policy framework.

RC comprises three members and two of them are INED. Meetings of RC shall be held not less than once in each year. It held two meetings during the year.

Information relating to the remuneration of each Director for 2022 is set out in Note 17 to the consolidated financial statements of the Bank.

## Nomination Committee

NC is responsible for assessing the suitability of the candidates and recommending to the Board all new appointments of Directors and senior management executives. NC also reviews the structure and composition of the Board on a regular basis, and assesses the efficiency of the Board.

NC comprises three members and two of them are INED. Meetings of NC shall be held not less than once in each year. It held one meeting during the year.

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board is responsible for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Bank's strategic objectives, and ensuring that the Bank establishes and maintains appropriate and effective risk management and internal control systems. The Board oversees the senior management in the design, implementation and monitoring of the risk management and internal control systems.

The risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

Systems, policies and procedures are in place to identify, measure, control and monitor the major types of risks the Bank faces. Business units are responsible for the assessment of individual types of risk arising from their area of operations where risks are managed and reported in accordance with risk management procedures and arrangements. The senior management, Senior Executive Risk Management Committee and risk management function review and revise the risk management policies and procedures on a regular basis. Details of the policies and procedures for management of each of the major types of risks, including credit, market, liquidity, interest rate, operational, legal and compliance, reputation and strategic risks, are included in Note 4 to the consolidated financial statements of the Bank.

# 公司治理報告 Corporate Governance Report

截至二零二三年三月二十三日止  
As at 23 March 2023

為全面有效地識別及管理潛在風險，本銀行採納「三道防線」風險管理模式及內部控制架構，以確保其在達成商業目標的同時遵循監管機構和法律等要求及履行其對股東、客戶和員工的相關責任。本銀行所有業務部門，作為內部控制的第一道防線，負責在各自業務領域內識別、評估和監督各項風險。本銀行風險管理和合規管理部門，作為內部控制的第二道防線，需負責監測和控制指定的風險，並向相關業務部門提出指導以確保其符合監管要求。本銀行審計部作為內部控制的第三道防線，於本銀行內部監控架構內發揮重要作用，定期核查以確保適當遵守有關政策及程序。

本銀行的審計部根據董事會轄下審核委員會批准的內部審計計劃，對財務範疇、主要業務領域、主要風險類別、職能運作及活動進行獨立的檢查，直接向審核委員會提交報告，並就有關內部監控之重要發現每年至少四次向審核委員會作出匯報。本銀行的審計部對須關注的事項及須改善的方面有系統地及時跟進，並將跟進情況向審核委員會及董事會主席匯報。

本銀行致力提升管治水平，對所有附屬公司持續監控。於年內，本銀行在組織架構分工及風險管理政策與程序等方面做出持續改善。

## 董事關於綜合財務報表的責任聲明

董事會知悉其有編製本銀行綜合財務報表之責任。本銀行已採用合適的會計政策並貫徹使用，且具有合理的判斷及估計支持，並已遵守所有適用的會計準則。

To identify and manage all potential risks in a more holistic and effective manner, the Bank has adopted a risk management and internal control structure, referred to as the “Three Lines of Defence”, to ensure it achieves its commercial aims while meeting regulatory and legal requirements, and its responsibilities to shareholder, customers and staff. All business units of the Bank, as the first line of defence of internal control framework, are primarily responsible for identifying, assessing and monitoring the risks in their respective areas. The risk management and compliance functions of the Bank, as the second line of defence, are primarily responsible for monitoring and controlling the designated risks and providing guidance to business units to ensure compliance with applicable regulatory requirement. The Internal Audit Department plays an important role in the Bank’s third line of defence of internal control framework, regular audits will be conducted to ensure compliance with relevant policies and procedures.

In accordance with the internal audit plan approved by the AC, the Bank’s internal audit conducts independent reviews on such aspects as financial activities, main business areas, major kinds of risks, operations and activities. Reports are submitted directly to the AC. It also reports to the AC at least four times each year on significant findings on internal control. The Bank’s internal audit closely follows up on the items that require attention in a systematic way and reports to the AC and the Chairman of the Board in a timely manner.

The Bank is committed to upholding good corporate governance practices and the internal control system of all subsidiaries are reviewed regularly. During the year, continuous improvements on the organisation structure and segregation of duty and the risk management policy and procedure have been undertaken by the Bank.

## DIRECTORS’ RESPONSIBILITY STATEMENT IN RELATION TO CONSOLIDATED FINANCIAL STATEMENTS

The Board acknowledges its responsibility for preparing the consolidated financial statements of the Bank. The Bank has adopted appropriate accounting policies which have been consistently applied and supported by reasonable judgements and estimates, and that all accounting standards which they consider to be applicable have been followed.

# 環境、社會及管治報告

## Environmental, Social and Governance Report

二零二二年，工銀亞洲積極貫徹國家和香港特區政府「碳中和」政策部署，響應香港金融管理局（「金管局」）綠色與可持續金融發展宣導，在董事會和高級管理層的統籌領導下，建立了全行協作、系統推進的綠色與可持續發展治理體系與工作機制，推動綠色及可持續金融業務規模呈快速增長態勢、氣候風險納入全面風險管理體系，並推進落實綠色運營階段性目標，組織參與各類慈善公益活動，全方位促進綠色金融轉型與可持續發展。展望二零二三年，本銀行將繼續實踐可持續發展理念，追求卓越治理、助力經濟轉型、服務民生保障，為建設更好的香港作出不懈努力。

In 2022, ICBC (Asia) (the “Bank”) actively implemented the carbon neutrality policies promulgated by the State and the Hong Kong Special Administrative Government, and answered Hong Kong Monetary Authority’s (“HKMA”) call for promoting green and sustainable finance. Under the direction and leadership of the board of directors (the “Board”) and the senior management, the Bank has established a governance system and a working mechanism for coordinating all the efforts throughout the entire bank to systematically promote green and sustainable development. The effort drove the rapid growth and development of its green and sustainable finance business. The Bank also incorporated climate-related risk considerations into its risk management framework, worked steadily towards the goals of green operation in phases, and organised or participated in various charitable activities in its all-round effort to promote business transformation through green finance and sustainable development. Looking ahead to 2023, the Bank will adhere to the concept of sustainable development, pursue excellence in corporate governance, add impetus to economic transformation, help safeguard people’s livelihood and work diligently for Hong Kong’s brighter future.

### 報告期內所獲相關獎項

### Accolades won during the reporting period

獎項名稱 The accolades	頒獎機構／媒體 Award organisers/Media
2022年度AAA國家可持續金融大獎－政府類最佳綠色債券 The Asset Triple A Country Awards for Sustainable Finance 2022 – Best Green Bond (Government)	《財資》雜誌 The Asset
傑出綠色和可持續存款服務先鋒機構－卓越遠見綠色存款框架大獎 Pioneering Organisation in Green and Sustainable Deposit Service (Banking Industry) – Visionary Green Deposit Framework	香港品質保證局 Hong Kong Quality Assurance Agency (HKQAA)
「香港國際碳市場首批參與機構」及「香港國際碳市場委員會首批會員」獎項 Inaugural Participant in the Hong Kong International Carbon Market and Inaugural Member of the Hong Kong International Carbon Market Council	香港交易所 Hong Kong Exchanges and Clearing Limited
「傑出環境、社會及企業管治表現嘉許計劃2022」傑出ESG企業 Excellent ESG Recognition Scheme 2022 – Excellent ESG Enterprise	《香港經濟日報》 Hong Kong Economic Times
香港綠色機構認證－節能證書－卓越級別 Energywise Certificate – Excellent Level	香港環境運動委員會 The Environmental Campaign Committee (ECC)
戶外燈光約章－鉑金獎 Charter on External Lighting – Platinum Award	香港環境及生態局 Environment and Ecology Bureau
好機構獎2022 Good Organisation Award 2022	香港警務處 Hong Kong Police Force

## 環境、社會及管治報告 Environmental, Social and Governance Report



圖1：二零二二年十月，工銀亞洲獲《香港經濟日報》頒發「2021－2022年度傑出ESG企業」獎項，表彰本銀行綠色金融發展及ESG工作成效。

Photo 1: In October 2022, Hong Kong Economic Times presented ICBC (Asia) with the “Excellent ESG Enterprise of 2021-2022” award in recognition of its good performance in the development of green finance and ESG practices.



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## 第一部分 環境篇

### 一、綠色金融戰略規劃

本銀行已於全行發展戰略規劃中，明確綠色金融戰略目標，將氣候風險管理納入工作重點，制定綠色金融業務及綠色運營工作舉措。二零二二年，本銀行開展綠色與可持續發展規劃編制工作，在對風險及機遇進行識別研判的基礎上，分短期（二零二一至二零二五年）、中期（二零二六至二零三零年）、長期（二零三一至二零五零年）三個階段推進綠色金融轉型與可持續發展，努力建設「香港市場領先、具有良好聲譽的綠色與可持續銀行」。

附表1 風險及機遇分析

風險 Risks	機遇 Opportunities
<p>氣候變化帶來的實體風險會對銀行構成財務損失和影響經營穩定 Physical risks driven by climate change may impact the financial risk and business operation of the Bank</p> <ul style="list-style-type: none"><li>暴雨、颱風等極端天氣事件增加即時性實體風險。</li><li>Extreme weather events such as heavy rain and tropical cyclones may increase acute risk.</li><li>海平面上升、全球暖化等氣候長期變化，引致的長期性實體風險，需調整經營布局應對氣候轉變。</li><li>The operations and business planning may need to be adapted to chronic risk driven by long-term shifts in climate patterns such as rising sea level and global warming.</li></ul>	<p>帶來市場拓展機遇 For market development</p> <ul style="list-style-type: none"><li>產業升級轉型、碳市場建設推進、「一帶一路」投資合作綠色轉型，為大灣區、香港及亞太區域帶來綠色金融發展空間。</li><li>The industrial upgrading and transformation, development of the carbon market, and investment and cooperation in green transformation under the Belt and Road Initiative have together generated opportunities for the development of green finance in the Greater Bay Area, Hong Kong and Asia Pacific.</li></ul>

## I, ENVIRONMENT

### 1, Strategic planning for green finance

In its strategic planning, the Bank has stipulated the strategic objectives of green finance development and the emphases of climate risk management. It has also formulated measures for green finance business and green operation. In 2022, the Bank started to formulate the strategies of green and sustainable development. Based on the risks and opportunities that it has identified, the Bank's business transformation through green finance and sustainable development will be carried out in three phases, namely the short term (2021 to 2025), medium term (2026 to 2030) and long term (2031 to 2050), with the aim of developing the Bank into "a leading, reputable, green and sustainable bank in Hong Kong".

Table 1 on the analysis of risks and opportunities

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風險 Risks	機遇 Opportunities
<p><b>低碳經濟轉型導致的轉型風險會給銀行帶來不同程度的財務和聲譽風險</b></p> <p><b>Transition risks associated with adaptations to a low-carbon economy may pose varying levels of financial and reputational risks to the Bank</b></p> <ul style="list-style-type: none"> <li>徵收碳稅、可再生能源技術發展及成本、石化燃料及其他原材料價格轉變等可能導致市場偏好改變，影響資產組合價值和業務方向。</li> <li>Carbon tax, the development and cost of renewable energy technologies, and changes in the prices of fossil fuels and other raw materials may change the market sentiment which, in turn, may impact the value of assets and business planning.</li> <li>未能及時針對政策變化、監管要求和市場偏好制定有效的應對策略，將可能不利於銀行保持市場競爭力並導致市場份額流失。</li> <li>Failing to mitigate risks and to adapt to a low-carbon economy in compliance with policy changes, regulatory requirements and in alignment with the changing market sentiment may adversely impact the Bank's competitiveness and market share.</li> <li>隨著市場對低碳或環境友好型產品、服務和商業行為的偏好增強，以及利益相關者對銀行承擔更多社會責任的期望提升，需更加關注聲譽風險。</li> <li>The Bank may face increasing reputational risk due to the shifts in consumer preferences towards low-carbon or environmentally friendly products, services and business activities, and stakeholders' increasing expectation that the Bank should take more social responsibilities.</li> </ul>	<p><b>開拓服務創新空間</b></p> <p><b>For service innovation</b></p> <ul style="list-style-type: none"> <li>加強綠色與可持續金融產品和服務的研發和創新，能夠滿足客戶多元化的綠色投融資需求，豐富現有的產品服務體系。</li> <li>Stepping up the research, development and innovation of green and sustainable financial products and services can enrich the Bank's existing product and service systems to meet customers' diverse needs for green financing and investment.</li> </ul> <p><b>提升經營管理效率</b></p> <p><b>For raising efficiency of operation and management</b></p> <ul style="list-style-type: none"> <li>建立健全綠色運營管理機制，能有效節約能源使用等經營成本；完善組織架構與工作機制，推動流程優化與數字化轉型，將促進開放、創新的跨部門溝通協作機制，賦能業務發展、運營管理等多個領域，促進整體經營效率的提升。</li> <li>Establishing a sound mechanism for green operation and management enables the Bank to effectively reduce operating costs, including energy cost; refining both the organisational structure and working mechanism, and forging ahead with workflow optimisation and digital transformation can foster an open-minded and innovative mechanism for interdepartmental communication and cooperation, and bolster business development, operation and management, thus raising the overall business efficiency.</li> </ul> <p><b>增強企業經營韌性</b></p> <p><b>For enhancing the resilience of the Bank's business operation</b></p> <ul style="list-style-type: none"> <li>通過對ESG風險管理，加強相關信用、市場、流動性、操作、法律、聲譽、戰略風險等的前瞻防範，可提升抵禦多重風險的綜合能力。</li> <li>Strengthening the capability to anticipate and prevent credit risk, market risk, liquidity risk, operational risk, legal risk, reputational risk and strategic risk through the management of ESG risks can enhance the Bank's overall capability to withstand various kinds of risks.</li> </ul>

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本銀行於規劃中明確，從多方面不斷完善綠色金融布局。**大力發展綠色金融業務**，推動綠色金融產品創新，打造涵蓋項目貸款、債券承銷、綠色存款、理財投資、碳金融等的綜合服務體系；加大差異化政策引導及管控力度，實施綠色投融資分類管理。**完善氣候風險管理體系**，本銀行構建氣候風險治理架構，制定氣候風險偏好，建立完善氣候風險識別與計量、監控與報告、管控與緩釋，以及情景分析與壓力測試等工作機制。**積極推動綠色低碳運營**，本銀行推動運營碳排放核算與碳減排工作，持續開展綠色環保宣傳、節能降耗管控與供應商管理，通過數字化轉型推動服務「線上化」和「無紙化」。**加強配套建設及資源保障**，本銀行研究加大財務與非財務資源投入，通過內部培養及市場引入方式打造專業人才隊伍，通過科技手段賦能綠色業務創新、氣候風險管理、數據收集分析，持續優化考核體系和考核方式，加快引導綠色轉型發展。

The Bank has stipulated in its planning that it will keep refining the scope of its green finance by **taking great effort to develop the green finance business**, pushing forward with the innovation of green financial products, and building a service system that covers such businesses as lending to projects, bond underwriting, green deposit, wealth management, and carbon finance; it will also step up its effort to direct and manage the development of business with more differentiated policies by conducting category management for green financing and investment. The Bank will enhance **its climate risk management framework** by establishing a sound governance structure for climate risk management, setting climate risk appetite, establishing effective risk management procedures for identifying, measuring, monitoring, reporting, controlling and mitigating climate risk, and conducting climate-related scenario analysis and climate risk stress test. The Bank will **actively promote green, low-carbon operation** through its work on auditing and reducing carbon dioxide emissions from its business operation, continued publicity campaign for environmental protection, measures to save energy and reduce consumption, and its management of vendors, as well as the promotion of “online and paperless” services through digital transformation. The Bank will also **strengthen its infrastructure and ensure the adequacy of its resources** by considering the possibility of increasing the investment of both financial and non-financial resources. It will build up its own team of professionals through both the internal cultivation of talents and external recruitment. The Bank will apply technologies to enhance the innovation of its green finance businesses, climate risk management as well as the collection and analysis of data. It will expedite its green transformation by consistently improving both the system and method of assessment of its performance.

## 二、綠色金融政策制度

本銀行不斷優化完善綠色金融政策制度體系。**在業務管理層面**，制訂《工銀亞洲法人客戶綠色投融資業務管理辦法》和《工銀亞洲綠色及ESG相關貸款業務指引》，規範分類管理與業務操作流程。**在經營考核層面**，本銀行將綠色貸款、綠色債券等量化指標及投融資結構低碳轉型表現納入「年度綜合經營考核」，並在考核權重方面給予適當考量。**在運營管理層面**，設置印刷費、低值易耗品費用預算額度；在《工銀亞洲集中採購管理辦法》明確樹立「節約、環保、責任」意識，優先採購節能環保產品。

## 2, Green finance policy and system

The Bank keeps refining its green finance policy and system. **At the level of business management**, the Bank has formulated “ICBC (Asia) Management Measures for the Business of Green Investment and Financing with Corporate Clients” and “ICBC (Asia) Guidelines for the Business of Green and ESG-related Lending” which regulate the category management and the operational process for its green finance business. **For the assessment of business performance**, the Bank has included into its “Annual Business Assessment” such elements as the quantitative indicators of the green loans and green bonds and the indicators of how well its portfolio of investments and loans is geared towards low-carbon economy. It has also given more weightings to such indicators in the assessment. **At the level of business operation**, the Bank has set quotas on spending on printing and low-value consumables in its budget. In “ICBC (Asia) Management Measures for Centralised Procurement”, the Bank stipulates the awareness of the importance of “saving resources, environmental protection and responsibility” and that it gives preference to energy-saving and environment-friendly goods.

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### 三、綠色金融產品及服務

本銀行緊貼全球綠色金融市場發展趨勢，積極推動產品研發創新，致力打造綠色金融綜合服務體系，滿足客戶綠色投融资需求，助力社會經濟低碳轉型。

**加大綠色及ESG貸款投放力度。**本銀行積極引導信貸規模投向綠色與可持續發展領域，重點支持清潔能源、綠色交通、綠色建築、生態保護等綠色項目和實現可持續發展表現目標的客戶。二零二二年，本銀行參與或籌組了互聯網、電力、地產、金融等行業客戶綠色俱樂部貸款、社會責任貸款、可持續發展表現掛鉤貸款等多種業務類型，綠色及ESG貸款業務綜合服務能力進一步提升。截至二零二二年十二月末，綠色及ESG貸款（經第三方認證）餘額為159.01億港元，較年初增長753%，佔公司貸款比重由二零二一年的0.48%提升至4.07%。

**積極參與綠色債券市場建設。**本銀行積極參與綠色企業債券、綠色金融債券、綠色資產支持證券等各類產品的承銷及投資活動。二零二二年，協助政府部門、金融機構及企業等各類型客戶定價其「首筆」或「最大規模」綠色債券，如首單綠色雙幣種自貿區離岸債券等，承銷綠色及ESG債券17筆；新增綠色債券投資約10.9億港元，覆蓋銀行、房地產、公用事業、交通運輸等行業領域，截至二零二二年十二月末，債券投資餘額60.8億港元，較年初增長22%。

### 3, Green financial products and services

The Bank keeps up with the development trends of the global green finance market, and actively promotes the research, development and innovation of the products with the aim of building a comprehensive service system for green finance that can meet customers' needs for green investment and financing and help gear society towards low-carbon economy.

The Bank **stepped up the effort to extend green and ESG loans** to businesses, especially those in the green and sustainable industries such as clean energy, green transport, green construction and environmental protection as well as clients whose performances have met the sustainable development goals. In 2022, the Bank participated in or arranged various types of loans such as green club loans, social loans, sustainability-linked loans for the clients who engaged in such industries and sectors as internet, power generation, real estate development and financial services. As a result, the Bank enhanced the overall service capability of its business of green and ESG lending. As at the end of December 2022, the Bank's green and ESG loans totalled HK\$15.901 billion (on which a third party has performed independent assurance), up by 753% compared with that at the beginning of 2022 and accounting for 4.07% of the Bank's corporate loans in 2022, up from 0.48% in 2021.

**Active participation in the development of the green bond market** The Bank actively underwrote and invested in such products as green corporate bonds, green bonds issued by financial institutions and governments, and green asset-backed securities. In 2022, the Bank assisted various types of clients such as government departments, financial institutions and enterprises in fixing prices of their first or largest green bond issues, including the first dual currency offshore green bonds issued by a free trade zone. The Bank underwrote 17 issues of green and ESG bonds and increased its investment in green bonds by HK\$1.09 billion, including those issued by banks, property developers, utility firms and transportation companies. As at the end of December 2022, the Bank's investment in bonds totalled HK\$6.08 billion, up by 22% compared with that at the beginning of 2022.

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**大力推動綠色金融產品服務創新。**為滿足客戶多元化綠色金融服務需求，二零二二年，本銀行在香港市場推出綠色按揭貸款計劃和綠色存款，並以香港交易所國際碳市場委員會首批會員的身份，積極參與香港國際碳市場建設。其中，「**綠色按揭貸款計劃**」根據香港綠色建築議會《綠建環評住宅名冊》，鼓勵客戶購買獲得綠色鉑金級或金級認證的一手及二手住房物業，並通過電子方式辦理按揭貸款申請。**綠色存款**除具有普通對公定期存款的一般特徵外，還引導社會資金投向可再生能源、污染防控、能源效益等綠色經濟重點領域。**碳交易**則以港交所Core Climate平台中的碳信用產品為交易指標，助力香港碳市場生態體系建設。截至二零二二年十二月末，已辦理綠色存款20.6億港元，且順利完成香港市場及工銀集團首批交易賬戶碳排放交易，同時榮膺兩項碳排放交易專業大獎。

**Forging ahead with the innovation of green financial products and services** To satisfy clients' needs for diverse green financial services, the Bank launched a green mortgage plan and green deposits in the Hong Kong market and participated as one of the inaugural members of the Hong Kong International Carbon Market Council in the development of Hong Kong's international carbon marketplace, in 2022. Under its **Green Mortgage Plan**, the Bank encouraged customers to purchase first-hand or second-hand residential properties which held valid Platinum or Gold ratings in the BEAM Plus Residential Properties Directory of The Hong Kong Green Building Council (HKGBC) and to apply for the green mortgages electronically. **Green deposits**, which bear all the hallmarks of the ordinary corporate fixed deposits, divert the capital in society to the key areas of the green economy, including renewable energy, the prevention and control of pollution, and energy efficiency. The Bank's endeavours in promoting **carbon trade** can be measured by the objectives set on the trade in carbon credits on Core Climate, which is Hong Kong Exchanges and Clearing Limited's platform for that purpose. The effort can facilitate the formation of an ecosystem for Hong Kong's carbon market. As at the end of December 2022, HK\$2.06 billion worth of green deposits had been arranged by the Bank. The Bank also completed one of the first carbon credit transactions through its trading account in Hong Kong's marketplace. The deal is also the first of its kind done by ICBC Group. In recognition of this accomplishment, the Bank was granted two professional titles for carbon trade, namely the Inaugural Participant in the Hong Kong International Carbon Market and the Inaugural Member of the Hong Kong International Carbon Market Council.



圖2：二零二二年十二月，工銀亞洲於香港品質保證局舉辦的「香港綠色和可持續金融大獎」活動中榮獲「傑出綠色和可持續存款服務先鋒機構—卓越遠見綠色存款框架大獎」。

Photo 2: In December 2022, ICBC (Asia) won the award of the “Pioneering Organisation in Green and Sustainable Deposit Service (Banking Industry) – Visionary Green Deposit Framework” in the Hong Kong Green and Sustainable Finance Awards 2022 organised by HKQAA.



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**積極開展ESG基金宣傳推廣。**本銀行與香港本地高等院校及傳媒機構合作，持續開展面向投資顧問和客戶經理的ESG專業知識培訓，以及針對不同類型客戶的宣傳推廣和投資者教育；並聯合投資經驗豐富和專業的基金公司，推出多元化及優質的ESG基金，持續豐富ESG投資生態體系，並於本銀行網頁內的「智投基金導航」就有關基金提供「晨星可持續性評級」資訊。截至二零二二年十二月末，本銀行與8間基金公司合作，提供65隻ESG基金，涉及氣候變化、能源轉型、可持續投資等主題。

**Embarking on a publicity campaign for ESG funds** The Bank cooperated with higher education institutions and media in Hong Kong in conducting training courses on ESG expertise for investment consultants and customer relationship managers as well as educational campaigns for ESG geared towards the needs of various types of customers. The Bank also partnered with experienced and professional fund houses to launch a wide range of quality ESG funds, enriching the ESG investment ecosystem sustainably. Moreover, the Bank provides the Morningstar Sustainability Ratings for the relevant funds in the “Funds Navigator” of the Bank’s website. As at the end of December 2022, the Bank offered 65 ESG funds with various investment themes such as climate change, energy transition and sustainable investment, etc., from eight fund houses to investors.

### 四、綠色低碳運營

### 4. Green, low-carbon operation

本銀行不斷加強綠色環保宣傳教育，積極踐行節能減排承諾，探索通過金融與科技的深度融合，實現綠色運營與綠色服務。

The Bank is stepping up its publicity and educational campaigns for green practices and environmental protection, and fulfilling its promises to save energy and reduce emissions. It also seeks to realise green operation and to provide green service by exploring the possibilities of thorough integration of financial services and technology.

**在日常運營方面**，本銀行加強電力裝置檢查和用車燃油管控；搭建智慧運營共享平台，減少辦公室紙張消耗；獲得香港環境及生態局頒發的《節能約章2022》和香港環境運動委員會聯同環境保護署等九間機構合辦的《香港綠色機構》認證。計劃於二零三零年前，分階段完成分行及辦公室LED燈及空調系統（如適合）置換；爭取取代部分汽油車為電動車、至少一半電器置換為一級能源電器、至少一半廢物轉化回收。**在理念宣傳方面**，本銀行推出《公益快訊》並創建「ESG文化中心」內聯網平台，多次舉辦「綠色居家工作講座」、「綠在工作問答比賽」、「新春節慶裝飾品重用計劃及利是封回收行動」及「參觀O-Park回收廠」等活動，並積極參與「地球一小時」等全球性環保活動。**在客戶服務方面**，本銀行鼓勵客戶選用電子結單和通知書線上化服務，零售客戶電子結單滲透率達98%；鼓勵電子渠道轉賬匯款，推出並優化E-Checkless本地支付線上化及FPS系統功能，支票數量較去年同期減少超過28萬張。**在環境保護方面**，本銀行積極履行《戶外燈光約章》、《大型活動減廢指南》等承諾；連續五年支持綠惜地球「植林優化計劃」，目前已於林區內種植超過1,200棵、多達17個品種的樹木。

**In its daily operation**, the Bank strengthened the inspection of its power generation installations and the control on the fuel consumption by its vehicles; it also established platforms for intelligent operations and resource sharing with the aim of decreasing the consumption of paper at office. As part of its environmental efforts, the Bank became a signatory of the Energy Saving Charter 2022 launched by the Environment and Ecology Bureau of the Government of the Hong Kong Special Administrative Region (“HKSAR”). It also passed the Hong Kong Green Organisation Certification, which was jointly organised by the Environmental Campaign Committee (ECC), the Environmental Protection Department and nine other organisations. It also planned to have the LED lighting and air conditioning systems replaced with the more energy-efficient ones (if applicable) in phases at its branches and office, have some of the gasoline cars substituted with electric vehicles, have at least half of its electrical appliances to be those with grade-1 energy labels, and have at least half of its waste recycled by the year 2030. **In its publicity campaigns for ESG concepts**, the Bank launched “News Bulletins about Charitable Work”, established an intranet platform “ESG Culture Centre”, held the seminar “Going Green at Home and at Work” a number of times and organised other activities, including “Quiz about Going Green at Work”, “Scheme for Reusing Spring Festival Decorations and Recycling Red Packets” and “A Visit to the Food Waste Processing Plant at O•PARK”. It also participated in worldwide environmental campaigns such as “Earth Hour”. **In its customer service**, the Bank encouraged the customers to receive electronic statements and notices. This resulted in electronic statement’s 98% penetration rate among its retail banking customers. The Bank encouraged its customers to transfer money electronically. It also launched and improved its local online payment service called “E-Checkless” and the functions of Faster Payment System (FPS). As a result, the number of paper cheques used decreased by more than 280,000 in 2022 compared with that in 2021. **In its environmental efforts**, the Bank fulfilled its commitments to the “Charter on External Lighting” and the practices stipulated in the “Guide to Waste Reduction for Major Community Events”. The Bank also supported The Green Earth’s Plantation Enrichment Programme for the fifth consecutive year, and it had planted more than 1,200 trees of 17 varieties in the forest area.

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圖3：工銀亞洲連續五年與香港漁農自然護理署、香港環保團體綠惜地球聯合開展「植林優化計劃」。

Photo 3: ICBC (Asia), the Agriculture, Fisheries and Conservation Department of the Hong Kong SAR government and a local environmental group, The Green Earth, jointly conducted the Plantation Enrichment Programme for the fifth consecutive year.

附表2 運營產生的直接或間接溫室氣體排放\*

Table 2 on the direct and indirect greenhouse gas (“GHG”) emissions from business operation\*

範圍 Scope	細項 Breakdown	2022年 2022	2021年 2021	2020年 2020
範圍1 Scope 1	自有交通運輸工具所消耗的燃油 Direct GHG emissions from fuel consumption by the Bank’s own means of transport	59.70噸* 59.70 tonnes*	57.99噸 57.99 tonnes	53.45噸 53.45 tonnes
範圍2 Scope 2	營業、辦公場所消耗的電力 Indirect GHG emissions from electricity consumption at business operation and office	4,048.36噸 4,048.36 tonnes	4,096.98噸 4,096.98 tonnes	3,989.06噸 3,989.06 tonnes

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附表3 減碳目標執行情況表\*

Table 3 on the progress towards the targets for decarbonisation\*

指標 Indicators	2022年 Progress made
營業、辦公場所消耗的電力 (千瓦時) Electric energy consumed at business operation and office (kWh)	7,796,959 (與2021年相比減少約0.79%) Down by 0.79% to 7,796,959kWh compared with that in 2021
自有交通運輸工具消耗燃油 (升) Fuel consumed by the Bank's own means of transport (L)	22,018.88 (與2021年相比增加約3.02%) * Up by 3.02% to 22,018.88L compared with that in 2021*
營業、辦公場所消耗用紙 (噸) Paper consumed at business operation and office (tonne)	81.83 (與2021年相比減少約16.70%) Down by 16.70% to 81.83 tonnes compared with that in 2021
自身運營溫室氣體排放總量 (範圍一、二) (噸二氧化碳當量) Total GHG emissions from the Bank's own business operation as defined in Scopes 1 and 2 (tonnes of carbon dioxide equivalent)	4,108.06 (與2021年相比減少約1.13%) Down by 1.13% to 4,108.06 tonnes compared with that in 2021
客戶電子結單滲透率(%) Electronic statement's penetration rate among customers (%)	98%
客戶電子銀行滲透率(%) Electronic banking's penetration rate among customers (%)	85%

\* 範圍1計算以香港環境保護署和政府間氣候變化專門委員會提供的排放因數和全球變暖潛能值作為依據。

\* 範圍2計算以港燈及中電提供的排放因數作為依據。

\* 2022年下半年疫情放緩，業務往來漸趨頻繁，故公司車輛使用量有所上升。

\* Calculation in scope 1 is based on the emission factors and global warming potential values provided by the Environmental Protection Department of the HKSAR government and The Intergovernmental Panel on Climate Change.

\* Calculation in scope 2 is based on the emission factors provided by HK Electric Investments Limited and CLP Power Hong Kong Ltd.

\* In the second half of 2022, the use of the Bank's own vehicles increased due to a recovery in business amid the gradual abatement of the pandemic..

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## 第二部分 社會篇

### 一、服務客戶

本銀行堅持客戶至上、服務實體的宗旨，精準有力服務實體經濟重點領域和薄弱環節，持續提升金融服務的適應性、競爭力和普及性。

**提高服務水平與服務質效。**二零二二年，本銀行正式成為商業數據通項目計劃成員之一，致力提升本地中小企信貸審批效率。制定及優化《工銀亞洲分行網點服務標準化手冊》，並加入《公平待客約章》、《無障礙銀行服務實務指引》等，進一步明確分行服務標準；引入「客戶關鍵時刻」概念、標準化分行服務環境布局；委託外部公司進行神秘顧客評核，協助制定針對性改進措施。

**保障客戶資訊及資產安全。**本銀行於電子清算文件交換系統(ECPS)新增「提回派息支票」與「派息公司記錄自動核對查詢」功能，通過自動核對查詢防止支票詐騙；增強電子銀行流動保安編碼(Soft Token)保安措施，保障客戶資產安全；升級e開戶用戶認證處理並提高線上認證準確度，提升e開戶系統安全系數；提升SAS反洗錢系統對可疑洗錢交易的預警能力。

**提升數字化服務能力。**本銀行開展開放應用程式介面(OPEN API)建設，進一步打造開放銀行，成功引入多個大型商戶入駐工銀亞洲API開放平台；擴充FPS產品體系，拓展支付場景，擴大聚合支付收單服務範圍，持續提升客戶支付體驗和跨行清算效率；豐富綜合代理收付款產品體系，實現美元和人民幣派息；日臻完善「智慧手機銀行」和「工銀智投資」兩大移動平台精品服務；電子渠道全面支持流動保安編碼功能，逐步提升電子銀行服務能力。

## II, SOCIETY

### 1, Serving customers

The Bank always puts customers first and is committed to serving the real economy. It serves both the key areas and weak links of the real economy effectively with precision while enhancing consistently the adaptability, competitiveness and inclusiveness of its financial services.

**Improving the standard, quality and efficiency of service** In 2022, the Bank officially became a participant in the Commercial Data Interchange (CDI) programme with the aim of raising the efficiency of the credit approval process for small and medium-sized local enterprises. The Bank compiled and fine-tuned its "ICBC (Asia) Guide to the Standardisation of Services at Branches" and added the chapters "The Treat Customers Fairly Charter" and the "Guideline on Barrier-free Banking Services" to it, thus clarifying further the standards on service at its branches. It also introduced the notion of "the moments of truth" into its customer service, standardised the layout of the branches' floor space for serving customers, and hired external appraisers to pay incognito visits to the branches in the guise of customers so as to formulate apt measures to improve the service.

**Safeguarding customers' personal information and ensuring asset security** The Bank added the functions of "Inward Dividend Cheque" and "Enabling dividend-paying companies to record queries about automatic authentication" to its Electronic Clearing and Processing System (ECPS). The queries about automatic authentication can prevent cheque fraud. The Bank also enhanced the security measures of its e-banking with soft token to ensure the customers' asset security; it upgraded the system for authenticating customers' identities and improved the accuracy of online authentication, thus increasing the safety of the New Customer Account Opening Service system; the Bank also enhanced the capability of its SAS Anti-Money Laundering system to forewarn itself of suspicious transactions.

**Enhancing the capability of digitalised services** The Bank embarked on the development of an open Application Programming Interface (API) to build an open banking platform. It succeeded in introducing more sizeable third-party service providers into the ICBC (Asia) open API Developer Portal; it also expanded its product system based on Faster Payment System(FPS), extended the range of scenarios in which payment can be made, and broadened the scope of its integrated merchant acquiring services, thus enhancing the customer experience of making payment and increasing the efficiency of interbank clearing. The Bank also enriched its comprehensive collection and payment agency service system by providing the service of dividend distribution in the United States dollars and the renminbi; it also refined its boutique services on its mobile platform, namely "Smart Mobile Banking" and "ICBC Smart Invest"; the electronic channel has completely enabled the "mobile security key (soft token)", thus enhancing the service capability of the Bank's electronic banking.



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## 二、普及金融

本銀行積極貫徹「普及金融」理念，關注偏遠地區和公共屋邨基礎金融服務需求，加大弱勢群體等金融服務支持力度。

**完善分行網路區域布局。**截至二零二二年底，本銀行共有49間分行，其中6間為普及銀行，而大興分行、翠林分行、愛民分行及皇后山分行均為公共屋邨內唯一提供綜合服務的銀行；共有128部自動櫃員機，其中26部設在公共屋邨內，13部臨近公共屋邨，合計佔比超過30%。

## 2, Financial inclusion

The Bank wholeheartedly embraces the concept of “financial inclusion” and therefore steps up its effort to provide financial services for disadvantaged groups to meet their need for basic financial services, especially in remote areas and public housing estates.

**Refining the network of branches in various districts** As at the end of 2022, the Bank had 49 branches in Hong Kong, including six dedicated to financial inclusion. Its branches in Tai Hing Estate, Tsui Lam Estate, Oi Man Estate and Queen’s Hill Estate were the only banks that provided comprehensive banking services in the public housing estates. In addition, the Bank operated 128 automatic teller machines (ATMs) in Hong Kong, including 26 in public housing estates and 13 near to such housing estates which together accounted for over 30%.



圖4：二零二二年九月，工銀亞洲於北部都會區皇后山設立分行，成為皇后山邨唯一一間提供綜合服務的銀行網點。

Photo 4: In September 2022, ICBC (Asia) opened a branch in Queen’s Hill Estate, Northern Metropolis, New Territories. The branch is the only bank that provides comprehensive banking services in the public housing estate.

**提升弱勢群體服務能力。**本銀行完成多項無障礙設施改善工程，包括於分行提供活動式斜台板、調整部分櫃員機高度以適合輪椅客戶使用、自動櫃員機加裝語音導航功能及視障人士輔助地面標識，加強螢幕底色和文字顏色對比，改良數字鍵保護蓋設計方便手部痙攣人士使用；完善電子銀行弱勢社群支持保障功能，包括網上銀行加設實時對話功能、接受聽障人士由第三者協助通過電話銀行代為處理信用卡及提款卡報失等緊急服務。

**Enhancing the capability to serve disadvantaged groups** The Bank completed a number of projects of barrier-free facilities improvement, including the installation of movable ramps at branches, the adjustment of the ATMs to the right height for wheelchair users, the installation of voice navigation system at the ATMs and tactile paving surfaces to help visually impaired people, increasing the contrast between the colour of the wordings and the background colour on the screen of the ATMs, improving the design of the protective cover for ATMs’ keyboard to make the machines easier for Erb’s palsy sufferers to use, and improving the assistance to disadvantaged groups in using electronic banking by enabling real-time conversation between the customer and the online banking operator and by allowing a third party to help a deaf customer report the loss of a credit card or a debit card through phone banking.



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### 三、奉獻社會

本銀行將「多元發展、關愛盡顯」作為履行企業社會責任的主基調，充分利用工銀亞洲慈善基金平台，開展抗疫、文化、體育及公益慈善等各類活動，積極回饋社會。

**支援社會各界抗疫紓困。**本銀行積極為本地企業提供「進出口貿易融資貸款到期本金展期90天」、「分期／按揭貸款6個月還息不還本」、「未用的貿易融資額度可轉流動資金貸款6個月」及「百分百擔保計劃」等服務；工銀亞洲慈善基金捐贈防疫物資，支援100多間本地院舍機構，受惠人數超過12,000人，並通過指定分行向客戶派發防疫包10,000個；本銀行及工銀集團其他駐港機構共同向隔離及治療設施項目前線施工團隊捐贈防疫物資，並組織義工參與香港民政事務局新冠病毒檢測套裝製作工作等。



圖5：二零二二年五月，工銀亞洲慈善基金在本港第五波疫情來襲時，向院舍捐贈防疫物資。

Photo 5: In May 2022, ICBC (Asia) Charitable Foundation donated anti-pandemic supplies to care homes for the elderly during the fifth wave of the pandemic.

### 3, Giving back to society

The Bank applies the principle of “Diverse development, Showing care” to the fulfilment of its corporate social responsibility. It gives full play to ICBC (Asia) Charitable Foundation as its platform for conducting pandemic relief work and charitable activities and sponsoring cultural and sports events, thereby giving back to society.

**In its pandemic relief efforts for all sections of society,** the Bank granted the local businesses a 90-day repayment deferment period for import and export trade financing, a six-month principal moratorium period for installation loans and mortgages, a right to convert the unused portion of import and export trade financing into a liquidity loan for a term of six months and provided them with a 100% loan guarantee scheme. Meanwhile, ICBC (Asia) Charitable Foundation donated anti-pandemic supplies to more than 100 care homes for the elderly, benefiting more than 12,000 people; it also distributed 10,000 anti-pandemic kits to customers at the Bank's branches. The Bank and ICBC Group's other subsidiaries in Hong Kong jointly donated anti-pandemic supplies to the frontline workers who were constructing quarantine and medical facilities. They also organised volunteers' participation in the packaging of Covid-19 test kits for distribution conducted by the Home Affairs Bureau of the HKSAR government.



圖6：二零二二年二月，工銀亞洲慈善基金通過指定分行派發10,000個防疫包。

Photo 6: In February 2022, ICBC (Asia) Charitable Foundation distributed 10,000 anti-pandemic kits at designated branches.

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**公益慈善不遺餘力。**截至二零二二年末，工銀亞洲統籌並捐贈善款及抗疫物資(折合金額)逾500萬港元。年內，圍繞文化共融、扶助基層及青年教育等11項主題，共舉辦153場活動，參與人次達38萬，其中，本銀行連續11年參加「公益金百萬行」，發起「運動助人慈善賽」，贊助「2022奧運日虛擬跑」；參與並贊助由香港社企總會主辦的「社企圈－香港社企秋季交易會」，推動本地工商界、政府部門、非牟利組織及學術機構與社企商貿合作；組織義工參加「樂在北區－共慶回歸顯關懷」活動，為獨居及雙老長者贈送慰問禮包；組建「ONE ICBC公益服務團」，攜手香港明愛組織逾300名義工探訪10,000戶基層家庭及獨居長者，並與其保持長期合作，連續24年作為香港明愛籌委會主席支持「抽獎券獎品贊助」、「明愛暖萬心」、「文化活動籌款」等項目；與靈實創毅中心合作兩度探訪庇護工場；持續參與及贊助由怡和集團舉辦的「齊步上怡廈」公益籌款活動，呼籲公眾關注精神健康。

**In its unreserved dedication to charitable work,** ICBC (Asia) donated over HK\$5 million in fund and in anti-pandemic supplies as at the end of 2022. During the year, the Bank held 153 activities under 11 themes, including cultural inclusion, aiding the grassroots and youth education, involving 380,000 participants. Specifically, it took part in the Community Chest's Walk for Millions for the eleventh consecutive year, initiated the "Charity Run" and sponsored the "2022 Olympic Day Virtual Run". The Bank also participated in and sponsored "Social Enterprise Circle – Hong Kong Social Enterprise Autumn Trade Fair", which was organised by the Hong Kong General Chamber of Social Enterprises (HKGCSSE), as part of its efforts to encourage the local business community, government departments, non-profit organisations and academic institutions to cooperate with social enterprises. It also organised volunteers' participation in "Celebrations for All in North District" in which the volunteers visited solitary elderly people and elderly couples and gave them gift bags as tokens of warm greetings to them. The Bank established One ICBC Social Service Team, which joined hands with Caritas Hong Kong in organising visits by over 300 volunteers to 10,000 grassroots families and solitary elderly people. The Bank also maintained its long-term cooperation with Caritas Hong Kong by sponsoring prizes for the latter's raffle and by giving support to Caritas Star Studded Charity Show and the latter's fund-raising cultural activities in its capacity as the Chairman of Caritas Hong Kong Fund Raising Committee for 24 consecutive years. The Bank also cooperated with Haven of Hope Integrated Vocational Rehabilitation Services Centre by visiting sheltered workshops twice. Moreover, the Bank continued to participate in and sponsor the fund-raising charitable activity "Walk Up Jardine House" organised by Jardine Matheson Holdings Limited with the aim of raising the public's awareness of the importance of mental health.



圖7：二零二二年六月，ONE ICBC公益服務團探訪問候上水清河邨內約240位獨居及雙老長者。

Photo 7: In June 2022, ONE ICBC Social Service Team visited 240 elderly people who were living alone or as couples in Ching Ho Estate, Sheung Shui and offered them warm greetings.



圖8：二零二二年九月，工銀亞洲牽頭逾300名義工探訪10,000戶基層家庭及獨居長者。

Photo 8: In September 2022, ICBC (Asia) organised visits by over 300 volunteers to 10,000 grassroots families and solitary elderly people.

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**推動本地文化藝術產業發展。**在慶祝香港回歸祖國25周年之際，本銀行邀請青年藝術家攜手員工共同創作題為《啟》的繩結藝術作品，並通過工銀亞洲慈善基金邀請約80間中學共15,000名學生網上免費欣賞第50屆香港藝術節海外大熱勵志戲劇《奇跡男孩》；慶祝中華人民共和國成立73周年之際，工銀亞洲慈善基金與香港中華書局合作開展「國旗國徽國歌知多少主題教育」，出版國情教育讀物《國旗國徽國歌知多少（小學篇）》並贈送全港逾470間小學，並作為主要贊助商之一，支持《香港志》編撰。此外，連續10年獨家贊助香港藝術節閉幕演出，助力本地文化事業發展。



圖9：二零二二年七月，工銀亞洲邀請本地年青繩結藝術家聯乘創作題為《啟》的繩結藝術作品，寓意香港社會各界心繫祖國。

Photo 9: In July 2022, ICBC (Asia) invited a young local knot artist Zoe Siu to jointly create an artwork titled “A New Passage”, which symbolised Hong Kong’s strong attachment to the motherland.

In its efforts to foster the development of the local cultural and creative industries, the Bank invited a young artist to work with its staff members to create a piece of knot art titled “A New Passage” during the celebration of the 25th anniversary of Hong Kong’s return to the motherland. Moreover, through ICBC (Asia) Charitable Foundation, the Bank invited 15,000 students from 80 secondary schools to watch an internationally popular, uplifting drama “Wonder Boy” online and for free at the 50th Hong Kong Arts Festival. In celebration of the 73rd anniversary of the founding of the People’s Republic of China, ICBC (Asia) Charitable Foundation and Chung Hwa Book Company jointly launched the “Thematic Curriculum on National Flag, National Emblem and National Anthem” and published the national education textbook titled *Knowing our National Flag, National Emblem and National Anthem (for primary students)*, which was also given to more than 470 primary schools. The charitable foundation also became one of the sponsors of the compilation of *Hong Kong Chronicles*. In addition, the Bank also exclusively sponsored the finale performance of the Hong Kong Arts Festival for ten consecutive years.



圖10：二零二二年九月，工銀亞洲慈善基金開展「國旗國徽國歌知多少主題教育」項目，出版國情教育讀物。

Photo 10: In September 2022, ICBC (Asia) Charitable Foundation launched the “Thematic Curriculum on National Flag, National Emblem and National Anthem” and published a national education textbook titled *Knowing our National Flag, National Emblem and National Anthem*.



# 環境、社會及管治報告

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### 四、關愛員工

本銀行積極支持青年就業、落實員工關愛發展，營造多元、共融氛圍與和諧工作環境，增強員工幸福感與滿意度。

**構建人才培育體系。**本銀行參與「青春試翼・大學畢業生啟航計劃」、「青春試翼・大學生暑期實習計劃」等，廣納優秀人才；作為首批參與「大灣區青年就業計劃」企業，獲香港特區政府頒發的「積極參與企業」嘉許獎；不斷完善員工培養機制，並鼓勵員工持續進修；針對不同崗位人員提供各類培訓課程，重點項目包括「數字化領導力」、「數據科學家培養」、「綠色金融」、「碳中和」，以及「領導力培訓項目」等。

附表4 員工培訓情況

類別 Categories	數目 Numbers
年內員工培訓期數（包括線上、線下） Staff training sessions (both online and offline) during the year	226
年內員工培訓人次（包括線上、線下） Staff members trained (both online and offline) during the year	78,560
人均培訓時長（小時） Average training hours per person (hours)	39.5

**致力建設多元團隊。**本銀行嚴格遵守私隱條例及香港各項反歧視法例法規，積極促進文化共融，並為員工提供平等的就業與發展機會。

附表5 多元團隊建設

類別 Categories	2022年 Year 2022
員工數量（名） Staff numbers	3,000
女性員工佔比(%) Female staff as a percentage of the total	56.1%
男性員工佔比(%) Male staff as a percentage of the total	43.9%
其中：管理崗位女性佔比(%) Women as a proportion of managerial staff (%)	42.9%
其中：管理崗位男性佔比(%) Men as a proportion of managerial staff (%)	57.1%

### 4. Caring about the employees

The Bank advocates youth employment and cares about its employees' well-being and development. It also promotes diversity, inclusion and harmony in the workplace to make its employees happy and content.

**Building a system for nurturing talents** The Bank participated in the “New Graduates – New Opportunities Scheme” and the “Summer Internship Programme for Undergraduates” to recruit talents. As one of the first enterprises to have participated in the “Greater Bay Area Youth Employment Scheme”, the Bank was presented with the “Active Participation Award” by the HKSAR government in recognition of its support for the scheme. The Bank continued to enhance its people development mechanism, encouraged its employees to receive continuing education and provided them with a variety of role-specific training courses such as “Digital Leadership”, “Data Scientist Programme”, “Green Finance”, “Carbon Neutrality” and “Leadership Development Programme”.

Table 4 Staff training and development

**Building a diverse team** The Bank strictly complies with the Personal Data (Privacy) Ordinance and the anti-discrimination ordinances in Hong Kong to promote an inclusive culture and create equal employment and development opportunities in the workplace.

Table 5 Building a diverse team

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**關愛員工健康安全。**本銀行持續完善福利制度，落實員工權益保障，為員工營造良好的工作環境；面對疫情反覆，堅持向員工派發防疫物資，妥善安排分流辦公，及時通告防疫應急措施指引，並提供額外假期呼籲員工接種疫苗；開展團建活動，並為員工提供心理輔導、諮詢熱線及線上抗疫健康講座等支援服務。

## 五、多元溝通

本銀行保持與政府部門、監管機構及銀行同業等的積極溝通，並持續優化內部溝通反饋機制，廣泛收集各方意見建議，推動經營管理優化、促進綠色轉型發展。

**密切與政府及監管機構溝通。**本銀行多次協助香港環境及生態局、香港建造業議會等完成綠色金融、減碳環保等主題調研諮詢與培訓活動；與香港品質保證局簽訂合作備忘錄，在綠色金融領域開展全方位合作；每年參與金管局組織召開的審慎監管會議，並於二零二二年參加其舉辦的圓桌會議、就綠色與可持續銀行相關議題建言獻策，同時基本完成金管局對本銀行綠色與可持續金融產品發展情況的審查工作。

**開展行業間交流與合作。**本銀行先後加入香港銀行公會綠色商業銀行委員會、中資銀行業協會綠色金融委員會、香港綠色和可持續金融跨機構督導小組轄下綠色和可持續金融中心的數據工作組，並於二零二二年受邀成為香港國際碳市場委員會會員，與業界共同推動綠色與可持續金融重點問題研究。

**優化內部溝通反饋機制。**本銀行定期重檢並完善信訪舉報制度，專設舉報信箱、明確責任部門和處理流程；通過問卷調研和體驗報告方式開展員工體驗徵集活動，對意見及建議跟蹤落實；定期舉辦各類主題座談會，搭建員工與管理層面對面溝通交流平台。

**Caring about employees' health and safety** The Bank continues to refine the benefits it provides to its employees and to protect their rights and interests for creating a pleasant working environment. To help its employees to cope with the pandemic, the Bank provided sufficient anti-pandemic supplies, implemented split operations, issued anti-pandemic guidelines and granted vaccination leave. It also arranged team building activities, counselling hotline support service and online health seminars for its employees.

## 5, Communication with diverse stakeholders

The Bank maintained active communication with government departments, regulatory authorities and peers in the banking industry. It also continuously improved its internal communication and feedback mechanism for collecting views and suggestions, thereby expediting the improvement of its operation and management, and promoting its green transformation.

**Maintaining close communication with the government and regulatory authorities** The Bank assisted the Environment and Ecology Bureau and the Construction Industry Council in conducting studies and consultation on and training in such environmental topics as green finance and carbon reduction; it also signed a memorandum of understanding with Hong Kong Quality Assurance Agency about comprehensive cooperation in green finance. Every year, the Bank attends a prudential meeting convened by the Hong Kong Monetary Authority and, in 2022, participated in the Roundtable held by that authority to offer suggestions on the topics related to green and sustainable banking. Moreover, the HKMA almost completed its review of the development of the Bank's green and sustainable financial products.

**Deepening inter-industry exchanges and cooperation** The Bank had successively joined the Green Commercial Banking Committee of the Hong Kong Association of Banks, the Green Finance Committee of the Chinese Banking Association of Hong Kong, and the Data Working Group of the Centre for Green and Sustainable Finance under the Green and Sustainable Finance Cross-Agency Steering Group in Hong Kong. In 2022, the Bank was invited to become a member of the Hong Kong International Carbon Market Council to join hands with other institutions and corporates in forging ahead with the studies on the key issues of green and sustainable finance.

**Improving the internal communication and feedback mechanism** The Bank regularly reviews and improves its whistleblowing system which consists of a designated mailbox and procedures for handling reported cases. It gathers employees' opinions and suggestions through questionnaires and experience reports with follow-up. The Bank also regularly organizes various communication sessions and seminars to facilitate the interaction between management and employees.



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## 第三部分 治理篇

### 一、治理體系

二零二二年，本銀行在原有綠色金融治理體系基礎上進行優化完善，建立了全行協作、系統推進的綠色與可持續發展組織體系與工作機制。

#### 董事會

本銀行**董事會**負責全行綠色與可持續發展工作的監督管理，就重大全局性議題進行審議，領導全行切實貫徹新發展理念，積極推動可持續發展。

**董事會風險管理委員會**負責設定涵蓋氣候風險的全行風險偏好體系，審定氣候風險相關風險偏好陳述書、壓力測試結果等重要政策和重大事項；推動氣候風險因素納入公司決策過程和經營活動。

**戰略及企業管治委員會**負責審定本銀行綠色與可持續發展策略；聽取綠色與可持續發展工作推進情況；推動全行綠色與可持續發展治理體系完善。

#### 高級管理層

**執行委員會**負責審議全行綠色與可持續發展相關重要政策制度、機制建設及工作方案；聽取本銀行綠色與可持續發展工作推進情況報告；強化資源保障與組織協調，不斷推動全行可持續發展。

**高級管理層風險管理委員會**負責審議氣候風險相關管理制度、風險偏好陳述書等政策及報告；督導氣候風險壓力測試和情景分析等工作落實，推動氣候風險納入全面風險管理體系；及時發現並上報氣候風險相關重大風險和異常情況。

## III, GOVERNANCE

### 1, Governance system

In 2022, the Bank refined its original green finance governance system by establishing an organisational system and a working mechanism for coordinating all the efforts throughout the entire company to systematically promote green and sustainable development.

#### Board of Directors

**The Board** is responsible for supervising and managing the Bank's work on green and sustainable development, deliberating on the major issues in the big picture, and leading the Bank's implementation of the new concept of development. It spearheads the drive for sustainable development.

**Risk Management Committee of Board of Directors** sets the bank-wide risk appetite framework into which climate risk has been integrated. It approves and reviews the risk appetite statement, the results of climate risk stress test, key risk management policies and other significant risk management matters of the Bank. The committee considers climate-related risk factors in its decision-making process and business operation.

**Strategy and Corporate Governance Committee** examines and approves the Bank's green and sustainable development strategy and keeps itself posted on the Bank's progress in the work on green and sustainable development. It presses ahead with the refinement of the Bank's governance system for green and sustainable development.

#### Senior management

**Executive Committee** vets the Bank's key policies on system, mechanism and work plan for green and sustainable development; it is also briefed on the Bank's progress in the work on green and sustainable development. The committee steps up its effort to ensure the adequate supply of resources and the organisation and coordination of the work on promoting the Bank's sustainable development.

**Senior Executive Risk Management Committee** reviews the Bank's policies related to climate risk management, the risk appetite statement and other risk management-related policies and reports; it also supervises the conduct of climate risk stress test and climate-related scenario analysis, and has incorporated climate risk into the Bank's risk management framework. The committee is also responsible for identifying and reporting promptly any major climate risks and issues.

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**綠色與可持續發展委員會**負責統籌領導及協調推進全行綠色與可持續發展相關工作，主要職責包括審議全行綠色與可持續發展策略、中長期或年度發展目標；審議綠色與可持續發展相關重要政策制度、機制流程、工作方案及考核體系等；督導各條線落實綠色與可持續發展策略與發展目標；審議或審閱全行綠色與可持續發展情況報告。

**Green and Sustainable Development Committee** organises, directs and coordinates the Bank's work on green and sustainable development. Its main duties include vetting and reviewing the Bank's strategy for green and sustainable development as well as its medium-term, long-term and annual development goals; reviewing the Bank's key policies on and system, mechanism, procedure, work plan and assessment system for green and sustainable development; and supervising the progress made by all the departments and business operations towards the goals of green and sustainable development and how well they implement the relevant strategy. The committee also vets or reviews the report on the Bank's progress in green and sustainable development.

附表6 2022年相關議題會議情況

Table 6 on the issues discussed at meetings held in 2022

會議議題 Agenda item	層級 Level	會議時間 Date
聽取和審批《工銀亞洲氣候風險管理辦法》 Receipt and approval of the "ICBC (Asia) Climate Risk Management Policy"	董事會風險管理委員會 Risk Management Committee of Board of Directors	12月15日 15 December
聽取和審議《工銀亞洲氣候風險管理辦法》 Receipt and review of the "ICBC (Asia) Climate Risk Management Policy"	高級管理層風險管理委員會 Senior Executive Risk Management Committee	11月29日 29 November
聽取和審批氣候風險偏好 Receipt and approval of the climate risk appetite	董事會風險管理委員會 Risk Management Committee of Board of Directors	12月15日 15 December
聽取和審議氣候風險偏好 Receipt and review of the climate risk appetite	高級管理層風險管理委員會 Senior Executive Risk Management Committee	11月29日 29 November
監督和審閱本銀行就監管政策手冊《GS-1氣候風險管理》的工作推進情況 Oversight and review of the Bank's progress in the implementation of the supervisory policy manual "GS-1 Climate Risk Management"	董事會風險管理委員會 Risk Management Committee of Board of Directors	12月15日 15 December 9月20日 20 September 3月23日 23 March
	高級管理層風險管理委員會 Senior Executive Risk Management Committee	11月29日 29 November 8月31日 31 August 2月24日 24 February
聽取和審閱《2022年度氣候風險管理報告》 Receipt and review of the Bank's climate risk management report for 2022	董事會風險管理委員會 Risk Management Committee of Board of Directors	12月15日 15 December
	高級管理層風險管理委員會 Senior Executive Risk Management Committee	11月29日 29 November
監督和審議綠色與可持續發展七個工作組牽頭部門就2022年下半年工作目標及實施方案的專題彙報 Oversight and review of the reports on the targets and action plans for the second half of 2022 regarding green and sustainable development by seven working groups led by designated departments respectively	綠色與可持續發展委員會 Green and Sustainable Development Committee	7月12日 12 July
聽取和審批《工銀亞洲ESG及綠色金融工作機制完善與實施方案》 The hearing and approval of the "ICBC (Asia) Plan for Refining and Implementing the Working Mechanism for ESG Practices and Green Finance"	執行委員會 Executive Committee	4月29日 29 April
聽取2021年全行戰略規劃執行情況的彙報，包括綠色金融發展和相關戰略實施推進情況 Being briefed on the progress in implementing the Bank's strategic planning, including the progress in both the development of green finance and implementing the relevant strategy in 2021	戰略及企業管治委員會 Strategy and Corporate Governance Committee	3月24日 24 March

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## 工作推進機制

按照「統一領導、分工負責、專業統籌、共同推進」的思路和原則，在董事會和高級管理層統一領導下，由四個主要相關部門聯合牽頭，設置七個工作組負責各領域專業研究與工作落實，共同推進全行綠色金融與可持續發展相關工作。

## Mechanism for Expediting Work

According to the thoughts and principles summed up in the watchwords of “Unified leadership, Labour division, Overall planning, and Concerted effort” and under the unified leadership of the Board and the senior management, four departments were designated to jointly initiate the work on the Bank’s green finance and sustainable development, and seven working groups were established to study issues and implement policies in their respective professional fields so as to make a concerted effort.

Chart on the governance structure for  
green and sustainable development  
綠色與可持續治理架構圖



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## 二、風險管理

本銀行全面風險管理流程包括風險識別與計量、監測與報告、管控與緩解、情景分析與壓力測試等一系列風險管理活動的全過程。組織架構由董事會及其風險管理委員會、高級管理層及其專業委員會、前台業務、風險管理、內控合規、支持職能和內部審計部門等組成，負責監督、推動、落實全面風險管理流程。

**氣候風險納入全面風險管理體系。**本銀行已將氣候風險納入全面風險管理的風險類別之一，管理框架與現行全面風險治理體系和三道防線一致；並將氣候風險納入風險偏好陳述書，訂立風險偏好指標並定期監測，後續按年重檢。此外，已建立氣候風險管理流程，分析氣候風險對財務和營運的潛在影響。

1、**築牢氣候風險管理三道防線。**前線業務部門是本銀行氣候風險管理**第一道防線**，落實氣候風險偏好及限額，在辦理客戶業務（包括開戶、授信申請、年檢等）時了解及識別客戶的氣候相關風險，將氣候風險因素納入盡職調查等環節。**第二道防線**為風險管理、內控合規部門。風險管理部門制定氣候風險管理政策制度、標準和要求，獨立監控、評估、報告本銀行整體及業務範疇的氣候風險狀況，為第一道防線提供氣候風險管理方法及培訓；合規法律部門監督氣候風險相關法律法規、條例和行內政策的合規性。**第三道防線**為內部審計部門，負責定期對氣候風險管理的實施情況，包括第一道和第二道防線執行相關管理與流程的合規性和有效性等進行獨立審計，促進氣候風險管理水平的持續提升。

2、**加強氣候風險識別與計量。**本銀行在《氣候風險管理辦法》中列明了氣候風險傳導路徑，即氣候風險如何傳導至信用、市場、流動性、操作、法律、聲譽、戰略風險等傳統風險，並評估其對業務的潛在影響。

## 2, Risk management

The Bank has a comprehensive risk management process in place for identifying, measuring, monitoring, reporting, controlling and mitigating all material risks as well as for assessing the risk profile by conducting scenario analyses and stress tests. The risk governance structure consists of the Board and its delegated Risk Management Committee, the senior management and its specialized committees, the business units, and the departments which are respectively in charge of risk management, compliance and internal control, support functions, and internal audit. It oversees, promotes and implements the bank-wide risk management process.

**Incorporating climate risk into the bank-wide risk management framework** In line with the existing risk governance arrangement, roles and responsibilities of managing climate risk are allocated among three lines of defense. The Bank has also integrated climate risk into its overall risk appetite statement. The climate risk appetite which is monitored on a regular basis is subject to review at least once annually. In addition, the Bank has established a climate risk management framework to analyse the potential impact of climate risk on its financial implications and business operation.

1, **Three lines of defense in climate risk management** The business units form **the first line of defense** of the Bank's climate risk management. Relevant staff of business units conducts business activities with regard to the Bank's risk appetite and risk limits. In the course of conducting business activities (e.g. client on-boarding, credit application and credit review process), business units should have sufficient understanding to identify customers' climate-related risk and take into account such risk factors when performing customer due diligence. **The second line of defense** is provided by risk management, compliance and internal control functions. The risk management department formulates policies, standards and requirements for climate risk management. It also independently monitors, evaluates and reports the climate risk profile of the Bank and that of various business lines respectively. It also provides the first line of defense with climate risk management tools and training. The compliance and legal department monitors the Bank's compliance with the laws, regulations and internal policies on climate risk. The internal audit department serves as **the third line of defense** by conducting independent and regular audit reviews on the effectiveness of the climate risk management implemented by the first and second lines of defense described above.

2, **Strengthening the climate risk identification and measurement** The Bank has formulated the ICBC (Asia) Climate Risk Management Policy, which states the transmission pathways of climate risk, that is, how it can be transmitted into traditional risks, namely credit risk, market risk, liquidity risk, operational risk, legal risk, reputational risk and strategic risk. It also assesses the potential impact of climate risk on the business activities.

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附表7 氣候風險傳導路徑

Table 7 on the transmission pathways of climate risk

傳統風險類別 Types of traditional risks	氣候風險傳導路徑 Transmission routes of climate risk
信用風險 Credit risk	氣候風險驅動因素一旦對借款人還款和償債能力產生負面影響，或抵押品因氣候風險因素損毀或貶值，會增加銀行面臨的信用風險。 Climate-related risk drivers may adversely affect borrowers' repayment ability or collateral value, which may increase credit risk faced by the Bank.
市場風險 Market risk	當尚未反映在價格或估值的氣候風險驅動因素出現時，可能會引發大規模、突然和負面的價格調整。 Large, sudden and negative price adjustments may be triggered when climate risk, which has not yet been incorporated into prices or valuation, materializes.
流動性風險 Liquidity risk	氣候風險驅動因素可引起交易對手對流動性的要求（如取出存款與提取信用額度），影響銀行的流動性風險。 Climate-related risk drivers may trigger liquidity demand from the counterparties of the Bank (e.g. to withdraw deposits or draw down credit lines), which may increase the Bank's liquidity risk.
操作風險 Operational risk	由於極端天氣事件，銀行的運營及外包安排可能會受到更多干擾。 Extreme weather events may cause more disruptions to the Bank's own operation and its outsourcing arrangements.
法律風險 Legal risk	銀行涉及與氣候相關的投資和業務而產生的法律責任和監管合規成本增加，例如可能出現與氣候變化有關的向銀行追討賠償的法律案件。 The Bank's investments and businesses associated with climate risk may increase the legal and regulatory compliance costs. For example, legal cases of financial compensation against the Bank due to climate change may arise.
聲譽風險 Reputational risk	隨著市場和消費者對氣候或環境友好型產品、服務和商業行為的偏好增加，銀行可能面臨更多的聲譽風險。如市場對銀行在有關方面存有負面觀感，將不利於銀行與客戶維持或建立良好商業關係。 The Bank may face higher reputational risk as the market and customers increasingly prefer low-carbon or environmentally friendly products, services and business activities. Negative perception of the Bank in any of the above-mentioned areas may adversely impact the Bank's ability to maintain or build good business relationships with its customers.
戰略風險 Strategic risk	如未能及時應對不斷變化的市場環境，如市場對氣候或環境友好方案的偏好和期望等，可能會失去競爭力和市場地位。 Failure to respond promptly to the changing market environment such as the market sentiment and expectations towards low carbon or environmentally friendly solutions may lead to the loss of competitiveness and market position.



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本銀行建立了行業、產品等多個維度的氣候風險識別和評估方法論。**在行業層面**，通過定性與定量結合進行，定性方面包括參考監管機構和國際公認組織發布的指引或文件；定量方面參考實體風險的損失數據和轉型風險的碳排放數據等，並應用熱力圖對有關行業受氣候風險影響的脆弱性進行評估判斷；實體風險識別主要考慮因素為即時性和長期性兩個維度；轉型風險則從政策與法律、科技、市場、聲譽四個維度進行評估，在綜合多方因素後，得出熱力圖不同級別（高、偏高、偏低、低），級別越高，行業脆弱性越高。**在產品層面**，主要通過押品類型和地理位置進行實體風險識別。

本銀行從資產組合、交易對手、運營層面等方面計量及評估氣候風險影響。**資產組合層面**，監測風險偏好限額指標的執行情況，評估氣候風險集中度；實體風險側重於資產組合抵押品位置及客戶業務運營或資產位置；轉型風險主要考慮行業排放、能源使用及氣候政策敏感性等因素。**交易對手層面**，對於高氣候風險行業中重點客戶開展深入分析，評估財務狀況、轉型策略、轉型進展等因素。**運營層面**，評估本銀行相關設施、運營和主要外包安排的韌性及是否容易受極端天氣事件帶來的實體風險影響。

The Bank has established a methodology of identifying and assessing climate risk regarding sectors and products. On the **sector level**, the Bank applies a combination of qualitative approach and quantitative analysis to identify and assess the climate risk. In the qualitative approach, the Bank takes into consideration the guidelines and documents published by regulatory authorities and international organisations. In the quantitative analysis, the Bank refers to the historical data on loss due to physical risk and carbon emission data relevant to transition risks. A heat mapping approach is adopted to assess and evaluate the vulnerability of different sectors to climate risk. In the heat map, vulnerability of sectors to “acute” and “chronic” physical risks are analysed. For identification of transition risk, sectors are evaluated based on four dimensions in the heat map, namely “policy and legal”, “technology”, “market” and “reputation”. After considering all the above-mentioned factors, different levels of vulnerability (namely high, very high, very low and low) of each sector to climate risk can be obtained. The higher the vulnerability, the higher the climate risk of a sector. To identify and assess climate risk on the **product level**, the Bank analyse the physical risk level according to the types and geographical location of collaterals.

The Bank also measures and assesses climate risk on the portfolio level, counterparty level and operation level. For **asset portfolios**, the Bank monitors their climate risk exposures to assess the concentration risk and ensure the exposures are within the risk appetite. For physical risk, the analysis focuses on the geographical locations of the collaterals, clients’ business operation and the key assets. For transition risk, the Bank mainly takes into account carbon emission, energy consumption and sensitivity to climate policies of different sectors. **Counterparty-level assessment** can be conducted based on in-depth analyses of its major customers in the sectors with high climate risk. The Bank analyses the financial positions, strategies for transitioning to low-carbon business operation, and the progress of the transition, etc., of the counterparties. On the **operation level**, the Bank assesses the resilience of its own facilities, business operation and major outsourcing arrangements to climate risk as well as its vulnerability to physical risk brought about by extreme weather events.

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附表8 氣候風險與傳統風險的傳導機制

Table 8 on the mechanism for the transmission of climate risk and traditional risks

氣候風險類型 Types of climate risks	類型 Categories	造成影響 Impacts	受影響業務或經營或傳統風險類別 Affected businesses or operation/Types of traditional risks	影響時間範圍 Time horizons of the impacts
實體風險 Physical risks	立即性 Acute  長期性 Chronic	<ul style="list-style-type: none"> <li>因營運設施損毀、產能下降或中斷（如停產、運輸困難、供應鏈中斷）、銷量或產出降低、或生產力下降（如員工因衛生、安全等缺勤）導致成本升高、收入下跌</li> <li>Reduced revenue or increased cost due to damaged business facilities, decreased production capacity (e.g. suspended operation, transport difficulties, supply chain interruptions), decreases in sales, lower productivity (health, safety, absenteeism of employees)</li> <li>物業或設施價值下跌</li> <li>Decreased valuation of properties and facilities</li> <li>現有資產核銷和提前報廢</li> <li>Write-offs and early retirement of existing assets</li> <li>保費提高以及位處「高實體風險」地區的資產難以投保</li> <li>Increased insurance premiums and reduced availability of insurance on assets in high physical risk locations</li> </ul>	<p>物業相關抵押貸款（住宅按揭貸款、商業按揭貸款、其他以物業／房地產為押品貸款）、房地產相關行業、公用事業、農業</p> <p>Properties-collateralized loans (residential mortgage, commercial mortgage, and other loans with properties as collaterals), real estate-related sectors, utilities sector, agriculture sector</p> <p>銀行自身操作營運及外包安排</p> <p>The Bank's own facilities, operations and major outsourcing arrangements</p>	短期、中至長期 Short-term, medium- to long-term

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氣候風險類型 Types of climate risks	類型 Categories	造成影響 Impacts	受影響業務或經營或傳統風險類別 Affected businesses or operation/Types of traditional risks	影響時間範圍 Time horizons of the impacts
轉型風險 Transition risks	政策與法律 Policy and legal	<ul style="list-style-type: none"> <li>企業的合規成本和保費上升令企業的營運成本增加</li> <li>Increased operating cost due to higher compliance cost and insurance premiums</li> <li>由於政策與法律改變導致現有資產核銷、撥備增加和提前報廢</li> <li>Write-offs, asset provision, and early retirement of existing assets due to policy changes</li> <li>企業成本上升或產品服務需求減少</li> <li>Increased costs or reduced demand for products and services</li> </ul>	能源業、高耗能公用事業、金屬業、製造業、運輸業及農牧業等高轉型風險行業相關資產或投資 The assets of and investments in high transition risk sectors: energy, energy-intensive utilities, metal, manufacturing, transportation, and agriculture.	短期、中至長期 Short-term, medium- to long-term
	科技 Technology	<ul style="list-style-type: none"> <li>現有資產核銷和提前報廢</li> <li>Write-offs and early retirement of existing assets</li> <li>產品服務需求減少</li> <li>Decreased demand for products and services</li> <li>企業需要增加對綠色科技的研發投資，令經營成本增加</li> <li>Increased cost due to research and development (R&amp;D) expenditures in new and green technologies</li> <li>轉型至低碳技術的額外成本</li> <li>Additional cost due to adoption/deployment of low-carbon technologies</li> </ul>		短期、中至長期 Short-term, medium- to long-term
	市場 Market	<ul style="list-style-type: none"> <li>客戶的消費行為改變（更偏向綠色產品）令企業的收入減少</li> <li>Reduced revenue due to shift in consumer preferences (preference for eco-friendly products)</li> <li>物料價格改變、生產過程出現額外成本（如廢料處理）將提高營運成本</li> <li>Increased production costs due to changing production process and prices (e.g., waste treatment)</li> <li>產品需求急劇變動亦有可能影響原材料價格</li> <li>Abrupt and unexpected shifts in energy costs</li> <li>收入來源和分布變化可能對企業營業額構成影響</li> <li>Decreased sales due to change in revenue mix and sources</li> <li>相關資產（如化石燃料儲備、土地、證券投資等）價值重估</li> <li>Revaluation of assets (e.g. reserves of fossil fuel, land and securities, etc.)</li> </ul>		短期、中至長期 Short-term, medium- to long-term
	聲譽 Reputational	<ul style="list-style-type: none"> <li>高碳排放產品服務可能會被標籤，導致其產品需求下降，影響收入</li> <li>Reduced revenue due to lower demand for products or services with high carbon dioxide emissions</li> <li>生產力或人員因素導致收入下降</li> <li>Decreased revenue due to lower productivity or workforce</li> <li>投資者對有關行業的投資取向改變</li> <li>Changes in investor attitudes towards certain sectors</li> </ul>		短期、中至長期 Short-term, medium- to long-term

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3、**建立氣候風險監測與報告機制。**監測各種可量化的關鍵氣候風險指標和不可量化的氣候風險因素的變化和發展趨勢，包括氣候風險偏好與指標的執行情況，高氣候風險的敞口在行業、地區、客戶、產品等維度的分布，氣候風險壓力測試結果，管控與緩解措施的實施情況等，及時和定期向高級管理層風險管理委員會和董事會風險管理委員會報告，為經營管理決策提供參考。

4、**制定氣候風險管控與緩解措施。**綜合考慮發展目標與風險偏好、平衡成本與收益，確定相應風險控制和緩解的策略、機制及措施。**在行業層面**，緩解措施包括施加限制措施、或對其採用更加嚴格的貸款條款，長遠降低高碳排、高氣候風險行業的業務；**在交易對手或項目審查層面**，考慮項目在建設、生產、經營活動中可能帶來的環境危害及相關風險，對其採用更加嚴格的貸款條款，或在定價中考慮氣候相關風險因素等。**在運營管理層面**，做好應急預案，通過引入保險、將關鍵功能運營地點遷離高風險區域等緩解措施，確保極端天氣事件下的關鍵設施安全與業務連續性。

5、**開展氣候風險情景分析與壓力測試。**本銀行已制定壓力測試方法論和具備相關工具，分析氣候風險對資產組合和傳統風險類型帶來的潛在影響。本銀行的氣候風險壓力測試方法論結合定性和定量分析，測算實體風險與轉型風險對資產敞口、押品價值，以及運營等所產生的損失和影響，從而推算對本銀行整體盈利、資本充足比率的影响，以助本銀行進行適切規劃，增強其抵禦氣候變化的能力，實現長遠發展。

3, **Establishing a mechanism for monitoring and reporting climate risk** The Bank adopts both quantitative and qualitative metrics and approach for monitoring the climate risk level and trend. It monitors the climate risk-related exposures to ensure such exposures are within its risk appetite. It monitors and reports the relevant exposures on the levels of sector, geographical location, counterparty and product respectively; it also conducts regular stress tests to monitor and assess the potential impact of climate-related risks, and carry out measures to control and mitigate climate risk. The above are promptly and regularly reported to the Senior Executive Risk Management Committee and the Risk Management Committee of Board of Directors for review and consideration in decision-making.

4, **Formulating measures to control and mitigate climate risk** The Bank formulates measures and mechanism for controlling and mitigating climate risk after taking into account its business strategy and risk appetite, and striking a right balance between cost and benefit. **Sector-level measures** may include imposing limitations, applying more stringent lending terms with a long-term goal to reduce the exposures to sectors with high carbon emissions or high climate risk. For **counterparties or projects which do not align with the Bank's risk appetite and business strategy**, the Bank considers the potential environmental damage and climate risks that can be caused by the construction, production and operation processes. Risk-mitigating measures may include applying more stringent lending terms, or reflecting climate-related risk factors in pricing. **To prevent disruptions to operation**, the Bank has adopted risk mitigation measures such as formulating contingency plans, having adequate insurance coverage for its key assets and relocating its crucial business operations from locations of high physical risks to areas less vulnerable to climate risk to safeguard the Bank's business continuity.

5, **Climate-related scenario analysis and stress test** The Bank conducts climate risk stress test by various methodologies and tools to regularly assess its vulnerability under different climate scenarios and the adverse impacts that can be transmitted to various traditional risks on the assets. The methodology of climate risk stress test consists of a combination of qualitative and quantitative analyses for assessing and estimating the potential impact of physical risk and transition risk on the Bank's assets, value of collaterals and operations, etc. The Bank will then estimate its financial performance in terms of the key metrics, including profitability and capital adequacy ratio, under each of the scenarios. Climate risk stress test results can help the Bank develop appropriate plans to strengthen its climate resilience.

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**壓力情景。**氣候風險壓力測試同時考慮短期和較長的時間範圍。**轉型風險方面**，採用漸變、突變及溫室世界情景，三個情景分別對應不同力度及時間範圍的氣候政策。**實體風險方面**，參考香港天文台根據IPCC採用的SSP5-RCP 8.5情景，在此基礎上，假設全球平均氣溫升高、海平面上升、極端天氣事件(如熱帶氣旋和黑色暴雨)的頻率和嚴重程度上升，評估在二十一世紀中葉極端天氣事件和氣候變化所帶來的風險和影響。

**Stress scenarios** In climate risk stress test, the Bank has developed scenarios of both short and longer time horizons. Three scenarios, namely orderly scenario, disorderly scenario and hot house world scenario are adopted for assessing **transition risks**. For **physical risks**, the Bank refers to the scenarios defined by the 'Shared Socioeconomic Pathways (SSP) 5' and 'Representative Concentration Pathway (RCP) 8.5' (SSP5-RCP 8.5) of the Intergovernmental Panel on Climate Change (IPCC) which are adopted by the Hong Kong Observatory. The scenario assumes overall increase in temperature, sea level and increased frequency and intensity of extreme weather events (such as a tropical cyclones and heavy rain) by mid-21st century.

漸變情景 Orderly Scenario	突變情景 Disorderly Scenario	溫室世界情景 Hot House World Scenario
假設氣候相關政策(如碳稅)被提前引入，並隨著時間的推移變得更加嚴格及有序推進	假設各國出現意見分歧，2030年才全面引入氣候政策，為確保實現巴黎協議訂立的目標，需要加快實施更嚴格的氣候政策	假設保留目前實施的氣候政策到2050年，全球減碳行動不足以有效減緩嚴重的全球變暖情況，各國的轉型風險相對較低，但這將造成嚴重的實體風險
This assumes that climate policy actions are taken immediately. As the actions are introduced early and in a progressive manner, there are fewer disruptions to the macro-economies.	This assumes that climate policies will not be introduced until 2030. Reduction in GHG emissions needs to be sharp and abrupt in order to achieve the Paris Agreement targets.	This assumes that climate policies remain unchanged until 2050. The global efforts to reduce carbon dioxide emissions are insufficient to stop global warming. Under that scenario, transition risk is relatively low. However, irreversible changes in climate will result in severe physical risk.

本銀行的情景分析及壓力測試涵蓋正在或將受到氣候變化影響的所有主要風險，並開展定量和定性評估，分析氣候相關風險如何轉化為風險驅動因素，包括資產價值和借款人還款能力變化、對企業自身財務狀況和營運產生重大影響等其他重要因素，並體現在傳統主要風險類別中。

The climate risk scenario analysis and stress test cover all major risk exposures that are being or will be affected by climate change. The Bank conducts both quantitative and qualitative assessments of how climate risks can be translated into financial risk drivers such as asset value, borrower's repayment ability, financial position of corporate customers and factors that can significantly impact operations, etc., and manifest the impact in traditional risks.

**轉型風險方面**，本銀行從組合層面、客戶層面及溢出效應層面對資產進行壓測。針對高轉型風險行業的傳導路徑，測算壓力測試情景參數及風險驅動因素對企業財務指標造成的影響。此外，本銀行梳理高轉型風險行業與其他行業的上下游對應關係，分析轉型風險對本銀行其他行業客戶帶來的溢出效應影響。**實體風險方面**，根據各情景及地理位置等，分析物業相關貸款(如按揭貸款)的房產物理押品在壓力情景下的價值變化，推算本銀行相關資產組合的風險水平變化和損失。針對高實體風險行業的風險傳導路徑，測算實體風險情景對企業財務變化的影響，推算在實體風險情景下產生的損失。

For **transition risks**, the stress test is conducted on both portfolio level and counterparty level. The second-order impact of the high-emission sectors on other sectors is also analysed. The Bank has developed transmission pathways to estimate the impacts on the financial ratios of corporate customers based on the parameters and risk drivers assumed under the scenarios of transition risk stress test. In addition, the Bank has identified relevant upstream and downstream sectors in the supply chain of the high carbon emission sectors to analyse the spillover effect. For **physical risks**, the Bank has analysed the impact on the value of the physical collaterals of the loans (such as mortgages) with regard to the geographical location and stress scenario assumptions. For sectors associated with high physical risk, the changes and impact on the financial positions of the sectors and potential losses faced by the sectors under specified physical risk scenarios are projected.



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此外，本銀行亦分析實體風險傳導操作風險產生的損失。針對極端天氣對主要設施（例如分行、辦公室）可能構成的損毀和持續營運的不利影響，測算在有關情景下本銀行可能面臨的損失和營運收入的影響。本銀行定期進行氣候風險情景分析與壓力測試，評估資產財務狀況在氣候變化壓力場景下的潛在脆弱性，以衡量氣候風險對資產組合和傳統風險類型帶來的潛在影響，並按需制定應對計劃與補救措施，進而加強氣候韌性。

今後，本銀行將持續評估不同氣候情景下，實體和轉型風險傳導至傳統風險類型所產生的損失，分析氣候風險對資產組合和傳統風險類型帶來的潛在影響。

### 6、強化氣候風險管理配套措施

**組織專業知識培訓。**二零二二年，本銀行組織氣候風險專題培訓，講解《GS-1氣候風險管理》相關要求，並重點向前線業務部門說明收集和錄入客戶氣候風險相關數據資料的機制流程，強調了解及識別客戶的氣候相關風險，將氣候風險因素納入盡職調查等環節。

**推進政策制度建設。**二零二二年，本銀行制定了《氣候風險管理辦法》，明確了氣候風險治理架構與部門職責分工，並進一步完善《風險偏好管理制度》，將氣候風險納入風險偏好陳述書並設定風險偏好指標。

**加強數據系統管理。**本銀行推動完善氣候風險數據收集及管理方法，引入「爬蟲技術」實現氣象、地理等自然環境數據的多渠道、多平台抓取，解決外部數據缺口問題。前中後台緊密配合，做好數據收集上傳、審查分析、維護更新等，全面提升氣候風險數據管理能力。

Moreover, the Bank also estimates the adverse impact transmitted from physical risk to operation risk in the stress test. Potential operational losses and negative impacts on the Bank's operating income due to physical damage on key facilities (such as premises and offices) and business disruption caused by extreme weather events under relevant stress scenarios are estimated. The Bank conducts climate-related scenario analyses and stress tests regularly to assess the vulnerability of its assets and financial position to climate change. The Bank can identify the most significant risk drivers or portfolios which will materially affect its financial position and operations, and explore risk mitigation strategies to strengthen its resilience to climate change.

Going forward, the Bank will continue to assess and estimate the potential impact and losses transmitted by physical and transition risks to traditional risks under different climate-related scenarios.

### 6、Efforts to improve the climate risk management capacity

**Climate risk training and knowledge sharing** In 2022, the Bank organised internal climate risk-related training to explain the regulatory requirements set out in the supervisory policy manual "GS-1 Climate Risk Management". The workshops also explained in detail to the frontline employees the mechanism and procedure for collecting and inputting the climate-related data and information of the customers as well as the key considerations in understanding and identifying climate risks. Customer due diligence has been enhanced with the inclusion of climate-related risk factors.

**Climate risk-related management policies** In 2022, the Bank formulated the ICBC (Asia) Climate Risk Management Policy which stipulates the governance structure for climate risk and the roles and responsibilities of the relevant departments. It also enhanced the ICBC (Asia) Risk Appetite Policy by integrating climate risk into the overall risk appetite statement and setting risk appetite indicators.

**Data collection and data capturing process** As part of its efforts to collect and capture the data on climate risk, the Bank has adopted web scraping to extract meteorological and geographic data through multiple websites and various platforms to fill the external data gaps. Through greater collaboration among the front, middle and back offices, the Bank keeps enhancing its capability of data collection, reporting, analysis, maintenance and updating for effective implementation of climate risk management.

## 環境、社會及管治報告 Environmental, Social and Governance Report

### 三、內控合規

本銀行堅決貫徹總行合規方針政策，認真落實屬地監管要求，持續推動合規長效機制建設，形成了符合經營實際的合規治理架構和健全的內控體系。二零二二年，順利通過ISO 37301合規管理體系國際標準認證，成為香港首間獲得該項認證的金融機構。

**完善合規工作機制。**本銀行健全了合規管理制度體系，制定或修訂了《案防工作管理辦法》、《操作風險事件管理辦法》、《法律風險管理辦法》等多項內控合規、操作風險及法律風險相關規章制度；完善監管檢查整改品質控制機制，按季度向高級管理層風險管理委員會彙報監管檢查的實施及跟蹤整改情況；積極配合各業務部門識別和評估經營活動相關合規風險，持續為項目把關防範重大法律風險；按年度計劃開展包括分行營運管理在內的多項內控檢查工作，定期回顧及修正銀行層級關鍵指標；對員工行為風險管理機制的落實情況進行檢查，進一步強化風險防範內控機制。

**加強防範金融犯罪。**本銀行總體遵循「風險為本」原則，相關制度包括《反洗錢與反恐融資政策》、《制裁合規政策》、《金融欺詐風險管理政策》、《反賄賂與反腐敗政策》以及《盡職調查手冊》等，並通過黑名單篩查系統、交易監控系統及客戶洗錢風險評估系統，為防範金融犯罪工作流程提供系統化和自動化支持。此外，本銀行將反腐敗、反賄賂工作與員工行為風險管理相結合，已建立包括監測、舉報、調查、問責等在內的監督管理制度、機制與流程。

### 3. Internal control and regulatory compliance

The Bank adheres to ICBC head office's guidelines and polices on regulatory compliance, painstakingly meets the regulatory requirements of provincial authorities and keeps developing the long-term mechanism for regulatory compliance. As a result, it has established a governance structure for regulatory compliance that suits the reality of the business operation and a sound system for internal control. In 2022, the Bank successfully passed the ISO 37301 Certification of compliance management systems and it was also the first financial institution in Hong Kong to have passed such certification.

**Refining the working mechanism for regulatory compliance** The Bank refined its regulatory compliance management system by formulating or revising its rules on and systems for internal control, regulatory compliance and the management of operational risks and legal risks, namely "ICBC (Asia) Measures for the Prevention and Control of Cases", "ICBC (Asia) Operational Risk Management Measures" and "ICBC (Asia) Legal Risk Management Measures", etc. It has also improved its mechanism for supervising, inspecting and rectifying the quality control with the progress in the supervision, inspection and rectification of the work on quality control are reported to the Senior Executive Risk Management Committee at the end of each quarter. The Bank's organisational structure for risk management works with its various departments and business operations to identify and evaluate their compliance risks and to safeguard projects against major legal risks. It also inspects the internal control at its various operations, including its branches, according to the annual plan, and regularly reviews and revises the key performance indicators at all tiers of the banking operations. The Bank inspects the progress in the implementation of the mechanism for managing employee behavioural risk to bolster the mechanisms for risk prevention and internal control.

**Stepping up the prevention of financial crimes** The Bank adheres to the "risk-based" anti-financial crime principle and has established a relevant system which consists of such policies and guidelines as "Policies on Combatting Money laundering and Terrorist Financing", "Sanctions Compliance Policy", "Financial Fraud Risk Management Policy", "Anti-bribery and Anti-corruption Policy" and "Due Diligence Manual", etc. Moreover, through the systems for blacklist screening, monitoring transactions and evaluating the risk of money laundering among the customers, it also provides support to the systematization and automation of the procedure for financial crime prevention. The Bank combines the anti-corruption, anti-bribery work with the employee behavioural risk management, and has thus established a system, mechanism and procedure for supervision and management that encompass monitoring, reporting, investigation and accountability regarding financial crimes.

## 環境、社會及管治報告 Environmental, Social and Governance Report



圖11：二零二二年八月，工銀亞洲出席由香港警務處舉辦的二零二二年度「傑出銀行員工嘉許典禮」，並在典禮上獲得「合規科技善用獎」和「防騙宣傳展示獎」兩項殊榮。

Photo 11: In August 2022, ICBC (Asia) attended the “Bank Staff Recognition Ceremony in 2022” held by the Hong Kong Police Force, and was presented with the “Award for Effective Application of Regtech” and the “Award for Extensive Display of Anti-Scam Publicity Materials”.

## 環境、社會及管治報告 Environmental, Social and Governance Report



圖12：二零二三年二月，工銀亞洲獲邀出席香港警務處舉辦的「好市民獎2022暨50周年頒獎禮」，是唯一一家獲得“好機構獎”殊榮的銀行，彰顯了工銀亞洲防範金融犯罪工作的優異表現。

Photo 12 : In February 2023, ICBC(Asia) attended the “Good Citizen Award (GCA) 2022 cum 50th Anniversary Presentation Ceremony” held by the Hong Kong Police Force. It was the only bank among all the organisations commended, highlighting the Bank’s excellence in financial crime prevention.

**深化合規文化建設。**二零二二年，本銀行舉辦專題培訓共48場，內容涵蓋合規文化、最新法律法規變化、重要監管規則及行內規章制度等，參訓人次達逾28,000。啟動「警示與反思」案例大討論活動，並邀請香港警務處商業罪案調查科、反詐騙協調中心、廉政公署等專業人員開展專題講座共6場。此外，共召開5次合規經理專項會議，發布4期《防貪快訊》、4期《詐騙風險觀察》、7期《金融犯罪警示通報》及4期《操作風險管理資訊》，進一步加強合規文化建設和提高風險防範意識，確保經營穩健與合規發展。

**Fostering a culture of regulatory compliance** In 2022, the Bank organized 48 themed training sessions, covering such subjects as a culture of regulatory compliance, the latest changes to laws and regulations, the key regulations and the Bank’s rules and regulations, with total attendance of over 28,000. It conducted an activity entitled “Case Alerts and Reflection” in which cases were discussed. The Bank also invited the representatives and professionals from the Commercial Crime Bureau and the Anti-Deception Coordination Centre of the Hong Kong Police Force, and the Independent Commission Against Corruption to hold six themed seminars. In addition, it convened five meetings of regulatory compliance managers, and published four issues of “Anti-corruption Post”, four issues of “The Fraud Risk Observer”, seven issues of “Financial Crime Alerts” and four issues of “Information about Operational Risk Management” as part of its further efforts to foster the culture of regulatory compliance and to increase awareness of risk prevention, with the aim of ensuring a steady operation and regulatory compliance in its development.

# 環境、社會及管治報告

## Environmental, Social and Governance Report

### 第四部分 氣候相關財務資訊披露 工作組(TCFD)建議內容索引

### IV, THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) RECOMMENDATION INDEX

TCFD建議內容 Recommendations of TCFD		頁碼 Page number
治理 Governance	a) 描述董事會對氣候相關風險和機遇的監控情況 a) Describe the board's oversight of climate-related risks and opportunities.	78-80
	b) 描述管理層在評估和管理氣候相關風險和機遇方面的職責 b) Describe management's role in assessing and managing climate-related risks and opportunities.	
戰略 Strategy	a) 說明組織已經識別的短中長期氣候相關風險與機會 a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	63-64 82-85
	b) 說明氣候相關風險與機會對組織業務、戰略和財務規劃的影響 b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	63-65
	c) 說明組織戰略韌性，應將2°C以下氣溫升幅控制目標等氣候相關情景納入考慮之中 c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including the 2°C or smaller increase scenario.	86-88
風險管理 Risk Management	a) 描述組織機構識別和評估氣候相關風險的流程 a) Describe the organization's processes for identifying and assessing climate-related risks.	81-85
	b) 描述組織機構管理氣候相關風險的流程 b) Describe the organization's processes for managing climate-related risks.	86-88
	c) 描述識別、評估和管理氣候相關風險的流程如何與組織機構的整體風險管理相融合 c) Describe the organization's processes for managing climate-related risks.	81
指標及目標 Metrics and Targets	a) 披露組織按照其戰略和風險管理流程評估氣候相關風險和機會時使用的指標 a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	66-68
	b) 披露直接排放(範圍1)和間接排放(範圍2)的溫室氣體相關資訊。如有需要，還需提供其他間接排放(範圍3)(如適用)溫室氣體排放和相關風險。 b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	69
	c) 描述組織用於管理氣候相關風險和機會的目標以及目標的完成程度 c) Describe the targets used by the organization to manage climate-related risks and opportunities and its performance against such targets.	68-70



# 獨立核數師報告書 Independent Auditor's Report

# Deloitte.

# 德勤

致中國工商銀行(亞洲)有限公司  
成員

(於香港註冊成立的有限公司)

## 意見

本核數師(以下簡稱「我們」)已審計列載於第101至299頁的中國工商銀行(亞洲)有限公司(以下簡稱「貴銀行」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表,此綜合財務報表包括於二零二二年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合收益表、綜合全面收益表、綜合權益變動表和綜合現金流量表,以及綜合財務報表附註,包括主要會計政策概要。

我們認為,該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了貴集團於二零二二年十二月三十一日的綜合財務狀況及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。

## 意見的基礎

我們已根據香港會計師公會頒布的《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「核數師就綜合財務報表審計承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《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。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。

## 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。

TO THE MEMBERS OF INDUSTRIAL AND  
COMMERCIAL BANK OF CHINA (ASIA)  
LIMITED

(Incorporated in Hong Kong with limited liability)

## OPINION

We have audited the consolidated financial statements of Industrial and Commercial Bank of China (Asia) Limited (the “Bank”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 101 to 299, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated income statement and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

## 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.

# 獨立核數師報告書 Independent Auditor's Report

## 關鍵審計事項 (續)

### 關鍵審計事項

### 我們的應對

#### 以攤銷成本入賬的客戶貸款及其他賬項的預期信用損失準備

由於其複雜性及所涉及的估計，我們把以攤銷成本入賬的客戶貸款及其他賬項的預期信用損失的確定識別為關鍵審計事項。

於二零二二年十二月三十一日，如綜合財務報表附註23所載，貴集團錄得以攤銷成本入賬的客戶貸款及其他賬項的總額為4,552.48億港元，預期信用損失準備為81.96億港元。

誠如綜合財務報表附註2.7.1(vii)及4.2(h)中所詳述，貴集團把以攤銷成本入賬的客戶貸款及其他賬項分為三個階段，對分類為第一階段的風險確認未來12個月內的預期信用損失，對分類為第二或第三階段的風險確認金融資產整個合約期內的預期信用損失。除非該金融資產的信用風險被視為自初始確認以來於報告日期時顯著增加（第二階段）或被視為信用減值（第三階段），否則所有金融資產的風險均分類為第一階段。

我們對客戶貸款及其他賬項的預期信用損失準備的審計程序包括以下各項：

- 了解管理層對根據《香港財務報告準則》第9號「金融工具」（「《香港財務報告準則》第9號」）以預期信用損失模型進行減值評估的程序所用的關鍵內部控制措施並作出評估及測試，包括模型的建立及批行以及模型的各項假設及關鍵輸入數據的選擇及應用；
- 評估管理層對確定有關發生信用風險顯著增加（第一或第二階段）還是金融資產信用減值（第三階段）的分級標準所作的判斷的合理性及恰當性，以及評估有關按照《香港財務報告準則》第9號要求將風險敞口分為三個階段的基礎，並抽查各項證明文件以評估貸款風險敞口於報告期間結束時的分類的恰當性；
- 與我們的內部專家共同對預期信用損失模型本身及為建立前瞻性資料所用的模型假設、資料及參數的合理性及恰當性，以及該等前瞻性資料與預期信用損失模型內各項關鍵輸入數據（包括違約機率及違約損失率）之間的關係作出評價，以確定第一或第二階段的客戶貸款及其他賬項的預期信用損失；

## KEY AUDIT MATTERS (continued)

### Key audit matter

### How our audit addressed the key audit matter

#### Expected credit loss ("ECL") allowance of loans and advances to customers at amortised cost

We identified the determination of ECL on loans and advances to customers at amortised cost as a key audit matter due to its complexities and estimation uncertainty involved.

As at 31 December 2022, as set out in Note 23 to the consolidated financial statements, the Group's gross amounts of loans and advances to customers at amortised cost amounted to HK\$455,248 million, with the ECL allowance amounting to HK\$8,196 million.

As detailed in Notes 2.7.1(vii) and 4.2(h) to the consolidated financial statements, the Group classifies loans and advances to customers at amortised cost into three stages and recognises the ECL for the next 12 months for exposures classified as stage 1 or ECL for the entire lifetime of the financial asset for those classified as stage 2 or 3. Exposures are classified as stage 1 unless the credit risk on that financial asset is considered to have increased significantly as at the reporting date since initial recognition (Stage 2) or the financial asset is considered to be credit-impaired (Stage 3).

Our audit procedures in relation to the ECL of loans and advances to customers included:

- Understanding, evaluating and testing the key controls over the management's impairment assessment process in relation to ECL models under Hong Kong Financial Reporting Standard 9 Financial Instruments ("HKFRS 9"), including model set up and approval and selection and application of assumptions and key inputs into the model;
- Assessing the reasonableness and appropriateness of the management's judgement on staging criteria for determining if significant increase in credit risk ("SICR") has occurred (stage 1 or 2) or the financial asset is credit-impaired (stage 3) and the basis for classification of exposures into the three stages as required by HKFRS 9 and examining supporting documents on a sample basis to assess the appropriateness of the classification of staging of loan exposures as at the end of the reporting period;
- Evaluating, together with our internal experts, the reasonableness and appropriateness of the ECL models and assumptions, information and parameters used in the models in establishing the forward-looking information, and the relationship between the forward-looking information and the key inputs, including PD and LGD, in the ECL model to determine the ECL of loans and advances to customers in stage 1 or 2;

# 獨立核數師報告書 Independent Auditor's Report

## 關鍵審計事項(續)

### 關鍵審計事項

### 我們的應對

#### 以攤銷成本入賬的客戶貸款及其他賬項的預期信用損失準備

- 貴集團對預期信用損失的計量涉及(i)選擇適當的預期信用損失模型及該等模型所用的關鍵輸入數據，包括違約機率及違約損失率，及(ii)選擇並於預期信用損失模型中使用合理、有理據支持且無需過度成本或投入就可取得的前瞻性資料，以估計不同經濟驅動因素的未來變化及該等驅動因素將如何相互影響，以及其與各項關鍵輸入數據(包括違約機率及違約損失率)的相關性。
- 透過核查貴集團的證明文件，如相關貸款檔案及外部數據來源(如適用)等，以抽樣測試於預期信用損失計算中所應用的關鍵數據來源的準確性及完整性；
  - 抽樣測試預期信用損失計算結果是否準確；
  - 就估算分類為第三階段的信用減值資產的合約期內之預期信用損失而言：
    - 依據我們從查閱公告及其他外部資料而對有關情況的了解及從中獲得的行業知識，抽樣對管理層就客戶貸款及其他賬項的可收回性及抵押品的估計公平價值及未來現金流量所作的合理可能結果評估及預期進行確證及提出疑問；
    - 抽樣評估管理層對借款人的估計未來現金流量進行個別減值評估時所作的關鍵估計及假設的合理性及恰當性；及

## KEY AUDIT MATTERS (continued)

### Key audit matter

### How our audit addressed the key audit matter

#### Expected credit loss ("ECL") allowance of loans and advances to customers at amortised cost

- The Group's measurement of ECL involves (i) the selection of appropriate models and key inputs used in the ECL models, including the probability of default ("PD") and loss given default ("LGD"), and (ii) the selection and use of reasonable and supportable forward-looking information available without undue cost or effort in the ECL models to estimate the future movement of different economic drivers and how these drivers will affect each other and the correlation with the key inputs, including PD and LGD.
- Testing the accuracy and completeness of key data sources applied in the ECL computation on a sample basis by checking to the Group's supporting documents, such as the relevant loan files and external data sources, as applicable;
  - Testing the mathematical accuracy of the calculation of ECL on a sample basis;
  - With respect to the estimation of lifetime ECL on credit-impaired assets classified as stage 3:
    - Corroborating and challenging management's assessment and expectation of reasonably possible outcomes on the recoverability of the loans and advances to customers and the estimated fair value and future cash flows from the collateral against our understanding of the circumstances and our industry knowledge from reading public announcements and other externally available information on a sample basis;
    - Assessing the reasonableness and appropriateness of the management's key estimations and assumptions used in the individual impairment assessment for the estimated future cash flows from borrowers on a sample basis; and

# 獨立核數師報告書 Independent Auditor's Report

## 關鍵審計事項(續)

### 關鍵審計事項

### 我們的應對

#### 以攤銷成本入賬的客戶貸款及其他賬項的預期信用損失準備

於確定分類為第三階段的信用減值資產的合約期內之預期信用損失時，貴集團透過考慮未來現金流量的金額及產生時間、擔保物、已收客戶的抵押品價值，採用現金流貼現法進行個別評估。有關預期未來現金流量的估計是基於(i)貴集團過往的信用損失經驗，並按借款人個別因素作調整，該等因素包括借款人的任何重大財務困難、違約或借款人破產的可能性，以及財務重組狀況及進度，(ii)整體經濟環境及(iii)於報告日期時借款人的當前還款能力及當前抵押品價值，以及對未來狀況的預測(涉及重大判斷)。

- 審查於變現抵押品後產生的估計未來現金流量，有關審查包括：
  - 算出抵押品的價值，並評估第三方專業估值師的能力、獨立性及於類似金融工具或資產估值方面的估值經驗；
  - 評估對抵押品所選擇的估值方法是否恰當；
  - 依據公開資料及外部關連方所提供的其他資料(如有)，評估管理層於確定抵押品現狀及未來狀況時所用的假設及判斷的合理性；
- 評估綜合財務報表資訊披露是否按現行會計準則反映貴集團的預期信用損失風險。

## KEY AUDIT MATTERS (continued)

### Key audit matter

### How our audit addressed the key audit matter

#### Expected credit loss ("ECL") allowance of loans and advances to customers at amortised cost

In determining the lifetime ECL on credit-impaired assets classified as stage 3, the Group performs individual assessments using a discounted cash flow methodology by considering the amount and timing of future cash flows, guarantees, value of the collateral received from the customers. The estimation of expected future cash flows is based on (i) the Group's historical credit loss experience, adjusted for factors that are specific to the borrowers which include any significant financial difficulty of the borrowers, breach of contract or probability that the borrowers will enter into bankruptcy and the status and progress of financial restructuring, (ii) general economic conditions and (iii) both the current conditions of borrowers' repayment ability and value of collateral at the reporting date as well as the forecast of future conditions with significant judgements involved.

- Examining the estimated future cash flows from realisation of collateral including:
  - Obtaining the value of collateral and assessing the competence and independence of the third party professional valuers and their experience in conducting valuation of similar financial instruments or assets;
  - Assessing whether the selection of the valuation methodology is appropriate for the collateral;
  - Assessing the reasonableness of the assumptions and judgements used by management in determining the current status and future development of the collateral against publicly available information and other information from third party professional valuers, if any;
- Assessing whether the disclosures in the consolidated financial statements reflected the Group's exposure to ECL in accordance with prevailing accounting standard.

## 獨立核數師報告書 Independent Auditor's Report

### 關鍵審計事項(續)

#### 關鍵審計事項

#### 我們的應對

##### 以公平價值計量的等級三金融資產的估值

由於管理層於估值過程中作出重大判斷及估計，故我們把以公平價值計量的等級三金融資產的估值識別為關鍵審計事項。於確定以公平價值計量的等級三金融資產的公平價值時，管理層對估值方法的選擇及估值模型的輸入數據作出判斷。於該等估值模型中的主要不可觀察輸入值包括貼現率、企業價值相對除息稅攤銷前盈利倍數、市銷率倍數、企業銷售價值及流動性折價。

於報告日期，以公平價值計量的等級三金融資產的賬面值為32.42億港元，佔貴集團總資產約0.4%。有關該等金融資產的等級三公平價值計量的披露資料載於綜合財務報表附註4.6。

我們對以公平價值計量的等級三金融資產的估值的審計程序包括以下各項：

- 了解管理層對與貴集團等級三金融資產有關的所有估值程序的關鍵內部控制措施的設計及實施並作出評估；
- 抽樣對等級三金融資產進行獨立估值，必要時在內部估值專家的參與下將該等估值與貴集團的估值相互比較。獨立估值包括開發模型，獨自獲取輸入值，核實輸入值，評估方法的適當性及檢查計算的準確性；及
- 評估綜合財務報表資訊披露是否按現行會計準則反映貴集團的金融資產估值風險。

### KEY AUDIT MATTERS (continued)

#### Key audit matter

#### How the matter was addressed in our audit

##### Valuation of level 3 financial assets measured at fair value

We identified the valuation of level 3 financial assets measured at fair value as a key audit matter due to the significant judgement and estimation made by the management in the valuation process. In determining the fair value of level 3 financial assets measured at fair value, management make judgement on the selection of valuation approach and inputs into valuation models. Significant unobservable inputs into these valuation models include discount rate, equity value/earnings before interest, taxes and amortisation multiple, price-to-sale multiple, equity value/sale and marketability discount.

At the reporting date, carrying amount of level 3 financial assets measured at fair value is HK\$3,242 million and accounted for approximately 0.4% of the total assets of the Group. Disclosures in relation to level 3 fair value measurement of these financial assets were made in Note 4.6 to the consolidated financial statements.

Our procedures in relation to valuation of level 3 financial assets measured at fair value included:

- Understanding and evaluating the key controls over management's process in relation to the valuation of level 3 financial assets measured at fair value of the Group;
- Performing, on a sample basis, independent valuations of level 3 financial assets measured at fair value and comparing these valuations with the Group's valuations with the involvement of our internal valuation specialists, where necessary. Our independent valuation included developing models, obtaining inputs' independently, verifying the inputs evaluating appropriateness of the methodologies and checking mathematical accuracy; and
- Assessing whether the disclosures in the consolidated financial statements reflected the Group's exposure to financial assets valuation risk in accordance with prevailing accounting standard.



# 獨立核數師報告書 Independent Auditor's Report

## 其他信息

貴銀行董事需對其他信息負責。其他信息包括刊載於年報內的信息，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信息，我們亦不對該等其他信息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信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了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，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

## 董事及治理層就綜合財務報表須承擔的責任

貴銀行董事須負責根據香港會計師公會頒布的《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。

治理層負責監督貴集團的財務報告過程。

## OTHER INFORMATION

The directors of the Bank are responsible for the other information. The other information comprises the information included in the annual report, but does not include 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 THOSE CHARGED WITH GOVERNANCE 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.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

## 獨立核數師報告書 Independent Auditor's Report

### 核數師就綜合財務報表審計承擔的責任

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。我們是按照香港《公司條例》第405條的規定，僅向全體成員報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。合理保證是高水平的保證，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。

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，設計及執行審計程序以應對這些風險，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。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。

### 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 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 HKSA's 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.

As part of an audit in accordance with HKSA's, we exercise professional judgement 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.

# 獨立核數師報告書 Independent Auditor's Report

## 核數師就綜合財務報表審計承擔的責任(續)

- 評估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，則我們應當修改我們的意見。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相關交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、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。

除其他事項外，我們與治理層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。

我們還向治理層提交聲明，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，為消除威脅所採取的行動或所採用的防範措施。

從與治理層溝通的事項中，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。

本次獨立核數師報告的項目合夥人為唐業銓。

德勤•關黃陳方會計師行  
執業會計師  
香港

二零二三年三月二十三日

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

- 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.

We communicate with those charged with governance 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 those charged with governance 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 those charged with governance, 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 the independent auditor's report is Eric Tong.

Deloitte Touche Tohmatsu  
Certified Public Accountants  
Hong Kong

23 March 2023

# 綜合收益表

## Consolidated Income Statement

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

		附註 Notes	2022 千港元 HK\$'000	2021 千港元 HK\$'000
利息收入	Interest income	(6)	20,539,452	16,091,873
利息支出	Interest expense	(6)	(10,804,525)	(6,724,420)
<b>淨利息收入</b>	<b>Net interest income</b>	(6)	<b>9,734,927</b>	<b>9,367,453</b>
收費及佣金收入	Fee and commission income	(7)	1,977,214	2,364,654
收費及佣金支出	Fee and commission expense	(7)	(187,691)	(234,860)
<b>收費及佣金收入淨額</b>	<b>Net fee and commission income</b>	(7)	<b>1,789,523</b>	<b>2,129,794</b>
淨交易(虧損)/收入	Net trading (loss)/income	(8)	(499,583)	600,159
以公平價值經損益表入賬金融資產及 負債之淨收益/(虧損)	Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	(9)	385,725	(416,408)
來自金融投資之股息收入	Dividend income from financial investments	(10)	69,213	79,712
其他營業收入	Other operating income	(11)	409,536	442,290
<b>營業收入</b>	<b>Operating income</b>		<b>11,889,341</b>	<b>12,203,000</b>
<b>營業支出</b>	<b>Operating expenses</b>	(12)	<b>(3,797,488)</b>	<b>(3,776,868)</b>
<b>未扣除減值損失之營業溢利</b>	<b>Operating profit before impairment losses</b>		<b>8,091,853</b>	<b>8,426,132</b>
減值損失淨額	Net impairment losses	(14)	(1,306,497)	(1,980,718)
<b>扣除減值損失之營業溢利</b>	<b>Operating profit after impairment losses</b>		<b>6,785,356</b>	<b>6,445,414</b>
出售以公平價值經其他全面收益入賬 金融資產之淨收益	Net gain on disposal of financial assets at fair value through other comprehensive income		608,422	576,594
出售以攤銷成本入賬金融資產之 淨(虧損)/收益	Net (loss)/gain on disposal of financial assets at amortised cost		(5,090)	8,196
重估投資物業虧損	Revaluation loss on investment properties	(27)	(17,141)	(12,234)
出售物業及設備之淨虧損	Net loss on disposal of property, plant and equipment	(15)	(2,232)	(3,449)
出售聯營公司之淨收益	Net gain on disposal of an associate		-	30
<b>營業溢利</b>	<b>Operating profit</b>		<b>7,369,315</b>	<b>7,014,551</b>
應佔聯營公司虧損	Share of loss of associates		(98,016)	(40,898)
<b>除稅前溢利</b>	<b>Profit before tax</b>		<b>7,271,299</b>	<b>6,973,653</b>
所得稅支出	Income tax expense	(16)	(1,248,466)	(1,308,399)
<b>年內本銀行股東應佔溢利</b>	<b>Profit for the year attributable to shareholders of the Bank</b>		<b>6,022,833</b>	<b>5,665,254</b>

# 綜合全面收益表

## Consolidated Statement of Comprehensive Income

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>年內溢利</b>	<b>Profit for the year</b>	<b>6,022,833</b>	<b>5,665,254</b>
<b>不可重新分類至綜合收益表之項目：</b>	<b>Items that will not be reclassified to the consolidated income statement:</b>		
以公平價值經其他全面收益入賬權益投資之公平價值變動	Change in fair value of equity investments measured at fair value through other comprehensive income	423,275	267,310
		423,275	267,310
銀行房產重估盈餘	Revaluation surplus on bank premises	109,216	28,861
所得稅影響	Income tax effect	5,382	(4,501)
		114,598	24,360
<b>可能於其後重新分類至綜合收益表之項目：</b>	<b>Items that may be reclassified subsequently to the consolidated income statement:</b>		
確認及重新分類對沖工具公平價值所產生現金流對沖之淨變動	Net movements under cash flow hedges due to fair value of hedging instruments recognised and reclassified	299,137	302,459
所得稅影響	Income tax effect	30,983	31,841
		330,120	334,300
以公平價值經其他全面收益入賬金融資產之公平價值變動	Change in fair value of financial assets measured at fair value through other comprehensive income	(4,357,859)	472,534
出售以公平價值經其他全面收益入賬金融資產後重新分類至綜合收益表之儲備	Reserve reclassified to the consolidated income statement on disposal of financial assets measured at fair value through other comprehensive income	(865,217)	(370,562)
金融資產之減值損失撥回淨額	Net reversal for impairment losses on financial assets	87,259	31,967
所得稅影響	Income tax effect	858,335	(30,058)
		(4,277,482)	103,881
換算海外附屬公司業績產生之匯兌差額	Exchange differences arising from translation of results of foreign subsidiaries	(1,449,493)	726,725
<b>年內除稅後其他全面(開支)/收益</b>	<b>Other comprehensive (expense)/income for the year, net of tax</b>	<b>(4,858,982)</b>	<b>1,456,576</b>
<b>年內除稅後全面收益總額</b>	<b>Total comprehensive income for the year, net of tax</b>	<b>1,163,851</b>	<b>7,121,830</b>
<b>本銀行股東應得之全面收益總額</b>	<b>Attributable to: Shareholders of the Bank</b>	<b>1,163,851</b>	<b>7,121,830</b>



# 綜合財務狀況表

## Consolidated Statement of Financial Position

於二零二二年十二月三十一日  
As at 31 December 2022

		附註 Notes	二零二二年 十二月三十一日 31 December 2022 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>			
現金及在銀行同業及其他金融機構之結餘	Cash and balances with banks and other financial institutions	(20)	127,315,859	175,996,587
在銀行同業及其他金融機構之存款	Placements with banks and other financial institutions	(21)	61,288,223	49,639,753
衍生金融工具	Derivative financial instruments	(22)	17,697,213	10,974,572
貸款及其他賬項	Advances and other accounts	(23)	466,277,082	462,056,166
金融投資	Financial investments	(24)	236,296,716	214,151,881
於聯營公司之投資	Investments in associates	(25)	211,595	309,611
應付所得稅資產	Current income tax assets		18,825	1,621
商譽及其他無形資產	Goodwill and other intangible assets	(26)	1,020,212	1,017,804
投資物業	Investment properties	(27)	209,000	145,300
物業及設備	Property, plant and equipment	(28)	1,757,564	2,204,495
遞延稅項資產	Deferred income tax assets	(33)	2,060,665	957,381
其他資產	Other assets	(29)	10,667,066	10,420,017
<b>資產總額</b>	<b>Total assets</b>		<b>924,820,020</b>	<b>927,875,188</b>
<b>負債</b>	<b>Liabilities</b>			
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions	(31)	162,339,887	189,310,235
交易項目下之負債	Trading liabilities		58,614	–
衍生金融工具	Derivative financial instruments	(22)	16,226,913	8,584,456
客戶存款	Deposits from customers	(32)	565,839,119	548,303,790
已發行存款證	Certificates of deposit issued		3,216,020	5,632,713
已發行債券	Debt securities in issue	(34)	18,846,608	20,546,764
應付所得稅負債	Current income tax liabilities		928,386	435,760
其他負債	Other liabilities	(35)	13,802,171	11,468,742
<b>負債總額</b>	<b>Total liabilities</b>		<b>781,257,718</b>	<b>784,282,460</b>
<b>權益</b>	<b>Equity</b>			
股本	Share capital	(36)	44,187,631	44,187,631
保留溢利	Retained earnings		71,249,353	66,481,715
其他儲備	Other reserves		456,553	5,254,617
歸屬於本銀行股東權益總額	Total equity attributable to shareholders of the Bank		115,893,537	115,923,963
額外權益工具	Additional equity instruments	(37)	27,668,765	27,668,765
<b>權益總額</b>	<b>Total equity</b>		<b>143,562,302</b>	<b>143,592,728</b>
<b>權益及負債總額</b>	<b>Total equity and liabilities</b>		<b>924,820,020</b>	<b>927,875,188</b>

經董事會於二零二三年三月二十三日批准及授權刊發。

Approved and authorised for issue by the Board of Directors on 23 March 2023.

武龍  
董事

柯清輝  
董事

Wu Long  
Director

Or Ching Fai  
Director

# 綜合權益變動表

## Consolidated Statement of Changes in Equity

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

		股本	銀行房產 重估儲備	公平價值 儲備 (可轉回)	公平價值 儲備 (不可轉回)	現金流 對沖儲備					額外權益 工具	總計
		Share capital	Bank premises revaluation reserve	Fair value reserve (recycling)	Fair value reserve (non-recycling)	Cash flow hedge reserve	匯兌儲備 reserve	一般儲備 reserve	保留溢利 earnings	Additional equity instruments	Total	
附註 Note		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
於二零二二年一月一日	At 1 January 2022	44,187,631	631,599	773,230	(446,804)	(353,590)	701,595	3,948,587	66,481,715	27,668,765	143,592,728	
年內溢利	Profit for the year	-	-	-	-	-	-	-	6,022,833	-	6,022,833	
年內其他全面 收益／(開支)：	Other comprehensive income/ (expense) for the year:											
以公平價值經其他全面 收益入賬金融資產之 公平價值變動	Change in fair value of financial assets measured at fair value through other comprehensive income	-	-	(4,357,859)	423,275	-	-	-	-	-	(3,934,584)	
出售以公平價值經其他 全面收益入賬金融資產 後重新分類至綜合收益 表之儲備	Reserve reclassified to the consolidated income statement on disposal of financial assets measured at fair value through other comprehensive income	-	-	(865,217)	-	-	-	-	-	-	(865,217)	
確認及重新分類對沖工具 公平價值所產生現金流 對沖之淨變動	Net movements under cash flow hedges due to fair value of hedging instruments recognised and reclassified	-	-	-	-	299,137	-	-	-	-	299,137	
金融資產之減值損失撥回 淨額	Net reversal for impairment losses on financial assets	-	-	87,259	-	-	-	-	-	-	87,259	
銀行房產重估盈餘	Revaluation surplus on bank premises	-	109,216	-	-	-	-	-	-	-	109,216	
所得稅影響	Income tax effect	(33)	5,382	858,335	-	30,983	-	-	-	-	894,700	
換算海外附屬公司業績 產生之匯兌差額	Exchange differences arising from translation of results of foreign subsidiaries	-	-	-	-	-	(1,449,493)	-	-	-	(1,449,493)	
年內全面收益總額／ (開支)	Total comprehensive income/ (expense) for the year	-	114,598	(4,277,482)	423,275	330,120	(1,449,493)	-	6,022,833	-	1,163,851	
轉撥部分保留溢利至 一般儲備	Partial transfer of retained earnings to general reserve	-	-	-	-	-	-	60,918	(60,918)	-	-	
額外權益工具之分派及 其他	Distributions to additional equity instruments and others	-	-	-	-	-	-	-	(1,194,277)	-	(1,194,277)	
於二零二二年十二月 三十一日	At 31 December 2022	44,187,631	746,197	(3,504,252)	(23,529)	(23,470)	(747,898)	4,009,505	71,249,353	27,668,765	143,562,302	

# 綜合權益變動表

## Consolidated Statement of Changes in Equity

截至二零二一年十二月三十一日止年度  
For the year ended 31 December 2021

		股本	銀行房產 重估儲備	公平價值 儲備 (可轉回)	公平價值 儲備 (不可轉回)	現金流 對沖儲備	匯兌儲備	一般儲備	保留溢利	額外權益 工具	總計
	附註	Share capital	Bank premises revaluation reserve	Fair value reserve (recycling)	Fair value reserve (non- recycling)	Cash flow hedge reserve	Exchange reserve	General reserve	Retained earnings	Additional equity instruments	Total
	Notes	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	44,187,631	607,239	669,349	(714,114)	(687,890)	(25,130)	3,765,269	62,329,014	27,635,707	137,767,075
年內溢利	Profit for the year	-	-	-	-	-	-	-	5,665,254	-	5,665,254
年內其他全面 收益／(開支)：	Other comprehensive income/ (expense) for the year:										
以公平價值經其他全面 收益入賬金融資產之 公平價值變動	Change in fair value of financial assets measured at fair value through other comprehensive income	-	-	472,534	267,310	-	-	-	-	-	739,844
出售以公平價值經其他 全面收益入賬金融資產 後重新分類至綜合收益 表之儲備	Reserve reclassified to the consolidated income statement on disposal of financial assets measured at fair value through other comprehensive income	-	-	(370,562)	-	-	-	-	-	-	(370,562)
確認及重新分類對沖工具 公平價值所產生現金流 對沖之淨變動	Net movements under cash flow hedges due to fair value of hedging instruments recognised and reclassified	-	-	-	-	302,459	-	-	-	-	302,459
金融資產之減值損失撥回 淨額	Net reversal for impairment losses on financial assets	-	-	31,967	-	-	-	-	-	-	31,967
銀行房產重估盈餘	Revaluation surplus on bank premises	-	28,861	-	-	-	-	-	-	-	28,861
所得稅影響	Income tax effect	(33)	(4,501)	(30,058)	-	31,841	-	-	-	-	(2,718)
換算海外附屬公司業績 產生之匯兌差額	Exchange differences arising from translation of results of foreign subsidiaries	-	-	-	-	-	726,725	-	-	-	726,725
年內全面收益總額	Total comprehensive income for the year	-	24,360	103,881	267,310	334,300	726,725	-	5,665,254	-	7,121,830
贖回額外權益工具 <sup>1</sup>	Redemption of an additional equity instrument <sup>1</sup>	(37)	-	-	-	-	-	-	(33,168)	(7,738,332)	(7,771,500)
發行額外權益工具 <sup>2</sup>	Issuance of an additional equity instrument <sup>2</sup>	(37)	-	-	-	-	-	-	-	7,771,390	7,771,390
轉撥部分保留溢利至 一般儲備	Partial transfer of retained earnings to general reserve	-	-	-	-	-	-	183,318	(183,318)	-	-
額外權益工具之分派 及其他	Distributions to additional equity instruments and others	-	-	-	-	-	-	-	(1,296,067)	-	(1,296,067)
於二零二一年十二月 三十一日	At 31 December 2021	44,187,631	631,599	773,230	(446,804)	(353,590)	701,595	3,948,587	66,481,715	27,668,765	143,592,728

<sup>1</sup> 於二零二一年七月二十一日，本銀行贖回在二零一六年七月二十一日發行之10億美元非累積後償額外一級資本證券。

<sup>1</sup> On 21 July 2021, the Bank redeemed the US\$1 billion Non-Cumulative Subordinated Additional Tier 1 Capital Securities which was issued on 21 July 2016.

<sup>2</sup> 於二零二一年七月二十一日，本銀行發行符合巴塞爾資本協定三之非累積後償額外一級資本證券，總額為10億美元。

<sup>2</sup> On 21 July 2021, the Bank issued Basel III-compliant Non-Cumulative Subordinated Additional Tier 1 Capital Securities in the aggregate amount of US\$1 billion.

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

	附註 Notes	2022 千港元 HK\$'000	2021 千港元 HK\$'000
營業活動之現金流量：	Cash flows from operating activities:		
除稅前溢利	Profit before tax	7,271,299	6,973,653
就以下項目作出調整：	Adjustment for:		
減值損失淨額	Net impairment losses (14)	1,306,497	1,980,718
無形資產攤銷	Amortisation of intangible assets (26)	6,768	8,253
固定資產折舊	Depreciation of fixed assets (28)	105,189	105,685
使用權資產折舊	Depreciation on right-to-use assets (28)	458,687	485,054
已發行債券利息支出	Interest expenses on debt securities in issue (6)	510,926	582,743
租賃負債利息支出	Interest expenses on lease liabilities	22,717	26,079
核銷貸款及其他賬項淨額	Net written off of loans and advances	25,854	48,659
出售物業及設備之虧損淨額	Net loss on disposal of property, plant and equipment (15)	2,232	3,449
重估投資物業虧損	Revaluation loss on investment properties (27)	17,141	12,234
出售以公平價值經其他全面收益入賬金融資產之淨收益	Net gain on disposal of financial assets measured at fair value through other comprehensive income	(608,422)	(576,594)
出售以攤銷成本入賬金融資產之淨虧損／(收益)	Net loss/(gain) on disposal of financial assets measured at amortised cost	5,090	(8,196)
以公平價值經損益表入賬金融資產及負債之淨(收益)／虧損	Net (gain)/loss on financial asset and liabilities at fair value through profit or loss (9)	(385,725)	416,408
應佔聯營公司虧損	Share of loss of associates (25)	98,016	40,898
出售聯營公司之淨收益	Net gain on disposal of an associate	-	(30)
來自公平價值經損益表入賬上市金融資產之股息收入	Dividend income from listed financial assets at fair value through profit or loss (10)	(62,178)	(71,712)
來自公平價值經其他全面收益入賬非上市權益證券之股息收入	Dividend income from unlisted equity securities measured at fair value through other comprehensive income (10)	(7,035)	(8,000)
匯兌差額之影響	Effects of foreign exchange differences	(967,555)	583,433
		7,799,501	10,602,734
營業資產(增加)／減少：	(Increase)/Decrease in operating assets:		
原到期日為三個月以上之銀行同業及其他金融機構之存款	Placements with banks and other financial institutions with original maturity beyond three months	(32,578,218)	49,086,631
持作交易用途金融投資	Financial investments held for trading	(4,991,549)	(92,807)
以公平價值經損益表入賬之金融投資	Financial investments at fair value through profit or loss	620,025	(1,122,937)
以公平價值經其他全面收益入賬之金融投資(非股權投資)	Financial investments (non-equity) measured at fair value through other comprehensive income	31,075,532	(8,295,170)
以攤銷成本入賬金融投資	Financial investments measured at amortised cost	(54,931,438)	(11,546,091)
貸款及其他賬項以及其他資產	Advances and other accounts and other assets	(15,365,480)	23,235,008
衍生金融工具	Derivative investments instruments	(4,883,864)	4,635,975
營業負債增加／(減少)：	Increase/(Decrease) in operating liabilities:		
銀行同業及其他金融機構存款	Deposits from banks and other financial institutions	(26,970,348)	(16,688,212)
交易項目下之負債	Trading liabilities	58,614	-
客戶存款	Deposits from customers	26,675,629	25,321,837
存款證	Certificates of deposit	(2,416,693)	(1,412,835)
其他負債	Other liabilities	2,601,360	(4,716,069)
衍生金融工具	Derivative financial instruments	8,105,394	(6,800,537)
(用於)／源自營業之現金	Cash (used in)/generated from operations	(65,201,535)	62,207,527
已付香港利得稅	Hong Kong profits tax paid	(765,059)	(1,857,453)
已付海外稅款	Overseas tax paid	(257,464)	(348,101)
(用於)／源自營業活動之現金淨額	Net cash (used in)/from operating activities	(66,224,058)	60,001,973

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

	附註 Notes	2022 千港元 HK\$'000	2021 千港元 HK\$'000
投資活動之現金流量：	Cash flows from investing activities:		
購買無形資產	Purchase of intangible assets (26)	(10,146)	(4,243)
購買物業及設備	Purchase of property, plant and equipment (28)	(81,582)	(76,972)
出售物業及設備所得款項	Proceeds from disposal of property, plant and equipment	32,644	60,532
於聯營公司之注資	Capital injection of an associate	-	(150,000)
聯營公司清盤所得之分配	Distribution from liquidation of an associate	-	30
來自公平價值經損益表入賬上市金融投資之股息收入	Dividend income from listed financial investments at fair value through profit or loss (10)	62,178	71,712
來自公平價值經其他全面收益入賬非上市權益證券之股息收入	Dividend income from unlisted equity securities measured at fair value through other comprehensive income (10)	7,035	8,000
用於融資	Net cash used in financing activities		
源自／(用於)投資活動之現金淨額	Net cash from /(used in) investing activities	10,129	(90,941)
融資活動之現金流量：	Cash flows from financing activities:		
額外權益工具之分派付款	Distribution paid on additional equity instruments	(1,231,921)	(1,296,067)
發行以攤銷成本入賬之已發行債券	Issuance of debt securities in issue measured at amortised cost	13,737,193	2,451,452
以攤銷成本入賬之已發行債券到期時贖回	Redemption on maturity of debt securities in issue measured at amortised cost	(7,855,830)	(8,127,386)
指定以公平價值經損益表入賬之已發行債券到期時贖回	Redemption on maturity of debt securities in issue designated at fair value through profit or loss	(5,803,574)	-
贖回額外權益工具	Redemption of an additional equity instrument	-	(7,771,500)
發行額外權益工具	Issuance of an additional equity instrument	-	7,771,390
已發行債券之已支付利息	Interest paid on debt securities in issue	(439,346)	(595,332)
支付租賃負債	Payment of lease liabilities	(447,576)	(519,175)
用於融資活動之現金淨額	Net cash used in financing activities	(2,041,054)	(8,086,618)
匯兌差額之影響	Effects of foreign exchange differences	(1,334,447)	683,849
現金及等同現金項目淨(減少)／增加	Net (decrease)/increase in cash and cash equivalents	(69,589,430)	52,508,263
於一月一日之現金及等同現金項目	Cash and cash equivalents at 1 January	180,275,810	127,767,547
於十二月三十一日之現金及等同現金項目	Cash and cash equivalents at 31 December	110,686,380	180,275,810

就綜合現金流量表而言，現金及現金等同項目包括下列原到期日為三個月或以下之結餘：

For the purposes of the consolidated statement of cash flows, cash and cash equivalents comprise the following balances with original maturity of three months or less:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
現金及在銀行同業及其他金融機構之結餘	Cash and balances with banks and other financial institutions	108,703,909	154,994,679
在銀行同業及其他金融機構之存款	Placements with banks and other financial institutions	1,982,471	25,281,131
		110,686,380	180,275,810
源自經營業務活動的現金流量包括：	Cash flows from operating activities included:		
利息收入	Interest received	19,538,828	17,378,503
利息支出	Interest paid	7,805,401	7,106,036



# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 1.1 主要業務

本銀行之主要業務為提供銀行、財務及其他相關服務。各附屬公司之主要業務載於綜合財務報表附註30。

## 1.2 主要營業地點

本銀行為於香港註冊成立並於香港為本籍的持牌銀行，其註冊辦事處及主要營業地點為香港中環花園道3號中國工商銀行大廈33樓。

## 2 主要會計政策概述

編製本綜合財務報表採用之主要會計政策如下所述。

### 2.1 編製基準

本集團之綜合財務報表依照所有適用的《香港財務報告準則》(「《香港財務報告準則》」，當中包含由香港會計師公會(「香港會計師公會」)發出的所有適用的個別《香港財務報告準則》、《香港會計準則》(「《香港會計準則》」)及詮釋)、香港普遍採納的會計原則，以及香港公司條例的規定編製。

本綜合財務報表乃按歷史成本慣例編製，但有以下例外：對於某些房屋樓宇採用重估市價修訂，對於以公平價值經其他全面收益入賬金融資產、以公平價值經損益表入賬之金融資產及金融負債以及衍生金融工具則以公平價值來計量。

## 1.1 PRINCIPAL ACTIVITIES

The principal activities of the Bank are the provision of banking, financial and other related services. The principal activities of the subsidiaries are shown in Note 30 to the consolidated financial statements.

## 1.2 PRINCIPAL PLACE OF BUSINESS

The Bank is a licensed bank incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 33/F, ICBC Tower, 3 Garden Road, Central, Hong Kong.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below.

### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared under the historical cost convention, except for certain buildings modified by the revaluation, financial assets at fair value through other comprehensive income ("FVTOCI"), financial assets and financial liabilities at fair value through profit or loss ("FVTPL") and derivative financial instruments which have been measured at fair value.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 2 主要會計政策概述(續)

### 2.1 編製基準(續)

按照《香港財務報告準則》編製的綜合財務報表要求管理層作出判斷、估計及假設。該等判斷、估計及假設會影響政策應用及所呈報的資產及負債、收入及支出金額。該等估計及相關假設以過往經驗及在具體情況下相信為合理的各項其他因素為基礎，而所得結果乃用作判斷目前無法直接通過其他來源獲得的資產及負債賬面值的依據。實際結果或會有別於該等估計。

該等估計及相關假設會持續予以審閱。如會計估計的修訂僅對作出修訂的期間產生影響則有關修訂只會在該期間內確認；如會計估計的修訂對現時及未來期間均產生影響，則會在作出該修訂期間及未來期間內確認。

在附註3內，管理層已解釋應用對綜合財務報表有重大影響的《香港財務報告準則》所作的詳細判斷及不明朗估計的主要來源。

### 2.2 新訂／經修訂《香港財務報告準則》及《香港會計準則》之影響

於本年度，本集團已就編製綜合財務報表首次應用以下由香港會計師公會頒布，並於二零二二年一月一日開始之本集團年度期間強制生效之經修訂《香港財務報告準則》：

- 《香港財務報告準則》第3號之修訂「概念框架的提述」
- 《香港會計準則》第16號之修訂「物業及設備：達到擬定用途前所獲收入」
- 《香港會計準則》第37號之修訂「虧損合約－履行合約之成本」
- 《香港財務報告準則》二零一八年至二零二零年週期之年度改進

於本年度應用上述經修訂《香港財務報告準則》對本集團於本年度及過往年度之財務狀況及表現及／或本綜合財務報表所載之披露資料並無構成重大影響。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.1 Basis of preparation (continued)

The preparation of consolidated financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and 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.

Details of judgement made by the management in the application of HKFRS that have significant effect on the consolidated financial statements and major sources of estimation uncertainty are discussed in Note 3.

### 2.2 Impact of new/revised HKFRSs and HKASs

In the current year, the Group has applied the following amendments to HKFRSs issued by HKICPA for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2022 for the preparation of the consolidated financial statements:

- Amendments to HKFRS 3 *Reference to the Conceptual Framework*
- Amendments to HKAS 16 *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to HKAS 37 *Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to HKFRSs *Annual Improvements to HKFRSs 2018-2020*

The application of the amendments to HKFRSs in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.3 應用已頒布但尚未在截至二零二二年十二月三十一日止年度生效的修訂、新準則及詮釋可能構成的影響

若干修訂及新準則於二零二三年一月一日或之後開始之年度期間生效並可提早應用。本集團於編製本財務報告時並無提早採納任何新訂或經修訂準則。可能與本集團有關之修訂及新準則如下。

	由以下日期或 之後開始之會 計期起 生效
《香港財務報告準則》第17號 (包括二零二零年十月及二零 二二年二月之《香港財務報告 準則》第17號之修訂)	二零二三年 一月一日
《香港會計準則》第1號及《香港 財務報告準則實務公告》第2 號之修訂「會計政策披露」	二零二三年 一月一日
《香港會計準則》第8號之修訂 「會計估計之定義」	二零二三年 一月一日
《香港會計準則》第12號之修訂 「源自單一交易之資產及負債 之相關遞延稅項」	二零二三年 一月一日
《香港會計準則》第1號之修訂「將 債務劃分為流動或非流動負債」 及《香港詮釋》第5號(二零二零 年)之相關修訂	二零二四年 一月一日
《香港會計準則》第1號之修訂 「負有契約條件之非流動負債」	二零二四年 一月一日
《香港財務報告準則》第16號之 修訂「售後租回交易中之租賃 負債」	二零二四年 一月一日
《香港財務報告準則》第10號及 《香港會計準則》第28號之修 訂「投資者與其聯營公司或合 營企業之間之銷售或投入	日期待定

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.3 Possible impacts on application of amendments, new standards and interpretations issued but not yet effective for the year ended 31 December 2022

A number of amendments and new standards are effective for annual periods beginning on or after 1 January 2023 and earlier application is permitted. The Group has not early adopted any new or amended standards in preparing this financial report. These include the following which may be relevant to the Group.

	Effective for accounting periods beginning on or after
HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	1 January 2023
Amendments to HKAS 1 and HKFRS Practice Statement 2 <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to HKAS 8 <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to HKAS 12 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to HKAS 1 <i>Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)</i>	1 January 2024
Amendments to HKAS 1 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to HKFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to HKFRS 10 and HKAS 28 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	a date to be determined

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.3 應用已頒布但尚未在截至二零二二年十二月三十一日止年度生效的修訂、新準則及詮釋可能構成的影響(續)

已頒布但尚未生效的新訂及經修訂香港財務報告準則預期對本集團的綜合財務狀況及財務表現不會構成重大影響。

#### 2.4 綜合基準

綜合財務報表包括本銀行及其附屬公司截至二零二二年十二月三十一日止年度之財務報表以及應佔其聯營公司(統稱「本集團」)之業績及儲備。

在批准綜合財務報表之時，本銀行董事合理預期本集團有足夠資源在可預見之未來繼續營運。因此，董事繼續採用持續經營會計基準來編製綜合財務報表。

##### (a) 附屬公司

附屬公司為本集團所控制之實體(包括結構化主體)。當透過參與從而令本集團面對或獲取不同之回報，及有能力透過控制該實體而影響所獲取之回報，本集團被視作可控制該實體。在評估本集團是否有控制權時，只考慮實質的權力(由本集團及其他人士所擁有)。

集團成員公司間所有交易及結餘已在綜合財務報表內對銷。

業務合併乃以收購法入賬。轉讓之代價乃以收購日期的公平價值計算，該公平價值為本集團轉讓的資產於收購日期的公平價值、本集團自被收購方的前擁有人承擔的負債，以及本集團發行以換取被收購方控制權的股權的總和。於各業務合併中，收購方以公平價值或被收購方可識別資產淨值的應佔比例，計算於被收購方的非控股權益。收購相關成本於產生時扣除。

當本集團收購一項業務時，會根據合約條款、於收購日期的經濟環境及相關條件，評估將承接的金融資產及負債，以作出適合的分類及指定，其中包括將被收購方主合約中的嵌入式衍生工具分開。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.3 Possible impacts on application of amendments, new standards and interpretations issued but not yet effective for the year ended 31 December 2022 (continued)

The new and revised HKFRSs and amendments that have been issued but are not yet effective are expected to have no material impact on the consolidated financial position and financial performance of the Group.

#### 2.4 Basis of consolidation

The consolidated financial statements include the financial statements of the Bank and its subsidiaries and attributable share of results and reserves of its associate (collectively referred to as the "Group") for the year ended 31 December 2022.

The directors of the Bank have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

##### (a) Subsidiaries

Subsidiaries are entities, including structured 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, only substantive rights (held by the Group and other parties) are considered.

All intra-group transactions and balances are eliminated on consolidation.

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the acquirer measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition related costs are expensed as incurred.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.4 綜合基準(續)

##### (a) 附屬公司(續)

倘業務合併是分階段進行，先前持有的股權按收購日期的公平價值重新計量，任何由此產生的收益或虧損(如有)視乎適用情況於損益或其他全面收益中確認。

當業務合併分階段實現時，本集團先前持有之被收購方的權益將重新計量為於收購日期(即本集團取得控制權之日期)之公平價值，而由此產生之收益或虧損(如有)將視乎適用情況於損益或其他全面收益中確認。於收購日期之前在被收購方的權益所產生之金額，倘若先前已於其他全面收益中確認，並根據《香港財務報告準則》第9號計量，該金額將按照與本集團直接出售先前持有的股權所規定之相同基礎入賬。

當本集團在業務合併中轉讓之代價包含或然代價安排時，或然代價按收購日期之公平價值計量，並列入在業務合併中轉讓之代價的一部分。或然代價之公平價值變動倘屬計量期間的調整，有關公平價值會予以追溯調整。計量期間的調整是指在「計量期間」內(自收購日期起計一年內)因獲得額外資料說明在收購日期存在之事實及情況，而就該等額外資料所進行之調整。

倘不屬於計量期間的調整，或然代價之後續會計處理將按或然代價如何分類來進行。分類為權益之或然代價在其後之報告日期不會重新計量，其後續結算在權益內入賬。分類為資產或負債之或然代價在其後之報告日期會按公平價值重新計量，其相應收益或虧損在損益中確認。

倘本集團失去附屬公司的控制權，則會取消確認(i)該附屬公司的資產(包括商譽)及負債；(ii)任何非控股權益的賬面值；及(iii)計入權益的累計匯兌差額；並且確認(i)已收代價的公平價值；(ii)任何獲保留投資的公平價值；及(iii)計入損益的任何盈餘或虧蝕。先前於其他全面收益已確認的本集團應佔成份，乃視乎情況重新分類至損益或保留溢利。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.4 Basis of consolidation (continued)

##### (a) Subsidiaries (continued)

If the business combination is achieved in stages, previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss, if any, in profit or loss or other comprehensive income, as appropriate.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss or other comprehensive income, as appropriate. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income and measured under HKFRS 9 would be accounted for on the same basis as would be required if the Group had disposed directly of the previously held equity interest.

When the consideration transferred by the Group in a business combination includes a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured to fair value at subsequent reporting dates, with the corresponding gain or loss being recognised in profit or loss.

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate.



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.4 綜合基準(續)

##### (a) 附屬公司(續)

對附屬公司所有權權益的變動於未失去其控制權時以股權交易入賬。

附屬公司之業績以已收及應收股息計入本銀行之收益表。本銀行於附屬公司之投資按成本減任何減值損失列賬。

##### (b) 聯營公司

聯營公司是指本集團對其有重大影響力之實體。重大影響力是指對被投資公司之財務和營運政策具有參與決策之權力，但對該等政策並無控制或共同控制之權力。

聯營公司之業績、資產與負債採用權益會計法併入綜合財務報表，但倘該項聯營公司投資(或其當中一部分)被分類為持作出售，在如此分類下，該投資(或其當中一部分)會根據《香港財務報告準則》第5號入帳。聯營公司投資中任何未被分類為持作出售之保留部分，會繼續採用權益法入賬。根據權益法，於聯營公司之投資初步按成本確認並計入綜合財務狀況表，其後為確認本集團應佔聯營公司之損益及其他全面收益而進行調整。聯營公司於損益及其他全面收益以外之資產淨值變動不予入賬，除非有關變動令本集團所有權權益出現變動。倘本集團應佔聯營公司之虧損超出本集團於該聯營公司之權益(包括任何實質上構成本集團之聯營公司淨投資一部分之長期權益)，本集團不會再進一步確認其分佔之虧損，僅在本集團須承擔法律或推定義務或代聯營公司作出付款之情況下，方會確認額外虧損。

於聯營公司之投資乃自被投資公司成為聯營公司之日起，採用權益法入賬。在收購聯營公司投資時，倘投資成本超出本集團應佔被投資公司可識別資產及負債之公平淨值，任何超出部分確認為商譽，並計入投資賬面值內。而本集團應佔可識別資產及負債之公平淨值超出投資成本，任何超出部分則經重新評估後即時確認，並於投資被收購之期間內計入損益。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.4 Basis of consolidation (continued)

##### (a) Subsidiaries (continued)

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

The results of subsidiaries are included in the Bank's income statement to the extent of dividends received and receivable. The Bank's investments in subsidiaries are stated at cost less any impairment losses.

##### (b) Associate

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is or the portion so classified is accounted for in accordance with HKFRS 5. Any retained portion of an investment in an associate that has not been classified as held for sale continues to be accounted for using the equity method. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate. Changes in net assets of the associate other than profit or loss and other comprehensive income are not accounted for unless such changes resulted in changes in ownership interest held by the Group. When the Group's share of losses of an associate exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

An investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

# 綜合財務報表附註

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### 2 主要會計政策概述(續)

#### 2.4 綜合基準(續)

##### (b) 聯營公司(續)

本集團會評估是否有客觀證據，證明聯營公司權益可能存在減值。倘有任何客觀證明，該聯營公司投資之全部賬面值(包括商譽)將按照《香港會計準則》第36號歸納為單一資產，並通過比較其可收回金額(即使用價值與公平價值減出售成本兩者之較高者)與其賬面值以進行減值測試。倘確認任何減值損失，有關虧損不會分配予任何構成投資賬面值一部分之資產(包括商譽)。倘投資之可收回金額其後增加，則根據《香港會計準則》第36號就上述減值損失確認任何撥回。

當本集團不再對某聯營公司有重大影響力時，此將入賬為出售被投資公司之全部權益，由此產生之收益或損失將於損益中確認。倘本集團保留了在前聯營公司之權益，而所保留之權益為《香港財務報告準則》第9號範圍內之金融資產，則有關權益按於保留權益之日之公平價值計量，而該公平價值被視為初始確認保留權益時之公平價值。在釐定出售聯營公司之收益或虧損時，會計及聯營公司之賬面值與任何保留權益及任何出售聯營公司相關權益所得款項之公平價值之差額。此外，假設聯營公司直接出售相關資產或負債，就此規定之入賬基準將與本集團過往就出售相關資產或負債在其他全面收益確認之所有款項所用之入賬基準相同。因此，倘該聯營公司過往在其他全面收益中確認之收益或虧損將會在出售相關資產或負債時重新分類至損益，本集團在出售／局部出售相關聯營公司時，有關之收益或虧損將由權益重新分類至損益(作為一項重新分類調整)。

在聯營公司投資變成合營企業投資，或合營企業投資變成聯營公司投資之情況下，本集團維持採用權益法。在所有權益發生此類變動時，本集團不會對公平價值進行重新計量。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.4 Basis of consolidation (continued)

##### (b) Associate (continued)

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

When the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in the investee with a resulting gain or loss being recognised in profit or loss. When the Group retains an interest in the former associate and the retained interest is a financial asset within the scope of HKFRS 9, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition. The difference between the carrying amount of the associate and the fair value of any retained interest and any proceeds from disposing of the relevant interest in the associate is included in the determination of the gain or loss on disposal of the associate. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that on the same basis as would be required if that associate had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) upon disposal/partial disposal of the relevant associate.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 2 主要會計政策概述(續)

### 2.4 綜合基準(續)

#### (b) 聯營公司(續)

在本集團削減其於某聯營公司之所有權權益，但維持採用權益法之情況下，倘過往在其他全面收益中確認之收益或虧損將在出售相關資產或負債後重新分類至損益，則本集團會將與削減所有權權益有關之收益或虧損重新分類至損益。

當某集團實體與本集團聯營公司進行交易時，由此產生之損益會在綜合財務報表中確認，確認金額以該聯營公司中與本集團無關之權益為限。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.4 Basis of consolidation (continued)

#### (b) Associate (continued)

When the Group reduces its ownership interest in an associate but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate of the Group, profits and losses resulting from the transactions with the associate are recognised in the consolidated financial statements only to the extent of interests in the associate that are not related to the Group.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.5 利息收入及支出

所有附息金融工具之利息收入及支出乃採用實際利率法於綜合收益表確認。

實際利率法是一種計算金融資產或金融負債已攤銷成本，以及於相關期間分配利息收入及利息支出之方法。實際利率是可準確將金融工具在預計年內產生之未來現金付款或收入折算為現值，或(如適用)在較短期內折算為該金融資產或金融負債賬面淨值之利率。當計算實際利率時，本集團估計現金流時須考慮金融工具(例如預付選擇權)之所有合約條款，但不包括未來信用損失。實際利率組成部分之計算包括所有合約對手之間所支付或收取之收費及利率差價、交易成本及其他所有溢價或折扣。

對於其後變成信用減值之金融資產而言，自下個報告期開始按該金融資產之攤銷成本採用實際利率法來確認利息收入。倘有信用減值之金融工具之信貸風險有所改善，致使該金融資產不再為信用減值，則自資產確定不再為信用減值之報告期開始按該金融資產之總賬面值採用實際利率法來確認利息收入。

#### 2.6 非利息收入

##### 費用及佣金收入及支出

服務收入於本集團達成其履約義務時，不論是持續一段時間還是於當刻之時間點達成，以客戶獲得對該服務之控制權為基礎確認。

就很可能被提取之貸款而言，其貸款承擔費用予以遞延(連同相關直接成本)，並確認為對該貸款實際利率之調整。不大可能被提取之貸款之貸款承擔費用則於承擔生效期，當本集團提供融資服務以維持尚未提取之承擔貸款時，確認為費用及佣金收入。

服務之費用收入於協議生效期間有系統地按固定或浮動價格確認。倘合約要求持續提供服務，該費用收入將持續一段時間確認；倘為交易安排則於服務已完全提供予客戶時之時間點確認。

銀團貸款服務費於相關之銀團貸款安排已完成且本集團並無保留任何貸款或按適用於其他銀團成員之相同實際利率保留部分貸款時確認為收入。

其他費用，例如證券及經紀、信用卡、匯款、保險及其他零售及商業銀行服務之費用，於提供服務並達成履約義務時確認為收入。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.5 Interest income and expense

Interest income and expense are recognised in the consolidated income statement for all interest-bearing financial instruments using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts over the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and points 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.

For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

#### 2.6 Non-interest income

##### Fee and commission income and expense

Income from service is recognised when the Group fulfils its performance obligation, either over time or at a point in time on a basis when a customer obtains control of the service.

Commitment fees for loans that are likely to be drawn down are deferred (together with related direct costs) and recognised as an adjustment to the effective interest rate on the loan. For commitment fees for loans that are unlikely to be drawn down, it is recognised as fee and commission income over the period of the commitment, when the Group provides facility service to maintain the undrawn commitment.

Fee income from services are recognised over time at a fixed or variable price on a systematic basis over the life of the agreement when the contract requires services to be provided over time, or fee income from services recognised at a point in time under transaction-based arrangements when service has been fully provided to the customer.

Loan syndication fees are recognised at a point in time as revenue when the related syndication arrangement has been completed and the Group has retained no part of the loan package for itself or has retained a part at the same effective interest rate as applicable to other participants.

Other fee, such as fee from securities and brokerage, credit card, remittance, insurance and other retail and commercial banking services, are recognised as revenue at a point in time when the services are rendered and the performance obligations are satisfied;

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## 2 主要會計政策概述(續)

### 2.6 非利息收入(續)

#### 可變代價

就包含可變代價之合約而言(即保險代理服務所產生之佣金收入),本集團以其最有可能收取之金額估計其將有權收取之保險產品費用之代價金額,因其更能預測本集團將有權收取之代價金額。

可變代價之估計金額僅於可變代價計入交易價格後有極高可能性不會導致在未來與可變代價相聯之不確定性於後續變得明朗化時出現重大收入撥回,方計入交易價格中。

於各報告期結束時,本集團更新所估計之交易價格(包括更新其就可變代價之估計是否受到限制所作之評估),以忠實地反映於報告期結束時存在之情況以及該等情況於報告期內之變化。

#### 淨交易收入

淨交易收入包括以公平價值經損益表入賬的金融資產及金融負債公平價值變動之損益,惟股息收入除外。衍生工具公平價值變動產生之損益,以附註2.7所載之會計政策所述者為限呈報為「淨交易收入」。

外匯買賣及其他交易之損益亦呈報為「淨交易收入」,惟根據載於附註2.11之會計政策於匯兌儲備確認之外幣換算之損益除外。

#### 來自經營租約之租金收入

經營租約下收取之租金收入在租賃期涵蓋之期間內以等額款確認為其他營業收入,除非有其他確認基準更能反映由租賃資產獲得利益之情況。所給予之租賃優惠在綜合收益表中確認為應收淨租賃付款總額之組成部分。應收或然租金在獲得租金之會計期間內確認為收入。

#### 股息收入

股息乃於本集團收取付款之權利確定時於綜合收益表確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.6 Non-interest income (continued)

#### Variable consideration

For contracts that contain variable consideration (i.e. commission income arising from insurance agent services), the Group estimates the amount of consideration for the fee of insurance products to which it will be entitled using the most likely amount, which better predicts the amount of consideration to which the Group will be entitled.

The estimated amount of variable consideration is included in the transaction price only to the extent that it is highly probable that such an inclusion will not result in a significant revenue reversal in the future when the uncertainty associated with the variable consideration is subsequently resolved.

At the end of each reporting period, the Group updates the estimated transaction price (including updating its assessment of whether an estimate of variable consideration is constrained) to represent faithfully the circumstance present at the end of the period and the changes in circumstances during the period.

#### Net trading income

Net trading income comprises gains and losses from changes in the fair value of financial assets and financial liabilities measured at fair value through profit or loss except for the dividend income. Gains or losses arising from changes in fair value of derivatives to the extent as described in the accounting policy set out in Note 2.7 are reported as "Net trading income".

Gains and losses on foreign exchange trading and other transactions are also reported as "Net trading income" except for those gains and losses on translation of foreign currencies recognised in the foreign exchange reserve in accordance with the accounting policy set out in Note 2.11.

#### Rental income from operating leases

Rental income received under operating leases is recognised as other operating income in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives granted are recognised in the consolidated income statement as an integral part of the aggregate net lease payments receivable. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.

#### Dividend income

Dividends are recognised in the consolidated income statement when the Group's right to receive payment is established.



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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計

##### 2.7.1 金融資產及金融負債

###### i. 確認及初始計量

本集團於貸款及其他賬項、存款、發行債券及後償負債產生之日初始確認。所有其他金融工具(包括以恆常性買賣金融資產)於交易日期確認，本集團於該日成為該工具合約條款的一方。

金融資產或金融負債初始以公平價值(若非以公平價值經損益表入賬項目，加其收購或發行直接應佔交易成本)計量。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting

##### 2.7.1 Financial assets and financial liabilities

###### i. Recognition and initial measurement

The Group initially recognises loans and advances, deposits, debt securities issued and subordinated liabilities on the date on which they are originated. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised on the trade date, which is the date on which the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is measured initially at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### ii. 分類

初始確認時，金融資產分類為：以攤銷成本入賬、以公平價值經其他全面收益入賬或以公平價值經損益表入賬。

倘金融資產符合以下兩項條件，以攤銷成本入賬及不指定以公平價值經損益表入賬：

- 持有資產的業務模型，目的為持有資產以收取合約現金流量；及
- 金融資產的合約條款於特定日期產生的現金流量純粹為未償還本金支付本金及利息。

僅當債務工具符合以下兩項條件，其以公平價值經其他全面收益入賬而並不指定以公平價值經損益表入賬：

- 持有資產的業務模型，目的透過收取合約現金流量及出售金融資產達至；及
- 金融資產的合約條款於特定日期產生的現金流量純粹為未償還本金支付本金及利息。

於初始確認並非持作交易用途的權益投資時，本集團可以不能撤回地選擇於其他全面收益呈列其後公平價值變動。此選擇為按個別投資的基準作出。

所有其他金融資產分類為以公平價值經損益表入賬。

此外，初始確認時，本集團可以不能撤回地指定符合以攤銷成本入賬或以公平價值經其他全面收益入賬要求之金融資產以公平價值經損益表入賬，倘如此能消除或顯著減少會計錯配。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### ii. Classification

On initial recognition, a financial asset is classified as measured at: amortised cost, FVTOCI or FVTPL.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVTOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in fair value in other comprehensive income ("OCI"). This election is made on an investment-by-investment basis.

All other financial assets are classified as measured at FVTPL.

In addition, on initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### ii. 分類(續)

###### 業務模型評估

本集團在組合層面持有的資產評估業務模型之目標，因為這最能反映業務管理的方法及向管理層提供資訊的方式。考慮的資訊包括：

- 組合的既定政策和目標以及該等政策的實際操作。  
  
尤其是，管理層策略是否聚焦於賺取合約利息收入、維持特定的利率概況、將金融資產的期限與為該等資產提供資金或透過出售該等資產變現現金流量之負債的期限相配；
- 組合的表現如何評估及呈報予本集團的管理層；
- 影響業務模型(及該業務模型下持有的金融資產)表現的風險以及如何管理該等風險；
- 業務管理人員如何得到補償—例如補償是否根據所管理資產的公平價值或所收取的合約現金流量決定；及
- 過往期間的出售頻率、銷量及出售時點，出售原因以及未來銷售活動的預期。然而，有關銷售活動的資料不會單獨考慮，而是作為整體評估本集團管理金融資產方面達成既定目標及變現現金流量表現的一部分。

持作交易用途或管理及表現按公平價值基準評估的金融資產乃以公平價值經損益表入賬，因為持有彼等不為收取合約現金流量，亦不為同時收取合約現金流量及出售金融資產。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### ii. Classification (continued)

###### Business model assessment

The Group makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice.  
  
In particular, whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Group's stated objective for managing the financial assets is achieved and how cash flows are realised.

Financial assets that are held for trading or managed and whose performance is evaluated on a fair value basis are measured at FVTPL because they are neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets.

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### ii. 分類(續)

評估合約現金流量是否僅為支付本金及利息

就評估的目的而言，「本金」的定義是金融資產在初始確認時的公平價值。「利息」的定義是貨幣的時間價值以及與特定時段內未償還本金額有關的信用風險以及其他基本貸款風險及成本(如流動性風險及行政成本)以及利潤率的代價。在評估合約現金流量是否僅為支付本金及利息時，本集團考慮工具的合約條款。這包括評估金融資產是否包含可能改變合約現金流量時點或金額的合約條款，致使其不符合該項條件。在評估時，本集團考慮：

- 將會改變現金流量金額及時點的或有事件；
- 槓桿特徵；
- 提前還款及延期條款；
- 限制本集團申索指定資產(如無追索權資產安排)現金流量的條款；及
- 修改對貨幣時間價值考慮的特徵—如定期重設利率。

###### 重新分類

金融資產於初始確認後不作重新分類，除於本集團更改其管理金融資產的業務模型後的期間。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### ii. Classification (continued)

Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin. In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Group considers:

- contingent events that would change the amount and timing of cash flows;
- leverage features;
- prepayment and extension terms;
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse asset arrangements); and
- features that modify consideration of the time value of money – e.g. periodical reset of interest rates.

###### Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Group changes its business model for managing financial assets.

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### ii. 分類(續)

###### 金融負債

本集團把其金融負債(除金融擔保及貸款承諾外)分類為以攤銷成本入賬或以公平價值經損益表入賬。

###### iii. 終止確認

###### 金融資產

當來自金融資產的現金流量的合約權利屆滿(另見(iv))，或本集團轉移其於交易中收取合約現金流量的權利，當中已轉移金融資產擁有權的絕大部分風險及回報，或本集團既不轉移亦不保留擁有權的絕大部分風險及回報且並不保留該金融資產的控制權時，則本集團終止確認該金融資產。

一旦終止確認金融資產，資產的賬面值(或分配至終止確認部分資產的賬面值)與(i)收到的代價(包括已取得的任何新資產減承擔的任何新負債)與(ii)已在其他全面收益中確認的累積損益之和的差額於損益內確認，惟指定以公平價值經其他全面收益入賬權益工具除外。

任何就權益金融投資在其他全面收益中確認的累積損益(指定以公平價值經其他全面收益入賬)於該等證券終止確認時不在損益中確認。已轉移金融資產的任何權益若符合終止確認資格且為本集團所創造或保留均確認為單獨的資產或負債。

本集團訂立交易事項，據此轉移於財務狀況表中確認的資產，惟保留已轉移資產的所有或絕大部分風險及回報或部分風險及回報。在此等情況下，不終止確認已轉移資產。該等交易事項包括借出證券及回購交易。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### ii. Classification (continued)

###### Financial liabilities

The Group classifies its financial liabilities, other than financial guarantees and loan commitments, as measured at amortised cost or FVTPL.

###### iii. Derecognition

###### Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire (see also (iv)), or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss except for equity instruments designated at FVTOCI.

Any cumulative gain/loss recognised in OCI in respect of equity financial investments designated as at FVTOCI is not recognised in profit or loss on derecognition of such securities. Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Group is recognised as a separate asset or liability.

The Group enters into transactions whereby it transfers assets recognised on its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. In such cases, the transferred assets are not derecognised. Examples of such transactions are securities lending and sale-and-repurchase transactions.



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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### iii. 終止確認(續)

###### 金融資產(續)

當資產售予第三方而同時對已轉讓資產擁有總額回報掉期，則該交易與回購交易相似以有抵押融資交易入賬，因為本集團保留該等資產擁有權的所有或絕大部分風險及回報。

就金融資產擁有權的絕大部分風險及回報並無保留或轉讓的交易及本集團保留該資產的控制權而言，本集團繼續確認該資產，以其持續參與程度為限，而參與程度將根據承受已轉讓資產價值變動的程度釐定。

在若干交易中，本集團保留對已轉移金融資產提供有償服務的義務。已轉移資產於滿足終止確認準則時終止確認。倘服務費高於履行服務的適合水平(資產)或低於履行服務的適合水平(負債)，則針對服務合約確認資產或負債。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### iii. Derecognition (continued)

###### Financial assets (continued)

When assets are sold to a third party with a concurrent total rate of return swap on the transferred assets, the transaction is accounted for as a secured financing transaction similar to sale-and-repurchase transactions, because the Group retains all or substantially all of the risks and rewards of ownership of such assets.

In transactions in which the Group neither retains nor transfers substantially all of the risks and rewards of ownership of a financial asset and it retains control over the asset, the Group continues to recognise the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

In certain transactions, the Group retains the obligation to service the transferred financial asset for a fee. The transferred asset is derecognised if it meets the derecognition criteria. An asset or liability is recognised for the servicing contract if the servicing fee is more than adequate (asset) or is less than adequate (liability) for performing the servicing.

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### iv. 金融資產及金融負債的修訂 金融資產

倘金融資產的條款被修訂，本集團將評估該經修訂資產的現金流量是否出現重大差異。倘現金流量出現重大差異，則原金融資產現金流量的合約權利將被視為屆滿。在此情況下，原金融資產將終止確認(見(iii))，並按公平價值確認新金融資產。經考慮所有相關事實及情況(包括定性因素)，本集團會評估經修改之條款是否造成對原條款之重大修訂。倘經過定性評估後未能得出結論，本集團會於現金流量在新條款下的貼現現值(包括任何已付費用扣除任何已收費用，並按原實際利率貼現)於扣減已撤銷的總賬面值後與原金融資產剩餘現金流量的貼現現值之間相差至少百分之十時，視為有關條款出現重大差異。

倘經修訂資產以攤銷成本入賬的現金流量並無重大差異，則該修訂不會導致該金融資產終止確認。在此情況下，本集團將重新計算該金融資產的總賬面值，並於損益內確認調整總賬面值後的金額為經修訂損益。

###### 金融負債

本集團會於(且只會於)本集團的義務獲解除、註銷或屆滿時終止確認金融負債。已終止確認的金融負債賬面值與已付和應付代價之間的差額於損益確認。

對於不會導致終止確認金融負債之非重大修訂，相關金融負債之賬面值將按修訂後的合約現金流量之現值計算，並按金融負債之原實際利率貼現。就此產生之交易成本或費用將調整至修改後金融負債之賬面值，並於剩餘期限內攤銷。對金融負債賬面值作出之任何調整均於修訂之日期在損益中確認。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### iv. Modifications of financial assets and financial liabilities Financial assets

If the terms of a financial asset are modified, the Group evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised (see (iii)) and a new financial asset is recognised at fair value. The Group assesses whether the revised terms result in a substantial modification from original terms taking into account all relevant facts and circumstances including qualitative factors. If qualitative assessment is not conclusive, the Group considers the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received, and discounted using the original effective interest rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial asset, after reducing gross carrying amount that has been written off.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Group recalculates the gross carrying amount of the financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss.

###### Financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

For non-substantial modifications of financial liabilities that do not result in derecognition, the carrying amount of the relevant financial liabilities will be calculated at the present value of the modified contractual cash flows discounted at the financial liabilities' original effective interest rate. Transaction costs or fees incurred are adjusted to the carrying amount of the modified financial liabilities and are amortised over the remaining term. Any adjustment to the carrying amount of the financial liability is recognised in profit or loss at the date of modification.

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### iv. 金融資產及金融負債的修訂(續)

###### 金融資產(續)

利率基準改革導致合約現金流量之釐定基礎有變

對於因利率基準改革而導致適用攤銷成本計量之金融資產或金融負債之合約現金流量之釐定基礎出現改變，本集團採用可行權宜方法，通過更新實際利率來計入該等變化，實際利率之改變通常不會對相關金融資產或金融負債之賬面值產生重大影響。

利率基準改革要求改變對釐定合約現金流量之基礎，前提是以下兩項條件均須達成：

- 該改變由利率基準改革直接引致，並因此屬必要；及
- 釐定合約現金流量之新基礎在經濟上等同於以前的基礎（即緊接改變之前的基礎）。

###### v. 抵銷

當及僅當本集團現時存在一項可依法強制執行的權利可抵銷金融資產及金融負債，且其有意以淨額基準結算或同時變現資產及清償負債，則兩者可予抵銷，而其淨額於財務狀況表呈列。

收入及支出僅在《香港財務報告準則》允許的情況下或就一組類似交易（例如本集團的交易活動）所產生的損益按淨額基準呈列。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### iv. Modifications of financial assets and financial liabilities (continued)

###### Financial assets (continued)

Changes in the basis for determining the contractual cash flows as a result of interest rate benchmark reform

For changes in the basis for determining the contractual cash flows of a financial asset or financial liability to which the amortised cost measurement applies as a result of interest rate benchmark reform, the Group applies the practical expedient to account for these changes by updating the effective interest rate, such change in effective interest rate normally has no significant effect on the carrying amount of the relevant financial asset or financial liability.

A change in the basis for determining the contractual cash flows is required by interest rate benchmark reform if and only if, both these conditions are met:

- the change is necessary as a direct consequence of interest rate benchmark reform; and
- the new basis for determining the contractual cash flows is economically equivalent to the previous basis (i.e. the basis immediately preceding the change).

###### v. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under HKFRS, or for gains and losses arising from a group of similar transactions such as in the Group's trading activity.

# 綜合財務報表附註

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### vi. 公平價值計量

「公平價值」是指市場參與者於計量日在本集團可接觸的主要市場(如沒有主要市場,則為最有利的市場)進行有秩交易時,因出售資產所收取的價格或因轉移負債所支付的價格。負債的公平價值反映了其不履約風險。

本集團使用工具在活躍市場的報價計量該工具的公平價值(如適用)。如果該資產或負債的交易頻率和數額足以持續提供定價信息,即可視為活躍市場。

當活躍市場中沒有報價時,本集團會採用估值技術,並盡量使用相關的可觀察輸入數據及避免使用不可觀察的輸入數據。所選用的估值技術包含了市場參與者在釐定交易價格時會考慮的所有因素。

金融工具的交易價格(即所支付或所收取的代價之公平價值)一般是初始確認有關工具的公平價值的最佳依據。如果本集團認為初始確認的公平價值有別於交易價格,而公平價值既非以相同資產或負債在活躍市場的報價作依據,亦不是採用任何不可觀察輸入數據被判斷為就計量而言屬不重大的估值技術,則金融工具會按公平價值初始計量,並作出相應調整,以便遞延初始確認的公平價值與交易價格之間的差異。有關差異其後會在該項工具的整個合約期中,按適當基準在損益中確認,但不遲於可完全以可觀察市場數據支持估值或交易完成之時。

如果按公平價值計量的資產或負債有買入價和賣出價,本集團會以買入價計量資產和長倉,以賣出價計量負債和短倉。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### vi. Fair value measurement

‘Fair value’ is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When one is available, the Group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Group determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognised in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and long positions at a bid price and liabilities and short positions at an ask price.

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## 2 主要會計政策概述(續)

### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

#### 2.7.1 金融資產及金融負債(續)

##### vi. 公平價值計量(續)

承受市場風險及信用風險(由本集團以市場或信用風險淨額基準管理)的金融資產及金融負債組合的特定風險額,是以出售淨長倉時收取(或轉讓淨短倉時支付)的價格為計量基準。在組合層面的調整數額(例如按淨額基準反映其計量的買賣價調整或信用風險調整),會按組合內各項工具的相對風險調整基準分配至個別的資產和負債。

包含活期特徵(例如活期存款)金融負債的公平價值不少於按要求償還的金額,自該金額可能被要求償付首日當天貼現。

本集團會在報告期末確認期內在各公平價值等級之間出現的任何轉移。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

#### 2.7.1 Financial assets and financial liabilities (continued)

##### vi. Fair value measurement (continued)

Portfolios of financial assets and financial liabilities that are exposed to market risk and credit risk that are managed by the Group on the basis of the net exposure to either market or credit risk are measured on the basis of a price that would be received to sell a net long position (or paid to transfer a net short position) for the particular risk exposure. Portfolio-level adjustments – e. g. bid-ask adjustment or credit risk adjustments that reflect the measurement on the basis of the net exposure – are allocated to the individual assets and liabilities on the basis of the relative risk adjustment of each of the individual instruments in the portfolio.

The fair value of a financial liability with a demand feature (e.g. a demand deposit) is not less than the amount payable on demand, discounted from the first date on which the amount could be required to be paid.

The Group recognises transfers between levels of the fair value hierarchy as at the end of the reporting period during which the change has occurred.



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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### vi. 公平價值計量(續)

###### 釐定公平價值等級

根據《香港財務報告準則》第13號「公平價值計量」三級公平價值分級之分類定義，下表列示本集團於報告期結束時按重覆發生基準以釐定金融工具之公平價值。公平價值計量之等級乃參考以下估值技巧所用之輸入數據之可觀察性和重要性而分類：

等級一  
估值：計量公平價值只採用第一級輸入值，即於計量日在活躍市場相同資產或負債的報價(未調整)。

等級二  
估值：計量公平價值採用第二級輸入值，即不符合等級一的可觀察輸入值，及不使用主要的不可觀察輸入值。不可觀察輸入值為無提供市場數據的輸入值。

等級三  
估值：計量公平價值使用主要不可觀察輸入值。為此級別估值的工具，其估值模型所輸入之輸入值為不可觀察，惟該等不可觀察的輸入值可以對估值產生重大影響。為此級別估值的工具，也包括在活躍市場取得相若金融工具的市場報價，惟當中需要作出不可觀察之調整或假設，以反映不同金融工具之間的差別。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### vi. Fair value measurement (continued)

###### Determination of fair value hierarchy

The following table presents the fair value of the Group's financial instruments 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 is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

Level 1  
valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2  
valuations: Fair value measured using Level 2 inputs i.e. 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  
valuations: Fair value measured using significant unobservable inputs. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

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## 2 主要會計政策概述(續)

### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

#### 2.7.1 金融資產及金融負債(續)

##### vii. 減值

就以下非以公平價值經損益表入賬金融工具之預期信用損失，本集團確認虧損撥備：

- 屬債務工具的金融資產(例如在銀行同業及其他金融機構的結餘、在銀行同業及其他金融機構的存款、貸款及其他賬項、金融投資、其他應收款項)；
- 應收租金；
- 已發出的金融擔保合約；
- 已發出的貸款承諾；及
- 客戶合約產生的貿易應收款項。

概無就權益投資確認減值損失。

本集團以等同合約期內之預期信用損失的金額計量虧損撥備，惟以下除外，彼等以12個月以內預期信用損失計量：

- 於報告日期被釐定為低信用風險之債務金融投資；及
- 自初始確認以來其信用風險未有大幅上升的其他金融工具(客戶合約產生的貿易應收款項及應收租金除外)。

當債券信用風險評級相當於根據眾所周知的定義下的「投資級」，則本集團視之為擁有低信用風險。12個月以內預期信用損失指於報告日期後12個月內金融工具可能出現的違約事件導致的預期信用損失部分。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

#### 2.7.1 Financial assets and financial liabilities (continued)

##### vii. Impairment

The Group recognises loss allowances for ECL on the following financial instruments that are not measured at FVTPL:

- financial assets that are debt instruments (such as balances with banks and other financial institutions, placements with banks and other financial institutions, advances and other accounts, financial investments, other receivables);
- lease receivables;
- financial guarantee contracts issued;
- loan commitments issued; and
- trade receivables arising from contracts with customers

No impairment loss is recognised on equity investments.

The Group measures loss allowances at an amount equal to lifetime ECL, except for the following, for which they are measured as 12-month ECL:

- debt financial investments that are determined to have low credit risk at the reporting date; and
- other financial instruments (other than trade receivables arising from contracts with customers lease receivables) on which credit risk has not increased significantly since their initial recognition.

The Group considers a debt security to have low credit risk when their credit risk rating is equivalent to the globally understood definition of 'investment grade'. 12-month ECL are the portion of ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### vii. 減值(續)

預期信用損失的計量

預期信用損失為信用損失之概率加權估計，其計量方法如下：

- 金融資產：根據合約應付予本集團之所有合約現金流量與本集團按概率加權結果預期收取之現金流量之間的差額，並按於初始確認時釐定之實際利率貼現；
- 未動用貸款承諾：倘動用承諾本集團應收的合約現金流量與本集團預期收到的現金流量之間差額的現值；
- 金融擔保合約：就持有人所招致的信用損失預期償付持有人的付款之現值減本集團預期應向持有人、債務人或任何其他方收取之任何款項；及
- 個別並不重大之貿易應收款項，或本集團並無合理及有理據支持且無需過度成本或投入就可取得之資料用以按個別基準計量預期信用損失時，預期信用損失乃根據本集團內部信用評級進行評估。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### vii. Impairment (continued)

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows:

- financial assets: as the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, on probability-weighted outcome, discounted at the effective interest rate determined at initial recognition;
- undrawn loan commitments: as the present value of the difference between the contractual cash flows that are due to the Group if the commitment is drawn down and the cash flows that the Group expects to receive;
- financial guarantee contracts: the present value of the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Group expects to receive from the holder, the debtor or any other party; and
- trade receivables which are individually insignificant or when the Group does not have reasonable and supportable information that is available without undue cost or effort to measure ECL on individual basis, the ECL is measured with the assumption of the Group's internal credit ratings.

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## 2 主要會計政策概述(續)

### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

#### 2.7.1 金融資產及金融負債(續)

##### vii. 減值(續)

##### 經重組的金融資產

倘因借款人出現財務困難重新磋商或修訂金融資產的條款或現存的金融資產由新的金融資產取代，則將評估該金融資產應否終止確認，預期信用損失計量方法如下：

- 倘預期重組將不會導致現存資產終止確認，則經修訂金融資產產生的預期現金流量於計算來自現存資產的現金短缺時計入。
- 倘預期重組將導致現存資產終止確認，則新資產的預期公平價值於現存金融資產終止確認時被當成為來自現存資產的最終現金流量。此金額於計算來自現存金融資產的現金短缺時計入，按現存金融資產原實際利率自預期終止確認日期至報告日期貼現。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

#### 2.7.1 Financial assets and financial liabilities (continued)

##### vii. Impairment (continued)

##### Restructured financial assets

If the terms of a financial asset are renegotiated or modified or an existing financial asset is replaced with a new one due to financial difficulties of the borrower, then an assessment is made of whether the financial asset should be derecognised and ECL are measured with the following consequences:

- If the expected restructuring will not result in derecognition of the existing asset, then the expected cash flows arising from the modified financial asset are included in calculating the cash shortfalls from the existing asset.
- If the expected restructuring will result in derecognition of the existing asset, then the expected fair value of the new asset is treated as the final cash flow from the existing financial asset at the time of its derecognition. This amount is included in calculating the cash shortfalls from the existing financial asset that are discounted from the expected date of derecognition to the reporting date using the original effective interest rate of the existing financial asset.

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### vii. 減值(續)

有信用減值的金融資產  
於各報告日期，本集團評估以攤銷成本入賬金融資產及以公平價值經其他全面收益入賬債務金融資產是否有信用減值。當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，金融資產出現「信用減值」。

金融資產信用減值的證據包括以下可觀察數據：

- 借款人或發行人出現重大財務困難；
- 違反合約，如拖欠或逾期事件；
- 按本集團於其他情況下不會考慮之條款進行貸款重組；
- 借款人很有可能將告破產或進行其他財務重組；或
- 因為出現財政困難而導致證券失去活躍市場。

因借款人狀況惡化重新磋商的貸款通常被認為出現信用減值，除非有證據顯示未能收取合約現金流量的風險大幅減少及概無其他減值的指標。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### vii. Impairment (continued)

Credit-impaired financial assets  
At each reporting date, the Group assesses whether financial assets carried at amortised cost and debt financial assets carried at FVTOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or past due event;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

A loan that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be credit-impaired unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment.



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## 2 主要會計政策概述(續)

### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

#### 2.7.1 金融資產及金融負債(續)

##### vii. 減值(續)

有信用減值的金融資產(續)  
於評估主權債券投資是否出現信用  
減值時，本集團考慮以下因素：

- 市場對信貸能力的評估，於債券孳息率中反映。
- 評級機構對信貸能力的評估。
- 有關國家接觸資本市場以發行新債券的能力。
- 債券重組的概率，其將導致持有人透過自願性或強制性債務減免蒙受虧損。
- 現行國際支援機制提供所需的支援以作該國的「最後貸款人」，以及政府及機構使用該等機制的動機(於公開聲明中反映)。這包括評估該等機制的深度及(不論有否政治目的)是否有能力達成所需的準則。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

#### 2.7.1 Financial assets and financial liabilities (continued)

##### vii. Impairment (continued)

Credit-impaired financial assets (continued)  
In making an assessment of whether an investment in  
sovereign debt is credit-impaired, the Group considers  
the following factors:

- The market's assessment of creditworthiness as reflected in the bond yields.
- The rating agencies' assessments of creditworthiness.
- The country's ability to access the capital markets for new debt issuance.
- The probability of debt being restructured, resulting in holders suffering losses through voluntary or mandatory debt forgiveness.
- The international support mechanisms in place to provide the necessary support as 'lender of last resort' to that country, as well as the intention, reflected in public statements, of governments and agencies to use those mechanisms. This includes an assessment of the depth of those mechanisms and, irrespective of the political intent, whether there is the capacity to fulfil the required criteria.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

##### 2.7.1 金融資產及金融負債(續)

###### vii. 減值(續)

預期信用損失撥備於財務狀況表的呈列  
預期信用損失的虧損撥備於財務狀況表呈列方式如下：

- 以攤銷成本入賬金融資產：在撥備賬從資產總賬面值的扣減；
- 貸款承諾及金融擔保合約：一般而言列作撥備；
- 當金融工具包括已動用及未動用部分，且本集團不能從已動用部分的預期信用損失中分辨出貸款承諾部分的預期信用損失：本集團就兩部分呈列合併虧損撥備。合併賬目呈列為從已動用部分總賬面值的扣減；及
- 以公平價值經其他全面收益入賬債務工具：概無虧損撥備於財務狀況表獲確認，因為該等資產的賬面值為其公平價值。然而，虧損撥備獲披露及於公平價值儲備中確認。

###### 核銷

若貸款及債券無實際可收回的前景，則予核銷(部分或全部)。當本集團判斷借款人並無資產或收入來源可產生足夠的現金流量以償還應核銷的金額時，一般會如此處理。然而，本集團對已核銷的金融資產會繼續追收債務的工作，以遵守本集團收回應收金額的程序。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.1 Financial assets and financial liabilities (continued)

###### vii. Impairment (continued)

Presentation of allowance for ECL in the statement of financial position  
Loss allowances for ECL are presented in the statement of financial position as follows:

- financial assets measured at amortised cost: an allowance account as a deduction from the gross carrying amount of the assets;
- loan commitments and financial guarantee contracts: generally, as a provision;
- where a financial instrument includes both a drawn and an undrawn component, and the Group cannot identify the ECL on the loan commitment component separately from those on the drawn component: the Group presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component; and
- debt instruments measured at FVTOCI: no loss allowance is recognised in the statement of financial position because the carrying amount of these assets is their fair value. However, the loss allowance is disclosed and is recognised in the fair value reserve.

###### Write-off

Loans and debt securities are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case when the Group determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

# 綜合財務報表附註

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## 2 主要會計政策概述(續)

### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

#### 2.7.1 金融資產及金融負債(續)

##### viii. 指定以公平價值經損益表

###### 金融資產

於初始確認時，本集團已指定若干金融資產以公平價值經損益表入賬，因為此指定消除或顯著減少會計錯配，否則錯配將會發生。

###### 金融負債

本集團已指定若干金融負債以公平價值經損益表入賬，涉及以下其中一種情況：

- 該等負債按公平價值基準作內部管理、評估及呈報；或
- 此指定消除或顯著減少會計錯配，否則錯配將會發生。

###### 權益工具

權益工具是指任何可證明某實體之資產於扣除其所有負債後所剩餘權益之合約。本集團發行之權益工具按所得款項扣除直接發行成本後確認。

並無合約義務要求本集團交收現金或其他金融資產之永久證券，或本集團可全權決定無限期推遲支付分派及贖回本金之永久證券，乃分類為權益工具。

本銀行回購自有之權益工具乃於權益中直接確認及扣除。購買、出售、發行或註銷本集團自有權益工具時，不會於損益中確認收益或虧損。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

#### 2.7.1 Financial assets and financial liabilities (continued)

##### viii. Designation at fair value through profit or loss

###### Financial assets

At initial recognition, the Group has designated certain financial assets as at FVTPL because this designation eliminates or significantly reduces an accounting mismatch, which would otherwise rise.

###### Financial liabilities

The Group has designated certain financial liabilities as at FVTPL in either of the following circumstances:

- the liabilities are managed, evaluated and reported internally on a fair value basis; or
- the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise.

###### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Perpetual instruments, which include no contractual obligation for the Group to deliver cash or other financial assets or the Group has the sole discretion to defer payment of distribution and redemption of principal amount indefinitely are classified as equity instruments.

Repurchase of the Bank's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

##### 2.7.2 現金及等同現金項目

於綜合財務狀況表呈列之現金及等同現金項目包括：

- (a) 現金，其由庫存現金及活期存款組成，當中不包括在監管限制下致使有關結餘不再符合現金定義之銀行結餘；及
- (b) 等同現金項目，其由短期（一般指原到期日為三個月或以下）及流動性強之投資組成，該等投資可隨時轉換為既定金額之現金，且價值變動之風險並不重大。等同現金項目乃為滿足短期現金承諾而持有，而非作投資等用途。

就綜合現金流量表而言，現金及等同現金項目包括上文界定之現金及等同現金項目。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.2 Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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## 2 主要會計政策概述(續)

### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

#### 2.7.3 交易資產及負債

「交易資產及負債」指本集團購入或產生的資產及負債，其主要目的為於近期內出售或回購，或持作組合的一部分並管理作短期獲利或持倉之用。

交易資產及負債乃以公平價值初始確認及其後於財務狀況表入賬，交易成本則於損益中確認。所有公平價值變動於損益中確認為淨交易收入的一部分。

#### 2.7.4 持作風險管理用途的衍生工具及對沖會計

持作風險管理用途的衍生工具包括所有不作交易資產及負債分類的衍生工具資產及負債。持作風險管理用途的衍生工具於財務狀況表中以公平價值入賬。

本集團將若干持作風險管理用途的衍生工具及若干非衍生金融工具指定為合資格對沖關係下的對沖工具。於初始指定對沖時，本集團正式以文件記錄對沖工具與對沖項目之間的關係，包括風險管理目的及進行對沖的策略，以及將會用以評估對沖關係有效性的方法。本集團於對沖關係開始時及以持續基準作出評估，即預期對沖工具於指定對沖期間內抵銷相關對沖項目之公平價值或現金流量變動方面是否高效，及各對沖之實際結果是否介乎80%至125%之間。本集團對預測交易的現金流量對沖作出評估，即預測交易是否很大可能發生及是否呈現現金流量變化的風險(最終可能影響損益)。下文討論該等對沖關係。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

#### 2.7.3 Trading assets and liabilities

「Trading assets and liabilities」are those assets and liabilities that the Group acquires or incurs principally for the purpose of selling or repurchasing in the near term, or holds as part of a portfolio that is managed together for short-term profit or position taking.

Trading assets and liabilities are initially recognised and subsequently measured at fair value in the statement of financial position, with transaction costs recognised in profit or loss. All changes in fair value are recognised as part of net trading income in profit or loss.

#### 2.7.4 Derivatives held for risk management purposes and hedge accounting

Derivatives held for risk management purposes include all derivative assets and liabilities that are not classified as trading assets or liabilities. Derivatives held for risk management purposes are measured at fair value in the statement of financial position.

The Group designates certain derivatives held for risk management as well as certain non-derivative financial instruments as hedging instruments in qualifying hedging relationships. On initial designation of the hedge, the Group formally documents the relationship between the hedging instrument(s) and hedged item(s), including the risk management objective and strategy in undertaking the hedge, together with the method that will be used to assess the effectiveness of the hedging relationship. The Group makes an assessment, both at inception of the hedge relationship and on an ongoing basis, of whether the hedging instrument(s) is(are) expected to be highly effective in offsetting the changes in the fair value or cash flows of the respective hedged item(s) during the period for which the hedge is designated, and whether the actual results of each hedge are within a range of 80–125%. The Group makes an assessment for a cash flow hedge of a forecast transaction, of whether the forecast transaction is highly probable to occur and presents an exposure to variations in cash flows that could ultimately affect profit or loss. These hedging relationships are discussed below.



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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

##### 2.7.4 持作風險管理用途的衍生工具及對沖會計(續)

###### i. 公平價值對沖

倘指定一項衍生工具作為對沖獲確認資產或負債或可影響損益之堅定承諾之公平價值變動之對沖工具，則衍生工具公平價值變動即時與對沖風險應佔對沖項目公平價值變動一起於損益確認(於損益及其他全面收益表內作相沖項目列在同一行項目中)。

當對沖衍生工具已到期或被出售、終止或行使時，或該對沖不再符合公平價值對沖會計的準則，或取消指定對沖，則對沖會計將會終止。然而，倘由於法律或法規的關係，衍生工具被雙方更替予中央結算對手，而其條款並無改變(除該更替所需要的條款改變外)，則該衍生工具不被認為已到期或被終止。截至對沖項目終止之任何調整(使用實際利率法)以攤銷成本經損益入賬，作為該項目於其餘下合約期之經重新計算實際利率的一部分。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.4 Derivatives held for risk management purposes and hedge accounting (continued)

###### i. Fair value hedges

When a derivative is designated as the hedging instrument in a hedge of the change in fair value of a recognised asset or liability or a firm commitment that could affect profit or loss, changes in the fair value of the derivative are recognised immediately in profit or loss together with changes in the fair value of the hedged item that are attributable to the hedged risk (in the same line item in the statement of profit or loss and other comprehensive income as the hedged item).

If the hedging derivative expires or is sold, terminated or exercised, or the hedge no longer meets the criteria for fair value hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively. However, if the derivative is novated to a central clearing counterparties by both parties as a consequence of laws or regulations without changes in its terms except for those that are necessary for the novation, then the derivative is not considered expired or terminated. Any adjustment up to the point of discontinuation to a hedged item for which the effective interest method is used is amortised to profit or loss as part of the recalculated effective interest rate of the item over its remaining life.

# 綜合財務報表附註

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## 2 主要會計政策概述(續)

### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

#### 2.7.4 持作風險管理用途的衍生工具及對沖會計(續)

##### ii. 現金流量對沖

倘指定一項衍生工具作為對沖現金流量變動之對沖工具，而該現金流量變動源於與已確認資產或負債有關之特定風險，可能影響損益，則衍生工具公平價值變動之有效部分於其他全面收益確認，並於權益之對沖儲備內呈列。衍生工具公平價值變動之任何無效部分則於損益內即時確認。於其他全面收益確認的金額於對沖現金流量影響損益的同一期間重新分類至損益，作為重新分類調整(於損益及其他全面收益表內列在同一行項目中)。當對沖衍生工具已到期或被出售、終止或行使時，或該對沖不再符合現金流量對沖會計的準則，或取消指定對沖，則對沖會計將會終止。然而，倘由於法律或法規的關係，衍生工具被雙方更替予中央結算對手，而其條款並無改變(除該更替所需要的條款改變外)，則該衍生工具不被認為已到期或被終止。

##### iii. 淨投資對沖

當一項衍生工具或非衍生金融負債指定為海外營運淨投資之對沖之對沖工具，則衍生工具公平價值變動之有效部分於其他全面收益確認，並於權益之匯兌儲備內呈列。衍生工具公平價值變動之任何無效部分則於損益內即時確認。於其他全面收益確認的金額重新分類至損益，作為出售海外營運之重新分類調整。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

#### 2.7.4 Derivatives held for risk management purposes and hedge accounting (continued)

##### ii. Cash flow hedges

When a derivative is designated as the hedging instrument in a hedge of the variability in cash flows attributable to a particular risk associated with a recognised asset or liability that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognised in other comprehensive income and presented in the hedging reserve within equity. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in profit or loss. The amount recognised in other comprehensive income is reclassified to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the statement of profit or loss and other comprehensive income. If the hedging derivative expires or is sold, terminated or exercised, or the hedge no longer meets the criteria for cash flow hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively. However, if the derivative is novated to a central clearing counterparties by both parties as a consequence of laws or regulations without changes in its terms except for those that are necessary for the novation, then the derivative is not considered expired or terminated.

##### iii. Net investment hedges

When a derivative instrument or a non-derivative financial liability is designated as the hedging instrument in a hedge of a net investment in a foreign operation, the effective portion of changes in the fair value of the hedging instrument is recognised in other comprehensive income and presented in the translation reserve within equity. Any ineffective portion of the changes in the fair value of the derivative is recognised immediately in profit or loss. The amount recognised in other comprehensive income is reclassified to profit or loss as a reclassification adjustment on disposal of the foreign operation.

# 綜合財務報表附註

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

##### 2.7.4 持作風險管理用途的衍生工具及對沖會計(續)

###### iv. 其他非交易衍生工具

倘衍生工具並非持作交易用途，及並非於合資格對沖關係內指定，則其公平價值之所有變動於損益內即時確認，作為來自以公平價值經損益表入賬金融資產及負債之損益的一部分。

###### v. 嵌入式衍生工具

就嵌入於混合合約之衍生工具而言，倘該混合合約包含之主合約屬《香港財務報告準則》第9號範圍內之金融資產，該衍生工具將不會分開入賬。整個混合合約按攤銷成本或公平價值(視適當情況)分類並以整體為基準作後續計量。

就嵌入於非衍生工具主合約之衍生工具而言，倘該合約不屬《香港財務報告準則》第9號範圍內之金融資產，在符合衍生工具之定義下，有關衍生工具之風險與特徵與主合約之風險與特徵並不緊密相關，以及主合約並非以公平價值經損益表入賬之情況下，該衍生工具將被視為單獨的衍生工具。

一般而言，單一的工具內有多個嵌入式衍生工具且該等衍生工具與主合約分離，該等衍生工具會被視為單一的複合嵌入式衍生工具，除非該等衍生工具涉及不同的風險敞口，並且可隨時分離及相互獨立。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.4 Derivatives held for risk management purposes and hedge accounting (continued)

###### iv. Other non-trading derivatives

If a derivative is not held for trading, and is not designated in a qualifying hedge relationship, then all changes in its fair value are recognised immediately in profit or loss as a component of gain or loss on financial assets and liabilities at FVTPL.

###### v. Embedded derivatives

Derivatives embedded in hybrid contracts that contain financial asset hosts within the scope of HKFRS 9 are not separated. The entire hybrid contract is classified and subsequently measured in its entirety as either amortised cost or fair value as appropriate.

Derivatives embedded in non-derivative host contracts that are not financial assets within the scope of HKFRS 9 are treated as separate derivatives when they meet the definition of a derivative, their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL.

Generally, multiple embedded derivatives in a single instrument that are separated from the host contracts are treated as a single compound embedded derivative unless those derivatives relate to different risk exposures and are readily separable and independent of each other.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 2 主要會計政策概述(續)

### 2.7 金融資產、金融資產減值、金融負債、 衍生金融工具及對沖會計(續)

#### 2.7.5 貸款及其他賬項

財務狀況表內的「貸款及其他賬項」科目包括：

- 以攤銷成本入賬貸款及其他賬項用實際利率法以攤銷成本計量；
- 以公平價值經其他全面收益入賬貸款及其他賬項；其以公平價值計量，變動於其他全面收益內即時確認。於終止確認時，於其他全面收益內確認的累計公平價值收益或虧損由權益重新分類（「再循環」）至損益；及
- 強制以公平價值經損益表入賬或指定以公平價值經損益表入賬貸款及其他賬項；其以公平價值計量，變動於損益內即時確認。

當本集團購入金融資產及同時訂立協議以於一個未來日期按定價再出售該資產（或一項相當類似的資產）（反向回購或借入股票），該安排以貸款入賬，相關資產並無於本集團的綜合財務報表內確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

#### 2.7.5 Loans and advances

‘Loans and advances’ captions in the statement of financial position include:

- loans and advances measured at amortised cost using the effective interest method;
- loans and advances measured at FVTOCI; these are measured at fair value with the changes recognised immediately in other comprehensive income. At derecognition, the cumulative fair value gain or loss that was recognised in other comprehensive income is reclassified (“recycled”) from equity to profit or loss; and
- loans and advances mandatorily measured at FVTPL or designated as at FVTPL; these are measured at fair value with changes recognised immediately in profit or loss.

When the Group purchases a financial asset and simultaneously enters into an agreement to resell the asset (or a substantially similar asset) at a fixed price on a future date (reverse repo or stock borrowing), the arrangement is accounted for as a loan or advance, and the underlying asset is not recognised in the Group’s consolidated financial statements.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.7 金融資產、金融資產減值、金融負債、衍生金融工具及對沖會計(續)

##### 2.7.6 金融投資

財務狀況表內的「金融投資」科目包括：

- 以攤銷成本入賬債務投資(見2.7.1(ii))；其以公平價值加增量直接交易成本初始計量，其後用實際利率法以攤銷成本計量；
- 強制以公平價值經損益表入賬或指定以公平價值經損益表入賬債務及權益投資；其以公平價值計量，變動於損益內即時確認；
- 以公平價值經其他全面收益入賬債務投資；及
- 指定以公平價值經其他全面收益入賬權益投資。

就以公平價值經其他全面收益入賬債券而言，損益於其他全面收益內確認，除以下各項於損益內確認外(方式如同金融資產以攤銷成本入賬)：

- 使用實際利率法的利息收入；
- 預期信用損失及撥回；及
- 匯兌損益。

當以公平價值經其他全面收益入賬債券終止確認，之前於其他全面收益內確認的累計損益由權益重新分類至損益。

本集團選擇於其他全面收益內呈列若干並非持作交易用途之權益工具投資之公平價值變動。該選擇乃按個別工具之基準於初始確認時作出及不能撤回。

該等權益工具的收益及虧損從不重新分類至損益及概無減值於損益內確認。股息於損益內確認，除非其清晰對應投資成本一部分的收回，在此情況下，其於其他全面收益內確認。於其他全面收益內確認的累計損益於出售投資時轉撥至保留溢利。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.7 Financial assets, impairment of financial assets, financial liabilities, derivative financial instruments and hedge accounting (continued)

##### 2.7.6 Financial investments

The 'financial investments' caption in the statement of financial position includes:

- debt investments measured at amortised cost (see 2.7.1(ii)); these are initially measured at fair value plus incremental direct transaction costs, and subsequently at their amortised cost using the effective interest method;
- debt and equity investments mandatorily measured at FVTPL or designated as at FVTPL; these are measured at fair value with changes recognised immediately in profit or loss;
- debt investments measured at FVTOCI; and
- equity investments designated as at FVTOCI.

For debt securities measured at FVTOCI, gains and losses are recognised in OCI, except for the following, which are recognised in profit or loss in the same manner as for financial assets measured at amortised cost:

- interest revenue using the effective interest method;
- ECL and reversals; and
- foreign exchange gains and losses.

When debt security measured at FVTOCI is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss.

The Group elects to present in OCI changes in the fair value of certain investments in equity instruments that are not held for trading. The election is made on an instrument-by-instrument basis on initial recognition and is irrevocable.

Gains and losses on such equity instruments are never reclassified to profit or loss and no impairment is recognised in profit or loss. Dividends are recognised in profit or loss unless they clearly represent a recovery of part of the cost of the investment, in which case they are recognised in OCI. Cumulative gains and losses recognised in OCI are transferred to retained earnings on disposal of an investment.



# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 2 主要會計政策概述(續)

### 2.8 購回協議

倘承讓人有權根據合約或慣例出售或轉按抵押品時，根據購回協議(「購回協議」)售出之證券在綜合財務報表內重新分類為抵押資產；對手方之負債列入在銀行同業及其他金融機構之存款或客戶存款(視乎適合而定)。根據轉售協議(「轉售協議」)購入之證券列為客戶及銀行之貸款及其他賬項或在銀行同業及其他金融機構之存款(視乎適合而定)。

售價與購回價之差額作為利息處理，並採用實際利率法於協議之年期內計算。借予對手方之證券亦保留在綜合財務報表內。

借入之證券不在財務報表內確認，除非該等證券出售給第三方(在該情況下，買賣及損益包含於交易收入內)。歸還該等證券之責任作為負債按公平價值記錄。

### 2.9 收回資產

在收回信用減值貸款及其他賬項時，本集團會通過法庭程序或借款人自願交出擁有權收回抵押品資產。根據本集團附註2.7.1(vii)所載的會計政策，計算信用減值貸款及其他賬項之減值撥備已計及抵押品資產之可變現淨值，並通常導致須利用減值撥備核銷部分貸款及其他賬項。已收回抵押品資產倘很有可能產生未來經濟利益流入本集團，將其出售後(而非繼續使用)會收回賬面值，以及可按現狀出售，其將列作其他資產。相關貸款及其他賬項再於其後核銷。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.8 Sale and repurchase agreements

Securities sold subject to repurchase agreements (“repos”) are reclassified in the consolidated financial statements as pledged assets when the transferee has the right by contract or custom to sell or repledge the collateral; the counterparty liability is included in deposits from banks and other financial institutions or deposits from customers, as appropriate. Securities purchased under agreements to resell (“reverse repos”) are recorded as loans and advances to customers and banks or placements with banks and other financial institutions, as appropriate.

The difference between sale and repurchase prices is treated as an interest and accrued over the life of the agreements using the effective interest method. Securities lent to counterparties are also retained in the consolidated financial statements.

Securities borrowed are not recognised in the financial statements, unless these are sold to third parties, in which case the purchase and sale are recorded with the gain or loss included in the trading income. The obligation to return them is recorded at fair value as a liability.

### 2.9 Repossessed assets

In the recovery of credit impaired loans and advances, the Group may take possession of the collateral assets through court proceedings or voluntary delivery of possession by the borrowers. In accordance with the Group's accounting policy set out in Note 2.7.1(vii), impairment allowances for credit impaired loans and advances are maintained after taking into account the net realisable value of the collateral assets, usually resulting in a partial write-off of the loans and advances against impairment allowances. Repossessed assets are reported under other assets if it is highly probable that the future economic benefits will flow to the Group, their carrying amount will be recovered through a sale transaction rather than through continuing use and the assets are available for sale in their present condition. Related loans and advances are then written off.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.10 分部報告

經營分部是實體中符合以下條件的組成部分：

(a)其從事商業活動而可能藉此而賺取收入及錄得支出(包括與同一實體內的其他組成部分進行的交易有關的收入及支出)；(b)其經營業績由該實體的主要營運決策人定期審閱，以決定分配資源到該分部並評估其表現；及(c)可獲提供個別的財務資料。

#### 2.11 外幣換算

##### (a) 功能及呈列貨幣

本集團旗下各機構之綜合財務報表中所載項目乃採用該機構營運之主要經濟環境所使用之貨幣(「功能貨幣」)計量。綜合財務報表乃以港元呈列。港元乃本銀行之功能及呈列貨幣。

##### (b) 交易及結餘

外幣交易按交易日現行之匯率換算為功能貨幣。該等交易結算及以外幣結算之貨幣性資產及負債按年終日之匯率換算所產生之匯兌收益及虧損，於綜合收益表內確認，惟於其他全面收益中遞延為合資格現金流量對沖及合資格淨投資對沖者除外。

按公平價值計量而公平價值變動於綜合收益表確認的非貨幣性項目，如持有以公平價值列入損益表的權益之換算差額將作為公平價值收益或虧損之一部分呈報。按公平價值計量而公平價值變動於權益確認的非貨幣性項目，如已作出選擇將其後公平價值變動呈列於其他全面收益內之權益工具則記錄作其他全面收益並列入權益內之公平價值儲備。

按歷史成本計量之非貨幣項目保持以外幣計值，並無重新換算。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.10 Segment reporting

An operating segment is a component of an entity: (a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), (b) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and (c) for which discrete financial information is available.

#### 2.11 Foreign currency translation

##### (a) Functional and presentation currency

Items included in the consolidated 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 Hong Kong dollars, which is the Bank's functional and presentation currency.

##### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated income statement, except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges.

Translation differences on non-monetary items that are measured at fair value whose fair value changes recognised in the consolidated income statement, such as equity held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation differences on non-monetary items that are measured at fair value whose fair value changes recognised in the equity, such as equity investments in respect of which an election has been made to present subsequent changes in fair value in other comprehensive income are recorded as other comprehensive income and included in the fair value reserve in equity.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

## 綜合財務報表附註 Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.11 外幣換算(續)

##### (c) 集團旗下公司

本集團旗下所有功能與呈列貨幣不同的機構(均無擁有高通脹經濟之功能貨幣)之業績及財務狀況按以下方式換算為呈列貨幣:

- 該等機構之資產及負債按報告期結束時之收市匯率換算;
- 彼等之收益表按平均匯率換算(如果此平均值並非該等交易日期通行匯率的累積效果之合理約數,收入及支出將按交易日期之通行匯率換算);及
- 所有匯兌差額確認為其他全面收益,並於權益內作為一個獨立組成部分累計。

於合併財務報表時,換算外國機構淨投資及指定作為對沖該等投資之借款及其他貨幣工具所產生之匯兌差額,分別單獨列入滙兌儲備。倘外國業務被售出,該等匯兌差額列作出售所得收益或虧損之一部分並在綜合收益表內確認。

因收購外國機構產生之商譽及公平價值調整,被當作該外國機構之資產及負債處理,並按於結算日之匯率換算。

##### (d) 綜合現金流量表

就綜合現金流量表而言,海外附屬公司之現金流量乃按現金流量產生當日之匯率換算為港元。海外附屬公司於整個年度之經常性循環現金流量按年內之加權平均匯率換算為港元。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.11 Foreign currency translation (continued)

##### (c) Group companies

The results and financial positions of all the group entities (none of which has a functional currency which is the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities of these entities are translated at the closing rate at the end of the reporting period;
- their income statements are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated using the exchange rates prevailing at the dates of the transactions); and
- all resulting exchange differences are recognised in other comprehensive income and accumulated in a separate component of equity.

On consolidation, the exchange differences arising from the translation of the net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments, are included in exchange reserve. When a foreign operation is sold, such exchange differences are recognised in the consolidated income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

##### (d) Consolidated statement of cash flows

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.12 物業及設備

銀行房產及物業主要包括分行及辦事處。銀行房產及物業按公平價值(公平價值乃根據外部獨立估值師至少每三年一次定期進行之估值減後續折舊後得出)列示。於重估日期,任何累積折舊以資產之賬面值總額變動按比例列賬,以使重估後之資產賬面值相等於重估金額。所有其他物業及設備項目按歷史成本減折舊及減值損失列賬。歷史成本包括收購該等項目直接應佔之支出。成本亦可包括來自因外幣購買物業及設備之合資格現金流量對沖而產生之任何收益或虧損自權益轉出之部分。

在物業及設備項目投入運作後產生的支出(如修理及保養費用)通常於產生該等支出之期間自綜合收益表扣除。倘若符合確認準則,則大型檢查的支出會於資產賬面值中資本化作為重置。倘須定期替換重大部分的物業及設備,則本集團會將該等部分確認為有特定可使用年期個別資產及隨之計提折舊。

因重估銀行房產及物業產生之賬面值增加計入股東權益下銀行房產重估儲備中。用作抵銷同一資產過往增加之減值,乃直接於權益中與銀行房產重估儲備抵銷;所有其他減值於綜合收益表內扣除。

倘物業因為用途改變(結束業主佔用)而成為投資物業,則該項目(包括分類為使用權資產之相關租賃土地)於轉讓日期之賬面值與公平價值之間的任何差額,均於其他全面收益中確認,並於重估儲備中累計。物業隨後出售或報廢時,相關重估儲備將直接轉入保留溢利。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.12 Property, plant and equipment

Bank premises and properties comprise mainly branches and offices. Bank premises and properties are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation. Any accumulated depreciation at the date of revaluation is restated proportionately with the change in the gross carrying amount of the asset so that the carrying amount of the asset after revaluation equals its revalued amount. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the consolidated income statement in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Increases in the carrying amount arising on revaluation of bank premises and properties are credited to bank premises revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against bank premises revaluation reserve directly in equity; all other decreases are expensed in the consolidated income statement.

If a property becomes an investment property because its use has changed as evidenced by end of owner-occupation, any difference between the carrying amount and the fair value of that item (including the relevant leasehold land classified as right-of-use assets) at the date of transfer is recognised in other comprehensive income and accumulated in revaluation reserve. On the subsequent sale or retirement of the property, the relevant revaluation reserve will be transferred directly to retained earnings.

# 綜合財務報表附註

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### 2 主要會計政策概述(續)

#### 2.12 物業及設備(續)

物業及設備之折舊採用直線法計算，以按下文所示之年期內將成本或重估金額撥入其於估計使用年期之剩餘價值：

銀行房產及物業	於該等物業所在土地之剩餘租賃年期或其預計使用年限五十年，以較短者為準
租賃物業裝修	於租賃房產之租賃年期或其預計使用年限十年，以較短者為準
傢俬及設備	五至十年
使用權資產	租賃期，介乎一年至六年

於各財政年度結束時需檢討資產之剩餘價值、使用年期及折舊方法，並在合適之情況下作調整。

倘資產之賬面值大於其估計可收回金額，則該資產之賬面值立即減值至其可收回金額，而減值金額直接計入綜合收益表。

物業及設備項目及初始確認之任何重大部分於出售之後或預期其使用或出售將不會產生未來經濟利益時即終止確認。於資產終止確認年度之綜合收益表內確認之出售或報廢之任何損益，乃銷售所得款項淨額與相關資產賬面值之差額。於出售重估資產時，就上次估值已變現之儲備相關部分轉撥至保留溢利，列為儲備變動。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.12 Property, plant and equipment (continued)

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Bank premises and properties	Over the remaining lease period of the land on which the properties are situated or their estimated useful lives of 50 years, whichever is shorter
Leasehold improvements	Over the lease term of the leased premises or their estimated useful lives of 10 years whichever is shorter
Furniture and equipment	5 to 10 years
Right-of-use assets	Period of lease term, ranging from 1 year to 6 years

The residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at each financial year end.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount, with the amount charged directly to the consolidated income statement.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the consolidated income statement in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset. On disposal of a revalued asset, the relevant portion of the reserve realised in respect of previous valuations is transferred to retained earnings as a movement in reserves.



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.13 投資物業

持作收取長期收益或資本增值或兩者並行而非由本集團公司佔用之物業分類為投資物業。

投資物業初始按成本(包括相關交易成本)計量。於初始確認後,投資物業以公平價值列賬。公平價值乃根據活躍市場價格計算,並按特定資產之性質、位置或狀況之任何差異作出必要調整。如此資料不可用,本集團使用替代估值方法,例如較不活躍市場之近期交易價格或已貼現現金流量預期。該等估值根據國際估值準則委員會頒布之指引進行,並由外界估值師每年予以檢討。

公平價值按相似基準反映物業預期可產生之任何現金流出。此等流出之若干部分確認為負債;包括或然租金付款在內則不會於綜合財務報表中確認。

其後支出僅於當與項目有關之未來經濟利益很有可能流入本集團,而項目成本能夠可靠地計量,方會計入資產之賬面值。所有其他維修及保養成本於產生之財政期間自綜合收益表扣除支銷。

公平價值變動於綜合收益表確認。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.13 Investment properties

Property that is held for long-term yields or for capital appreciation or both and that is not occupied by the companies in the Group is classified as investment property.

Investment properties are measured initially at cost, including related transaction costs. After initial recognition, investment properties are carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent transaction prices on less active markets or discounted cash flow projections. These valuations are performed in accordance with the guidance issued by the International Valuation Standards Committee. These valuations are reviewed annually by external valuers.

The fair value reflects, on a similar basis, any cash outflows that could be expected in respect of the properties. Some of those outflows are recognised as liabilities; including contingent rent payments, are not recognised in the consolidated financial statements.

Subsequent expenditure is added to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repair and maintenance costs are expensed in the consolidated income statement during the financial period in which they are incurred.

Changes in fair values are recognised in the consolidated income statement.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 2 主要會計政策概述(續)

### 2.13 投資物業(續)

如投資物業由擁有人佔用，則重新分類為物業及設備，而就會計處理而言，其於重新分類當日之公平價值將變為成本。建設中或發展中以供未來用作投資物業之物業分類為發展中投資物業，並以成本列賬，直至建設或發展工作完成為止，此時重新分類為投資物業及其後按此入賬。

倘物業及設備項目因用途改變而成為投資物業，該項目於轉變當日之賬面值與公平價值產生之差額，將根據《香港會計準則》第16號於權益內確認為物業及設備重估。然而，如公平價值收益抵銷先前減值損失，則該項收益將於綜合收益表內確認。

### 2.14 商譽

商譽指一項收購之成本超逾本集團分佔所收購附屬公司於收購日期之可識別資產及負債淨額之公平價值之部分。收購附屬公司之商譽列入商譽及其他無形資產。收購聯營公司產生之商譽計入「於聯營公司之投資」。商譽的賬面值每年檢討減值，或如發生事件或情況改變顯示賬面值可能已減值，則更頻繁地進行減值檢討。商譽按成本減累計減值損失列賬。就商譽確認之減值損失於其後之期間不予撥回。出售實體之損益包括與所出售實體有關之商譽之賬面值。

商譽乃分配至預期可從業務合併中獲得協同效益之本集團各現金生產單位(或現金生產單位組別)，其代表就內部管理目的而監察商譽所用之最低層級及不大於經營分部。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.13 Investment properties (continued)

If an investment property becomes owner-occupied, it is reclassified as property, plant and equipment, and its fair value at the date of reclassification becomes its cost for accounting purposes. Properties that are being constructed or developed for future use as investment properties are classified as investment properties under development and stated at cost until construction or development is completed, at which time they are reclassified and subsequently accounted for as investment properties.

If an item of property, plant and equipment 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 equity as a revaluation of property, plant and equipment under HKAS 16. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the consolidated income statement.

### 2.14 Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets and liabilities assumed of the acquired subsidiaries at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in goodwill and other intangible assets. Goodwill on acquisition of an associate is included in "Investments in associate". The carrying amount of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Goodwill is carried at cost less accumulated impairment losses. An impairment loss recognised for goodwill is not reversed in a subsequent period. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to each of the Group's cash-generating units (or group of cash-generating units) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

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### 2 主要會計政策概述(續)

#### 2.15 無形資產(不包括商譽)

個別收購的無形資產於初始確認時按成本計量。於業務合併中收購無形資產的成本乃於收購日期的公平價值。無形資產之使用年期經評估分為有限期及無限期兩類。具有有限年期之無形資產其後於使用經濟年期內攤銷，並於有跡象顯示無形資產可能減值時進行減值評估。

具有有限使用年期之無形資產之攤銷期及攤銷方法至少於各財政年度結束時進行檢討。

終止確認無形資產之損益乃按出售所得款項淨額與資產賬面值之差額計量，並於終止確認該項資產時於綜合收益表內確認。

##### (a) 電腦軟件

所購入之電腦軟件可按收購所產生之成本及將特定軟件達致使用狀況為基準予以資本化。此等成本於估計可使用年期(即四年)內攤銷。

與開發或維護電腦軟件程式有關之成本，於產生時確認為支出。直接與製造可辨認及由本集團控制之獨有軟件產品有關，並且很可能於一年以外產生超出其成本之經濟利益之成本，乃確認為無形資產。直接成本包括軟件開發人員成本及於有關雜項支出之應佔部分。

確認為無形資產之電腦軟件開發成本，乃於其估計可使用年期内(不超過四年)攤銷。

##### (b) 交易權

交易權指符合資格在香港聯合交易所有限公司或透過其進行交易之權利，具有無限使用年期，並每年進行減值測試。該類無形資產不予攤銷。使用年期每年進行檢討，以確定無限年期之評估是否繼續有理據支持，如否，則由無限期轉變為有限期之使用年期評估按預先基準計算。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.15 Intangible assets (other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value as at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Gains or losses from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the consolidated income statement when the assets are derecognised.

##### (a) Computer software

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful life of four years.

Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognised as intangible assets. Direct costs include the software development employee costs and an appropriate portion of relevant overheads.

Computer software development costs recognised as intangible assets are amortised over their estimated useful life (not exceeding four years).

##### (b) Trading rights

Trading rights represent eligibility rights with indefinite useful lives to trade on or through The Stock Exchange of Hong Kong Limited and are tested for impairment annually. Such intangible assets are not amortised. The useful life is reviewed annually to determine whether indefinite life assessment continues to be supportable, if not, the change in the useful life assessment from indefinite to finite is accounted for on a prospective basis.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 2 主要會計政策概述(續)

### 2.16 非金融資產減值

具有無限使用年期之資產毋需攤銷及折舊，但須每年進行減值測試。須作出攤銷之資產於出現其賬面值可能不能收回之事件或環境變動時需進行減值檢討。減值損失按資產之賬面值超出其可收回金額之部分確認。可收回金額為資產之公平價值減出售成本，以及使用價值兩者中之較高者。就評估減值而言，資產乃於現金流量可分開辨識(現金生產單位)之最基本層分類。於評估使用價值時，估計未來現金流量按可反映目前市場對貨幣時間值及資產特定風險之評估之稅前貼現率貼現至其現值。減值損失於其產生期間自綜合收益表內扣除，惟資產以重估金額列賬時，其減值損失按該重估資產之有關會計原則入賬。只有在用以釐定資產之可收回金額之估計發生改變時，該資產除商譽外先前已確認之減值損失方予以撥回，惟數額不得高於假設於過往年度並無就資產確認減值損失之情況下原應已釐定之賬面值(減任何折舊／攤銷)。被撥回之減值損失於撥回期間計入綜合收益表。

### 2.17 所得稅

所得稅包括即期及遞延稅項。有關損益外確認項目的所得稅於損益外確認，即於其他全面收益或直接於權益內確認。

即期及過往期間之即期稅項資產及負債，乃根據於報告期結束時已頒布或已大致頒布之稅率(及稅務法例)，並考慮本集團業務所在國家之現有詮釋及慣例，按預期將自稅務部門收回或付予稅務部門之金額計量。

遞延稅項乃就綜合財務報表中資產及負債之稅基與彼等賬面值之間於報告期結束時產生之所有暫時差額作出撥備。然而，倘遞延所得稅來自一項交易(並非業務合併)之初始確認資產或負債，且交易時並不影響會計溢利及應課稅收益或虧損，則不入賬列為遞延所得稅。遞延所得稅採用於報告期結束時已頒布或已大致頒布及預計於相關遞延所得稅資產變現或遞延所得稅負債清償時將適用之稅率(及法例)釐定。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 2.16 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and depreciation, but are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). 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 the time value of money and the risks specific to the asset. An impairment loss is charged to the consolidated income statement in the period in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation), had no impairment loss been recognised for the asset in prior years. A reversal of such impairment loss is credited to the consolidated income statement in the period in which it arises.

### 2.17 Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, if the deferred income tax arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss, it is not accounted for as deferred income tax. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

# 綜合財務報表附註

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### 2 主要會計政策概述(續)

#### 2.17 所得稅(續)

遞延所得稅資產乃於未來將很可能產生應課稅溢利以動用暫時差額以作抵銷時方予確認。

遞延所得稅須就投資於附屬公司及聯營公司而產生之暫時差異作出撥備，除非暫時差異撥回之時間由本集團控制及該暫時差異很可能不會在可見未來撥回。

與以公平價值經其他全面收益入賬金融投資及現金流量對沖之公平價值重新計量相關之遞延稅項，直接在權益中扣除或計入權益，亦直接計入權益或在權益中扣除，其後連同遞延損益在綜合收益表中確認。

遞延稅項資產之賬面值於各報告期結束時進行檢討，並在不大可能產生足夠應課稅溢利以動用全部或部分遞延稅項資產作抵銷時予以削減。未確認之遞延稅項資產於報告期結束時重新評估，並於將很可能產生足夠應課稅溢利以收回全部或部分遞延稅項資產作抵銷時方予確認。

遞延稅項資產及遞延稅項負債於擁有合法權利以即期稅項資產抵銷即期稅項負債及遞延稅項與同一應課稅實體及同一稅務部門有關時予以互相抵銷。

就稅項扣減歸屬於租賃負債之租賃交易而言，本集團將香港會計準則第12號之規定應用於整個租賃交易。與使用權資產及租賃負債有關之暫時差異按淨值評估。使用權資產折舊超出租賃負債本金部分之租賃付款所得之金額乃形成可扣減暫時差異淨額。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.17 Income tax (continued)

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associate, except 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 tax related to fair value re-measurement of financial investments measured at FVTOCI and cash flow hedges, which are charged or credited directly to equity, is also credited or charged directly to equity and is subsequently recognised in the consolidated income statement together with the deferred gain or loss.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of the reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities results in net deductible temporary differences.



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### 2 主要會計政策概述(續)

#### 2.18 僱員福利

(a) 僱員假期

僱員應享有之年假及長期服務假期會於確立時確認。根據僱員至報告期結束時已提供的服務而估算的未享用年假及長期服務假期已作撥備。

(b) 退休金責任

本集團分別根據職業退休計劃條例及強制性公積金計劃條例為合資格及選擇參與之集團員工提供定額供款退休金計劃(「職業退休計劃」)及強制性公積金計劃(「強積金計劃」)。本集團向職業退休計劃之供款乃根據合資格員工基本薪金之一個百分比計算，而於強積金計劃之供款則根據合資格員工有關收入之一個百分比(定義見強制性公積金計劃條例)計算。此等供款於產生時列作支出，並可按本集團僱員在全數取得僱主供款前離開計劃而被沒收之供款扣減。上述計劃之資產乃由獨立管理之基金持有，與本集團之資產分開。

#### 2.19 撥備

倘(i)本集團因過往事件而產生現時法律或推定責任；(ii)可能須就解除責任而導致資源流出之可能性高於不會導致流出之可能性；及(iii)可就責任之款額作出可靠估計時，則需確認重組成本及法律索償之撥備。重組撥備僅包括重組時產生之直接支出，亦即重組必然帶來之支出及與實體現時經營中之業務並無關聯之支出。

倘有多項相似之責任時，解除該等責任所需導致資源流出之可能性按責任之類別從整體予以釐定。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.18 Employee benefits

(a) *Employee leave entitlements*

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

(b) *Pension obligations*

The Group operates a defined contribution retirement scheme under the Occupational Retirement Schemes Ordinance (the “ORSO Scheme”) and another defined contribution retirement scheme under the Mandatory Provident Fund Schemes Ordinance (the “MPF Scheme”) for those employees of the Group who are eligible and have elected to participate in the schemes. The Group’s contributions to the ORSO Scheme are made based on a percentage of the eligible employees’ basic salaries and those made to the MPF Scheme are made based on a percentage of the eligible employees’ relevant income as defined in the MPF Scheme. These contributions are expensed as incurred and are reduced by contributions forfeited by those employees of the Group who leave the schemes prior to the contributions vesting fully. The assets of the schemes are held separately from those of the Group in independently administered funds.

#### 2.19 Provisions

Provisions for restructuring costs and legal claims are recognised when (i) the Group has a present legal or constructive obligation as a result of past events; (ii) it is more likely than not that an outflow of resources will be required to settle the obligation; and (iii) the amount can be reliably estimated. Restructuring provision includes only the direct expenditures arising from the restructuring, which are those amounts that are both necessarily entailed by the restructuring and not associated with the ongoing activities of the entity.

Where there is a number of similar obligations, the likelihood that an outflow of resources will be required in settlement is determined by considering the class of obligations as a whole.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.20 租賃資產

本集團會於合約開始時評估該合約是否屬租賃或包含租賃。倘合約為換取代價而給予在一段時間內控制可識別資產使用之權利，則該合約屬租賃或包含租賃。倘客戶有權主導可識別資產之使用及從該使用中獲取幾乎所有經濟裨益，則表示控制權已轉讓。

##### (i) 本集團作為出租人

本集團作為出租人之租約乃分為融資租約或經營租約。只要租賃條款將基礎資產所有權附帶之所有風險及回報轉移到承租人，有關合約即分類為融資租約。所有其他租約分類為經營租約。

根據融資租約應向承租人支付之金額於租賃開始日期確認為應收款項，金額等於對租賃作出之淨投資額，其採用租約當中各自隱含之利率計量。初始直接成本(出租人為製造商或經銷商所產生之成本除外)計入對租賃作出之淨投資額之初始計量中。利息收入分配至會計期間，以反映本集團與租約有關之未償還淨投資額之恒常定期回報率。

經營租約之租金收入於相關租賃期內以直線法確認為損益。為磋商及安排經營租約而產生之初始直接成本計入租賃資產之賬面值，並於租賃期內以直線法確認為支出(按照公平價值模式計量之投資物業除外)。按指數或利率浮動之經營租約租賃付款經估計後計入租賃付款總額，於租賃期內以直線法確認。不按指數或利率浮動之租賃付款於產生時確認為收入。

##### (ii) 作為承租人

本集團對租期自開始日期起計為12個月或以下及並不包含購買權之租約(例如銀行分行、自動櫃員機機器及影印機)應用短期租賃確認豁免。當本集團就低價值資產訂立租約，本集團會視乎個別租賃情況決定是否將租賃資本化。就本集團而言，低價值資產一般為影印機。並無進行資本化之短期租賃及低價值資產租賃之租賃付款於租賃期間有系統地確認為開支。

倘租賃已資本化，租賃負債初始按租期應付租賃付款現值確認，並按租賃中所內含之利率貼現，或倘該利率不易釐定，則使用相關增量借款利率。不按指數或利率浮動之租賃付款不會計入租賃負債之計量中，並因此自產生有關付款之會計期間之損益表扣除。於開始日期後，租賃負債按利息增長及租賃付款進行調整。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.20 Leased assets

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.

##### (i) The Group as a lessor

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Amounts due from lessees under finance leases are recognised as receivables at commencement date at amounts equal to net investments in the leases, measured using the interest rate implicit in the respective leases. Initial direct costs (other than those incurred by manufacturer or dealer lessors) are included in the initial measurement of the net investments in the leases. Interest income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset, and such costs are recognised as an expense on a straight-line basis over the lease term except for investment properties measured under fair value model. Variable lease payments for operating leases that depend on an index or a rate are estimated and included in the total lease payments to be recognised on a straight-line basis over the lease term. Variable lease payments that do not depend on an index or a rate are recognised as income when they arise.

##### (ii) As a lessee

The Group applies the short-term lease recognition exemption to leases e.g. branch offices, ATM machinery and copiers, that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. For the Group, low-value assets are typically copiers. The lease payments on short-term leases and leases of low-value assets which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred. After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

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### 2 主要會計政策概述(續)

#### 2.20 租賃資產(續)

##### (ii) 作為承租人(續)

於租賃資本化時確認之使用權資產初始按成本計量，其中包括租賃負債之初始金額加上於開始日期或之前作出之任何租賃付款，以及產生之任何初始直接成本。於適用情況下，使用權資產成本亦包括拆除及移除相關資產或恢復相關資產或該資產所在地之估計成本，並貼現至彼等之現值再減去任何已收租賃優惠。使用權資產其後按成本減累計折舊及減值損失列賬(見附註2.12)，惟以下使用權資產類別除外：

- 符合根據附註2.13按公平價值入賬之投資物業定義之使用權資產；
- 根據附註2.12與租賃土地及樓宇有關之使用權資產，而本集團為按公平價值入賬之租賃權益之登記擁有人。

倘某個指數或利率變動引致未來租賃付款變動，或本集團根據剩餘價值擔保預期應付款項之估計有變，或當重新評估本集團是否將合理確定行使購買、延期或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，則就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。

租賃付款包括：

- 固定付款(包括實質上之固定付款)減任何應收租賃優惠；
- 按指數或利率浮動之租賃付款，初步採用於開始日期之指數或利率計量；
- 本集團根據剩餘價值擔保預期應付之款項；
- 購買權之行使價(倘本集團合理確定可行使該權利)；及
- 終止租賃之罰款(倘租賃期反映本集團行使租賃終止權)。

本集團將不符合投資物業定義之使用權資產呈列於「物業及設備」中，並將租賃負債呈列於「其他負債」中。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.20 Leased assets (continued)

##### (ii) As a lessee (continued)

The right-of-use asset recognised when a lease is capitalised 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, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see note 2.12), except for the following types of right-of-use asset:

- right-of-use assets that meet the definition of investment property carried at fair value in accordance with note 2.13;
- right-of-use assets related to leasehold land and buildings where the Group is the registered owner of the leasehold interest are carried at fair value in accordance with note 2.12.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or 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 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 profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

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, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

The Group presents right-of-use assets that do not meet the definition of investment property in 'Property, plant and equipment', and presents lease liabilities in 'Other liabilities'.

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### 2 主要會計政策概述(續)

#### 2.21 或然負債及或然資產

或然資產指因為過往事件而可能產生之資產，其存在將由一宗或多宗本集團所不能完全控制的不確定事件是否發生來確認。

或然負債是指由過往事件引起的可能責任，其存在將由一宗或多宗本集團所不能完全控制的不確定未來事件是否發生來確認，或是由過往事件而引致的現有責任，但由於不大可能導致用作償還責任之經濟利益資源的流出或不能足夠可靠地計量責任金額，故未有被確認。

或然資產不會被確認，但如很可能收到經濟利益時，會在綜合財務報表附註中披露。若將會收到之經濟利益可被實質確定時，將確認為資產。

或然負債不會被確認為撥備，但會在綜合財務報表附註中披露。如情況發生變化，使經濟利益的流出變得很有可能時，則會將其確認為撥備。

#### 2.22 關連方

任何一方如屬以下情況，即視為本集團的關連方：

- (a) 該一方為以下個人或其近親：
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團行使重大影響力；或
  - (iii) 為本集團或本集團母公司主要管理層成員。主要管理層成員為該等擁有權力直接或間接並且負責計劃、指揮及控制本銀行及其控股公司業務之人士，包括任何董事（不論是執行董事或其他）、本集團執行委員會成員及高級管理層（定義見薪酬政策）。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.21 Contingent liabilities and contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the Group's control.

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the Group's control, or a present obligation arising from past events that is not recognised either because an outflow of resources embodying economic benefits will be required to settle the obligation but is not probable or the amount of obligation cannot be measured with sufficient reliability.

A contingent asset is not recognised but is disclosed in the notes to the consolidated financial statements when an inflow of economic benefits is probable. When the inflow is virtually certain, it will be recognised as an asset.

A contingent liability is not recognised as a provision but is disclosed in the notes to the consolidated financial statements. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

#### 2.22 Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and 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. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Bank and its holding company, directly or indirectly, including any directors (whether executive or otherwise), executive committee members and senior management (as defined under the remuneration policy) of the Group.

## 綜合財務報表附註 Notes to Consolidated Financial Statements

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### 2 主要會計政策概述(續)

#### 2.22 關連方(續)

(b) 該一方為下列任何條件適用的實體：

- (i) 該實體與本集團為相同集團的成員公司。
- (ii) 一個實體為另一實體(或另一實體的母公司、附屬公司或同系附屬公司)的聯營公司或合營企業。
- (iii) 該實體與本集團為相同第三方的合營企業。
- (iv) 一個實體為第三方實體的合營企業，而另一個實體為該第三方實體的聯營公司。
- (v) 該實體為本集團或與本集團有關實體為僱員福利設立的退休福利計劃。
- (vi) 該實體受(a)所指個人控制或共同控制。
- (vii) (a)(i)所指個人對該實體行使重大影響力或為該實體(或該實體母公司)主要管理層成員中的其中一名成員。
- (viii) 屬於向本集團或本集團母公司提供主要管理層成員服務的實體或組別內任何成員的一部分。

一名人士的近親為在與有關實體進行交易時預期將影響或被該人士影響的該等家族成員。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.22 Related parties (continued)

(b) the party is an entity where any of the following conditions applies:

- (i) The entity and the Group are members of the same group.
- (ii) One entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity).
- (iii) The entity and the Group 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.
- (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.



# 綜合財務報表附註

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### 2 主要會計政策概述(續)

#### 2.23 股息

董事擬派付之末期股息分類為財務狀況表權益部分中保留溢利之單獨分配，直至獲股東於股東大會上批准為止。該等股息於獲股東批准並獲宣派時確認為負債。

因本銀行組織章程大綱及章程細則授權董事宣派中期股息，中期股息於同一時間建議及宣派。因此，中期股息在建議及宣派時即時確認為負債。

#### 2.24 受託人業務

本集團一般擔任受託人及其他受託人身份，導致代表個別人士、信託、退休福利計劃及其他機構持有或配售資產。由此產生之資產及收入因並非屬本集團所有而不計入該等財務報表。

### 3 關鍵會計估計及假設

#### 3.1 應用會計政策時之關鍵判斷

下文載列本集團於應用本集團會計政策之過程中，對綜合財務報表中確認之金額有最重大影響之關鍵判斷，但不包括涉及估計之判斷(見下文)。

##### (i) 減值損失

附註4.2(h)詳細說明了本集團作出之重大判斷，包括在為了釐定金融資產之信用風險自初始確認以來是否顯著增加而制定標準時、在釐定如何將前瞻性資料納入預期信用損失計量時，以及在選擇用於計量預期信用損失之模型時。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 2.23 Dividends

Final dividends proposed by the directors are classified as a separate allocation of retained earnings within the equity section of the statement of financial position, until they have been approved by the shareholders in a general meeting. When these dividends have been approved by the shareholders and declared, they are recognised as a liability.

Interim dividends are simultaneously proposed and declared, because the Bank's memorandum and articles of association grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

#### 2.24 Fiduciary activities

The Group commonly acts as trustees 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 thereon are excluded from these financial statements, as they are not assets of the Group.

### 3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

#### 3.1 Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below), that the Group have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

##### (i) Impairment losses

Note 4.2(h) provide details that the Group made significant judgement on establishing the criteria for determining whether credit risk on the financial asset has increased significantly since initial recognition, determining methodology for incorporating forward-looking information into measurement of ECL and selection of models used to measure ECL.

## 綜合財務報表附註 Notes to Consolidated Financial Statements

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### 3 關鍵會計估計及假設(續)

#### 3.1 應用會計政策時之關鍵判斷(續)

##### (ii) 釐定租賃期

誠如上述會計政策所闡釋，租賃負債最初按租賃期內應付之租賃付款之現值確認。於釐定該等容許本集團行使續約權之租賃之生效日期時，本集團會評估行使續約權之機率，當中考慮所有會令到本集團有經濟誘因行使續約權之相關事實及情況，包括有利條款、正在施工之租賃裝修，以及該基礎資產對本集團業務之重要性。當出現本集團控制範圍內之重大事件或重大情況變化時，租賃期將予以重新評估。租賃期延長或縮短均會影響未來年度確認之租賃負債及使用權資產之金額。

#### 3.2 不明朗估計之主要來源

下文載列關乎未來之關鍵假設，以及於報告期末之其他不明朗估計之主要來源，有關來源可能構成重大風險而導致下個財政年度內資產及負債之賬面值須予重大調整。

##### (i) 減值損失

計量以攤銷成本及以公平價值經其他全面收益入賬、且因訂有貸款承擔及金融擔保合約而存在風險的金融資產之預期信用損失準備，是一個需要運用複雜模型及對未來經濟環境及信用行為(客戶違約之機率及由此產生之損失)作出重大假設之領域。有關計量預期信用損失時所用之輸入數據、假設及估計技術之詳細解釋，可參閱附註4.2(h)信用風險。

##### (ii) 金融資產及負債之公平價值

倘某金融工具並無於活躍市場交易，本集團會運用估值技巧來確定公平價值。估值技巧包括貼現現金流量模型、市場比較法及資產淨值模型。在可行範圍內，估值技巧會用盡一切市場輸入數據。然而，在無法獲得市場輸入數據之情況下，管理層需要對非可觀察之市場輸入數據作出估計。附註4.6就本集團公平價值會計政策及程序提供了進一步資料。

### 3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

#### 3.1 Critical judgements in applying accounting policies (continued)

##### (ii) Determining the lease term

As explained in the above accounting policies, the lease liability is initially recognised at the present value of the lease payments payable over the lease term. In determining the lease term at the commencement date for leases that include renewal options exercisable by the Group, the Group evaluates the likelihood of exercising the renewal options taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the option, including favorable terms, leasehold improvements undertaken and the importance of that underlying asset to the Group's operation. The lease term is reassessed when there is a significant event or significant change in circumstance that is within the Group's control. Any increase or decrease in the lease term would affect the amount of lease liabilities and right-of-use assets recognised in future years.

#### 3.2 Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### (i) Impairment losses

The measurement of the expected credit loss allowance for financial assets measured at amortised cost and FVOCI and with exposure arising from loan commitments and financial guarantee contracts, is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behavior (the likelihood of customers defaulting and the resulting losses). Refer to Note 4.2(h) credit risk for the explanation of the inputs, assumptions and estimation techniques used in measuring ECL.

##### (ii) Fair value of financial assets and liabilities

If the market for a financial instrument is not active, the Group establishes fair value by using a valuation technique. Valuation techniques include using discounted cash flow model, market-comparable approach and net asset value model. To the extent practicable, valuation technique makes maximum use of market inputs. However, where market inputs are not available, management needs to make estimates on such unobservable market inputs. Note 4.6 provides further information on the Group's fair value accounting policy and process.

# 綜合財務報表附註

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### 3 關鍵會計估計及假設 (續)

#### 3.2 不明朗估計之主要來源 (續)

(iii) 商譽減值估計

按照會計政策，本集團每年測試商譽是否存在任何減值。現金產生單位之可收回金額按使用價值計算法釐定。有關計算涉及對貼現率及長期增長率作出估計。

(iv) 所得稅

本集團須於眾多司法權區繳納所得稅款。釐定全球範圍之所得稅準備時，需要作出重大估計。在正常業務過程中，有許多交易及計算之最終稅項評定為不確定。本集團估計是否需要繳納額外稅款，並基於此就預期稅務審計確認負債。在該等事項之最終評稅結果與最初記錄金額不同，該差額將影響作出有關評定之期間之所得稅及遞延稅項撥備。

(v) 投資物業之公平價值

投資物業以根據獨立專業估值師進行之估值所得之公平價值列賬。公平價值之釐定涉及若干市場環境之假設，有關假設載於附註4.7。

在依賴估值報告時，本集團已運用判斷並信納估值方法反映了當前市場狀況。

### 3 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

#### 3.2 Key sources of estimation uncertainty (continued)

(iii) *Estimated impairment of goodwill*

The Group tests annually whether goodwill has suffered any impairment, in accordance with the accounting policy. The recoverable amounts of cash-generating units have been determined based on the value-in-use calculations. These calculations require the use of estimates of discount rate and long-term growth rate.

(iv) *Income taxes*

The Group is subject to income taxes in numerous jurisdictions. Significant estimates are required in determining the worldwide provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

(v) *Fair values of investment properties*

Investment properties are stated at fair value based on the valuation performed by independent professional valuers. The determination of the fair value involves certain assumptions of market conditions which are set out in note 4.7.

In relying on the valuation report, the Group have exercised their judgement and are satisfied that the method of valuation is reflective of the current market conditions.

# 綜合財務報表附註

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### 4 財務風險管理

#### 4.1 整體風險管理

由於新資本協定自二零零七年一月起施行，本集團在與新協定之原則及規定一致方面實施穩健的風險管理。董事會加強對企業管治的關注，負責監管及在本集團之風險管理架構、流程、政策及內部監控採取由上而下的策略。特別是於建立促進銀行流動性風險概況靈活性之巴塞爾資本協定三框架後，本集團已大大提升其流動性風險管理標準。至於其業務計劃及活動，本集團識別、評估、監察、控制、報告及審閱有關主要風險，以確保資本充足、符合監管指引和董事會之承受風險水平(包括壓力時期)。

##### *風險管理架構及原則*

本集團已制定關於識別、計量、控制及監察風險因素(包括信用、流動性、市場、銀行帳戶利率、操作、聲譽、戰略、法律及合規風險)之政策及程序。本集團風險管理的核心為董事會監管，而董事會負責審批所有核心風險管理政策以及日後之修訂。兩個風險管理委員會(一個屬董事會層面，而另一個屬高級管理人員層面)幫助董事會及管理層加強監管風險管理架構、流程及政策。本集團管理層、相關功能委員會及風險管理部門定期檢討和修訂該等政策及程序。本集團之審計部亦會對遵守政策及程序的情況定期進行獨立檢討。

##### *推出新產品及服務*

推出新銀行產品及服務須透過開發及批准程序等所需步驟進行，以確保其商業可行性、操守適用性及法定合規。相關部門就其負責的新產品或服務向新產品及業務委員會(由本銀行一名副行政總裁擔任主席)提呈建議以供其審議。該流程之主要目的在於識別及評估與產品有關之風險，以及採取措施以緩解或控制這些風險。

根據新資本協定，本集團就於計算其資本充足比率時面臨之信用、市場及業務操作風險採納以下計算法：

信用風險	- 標準計算法
市場風險	- 標準計算法
業務操作風險	- 基本指標計算法

### 4 FINANCIAL RISK MANAGEMENT

#### 4.1 Overall risk management

Pursuant to the implementation of the New Capital Accord since January 2007, the Group has been practising sound risk management in congruence with the principles and requirements of the New Accord. Increased attention to corporate governance, Board oversight and a top-down approach permeated through the Group's risk management structure, processes, policies and internal control. In particular, following the establishment of the Basel III framework which promotes the resilience of banks' liquidity risk profile, the Group has been sufficiently upgrading its liquidity risk management standards. For its business plan and activities, the Group identifies, assesses, monitors, controls, reports and reviews the major risks to ensure capital adequacy, compliance with regulatory guidelines, and adherence to the Board's risk appetite, including during times of stress.

##### *Risk management structure and principles*

The Group has established policies and procedures for the identification, measurement, control and monitoring of risk factors (including credit, liquidity, market, interest rate, operational, reputation, strategic, legal and compliance risks). Central to the Group's risk management is the Board's oversight, which ultimately endorses all core risk management policies and their subsequent amendments. Two Risk Management Committees, one at Board level and the other at senior executive level, reinforce the Board and management's oversight in the risk management structure, process and policies. The management of the Group, the relevant functional committees and the risk management departments review and revise these policies and procedures on a regular basis. The Group's Internal Audit Department also performs regular independent review on compliance with policies and procedures.

##### *Launch of new products and services*

The launch of new banking products and services has to go through the essential steps of a development and approval process to ensure their commercial viability, ethical suitability and statutory compliance. Relevant department or business unit is responsible to prepare a proposal for any new product or service to the New Product & Business Committee (chaired by a Deputy Chief Executive of the Bank) for discussion. The main objective of the process is to identify and assess the risks associated with the product, and to implement steps to mitigate or control these risks.

In accordance with New Capital Accord, the Group adopts the following approaches for its credit, market and operational risk exposure in the calculation of its capital adequacy ratio ("CAR"):

Credit risk	- Standardised approach
Market risk	- Standardised approach
Operational risk	- Basic indicator approach

# 綜合財務報表附註

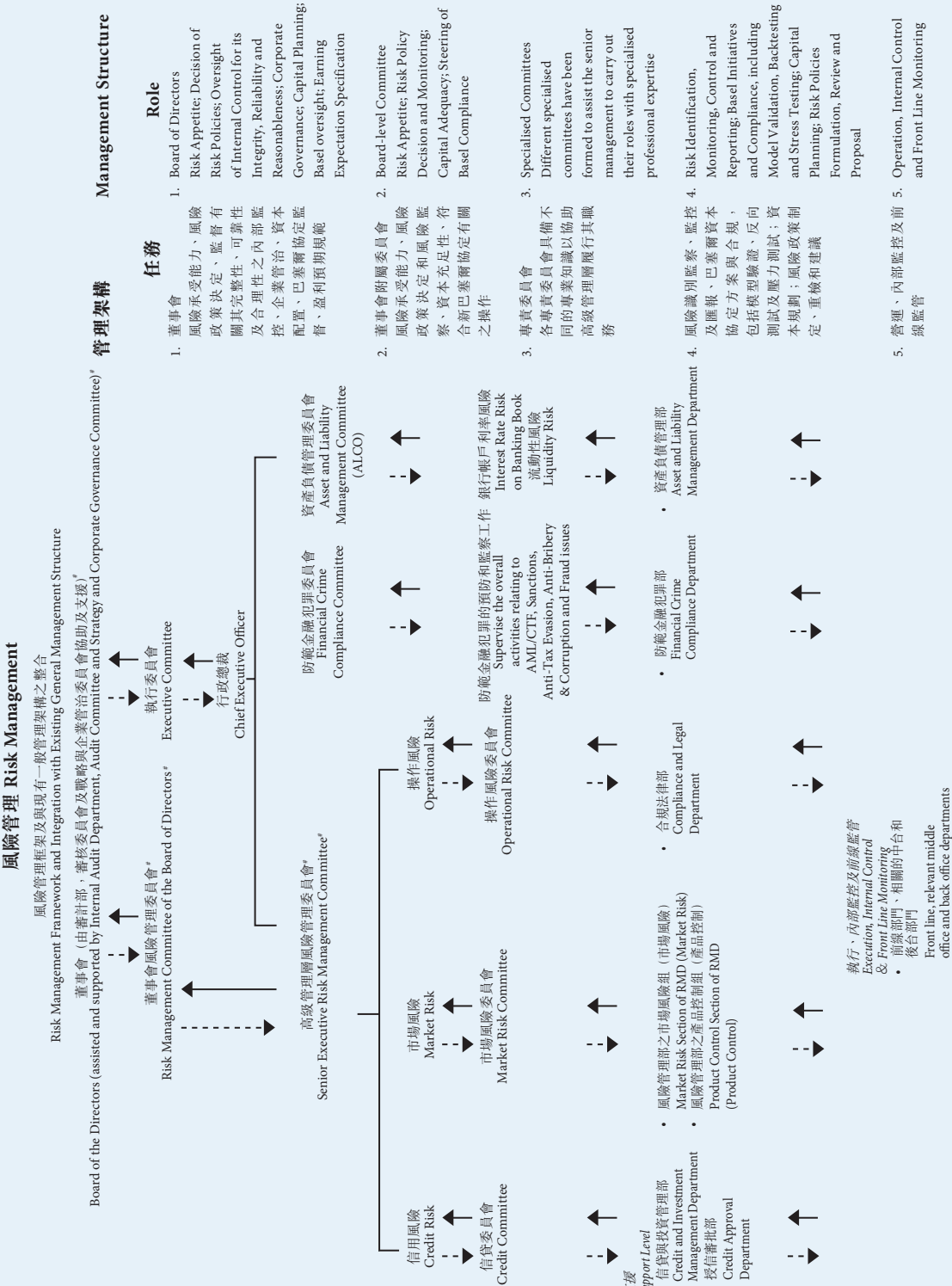
## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.1 整體風險管理(續)

推出新產品及服務(續)





# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.1 整體風險管理(續)

##### (i) 應對新冠肺炎疫情之信貸風險管理

二零二二年，經濟活動有望逐漸恢復，惟新冠肺炎疫情仍然在變化及反覆，客戶之經營環境及財務狀況仍然充滿挑戰。本集團已採取一系列的風險管控措施以應對疫情帶來之不利影響及不確定性：

- 本集團配合金管局為個人及工商客戶推行一系列的紓困措施，以緩解其面對之財務壓力及疫情之影響。紓困措施下延期還款之貸款條件是按商業準則進行，因此對相關客戶項下之貸款不會自動觸發遷移至第二階段及第三階段，亦不會分類為重組貸款。
- 防疫措施之實施對部分行業造成重大打擊，當中包括貿易、零售、航空、旅遊(含酒店業)、餐飲、娛樂等。本集團持續對有關行業之客戶進行風險評估，對客戶受到疫情之影響、其應對措施及短期再融資方案逐一進行評估，以識別易受影響客戶，並納入觀察名單以作持續密切監控，客戶之貸款分類及內部評級會根據其最新狀況及時重檢。
- 本集團定期以不同的假設及歷史情景進行壓力測試，以評估對信用損失及資產質素之潛在影響。
- 本集團每季重檢預期信用損失模型所使用之前瞻性宏觀經濟參數，以反映經濟前景之動態變化。各地政府推行之紓困措施減輕了受新冠肺炎疫情影響客戶之違約壓力，對於涉及多次延期之紓困戶，本集團會密切監察，並增提減值撥備以抵禦紓困措施完結後較高的潛在違約風險。

本集團會持續監察新冠肺炎疫情對經濟之影響，並將繼續採用審慎的資產質素管理措施，避免資產質素出現顯著惡化。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.1 Overall risk management (continued)

##### (i) Credit risk management in response to COVID-19 pandemic

In 2022, economic activities are expected to recover gradually. While the COVID-19 pandemic is still evolving and recurring, the operating environment and financial situations of borrowers remain challenging. The Group has taken a series of risk control measures in response to the adverse impact and the uncertainty from the pandemic:

- The Group coordinated with the HKMA in launching various relief measures for individuals and commercial borrowers, in order to alleviate the financial pressure and the impact of the pandemic. The terms of the payment holidays under relief measures are granted on commercial basis, therefore the extension of relief measures to the concerned borrowers do not automatically trigger the migration to Stage 2 and Stage 3, and are not classified as rescheduled advances.
- The implementation of quarantine measures severely hit several industries, including Trading, Retail, Aviation, Tourism (including hospitality), Catering, Entertainment etc. The Group continues to conduct risk-based assessments on the borrowers within these industries. The impacts of the pandemic on the affected borrowers, their respective mitigation measures and short-term refinancing plans are also assessed to identify the vulnerable borrowers, who are put into the watchlist for on-going close monitoring. The loan classification and internal ratings of these borrowers are timely reviewed according to their latest situation.
- The Group performed stress tests of different hypothetical and historical scenarios regularly to assess the potential impacts on credit loss and asset quality.
- The Group reviews the forward looking macroeconomic factors used in ECL model on a quarterly basis to reflect the dynamic changes of economic outlook. While the relief measures implemented by the governments of various countries have alleviated the default pressure of the affected borrowers under COVID-19 pandemic, the Group continues its close monitoring on those borrowers with multiple extensions of relief measures being granted, and additional impairment allowances have been made in response to the potential higher default risk of this portfolio upon expiration of the relief measures.

The Group continues to closely monitor the situation brought by the COVID-19 pandemic on the economy and adopt prudent asset quality management to avoid significant deterioration in asset quality.

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### 4 財務風險管理 (續)

#### 4.2 信用風險

信用風險乃指本集團之借款人或交易對手方未能或不願意履行其還款責任之風險。本集團設有標準、政策及程序，以及指定職能部門控制及監察有關風險。

本集團投入大量資源以維持健全之信用風險管理。管理層編製各項信貸政策及建立系統以識別、衡量及監控各項信貸業務所潛藏之風險。該過程確保本集團對信貸保持審慎態度，盡量降低信貸事項之業務操作疏漏，以及及早發現潛在問題，進而使業務損失降至最低。

本集團高層次之信貸政策方針，由相關功能部門及委員會負責制定、檢討及定期更新，至於重大問題則由管理層甚至董事會權衡市場變化情況及監管規定，再配合日常慎重審批做法及最新業務部署等因素，加以制定、檢討及定期更新。所有該等信貸政策、程序及慣例(隨著不斷改進、更新、審核及修訂)被列入信貸審批政策及補充借貸產品手冊以供內部控制及合規之用。鑑於本銀行於二零一零年底私有化以及其後與中國工商銀行(「母行」)的政策和風險承受能力更為貼近，本銀行之信用風險管理已愈加考慮母行的信貸程序、政策和信息，期望最終將可有建設地融入母行的統一而整合的信用風險政策。

信貸授權乃授予個別批核人，以維持效率及生產力。貸款建議書須得到前台業務部門推薦及授信審批部審查。對大額貸款，本銀行之信貸委員會審議信貸政策及大額貸款，輔助有權審批人作最終審批。只有已獲信貸委員會審議之大額貸款建議書，才會呈交最終審批人員簽出。在母行的信貸授權內，我行不會通過任何授信審批部不同意之貸款建議書。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk

Credit risk is the risk that a borrower or counterparty of the Group will be unable or unwilling to honour a repayment obligation. The Group has standards, policies and procedures and designated functional departments in place to control and monitor these risks.

The Group devotes considerable resources to maintaining sound credit risk management. Management has set credit policies and systems to identify, measure, monitor and control risks inherent in various lending businesses. This process ensures prudence, minimises operational omissions in credit matters, and aims at early detection of potential problems, thereby minimising business loss.

High-level credit policies of the Group are set, reviewed and constantly updated by the relevant functional departments and committees, and for prominent issues, by the management or even the Board to take balanced account of dynamic market situations, regulatory requirements, the Group's usual prudent lending practices and its latest business strategies. All these credit policies, processes and practices, as they are developed, updated, reviewed and revised, are written from time to time into Credit Manuals and supplementary lending product manuals for internal control and compliance purposes. Given the Bank's privatisation in late 2010 and its subsequently more intimate alignment with the policies and risk appetite of ICBC (the "Parent Bank"), the Bank's credit risk management have been increasingly taking into account the Parent Bank's credit process, policies and information. This is with an ultimate goal to fit constructively into the Parent Bank's unified and consolidated credit risk policy.

Credit authorities are delegated to individual approvers for efficiency and productivity purposes. Credit proposals shall require recommendation by the Business Line and credit assessment by Credit Approval Department. The Bank's Credit Committee, which deliberates credit policies and sizable loans, assists final approver to make credit decision. Only the credit proposals deliberated by the Credit Committee would be submitted to approver for final approval. Within credit authority delegated by the Parent Bank, the Bank shall not proceed credit proposal if Credit Approval Department disagreed.

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

授信審批部及放款管理部乃集中本銀行授權分別執行信貸評估及信貸管理之部門。該等部門亦提供獨立信貸評估、貸後信貸管理及其他信貸監控等功能，務求信貸過程符合管理層制訂之信貸政策及指引。除獨立信貸評估及分層審批過程外，信貸及投資管理部於貸款過程中就特定貸款組合或營運單位進行定期貸後考查。為了保持獨立性，本銀行之授信審批部、放款管理部，以及信貸及投資管理部直接向非主管業務之助理／副行政總裁作出匯報。相同的控制，輔之以系統支援，並由風險管理部定期按市值訂價，亦適用於所有衍生工具產品的交易對手的信用風險。

本集團採用風險調整資本回報率(「RAROC」)技術以確保其貸款資產乃相當於根據巴塞爾內部評級原則按信用風險調整基準所定價。

管理層竭盡所能，致力監控貸款組合之質量及表現。本集團之內部信用風險評級制度由21級組成，乃基於巴塞爾內部評級要求而制定，以區別信用風險。經過多年內部數據累積後，預期本集團將可更進一步利用信貸統計數據，捕捉並剖析信用風險流向，計算拖欠還款之機會率，及實施其他信用風險管理程序(而新信貸評級模型為及將為其主要部分)。

本集團的信用風險承受能力乃於日常信貸決定中詳細闡明、載列及提述，旨在將信貸批准程序中所列之信貸建議範疇限制在本集團基於其以往經驗、董事會之優先評估及風險／回報評估而得出的與本集團之風險承受能力相稱的水平。

本銀行對風險集中非常警覺，因此，對個人客戶實行全額信用風險限制，並按本銀行權益比例，對行業及地區市場實行限制。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

The Credit Approval Department (“CAD”) and the Loans Administration Department (“LAD”) are the centralised departments in the Bank mandated to carry out credit assessment and credit administration respectively. They perform independent credit assessment, post-approval credit administration and other credit control functions to ensure that the credit process complies with credit policies and guidelines laid down by the management. Apart from the independent credit assessment and matrix approval process, regular post-approval inspection reviewed by the Credit and Investment Management Department (“CMD”). To maintain their independence, the Credit Approval Department, Loans Administration Department and Credit and Investment Management Department of the Bank have direct reporting lines to a Assistant/Deputy Chief Executive who is independent of business. The same control, supplemented by system support and regular mark-to-market by the Risk Management Department, also applies to the counterparty credit risk of all derivative products.

The Group employs risk adjusted return on capital (“RAROC”) techniques to help ensure that its loan assets are commensurately priced on a credit risk-adjusted basis according to Basel Internal Rating principles.

Management spares no efforts in monitoring the quality and behavior of the loan portfolio. The Group’s internal credit risk grading system consisting of 21 grades built on Basel Internal Rating-Compliant Attributes is adopted for credit risk differentiation purposes. With internal data to be constantly enriched through years of experience, it is expected that the Group can make further use of the credit statistics to profile and track down credit risk migration, to measure loan default probabilities and to practise other credit risk management processes, of which the new credit rating model is and will substantially be an integral part.

The Group’s credit risk appetite is spelt out, disseminated and referred to in daily credit decisions. The purpose is to limit the range of credit proposals presented in the credit approval process to those that fit the Group’s risk appetite developed out of the Group’s past experience, the Board’s preference and risk/reward evaluation.

The Bank is vigilant about risk concentration and has therefore been practising credit risk exposure limits to individual customers in absolute amount and as a percentage of the Bank’s equity, to industry sectors and to geographical markets.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

本集團多年來一直有實行季度信貸指引及貸款組合檢討。遇上經濟不景氣，該機制會啟動風險防控措施，以幫助穩定本集團貸款資產組合之質素。現在更加上母行的信用風險承受能力、行業及普遍的客戶信貸政策作輔補。母行的信貸資源對本集團的貸款業務有明顯助益，不論是客戶挑選、篩選、信貸審閱及決策亦然。

本集團對貸後風險管理愈加重視。信貸及投資管理部抽出潛在風險客戶檢閱，也對關注類客戶和處身高风险組別的客戶作出排查。客戶經理和授信審批部亦會識別及檢視有早期警號的客戶。

(a) 於持有抵押品或其他信貸加強措施前之最大信用風險

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

The Group's quarterly credit guidelines and loan portfolio review have been implemented for years. In economic bad times, it is basic to the mechanism for initiating pre-emptive measures to help stabilise the quality of the Group's loan asset portfolio. These have by now been supplemented by the Parent Bank's credit risk appetites, industry and common customer credit policies. The credit resources of the Parent Bank have been significantly useful to the Group in its loan business, in customer selection, screening, credit review and decision.

The Group attaches increasing importance to post-approval risk monitoring. This is performed by the Credit and Investment Management Department which reviews potentially problematic borrowing accounts and performs group review of special mention accounts and customers in high risk portfolios. It is also performed by Business Line relationship managers and Credit Approval Department who identify and review Early Warning List customers.

(a) Maximum exposure to credit risk before collateral held or other credit enhancements

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>有關資產負債表內之信用風險計有：</b>	<b>Credit risk exposures relating to on-balance sheet assets are as follows:</b>		
在銀行同業及其他金融機構之結餘	Balances with banks and other financial institutions	126,919,771	175,673,713
在銀行同業及其他金融機構之存款及貸款	Placements with and advances to banks and other financial institutions	61,335,032	49,665,516
衍生金融工具	Derivative financial instruments	17,697,213	10,974,572
貸款及其他賬項	Advances and other accounts	474,472,650	469,704,217
金融投資	Financial investments	236,377,162	214,223,790
其他資產	Other assets	10,734,392	10,489,772
<b>有關資產負債表以外之信用風險計有：</b>	<b>Credit risk exposures relating to off-balance sheet items are as follows:</b>		
貸款承諾及其他信貸相關承諾	Loan commitments and other credit related commitments	203,565,469	222,792,547
財務擔保及其他信貸相關或然負債	Financial guarantees and other credit related contingent liabilities	30,714,116	28,648,368
於報告期結束時	At the end of the reporting period	1,161,815,805	1,182,172,495



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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For the year ended 31 December 2022

### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (b) 信貸質素

##### 貸款及其他賬項

於報告期結束時貸款及其他賬項組合之信貸質素可參照本集團所採納之內部評級系統進行評估。

信貸部門與信貸委員會決定個別借款人之信貸評級。信貸評級為定量及管理屬性之函數，該等屬性包括經濟前景、往來記錄及行業風險。本集團就大型公司及中小企業設置不同評級基礎。標準普爾、穆迪及惠譽等外界評級將在可用情況下作為參考。

##### 個別已減值之貸款及其他債項

本集團已有制定政策，監督將無抵押貸款已逾期超過90日之客戶調低至不良貸款級別。無抵押貸款已逾期90日以上之借款人仍保留在正常級別，而不是在信用減值當中的非常少。信用減值借貸賬項一般轉至由信貸及投資管理部風險資產經營管理中心管理，以便收回之前景及方式能夠更加獨立地予以評估、決定及實施。信貸及投資管理部下的風險資產經營管理中心可能並不即時採取任何收回行動。倘認為有關之客戶能夠重振業務，而又或者該客戶之持續營運是需要這些抵押品輔助，本銀行將會提供支持。本集團有時會加入其他債權人銀行或尋求與彼等達成協議，以採取一致立場。否則，本集團將採取適當措施，以保護客戶之資產、盡量收回，並且及時快速透過私人出售或公開拍賣以接近外界估值之平均值之價格變現物業抵押品。

本集團採納一項客觀個別減值政策以符合《香港財務報告準則》第9號之規定。減值規定(如有)可追溯至合理預期已貼現償還現金流量及／或經評估之抵押品可變現淨值。

重組活動包括已延期之付款安排、經批准之外界管理計劃、修訂及延期付款。於重組後，先前逾期客戶賬項乃重新設定為沒有逾期並連同其他類似經重組債項由信貸及投資管理部下的風險資產經營管理中心管理。重組政策及安排乃由管理層根據已定指標判斷，認為還款可以自此持續作出。此等政策持續予以檢討。該等貸款保留在不良貸款直至本銀行有充足理由相信債務人將可滿足重組貸款之償還條款。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (b) Credit quality

##### Loans and advances

The credit quality of the portfolio of loans and advances at the end of the reporting periods can be assessed by reference to the internal rating system adopted by the Group.

The Credit Function and Credit Committee decide an individual borrower's credit rating. Credit rating is a function of quantitative and management attributes that include economic outlook, account conduct and industry risk. The Group has a different rating scale for large corporates and SMEs. The external ratings of S&P, Moody's and Fitch will be referenced, if available.

##### Loans and advances individually impaired

The Group has a policy to govern customers downgraded to the non-performing loan ("NPL") grades when their unsecured loans are overdue over 90 days. It is very seldom that a borrower with an unsecured loan outstanding due for over 90 days would be retained in performing loan instead of credit-impaired. Credit-impaired borrowing accounts are typically transferred to management by the Special Assets Management Centre under Credit and Investment Management Department, so that the prospect and means of recovery can be more independently evaluated, decided and implemented. The Special Assets Management Centre under Credit and Investment Management Department may not take any immediate recovery action. The Bank may even render support in circumstances where the customer in question is deemed to be able to be rehabilitated and the collateral is important to the customer's continued business operation. The Group may at times join or seek agreement with other creditor banks to stand still in concert. Otherwise, the Group will take appropriate measures to preserve the customer's assets, to maximise recovery and to quickly realise property collateral in a timely manner either by private sale or by public auction at prices that are in acceptable proximity to the average of several external valuations.

The Group adopts an objective individual impairment policy in compliance with the requirement of HKFRS 9. Impairment requirement, if any, can be traced back to reasonably expected discounted repayment cash flows and/or the assessed net realisable value of the collateral.

Restructuring activities include extended payment arrangements, approved external management plans, modification and deferral of payments. Following restructuring, a previously overdue customer account is reset to a normal status and managed together with other similar restructured debts by the Special Assets Management Centre under Credit and Investment Management Department. Restructuring policies and practices are based on indicators or criteria which, in the judgement of management, indicate that payment will most likely continue. These policies are kept under continual review. They are retained in non-performing loans as long as there is no sufficiently good reason to believe that the obligor will be able to sustainably meet the re-scheduled loan repayment terms.



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (b) 信貸質素(續) 貸款及其他賬項(續)

	信貸評級 Credit rating	內部評級 Internal rating	第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	2022 千港元 HK\$'000
正常級別	Pass grade	A-E	172,919,543	1,323,729	–	174,243,272
		F-H	214,181,787	1,158,735	–	215,340,522
		I-J	61,216,634	234,417	–	61,451,051
關注級別 次級、可疑、虧損級別	Special mention grade Substandard, Doubtful, Loss grade	K-L	65,234	16,657,039	–	16,722,273
		M-O	–	–	3,921,592	3,921,592
總計	Total		448,383,198	19,373,920	3,921,592	471,678,710

	信貸評級 Credit rating	內部評級 Internal rating	第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	2021 千港元 HK\$'000
正常級別	Pass grade	A-E	155,873,313	841,616	–	156,714,929
		F-H	220,636,578	757,879	–	221,394,457
		I-J	58,774,627	2,972,296	–	61,746,923
關注級別 次級、可疑、虧損級別	Special mention grade Substandard, Doubtful, Loss grade	K-L	4,135,422	14,550,828	–	18,686,250
		M-O	–	–	6,182,041	6,182,041
總計	Total		439,419,940	19,122,619	6,182,041	464,724,600

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (b) 信貸質素(續) 貸款及其他賬項(續)

貸款及其他賬項總賬面值對賬如下：

總額 Gross amount		第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年一月一日	At 1 January 2022	439,419,940	19,122,619	6,182,041	464,724,600
轉撥至第一階段	Transfer to Stage 1	639,565	(631,978)	(7,587)	-
轉撥至第二階段	Transfer to Stage 2	(12,287,474)	12,287,474	-	-
轉撥至第三階段	Transfer to Stage 3	(692,179)	(2,134,438)	2,826,617	-
風險變動淨額	Net change on exposure	30,609,240	(9,093,799)	(4,211,737)	17,303,704
核銷	Write-offs	-	-	(627,666)	(627,666)
匯兌差額及其他	Exchange difference and others	(9,305,894)	(175,958)	(240,076)	(9,721,928)
於二零二二年十二月三十一日	At 31 December 2022	448,383,198	19,373,920	3,921,592	471,678,710

總額 Gross amount		第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	445,494,512	32,269,186	4,421,728	482,185,426
轉撥至第一階段	Transfer to Stage 1	2,010,401	(2,003,626)	(6,775)	-
轉撥至第二階段	Transfer to Stage 2	(10,321,544)	10,324,325	(2,781)	-
轉撥至第三階段	Transfer to Stage 3	(254,240)	(4,502,052)	4,756,292	-
風險變動淨額	Net change on exposure	1,209,286	(17,059,789)	(1,070,907)	(16,921,410)
核銷	Write-offs	-	-	(1,955,250)	(1,955,250)
匯兌差額及其他	Exchange difference and others	1,281,525	94,575	39,734	1,415,834
於二零二一年十二月三十一日	At 31 December 2021	439,419,940	19,122,619	6,182,041	464,724,600

下表載列有關貸款於第一、二及三階段逾期狀態的資料。

The following table sets out information about the overdue status of loans and in Stages 1, 2 and 3.

二零二二年 2022		第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
即期	Current	446,660,086	19,086,232	465,401	466,211,719
逾期不超過30日	Past due up to 30 days	1,723,112	19,825	377,960	2,120,897
逾期31-60日	Past due 31-60 days	-	245,117	-	245,117
逾期61-90日	Past due 61-90 days	-	22,746	-	22,746
逾期90日以上	Past due over 90 days	-	-	3,078,231	3,078,231
總計	Total	448,383,198	19,373,920	3,921,592	471,678,710

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (b) 信貸質素(續) 貸款及其他賬項(續)

二零二一年	2021	第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
即期	Current	438,817,773	18,788,581	41,461	457,647,815
逾期不超過30日	Past due up to 30 days	602,167	298,020	-	900,187
逾期31-60日	Past due 31-60 days	-	20,273	4,141,375	4,161,648
逾期61-90日	Past due 61-90 days	-	15,745	7,704	23,449
逾期90日以上	Past due over 90 days	-	-	1,991,501	1,991,501
總計	Total	439,419,940	19,122,619	6,182,041	464,724,600

##### 債券及權益證券

下表列示於十二月三十一日按評級機構指定劃分之金融投資分析，乃根據標準普爾之評級或彼等相當於各自之金融投資類別進行。在沒有該等發行評級之情況下，則採用有關發行人採納之評級等級。

##### 持作交易用途金融投資

		2022 總計 Total 千港元 HK\$'000	2021 總計 Total 千港元 HK\$'000
債券	Debt securities		
AAA	AAA	-	-
AA-至AA+	AA- to AA+	1,546,858	24,393
A-至A+	A- to A+	1,757,991	68,414
低於A-	Lower than A-	778,989	-
未評級	Unrated	1,000,518	-
總計	Total	5,084,356	92,807

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (b) Credit quality (continued) Loans and advances (continued)

第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
438,817,773	18,788,581	41,461	457,647,815
602,167	298,020	-	900,187
-	20,273	4,141,375	4,161,648
-	15,745	7,704	23,449
-	-	1,991,501	1,991,501
439,419,940	19,122,619	6,182,041	464,724,600

##### Debt and equity securities

The table below presents an analysis of financial investments by rating agency designation at 31 December, based on S&P's ratings or their equivalent to the respective categories of financial investments. In the absence of such issue ratings, the rating scale adopted by the issuers is used.

##### Financial investments held for trading

		2022 總計 Total 千港元 HK\$'000	2021 總計 Total 千港元 HK\$'000
債券	Debt securities		
AAA	AAA	-	-
AA-至AA+	AA- to AA+	1,546,858	24,393
A-至A+	A- to A+	1,757,991	68,414
低於A-	Lower than A-	778,989	-
未評級	Unrated	1,000,518	-
總計	Total	5,084,356	92,807

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(b) 信貸質素(續)  
債券及權益證券(續)

強制以公平價值經損益表入賬之非交易  
用途金融投資

		2022 總計 Total 千港元 HK\$'000	2021 總計 Total 千港元 HK\$'000
債券	Debt securities		
AAA	AAA	1,404	-
AA-至AA+	AA- to AA+	54,571	-
A-至A+	A- to A+	85,696	-
低於A-	Lower than A-	188,318	-
未評級	Unrated	20,608	-
股票證券，投資基金及其他	Equity securities, investment funds and others		
未評級	Unrated	4,894,815	6,341,847
總計	Total	5,245,412	6,341,847

以公平價值經其他全面收益入賬金融投  
資

Financial investments measured at fair value through other  
comprehensive income

		第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二二年	2022				
債券	Debt securities				
AAA	AAA	10,810,777	-	-	10,810,777
AA-至AA+	AA- to AA+	13,713,873	-	-	13,713,873
A-至A+	A- to A+	60,093,228	-	-	60,093,228
低於A-	Lower than A-	18,653,876	-	28,895	18,682,771
未評級	Unrated	6,112,652	-	-	6,112,652
股票證券及投資基金	Equity securities and investment funds				
未評級	Unrated	3,163,065	-	-	3,163,065
總計	Total	112,547,471	-	28,895	112,576,366
二零二一年	2021				
債券	Debt securities				
AAA	AAA	5,262,156	-	-	5,262,156
AA-至AA+	AA- to AA+	37,389,420	-	-	37,389,420
A-至A+	A- to A+	76,850,335	-	-	76,850,335
低於A-	Lower than A-	19,490,555	110,321	-	19,600,876
未評級	Unrated	6,906,053	-	-	6,906,053
股票證券及投資基金	Equity securities and investment funds				
未評級	Unrated	3,235,615	-	-	3,235,615
總計	Total	149,134,134	110,321	-	149,244,455

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

### 4 財務風險管理 (續)

#### 4.2 信用風險 (續)

##### (b) 信貸質素 (續)

##### 債券及權益證券 (續)

##### 以攤銷成本入賬金融投資

二零二二年	2022	第一階段 Stage 1 千港元 HK\$'000	第二階段 Stage 2 千港元 HK\$'000	第三階段 Stage 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
債券	Debt securities				
AAA	AAA	6,609,648	-	-	6,609,648
AA-至AA+	AA- to AA+	64,713,527	-	-	64,713,527
A-至A+	A- to A+	26,068,564	-	-	26,068,564
低於A-	Lower than A-	4,105,766	-	-	4,105,766
未評級	Unrated	11,973,523	-	-	11,973,523
總計	Total	113,471,028	-	-	113,471,028
二零二一年	2021				
債券	Debt securities				
AAA	AAA	3,828,274	-	-	3,828,274
AA-至AA+	AA- to AA+	14,450,297	-	-	14,450,297
A-至A+	A- to A+	23,012,772	-	-	23,012,772
低於A-	Lower than A-	3,673,532	-	-	3,673,532
未評級	Unrated	13,579,806	-	-	13,579,806
總計	Total	58,544,681	-	-	58,544,681

##### 投資組合

於二零二二年十二月三十一日，本集團之債券組合為2,282億港元，較二零二一年十二月三十一日之2,046億港元增加12%，其中213億港元或組合之9%將於二零二三年到期。組合之大部分以美元、港元及人民幣計值，而其餘以澳元及歐元等其他貨幣計值。該組合總額之48%於以公平價值經其他全面收益入賬類別存置。本集團之債券組合根據嚴格及審慎之風險管理框架經營，並符合所有預先釐定之內部投資指引，該等內部投資指引乃經由信貸委員會及資產負債管理委員會每年進行一次審批。

##### Investment portfolio

As at 31 December 2022, the Group's debt securities portfolio amounted to HK\$228.2 billion, a 12% increase over the HK\$204.6 billion as at 31 December 2021. HK\$21.3 billion or 9% of the portfolio will mature in 2023. The majority of the portfolio is denominated in USD, HKD and CNY whereas the rest are in other currencies, such as AUD and EUR. 48% of the portfolio is kept in the measured at FVTOCI book category. The Group's debt securities portfolio operates under a strict and prudent risk management framework and is in compliance with all pre-determined internal investment guidelines, which are reviewed and approved annually by the Credit Committee and ALCO.



## 綜合財務報表附註 Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (c) 衍生工具

本集團對未平倉衍生合約金額之交易對方信用風險限額(其受限於結算前風險及結算風險)嚴格控制。結算前風險採用現行風險承擔方法計量,計及有利本集團之工具(即公平價值為正數之資產)之現行公平價值及潛在未來風險承擔(其視乎有關工具之種類及到期剩餘時間)。控制結算風險及盡量降低有關風險之方法為貨銀對付、同步交收或透過中央結算所交付,或規定交易對方每日結算限額(有關限額並受日常監控)。交易對方信用風險綜合於該等交易對手之整體放貸限額內,一併進行管理。以保證金形式或按市價計值虧損超過預先釐定限額時獲得的抵押品有助緩解信用風險。

##### (d) 總淨額結算安排

本集團與進行大量交易的交易對方訂立總淨額結算安排,藉此進一步減少信用風險。本集團傾向以ISDA主協議作為衍生工具交易的協議文件,利用此協議提供的合約框架規範場外交易。總淨額結算安排不一定會導致財務狀況表上資產及債務的對銷,原因是交易通常按總額結算。然而,有關之信用風險會藉著總淨額結算安排降低,於拖欠發生時,便可以停止與對方交收和按淨額結算。本集團亦通常連同ISDA主協議簽立信用支持附件,並根據信用支持附件與交易對手交換抵押品以進一步降低信用風險。

##### (e) 信貸相關承諾

該等工具之主要目的是確保客戶有足夠資金應付其債務。擔保及備用信用證乃本集團所作出不能撤回的保證,確認本集團將會在客戶未能向第三方履行責任時作出償付,而該等工具帶有與貸款相同之信用風險。跟單及商業信用證為本集團書面承諾代表客戶授權第三方按訂明之條款及細則向本集團提取某一訂明金額之款項,這些付款承諾乃以相關之付運貨物作為抵押,因此較直接借貸之風險為低。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (c) Derivatives

The Group maintains strict control of counterparty credit risk limits, which subject to pre-settlement risk and settlement risk, on open derivative positions. The pre-settlement risk is measured using Current Exposure Method, which included the current fair value of the instruments that are favorable to the Group (i.e. assets where their fair values are positive) and the potential future exposure depending on the type of the instrument and the remaining maturity. Settlement risk is controlled and minimised through delivery versus payment, payment versus payment or such delivery is via central clearing house, and otherwise, a daily settlement limit to the counterparty is required and subjected to daily monitoring. The counterparty credit risk exposure is managed as part of the overall lending limits with counterparties, collateral or other security may be obtained for mitigating the credit risk exposures either in the form of margin deposits or when the accrued mark to market loss exceeds a predetermined threshold.

##### (d) Master netting arrangements

The Group further restricts its exposure to credit risk by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. The Group's preferred agreement for documenting derivatives activities is the ISDA Master Agreement, which provides the contractual framework within which dealing activities of over-the-counter ("OTC") transactions are conducted. Master netting arrangements do not generally result in an offset of assets and liabilities in the statement of financial position, as transactions are usually settled on a gross basis. However, the credit risk is reduced by a master netting arrangement to the extent that if an event of default occurs, all amounts with the counterparty are terminated and settled on a net basis. It is also common for the Group to execute a Credit Support Annex ("CSA") in conjunction with the ISDA Master Agreement. Collateral is passed between counterparties to further mitigate the credit exposures under a CSA.

##### (e) Credit-related commitments

The primary purpose of these instruments is to ensure that funds are available to a customer to settle his obligations as required. Guarantees and standby letters of credit which represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations to third parties carry the same credit risk as loans. Documentary and commercial letters of credit which are written undertakings by the Group on behalf of a customer authorising a third party to draw drafts on the Group up to a stipulated amount under specific terms and conditions are collateralised by the underlying shipments of goods to which they relate and therefore carry less risk than direct lending.

# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(e) 信貸相關承諾(續)

發出信貸之承諾代表以貸款、擔保書及信用證等形式確認已批核信貸之未動用部分。有關所發出信貸承諾之信用風險，本集團面對之潛在損失風險應相當於未動用承諾之總額。

然而，即使在最壞的情況下，因為客戶大多還是未能滿足一些特定信貸要求，實際需支付之金額往往少於未動用承諾的總金額。本集團會控制信貸承諾之時間長短，因較長年期之承諾一般較短期承諾存在較大程度的信用風險。

(f) 抵押品及其他改善信貸條件

本集團以物業按揭、其他以資產設立的已登記抵押、現金存款及擔保書之形式持有客戶貸款及其他賬項之抵押品。銀行同業貸款及其他賬項通常沒有抵押品，除非證券作為回購及證券借貸活動之一部分持有。至於因應貸款及其他賬項以外的金融資產而持有之抵押品則取決於該工具之性質。

(g) 信用風險壓力測試

根據金管局監管政策手冊，本集團定期進行信用風險壓力測試，評估輕微、中度及嚴重危機情景下之可能信貸損失。本集團參考一九九八年至二零零四年之亞洲金融危機期間(包括二零零三年沙士疫症、二零零八年金融海嘯)及新冠疫情大流行時經濟衰退期間內蒐集之數據進行信用風險壓力測試。高級管理層風險管理委員會審閱壓力測試、其參數及結果對本集團監管資本充足比率之影響。如認為有必要，將採取應急措施以控制可能的不利情況。

根據壓力情景所估計信用風險之階段遷移，有關風險之預期信用損失使用現行《香港財務報告準則》第9號模型計算。就信用風險之風險加權資產而言，信用風險壓力測試考慮信用風險評級變動，以預測對風險加權資產之影響。逾期敞口以150%風險加權施壓。

所有上述信用風險報告每季度由高級管理層風險管理委員會及董事會風險管理委員會進行審閱。如觸發預警值或控制值，將予以調查、討論、調整或處理，及如有必要會於適當時候向董事會風險管理委員會匯報以提供有關資料、獲取指示或批准。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(e) Credit-related commitments (continued)

Commitments to extend credit represent unused portions of authorisations to extend credit in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Group is potentially exposed to loss in an amount equal to the total unused commitments.

However, even in the worst scenario, loss is likely to be less than the total unused commitments, as most commitments to extend credit are contingent upon customers maintaining specific credit standards. The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

(f) Collateral and other credit enhancements

The Group holds collateral against loans and advances to customers in the forms of mortgages over property, other registered securities over assets, cash deposits and guarantees. Collateral generally is not held over loans and advances to banks, except when securities are held as part of reverse repurchase and securities borrowing activity. Collateral held as security for financial assets other than loans and advances is determined by the nature of the instrument.

(g) Credit risk stress test

In accordance with the HKMA's supervisory policy manual, the Group runs the credit risk stress test periodically in estimation of the probable credit loss in mild, moderate and severe crisis scenarios. The Group performs the credit risk stress test taking into consideration of the empirical data gathered during the Asian financial crisis spanning 1998 and 2004 (including the 2003 SARS epidemic and the 2008 financial tsunami) and the economic downturn in under COVID-19 pandemic. The Senior Executive Risk Management Committee reviews the stress test, its parameters and their impact on the Group's capital ratios. Contingency measures will be devised to control possible adversities, if deemed necessary.

Based on the stage transition of credit exposures estimated under the stress scenarios, expected credit loss of exposure are calculated leveraging on existing HKFRS 9 models. For credit risk risk-weighted asset ("RWA"), credit risk stress test takes into account the projected migration of ratings of credit exposures to estimate the impact to RWA. Past due exposure is subject to 150% risk weight.

All the above credit risk reports are reviewed quarterly by the Senior Executive Risk Management Committee and the Risk Management Committee of the Board of Directors. Warning signals or breach of stress-testing triggers, if any, will be investigated, discussed, rectified or dealt with, and, if necessary, be reported to the Risk Management Committee of the Board of Directors in due course for information, instruction or approval.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(h) 產自預期信用損失之金額

信用風險顯著增加

本集團釐定一項金融工具自初始確認的違約風險是否顯著增加時，考慮合理及有理據支持且相關及不涉及不必要的成本或力度的可用資料。此包括定量及定性的資料及分析，乃建基於本集團過往經驗及專家信用評估及包括前瞻性資料。

評估的目的為確定信用風險是否顯著增加，方法為比較以下項目：

- 於報告日期就餘下合約期違約的機率；及
- 於估計初始確認風險時就餘下合約期違約的機率(根據預期預付變動而作出相應調整)。

本集團釐定信用風險是否顯著增加時，使用三項準則：

- 基於違約機率變動的定量測試；
- 定性指標；及
- 逾期30日的基本標準

信用風險級別

本集團將各風險分類作一信用風險級別，基準是被釐定為對違約風險有預測性的多項數據，並應用信貸的經驗判斷。信用風險級別以定性及定量的因素定義，能夠顯示違約風險。該等因素視乎風險的性質及借款人種類而有所不同。信用風險級別的定義及校訂，使一旦信用風險惡化違約風險會呈指數增長，例如信用風險級別1及2之間的違約風險差距比信用風險級別2及3之間的差距為小。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(h) Amounts arising from ECL

Significant increase in credit risk

When determining whether the risk of default on a financial instrument has increased significantly since initial recognition, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and expert credit assessment and including forward-looking information.

The objective of the assessment is to identify whether a significant increase in credit risk has occurred for an exposure by comparing:

- the remaining lifetime probability of default ("PD") as at the reporting date; and
- the remaining lifetime PD for this point in time that was estimated at the time of initial recognition of the exposure (adjusted where relevant for changes in prepayment expectations).

The Group uses three criteria for determining whether there has been a significant increase in credit risk:

- quantitative test based on movement in PD;
- qualitative indicators; and
- a backstop of 30 days past due

Credit risk grades

The Group allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of default and applying experienced credit judgement. Credit risk grades are defined using qualitative and quantitative factors that are indicative of risk of default. These factors vary depending on the nature of the exposure and the type of borrower. Credit risk grades are defined and calibrated such that the risk of default occurring increases exponentially as the credit risk deteriorates so, for example, the difference in risk of default between credit risk grades 1 and 2 is smaller than the difference between credit risk grades 2 and 3.

# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (h) 產自預期信用損失之金額(續)

##### 信用風險級別(續)

初始確認時，各風險獲分類作一信用風險級別，基準是有關借款人的可用資訊。風險會持續監察，可能導致其移至不同的信用風險級別。

下表顯示本集團就貸款組合的內部信用風險級別與違約機率的配對。

	信用評級 Credit rating	內部評級 Internal rating	加權平均 違約機率 Weighted average PD
正常級別	Pass grade	A-E F-H I-J	1.32% 2.02% 3.00%
關注級別	Special mention grade	K-L	8.42%
次級、可疑、虧損級別	Substandard, Doubtful, Loss grade	M-O	100%

##### 產生違約機率年期結構

信用風險級別乃釐定風險的違約機率年期結構的主要輸入數據。本集團收集有關其信用風險的表現及違約資料，以司法權區或地區以及產品及借款人種類以及信用風險級別作出分析。就若干組合而言，亦會使用購自外界信用參考機構的資料。本集團使用統計學模型分析收集到的數據及估計風險的餘下合約期的違約機率及隨著時間過去預期會發生甚麼變化。

##### 釐定信用風險是否顯著增加

於各報告日期，本集團評估信用風險自初始確認以來是否顯著增加。釐定信用風險有否顯著增加視乎金融工具及借款人的特徵，以及地理因素。是否被認為顯著因不同種類借貸各異，特別是批發及零售。

信用風險或被認為自初始確認以來顯著增加，乃基於與本集團信用風險管理程序有連繫之定性因素，其未必能獲定量分析及時及全面反映。符合若干已提高風險準則的風險會出現此情況，例如觀察名單上的風險。該等定性因素乃基於專業判斷及相關過往經驗。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (h) Amounts arising from ECL (continued)

##### Credit risk grades (continued)

Each exposure is allocated to a credit risk grade on initial recognition based on available information about the borrower. Exposures are subject to ongoing monitoring, which may result in an exposure being moved to a different credit risk grade.

The table below provides an indicative mapping of how the Group's internal credit risk grades relate to PD and, for the loan portfolio.

	加權平均 違約機率 Weighted average PD
正常級別	1.32% 2.02% 3.00%
關注級別	8.42%
次級、可疑、虧損級別	100%

##### Generating the term structure of PD

Credit risk grades are a primary input into the determination of the term structure of PD for exposures. The Group collects performance and default information about its credit risk exposures analysed by jurisdiction or region and by type of product and borrower as well as by credit risk grading. For some portfolios, information purchased from external credit reference agencies is also used. The Group employs statistical models to analyse the data collected and generate estimates of the remaining lifetime PD of exposures and how these are expected to change as a result of the passage of time.

##### Determining whether credit risk has increased significantly

The Group assesses whether credit risk has increased significantly since initial recognition at each reporting date. Determining whether an increase in credit risk is significant depends on the characteristics of the financial instrument and the borrower, and the geographical region. What is considered significant differs for different types of lending, in particular between wholesale and retail.

The credit risk may be deemed to have increased significantly since initial recognition based on qualitative factors linked to the Group's credit risk management processes that may not otherwise be fully reflected in its quantitative analysis on a timely basis. This will be the case for exposures that meet certain heightened risk criteria, such as exposure on a watch list. Such qualitative factors are based on its expert judgment and relevant historical experiences.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(h) 產自預期信用損失之金額(續)  
釐定信用風險是否顯著增加(續)

作為基本標準，本集團認為信用風險顯著增加的發生，應不遲於一項資產逾期超過30日。逾期日數的釐定方法是未收到全數付款的最早逾期日起計之日數。釐定到期日時並不考慮任何可能給予借款人的寬限期。

倘有證據顯示相對於初始確認時信用風險已不再顯著增加，則一項工具的虧損撥備回復以12個月以內預期信用損失計量。若干顯示信用風險增加的定性指標(例如拖欠或延期償付)可能顯示於該指標消除後違約風險的增加依然存在。此等情況下，本集團釐定一試用期，期間有關金融資產需要表現良好，以提供證據證明其信用風險顯著下降。當一筆貸款的合約條款經修訂，顯示其不再符合合約期內之預期信用損失的確認準則的證據包括最新付款表現紀錄並參照經修訂的合約條款。

本集團監察用以確定信用風險顯著增加的準則是否有效，方法是定期檢討以確定：

- 該準則於風險違約前已能夠確定信用風險顯著增加；
- 該準則與一項資產逾期30日的時點不一致；
- 確定信用風險顯著增加與違約之間的平均時間差合理；
- 風險一般並非由12個月以內預期信用損失計量直接轉撥至信用減值；及
- 並無來自12個月違約機率(第一階段)與合約期違約機率(第二階段)之間轉撥產生的虧損撥備的不合理波動。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(h) Amounts arising from ECL (continued)  
Determining whether credit risk has increased significantly (continued)

As a backstop, the Group considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due. Days past due are determined by counting the number of days since the earliest elapsed due date in respect of which full payment has not been received. Due dates are determined without considering any grace period that might be available to the borrower.

If there is evidence that there is no longer a significant increase in credit risk relative to initial recognition, then the loss allowance on an instrument returns to being measured as 12-month ECL. Some qualitative indicators of an increase in credit risk, such as delinquency or forbearance, may be indicative of an increased risk of default that persists after the indicator itself has ceased to exist. In these cases, the Group determines a probation period during which the financial asset is required to demonstrate good behaviour to provide evidence that its credit risk has declined sufficiently. When contractual terms of a loan have been modified, evidence that the criteria for recognising lifetime ECL are no longer met includes a history of up-to-date payment performance against the modified contractual terms.

The Group monitors the effectiveness of the criteria used to identify significant increases in credit risk by regular reviews to confirm that:

- the criteria are capable of identifying significant increases in credit risk before an exposure is in default;
- the criteria do not align with the point in time when an asset becomes 30 days past due;
- the average time between the identification of a significant increase in credit risk and default appears reasonable;
- exposures are not generally transferred directly from 12-month ECL measurement to credit impaired; and
- there is no unwarranted volatility in loss allowance from transfers between 12-month PD (Stage 1) and lifetime PD (Stage 2).



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (h) 產自預期信用損失之金額(續)

###### 違約的定義

當出現以下情況，則本集團認為一項金融資產出現違約：

- 借款人在本集團不採取變現抵押(如持有)等行動的情況下不大可能向本集團悉數支付其信用債務；
- 借款人就任何重大信用債務拖欠本集團超過90日。當客戶透支超過獲建議的限額或獲告知其限額較目前未償付之金額為小，該透支即被視為逾期；或
- 借款人因無力償付其信用債務導致破產，很可能會重組資產。

本集團於評估借款人是否違約時，考慮以下的指標：

- 定性：例如違約；
- 定量：例如同一發行人對本集團的另一債務的逾期狀態及不付款；及
- 基於內部產生及從外部來源獲得的數據。

評估金融工具是否違約的輸入數據及其重大性或隨時間變化，以反映情況的變動。此違約的定義大致與本集團用以規管資本者一致。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (h) Amounts arising from ECL (continued)

###### Definition of default

The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held);
- the borrower is more than 90 days past due on any material credit obligation to the Group. Overdrafts are considered as being past due once the customer has breached an advised limit or been advised of a limit smaller than the current amount outstanding; or
- it is becoming probable that the borrower will restructure the asset as a result of bankruptcy due to the borrower's inability to pay its credit obligations.

In assessing whether a borrower is in default, the Group considers indicators that are:

- qualitative: e.g. breaches of covenant;
- quantitative: e.g. overdue status and non-payment on another obligation of the same issuer to the Group; and
- based on data developed internally and obtained from external sources.

Inputs into the assessment of whether a financial instrument is in default and their significance may vary over time to reflect changes in circumstances. The definition of default largely aligns with that applied by the Group for regulatory capital purposes.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (h) 產自預期信用損失之金額(續)

###### 違約的定義(續)

有關預期未來現金流量的估計是基於(i)本集團過往的信用損失經驗，並按借款人個別因素作調整，該等因素包括借款人的任何重大財務困難、違約或借款人破產的可能性，以及財務重組狀況及進度，(ii)整體經濟環境及(iii)於報告日期時借款人的當前還款能力及當前抵押品價值，以及對未來狀況的預測(涉及重大判斷)。

本公司定期檢討於估計未來現金流量的金額及出現時間時所用的方法及假設，以減少估計與實際虧損之間的任何差異。

###### 加入前瞻性資料

本集團將前瞻性資料加入至評估一項工具自初始確認的信用風險是否顯著增加及計量預期信用損失中。

本集團制定三種經濟情況：基準情況(即發生機率50%的中位數情況)及兩個機率較小的情況(一為向上一為向下，發生機率分別為33.75%及16.25%)。

本集團確定各金融工具組合之信用風險及信用損失的關鍵因素，為此訂立文據，並透過分析歷史性數據，估計宏觀經濟變量與信用風險及信用損失之間的關係。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (h) Amounts arising from ECL (continued)

###### Definition of default (continued)

The estimation of expected future cash flows is based on (i) the Group's historical credit loss experience, adjusted for factors that are specific to the borrowers which include any significant financial difficulty of the borrowers, breach of contract or probability that the borrowers will enter into bankruptcy and the status and progress of financial restructuring, (ii) general economic conditions and (iii) both the current conditions of borrowers' repayment ability and value of collateral at the reporting date as well as the forecast of future conditions with significant judgements involved.

The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

###### Incorporation of forward-looking information

The Group incorporates forward-looking information into both the assessment of whether the credit risk of an instrument has increased significantly since its initial recognition and the measurement of ECL.

The Group formulates three economic scenarios: a base case, which is the median scenario assigned a 50% probability of occurring, and two less likely scenarios, one upside and one downside, assigned a 33.75% and 16.25% probability of occurring respectively.

The Group has identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and, using an analysis of historical data, has estimated relationships between macro-economic variables and credit risk and credit losses.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (h) 產自預期信用損失之金額(續)

##### 加入前瞻性資料(續)

貸款組合信用風險的關鍵因素為：中國失業率、中國經常賬戶餘額、香港商業物業價格指數、香港住宅物業價格指數及香港商品及服務進口量。

於二零二二年十二月三十一日所使用的經濟情況包括以下截至二零二三年至二零二七年十二月三十一日止各年度的關鍵指標。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (h) Amounts arising from ECL (continued)

##### Incorporation of forward-looking information (continued)

The key drivers for credit risk for loan portfolios are: China Unemployment Rates, China Current Account Balance, Hong Kong Commercial Property Price Index, Hong Kong Residential Property Price Index and Hong Kong Volume of Imports of Goods and Service.

The economic scenarios used as at 31 December 2022 included the following key indicators for the years ending 31 December 2023 to 2027.

				2023	2024	2025	2026	2027
中國失業率(百分比)	China Unemployment Rates (Percentage)	基準 向上 向下	Base Upside Downside	6.05% 5.70% 6.35%	5.45% 4.93% 5.85%	5.25% 4.69% 5.67%	5.15% 4.56% 5.60%	5.05% 4.42% 5.53%
中國經常賬戶餘額(百分比)	China Current Account Balance (Percentage)	基準 向上 向下	Base Upside Downside	-2.83% -2.52% -3.11%	-1.74% -1.15% -2.26%	-1.62% -0.79% -2.31%	-1.62% -0.56% -2.49%	-1.62% -0.32% -2.66%
香港商業物業價格指數 (變動百分比)	Hong Kong Commercial Property Price Index (Percentage change)	基準 向上 向下	Base Upside Downside	-29.99% -25.20% -34.26%	9.39% 13.83% 6.09%	3.98% 8.43% 0.54%	3.85% 8.20% 0.42%	3.62% 7.90% 0.20%
香港住宅物業價格指數 (變動百分比)	Hong Kong Residential Property Price Index (Percentage change)	基準 向上 向下	Base Upside Downside	-11.00% -8.50% -15.35%	7.78% 9.47% 5.09%	2.81% 4.57% -0.02%	2.71% 4.47% -0.14%	2.52% 4.30% -0.36%
香港商品及服務進口量 (百分比)	Hong Kong Volume of Imports of Goods and Service (Percentage)	基準 向上 向下	Base Upside Downside	5.78% 2.92% 6.72%	8.53% 4.40% 9.84%	6.91% 1.64% 8.53%	5.11% -1.31% 7.05%	3.11% -4.48% 5.36%

關鍵指標與金融資產各組合的違約及虧損率之間的預估關係乃基於分析過去20年的歷史性數據而得出。

Predicted relationships between the key indicators and default and loss rates on various portfolios of financial assets have been developed based on analysing historical data over the past 20 years.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

- (h) 產自預期信用損失之金額(續)  
加入前瞻性資料(續)  
計量預期信用損失的關鍵輸入數據為以下變量的年期結構：

- 違約機率；
- 違約虧損；及
- 違約風險。

第一階段風險的預期信用損失的計算方法為12個月違約機率乘以違約虧損及違約風險。合約期內之預期信用損失的計算方法為合約期違約機率乘以違約虧損及違約風險。估計違約機率的方法於上文「產生違約機率年期結構」一段討論。

違約虧損指倘出現違約可能虧損的程度。本集團基於向違約對手方索償收回率的紀錄估計違約虧損參數，當中計及前瞻性經濟假設(如適用)。違約虧損模型考慮結構、抵押品、索償的順序、對手方的業務界別及內置於有關金融資產之任何抵押品的收回成本。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

- (h) Amounts arising from ECL (continued)  
Incorporation of forward-looking information (continued)  
The key inputs into the measurement of ECL are the term structure of the following variables:

- probability of default (“PD”);
- loss given default (“LGD”); and
- exposure at default (“EAD”).

ECL for exposures in Stage 1 is calculated by multiplying the 12-month PD by LGD and EAD. Lifetime ECL is calculated by multiplying the lifetime PD by LGD and EAD. The methodology of estimating PDs is discussed above under the heading ‘Generating the term structure of PD’.

LGD is the magnitude of the likely loss if there is a default. The Group estimates LGD parameters based on the history of recovery rates of claims against defaulted counterparties, taking into account forward-looking economic assumptions where relevant. The LGD models consider the structure, collateral, seniority of the claim, counterparty industry and recovery costs of any collateral that is integral to the financial asset.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (h) 產自預期信用損失之金額(續)

###### 加入前瞻性資料(續)

違約風險指當發生違約事件時之預期風險。本集團以目前就對手方的風險以及目前合約下及攤銷產生的撥備金額之潛在變動計算違約風險。一項金融資產的違約風險乃其於違約時的總賬面值。就借貸承諾而言，違約風險乃合約下可能被動用的潛在未來金額，其估計基於歷史性觀察及前瞻性預測。就金融擔保而言，違約風險指當該金融擔保成為應付時已擔保風險的金額。就若干金融資產而言，違約風險的釐定方法為利用情景及統計學技術模擬不同時點的可能風險結果。

如上所述，及就第一階段金融資產使用最大的12個月違約機率下，本集團計量預期信用損失時考慮有信用風險的最長合約期間(包括任何借款人的延期選項)的違約風險，雖然因信用風險管理關係，本集團考慮較長的期間。最長合約期間涵蓋本集團有權要求償付墊款或終止貸款承諾或保證之日，以較早者為準。

然而，就包括貸款及未動用承諾部分的信用卡信用額而言，倘本集團要求還款及取消未動用承諾的合約能力沒有限制本集團於合約通知期的信用損失風險，本集團計量預期信用損失時將計量較最長合約期間更長的期間。該等信用額並無固定年期或還款結構，其以集體基準管理。本集團可以即時取消彼等，惟此合約權利不在正常的日常管理中執行，僅當本集團於融資層面發覺信用風險增加時執行。估計此較長期間時考慮本集團預期將採取及有助減輕預期信用損失的信用風險管理行動。該等行動包括削減限額、取消融資及／或將未償付結餘轉為有固定還款期的貸款。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

##### (h) Amounts arising from ECL (continued)

###### Incorporation of forward-looking information (continued)

EAD represents the expected exposure in the event of a default. The Group derives the EAD from the current exposure to the counterparty and potential changes to the current amount allowed under the contract and arising from amortisation. The EAD of a financial asset is its gross carrying amount at the time of default. For lending commitments, the EADs are potential future amounts that may be drawn under the contract, which are estimated based on historical observations and forward-looking forecasts. For financial guarantees, the EAD represents the amount of the guaranteed exposure when the financial guarantee becomes payable. For some financial assets, EAD is determined by modelling the range of possible exposure outcomes at various points in time using scenario and statistical techniques.

As described above, and subject to using a maximum of a 12-month PD for Stage 1 financial assets, the Group measures ECL considering the risk of default over the maximum contractual period (including any borrower's extension options) over which it is exposed to credit risk, even if, for credit risk management purposes, the Group considers a longer period. The maximum contractual period covers to the date at which the Group has the right to require repayment of an advance or terminate a loan commitment or guarantee, whichever the date is earlier.

However, for credit card facilities that include both a loan and an undrawn commitment component, the Group measures ECL over a period longer than the maximum contractual period if the Group's contractual ability to demand repayment and cancel the undrawn commitment does not limit the Group's exposure to credit losses to the contractual notice period. These facilities do not have a fixed term or repayment structure and are managed on a collective basis. The Group can cancel them with immediate effect but this contractual right is not enforced in the normal day-to-day management, but only when the Group becomes aware of an increase in credit risk at the facility level. This longer period is estimated taking into account the credit risk management actions that the Group expects to take, and that serve to mitigate ECL. These include a reduction in limits, cancellation of the facility and/or turning the outstanding balance into a loan with fixed repayment terms.



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

##### (h) 產自預期信用損失之金額(續)

下表顯示按金融工具分類的虧損撥備期初與期末結餘的對賬。

客戶、銀行同業之貸款及其他賬項以及  
商業票據以攤銷成本入賬

二零二二年	2022	12個月以內 預期信用損失	非信用減值的 合約期內之 預期信用損失	信用減值的 合約期內之 預期信用損失	總計
		12-month ECL HK\$'000 千港元	Lifetime ECL not credit- impaired HK\$'000 千港元	Lifetime ECL credit-impaired HK\$'000 千港元	
減值撥備變動：	Movement in impairment allowances:				
於二零二二年一月一日	At 1 January 2022	5,462,576	745,908	1,439,567	7,648,051
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	12,103	(11,548)	(555)	-
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit- impaired	(147,299)	147,299	-	-
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit-impaired	(126,286)	(227,194)	353,480	-
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	72,626	12,717	1,520,430	1,605,773
源生或購入之新金融資產	New financial assets originated or purchased	921,992	26,421	44,485	992,898
已終止確認之金融資產	Financial assets that have been derecognised	(902,916)	(74,046)	(472,380)	(1,449,342)
核銷	Write off	-	-	(601,812)	(601,812)
於二零二二年十二月三十一日	At 31 December 2022	5,292,796	619,557	2,283,215	8,195,568
包括：	Comprising of:				
客戶貸款	Advances to customers	5,233,473	618,054	2,283,215	8,134,742
銀行同業貸款	Advances to banks	42,124	-	-	42,124
商業票據	Trade bills	17,199	1,503	-	18,702
		5,292,796	619,557	2,283,215	8,195,568

由於中國房地產行業的信用風險持續惡化，若干風險承擔發生違責，並於二零二二年分類為信用減值貸款及其他賬項。該等新增信用減值及風險承擔額約為2,366,465,000港元，其於年結日預期信用損失額為1,162,841,000港元。

Due to deteriorating credit risk of PRC property sector, certain exposures were defaulted and classified as credit impaired loans and advances in 2022. Those new credit impaired exposures were about HK\$2,366,465,000 and contributed expected credit loss \$1,162,841,000 as at year end.

# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(h) 產自預期信用損失之金額(續)  
客戶、銀行同業之貸款及其他賬項以及  
商業票據以攤銷成本入賬(續)

總賬面值4,137,593,000港元的一筆獲充分擔保的信用減值風險承擔額已獲另一家金融機構再融資，其預期信用損失442,213,000港元亦因此於年內悉數轉回。於二零二二年，總賬面值627,666,000港元及其預期信用損失601,812,000港元獲予以核銷，原因是本集團對收回該等風險承擔額的合約現金流量並無合理期望。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.2 Credit risk (continued)

(h) Amounts arising from ECL (continued)  
Loans and advances to customers, banks and trade bills  
measured at amortised cost (continued)

A fully secured credit impaired exposure with the gross carrying amount of HK\$4,137,593,000, refinanced by another financial institution and thus its expected credit loss, of HK\$442,213,000, was fully reversed during the year. In 2022, gross carrying amounts of HK\$627,666,000 and its expected credit loss of HK\$601,812,000 were written off because the Group had no reasonable expectations of recovering the contractual cash flows on those exposures.

二零二一年	2021	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit- impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二一年一月一日	At 1 January 2021	4,234,142	576,636	2,900,014	7,710,792
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	29,462	(29,462)	-	-
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit-impaired	(162,477)	162,477	-	-
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit-impaired	(11,276)	(50,379)	61,655	-
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	244,642	279,761	633,972	1,158,375
源生或購入之新金融資產	New financial assets originated or purchased	2,536,837	27,736	20,389	2,584,962
已終止確認之金融資產	Financial assets that have been derecognised	(1,408,754)	(220,861)	(269,872)	(1,899,487)
核銷	Write off	-	-	(1,906,591)	(1,906,591)
於二零二一年十二月三十一日	At 31 December 2021	5,462,576	745,908	1,439,567	7,648,051
包括：	Comprising of:				
客戶貸款	Advances to customers	5,417,022	745,891	1,439,567	7,602,480
銀行同業貸款	Advances to banks	40,382	-	-	40,382
商業票據	Trade bills	5,172	17	-	5,189
		5,462,576	745,908	1,439,567	7,648,051

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(h) 產自預期信用損失之金額(續)  
客戶、銀行同業之貸款及其他賬項以及商  
業票據以公平價值經其他全面收益入賬

		12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
二零二二年	2022				
減值撥備變動：	Movement in impairment allowances:				
於二零二二年一月一日	At 1 January 2022	2,942	1,683	–	4,625
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	–	–	–	–
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit- impaired	(506)	506	–	–
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit-impaired	–	–	–	–
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	–	1,000	–	1,000
源生或購入之新金融資產	New financial assets originated or purchased	2,082	–	–	2,082
已終止確認之金融資產	Financial assets that have been derecognised	(2,338)	(1,683)	–	(4,021)
於二零二二年十二月三十一日	At 31 December 2022	2,180	1,506	–	3,686
二零二一年	2021				
減值撥備變動：	Movement in impairment allowances:				
於二零二一年一月一日	At 1 January 2021	20,488	–	–	20,488
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	–	–	–	–
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit- impaired	(4,835)	4,835	–	–
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit-impaired	–	–	–	–
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	2,304	(3,152)	–	(848)
源生或購入之新金融資產	New financial assets originated or purchased	506	–	–	506
已終止確認之金融資產	Financial assets that have been derecognised	(15,521)	–	–	(15,521)
於二零二一年十二月三十一日	At 31 December 2021	2,942	1,683	–	4,625

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(h) 產自預期信用損失之金額(續)  
以攤銷成本入賬金融投資

二零二二年	2022	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二二年一月一日	At 1 January 2022	71,909	-	-	71,909
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	-	-	-	-
轉撥至非信用減值的合約期內之 預期信用損失	Transfer to Lifetime ECL not credit- impaired	-	-	-	-
轉撥至信用減值的合約期內之 預期信用損失	Transfer to Lifetime ECL credit-impaired	-	-	-	-
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	(979)	-	-	(979)
源生或購入之新金融資產	New financial assets originated or purchased	19,188	-	-	19,188
已終止確認之金融資產	Financial assets that have been derecognised	(9,672)	-	-	(9,672)
於二零二二年十二月三十一日	At 31 December 2022	80,446	-	-	80,446

二零二一年	2021	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二一年一月一日	At 1 January 2021	27,267	2,291	-	29,558
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	1,297	(1,297)	-	-
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit-impaired	-	-	-	-
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit-impaired	-	-	-	-
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	2,579	(994)	-	1,585
源生或購入之新金融資產	New financial assets originated or purchased	45,322	-	-	45,322
已終止確認之金融資產	Financial assets that have been derecognised	(4,556)	-	-	(4,556)
於二零二一年十二月三十一日	At 31 December 2021	71,909	-	-	71,909

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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(h) 產自預期信用損失之金額(續)  
以公平價值經其他全面收益入賬金融投資

二零二二年	2022	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二二年一月一日	At 1 January 2022	159,257	4,500	–	163,757
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	–	–	–	–
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit-impaired	–	–	–	–
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit-impaired	–	(4,500)	4,500	–
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	(9,636)	–	111,754	102,118
源生或購入之新金融資產	New financial assets originated or purchased	45,012	–	–	45,012
已終止確認之金融資產	Financial assets that have been derecognised	(58,933)	–	–	(58,933)
於二零二二年十二月三十一日	At 31 December 2022	135,700	–	116,254	251,954

於二零二二年，本集團持有的其中一項無抵押債券的發行人未能於到期日償還約定款項，並被分類為信用減值金融投資。債券的公平價值為28,895,000港元，其中的預期信用損失於年結日為116,254,000港元。

During 2022, an issue of an unsecured debt security held by the Group defaulted to repay at the maturity and was classified as credit impaired financial investment. The fair value of the debt security was HK\$28,895,000 of which the expected credit loss was HK\$116,254,000 as at year end.

二零二一年	2021	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二一年一月一日	At 1 January 2021	115,461	466	–	115,927
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	–	–	–	–
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit-impaired	(4,500)	4,500	–	–
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit-impaired	–	–	–	–
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	27,263	–	–	27,263
源生或購入之新金融資產	New financial assets originated or purchased	48,940	–	–	48,940
已終止確認之金融資產	Financial assets that have been derecognised	(27,907)	(466)	–	(28,373)
於二零二一年十二月三十一日	At 31 December 2021	159,257	4,500	–	163,757



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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(h) 產自預期信用損失之金額(續)

現金及在銀行同業及其他金融機構之存款

二零二二年	2022	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二二年一月一日	At 1 January 2022	36,066	–	–	36,066
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	11,419	–	–	11,419
源生或購入之新金融資產	New financial assets originated or purchased	7,591	–	–	7,591
已終止確認之金融資產	Financial assets that have been derecognised	(1,779)	–	–	(1,779)
於二零二二年十二月三十一日	At 31 December 2022	53,297	–	–	53,297

二零二一年	2021	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二一年一月一日	At 1 January 2021	35,489	–	–	35,489
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	15,102	–	–	15,102
源生或購入之新金融資產	New financial assets originated or purchased	20,708	–	–	20,708
已終止確認之金融資產	Financial assets that have been derecognised	(35,233)	–	–	(35,233)
於二零二一年十二月三十一日	At 31 December 2021	36,066	–	–	36,066

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.2 信用風險(續)

(h) 產自預期信用損失之金額(續)  
貸款承諾及金融擔保合約

二零二二年	2022	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二二年一月一日	At 1 January 2022	296,441	11,563	–	308,004
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	20	(20)	–	–
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit- impaired	(2,695)	2,695	–	–
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit- impaired	–	–	–	–
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	(126,308)	2,522	–	(123,786)
源生或購入之新金融資產	New financial assets originated or purchased	161,968	4,505	–	166,473
已終止確認之金融資產	Financial assets that have been derecognised	(13,425)	(10,449)	–	(23,874)
於二零二二年十二月三十一日	At 31 December 2022	316,001	10,816	–	326,817

二零二一年	2021	12個月以內 預期信用損失 12-month ECL HK\$'000 千港元	非信用減值的 合約期內之 預期信用損失 Lifetime ECL not credit-impaired HK\$'000 千港元	信用減值的 合約期內之 預期信用損失 Lifetime ECL credit-impaired HK\$'000 千港元	總計 Total HK\$'000 千港元
減值撥備變動：	Movement in impairment allowances:				
於二零二一年一月一日	At 1 January 2021	192,678	4,053	–	196,731
轉撥至12個月以內預期信用損失	Transfer to 12-month ECL	1	(1)	–	–
轉撥至非信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL not credit- impaired	(9,997)	9,997	–	–
轉撥至信用減值的 合約期內之預期信用損失	Transfer to Lifetime ECL credit- impaired	–	–	–	–
虧損撥備的重新計量淨額 (包括匯兌調整)	Net remeasurement of loss allowance (including exchange adjustments)	(28,259)	(1,414)	–	(29,673)
源生或購入之新金融資產	New financial assets originated or purchased	241,325	791	–	242,116
已終止確認之金融資產	Financial assets that have been derecognised	(99,307)	(1,863)	–	(101,170)
於二零二一年十二月三十一日	At 31 December 2021	296,441	11,563	–	308,004

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### 4 財務風險管理(續)

#### 4.3 市場風險管理

市場風險為資產、負債與資產負債表外項目倉盤之市場利率及價格出現變化而引起收益或虧損之風險。一般而言，本集團之市場風險與外匯、債券及衍生工具的持倉額相關。大部分資產負債表以外之衍生工具持倉額源自執行客戶相關指令及用作對沖之持倉額。向客戶提供結構性產品乃按背對背方式提供，以因應本集團之風險承擔能力，並在維持本銀行之市場競爭力之同時，將市場風險盡量降低。

本集團市場風險管理之目標乃按照與本集團提供卓越金融產品及服務之地位以及符合本集團的風險承擔能力之方式，優化回報及管控市場風險。

本集團將市場風險承擔分類為交易賬戶或銀行賬戶。交易賬戶包括做市業務產生的持倉。銀行賬戶主要因對本集團的零售、企業及商業銀行資產及負債的有效外匯和利率管理而產生。

##### (a) 市場風險管理框架

各類交易之市場風險乃按照董事會風險管理委員會(「董風會」)、高級管理層風險管理委員會(「高風會」)及市場風險管理委員會(「市風會」)制定之風險限額及指引進行管理。風險按照風險價值(「VaR」)、敏感度(FX NOP、IR DV01、CS01、Option Greeks)及止損限額之基準計量及監控。每日風險管理由風險管理部之市場風險單位獨立地進行，確保所有交易活動以恰當模式在許可之限額內進行。本集團之市場風險乃由董風會、高風會及市風會定期進行審核。本集團定期進行壓力測試，以評估極端市況下可能造成之虧損。本集團之審計部亦定期對交易活動進行檢討及測試，以確保符合所有內部指引。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management

Market risk is the risk that market rates and prices on assets, liabilities and off-balance sheet positions change, thus causing profits or losses. Generally, the Group's market risk is associated with its positions in foreign exchange, debt securities and derivatives. Most off-balance sheet derivative positions arise from the execution of customer-related orders and positions taken for hedging purposes. Structured products are offered to customers on a back-to-back basis to maintain the Bank's market competitiveness at minimal market risk, commensurate with the Group's risk appetite.

The objective of the Group's market risk management is to optimise return and control market risk in ways consistent with the Group's risk appetite and its status as a premier provider of financial products and services.

The Group categorises market risk exposures into either trading book or banking books. Trading book include those positions arising from market-making positions. Banking book primarily arise from the effective foreign exchange and interest rate management of the Group's retail, corporate and commercial banking assets and liabilities.

##### (a) Market risk management framework

Market risk exposure for different types of transactions is managed within risk limits and guidelines approved by the Board Risk Management Committee ("Board RMC"), the Senior Executive Risk Management Committee (the "SERMC") and Market Risk Committee (the "MRC"). Exposures are measured and monitored against limits on Value-at-Risk ("VaR"), sensitivities (FX NOP, IR DV01, CS01, Option Greeks) and Stop-loss. Daily risk monitoring is carried out independently by Market Risk Section of the Risk Management Department, which ensures all dealing activities are conducted in a proper manner and within approved limits. The Group's market risk exposures are periodically reviewed by the Board RMC, SERMC and MRC. Stress tests are performed regularly to estimate the possible losses under extreme circumstances. The Group's Internal Audit Department also performs regular review and testing on dealing activities to ensure compliance with all internal guidelines.

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### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

(b) 市場風險計量

為量化因本銀行之交易及非交易活動而產生之市場風險所使用之計量技術包括VaR數值、敏感度分析及壓力測試。敏感度限額、集中度限額及止損限額亦使用作為風險管理工具。限額乃就每個組合、產品及風險類型進行設定。壓力測試乃定期進行(最少每月一次)，以評估在極端情況下之潛在虧損。董風會、高風會及市風會定期審閱壓力測試結果。

(c) 利率風險

利率風險乃本集團之持倉額可能受到市場利率變動不利影響之風險。利率風險主要因計息資產與負債之重定息年期錯配及收益率曲線變動而產生。利率風險根據資產負債管理委員會批准及監控之風險限額管理。非交易組合的利率風險每日計算，並每月向資產負債管理委員會報告一次及每季度向高級管理層風險管理委員會和董事會風險管理委員會報告一次。

本集團透過訂立資產負債表內或以外之利率風險對沖工具方式管理其利率風險。對沖活動之功效乃定期根據《香港財務報告準則》第9號進行評估。

本集團將採用及依賴止損限額、管理層設定限額、壓力測試及安裝軟件系統的方式管理其利率風險。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

(b) Measurement of market risk

Measurement techniques used to quantify the market risk arising from the Bank's trading and non-trading activities include VaR metrics, sensitivity analysis and stress testing. Sensitivity measures, concentration and stop-loss limits are also used as the risk management tools. Limits are set for each portfolio, product and risk type. Stress tests are performed regularly (at least monthly) to assess the potential losses under extreme circumstances. The Board RMC, SERMC and MRC review stress test results on a regular basis.

(c) Interest rate risk

Interest rate risk is the risk that the Group's position may be adversely affected by a change in market interest rates. Interest rate risk arises mainly from the mismatch of repricing tenors of interest-bearing assets and liabilities and yield curve movements. Interest rate risk exposures are managed within risk limits approved and monitored by the ALCO. Interest rate risk exposures in the non-trading portfolio are measured on a daily basis and the results are reported to the ALCO monthly and SERMC and the Board RMC quarterly.

The Group manages its interest rate risk by way of entering into on- or off-balance sheet interest rate risk hedging instruments. The effectiveness of the hedging activities is assessed regularly in accordance with HKFRS 9.

The Group will use and count on stop-loss limits, management trigger limits, stress testing and a software system in installation to manage its interest rate risk.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

###### 交易組合

本集團對利率風險之監控乃根據有關屬於市場風險限額內交易之受限個別營運及一系列董事會風險管理委員會及市場風險委員會(依據授權)授權之可允許工具進行。尤其是,衍生產品之交易受到健全之監控系統支持,而更為複雜之衍生工具基本上是以背靠背基準進行交易。VaR、敏感度措施、集中及止損限額乃作為風險管理工具使用。風險限額乃每日由風險管理部之市場風險單位進行獨立監察。

###### 非交易組合

非交易組合(亦稱為「銀行賬戶」)之利率風險管理之主要目標是優化淨利息收入但不至於承受過多風險,這由金融市場部(「金融市場部」)每日進行,並在資產負債管理委員會監督下管理利率風險。當產品之行為特徵與其合約特徵不同或有關產品並無特定到期日或重新定價特徵時,則對行為特徵進行評估以釐定彼等之實際相關利率風險組合。資產負債管理委員會監察所有該等行為假設及利率風險狀況,以確保彼等符合當時適用的利率風險限額。利率風險限額乃就規管因非交易組合產生之利率風險而設定。該等限額定期進行計量及獨立監察。

本集團就其銀行賬戶面對之利率風險主要包括以下三個形式:缺口風險、基準風險及期權風險。利率風險乃就利率變動對盈利或經濟價值之影響而計量,並假設所有其他因素維持不變,如金融市場部或其他業務部門中並無採取任何行動以減低此利率風險之影響,以及所有年期項目之利率按同一幅度變動。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

###### Trading portfolio

The Group's control of interest rate risk is based on restricting individual operations to trading within the market risk limits, and a list of permissible instruments authorised by the Board RMC, and MRC where authority delegated. In particular, trading in the derivative products is supported by robust control systems whereas more complicated derivatives are basically undertaken on a back-to-back basis. VaR, sensitivity measures, concentration and stop-loss limits are used as risk management tools. Risk limits are independently monitored by Market Risk Section of Risk Management Department on a daily basis.

###### Non-trading portfolio

The principal objective of interest rate risk management of non-trading portfolios (also known as "banking book") is to optimise net interest income but without exposure to excessive risk. This is done on a daily basis by the Global Markets and Trading Department ("GMT") taking over the interest rate risk management under the supervision of the ALCO. When the behavioural characteristics of a product differ from its contractual characteristics or for products with no defined maturity or re-pricing characteristics, the behavioural characteristics are assessed to determine their actual underlying interest rate risk profile. The ALCO monitors all such behavioural assumptions and interest rate risk positions to ensure they comply with the prevailing interest rate risk limits which are set for the purpose of governing the interest rate risk arising from the non-trading portfolio. The limits are measured and independently monitored on a regular basis.

There are three primary forms of interest rate risk faced by the Group with regard to its banking book: gap risk, basis risk and option risk. Interest rate risk is measured in relation to the impact of changes in interest rates on earnings or economic values assuming all other factors remained constant, e.g., no action taken by GMT or other business units to mitigate the impact of this interest rate risk and interest rates at all term points move by the same amount.



# 綜合財務報表附註 Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

## 4 財務風險管理(續)

### 4.3 市場風險管理(續)

#### (c) 利率風險(續)

##### 敏感度分析

##### (i) 銀行賬戶之利率風險

下表所列之利率風險敏感度數字代表金管局第IR-1章所界定之六種利率情景對股權經濟價值(EVE)變動之影響，以及兩種平行震盪情景對截至二零二二年十二月三十一日及二零二一年十二月三十一日之銀行賬面淨利息收入(NII)之影響。

## 4 FINANCIAL RISK MANAGEMENT (continued)

### 4.3 Market risk management (continued)

#### (c) Interest rate risk (continued)

##### Sensitivity analysis

##### (i) Interest rate exposures in banking book

The interest rate risk sensitivity figures presented in the table below represent the effect of six interest rate scenarios defined by HKMA IR-1 on the change in economic value of equity ("EVE") as well as the effect of the two parallel shock scenarios on the net interest income ("NII") in the banking book as at 31 December 2022 and 31 December 2021.

百萬港元 期間	In HK\$ Million Period	對經濟價值的不利影響 Adverse Impact on EVE		對未來12個月淨利息收入的不利影響 <sup>1</sup> Adverse Impact on NII <sup>1</sup> Over the next 12 months	
		2022	2021	2022	2021
平行向上 <sup>2</sup>	Parallel up <sup>2</sup>	6,564	8,078	216	810
平行向下 <sup>2</sup>	Parallel down <sup>2</sup>	987	–	2,295	3,743
較傾斜 <sup>3</sup>	Steeper <sup>3</sup>	2,246	3,440		
較橫向 <sup>4</sup>	Flattener <sup>4</sup>	694	233		
短期利率上升 <sup>5</sup>	Short rate up <sup>5</sup>	2,133	1,956		
短期利率下跌 <sup>6</sup>	Short rate down <sup>6</sup>	891	903		
<b>最高<sup>7</sup></b>	<b>Maximum<sup>7</sup></b>	6,564	8,078	2,295	3,743
<b>期間</b>	<b>Period</b>	<b>2022</b>		<b>2021</b>	
<b>一級資本</b>	<b>Tier 1 capital</b>	<b>137,660</b>		<b>139,083</b>	

附註1 就兩種平行情景而言，只需披露對盈利之影響。

附註2 在所有年期之港元及美元利率震盪移動是±200個基點，在岸／離岸人民幣則是±250個基點。

附註3 短期利率下跌及長期利率上升。

附註4 短期利率上升及長期利率下跌。

附註5 短期利率上升多於長期利率。

附註6 短期利率下跌多於長期利率。

附註7 表中所示之「最高」反映在最不利的利率情景下之數值。

Note 1 Disclosure of the impact on earnings is only required for the two parallel scenarios.

Note 2 Interest rate shock across all tenors move by ±200bps for HK & US dollar and ±250bps for on/off shore Renminbi.

Note 3 Short-term rates decrease and long-term rates increase.

Note 4 Short-term rates increase and long-term rates decrease.

Note 5 Short-term rates increase more than long-term rates.

Note 6 Short-term rates decrease more than long-term rates.

Note 7 "Maximum" indicates the most adverse interest rate scenario as shown in the table.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

(c) 利率風險(續)  
敏感度分析(續)

(i) 銀行賬戶之利率風險(續)

截至二零二二年十二月三十一日，六種利率情景中對 $\Delta$ EVE最為不利的是「平行向上」，所導致之股權經濟價值變動為負65.64億港元，相當於一級資本減少4.77%，遠低於監管異常值測試一級資本15%之門檻。二零二二年十二月與二零二一年十二月相比， $\Delta$ EVE減少15.14億港元。此變動主要受美元與人民幣投資組合之間的資產負債表項目變化所帶動。

截至二零二二年十二月三十一日，兩種平行利率情景中對未來12個月的 $\Delta$ NII最為不利的是「平行向下」，所導致之淨利息收入潛在變動為負22.95億港元，相當於一級資本減少1.67%。二零二二年十二月與二零二一年十二月相比， $\Delta$ NII減少14.48億港元。此變動主要受資產負債結構變化所帶動。

(ii) 交易賬項之利率風險

下表顯示有關本銀行分別於二零二二年及二零二一年十二月對交易及投資賬項進行最後一次之壓力測試，其載列利率合理可能變動對本銀行收益表之影響。關鍵假設包括管理層並無採取行動以減輕利率風險之影響及所有其他非利率風險變數維持不變：

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

(c) Interest rate risk (continued)  
Sensitivity analysis (continued)

(i) Interest rate exposures in banking book (continued)

As of 31 December 2022, the most adverse of the six interest rate scenarios with regard to  $\Delta$ EVE was the “Parallel up” scenario, resulting in a change of the economic value of equity of negative HK\$6,564 million, representing a reduction of 4.77% of tier 1 capital, which is well below the regulatory outlier test of 15% of tier 1 capital. The  $\Delta$ EVE decreased by HK\$1,514 million by comparing December 2022 with December 2021. The changes were mainly driven by changes in balance sheet composition between US\$ and Renminbi portfolios.

As of 31 December 2022, the most adverse of the two parallel interest rate scenarios with regard to  $\Delta$ NII over the next 12 months was the “Parallel down” scenario, resulting in a potential change of the net interest income of negative HK\$2,295 million, representing a reduction of 1.67% of tier 1 capital. The  $\Delta$ NII decreased by HK\$1,448 million, comparing December 2022 with December 2021. The changes were mainly driven by changes in balance sheet compositions.

(ii) Interest rate exposures in trading book

The tables below show the last stress tests on the Bank's trading and investment portfolios conducted in December 2022 and 2021 respectively, which sets out the effect on Bank's income statement of a reasonable possible change in interest rates. Key assumptions include no management actions taken to mitigate the impact of interest rate risk and all other non-interest rate risk variables remain constant:

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

- (c) 利率風險(續)  
敏感度分析(續)  
(ii) 交易賬項之利率風險(續)  
利率交易之利率壓力測試

(千港元)  
(HK\$'000)

收益率曲線變動	Yield curve shift	情景					
		輕微		溫和		嚴重	
		-100個基點	+100個基點	-200個基點	+200個基點	-300個基點	+300個基點
		-100 bps	+100 bps	-200 bps	+200 bps	-300 bps	+300 bps
二零二二年十二月	December 2022	(5,144)	5,144	(8,825)	8,825	(14,388)	14,388

(千港元)  
(HK\$'000)

收益率曲線變動	Yield curve shift	情景					
		輕微		溫和		嚴重	
		-100個基點	+100個基點	-200個基點	+200個基點	-300個基點	+300個基點
		-100 bps	+100 bps	-200 bps	+200 bps	-300 bps	+300 bps
二零二一年十二月	December 2021	(5,755)	5,755	(9,652)	9,652	(13,548)	13,548

#### 受IBOR改革影響的金融工具

下表列出本集團於二零二二年十二月三十一日尚未過渡至替代參考利率的重大銀行同業拆借利率敞口。此表不包括將在需要過渡前到期的銀行同業拆借利率敞口。

由於相關合約並無於年內過渡至相關替代利率，因此IBOR改革對綜合財務報表並無影響。本集團將對在銀行同業及其他金融機構的結餘、在銀行同業及其他金融機構的存款、債務投資、貸款及其他賬項以及其他按攤銷成本計量的金融工具因利率基準改革而導致的合約現金流量變動採用可行權宜方法。

作為本集團管理過渡風險的措施，本集團訂立的新合約在可行情況下與相關替代基準利率或不受改革影響的利率掛鉤。倘無法如此，則本集團確保相關合約包含詳細的後備機制條款，明確引述替代基準利率及啟動條款的具體觸發事件。

#### Financial instruments impacted by IBOR reform

The table below shows the Group's exposures at 31 December 2022 to significant IBORs that have yet to transition to alternative reference rates. The table excludes exposures to IBOR that will expire before transition is required.

The IBOR reform has had no impact on the consolidated financial statements as none of the relevant contracts has been transitioned to the relevant replacement rates during the year. The Group will apply the practical expedient in relation to the changes in contractual cash flows resulting from the interest rate benchmark reform for balances with banks and other financial institutions, placements with banks and other financial institutions, debt investment, advances and other accounts and other financial instruments measured at amortised cost.

As part of the Group's risk management for transition, new contracts entered into by the Group are linked to the relevant alternative benchmark rates or interest rates which are not subject to reform to the extent feasible. Otherwise, the Group ensured the relevant contracts include detailed fallback clauses clearly referencing the alternative benchmark rate and the specific triggering event on which the clause is activated.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (c) 利率風險(續)

##### 受IBOR改革影響的金融工具(續)

本集團正計劃通過於合約中引入或修訂後備機制條款，將其餘下大部分IBOR利率掛鈎合約過渡至替代基準利率，使釐定某協定時間點的利息現金流量的基準由IBOR利率改為替代參考利率。

於二零二二年十二月三十一日 At 31 December 2022

非衍生金融資產 <sup>1</sup>	Non-derivative financial assets <sup>1</sup>
非衍生金融負債	Non-derivative financial liabilities
衍生工具名義合約金額	Derivative notional contract amount

<sup>1</sup> 不包含預期信用損失的賬面總額

於二零二一年十二月三十一日 At 31 December 2021

非衍生金融資產 <sup>1</sup>	Non-derivative financial assets <sup>1</sup>
非衍生金融負債	Non-derivative financial liabilities
衍生工具名義合約金額	Derivative notional contract amount

<sup>1</sup> 不包含預期信用損失的賬面總額

##### (d) 貨幣風險

貨幣風險乃金融工具之價值因外匯變化而將出現波動之風險。

本集團之外匯風險主要包括金融市場部進行之外匯交易及源自於本集團銀行業務之貨幣風險。因非交易業務產生之貨幣風險乃轉至金融市場部，以按市場風險委員會所批准之外匯倉盤限額進行集中化管理。管理層按貨幣對倉盤設定限額。風險管理部依據經批准限額對倉盤進行逐日獨立監察。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (c) Interest rate risk (continued)

##### Financial instruments impacted by IBOR reform (continued)

The Group is planning to transition the majority of its remaining IBOR-linked contracts through introduction of, or amendments to, fallback clauses into the contracts which will change the basis for determining the interest cash flows from IBOR to alternative reference rate at an agreed point in time.

美元倫敦銀行 同業拆借利率	英鎊倫敦銀行 同業拆借利率	歐元倫敦銀行 同業拆借利率	日元倫敦銀行 同業拆借利率
USD LIBOR	GBP LIBOR	EUR LIBOR	JPY LIBOR
百萬港元	百萬港元	百萬港元	百萬港元
HK\$m	HK\$m	HK\$m	HK\$m

<sup>1</sup> Gross carrying amount excluding allowances for ECL

美元倫敦銀行 同業拆借利率	英鎊倫敦銀行 同業拆借利率	歐元倫敦銀行 同業拆借利率	日元倫敦銀行 同業拆借利率
USD LIBOR	GBP LIBOR	EUR LIBOR	JPY LIBOR
百萬港元	百萬港元	百萬港元	百萬港元
HK\$m	HK\$m	HK\$m	HK\$m

77,459	10,142	—	6
10,015	—	—	—
228,664	—	—	—

<sup>1</sup> Gross carrying amount excluding allowances for ECL

##### (d) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Group's foreign exchange exposures mainly comprise foreign exchange dealing by GMT, and currency exposures originated from the Group's banking business. Currency exposures arising from non-trading businesses are transferred to GMT for centralised management within foreign exchange position limits approved by the MRC. Management has set limits on net open positions by currency. Positions are independently monitored by Risk Management Department against the approved limits on a daily basis.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

下表概述本集團面對之外匯風險。該等表格包括本集團按賬面值列賬之資產及負債(衍生金融工具除外)，按貨幣進行分類。本集團之外匯影響主要產生自人民幣、美元及其他貨幣。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued)

The tables below summarise the Group's exposure to currency exchange risk. Included in the tables are the Group's assets and liabilities at carrying amounts, excluding derivative financial instruments, categorised by currency. The Group foreign currency impact is mainly arising from CNY, USD and others.

二零二二年十二月三十一日 31 December 2022		港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	人民幣 CNY 千港元 HK\$'000	其他 Other 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>					
現金及在銀行同業及 其他金融機構之結餘	Cash and balances with banks and other financial institutions	23,171,052	61,993,333	37,664,523	4,486,951	127,315,859
在銀行同業及其他 金融機構之存款	Placement with banks and other financial institutions	14,309,389	43,948,263	558,301	2,472,270	61,288,223
貸款及其他賬項	Advances and other accounts	254,413,651	76,970,917	106,655,226	28,237,288	466,277,082
金融投資	Financial Investments	56,940,440	110,345,935	59,730,606	9,279,735	236,296,716
於聯營公司之投資	Investment in associates	114,222	-	-	97,373	211,595
商譽及其他無形資產	Goodwill and other intangible assets	1,013,808	-	6,404	-	1,020,212
投資物業	Investment properties	209,000	-	-	-	209,000
物業及設備	Property, plant and equipment	1,516,675	-	240,889	-	1,757,564
其他資產，包括現行及 遞延稅項資產	Other assets, including current and deferred tax assets	3,874,416	6,327,478	2,360,145	184,517	12,746,556
<b>資產總額(不包括 衍生金融工具)</b>	<b>Total assets (excluding derivative financial instruments)</b>	355,562,653	299,585,926	207,216,094	44,758,134	907,122,807
<b>負債</b>	<b>Liabilities</b>					
銀行同業及其他 金融機構之存款	Deposits from banks and other financial institutions	18,809,969	45,684,611	79,198,091	18,647,216	162,339,887
交易項目下之負債	Trading liabilities	48,658	9,956	-	-	58,614
客戶存款	Deposits from customers	259,066,789	205,485,742	83,486,161	17,800,427	565,839,119
已發行存款證	Certificates of deposit issued	-	3,216,020	-	-	3,216,020
已發行債券	Debt securities in issue	5,605,709	13,240,899	-	-	18,846,608
其他負債，包括現行及 遞延稅項負債	Other liabilities, including current and deferred tax liability	8,578,028	3,490,788	1,929,785	731,956	14,730,557
<b>負債總額(不包括 衍生金融工具)</b>	<b>Total liabilities (excluding derivative financial instruments)</b>	292,109,153	271,128,016	164,614,037	37,179,599	765,030,805
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	63,453,500	28,457,910	42,602,057	7,578,535	142,092,002



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續)

		港元 HK\$ 千港元 HK\$'000	美元 US\$ 千港元 HK\$'000	人民幣 CNY 千港元 HK\$'000	其他 Other 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二一年十二月三十一日 31 December 2021						
<b>資產</b>	<b>Assets</b>					
現金及在銀行同業及 其他金融機構之結餘	Cash and balances with banks and other financial institutions	74,848,535	71,762,887	24,669,008	4,716,157	175,996,587
在銀行同業及其他 金融機構之存款	Placements with banks and other financial institutions	8,174,237	39,957,831	1,507,685	–	49,639,753
貸款及其他賬項	Advances and other accounts	247,114,231	75,327,536	112,687,612	26,926,787	462,056,166
金融投資	Financial investments	39,222,695	104,099,251	59,982,110	10,847,825	214,151,881
於聯營公司之投資	Investments in associates	189,403	–	–	120,208	309,611
商譽及其他無形資產	Goodwill and other intangible assets	1,010,536	–	7,268	–	1,017,804
投資物業	Investment properties	116,100	–	29,200	–	145,300
物業及設備	Property, plant and equipment	1,913,657	–	290,838	–	2,204,495
其他資產，包括現行及 遞延稅項資產	Other assets, including current and deferred tax assets	1,758,232	6,955,317	2,432,079	233,391	11,379,019
<b>資產總額(不包括 衍生金融工具)</b>	<b>Total assets (excluding derivative financial instruments)</b>	374,347,626	298,102,822	201,605,800	42,844,368	916,900,616
<b>負債</b>	<b>Liabilities</b>					
銀行同業及其他 金融機構之存款	Deposits from banks and other financial institutions	28,743,890	78,274,446	58,523,124	23,768,775	189,310,235
客戶存款	Deposits from customers	245,686,585	185,437,579	91,872,544	25,307,082	548,303,790
已發行存款證	Certificates of deposit issued	–	5,632,713	–	–	5,632,713
已發行債券	Debt securities in issue	11,027,377	9,519,387	–	–	20,546,764
其他負債，包括現行及 遞延稅項負債	Other liabilities, including current and deferred tax liabilities	7,124,700	1,806,490	2,014,235	959,077	11,904,502
<b>負債總額(不包括 衍生金融工具)</b>	<b>Total liabilities (excluding derivative financial instruments)</b>	292,582,552	280,670,615	152,409,903	50,034,934	775,698,004
<b>資產負債表內倉盤淨額</b>	<b>Net on-balance sheet position</b>	81,765,074	17,432,207	49,195,897	(7,190,566)	141,202,612

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 4 財務風險管理(續)

### 4.3 市場風險管理(續)

#### (d) 貨幣風險(續)

##### 壓力測試

下表為十二月進行最後一次之壓力測試計算在所有其他變量維持不變的情況下，即期匯率及外匯波動於二零二二年及二零二一年之合理可能變動所產生之按元計量之變化。

二零二二年

外匯倉盤風險壓力測試

(千港元)  
(HK\$'000)

最低即期及波幅變動  
(人民幣除外)

Worst of spot and volatility change  
(excluding CNY)

情景 Scenario		
輕微 Light	溫和 Moderate	嚴重 Extreme
即期(10%) Spot (10%)	即期(12%) Spot (12%)	即期(15%) Spot (15%)
波幅(6%) Volatility (6%)	波幅(10%) Volatility (10%)	波幅(16%) Volatility (16%)
(96,814)	(194,090)	(459,282)

(千港元)  
(HK\$'000)

最低即期及波幅變動(人民幣)

Worst of spot and volatility change (CNY)

情景 Scenario		
輕微 Light	溫和 Moderate	嚴重 Extreme
即期(3%) Spot (3%)	即期(7%) Spot (7%)	即期(11%) Spot (11%)
波幅(3%) Volatility (3%)	波幅(5%) Volatility (5%)	波幅(9%) Volatility (9%)
(478,571)	(1,149,632)	(1,906,548)

## 4 FINANCIAL RISK MANAGEMENT (continued)

### 4.3 Market risk management (continued)

#### (d) Currency risk (continued)

##### Stress test

The tables below show the last stress tests conducted in December which calculated the change in dollar term of a reasonably possible movement of spot rates and foreign exchange volatility for 2022 and 2021, with all other variables held constant.

2022

Risk stress testing for foreign exchange position

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

##### (d) 貨幣風險(續) 壓力測試(續)

二零二一年  
外匯倉盤風險壓力測試

(千港元)  
(HK\$'000)

最低即期及波幅變動 (人民幣除外)	Worst of spot and volatility change (excluding CNY)	情景 Scenario		
		輕微 Light	溫和 Moderate	嚴重 Extreme
		即期(10%) Spot (10%)	即期(12%) Spot (12%)	即期(15%) Spot (15%)
		波幅(4%) Volatility (4%)	波幅(6%) Volatility (6%)	波幅(10%) Volatility (10%)
		(83,730)	(355,272)	(975,941)

(千港元)  
(HK\$'000)

最低即期及波幅變動(人民幣)	Worst of spot and volatility change (CNY)	情景 Scenario		
		輕微 Light	溫和 Moderate	嚴重 Extreme
		即期(3%) Spot (3%)	即期(5%) Spot (5%)	即期(7%) Spot (7%)
		波幅(3%) Volatility (3%)	波幅(4%) Volatility (4%)	波幅(6%) Volatility (6%)
		(510,570)	(867,287)	(1,225,596)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

##### (d) Currency risk (continued) Stress test (continued)

2021  
Risk stress testing for foreign exchange position

## 綜合財務報表附註 Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.3 市場風險管理(續)

(e) 股票價格風險

股票價格風險乃股票組合之公平價值因股市指數水平及個別股票價值變化而下降之風險。持倉股票之市場風險於目前階段相對並不大。

本集團於二零二二年及二零二一年的股票風險主要為長期策略性股票投資，並在附註24「金融投資」所載之「以公平價值經其他全面收益入賬金融投資」列報。持作交易用途股票計入附註24所載之「交易資產」。彼等並受風險管理監控措施所規管。

為計算資本充足比率，本集團已考慮其股票風險作為風險加權資產的一部分。

有關股票投資所應用之估值及技術方法於綜合財務報表附註2詳述。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.3 Market risk management (continued)

(e) Equity price risk

Equity price risk is the risk that the fair values of the equity portfolio decrease as the result of changes in the levels of equity indices and the value of individual stocks. Market risk positions on equity are relatively not sizeable at this stage.

The Group's equity exposures in 2022 and 2021 are mainly long-term strategic equity investments which are reported as "measured at FVTOCI financial investments" set out in Note 24 "Financial investments". Equities held for trading purposes are included under "Trading assets" set out in Note 24. These are subject to risk management control procedures.

The Group takes into account its equity exposure as part of risk-weighted assets for the purpose of calculating the capital adequacy ratios.

Valuation and technique methodologies applied on equity investments are detailed in Note 2 of the consolidated financial statements.

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
來自出售及兌現持有股權的 累積實現收益	Cumulative realised gains arising from sales and liquidations of equity exposure	-	-
在本集團的儲備內確認，但沒有 經綜合收益表入賬的未實現收益 的總計	Total unrealised gains recognised in the Group's reserve but not through the consolidated income statement	(23,529)	(446,804)
為計算資本充足比率而包括在 本集團的附加資本內的未實現收益	Unrealised gains included in the Group's supplementary capital for capital adequacy ratio purpose	(23,529)	(446,804)

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.4 流動資金風險

流動資金風險乃指本集團於財務責任到期時未能償債之風險。因此，穩健的流動資金風險管理框架，對確保在正常及緊急情況下有足夠現金流量以具成本效益的方式應付所有財務責任，包括到期借貸、提取活期或合約期滿的到期存款等十分重要。本集團必須符合法定的流動資金覆蓋比率、穩定資金淨額比率及監管規定的流動性相關的比率。為了確保達到上述目標，本集團維持一個以零售及企業客戶存款構成的穩定而多元化的資金基礎以及一個以高流動性資產組成的強大組合。

為管理流動資金風險，本集團已制定流動資金風險管理政策，並經由資產負債管理委員會、高級管理層風險管理委員會及董事會風險管理委員會審閱和審批。本集團每日均緊密管理及預測流動資金流向，以讓資產負債管理委員會及相關部門因應不斷變化之市況迅速行動，及時實行應變計劃。此外，本集團會編製，並每月向資產負債管理委員會以及每季向高級管理層風險管理委員會和董事會風險管理委員會呈交流動資金風險管理報告，以促進有效之流動資金風險管理和監督。本銀行就內部監控及監管目的定期履行涵蓋銀行指定、一般市場及結合二者的各種危機情景的壓力測試，以評估本集團在嚴峻情況下是否有足夠流動資金應付任何緊急的資金需要。資產負債管理委員會就該等壓力測試結果進行審閱及討論，以考慮是否有需要制定預防性的減低風險措施，包括但不限於為本銀行的風險設限、建立更多的流動資金緩衝，及／或調整本銀行資產及負債的結構性到期組合。此等壓力測試就所有貨幣合計以及就重大貨幣倉盤(如港元、美元和人民幣)分別進行。

已建立資訊管理系統，每日從各個來源擷取數據及編製必要的管理資料報告，包括法定流動資金覆蓋比率、穩定資金淨額比率、其他監管規定的流動性相關的比率及現金流量水平，以讓相關方可以及時進行監察和及時向管理層作出匯報。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk

Liquidity risk is the risk that the Group cannot meet its financial obligations as and when they fall due. A sound liquidity risk management framework is therefore essential to ensure there is adequate cash flow to meet all financial obligations, including matured borrowings, deposits withdrawal either on demand or at contractual maturity, etc under both normal and contingency circumstances in a cost-effective manner. The Group must comply with the statutory Liquidity Coverage Ratio ("LCR"), net stable funding ratio ("NSFR") and regulatory liquidity-related ratio. To ensure this, the Group maintains a stable and diversified funding base of retail and corporate customer deposits and a strong portfolio of highly liquid assets.

To manage liquidity risk, the Group has established liquidity risk management policies that are reviewed and approved by ALCO, SERMC and Board RMC. Liquidity is managed and forecasted on a daily basis to enable ALCO and relevant departments to act proactively in view of changing market conditions and to implement contingency plans on a timely basis. Also, liquidity risk management reports are prepared and reported to ALCO on a monthly basis; to SERMC and Board RMC on a quarterly basis for effective liquidity risk management oversight. Stress tests, with various crisis scenarios covering bank-specific, general market and a combination of both, are regularly conducted for both internal and regulatory purposes in order to assess the adequacy of the Group's liquidity to meet any contingent funding needs under severe conditions. ALCO examines and discusses the stress test results to consider the need for preventive and mitigating actions. These actions include but are not limited to limit the Bank's exposures, build up more liquidity cushion, and/or adjust the structural maturity profile of the Bank's assets and liabilities. Stress tests are conducted for all currencies in aggregate and separately for positions in significant currencies (e.g. HKD, USD, CNY).

Management information systems are in place to extract data from various sources and produce the essential management information reports, including statutory LCR, NSFR, other regulatory liquidity-related ratios and cash flow positions on a daily basis for timely monitoring by relevant parties and reporting to management.



# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本集團維持分散之流動資金緩衝組合，當中大部分為流動性高及可隨時變現之可銷資產(「一級資產」)，例如現金、外匯基金債務證券及其他優質政府債券或類似工具，此等資產任何時候均可容易或即時轉換為現金而只會涉及低額或甚至沒有價值損失或折讓。本銀行亦透過持有其他流動性高及可銷性高的資產(「二級資產」)，擴闊流動資金緩衝組合之組成成分，此等資產可用以應對壓力期間年期較長之部分，而不會導致過多之虧損或折讓。本銀行計算所需的流動資金緩衝，所用方法為參考本銀行持有的流動資金緩衝，以確保任何情況下後者都處於足夠水平。

由行政總裁授權下設立的資產負債管理委員會，獲行政總裁及高級管理層風險管理委員會委託管理流動資金風險。這包括但不限於：

##### 資產及負債管理

- 監察及管理本銀行的資產與負債
- 審閱資產與負債組合及制定合適的資產與負債管理政策及策略
- 審閱及討論對資產與負債以及資本有著重大影響的項目或事宜

##### 流動資金管理

- 識別、評估、監察及控制流動資金風險
- 制定、審閱及更新流動資金風險管理政策
- 加強本銀行的流動資金，以及監察流動資金風險指標、現金流量及即日流動資金
- 定期審閱流動資金壓力測試
- 制定緊急流動資金計劃，包括但不限於招攬客戶存款、發行存款證、出售債券等

##### 資金管理

- 審閱資金需要，並增加資金來源和確保有效使用資金
- 審閱內部資金轉移定價政策及計劃

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

The Group maintains a diversified portfolio of liquidity cushion that is largely made up of the most liquid and readily marketable assets ("tier 1 assets"), such as cash, EF debt securities and other high quality government debt securities or similar instruments, that can be easily or immediately monetised with little or no loss or discount at all times. The Bank also widens the composition of the liquidity cushion by holding other liquid and marketable assets ("tier 2 assets") which can be used to cater for the longer end of the stress period without resulting in excessive losses or discounts. The Bank calculates the required liquidity cushion, which is compared to the liquidity cushion held by the Bank to ensure that the latter is sufficient in all circumstances.

The ALCO, authorised to be set up by CEO, is appointed by CEO and by SERMC to manage liquidity risk. This includes but is not limited to:

##### Asset and Liability Management

- monitor and manage the Bank's assets and liabilities
- review the assets and liabilities mix and formulate appropriate assets and liabilities management policies and strategies
- review and discuss items or matters that have significant impact on assets and liabilities as well as capital

##### Liquidity Management

- identify, assess, monitor and control the liquidity risk
- formulate, review and update the liquidity risk management policy
- strengthen the Bank's liquidity and monitor the liquidity risk indicators, cash flow and intraday liquidity
- review the liquidity stress testing on a regular basis
- build up contingency plan on liquidity, including but not limited to solicit customer deposits, issue certificates of deposit ("CDs"), sell bonds, etc.

##### Funding Management

- review the funding needs and enhance the sources and uses of funds
- review the internal Fund transfer pricing ("FTP") policy and plan

# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

為確保有效之流動資金風險管理，前線業務部門須：

- 及時匯報客戶資金流入／流出情況，並監察提取存款之趨勢
- 以合理利率吸引相對穩定之存款（如較長年期、較大存戶基礎等）
- 達致高層管理人員所設定之存款增長目標
- 在發展需要大量流動資金之資產業務的同時，積極達致存款增長目標
- 當流動資金相對緊拙時，執行資產負債管理委員會或行政總裁同意之流動資金管理計劃
- 考慮本銀行之流動資金成本和供應等因素，妥善為借貸定價
- 於流動資金出現壓力時，放慢或停止承造新貸款，及／或延遲或規管貸款之提取，及／或協調出售貸款事宜

銀行業（流動性）規則列明於香港執行流動資金覆蓋比率及穩定資金淨額比率的詳情。銀行業（流動性）規則訂明所有第一類認可機構（「認可機構」）均須遵守的最低流動資金覆蓋比率及穩定資金淨額比率。此外，金管局發出的最新版本監管政策手冊LM-1及LM-2為認可機構應用銀行業（流動性）規則以及建立穩健的流動資金風險管理框架的要素分別提供指引。

本集團繼續尋求分散資金渠道，以控制過度集中的資金來源。母行中國工商銀行提供的資金支持亦足證本集團有效增強資金實力。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

To ensure an effective liquidity risk management, frontline business units:

- report the customer fund in/out flow in time and monitor the trend of deposits withdrawal
- attract relatively stable deposits at reasonable rate (e.g. longer tenor, larger depositor base, etc.)
- fulfill the deposit growth targets set by senior management
- simultaneously comply with the deposit growth target when developing assets business which consumes liquidity
- implement liquidity management plans as agreed in ALCO or CEO when the liquidity is relatively tight
- price lending properly, taking into account the Bank's liquidity cost and availability
- slow down or cease committing to new loans, and/or defer or regulate loan drawdown, and/or work together on loan sale during times of liquidity stress

The Banking (Liquidity) Rules ("BLR") detail the implementation of the LCR and NSFR in Hong Kong. The BLR stipulates the minimum LCR and NSFR with which all Category 1 authorised institutions ("AIs") need to comply. Also, the latest versions of Supervisory Policy Manual LM-1 and LM-2 issued by the HKMA provide guidance to the AIs on the application of the BLR and the key elements of a sound liquidity risk management framework respectively.

The Group continues to seek to diversify its funding channels to control excessive concentration on funding sources. Funding support from the Parent Bank, ICBC, has also proven to be efficient in strengthening the Group's liquidity capability.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 4 財務風險管理 (續)

### 4.4 流動資金風險 (續)

資產及負債的相配和受控之錯配對本集團流動性管理而言至關重要。由於交易經常期限不定，且類型也經常不同，因此銀行做到資產與負債的年期完全相配的情況並不普遍。一方面，不相配的情況可能提高實體溢利能力，但也會增加實體的流動性風險（以及利率風險）。

本集團的資產大多來自客戶存款。於所有客戶存款中，7%為活期存款及往來戶口，23%為儲蓄存款，70%為定期及通知存款（二零二一年：9%為活期存款及往來戶口，33%為儲蓄存款，58%為定期及通知存款）。上述客戶存款的種類及到期日分佈甚為廣泛，屬於穩定的資金來源。本集團極為重視維持此等存款之穩定性，並透過旗下零售銀行業務及維持存戶對本集團雄厚資本之信心以維持此情況。雖然很多客戶賬項已訂約須通知時即時或在給予短期通知後償還，但事實上，由於流入及流出額大致相符，故短期存款結餘穩定。

應付擔保和備用信用證項下所需款項的流動資金需求遠少於承諾的金額，因為本集團一般不預期第三方會同一時間根據協議要求兌現。由於很多信貸承諾毋須動用資金即告屆滿或終止，因此提供信貸承諾的尚未償付合約總金額未必等同日後的現金需求。

## 4 FINANCIAL RISK MANAGEMENT (continued)

### 4.4 Liquidity risk (continued)

The matching and controlled mismatching of assets and liabilities are fundamental to the liquidity management of the Group. It is unusual for bank's assets and liabilities to be completely matched in tenors, as transactions often entail uncertain terms and are frequently of different types. While an unmatched position potentially enhances profitability, it increases the liquidity risk (as well as the interest rate risk) of an entity.

A substantial portion of Group's assets is funded by customer deposits. Of total customer deposits, 7% consist of demand and current account deposits, 23% of savings deposits, and 70% of time, call and notice deposits (2021: demand and current account 9%, savings 33%, time, call and notice 58%). These customer deposits, which are widely diversified by type and maturity, represent a stable source of funds. The Group places great emphasis on the stability of these deposits, which are sustained through the Group's retail banking activities and by maintaining depositor confidence in the Group's capital strength. Although many customer accounts are contractually due for repayment on demand or at short notice, in practice inflows and outflows are broadly matched, keeping short-term deposit balances stable.

Liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitments because the Group does not generally expect its third parties to draw funds concurrently under the agreements. The total outstanding contractual amount of commitments to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or be terminated without being funded.

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## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

本銀行的資產負債管理部根據既定的政策管理流動資金風險，並透過執行監察和控制流動資金風險的措施，為資產負債管理委員會提供支持。本集團時刻保持非常嚴謹之流動資金風險管理，並更加倚重客戶存款而非銀行間資金，尤其是在動盪時期。本集團將繼續採取必要措施按其營運規模和複雜性加強其流動資金實力，包括符合各種壓力情景和任何新的流動性風險要求。

應急融資計劃(「應急融資計劃」)由資產負債管理委員會、高級管理層風險管理委員會及董事會風險管理委員會最少每年檢討及批核，其目的為確保本集團有實際及可行的計劃以應付流動資金危機。應急融資計劃是一個能夠於危機事件中管理流動資金的實用工具。其載列本集團為取得流動性及資金的可行方案及當不可預測的危機來臨時協定採取的行動。應急融資計劃包括仔細的行動步驟，以及列明各相關方的角色與職責。作為危機處理小組及其支援小組用以評估流動資金危機以於任何危機發生時執行步驟之實際指引，應急融資計劃亦包括一個完善的資產負債表到期分析及列明所有已考慮其可靠性、優先次序及需時的潛在資金來源。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

The Bank's Asset and Liability Management Department manages the liquidity risk according to established policies and supports ALCO by implementing liquidity risk monitoring and control. The Group has always maintained high vigilance with regard to liquidity risk management, relying much more significantly on customer deposits than on inter-bank funding, particularly at volatile times. The Group will continue to take the necessary measures commensurate with its scale and complexity of operation to strengthen its liquidity capability, including meeting various stress scenarios and any new liquidity risk requirements.

The contingency funding plan ("CFP") is reviewed and approved by ALCO, SERMC and the Board RMC at least annually with the objective of ensuring that the Group has practical and operational plans in place to enable it to cope with a liquidity crisis. The CFP is a practical tool for managing liquidity during a crisis event. It sets out the options available to the Group for garnering liquidity and funding, and an agreed course of action in the event of an unexpected crisis. The CFP includes detailed action steps as well as roles and responsibilities of relevant parties. As a practical set of guidelines for the crisis management team and its support team to evaluate the liquidity crisis situation and execute action steps during any crisis, the CFP also consists of a sound balance sheet maturity analysis, and spells out all potential funding sources giving due consideration to their reliability, priority and the lead time during a crisis.

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### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

下表基於報告期結束時至合約到期日之剩餘期間分析本集團及本銀行於十二月三十一日之資產及負債到期分組情況。

The tables below analysis assets and liabilities of the Group and the Bank as at 31 December into relevant maturing groupings based on the remaining period at the end of reporting period to the contractual maturity date.

		要求時須 即時償還 Repayable on demand 千港元 HK\$'000	一個月內 Up to one month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	無註明日期 Undated 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二二年十二月三十一日 31 December 2022									
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業及其他金融機構之結餘	Cash and balances with banks and other financial institutions	45,169,303	82,146,556	-	-	-	-	-	127,315,859
在銀行同業及其他金融機構之存款	Placements with banks and other financial institutions	-	-	14,744,381	46,543,842	-	-	-	61,288,223
金融投資	Financial investments	-	31,858,616	35,404,703	27,151,555	89,451,260	47,357,830	5,072,752	236,296,716
衍生金融工具	Derivative financial instruments	72,555	1,166,444	2,201,621	4,314,989	4,870,869	5,070,735	-	17,697,213
貸款及其他賬項	Advances and other accounts	7,902,921	33,663,612	27,311,251	102,725,692	194,519,244	100,154,362	-	466,277,082
於聯營公司之投資	Investments in associates	-	-	-	-	-	-	211,595	211,595
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	1,020,212	1,020,212
投資物業	Investment properties	-	-	-	-	-	-	209,000	209,000
物業及設備	Property, plant and equipment	-	-	-	-	-	-	1,757,564	1,757,564
其他資產，包括現行及遞延所得稅資產	Other assets, including current and deferred income tax assets	910,060	2,293,822	1,369,792	4,078,307	3,653,627	-	440,948	12,746,556
<b>資產總額</b>	<b>Total assets</b>	<b>54,054,839</b>	<b>151,129,050</b>	<b>81,031,748</b>	<b>184,814,385</b>	<b>292,495,000</b>	<b>152,582,927</b>	<b>8,712,071</b>	<b>924,820,020</b>
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions	34,089,106	53,217,115	23,388,688	46,186,868	5,458,110	-	-	162,339,887
交易項目下之負債	Trading liabilities	48,658	9,956	-	-	-	-	-	58,614
衍生金融工具	Derivative financial instruments	-	1,284,408	2,211,225	4,335,694	4,385,183	4,010,403	-	16,226,913
客戶存款	Deposits from customers	171,570,414	94,600,491	159,274,516	122,786,777	17,606,921	-	-	565,839,119
已發行存款證	Certificates of deposit issued	-	272,906	2,943,114	-	-	-	-	3,216,020
已發行債券	Debt securities in issue	-	-	1,311,030	1,559,077	15,976,501	-	-	18,846,608
其他負債，包括現行及遞延所得稅負債	Other liabilities, including current and deferred income tax liabilities	2,035,631	4,719,539	2,239,947	4,582,962	1,069,410	83,068	-	14,730,557
<b>負債總額</b>	<b>Total liabilities</b>	<b>207,743,809</b>	<b>154,104,415</b>	<b>191,368,520</b>	<b>179,451,378</b>	<b>44,496,125</b>	<b>4,093,471</b>	<b>-</b>	<b>781,257,718</b>
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	<b>(153,688,970)</b>	<b>(2,975,365)</b>	<b>(110,336,772)</b>	<b>5,363,007</b>	<b>247,998,875</b>	<b>148,489,456</b>	<b>8,712,071</b>	<b>143,562,302</b>



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### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

		要求時須 即時償還	一個月內	一至三個月	三至十二個月	一至五年	五年以上	無註明日期	總計
		Repayable on demand	Up to one month	1-3 months	3-12 months	1-5 years	Over 5 years	Undated	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
二零二一年十二月三十一日	31 December 2021								
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業及其他金融機構之結餘	Cash and balances with banks and other financial institutions	108,311,622	67,684,965	-	-	-	-	-	175,996,587
在銀行同業及其他金融機構之存款	Placements with banks and other financial institutions	-	-	28,718,146	20,921,607	-	-	-	49,639,753
金融投資	Financial investments	-	10,455,542	26,338,277	18,923,900	92,526,169	56,807,550	9,100,443	214,151,881
衍生金融工具	Derivative financial instruments	90,727	1,435,063	909,591	5,081,804	1,404,301	2,053,086	-	10,974,572
貸款及其他賬項	Advances and other accounts	8,291,033	32,545,226	35,964,849	90,368,688	189,151,354	105,735,016	-	462,056,166
於聯營公司之投資	Investments in associates	-	-	-	-	-	-	309,611	309,611
商譽及其他無形資產	Goodwill and other intangible assets	-	-	-	-	-	-	1,017,804	1,017,804
投資物業	Investment properties	-	-	-	-	-	-	145,300	145,300
物業及設備	Property, plant and equipment	-	-	-	-	-	-	2,204,495	2,204,495
其他資產，包括現行及遞延所得稅資產	Other assets, including current and deferred income tax assets	55,880	1,459,479	498,735	2,870,512	2,577,007	342,156	3,575,250	11,379,019
<b>資產總額</b>	<b>Total assets</b>	116,749,262	113,580,275	92,429,598	138,166,511	285,658,831	164,937,808	16,352,903	927,875,188
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions	26,909,047	55,452,926	31,105,805	61,929,257	13,913,200	-	-	189,310,235
衍生金融工具	Derivative financial instruments	-	1,520,150	876,571	2,113,696	2,102,499	1,971,540	-	8,584,456
客戶存款	Deposits from customers	231,105,146	94,720,602	100,544,073	102,388,070	19,545,899	-	-	548,303,790
已發行存款證	Certificates of deposit issued	-	935,598	4,697,115	-	-	-	-	5,632,713
已發行債券	Debt securities in issue	-	-	-	6,653,187	13,893,577	-	-	20,546,764
其他負債，包括現行及遞延所得稅負債	Other liabilities, including current and deferred income tax liabilities	2,512,195	3,149,494	1,058,264	3,686,882	1,326,963	84,396	86,308	11,904,502
<b>負債總額</b>	<b>Total liabilities</b>	260,526,388	155,778,770	138,281,828	176,771,092	50,782,138	2,055,936	86,308	784,282,460
<b>流動資金缺口淨額</b>	<b>Net liquidity gap</b>	(143,777,126)	(42,198,495)	(45,852,230)	(38,604,581)	234,876,693	162,881,872	16,266,595	143,592,728

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### 4 財務風險管理(續)

#### 4.4 流動資金風險(續)

下表呈列於報告日期至合約到期日非衍生金融負債、將以淨額基準結算的衍生金融負債及將以總額基準結算的衍生金融工具項下本集團應付現金流量。鑑於本集團乃根據預期的未經貼現現金流入來管理內在流動資金風險，在表內所披露之金額為合約未經貼現的現金流量。

將以淨額結算的本集團衍生工具包括：

- 外匯衍生工具：場外交易貨幣期權；及
- 利率衍生工具：利率掉期、遠期利率協議及場外交易利率期權。

將以總額結算的本集團衍生工具包括：

- 外匯衍生工具：貨幣遠期買賣、貨幣掉期；及
- 利率衍生工具：交叉貨幣利率掉期。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 Liquidity risk (continued)

The table below presents the cash flows payable by the Group under non-derivative financial liabilities, derivative financial liabilities that will be settled on a net basis and derivative financial instruments that will be settled on gross basis by remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows, whereas the Group manages the inherent liquidity risk based on expected undiscounted cash inflows.

The Group's derivatives that will be settled on a net basis include:

- Foreign exchange derivatives: over-the-counter currency options; and
- Interest rate derivatives: interest rate swaps, forward rate agreements and OTC interest rate options.

The Group's derivatives that will be settled on a gross basis include:

- Foreign exchange derivatives: currency forward, currency swaps; and
- Interest rate derivatives: cross currency interest rate swaps.

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### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

		要求時須 即時償還	三個月 或以下	三至 十二個月	一至五年	五年以上	無註明 日期	總計
		Repayable on demand	3 months or less	3-12 months	1-5 years	Over 5 years	Undated	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
於二零二二年十二月三十一日		As at 31 December 2022	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>金融負債</b>	<b>Financial liabilities</b>							
銀行同業及其他金融 機構之存款	Deposits from banks and other financial institutions	34,089,106	76,875,082	46,787,996	6,509,656	-	-	164,261,840
交易項目下之負債	Trading liabilities	48,658	9,956	-	-	-	-	58,614
客戶存款	Deposits from customers	171,570,414	257,234,404	126,800,351	19,117,879	-	-	574,723,048
已發行存款證	Certificates of deposit issued	-	3,216,226	-	-	-	-	3,216,226
已發行債券	Debt securities in issue	-	1,459,011	1,715,737	17,289,923	-	-	20,464,671
其他金融負債	Other financial liabilities	2,035,601	3,574,667	2,893,010	914,811	81,083	-	9,499,172
<b>金融負債總額</b>	<b>Total financial liabilities</b>	<b>207,743,779</b>	<b>342,369,346</b>	<b>178,197,094</b>	<b>43,832,269</b>	<b>81,083</b>	<b>-</b>	<b>772,223,571</b>
<b>衍生現金流量</b>	<b>Derivative cash flows</b>							
以淨額結算衍生金融工具	Derivative financial instruments settled on net basis	-	(15,910)	30,780	(362,017)	(145,765)	-	(492,912)
以總額結算衍生金融工具	Derivative financial instruments settled on gross basis							
流入	Inflows	-	432,405,177	386,426,645	29,179,132	1,008,717	-	849,019,671
流出	Outflows	-	(425,840,863)	(370,550,710)	(29,100,848)	(998,630)	-	(826,491,051)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>			一年或以下 No later than 1 year	一至五年 1-5 years	五年以上 Over 5 years		總計 Total
				千港元	千港元	千港元		千港元
於二零二二年十二月三十一日	At 31 December 2022			HK\$'000	HK\$'000	HK\$'000		HK\$'000
貸款承諾及其他信貸相關承諾	Loan commitments and other credit related commitments			153,140,888	35,244,447	15,180,134		203,565,469
財務擔保及其他信貸相關或然負債	Financial guarantees and other credit related contingent liabilities			30,714,116	-	-		30,714,116
<b>合計</b>	<b>Total</b>			<b>183,855,004</b>	<b>35,244,447</b>	<b>15,180,134</b>		<b>234,279,585</b>

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### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.4 流動資金風險(續)

#### 4.4 Liquidity risk (continued)

		要求時須 即時償還	三個月 或以下	三至 十二個月	一至五年	五年以上	無註明 日期	總計
		Repayable on demand	3 months or less	3-12 months	1-5 years	Over 5 years	Undated	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
於二零二一年十二月三十一日		As at 31 December 2021	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>金融負債</b>	<b>Financial liabilities</b>							
銀行同業及其他金融 機構之存款	Deposits from banks and other financial institutions	26,909,047	86,772,749	62,172,451	15,134,253	-	-	190,988,500
客戶存款	Deposits from customers	231,105,146	196,080,314	102,919,012	22,313,545	-	-	552,418,017
已發行存款證	Certificates of deposit issued	-	5,634,818	-	-	-	-	5,634,818
已發行債券	Debt securities in issue	-	-	6,987,531	14,160,671	-	-	21,148,202
其他金融負債	Other financial liabilities	2,512,195	2,676,997	3,054,830	1,249,009	84,396	86,308	9,663,735
<b>金融負債總額</b>	<b>Total financial liabilities</b>	260,526,388	291,164,878	175,133,824	52,857,478	84,396	86,308	779,853,272
<b>衍生現金流量</b>	<b>Derivative cash flows</b>							
以淨額結算衍生金融工具	Derivative financial instruments settled on net basis	-	(17,129)	(158,870)	(1,046,257)	(1,398,241)	-	(2,620,497)
以總額結算衍生金融工具	Derivative financial instruments settled on gross basis							
流入	Inflows	-	467,215,141	191,128,671	23,592,116	973,571	-	682,909,499
流出	Outflows	-	(465,132,641)	(175,921,707)	(23,607,698)	(961,702)	-	(665,623,748)
<b>資產負債表外項目</b>	<b>Off-balance sheet items</b>							
				一年或以下 No later than 1 year	一至五年 1-5 years	五年以上 Over 5 years		總計 Total
				千港元	千港元	千港元		千港元
於二零二一年十二月三十一日	At 31 December 2021			HK\$'000	HK\$'000	HK\$'000		HK\$'000
貸款承諾及其他信貸相關承諾	Loan commitments and other credit related commitments			159,818,976	21,967,354	41,006,217		222,792,547
財務擔保及其他信貸相關或然負債	Financial guarantees and other credit related contingent liabilities			28,648,368	-	-		28,648,368
<b>合計</b>	<b>Total</b>			188,467,344	21,967,354	41,006,217		251,440,915

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.5 採用金融工具策略

本集團之業務性質主要與使用金融工具(包括衍生工具)有關。本集團按定息或浮息及不同年期接受客戶存款,以及透過將資金投資於高質素之資產優化息差收入。本集團尋求透過整合短期資金及按較高利率借出年期較長之款項增加此等息差收入,同時在過程中維持足夠流動資金應付到期負債的需要。

本集團亦透過向多家不同信貸級別之商業及零售借款人貸款,以獲取減除撥備後較高之息差,藉此提高息差收入。此等活動風險不只牽涉資產負債表內之貸款及其他賬項,亦包括擔保及其他承諾,例如信用證及保函及其他債券。

本集團亦通過持有場外工具之倉盤,即貨幣、利率及證券價格之短期波動以賺取利潤,據此管理金融工具的風險。管理層就金融產品之風險水平設定交易限額。

##### (a) 公平價值對沖

本集團透過利率掉期,對沖其定息資產之部分現有港元及外幣利率風險。此等掉期於二零二二年十二月三十一日之公平淨值為正12億8千1百萬港元(二零二一年:負4億1千6百萬港元)。

##### (b) 現金流對沖

本集團使用利率掉期及商品掉期保障按可變利率計息的非交易資產及負債免受未來現金流量波動的風險。於二零二二年十二月三十一日,此等掉期之公平淨值為正3億8千1百萬港元(二零二一年:負5億港元)。

##### (c) 淨投資對沖

本集團使用外幣存款來保護其免受附屬公司淨投資所產生之外幣風險波動。於匯兌儲備內確認之該等存款於二零二二年十二月三十一日之公平淨值變動為正3億5千2百萬港元(二零二一年:負4千6百萬港元)。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.5 Strategy in using financial instruments

By their nature, the Group's activities are principally related to the use of financial instruments including derivatives. The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to optimise the interest margins by investing these funds in high-quality assets. The Group seeks to increase these margins generally by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity in the process to meet all claims that might fall due.

The Group also seeks to raise its interest margins, net of allowances, through lending to commercial and retail borrowers with a range of credit standings. Such exposures involve not just on-balance sheet loans and advances but also guarantees and other commitments such as letters of credit and performance and other bonds.

The Group also manages the risk of financial instruments by taking positions in OTC instruments to take advantage of short-term market movements in currencies, interest rates and securities prices. The management places risk limits on the level of exposure to financial products.

##### (a) Fair value hedges

The Group hedges part of the existing Hong Kong dollar and foreign currency interest rate risk in its fixed rate assets by means of interest rate swaps. The net fair value of these swaps as at 31 December 2022 was HK\$1,281 million positive (2021: HK\$416 million negative).

##### (b) Cash flow hedges

The Group uses interest rate swaps and commodity swaps to protect against exposures to variability in future cash flows on non-trading assets and liabilities which bear interest at variable rates. The net fair value of these swaps as at 31 December 2022 was HK\$381 million positive (2021: HK\$500 million negative).

##### (c) Net investment hedges

The Group uses foreign currency deposits to protect against exposures to variability in foreign currency exposures arises from net investment in subsidiaries. The net fair value changes of these deposit recognised in exchange reserve as at 31 December 2022 was HK\$352 million positive (2021: HK\$46 million negative).



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值

使用估值方法以公平價值計量之金融工具

在活躍市場上買賣之標準化金融資產及金融負債之公平價值根據市場報價釐定。至於所有其他金融工具，本集團使用估值法釐定公平價值。一般而言，如有提供活躍市場報價，將採用此一價格。如沒有提供活躍市場報價，則將採用合適的估值法。

估值法包括淨現值及貼現現金流量模型、類似工具之比較(如市場上有可觀察之價格)、布萊克-休斯及多項式期權定價模型，以及其他估值法。估值法下使用之假設和輸入值包括無風險及基準利率、信貸息差及估計貼現率時所用之其他溢價、債券及股票價格、外幣匯率、股票及股票指數價格，以及預期價格波幅和相互關係。估值法之目標為達致能反映於報告日期市場參與者之間在有序交易下出售資產時所收取或轉讓負債時所支付之金融工具價格之公平價值計量。

本集團使用廣被認可之估值模型釐定普通金融工具之公平價值。市場數據輸入值為獨立及可在市場上觀察得出，避免任何對公平價值之操控。本集團亦已設立估值委員會，以制定計量公平價值之控制框架。估值委員會負責檢討對金融工具進行估值時所採用之全部市場價格及利率來源，以及利率曲線、估值方法和模型。

本集團之場外衍生工具持倉已加入一個信貸估值調整(CVA)因子，以於計量衍生工具之公平價值時計入交易對手違約風險。CVA是對公平價值作出按市價計值調整，以反映本集團場外衍生工具組合之交易對手潛在信用風險。

本集團通過有期限結構的違約概率(PD)、與市場一致的預期違約損失率(ELGD)和基於現金流折現的未來違約風險敞口，在本集團沒有違約風險的假設下計算CVA。其中，各期限違約概率是通過類似外部信用等級的交易對手對應市場隱含的違約損失率來構建。本集團已採用一個債務估值調整(DVA)因子，以於衍生工具之公平價值內計入本集團本身之信用風險，而估值之方法與CVA相同。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities

*Financial instruments measured at fair value using a valuation technique*

Fair values of standardised financial assets and financial liabilities that are traded in active market are based on quoted market prices. For all other financial instruments, the Group determines fair values using valuation techniques. In general, quoted prices in active market will be used if available. When quoted prices in active markets are not available, an appropriate valuation technique will be employed.

Valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market observable prices exist, Black-Scholes and polynomial option pricing models and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premia used in estimating discount rates, bond and equity prices, foreign currency exchange rates, equity and equity index prices and expected price volatilities and correlations. The objective of valuation techniques is to arrive at a fair value measurement that reflects the price of the financial instrument that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the reporting date.

The Group uses widely recognised valuation models for determining the fair value of the common financial instruments. The market data inputs are independent and observable in the market which avoids any manipulation of the fair values. The Group has also an established Valuation Committee to set up control framework with respect to the measurement of fair values. Valuation Committee is responsible for review of all market prices and rate sources used as well as curves, methodology and models for valuation of financial instruments.

A Credit Valuation Adjustment ("CVA") is applied to the Group's over-the-counter derivative exposures to take into account the counterparty's risk of default when measuring the fair value of the derivatives. CVA is the mark-to-market adjustment to the fair value to reflect potential credit risk from counterparties in the Group's over-the-counter derivative portfolio.

The Group estimates CVA by referencing the market implied default loss rates of the counterparties at similar external credit grading level to construct the term structure of market-implied probability of default (PD), market-consensus expected loss-given-default (ELGD), and simulated paths of discounted future exposure under the assumption that the Group is free from default risk. A Debit Valuation Adjustment ("DVA") is applied to incorporate the Group's own credit risk in the fair value of derivatives, using same methodology as for CVA.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理 (續)

#### 4.6 金融資產及負債之公平價值 (續)

##### 釐定公平價值等級

於活躍市場買賣的金融資產及金融負債，是根據市場報價或對手方報價以釐定其公平價值。而對於所有其他金融工具，本集團則利用一些估值法以釐定公平價值。估值法包括淨現值及貼現現金流量模型、以及各種市場認可的期權估值模型。用於估值模型之假設及輸入值包括無風險利率、基準利率、股票價格、匯率、指數價格、過往或預期波幅和相互關係。估值法之目標為達致能反映於報告日期市場參與者之間在有序交易下出售資產時所收取或轉讓負債時所支付之金融工具價格之公平價值計量。

本集團使用獲廣泛認可之估值模型，以釐定普通及簡單的金融工具之公平價值，例如僅使用可觀察市場價格及毋須管理層耗時判斷及估計之利率及貨幣掉期。可觀察價格或模型的輸入值，通常可從市場上的上市債務及股票證券、在交易所買賣的衍生工具和簡單的場外交易衍生工具如利率掉期獲取。獲取可觀察市場價格及模型的輸入值，可以減省管理層需時判斷及估計，也可減少有關釐定公平價值的不確定因素。能否取得可觀察市場價格及輸入值，視乎產品及市場性質，並會因金融市場的個別事件和一般情況而有不同變化。

至於較複雜的金融工具，本集團會使用一些通常由獲認可的估值方法形成之估值模型。部分甚或所有須予輸入模型中的重要輸入值或未能從市場中觀察得出，而必須從市場價格或利率計算、或基於假設而估計而得出。該等須利用重要而不可觀察之輸入值的估值模型，需要管理層投入較多時間於判斷及估計，始能釐定金融工具的公平價值；而揀選適當的估值模型、為估值之金融工具決定其預期的未來現金流、決定對手方違約和提早還款的或然率，以及挑選適用的貼現率等，一般皆需要管理層的判斷和估計。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

##### *Determination of fair value hierarchy*

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or counterparty quotations. For all other financial instruments the Group determines fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models and various market recognised option pricing models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, equity prices, foreign currency exchange rates, index prices, historical or implied volatilities and correlations. The objective of valuation techniques is to arrive at a fair value measurement that reflects the price of the financial instrument that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the reporting date.

The Group uses widely recognised valuation models to determine the fair value of common and simple financial instruments, such as interest rate and currency swaps, that use only observable market data and require little management judgement and estimation. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple over-the-counter derivatives such as interest rate swaps. The availability of observable market prices and model inputs reduces the need for management judgement and estimation and also reduces the uncertainty associated with determining fair values. 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.

For more complex instruments, the Group uses valuation models, which usually are developed from recognised valuation methodologies. Some or all of the significant inputs into these models may not be observable in the market, and are derived from market prices or rates or are estimated based on assumptions. Valuation models that employ significant unobservable inputs require a higher degree of management judgement and estimation in determination of fair value. Management judgement and estimation are usually required for selection of the appropriate valuation model to be used, determination of expected future cash flows on the financial instrument being valued, determination of probability of counterparty default and prepayments and selection of appropriate discount rates.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 4 財務風險管理(續)

### 4.6 金融資產及負債之公平價值(續)

#### 釐定公平價值等級(續)

從估值模型得出的公平價值估計會就任何其他因素(如流動性風險或不確定因素)作出調整,直至本集團相信會有第三方市場參與者在釐定交易價格時考慮該等因素。公平價值反映工具的信用風險,並計及各項為反映集團實體及對手方的信用風險(如適用)而作出之調整。對於可能由資產轉為負債分類或由負債轉為資產分類的衍生工具—如利率掉期—公平價值會同時考慮CVA及DVA,就此,市場參與者在釐定衍生工具價格時會考慮這一因素。

模型的輸入值及價值乃按照歷史性數據及已公佈的預測進行校正,並在可行情況下,按照不同工具的當前或近期觀察所知之交易以及經紀人的報價進行校正。這校正過程本身具有主觀性,其可能校正出的輸入值以及公平價值估計均為範圍值。管理層須從範圍值內判斷出最合適的點。

## 4 FINANCIAL RISK MANAGEMENT (continued)

### 4.6 Fair values of financial assets and liabilities (continued)

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

Fair value estimates obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties, to the extent that the Group believes that a third party market participant would take them into account in pricing a transaction. Fair values reflect the credit risk of the instrument and include adjustments to take account of the credit risk of the Group entity and the counterparty where appropriate. For measuring derivatives that might change classification from being an asset to a liability or vice versa – e.g. interest rate swaps – fair values take into account both CVA and DVA when market participants would take this into consideration in pricing the derivatives.

Model inputs and values are calibrated against historical data and published forecasts and, where possible, against current or recent observed transactions in different instruments and against broker quotes. This calibration process is inherently subjective and it yields ranges of possible inputs and estimates of fair value. Management uses judgement to select the most appropriate point in the range.

# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

釐定公平價值等級(續)

二零二二年十二月三十一日	31 December 2022	等級一 Level 1 千港元 HK\$'000	等級二 Level 2 千港元 HK\$'000	等級三 Level 3 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>經常性公平價值計量</b>	<b>Recurring fair value measurements</b>				
<b>金融資產</b>	<b>Financial assets</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	6,842,222	-	6,842,222
結構性外匯合約	Structured foreign exchange contracts	-	128	-	128
貨幣掉期	Currency swaps	-	1,060,038	-	1,060,038
外匯期權	FX options	-	215,698	-	215,698
利率掉期	Interest rate swaps	-	9,282,400	-	9,282,400
商品掉期	Commodity swaps	-	296,565	-	296,565
利率期貨	Interest rate futures	-	162	-	162
		-	17,697,213	-	17,697,213
以公平價值經其他全面收益入賬 客戶、銀行同業之貸款及其他賬項 以及商業票據	Loans and advances to customers, banks and trade bills measured at fair value through other comprehensive income	-	178,395	-	178,395
客戶貸款	Advances to customers	-	16,252,504	-	16,252,504
商業票據	Trade bills	-	16,430,899	-	16,430,899
指定以公平價值經損益表入賬客戶、 銀行同業之貸款及其他賬項	Loans and advances to customers, banks and other accounts designated at fair value through profit or loss	-	1,550,057	-	1,550,057
客戶貸款	Advances to customers	-	1,550,057	-	1,550,057
持作交易用途金融投資 債券	Financial investments held for trading Debts securities	-	5,084,356	-	5,084,356
強制性以公平價值經損益表入賬 之非交易用途金融投資	Non-trading financial investments mandatorily measured at fair value through profit or loss	-	350,597	-	350,597
債券	Debts securities	-	-	98,451	98,451
權益	Equity	-	4,741,416	-	4,741,416
投資基金	Investment funds	-	54,948	-	54,948
其他	Others	-	5,146,961	98,451	5,245,412

# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

##### 釐定公平價值等級(續)

二零二二年十二月三十一日	31 December 2022	等級一 Level 1 千港元 HK\$'000	等級二 Level 2 千港元 HK\$'000	等級三 Level 3 千港元 HK\$'000	總額 Total 千港元 HK\$'000
以公平價值經其他全面收益入賬之金融投資	Financial investments measured at fair value through other comprehensive income				
債券	Debt securities	-	109,413,301	-	109,413,301
股票證券與基金投資	Equity securities and investment funds	-	19,515	3,143,550	3,163,065
		-	109,432,816	3,143,550	112,576,366
金融資產總額	Total financial assets	-	155,342,302	3,242,001	158,584,303
金融負債	Financial liabilities				
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions	-	16,670,876	-	16,670,876
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	7,084,269	-	7,084,269
結構性外匯合約	Structured foreign exchange contracts	-	1,837	-	1,837
貨幣掉期	Currency swaps	-	934,195	-	934,195
外匯期權	FX options	-	176,533	-	176,533
利率掉期	Interest rate swaps	-	7,754,704	-	7,754,704
商品掉期	Commodity swaps	-	36,290	-	36,290
利率期貨	Interest rate futures	-	58	-	58
股票掉期	Equity swaps	-	239,027	-	239,027
		-	16,226,913	-	16,226,913
交易項目下之負債	Trading liabilities	-	58,614	-	58,614
指定以公平價值經損益表入賬之金融負債	Financial liabilities designated at fair value through profit or loss				
已發行債券	Debt securities in issue	-	1,311,030	-	1,311,030
金融負債總額	Total financial liabilities	-	34,267,433	-	34,267,433



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

##### 釐定公平價值等級(續)

二零二一年十二月三十一日	31 December 2021	等級一 Level 1 千港元 HK\$'000	等級二 Level 2 千港元 HK\$'000	等級三 Level 3 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>經常性公平價值計量</b>	<b>Recurring fair value measurements</b>				
<b>金融資產</b>	<b>Financial assets</b>				
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	3,225,861	-	3,225,861
結構性外匯合約	Structured foreign exchange contracts	-	611	-	611
貨幣掉期	Currency swaps	-	757,476	-	757,476
外匯期權	FX options	-	185,910	-	185,910
利率掉期	Interest rate swaps	-	3,120,914	-	3,120,914
商品掉期	Commodity swaps	-	16,974	-	16,974
利率期貨	Interest rate futures	-	331	-	331
股票掉期	Equity swaps	-	3,666,495	-	3,666,495
		-	10,974,572	-	10,974,572
以公平價值經其他全面收益入賬 客戶、銀行同業之貸款及其他賬項 以及商業票據	Loans and advances to customers, banks and trade bills measured at fair value through other comprehensive income				
客戶貸款	Advances to customers	-	595,664	-	595,664
商業票據	Trade bills	-	10,441,078	-	10,441,078
		-	11,036,742	-	11,036,742
指定以公平價值經損益表入賬客戶、 銀行同業之貸款及其他賬項	Loans and advances to customers, banks and other accounts designated at fair value through profit or loss				
客戶貸款	Advances to customers	-	4,274,648	-	4,274,648
持作交易用途金融投資 債券	Financial investments held for trading Debts securities	-	92,807	-	92,807
強制性以公平價值經損益表入賬 之非交易用途金融投資	Non-trading financial investments mandatorily measured at fair value through profit or loss				
投資基金	Investment funds	-	5,794,977	-	5,794,977
其他	Others	-	546,870	-	546,870
		-	6,341,847	-	6,341,847

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

##### 釐定公平價值等級(續)

二零二一年十二月三十一日	31 December 2021	等級一 Level 1 千港元 HK\$'000	等級二 Level 2 千港元 HK\$'000	等級三 Level 3 千港元 HK\$'000	總額 Total 千港元 HK\$'000
以公平價值經其他全面收益入賬之金融投資	Financial investments measured at fair value through other comprehensive income				
債券	Debt securities	-	146,008,840	-	146,008,840
股票證券與基金投資	Equity securities and investment funds	-	-	3,235,615	3,235,615
		-	146,008,840	3,235,615	149,244,455
金融資產總額	Total financial assets	-	178,729,456	3,235,615	181,965,071
金融負債	Financial liabilities				
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions	-	15,279,584	-	15,279,584
衍生金融工具	Derivative financial instruments				
遠期外匯合約	Forward foreign exchange contracts	-	3,231,625	-	3,231,625
結構性外匯合約	Structured foreign exchange contracts	-	3,682	-	3,682
貨幣掉期	Currency swaps	-	635,357	-	635,357
外匯期權	FX options	-	182,935	-	182,935
利率掉期	Interest rate swaps	-	3,718,563	-	3,718,563
商品掉期	Commodity swaps	-	355,730	-	355,730
利率期貨	Interest rate futures	-	54	-	54
股票掉期	Equity swaps	-	456,510	-	456,510
		-	8,584,456	-	8,584,456
指定以公平價值經損益表入賬之金融負債	Financial liabilities designated at fair value through profit or loss				
已發行債券	Debt securities in issue	-	7,960,057	-	7,960,057
金融負債總額	Total financial liabilities	-	31,824,097	-	31,824,097

# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

##### 釐定公平價值等級(續)

有關第三級估值的重要非可觀察參數資料

資產類型 Type of assets	估值模式 Valuation technique	重要非可觀察參數 Significant unobservable input(s)	幅度 Range 2022	2021	公平價值計量對非可觀察參數之敏感度 Fair value measurement sensitivity to unobservables input
以公平價值經其他全面收益入賬之金融投資－基金投資與股票證券 Financial investments measured at FVTOCI – Investment funds and equity securities	貼現現金流量模型 Discounted cash flow model	折扣率 Discount rate	7.7%–10.2%	6.1%–10.0%	折扣率上升，會導致公平價值計量減少。 An increase in the discount rate, in isolation, would result in a decrease in a fair value measurement.
	市場比較法 Market-comparable approach	企業價值相對除息稅攤銷前盈利倍數 Equity Value/Earnings before interest, taxes and amortisation (“EBITA”) multiple	–	16.1–34.7	倍數上升，會導致資產之公平價值向上。 An increase in the multiple will result in a favourable movement in the fair value of the asset.
		企業銷售價值 Equity value/Sale	1.2–12.1	–	倍數上升，會導致資產之公平價值向上。 An increase in the multiple will result in a favourable movement in the fair value of the asset.
		流動性折價 Marketability discount	28%–30%	20%–30%	流動性折價上升，會導致資產之公平價值向下。 An increase in marketability discount will result in an unfavourable movement in the fair value of the asset.
	資產淨值 Net asset value	不適用 N/A	不適用 N/A	不適用 N/A	不適用 N/A
以公平價值經損益表入賬之金融投資－股票證券 Financial investments at fair value through profit or loss – equity securities	市場比較法 Market-comparable approach	市銷率倍數 Price-to-Sales multiples	4.0–16.0	2.2–55.1	倍數上升，會導致資產之公平價值向上。 An increase in the multiple will result in a favourable movement in the fair value of the asset.

因重要而非可觀察之假設變動至合理可行之另類假設所產生的影響：

Effects of changes in significant unobservable assumptions to reasonably possible alternative assumptions:

	2022 直接記錄於權益上之影響 Effect recorded directly in equity	
	有利 Favourable 千港元 HK\$'000	(不利) (Unfavourable) 千港元 HK\$'000
以公平價值經其他全面收益入賬之金融投資 Financial investments measured at fair value through other comprehensive income	301,912	(349,128)
	301,912	(349,128)
	2022 直接記錄於損益表上之影響 Effect recorded directly in profit & loss	
	有利 Favourable 千港元 HK\$'000	(不利) (Unfavourable) 千港元 HK\$'000
以公平價值經損益表入賬之金融投資 Financial investments at fair value through profit or loss	9,828	(9,859)
	9,828	(9,859)
	2021 直接記錄於權益上之影響 Effect recorded directly in equity	
	有利 Favourable 千港元 HK\$'000	(不利) (Unfavourable) 千港元 HK\$'000
以公平價值經其他全面收益入賬之金融投資 Financial investments measured at fair value through other comprehensive income	416,910	(414,285)
	416,910	(414,285)

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## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

##### 釐定公平價值等級(續)

在若干情況下，計算金融工具的公平價值所使用的估值模式，其含有的假設並非依據在相同工具的當前可觀察市場交易價格，亦非依賴其他可觀察的市場數據。上表顯示公平價值之敏感度，即因轉用至合理可行之另類假定而對上文所有不可觀察輸入值所產生的正、負10%的價值的並行變動。

##### 按公平價值計量之等級三金融工具之變動

下表載列按公平價值列賬之等級三金融資產及負債之年初餘額與年終餘額之對賬：

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

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

The fair values of financial instruments are in certain circumstances, measured using valuation models that incorporate assumptions that are not supported by prices from observable current market transactions in the same instrument and are not based on observable market data. The table above shows the sensitivity of fair values due to parallel movement of plus or minus 10 per cent to all unobservable inputs above in reasonably possible alternative assumptions.

##### Movements in level 3 financial instruments measured at fair value

The following table shows a reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities which are recorded at fair value:

		於 二零二二年 一月一日 At 1 January 2022 千港元 HK\$'000	增添 Addition 千港元 HK\$'000	於權益/ 收益表內列賬 之未變現 損失總額 Total unrealised losses recorded in equity/income statements 千港元 HK\$'000	匯兌差額 Exchange difference 千港元 HK\$'000	於 二零二二年 十二月 三十一日 At 31 December 2022 千港元 HK\$'000
<b>金融資產</b>	<b>Financial assets</b>					
以公平價值經其他全面收益入賬之金融投資 — 股票證券與 基金投資	Financial investments measured at fair value through other comprehensive income — Equity securities and investment funds	3,235,615	116,382	(34,867)	(173,580)	3,143,550
以公平價值經損益表入賬之金融投資 — 股票證券	Financial investments at fair value through profit or loss — Equity securities	-	235,442	(136,991)	-	98,451
<b>等級三金融資產總額</b>	<b>Total level 3 financial assets</b>	<b>3,235,615</b>	<b>351,824</b>	<b>(171,858)</b>	<b>(173,580)</b>	<b>3,242,001</b>

		於 二零二一年 一月一日 At 1 January 2021 千港元 HK\$'000	增添 Addition 千港元 HK\$'000	於權益/ 收益表內列賬 之未變現 收益總額 Total unrealised gains recorded in equity/income statements 千港元 HK\$'000	匯兌差額 Exchange difference 千港元 HK\$'000	於 二零二一年 十二月 三十一日 At 31 December 2021 千港元 HK\$'000
<b>金融資產</b>	<b>Financial assets</b>					
以公平價值經其他全面收益入賬之金融投資 — 股票證券與 基金投資	Financial investments measured at fair value through other comprehensive income — Equity securities and investment funds	2,423,269	698,563	267,310	(153,527)	3,235,615
<b>等級三金融資產總額</b>	<b>Total level 3 financial assets</b>	<b>2,423,269</b>	<b>698,563</b>	<b>267,310</b>	<b>(153,527)</b>	<b>3,235,615</b>

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

等級一與等級二之間的重大轉移

		由等級一轉移至等級二 Transfers from Level 1 to Level 2	
		二零二二年 十二月三十一日 31 December 2022	二零二一年 十二月三十一日 31 December 2021
		千港元 HK\$'000	千港元 HK\$'000
以公平價值經其他全面收益 入賬之金融投資 債券	Financial investments measured at fair value through other comprehensive income Debt securities	-	-
以公平價值經損益表入賬 之金融投資 投資基金	Financial investments at fair value through profit or loss Investment funds	-	4,059,613

		由等級二轉移至等級一 Transfers from Level 2 to Level 1	
		二零二二年 十二月三十一日 31 December 2022	二零二一年 十二月三十一日 31 December 2021
		千港元 HK\$'000	千港元 HK\$'000
以公平價值經其他全面收益 入賬之金融投資 債券	Financial investments measured at fair value through other comprehensive income Debt securities	-	-
以公平價值經損益表入賬 之金融投資 投資基金	Financial investments at fair value through profit or loss Investment funds	-	-

本年度報告期結束時，沒有金融資產轉入或  
轉出等級三。

No financial assets were transferred into or out of Level 3 at the end  
of reporting period.



# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

並非以公平價值計量之金融工具

金融資產及負債之公平價值估計如下：

(a) 在銀行同業及其他金融機構之結餘及存款

浮息存款和隔夜存款的公平價值即其賬面值，固定利率存款(存款期少於一年)的估計公平價值，是基於貼現現金流量按現行貨幣市場利率及剩餘年期計算。因此，其公平價值約等於其賬面值。

(b) 貸款及其他賬目

貸款及其他賬目在扣除減值撥備後列賬。除小部分客戶貸款及其他賬項外，其餘額均以浮動利率計息。本集團評估客戶及銀行同業之貸款及其他賬項之公平價值時已考慮相關之市場利率及扣除減值撥備，並注意到公平價值總額與賬面總值並無重大差異。

(c) 以攤銷成本入賬投資

以攤銷成本入賬投資的公平價值乃參照可用市價釐定。如市場報價並不可用，則公平價值根據定價模式或其他估值方法估計。

(d) 來自客戶、銀行同業及其他金融機構之存款及結餘

未註明到期日的存款及結餘的估計公平價值為要求時需償還的金額，該等浮息結餘的公平價值即為其賬面值。

定息同業存款及客戶存款而無市場報價，其估計公平價值是基於貼現現金流量採用同類剩餘到期日的新債務利率計算，由於該等結餘期限自報告期結束時起計通常少於一年，其公平價值約等於其賬面值。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

*Financial instruments not measured at fair value*

The fair values of financial assets and liabilities are estimated as follows:

(a) *Balances and placements with banks and other financial institutions*

The fair values of floating rate placements and overnight deposits are their carrying amounts. The estimated fair value of fixed interest-bearing deposits, all of which are less than one year, is based on the discounted cash flows using prevailing money-market interest rates and the remaining maturity. Therefore, the fair value is approximately equal to the carrying value.

(b) *Advances and other accounts*

Advances and other accounts are net of allowances for impairment. All items, except a very insignificant portion of loans and advances to customers, bear interest at a floating rate. The Group has assessed the fair value of loans and advances to customers and banks, after taking into account the relevant market interest rates and net of allowances for impairment. It is noted that the total fair value is not materially different from the total carrying value.

(c) *Investment measured at amortised cost*

The fair value of investment measured at amortised cost determined with reference to the available market value. If quoted market prices are not available, then the fair value is estimated on the basis of pricing models or using other valuation techniques.

(d) *Deposits and balances from customers, banks and other financial institutions*

The estimated fair value of deposits and balances with no stated maturity is the amount repayable on demand. The fair value of those balances having an interest at a floating rate is their carrying value.

The estimated fair values of the fixed interest-bearing deposits of banks and deposits from customers without quoted market prices is based on discounted cash flows using interest rates for new debts with similar remaining maturity. As their maturity is normally less than one year from the end of the reporting period, their fair values are approximately equal to their carrying values.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.6 金融資產及負債之公平價值(續)

並非以公平價值計量之金融工具(續)

(e) 已發行存款證

本集團評估已發行存款證之公平價值時已考慮相關之收益率曲線，並注意到公平價值總額與賬面值總額並無重大差異。

(f) 其他資產及其他負債

其他資產及其他負債一般不帶有利息，其估計公平價值為其賬面值。

下表載列並非以公平價值計量之金融工具之賬面值及公平價值，惟以上其賬面值與公平價值相若的金融工具除外。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.6 Fair values of financial assets and liabilities (continued)

Financial instruments not measured at fair value (continued)

(e) Certificates of deposit issued

The Group has assessed the fair value of certificates of deposit issued after taking into account the relevant yield curve and noted that the total fair value is not materially different from the total carrying value.

(f) Other assets and other liabilities

The estimated fair value of the other assets and other liabilities, which are normally non-interest-bearing, is their carrying values.

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

		於二零二二年十二月三十一日		於二零二一年十二月三十一日		
		At 31 December 2022		At 31 December 2021		
		賬面值	公平價值	賬面值	公平價值	
		Carrying value	Fair value	Carrying value	Fair value	
附註		千港元	千港元	千港元	千港元	
Note		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
以攤銷成本入賬金融投資	Financial investments measured at amortised cost	24	113,390,582	110,317,312	58,472,772	59,076,838

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 4 財務風險管理(續)

#### 4.7 非金融資產及負債之公平價值

##### 公平價值等級

下表呈列於報告期結束時按經常性基準計量本集團之銀行房產和物業以及投資物業之公平價值，並按《香港財務報告準則》第13號「公平價值計量」界定之三個公平價值等級進行分類。公平價值計量之等級乃參考以下估值技巧所用之輸入數據之可觀察性和重要性而分類：

等級一估值：計量公平價值只採用第一級輸入值，即於計量日在活躍市場相同資產或負債的報價(未調整)。

等級二估值：計量公平價值採用第二級輸入值，即不符合等級一的可觀察輸入值，及不使用主要的不可觀察輸入值。不可觀察輸入值為無提供市場數據的輸入值。

等級三估值：計量公平價值使用主要不可觀察輸入值。

##### 於二零二二年十二月三十一日之公平價值

經常性公平價值計量	Recurring fair value measurement
銀行房產及物業	Bank premises and properties
投資物業	Investment properties

##### 於二零二一年十二月三十一日之公平價值

經常性公平價值計量	Recurring fair value measurement
銀行房產及物業	Bank premises and properties
投資物業	Investment properties

截至二零二二年十二月三十一日止年度，等級一及等級二之間並無轉移，亦無轉入或轉出等級三之項目。本集團之政策為於轉移發生之報告期間結束時確認公平價值等級之間的轉移。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.7 Fair values of non-financial assets and liabilities

##### Fair value hierarchy

The following table presents the fair value of the Group's bank premises and properties and 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 is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 valuations: Fair value measured using Level 2 inputs i.e. 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 valuations: Fair value measured using significant unobservable inputs.

##### Fair value at 31 December 2022

	等級一 Level 1	等級二 Level 2	等級三 Level 3
千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
經常性公平價值計量			
銀行房產及物業	485,935	–	485,935
投資物業	209,000	–	209,000

##### Fair value at 31 December 2021

	等級一 Level 1	等級二 Level 2	等級三 Level 3
千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
經常性公平價值計量			
銀行房產及物業	597,666	–	597,666
投資物業	145,300	–	145,300

During the year ended 31 December 2022, there were no transfers between Level 1 and Level 2, or transfers 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.

# 綜合財務報表附註

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### 4 財務風險管理(續)

#### 4.7 非金融資產及負債之公平價值(續)

##### 公平價值等級(續)

本集團所有投資物業以及銀行房產及物業於二零二二年十二月三十一日重新估值。本銀行投資物業以及銀行房產及物業之估值由獨立專業合資格估值師韋堅信測量師有限公司進行。本銀行附屬公司投資物業以及銀行房產及物業之估值由中國內地之獨立專業合資格估值師深圳市國眾聯資產評估土地房地產估價諮詢有限公司進行。此等估值師均具備所估值物業所在地點和物業類別之近期估值經驗。本集團之管理層已與測量師就於各中期及年度報告日期進行估值時所用之估值假設及估值結果進行討論。

##### 關於等級三公平價值計量之資料

	估值方法 Valuation techniques	不可觀察輸入值 Unobservable input	2022 範圍 Range
<b>投資物業</b> <i>Investment properties</i>			
– 香港 – Hong Kong	投資法 <i>Investment method</i>	市場收益率 <i>Market yield</i>	2.4% – 2.7%
– 中國內地 – Mainland China	貼現現金流量 <i>Discount cash flow</i>	風險調整貼現率 <i>Risk adjusted discount rate</i>	5.3%
		預期市場租金增長 <i>Expected market rental growth</i>	3.5% – 4.0%
		預期出租率 <i>Expected occupancy rate</i>	65.0% – 95.0%
<b>銀行房產及物業</b> <i>Bank premises and properties</i>			
– 香港 – Hong Kong	直接比較法 <i>Direct comparison approach</i>	物業特點之折讓 <i>Discount on characteristic of the properties</i>	(19.8)% – 1.3%
– 中國內地方法1 – Mainland China method 1	貼現現金流量 <i>Discount cash flow</i>	風險調整貼現率 <i>Risk adjusted discount rate</i>	4.5%
		預期市場租金增長 <i>Expected market rental growth</i>	4.0% – 4.5%
		預期出租率 <i>Expected occupancy rate</i>	96.0%
– 中國內地方法2 – Mainland China method 2	直接比較法 <i>Direct comparison approach</i>	市場價貼現率 <i>Market value discount rate</i>	6.0%

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.7 Fair values of non-financial assets and liabilities (continued)

##### Fair value hierarchy (continued)

All of the Group's investment properties and bank premises and properties were revalued as at 31 December 2022. The valuations on the Bank's investment properties and bank premises and properties were carried out by an independent professionally qualified valuer, A. G. Wilkinson & Associates. The investment properties and bank premises and properties of the Bank's subsidiary were carried out by an independent professionally qualified valuer in the Mainland China, Shenzhen GuoZhongLian Asset and Real Estate Appraisal Consulting Co., Ltd. The valuers are with recent experience in the location and category of property being valued. The Group's management has discussion with the surveyors on the valuation assumptions and valuation results when the valuation is performed at each interim and annual reporting date.

##### Information about Level 3 fair value measurements

公平價值計量對非可觀察參數之敏感度 Fair value measurement sensitivity to unobservables input
2021 範圍 Range
市場收益率上升，會導致公平價值計量減少。 An increase in the market yield, in isolation, would result in a decrease in a fair value measurement.
風險調整貼現率上升，會導致公平價值計量減少。 An increase in the risk adjusted discount rate, in isolation, would result in a decrease in a fair value measurement.
預期市場租金增長上升，會導致資產之公平價值向上。 An increase in the expected market rental growth will result in a favourable movement in the fair value of the asset.
預期出租率上升，會導致資產之公平價值向上。 An increase in the expected occupancy rate will result in a favourable movement in the fair value of the asset.
物業特點之折讓上升，會導致資產之公平價值向上。 An increase in the discount on characteristic of the properties will result in a favourable movement in the fair value of the asset.
風險調整貼現率上升，會導致公平價值計量減少。 An increase in the risk adjusted discount rate, in isolation, would result in a decrease in a fair value measurement.
預期市場租金增長上升，會導致資產之公平價值向上。 An increase in the expected market rental growth will result in a favourable movement in the fair value of the asset.
預期出租率上升，會導致資產之公平價值向上。 An increase in the expected occupancy rate will result in a favourable movement in the fair value of the asset.
市場價貼現率上升，會導致公平價值計量減少。 An increase in the market value discount rate, in isolation, would result in a decrease in a fair value measurement.

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## 4 財務風險管理(續)

### 4.7 非金融資產及負債之公平價值(續)

關於等級三公平價值計量之資料(續)

就分類為等級三之投資物業而言，公平價值以下列方法估值：

- (i) 以投資法進行估值，並評估了合約租金收入和預期未來市值租金收入(於按實際市場之預期適用市場收益率就支出和維修保養需要作出撥備後)；及
- (ii) 使用風險調整貼現率，將與該等物業有關之預測現金流量貼現。估值計及各物業之預期市值租金增長率和出租率。所用之貼現率已就樓宇之質素和所在地點以及租戶之信貸質素作出調整。公平價值計量與預期市值租金增長率及出租率成正比關係，並與風險調整貼現率成反比關係。

就分類為等級三之銀行房產及物業而言，公平價值乃按以下方式釐定：

- (i) 使用風險調整貼現率，將與該等物業有關之預測現金流量貼現。估值計及各物業之預期市值租金增長率和出租率。所用之貼現率已就樓宇之質素和所在地點以及租戶之信貸質素作出調整。公平價值計量與預期市值租金增長率及出租率成正比關係，並與風險調整貼現率成反比關係；及
- (ii) 使用直接比較法按各物業之現行狀況和用途，假設可即時交吉出售及參考可比較之銷售，以市場基準進行估值。估值已計及物業之特點，包括地點、面積、形狀、景觀、樓層、落成年份和其他因素，從整體上考慮。因有較佳特點而獲評較高溢價之物業將有較高之公平價值計量。

## 4 FINANCIAL RISK MANAGEMENT (continued)

### 4.7 Fair values of non-financial assets and liabilities (continued)

Information about Level 3 fair value measurements (continued)

For investment properties classified under level 3, the fair values are valued by:

- i) investment method of valuation and have assessed the contractual rental income and the expected future market rental income after allowing for outgoings and maintenance requirements at appropriate market yields as perceived in the actual market; and
- ii) discounting a projected cash flow series associated with the properties using risk adjusted discount rates. The valuation takes into account expected market rental growth and occupancy rate of the respective properties. The discount rates used have been adjusted for the quality and location of the buildings and the tenant credit quality. The fair value measurement is positively correlated to the expected market rental growth and the occupancy rate, and negatively correlated to the risk adjusted discount rates.

For bank premises and properties classified under level 3, the fair values are determined by:

- i) discounting a projected cash flow series associated with the properties using risk adjusted discount rates. The valuation takes into account expected market rental growth and occupancy rate of the respective properties. The discount rates used have been adjusted for the quality and location of the buildings and the tenant credit quality. The fair value measurement is positively correlated to the expected market rental growth and the occupancy rate, and negatively correlated to the risk-adjusted discount rates; and
- ii) using direct comparison approach to value properties in their respective existing states and uses on the market basis assuming sale with immediate vacant possession and by making reference to comparable sales evidence. The valuations take into account the characteristic of the properties which included the location, size, shape, view, floor level, year of completion and others factors collectively. Higher premium for properties with higher characteristic will result in a higher fair value measurement.



# 綜合財務報表附註

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### 4 財務風險管理(續)

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.7 非金融資產及負債之公平價值(續)

#### 4.7 Fair values of non-financial assets and liabilities (continued)

關於等級三公平價值計量之資料(續)

Information about Level 3 fair value measurements (continued)

等級三公平價值計量結餘之期間內之變動如下：

The movements during the period in the balance of these Level 3 fair value measurements are as follows:

銀行房產及物業：	Bank premises and properties:	千港元 HK\$'000
於二零二二年一月一日	At 1 January 2022	597,666
由投資物業轉入	Transfer in from investment properties	22,057
轉出至投資物業	Transfer out to investment properties	(105,213)
匯兌差額及其他	Exchange difference and others	(121,532)
年內折舊支出	Depreciation charge for the year	(16,259)
重估盈餘	Surplus on revaluation	109,216
於二零二二年十二月三十一日	At 31 December 2022	485,935

銀行房產及物業：	Bank premises and properties:	千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	615,992
轉出至投資物業	Transfer out to investment properties	(24,455)
匯兌差額及其他	Exchange difference and others	(6,569)
年內折舊支出	Depreciation charge for the year	(16,163)
重估盈餘	Surplus on revaluation	28,861
於二零二一年十二月三十一日	At 31 December 2021	597,666

投資物業：	Investment properties:	千港元 HK\$'000
於二零二二年一月一日	At 1 January 2022	145,300
由銀行房產及物業轉入	Transfer in from bank premises and properties	105,213
轉出至銀行房產及物業	Transferred out to bank premises and properties	(22,057)
公平價值調整	Fair value adjustment	(17,141)
匯率調整	Exchange adjustment	(2,315)
於二零二二年十二月三十一日	At 31 December 2022	209,000

投資物業：	Investment properties:	千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	131,929
由銀行房產及物業轉入	Transferred in from bank premises and properties	24,455
公平價值調整	Fair value adjustment	(12,234)
匯率調整	Exchange adjustment	1,150
於二零二一年十二月三十一日	At 31 December 2021	145,300

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### 4 財務風險管理(續)

#### 4.8 資本管理

本集團之資本管理目標是以有效及風險為本之方法調撥資本，以優化給予股東之經風險調整回報。本集團定期審閱其資本架構及維持堅實之資本基礎以支持其業務長遠發展。自本銀行於二零一零年私有化後，本集團對獲母行注資的需求得到比以前更重視的反應，而母行於其後的多項注資即為明證。

本集團透過管理其資本，有效地執行其策略性業務計劃，以及支持其增長和投資。本集團不時調整其業務策略及放貸方針，以優化其風險回報組合。為確保遵守監管規定，本銀行已編製詳盡的資本管理和資本充足比率管理政策。

金管局要求本銀行維持規定的監管資本總額與加權風險資產之比例(資本充足比率)及最低槓桿比率。本集團之若干附屬公司亦須符合其他監管機構如香港證券及期貨事務監察委員會所制定之法定資本規定。資本充足狀況及監管資本之運用由本銀行管理層以資本規則所訂定之方法執行緊密之監察。所需資料按季度提交予金管局。

此外，金管局於二零二零年將本銀行歸類為中國工商銀行處置集團之重要附屬公司，並要求本銀行自二零二三年一月一日起遵守《金融機構(處置機制)(吸收虧損能力規定－銀行界)規則》下之內部吸收虧損能力規定。在執行吸收虧損能力要求時，金管局要求本銀行維持規定的內部吸收虧損能力的比率。內部吸收虧損能力的比率以佔風險加權資產的百分比表示、內部吸收虧損能力以佔風險承擔的百分比表示及內部吸收虧損能力債務以佔內部吸收虧損能力最低監管規定的百分比表示。

於截至二零二二年及二零二一年十二月三十一日止兩個年度內，本集團遵守了金管局對外頒布之所有資本規定。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.8 Capital management

The Group's objective for managing capital is to allocate capital in an efficient and risk-based approach to optimise risk-adjusted return to the shareholders. The Group periodically reviews its capital structure and maintains a strong capital base to support the development of its business. The privatisation of the Bank in 2010 facilitates greater responsiveness than before to the Group's need for capital injection from the Parent Bank as and when it arises. This was evidenced by the various capital injections from the Parent Bank thereafter.

The Group manages its capital to execute its strategic business plans and support its growth and investments in an efficient way. The Group adjusts its business and lending strategy from time to time to optimise its risk-return profile. To ensure compliance with regulatory requirements, detailed capital management and capital adequacy ratio management policies have been drawn up by the Bank.

The HKMA requires the Bank to maintain a prescribed ratio of total regulatory capital to risk-weighted assets (the "CAR") and minimum leverage ratio. Certain subsidiaries of the Group are also subject to statutory capital requirements from other regulatory authorities, such as the Hong Kong Securities and Futures Commission. Capital adequacy and the use of regulatory capital are closely monitored by management, employing techniques based on the Capital Rules. The required information is filed with the HKMA on a quarterly basis.

In addition, the HKMA classified the Bank as a material subsidiary of ICBC resolution group in 2020 and requires the Bank to comply with internal loss-absorbing capacity ("Internal LAC") requirements under the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules from 1 January 2023. In implementing Internal LAC requirements, the HKMA requires the Bank to maintain prescribed ratios of Internal LAC expressed as a percentage of risk-weighted assets, Internal LAC expressed as a percentage of exposure measure, and Internal LAC debt expressed as a percentage of Internal LAC regulatory minimum.

During the two years ended 31 December 2022 and 2021, the Group complied with all of the capital requirements externally imposed by the HKMA.

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### 4 財務風險管理 (續)

#### 4.9 業務操作風險管理

業務操作風險指因內部程式、人員、系統的不足之處或缺陷或因外部事件而引致未能預計之財務虧損的風險。本集團跟隨巴塞爾資本協定委員會作出之定義，包括法律風險，惟不包括策略及聲譽風險。業務操作風險存在於機構的日常業務運作中，分佈於各個不同層面，及由多個不同的根本原因造成。本集團採用「三道防線」管理操作風險。操作風險委員會提供足夠的監督，確保透過足夠的監控措施和程式以識別、評估、減緩及報告業務操作風險(包括科技風險)。本銀行亦透過應用各種管理工具，包括關鍵風險評估、關鍵風險指標、操作風險損失數據收集及事件報告等，監察業務操作風險。本集團將根據巴塞爾資本協定委員會及金管局分別發出的相關指引和原則，主動積極地推進有效的業務操作風險管理。

#### 4.10 法律及合規風險管理

法律風險為本銀行因無法依法強制執行合約、法律訴訟或不利的判決而產生的風險，可能會干擾或對本銀行的業務操作或財政狀況造成負面影響。合規風險為本集團因違反或不符合與經營業務有關之適用法律及規例而可能遭受之合規制裁、財務虧損或名譽損失的潛在風險。

法律及合規職員就法律及法規發展給予管理層意見及協助其建立政策、程序及監控系統以確保符合相關之法律及法規要求。合規職員會執行定期合規檢查，以使本銀行能識別潛在違規事項並及時採取補救措施。法律及合規職員亦定期安排培訓以更新職員對相關法律及法規規定之知識，並就相關法律及合規事宜，包括違規事項以及法律和法規發展等向行政委員會作出定期報告。

### 4 FINANCIAL RISK MANAGEMENT (continued)

#### 4.9 Operational risk management

Operational risk is the risk of unexpected financial losses resulting from inadequate or failed internal processes, people, systems or from external events. The Group follows the definition by BASEL Committee which includes legal risk, but excludes strategic and reputation risks. Operational Risk is inherent to every aspect of daily business operations within an organisation, which covers a wide spectrum of issues and root causes. The Group adopts the “Three Lines of Defence” approach to manage operational risk. The Operational Risk Committee is established to provide adequate oversight to ensure operational risks (including technology risk) are identified, assessed, mitigated, and reported with adequate control measures and procedures. Operational risk is also monitored through the implementation of various management tools, including key risk assessment, key risk indicators, operational loss data collection and incident reporting etc. The Group will keep on pursuing proactively the effective operational risk management practice in accordance with the relevant guidelines and principles issued by the Basel Committee and the HKMA respectively.

#### 4.10 Legal and compliance risk management

Legal risk is the risk arising from the potential claims that unenforceable contracts, lawsuits or adverse judgments may disrupt or otherwise negatively affect the operations or financial conditions of the Bank. Compliance risk is the potential risk of compliance sanctions, financial loss, or reputational loss that the Group may suffer as a result of violations of, or non-compliance with, applicable laws and regulations with respect to the conduct of business.

Legal and compliance staff members advise the management on legal and regulatory developments and assist the management in establishing policies, procedures and monitoring programmes to ensure compliance with relevant legal and regulatory requirements. Compliance staff conducts regular compliance checking so that the Bank can identify potential non-compliance issues and take remedial actions on a timely basis. Legal and compliance staff also arranges regular training sessions to update staff members with relevant legal and regulatory requirements. Regular reports on related legal and compliance issues including non-compliance issues and legal and regulatory developments are presented to various Board-level Committees.

## 綜合財務報表附註 Notes to Consolidated Financial Statements

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### 5 分部報告

#### 5.1 業務種類

本集團包括七個經營分部。亞太業務主要包括亞太地區銀行業務。企業及投資銀行業務主要包括企業銀行、債務資本市場及投資銀行業務。商業銀行業務指商業借貸及貿易融資。零售銀行業務指零售銀行、財富管理、租購和信用卡業務。金融市場業務指外匯、貨幣市場及資本市場業務。機構銀行業務主要包括金融機構業務。華商銀行主要包括本銀行於中華人民共和國(「中國內地」)附屬公司之業務。未分類項目主要包括中央管理部、銀行房產、分部間抵銷項目及不能合理地分配至特定經營分部的任何項目。

### 5 SEGMENT REPORTING

#### 5.1 Class of business

The Group comprises seven operating segments. Asia Pacific Business represents the banking business in Asia Pacific Region. Corporate and investment banking mainly comprises corporate banking, the provision of debt capital market and investment banking. Commercial banking represents commercial lending and trade financing. Retail banking represents retail banking, wealth management, hire purchase and leasing, and credit card business. Global markets and trading represents foreign exchange, money market and capital market activities. Institutional banking represents financial institution business. Chinese Mercantile Bank represents the business of the Bank's subsidiary in the People's Republic of China ("PRC"). Unallocated items mainly comprise the central management unit, bank premises, inter-segment elimination entries and any items which cannot be reasonably allocated to the specific operating segments.

# 綜合財務報表附註

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### 5 分部報告(續)

### 5 SEGMENT REPORTING (continued)

#### 5.1 業務種類(續)

#### 5.1 Class of business (continued)

		亞太區業務 Asia-Pacific Business 千港元 HK\$'000	企業與 投資銀行 Corporate and investment banking 千港元 HK\$'000	商業銀行 Commercial banking 千港元 HK\$'000	零售銀行 Retail banking 千港元 HK\$'000	金融市場部 Global markets and trading 千港元 HK\$'000	機構銀行 Institutional banking 千港元 HK\$'000	華商銀行 Chinese Mercantile Bank 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二二年十二月三十一日 31 December 2022										
淨利息收入	Net interest income	348,203	1,927,271	1,206,966	1,762,876	389,972	861,782	2,465,521	772,336	9,734,927
收費及佣金收入	Fee and commission income	55,559	406,535	307,421	695,505	16	288,930	131,833	91,415	1,977,214
收費及佣金支出	Fee and commission expense	-	(3,659)	(4,902)	(166,443)	-	(2,438)	(2,730)	(7,519)	(187,691)
收費及佣金收入淨額	Net fee and commission income	55,559	402,876	302,519	529,062	16	286,492	129,103	83,896	1,789,523
淨交易收入/(虧損)	Net trading income/(loss)	19,804	106,721	163,861	237,609	(448,531)	38,091	(765,571)	148,433	(499,583)
以公平價值經損益表入賬 金融資產及負債收益/ (虧損)淨額	Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	-	-	-	-	845,456	23,616	4,677	(488,024)	385,725
來自金融投資之股息收入	Dividend income from financial investments	-	-	-	-	-	-	-	69,213	69,213
其他營業收入	Other operating income	-	-	129	1,124	-	7,300	51,963	349,020	409,536
營業收入	Operating income	423,566	2,436,868	1,673,475	2,530,671	786,913	1,217,281	1,885,693	934,874	11,889,341
營業支出	Operating expenses	(86,618)	(253,389)	(440,267)	(1,557,704)	(356,371)	(288,035)	(498,781)	(316,323)	(3,797,488)
未扣除減值損失之營業溢利	Operating profit before impairment losses	336,948	2,183,479	1,233,208	972,967	430,542	929,246	1,386,912	618,551	8,091,853
減值回撥/(損失)淨額	Net write back/(charge for) impairment losses	16,955	(9,085)	(159,343)	(50,023)	(141,797)	(557)	(1,047,696)	85,049	(1,306,497)
扣除減值損失之營業溢利	Operating profit after impairment losses	353,903	2,174,394	1,073,865	922,944	288,745	928,689	339,216	703,600	6,785,356
出售以公平價值經 其他全面收益入賬 金融資產之收益淨額	Net gain on disposal of financial assets at fair value through other comprehensive income	-	-	-	-	549,757	-	58,665	-	608,422
出售以攤銷成本入賬 金融資產之虧損淨額	Net loss on disposal of financial assets at amortised cost	-	-	-	-	(5,090)	-	-	-	(5,090)
重估投資物業虧損	Revaluation loss on investment properties	-	-	-	-	-	-	(4,827)	(12,314)	(17,141)
出售物業及設備之虧損淨額	Net loss on disposal of property, plant and equipment	-	-	-	(2,229)	(3)	-	-	-	(2,232)
營業溢利	Operating profit	353,903	2,174,394	1,073,865	920,715	833,409	928,689	393,054	691,286	7,369,315
應佔聯營公司虧損	Share of loss of associates	-	-	-	-	-	-	-	(98,016)	(98,016)
除稅前溢利	Profit before tax	353,903	2,174,394	1,073,865	920,715	833,409	928,689	393,054	593,270	7,271,299
分部資產	Segment assets	29,304,067	128,669,742	84,670,508	98,878,440	216,635,592	19,191,498	141,574,611	205,683,967	924,608,425
於聯營公司之權益	Interest in associates	-	-	-	-	-	-	-	211,595	211,595
總資產	Total assets	29,304,067	128,669,742	84,670,508	98,878,440	216,635,592	19,191,498	141,574,611	205,895,562	924,820,020
總負債	Total liabilities	28,679,708	127,306,927	83,577,794	99,188,905	177,774,570	50,111,533	124,260,312	90,357,969	781,257,718
資本性支出	Capital expenditure	53	159	484	138,036	426	759	37,008	93,769	270,694
折舊及攤銷費用	Depreciation and amortisation charge	6,675	8,987	29,087	220,636	14,849	7,423	56,880	226,107	570,644



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### 5 分部報告(續)

### 5 SEGMENT REPORTING (continued)

#### 5.1 業務種類(續)

#### 5.1 Class of business (continued)

		亞太區業務 Asia-Pacific Business 千港元 HK\$'000	企業與 投資銀行 Corporate and investment banking 千港元 HK\$'000	商業銀行 Commercial banking 千港元 HK\$'000	零售銀行 Retail banking 千港元 HK\$'000	金融市場部 Global markets and trading 千港元 HK\$'000	機構銀行 Institutional banking 千港元 HK\$'000	華商銀行 Chinese Mercantile Bank 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二一年十二月三十一日	31 December 2021									
淨利息收入	Net interest income	353,147	1,379,264	1,060,898	1,560,456	1,440,411	723,174	2,569,170	280,933	9,367,453
收費及佣金收入	Fee and commission income	68,164	462,410	274,924	887,750	1	296,295	235,307	139,803	2,364,654
收費及佣金支出	Fee and commission expense	-	(9,928)	(650)	(175,242)	-	(85)	(11,130)	(37,825)	(234,860)
收費及佣金收入淨額	Net fee and commission income	68,164	452,482	274,274	712,508	1	296,210	224,177	101,978	2,129,794
淨交易收入/(虧損)	Net trading income/(loss)	14,350	106,411	198,644	164,310	766,368	34,885	(546,721)	(138,088)	600,159
以公平價值經損益表入賬 金融資產及負債(虧損)/ 收益淨額	Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	-	-	-	-	(537,652)	14,607	167	106,470	(416,408)
來自金融投資之股息收入	Dividend income from financial investments	-	-	-	-	-	-	-	79,712	79,712
其他營業收入	Other operating income	-	-	210	6,876	23	7,300	74,435	353,446	442,290
營業收入	Operating income	435,661	1,938,157	1,534,026	2,444,150	1,669,151	1,076,176	2,321,228	784,451	12,203,000
營業支出	Operating expenses	(93,291)	(249,372)	(461,082)	(1,567,905)	(343,413)	(280,673)	(506,222)	(274,910)	(3,776,868)
未扣除減值損失之營業溢利	Operating profit before impairment losses	342,370	1,688,785	1,072,944	876,245	1,325,738	795,503	1,815,006	509,541	8,426,132
減值(損失)/回撥淨額	Net (charge for)/write back impairment losses	(165,162)	75,292	(232,978)	(31,152)	161	3,095	(558,296)	(1,071,678)	(1,980,718)
扣除減值損失之 營業溢利/(虧損)	Operating profit/(loss) after impairment losses	177,208	1,764,077	839,966	845,093	1,325,899	798,598	1,256,710	(562,137)	6,445,414
出售以公平價值經其他全面收益 入賬金融資產之收益淨額	Net gain on disposal of financial assets at fair value through other comprehensive income	-	-	-	-	546,098	-	30,496	-	576,594
出售以攤銷成本入賬金融資產之 (虧損)/收益淨額	Net (loss)/gain on disposal of financial assets at amortised cost	-	-	-	-	(21,685)	-	29,881	-	8,196
出售物業及設備之虧損淨額	Net loss on disposal of property, plant and equipment	-	-	(89)	(3,280)	-	-	-	(80)	(3,449)
重估投資物業虧損	Revaluation loss on investment properties	-	-	-	-	-	-	(10,779)	(1,455)	(12,234)
出售聯營公司之收益	Gain on disposal of an associate	-	-	-	-	-	-	-	30	30
營業溢利/(虧損)	Operating profit/(loss)	177,208	1,764,077	839,877	841,813	1,850,312	798,598	1,306,308	(563,642)	7,014,551
應佔聯營公司虧損	Share of loss of associates	-	-	-	-	-	-	-	(40,898)	(40,898)
除稅前溢利(虧損)	Profit (loss) before tax	177,208	1,764,077	839,877	841,813	1,850,312	798,598	1,306,308	(604,540)	6,973,653
分部資產	Segment assets	27,947,331	121,778,600	89,080,881	93,465,036	185,672,462	19,939,398	156,755,556	232,926,313	927,565,577
於聯營公司之權益	Interest in associates	-	-	-	-	-	-	-	309,611	309,611
總資產	Total assets	27,947,331	121,778,600	89,080,881	93,465,036	185,672,462	19,939,398	156,755,556	233,235,924	927,875,188
總負債	Total liabilities	27,645,930	120,296,246	87,976,509	93,718,960	159,150,774	36,800,295	138,462,689	120,231,057	784,282,460
資本性支出	Capital expenditure	9	98	216	263,369	155	583	107,538	281,558	653,526
折舊及攤銷費用	Depreciation and amortisation charge	6,565	8,810	28,776	253,642	14,629	7,219	59,748	219,603	598,992

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### 5 分部報告(續)

#### 5.2 按地域劃分

本集團主要在香港經營業務。按主要營業地點劃分之地域分析如下：

二零二二年	2022	香港 Hong Kong 千港元 HK\$'000	中國內地 Mainland China 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
淨利息收入	Net interest income	7,269,472	2,465,455	9,734,927
收費及佣金收入	Fee and commission income	1,845,379	131,835	1,977,214
收費及佣金支出	Fee and commission expenses	(184,961)	(2,730)	(187,691)
淨收費及佣金收入	Net Fee and commission income	1,660,418	129,105	1,789,523
其他收入／(支出)	Other income/(expenses)	1,073,823	(708,932)	364,891
除稅前溢利	Profit before tax	6,877,024	394,275	7,271,299
資產總額	Total assets	783,250,408	141,569,612	924,820,020
負債總額	Total liabilities	657,002,699	124,255,019	781,257,718
或然負債及承擔	Contingent liabilities and commitments	189,760,955	44,518,630	234,279,585
年內資本性支出	Capital expenditure during the year	233,686	37,008	270,694

二零二一年	2021	香港 Hong Kong 千港元 HK\$'000	中國內地 Mainland China 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
淨利息收入	Net interest income	6,798,282	2,569,171	9,367,453
收費及佣金收入	Fee and commission income	2,129,347	235,307	2,364,654
收費及佣金支出	Fee and commission expenses	(223,730)	(11,130)	(234,860)
淨收費及佣金收入	Net Fee and commission income	1,905,617	224,177	2,129,794
其他收入／(支出)	Other income/(expenses)	1,177,872	(472,119)	705,753
除稅前溢利	Profit before tax	5,663,388	1,310,265	6,973,653
資產總額	Total assets	771,125,646	156,749,542	927,875,188
負債總額	Total liabilities	645,827,536	138,454,924	784,282,460
或然負債及承擔	Contingent liabilities and commitments	200,622,399	50,818,516	251,440,915
年內資本性支出	Capital expenditure during the year	545,988	107,538	653,526

於二零二二年或二零二一年，概無與單一外部客戶或對手交易之收入佔本集團總收入10%或以上。

### 5 SEGMENT REPORTING (continued)

#### 5.2 Geographical area

The Group operates predominantly in Hong Kong. The geographical analysis, which has been classified by the location of the principal operations, is as follows:

	香港 Hong Kong 千港元 HK\$'000	中國內地 Mainland China 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
淨利息收入	7,269,472	2,465,455	9,734,927
收費及佣金收入	1,845,379	131,835	1,977,214
收費及佣金支出	(184,961)	(2,730)	(187,691)
淨收費及佣金收入	1,660,418	129,105	1,789,523
其他收入／(支出)	1,073,823	(708,932)	364,891
除稅前溢利	6,877,024	394,275	7,271,299
資產總額	783,250,408	141,569,612	924,820,020
負債總額	657,002,699	124,255,019	781,257,718
或然負債及承擔	189,760,955	44,518,630	234,279,585
年內資本性支出	233,686	37,008	270,694

No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the Group's total revenue in 2022 or 2021.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 6 淨利息收入

## 6 NET INTEREST INCOME

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
以下項目之利息收入：	Interest income on:		
現金及在銀行同業及 其他金融機構之結餘	Cash and balances with banks and other financial institutions	841,890	1,063,640
在銀行同業及其他金融機構之存款	Placements with banks and other financial institutions	1,775,583	442,787
貸款及其他賬項	Advances and other accounts	13,041,611	10,302,154
以公平價值經其他全面收益 入賬金融投資	Financial investments measured at fair value through other comprehensive income	3,144,860	3,009,759
以攤銷成本入賬金融投資	Financial investments measured at amortised cost	1,735,508	1,273,533
		20,539,452	16,091,873
以下項目之利息支出：	Interest expense on:		
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions	2,416,368	2,084,935
客戶存款	Deposits from customers	7,611,105	3,315,666
已發行存款證	Certificates of deposit issued	66,824	12,860
已發行債券	Debt securities in issue	510,926	582,743
其他	Others	199,302	728,216
		10,804,525	6,724,420
淨利息收入	Net interest income	9,734,927	9,367,453

附註：租賃負債之利息支出為22,717,000港元（二零二一年：26,079,000港元）。

Note: Interest expense on lease liabilities is HK\$22,717,000 (2021: HK\$26,079,000).

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 7 收費及佣金收入淨額

### 7 NET FEE AND COMMISSION INCOME

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
貸款、透支及擔保	Loans, overdrafts and guarantees	853,043	1,017,544
證券及經紀	Securities and brokerage	391,387	513,123
貿易融資	Trade finance	85,315	106,228
信用卡	Credit card	257,455	268,705
匯款	Remittance	118,035	131,828
保險	Insurance	80,053	138,611
其他零售及商業銀行服務	Other retail and commercial banking services	28,608	24,613
證券安排費	Securities arrangement fee	35,694	36,058
其他	Others	127,624	127,944
收費及佣金收入	Fee and commission income	1,977,214	2,364,654
收費及佣金支出	Fee and commission expense	(187,691)	(234,860)
收費及佣金收入淨額	Net fee and commission income	1,789,523	2,129,794
其中： 由並非以公平價值經損益表入賬 金融資產或金融負債所產生之 淨收費收入（不包含計算實際 利率之金額）	Of which: Net fee income, other than amounts included in determining the effective interest rate, arising from financial assets and financial liabilities that are not at fair value through profit or loss	938,359	1,123,772
因本集團代表其客戶持有資產或投資 之信託及其他受託人業務而產生之 淨收費收入	Net fee income on trust and other fiduciary activities where the Group holds or invests on behalf of its customers	48,414	59,773
其中： 按產品組成之收費及佣金收入 不少於收費及佣金收入總額百分 之十，如下：	Of which: Fee and commission income by product line constitutes not less than 10% of the total amount of fee and commission income, as follows:		
— 銀團貸款	— syndication loan	417,737	489,269
— 證券及經紀	— securities and brokerage	391,387	513,123
— 信用卡	— credit card	257,455	268,705
— 有期貸款	— term loan	215,643	272,233
收費及佣金收入之時間性	Timing of fee and commission income		
— 於時點	— A point in time	1,483,194	1,841,222
— 持續一段時間	— Over time	494,020	523,432

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### 8 淨交易(虧損)/收入

### 8 NET TRADING (LOSS)/INCOME

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
債券	Debt securities		
— 持作交易用途金融投資	— financial investments held for trading	66,828	17,690
衍生工具	Derivatives	(1,355,924)	228,661
外匯	Foreign exchange	737,675	397,536
		(551,421)	643,887
對沖活動之(虧損)/收益	(Loss)/gain from hedging activities		
公平價值對沖	Fair value hedges		
— 對沖風險導致之對沖項目虧損淨額	— Net loss on hedged items attributable to the hedged risk	(1,661,961)	(1,536,305)
— 對沖工具收益淨額	— Net gain on hedging instruments	1,713,799	1,492,577
		51,838	(43,728)
淨交易(虧損)/收入總額	Total net trading (loss)/ income	(499,583)	600,159

### 9 以公平價值經損益表入賬金融資產及負債之淨收益/(虧損)

### 9 NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
指定以公平價值經損益表入賬金融工具之收益/(虧損)淨額	Net gain/(loss) from financial instruments designated at FVTPL	862,135	(523,346)
強制性以公平價值經損益表入賬金融工具之(虧損)/收益淨額(計入淨交易收入除外)	Net (loss)/gain from financial instruments mandatorily measured at FVTPL (other than those included in net trading income)	(476,410)	106,938
以公平價值經損益表入賬之金融資產及負債淨收益/(虧損)總額	Total net gain/(loss) on financial assets and liabilities at fair value through profit or loss	385,725	(416,408)



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### 10 來自金融投資之股息收入

### 10 DIVIDEND INCOME FROM FINANCIAL INVESTMENTS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
來自以公平價值經其他全面收益入賬 非上市權益證券之股息收入	Dividend income from unlisted equity securities measured at fair value through other comprehensive income	7,035	8,000
來自以公平價值經損益表入賬 上市金融資產之股息收入	Dividend income from listed financial assets at fair value through profit or loss	62,178	71,712
來自金融投資之股息收入總額	Total dividend income from financial investments	69,213	79,712

### 11 其他營業收入

### 11 OTHER OPERATING INCOME

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
管理費收入	Management fee income	377,700	377,701
租金收入	Rental income	16,717	23,149
減：年內產生租金收入之 投資物業之直接營業支出	Less: Direct operating expenses arising from investment properties that generated rental income during the year	(414)	(251)
其他	Others	15,533	41,691
其他營業收入總額	Total other operating income	409,536	442,290

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### 12 營業支出

### 12 OPERATING EXPENSES

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
員工支出：	Staff costs:		
— 薪金及其他支出	– Salaries and other costs	2,120,923	2,095,757
— 退休金支出	– Retirement benefit costs	104,048	98,693
		2,224,971	2,194,450
房產及設備支出 (不包括折舊及攤銷)：	Premises and equipment expenses (excluding depreciation and amortisation):		
— 房產租金	– Rental of premises	37,002	36,659
— 其他	– Others	267,910	262,868
		304,912	299,527
折舊及攤銷支出：	Depreciation and amortisation expenses:		
— 使用權資產折舊	– Depreciation of right-of-use assets	458,687	485,054
— 其他固定資產折舊	– Depreciation of other fixed assets	105,189	105,685
— 電腦軟件攤銷	– Amortisation of computer software	6,768	8,253
		570,644	598,992
審計師酬金	Auditor's remuneration	6,480	6,480
行政費用	General administration expenses	66,027	78,010
推廣費用	Business promotion expenses	125,299	101,034
通訊費用	Communication expenses	121,912	123,465
其他營業支出	Other operating expenses	377,243	374,910
營業支出總額	Total operating expenses	3,797,488	3,776,868

附註：與短期租賃有關之支出為21,034,000港元(二零二一年：17,601,000港元)。與低價值資產有關之支出為20,000港元(二零二一年：21,000港元)。租賃之現金流出總額為468,630,000港元(二零二一年：551,195,000港元)。

Note: Expenses relating to short-term leases is HK\$21,034,000 (2021: HK\$17,601,000). Expenses relating to low value assets is HK\$20,000 (2021: HK\$21,000). Total cash outflow for leases is HK\$468,630,000 (2021: HK\$551,195,000).

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 13 退休金支出

自綜合收益表扣除之退休金計劃支出指本集團根據職業退休金計劃及強積金計劃(「該等計劃」)須作出之供款。

根據該等計劃，本集團之員工在符合資格全數取得僱主供款前退出該等計劃，彼等將喪失有關供款而本集團之供款將相應扣減。年內已因此扣減合共10,000,000港元(二零二一年：6,000,000港元)已喪失供款，於年結日尚餘10,639,110港元(二零二一年：8,492,000港元)留作日後扣減供款之用。

於年結日並無應付予該等計劃之供款(二零二一年：無)。該等計劃之資產由基金獨立持有與本集團之資產分開管理。

### 13 RETIREMENT BENEFIT COSTS

The retirement benefit scheme cost charged to the consolidated income statement represents contributions payable by the Group to the ORSO Scheme and the MPF Scheme (the “Schemes”).

Under the Schemes, the Group’s contributions are reduced by contributions forfeited by those employees who leave the Schemes prior to the contributions vesting fully. Forfeited contributions totalling HK\$10,000,000 (2021: HK\$6,000,000) were utilised during the year leaving HK\$10,639,110 (2021: HK\$ 8,492,000) available at the year-end to reduce future contributions.

No contributions were payable to the Schemes at the year-end (2021: Nil). The assets of the Schemes are held separately from those of the Group in independently administered funds.

### 14 減值損失淨額

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
貸款及其他賬項減值損失支銷淨額	Net charges for impairment losses on loans and advances	1,168,433	1,770,262
其他金融資產，貸款承諾及金融擔保合約減值損失支銷淨額	Net charges for impairment losses on other financial assets, loan commitments and financial guarantee contracts	138,064	210,456
減值損失淨額	Net impairment losses	1,306,497	1,980,718

### 14 NET IMPAIRMENT LOSSES

### 15 出售物業及設備之淨虧損

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
出售物業及設備之虧損淨額	Net loss on disposal of property, plant and equipment	(2,236)	(3,423)
銀行房產重估虧絀回撥／(支銷)	Write-back of/(charge for) revaluation deficits of bank premises	4	(26)
		(2,232)	(3,449)

### 15 NET LOSS ON DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT

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### 16 所得稅支出

香港利得稅乃根據本年度來自香港之估計應課稅溢利按稅率16.5% (二零二一年：16.5%) 準備。有關海外分行及附屬公司應課稅溢利的稅項按本集團營運所在國家的現行稅率計算。

於綜合收益表支銷的稅項金額為：

### 16 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2021: 16.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxes on profits assessable for overseas branches and subsidiaries have been calculated at the rates of tax prevailing in the countries in which the Group operates.

The amount of tax charged to the consolidated income statement represents:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
本年稅項	Current tax		
一年內香港利得稅撥備	– Provision for Hong Kong profits tax for the year	1,216,342	1,012,545
一年內海外稅項撥備	– Provision for overseas tax for the year	322,992	265,688
往年撥備(超額)/不足	(Over)/under provision in respect of prior years	(33,388)	311,000
遞延稅額	Deferred taxation	(257,480)	(280,834)
		1,248,466	1,308,399

本集團有關除稅前溢利之稅項支出與假若按現行稅率而計算之理論稅額之差額如下：

The difference between the tax expense for the Group's profit before tax and the theoretical amount that would arise using the current tax rate is as follows:

		2022	2021
除稅前溢利	Profit before tax	7,271,299	6,973,653
按稅率16.5% (二零二一年：16.5%) 計算	Calculated at a tax rate of 16.5% (2021: 16.5%)	1,199,764	1,150,653
其他國家不同稅率之影響	Effect of different tax rates in other countries	113,732	134,564
無須課稅之收入	Income not subject to tax	(179,680)	(235,517)
就稅務而言不可扣減之支出	Expenses not deductible for tax purposes	124,295	26,724
往年撥備(超額)/不足	(Over)/under provision in respect of prior years	(33,388)	311,000
並無確認之稅項虧損之稅務影響	Tax effect of tax losses not recognised	7,570	–
其他項目	Others	–	(85,773)
分佔聯營公司稅項	Tax effect of share of results of associates	16,173	6,748
稅項支出	Tax charge	1,248,466	1,308,399

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 17 董事酬金

根據香港公司條例第383(1)條及公司(披露董事利益資料)規例第2部分披露的董事酬金如下：

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
袍金	Fees	4,000	4,000
其他酬金：	Other emoluments:		
薪金及津貼	Salaries and allowances	4,672	5,763
酌情花紅	Discretionary bonuses	3,659	3,313
該等計劃供款(定義見附註13)	Contribution to the Schemes (as defined in Note 13)	656	769
		12,987	13,845

### 17 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of Hong Kong Companies Ordinance and part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

#### Remuneration system

It is the Bank's policy to maintain a fair, equitable and market competitive remuneration packages based on the Bank's performance and industry practice.

The level of fees paid to Non-executive Directors is determined by factors such as fees paid by others institutions, and the Non- executive Directors' scope of work and efforts.

In determining the remuneration packages of Executive Directors, the following factors are considered:

- Business needs
- Business performance
- Economic and market situation
- Individual contributions to the Bank's business in the past and future
- Overall risk and non-financial factors of the Bank

To avoid conflict of interest, the Directors will not be involved in the determination of his own remuneration.

#### 薪酬制度

本銀行的政策是根據本銀行的表現和行業慣例維持公允公平並且在市場具競爭力的薪酬組合。

向非執行董事支付的袍金水平是參照多項因素釐定，譬如其他機構所支付的袍金以及非執行董事的工作範圍及其付出。

釐定執行董事的薪酬組合時已考慮以下因素：

- 業務需要
- 業務表現
- 經濟及市場情況
- 以往和將來對本銀行業務的個人貢獻
- 本銀行的整體風險及其他非財務因素

為免產生利益衝突，董事將不會參與釐定本身的薪酬。



## 綜合財務報表附註 Notes to Consolidated Financial Statements

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### 18 股息

#### 18.1 年內普通股股東應佔之股息

於截至二零二二年十二月三十一日止年度並無派付、宣派或擬派股息(二零二一年:無)。

#### 18.2 向額外一級資本證券持有人作出之分派

### 18 DIVIDENDS

#### 18.1 Dividends attributable to ordinary shareholders in the year

No dividends were paid, declared or proposed for the year ended 31 December 2022 (2021: Nil).

#### 18.2 Distributions to holders of Additional Tier 1 Capital Securities

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
就以下各項作出之分派:	Distributions paid on:		
- 10億美元無期限非累積後償額外一級資本證券	- US\$1 billion undated non-cumulative subordinated additional tier 1 capital securities	258,009	329,939
- 25.36億美元無期限非累積後償額外一級資本證券	- US\$2.536 billion undated non-cumulative subordinated additional tier 1 capital securities	973,912	966,128
		1,231,921	1,296,067

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## Notes to Consolidated Financial Statements

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### 19 會計分類

### 19 ACCOUNTING CLASSIFICATIONS

		強制以公平價值經損益表入賬 Mandatorily measured at FVTPL							總計 Total 千港元 HK\$'000
		衍生工具 持作交易用途 Derivatives held for trading 千港元 HK\$'000	衍生工具持作 對沖用途 Derivatives held for hedging 千港元 HK\$'000	指定 以公平價值 經損益表入賬 Designated at FVTPL 千港元 HK\$'000	持作 交易用途 Held for trading 千港元 HK\$'000	非交易 Non-trading 千港元 HK\$'000	以公平價值 經其他全面 收益入賬 Measured at FVTOCI 千港元 HK\$'000	以攤銷 成本入賬 Measured at amortised cost 千港元 HK\$'000	
於二零二二年十二月三十一日	At 31 December 2022								
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業及 其他金融機構之結餘	Cash and balances with banks and other financial institutions	-	-	-	-	-	-	127,315,859	127,315,859
在銀行同業及其他 金融機構之存款	Placements with banks and other financial institutions	-	-	-	-	-	-	61,288,223	61,288,223
衍生金融工具	Derivative financial instruments	15,511,224	2,185,989	-	-	-	-	-	17,697,213
貸款及其他賬項	Advances and other accounts	-	-	1,550,057	-	-	16,430,899	448,296,126	466,277,082
金融投資	Financial investments	-	-	-	5,084,356	5,245,412	112,576,366	113,390,582	236,296,716
其他金融資產	Other financial assets	-	-	-	-	-	-	10,129,865	10,129,865
金融資產總值	Total financial assets	15,511,224	2,185,989	1,550,057	5,084,356	5,245,412	129,007,265	760,420,655	919,004,958
非金融資產	Non-financial assets								5,815,062
資產總額	Total assets								924,820,020

		負債以公平價值入賬 Liabilities at fair value				
		交易 Trading 千港元 HK\$'000	衍生工具持作 對沖用途 Derivatives held for hedging 千港元 HK\$'000	指定 以公平價值 經損益表入賬 Designated at fair value through profit or loss 千港元 HK\$'000	以攤銷 成本入賬 Measured at amortised cost 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年十二月三十一日	At 31 December 2022					
負債	Liabilities					
銀行同業及其他金融機構 之存款	Deposits from banks and other financial institutions	-	-	16,670,876	145,669,011	162,339,887
交易項目下之負債	Trading liabilities	9,956	-	48,658	-	58,614
衍生金融工具	Derivative financial instruments	15,702,213	524,700	-	-	16,226,913
客戶存款	Deposits from customers	-	-	-	565,839,119	565,839,119
已發行存款證	Certificates of deposit issued	-	-	-	3,216,020	3,216,020
已發行債券	Debt securities in issue	-	-	1,311,030	17,535,578	18,846,608
其他金融負債	Other financial liabilities	-	-	-	12,766,933*	12,766,933
金融負債總額	Total financial liabilities	15,712,169	524,700	18,030,564	745,026,661	779,294,094
租賃負債	Lease liabilities					1,035,238
非金融負債	Non-financial liabilities					928,386
負債總額	Total liabilities					781,257,718

\* 包括金融擔保合約或貸款承擔之預期信用損失，其後續會按根據《香港財務報告準則第9號》釐定之損失準備金額與初始確認之金額減去（如適用）擔保期間確認之累計攤銷（以較高者為準）來計量。

\* It includes ECL on financial guarantee contracts or on loan commitments that is subsequently measured at the higher of the amount of the loss allowance determined in accordance with HKFRS 9 and the amount initially recognised less, where appropriate, cumulative amortisation recognised over the guarantee period.

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## 19 會計分類(續)

## 19 ACCOUNTING CLASSIFICATIONS (continued)

		強制以公平價值經損益表入賬 Mandatorily measured at FVTPL							
		衍生工具持作交易用途 Derivatives held for trading 千港元 HK\$'000	衍生工具持作對沖用途 Derivatives held for hedging 千港元 HK\$'000	指定以公平價值經損益表入賬 Designated at FVTPL 千港元 HK\$'000	持作交易用途 Held for trading 千港元 HK\$'000	非交易 Non-trading 千港元 HK\$'000	以公平價值經其他全面收益入賬 Measured at FVTOCI 千港元 HK\$'000	以攤銷成本入賬 Measured at amortised cost 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二一年十二月三十一日	At 31 December 2021								
<b>資產</b>	<b>Assets</b>								
現金及在銀行同業及其他金融機構之結餘	Cash and balances with banks and other financial institutions	-	-	-	-	-	-	175,996,587	175,996,587
在銀行同業及其他金融機構之存款	Placements with banks and other financial institutions	-	-	-	-	-	-	49,639,753	49,639,753
衍生金融工具	Derivative financial instruments	10,627,360	347,212	-	-	-	-	-	10,974,572
貸款及其他賬項	Advances and other accounts	-	-	4,274,648	-	-	11,036,742	446,744,776	462,056,166
金融投資	Financial investments	-	-	-	92,807	6,341,847	149,244,455	58,472,772	214,151,881
其他金融資產	Other financial assets	-	-	-	-	-	-	10,080,011	10,080,011
金融資產總值	Total financial assets	10,627,360	347,212	4,274,648	92,807	6,341,847	160,281,197	740,933,899	922,898,970
非金融資產	Non-financial assets								4,976,218
<b>資產總額</b>	<b>Total assets</b>								927,875,188
				<b>負債以公平價值入賬 Liabilities at fair value</b>					
					衍生工具持作對沖用途 Derivatives held for hedging 千港元 Trading HK\$'000	指定以公平價值經損益表入賬 Designated at fair value through profit or loss 千港元 HK\$'000	以攤銷成本入賬 Measured at amortised cost 千港元 HK\$'000		總計 Total 千港元 HK\$'000
於二零二一年十二月三十一日	At 31 December 2021								
<b>負債</b>	<b>Liabilities</b>								
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions			-	-	15,279,584	174,030,651		189,310,235
衍生金融工具	Derivative financial instruments		7,321,223	1,263,233		-	-		8,584,456
客戶存款	Deposits from customers			-	-	-	548,303,790		548,303,790
已發行存款證	Certificates of deposit issued			-	-	-	5,632,713		5,632,713
已發行債券	Debt securities in issue			-	-	7,960,057	12,586,707		20,546,764
其他金融負債	Other financial liabilities			-	-	-	10,112,824*		10,112,824
金融負債總額	Total financial liabilities		7,321,223	1,263,233		23,239,641	750,666,685		782,490,782
租賃負債	Lease liabilities								1,355,918
非金融負債	Non-financial liabilities								435,760
負債總額	Total liabilities								784,282,460

\* 包括金融擔保合約或貸款承擔之預期信用損失，其後續會按根據《香港財務報告準則第9號》釐定之損失準備金額與初始確認之金額減去（如適用）擔保期間確認之累計攤銷（以較高者為準）來計量。

\* It includes ECL on financial guarantee contracts or on loan commitments that is subsequently measured at the higher of the amount of the loss allowance determined in accordance with HKFRS 9 and the amount initially recognised less, where appropriate, cumulative amortisation recognised over the guarantee period.

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### 20 現金及在銀行同業及其他金融機構之結餘

### 20 CASH AND BALANCES WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
現金	Cash on hand	402,576	333,177
中央銀行之結餘	Balances with central banks	7,472,124	68,681,722
其他銀行及金融機構之結餘	Balances with other banks and financial institutions	37,301,091	39,307,026
於一個月以內到期之銀行同業及其他金融機構存款	Placements with banks and other financial institutions maturing within one month	82,146,556	67,684,965
減：減值撥備	Less: Impairment allowance		
— 12個月以內預期信用損失	12-month ECL	(6,488)	(10,303)
		127,315,859	175,996,587

#### 源自融資活動產生的負債之對賬

下表列載本集團由融資活動產生的負債之變動，包括現金及非現金之變動。源自融資活動產生的負債指在本集團的綜合現金流量表內分類為由融資活動產生的現金流或未來現金流產生的負債。

#### Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

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### 20 現金及在銀行同業及其他金融機構之結餘 (續)

### 20 CASH AND BALANCES WITH BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

		以攤銷 成本入賬之 已發行債券 Debt securities in issue at amortised cost 千港元 HK\$'000	指定以 公平價值經 損益表入賬之 已發行債券 Debt securities in issue designated at fair value through profit or loss 千港元 HK\$'000	已發行債券之 應付利息 Interest payable on debt securities in issue 千港元 HK\$'000	租賃負債 Lease liabilities 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年一月一日	At 1 January 2022	12,586,707	7,960,057	38,454	1,355,918	21,941,136
融資活動之現金流量變動：	Changes from financing cash flows:					
發行以攤銷成本入賬之債券	Issuance of debt securities measured at amortised cost	13,737,193	-	-	-	13,737,193
以攤銷成本入賬之債券到期 時贖回	Redemption on maturity of debt securities measured at amortised cost	(7,855,830)	-	-	-	(7,855,830)
指定以公平價值經損益表入賬債券到期 時贖回	Redemption on maturity of debt securities designated at fair value through profit or loss	-	(5,803,574)	-	-	(5,803,574)
已發行債券之已支付利息	Interest paid on debt securities in issue	-	-	(439,346)	-	(439,346)
支付租賃負債	Payment of lease liabilities	-	-	-	(447,576)	(447,576)
		5,881,363	(5,803,574)	(439,346)	(447,576)	(809,133)
匯兌調整	Exchange adjustments	(932,492)	-	-	(52,731)	(985,223)
其他變動：	Other changes:					
已發行債券之利息支出	Interest expenses on debt securities in issue	-	-	510,926	-	510,926
以公平價值經損益表入賬 金融資產及負債淨虧損	Net loss on financial asset and liabilities at fair value through profit or loss	-	(845,453)	-	-	(845,453)
新訂租約	New leases entered	-	-	-	156,910	156,910
租賃負債之利息支出	Interest expense on lease liabilities	-	-	-	22,717	22,717
其他變動總額	Total other changes	-	(845,453)	510,926	179,627	(154,900)
於二零二二年十二月三十一日	At 31 December 2022	17,535,578	1,311,030	110,034	1,035,238	19,991,880



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### 20 現金及在銀行同業及其他金融機構之結餘 (續)

### 20 CASH AND BALANCES WITH BANKS AND OTHER FINANCIAL INSTITUTIONS (continued)

		以攤銷 成本入賬之 已發行債券 Debt securities in issue at amortised cost 千港元 HK\$'000	指定以 公平價值 經損益表 入賬之 已發行債券 Debt securities in issue designated at fair value through profit or loss 千港元 HK\$'000	已發行 債券之 應付利息 Interest payable on debt securities in issue 千港元 HK\$'000	租賃負債 Lease liabilities 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	17,763,683	7,373,240	51,043	1,279,942	26,467,908
融資活動之現金流量變動：	Changes from financing cash flows:					
發行以攤銷成本入賬之債券	Issuance of debt securities measured at amortised cost	2,451,452	-	-	-	2,451,452
以攤銷成本入賬之債券到期時贖回	Redemption on maturity of debt securities measured at amortised cost	(8,127,386)	-	-	-	(8,127,386)
以公平價值經損益表入賬債券到期時贖回	Redemption on maturity of debt securities measured at fair value through profit or loss	-	-	-	-	-
已發行債券之已支付利息	Interest paid on debt securities in issue	-	-	(595,332)	-	(595,332)
支付租賃負債	Payment of lease liabilities	-	-	-	(519,175)	(519,175)
		(5,675,934)	-	(595,332)	(519,175)	(6,790,441)
匯兌調整	Exchange adjustments	510,053	45,039	-	1,590	556,682
其他變動：	Other changes:					
以攤銷成本入賬之已發行債券攤銷	Amortisation of debt securities in issue measured at amortised cost	(11,095)	-	582,743	-	571,648
以公平價值經損益表入賬金融資產及負債淨收益	Net gain on financial assets and liabilities at fair value through profit or loss	-	541,778	-	-	541,778
新訂租約	New leases entered	-	-	-	567,482	567,482
租賃負債之利息支出	Interest expense on lease liabilities	-	-	-	26,079	26,079
其他變動總額	Total other changes	(11,095)	541,778	582,743	593,561	1,706,987
於二零二一年十二月三十一日	At 31 December 2021	12,586,707	7,960,057	38,454	1,355,918	21,941,136

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### 21 在銀行同業及其他金融機構之存款

### 21 PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
於一到十二個月到期之銀行同業及 其他金融機構存款	Placements with banks and other financial institutions maturing between one and twelve months	61,335,032	49,665,516
減：減值撥備	Less: Impairment allowance	(46,809)	(25,763)
—12個月以內預期信用損失	12-month ECL		
		61,288,223	49,639,753

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### 22 衍生金融工具

本集團訂立下列股份權益、匯率、利率與商品類相關的衍生金融工具合約用作買賣及風險管理之用：

遠期外匯合約是指於未來某一日期買賣外幣的承諾。

貨幣及利率掉期與商品掉期是指交換不同現金流量的承諾。掉期的結果是交易不同貨幣、利率（如固定利率或浮動利率）或以上所有的組合（即交叉貨幣利率掉期）。除某些貨幣掉期合約外，該等交易無需交換本金。

外匯、利率及股份權益合約期權是指期權的賣方（出讓方）為買方（持有方）提供在未來某一特定日期或之前或未來一定時期內按約定的價格買進（認購期權）或賣出（認沽期權）一定數量的金融工具的權利（而非承諾）的一種合約協議。作為承擔外匯和利率風險的代價，期權的賣方從買方收取一定的期權費。本集團期權合約是與對手方在場外協商達成協定的或透過交易所進行（如於交易所進行買賣之期權）。

本集團所持有之衍生金融工具合約／名義金額及其公平價值詳列於下表。該等工具的合約／名義金額顯示於報告期結束時之未完成交易量，而若干金額提供一個與綜合財務狀況表內所確認的以公平價值入賬之金融工具的對比基礎。但是，彼等不一定顯示所涉及的未來現金流量金額或該等工具當前的公平價值，因而也不能反映本集團所面臨的信用或市場風險。隨著與衍生金融工具合約條款相關的市場利率、匯率和股份權益的波動，衍生金融工具的估值可能產生對銀行有利（資產）或不利（負債）的影響。衍生金融工具之公平價值總額（資產及負債）可能不時大幅波動。

本集團進行場內或場外衍生產品交易的主要目的是開展客戶業務。本集團對客戶及對同業市場的衍生產品交易均需嚴格遵從本集團的各相關風險管理政策。

衍生工具亦應用於管理銀行賬的利率風險，只有獲批准之產品名單上載有的衍生工具方可進行交易。由衍生產品交易產生的風險承擔名義數額以設限控制，並制訂交易的最長期限及其損益之管理預警限額。每宗衍生產品交易必須記錄於相應的系統，以進行結算、市價重估、報告及監控。

### 22 DERIVATIVE FINANCIAL INSTRUMENTS

The Group enters into the following equity, foreign exchange, interest rate and commodity related derivative financial instruments for trading and risk management purposes:

Currency forwards represent commitments to purchase and sell foreign currency on a future date.

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

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

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

The Group trades derivative products (both exchange-traded or OTC) mainly for customer business. The Group strictly follows risk management policies in providing derivative products to the customers and in trading derivative products in the interbank market.

Derivatives are also used to manage the interest rate risk of the banking book. A derivative instrument must be included in the approved product list before any transactions for that instrument can be made. There are limits to control the notional amount of exposure arising from derivative transactions and the maximum tenor of the deal and management alert limit in profit or loss is set. Every derivative transaction must be input into the relevant system for settlement, mark to market revaluation, reporting and control.

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### 22 衍生金融工具(續)

下表為衍生金融工具中每項重要類別於十二月三十一日之合約／名義數額之概要：

### 22 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The following tables summaries the contractual/notional amounts of each significant type of derivative financial instruments as at 31 December:

二零二二年	2022	本集團合約／ 名義金額 Group contractual/ notional amount 千港元 HK\$'000	公平價值 資產 Fair value assets 千港元 HK\$'000	公平價值 負債 Fair value liabilities 千港元 HK\$'000
1) 持作交易用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
– 貨幣遠期及貨幣掉期	– Currency forwards and currency swaps	823,740,395	7,902,260	(8,018,464)
– 場外貨幣期權買入	– OTC currency options purchased	53,076,124	215,666	(15)
– 場外貨幣期權賣出	– OTC currency options written	63,080,582	32	(176,518)
– 結構性外匯工具	– Structured foreign exchange instruments	7,415,558	128	(1,837)
外匯衍生工具總額	Total foreign exchange derivatives		8,118,086	(8,196,834)
b) 利率衍生工具	b) Interest rate derivatives			
– 利率掉期	– Interest rate swaps	213,213,594	7,392,976	(7,266,294)
– 利率期貨	– Interest rate futures	89,669	162	(58)
利率衍生工具總額	Total interest rate derivatives		7,393,138	(7,266,352)
c) 股本衍生工具	c) Equity derivatives			
– 股票掉期	– Equity swaps	1,559,460	–	(239,027)
股本衍生工具總額	Total equity derivatives		–	(239,027)
持作交易用途衍生工具 資產／(負債) 總額	Total derivative assets/(liabilities) held for trading		15,511,224	(15,702,213)
2) 持作對沖用途衍生工具	2) Derivatives held for hedging			
a) 指定為公平價值對沖之 衍生工具	a) Derivatives designated as fair value hedges			
– 利率掉期	– Interest rate swaps	43,960,104	1,751,187	(470,431)
b) 指定為現金流量對沖之 衍生工具	b) Derivatives designated as cash flow hedges			
– 利率掉期	– Interest rate swaps	4,912,299	138,237	(17,979)
– 商品掉期	– Commodity swaps	16,670,876	296,565	(36,290)
			434,802	(54,269)
持作對沖用途之衍生工具 資產／(負債) 總額	Total derivative assets/(liabilities) held for hedging		2,185,989	(524,700)
已確認衍生工具資產／ (負債) 總額	Total recognised derivative assets/(liabilities)		17,697,213	(16,226,913)

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### 22 衍生金融工具(續)

### 22 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

二零二一年	2021	本集團合約／ 名義金額 Group contractual/ notional amount 千港元 HK\$'000	公平價值 資產 Fair value assets 千港元 HK\$'000	公平價值 負債 Fair value liabilities 千港元 HK\$'000
1) 持作交易用途之衍生工具	1) Derivatives held for trading			
a) 外匯衍生工具	a) Foreign exchange derivatives			
– 貨幣遠期及貨幣掉期	– Currency forwards and currency swaps	659,394,309	3,983,337	(3,866,982)
– 場外貨幣期權買入	– OTC currency options purchased	58,732,231	185,902	(3)
– 場外貨幣期權賣出	– OTC currency options written	61,192,594	8	(182,932)
– 結構性外匯工具	– Structured foreign exchange instruments	8,874,796	611	(3,682)
外匯衍生工具總額	Total foreign exchange derivatives		4,169,858	(4,053,599)
b) 利率衍生工具	b) Interest rate derivatives			
– 利率掉期	– Interest rate swaps	215,342,679	2,790,676	(2,811,060)
– 利率期貨	– Interest rate futures	779,665	331	(54)
利率衍生工具總額	Total interest rate derivatives		2,791,007	(2,811,114)
c) 股本衍生工具	c) Equity derivatives			
– 股票掉期	– Equity swaps	6,891,808	3,666,495	(456,510)
股本衍生工具總額	Total equity derivatives		3,666,495	(456,510)
持作交易用途衍生工具 資產／(負債) 總額	Total derivative assets/(liabilities) held for trading		10,627,360	(7,321,223)
2) 持作對沖用途衍生工具	2) Derivatives held for hedging			
a) 指定為公平價值對沖之 衍生工具	a) Derivatives designated as fair value hedges			
– 利率掉期	– Interest rate swaps	36,055,305	330,238	(746,027)
b) 指定為現金流量對沖之 衍生工具	b) Derivatives designated as cash flow hedges			
– 利率掉期	– Interest rate swaps	6,052,560	–	(161,476)
– 商品掉期	– Commodity swaps	15,279,584	16,974	(355,730)
持作對沖用途之衍生工具 資產／(負債) 總額	Total derivative assets/(liabilities) held for hedging		16,974	(517,206)
持作對沖用途之衍生工具 資產／(負債) 總額	Total derivative assets/(liabilities) held for hedging		347,212	(1,263,233)
已確認衍生工具資產／ (負債) 總額	Total recognised derivative assets/(liabilities)		10,974,572	(8,584,456)



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### 22 衍生金融工具(續)

衍生金融工具的合約或名義金額僅表示於報告期結束時的未完成業務量，與風險承擔的相關風險則無甚關連。

#### 公平價值對沖

上述衍生金融工具當中之若干項目被指定用作對沖工具。

本集團採用公平價值對沖以保障其免受市場利率變動導致的金融資產公平價值變動產生的影響。就利率風險予以對沖的金融工具主要包括以公平價值經其他全面收益入賬債券。本銀行採用利率掉期對沖利率風險。

下表概述各對沖工具於十二月三十一日之合約／名義金額，按餘下合約期限劃分。

### 22 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The contractual or notional amounts of derivative financial instruments provide only an indication of the volume of business outstanding at the end of the reporting period and bear little relation to the underlying risks of the exposures.

#### Fair value hedges

Among the above derivative financial instruments, certain of them were designated as hedging instruments.

Fair value hedges are used by the Group to protect it against changes in the fair value of financial assets due to movements in market interest rates. The financial instruments hedged for interest rate risk mainly include debt securities measured at fair value through other comprehensive income. The Bank uses interest rate swaps to hedge interest rate risk.

The table below summarises the contractual/notional amounts of the hedging instruments as at 31 December by remaining contractual maturity.

		一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二二年十二月三十一日	31 December 2022						
利率掉期	Interest rate swaps	389,865	721,673	2,779,738	21,381,975	18,686,853	43,960,104
		一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二一年十二月三十一日	31 December 2021						
利率掉期	Interest rate swaps	77,967	–	2,585,759	15,795,749	17,595,830	36,055,305

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### 22 衍生金融工具(續)

#### 公平價值對沖(續)

與指定用作對沖工具之項目有關之金額如下：

		公平價值 Fair value		
		合約／名義金額 Contractual/ notional amounts 千港元 HK\$'000	資產 Assets 千港元 HK\$'000	負債 Liabilities 千港元 HK\$'000
二零二二年十二月三十一日	31 December 2022			
衍生金融工具 －利率掉期	Derivative financial instruments － interest rate swaps	43,960,104	1,751,187	(470,431)
		公平價值 Fair value		
		合約／名義金額 Contractual/ notional amounts 千港元 HK\$'000	資產 Assets 千港元 HK\$'000	負債 Liabilities 千港元 HK\$'000
二零二一年十二月三十一日	31 December 2021			
衍生金融工具 －利率掉期	Derivative financial instruments － interest rate swaps	36,055,305	330,238	(746,027)

與對沖項目有關之金額如下：

The amounts relating to hedged items are as follows:

		賬面值 Carrying amounts 千港元 HK\$'000	計入賬面值的公平價值 對沖調整之累計金額 Accumulated amount of fair value hedge adjustment included in the carrying amount 千港元 HK\$'000	用以確認對沖無效 部分之公平價值變動 Change in value used for recognising hedge ineffectiveness 千港元 HK\$'000
二零二二年十二月三十一日	31 December 2022			
證券投資 －債券	Investment in securities － Debt securities	35,101,093	(1,261,859)	(1,655,023)
		賬面值 Carrying amounts 千港元 HK\$'000	計入賬面值的公平價值 對沖調整之累計金額 Accumulated amount of fair value hedge adjustment included in the carrying amount 千港元 HK\$'000	用以確認對沖無效 部分之公平價值變動 Change in value used for recognising hedge ineffectiveness 千港元 HK\$'000
二零二一年十二月三十一日	31 December 2021			
證券投資 －債券	Investment in securities － Debt securities	33,398,578	393,163	(1,531,709)

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### 22 衍生金融工具(續)

#### 公平價值對沖(續)

根據因年內已於綜合收益表確認的衍生工具及獲對沖風險的相關獲對沖項目公平價值變動作出的對沖有效性分析列示如下：

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
公平價值對沖收益／(虧損)淨額：	Gain/(loss) arising from fair value hedge, net:		
－獲對沖風險之相關獲對沖項目	－ Hedged items attributable to the hedged risk	(1,661,961)	(1,536,305)
－對沖工具	－ Hedging instruments	1,713,799	1,492,577
		51,838	(43,728)

#### 現金流量對沖

現金流量對沖包括已訂立之利率掉期及商品掉期，用於保護本集團免受資產及負債波動所帶來的風險。掉期有效部分產生之收益及虧損初始直接於權益內之現金流量對沖儲備確認，並當預測現金流量會影響綜合收益表時撥至綜合收益表。該等衍生工具無效部分產生之收益及虧損乃即時於綜合收益表確認。年內，並無於綜合收益表內確認因現金流量對沖產生之無效部分(二零二一年：無)。

下表概述各對沖工具於十二月三十一日之合約／名義金額，按餘下合約期限劃分。

### 22 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

#### Fair value hedges (continued)

The effectiveness of the hedge based on changes in fair value of the derivatives and the hedged items attributable to the hedged risk recognised in the consolidated income statement during the year is presented as follows:

#### Cash flow hedges

Cash flow hedge consists of interest rate swaps and commodity swaps entered into that are used to protect the Group against exposures to variability of assets and liabilities. Gains and losses on the effective portion of the swaps are initially recognised directly in equity, in the cash flow hedge reserve, and are transferred to the consolidated income statement when the forecast cash flows affect the consolidated income statement. The gains and losses on ineffective portions of such derivatives are recognised immediately in the consolidated income statement. During the year, there was no ineffectiveness recognised in the consolidated income statement that arose from cash flow hedges (2021: Nil.)

The table below summarises the contractual/notional amounts of the hedging instruments as at 31 December by remaining contractual maturity.

		一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二二年十二月三十一日	31 December 2022						
利率掉期	Interest rate swaps	-	-	1,247,568	3,664,731	-	4,912,299
商品掉期	Commodity swaps	-	1,138,721	15,532,155	-	-	16,670,876
		一個月內 Up to 1 month 千港元 HK\$'000	一至三個月 1-3 months 千港元 HK\$'000	三至十二個月 3-12 months 千港元 HK\$'000	一至五年 1-5 years 千港元 HK\$'000	五年以上 Over 5 years 千港元 HK\$'000	總計 Total 千港元 HK\$'000
二零二一年十二月三十一日	31 December 2021						
利率掉期	Interest rate swaps	-	-	2,700,000	3,352,560	-	6,052,560
商品掉期	Commodity swaps	-	3,420,803	11,858,781	-	-	15,279,584

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### 22 衍生金融工具(續)

#### 現金流量對沖(續)

與指定用作對沖工具之項目有關之金額如下：

### 22 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

#### Cash flow hedges (continued)

The amounts relating to items designated as hedging instruments are as follows:

		公平價值 Fair value		
		合約／名義金額 Contractual/ notional amounts 千港元 HK\$'000	資產 Assets 千港元 HK\$'000	負債 Liabilities 千港元 HK\$'000
二零二二年十二月三十一日	31 December 2022			
衍生金融工具	Derivative financial instruments			
－利率掉期	－ interest rate swaps	4,912,299	138,237	(17,979)
－商品掉期	－ commodity swaps	16,670,876	296,565	(36,290)

		公平價值 Fair value		
		合約／名義金額 Contractual/ notional amounts 千港元 HK\$'000	資產 Assets 千港元 HK\$'000	負債 Liabilities 千港元 HK\$'000
二零二一年十二月三十一日	31 December 2021			
衍生金融工具	Derivative financial instruments			
－利率掉期	－ interest rate swaps	6,052,560	–	(161,476)
－商品掉期	－ commodity swaps	15,279,584	16,974	(355,730)

與對沖項目有關之金額如下：

The amounts relating to hedged items are as follows:

		賬面值 Carrying amounts 千港元 HK\$'000	現金流量對沖 儲備內之結餘 Balance in the cash flow hedge reserve 千港元 HK\$'000	用以確認對沖 無效部分之 公平價值變動 Change in value used for recognising hedge ineffectiveness 千港元 HK\$'000	不再應用對沖會計之 對沖關係所引致的 現金流量對沖儲備內 之結餘 Balance in cash flow hedge reserve arising from hedging relationships for which hedge accounting is no longer applied 千港元 HK\$'000
二零二二年十二月三十一日	31 December 2022				
資產	Asset				
－給予客戶之貸款	－ Loans to customer	779,730	(17,979)	(17,979)	–
負債	liabilities				
－銀行同業及其他金融 機構之存款	－ Deposits from banks and other financial institutions	16,670,876	(153,704)	16,215	–
－客戶之存款	－ Deposits from customers	4,132,569	139,594	300,901	–

		賬面值 Carrying amounts 千港元 HK\$'000	現金流量對沖 儲備內之結餘 Balance in the cash flow hedge reserve 千港元 HK\$'000	用以確認對沖 無效部分之 公平價值變動 Change in value used for recognising hedge ineffectiveness 千港元 HK\$'000	不再應用對沖會計之 對沖關係所引致的 現金流量對沖儲備內 之結餘 Balance in cash flow hedge reserve arising from hedging relationships for which hedge accounting is no longer applied 千港元 HK\$'000
二零二一年十二月三十一日	31 December 2021				
資產	Asset				
－給予客戶之貸款	－ Loans to customer	–	–	–	–
負債	liabilities				
－銀行同業及其他金融 機構之存款	－ Deposits from banks and other financial institutions	15,279,584	(169,919)	95,574	–
－客戶之存款	－ Deposits from customers	6,052,560	(161,307)	215,578	–

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### 22 衍生金融工具(續)

#### 現金流量對沖(續)

下表列出於二零二二年十二月三十一日及二零二一年十二月三十一日，預期出現被對沖的現金流量之期間以及預期該等被對沖的現金流量將會影響損益的期間：

二零二二年	2022	一年內 Within 1 year 百萬港元 HK\$ million	一至三年 1-3 years 百萬港元 HK\$ million	三至八年 3-8 years 百萬港元 HK\$ million	八年以上 Over 8 years 百萬港元 HK\$ million
現金流入(資產)	Cash inflows (assets)	34	12	-	-
現金流出(負債)	Cash outflows (liabilities)	(224)	(118)	(1)	-
現金流量淨額	Net cash flow	(190)	(106)	(1)	-
二零二一年	2021	一年內 Within 1 year 百萬港元 HK\$ million	一至三年 1-3 years 百萬港元 HK\$ million	三至八年 3-8 years 百萬港元 HK\$ million	八年以上 Over 8 years 百萬港元 HK\$ million
現金流入(資產)	Cash inflows (assets)	-	-	-	-
現金流出(負債)	Cash outflows (liabilities)	(53)	(7)	(1)	-
現金流量淨額	Net cash flow	(53)	(7)	(1)	-

年內，先前於權益中的現金流量對沖儲備內確認之180,076,000港元已撥至綜合收益表，並計入淨交易及淨利息收入(二零二一年：620,594,000港元)。

二零二二年並無因原先極有可能取得之現金流量預期不會出現而導致現金流量對沖會計不得不終止之交易。

### 22 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

#### Cash flow hedges (continued)

Below is a schedule indicating as at 31 December 2022 and 31 December 2021, the periods when the hedged cash flows are expected to occur and when they are expected to affect profit or loss:

During the year, amounted to HK\$180,076,000 previously recognised in equity under the cash flow hedge reserve was transferred to the consolidated income statement and included in the net trading and the net interest income (2021:HK\$620,594,000).

There were no transactions for which cash flow hedge accounting had to be ceased in 2022 as a result of the highly probable cash flows no longer being expected to occur.

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### 22 衍生金融工具(續)

#### 淨投資對沖

本集團使用外幣存款來保護其免受於附屬公司淨投資所產生之外幣風險波動。

#### 有關淨投資對沖之資料

### 22 DERIVATIVE FINANCIAL INSTRUMENTS (continued)

#### Net investment hedge

The Group uses foreign currency deposits to protect against exposures to variability in foreign currency exposures arises from net investment in subsidiaries.

#### Information relating to net investment hedge:

		對沖金額	淨投資對沖 儲備內 之結餘	用以確認對沖 無效部分之 公平價值變動	不再應用對沖 會計之對沖關係 所引致的現金 流量對沖 儲備內之結餘	於損益 確認之對沖 無效部分
		Hedged amount 千港元 HK\$'000	Balance in the net investment hedge reserve 千港元 HK\$'000	Change in value used for recognising hedge ineffectiveness 千港元 HK\$'000	Balance in net investment hedge reserve arising from hedging relationships for which hedge accounting is no longer applied 千港元 HK\$'000	Hedge ineffectiveness recognised in profit and loss 千港元 HK\$'000
二零二二年十二月三十一日	31 December 2022					
於附屬公司之投資	Investment in subsidiaries	6,293,499	351,705	397,472	–	56,095
		Hedged amount 千港元 HK\$'000	Balance in the net investment hedge reserve 千港元 HK\$'000	Change in value used for recognising hedge ineffectiveness 千港元 HK\$'000	Balance in net investment hedge reserve arising from hedging relationships for which hedge accounting is no longer applied 千港元 HK\$'000	Hedge ineffectiveness recognised in profit and loss 千港元 HK\$'000
二零二一年十二月三十一日	31 December 2021					
於附屬公司之投資	Investment in subsidiaries	6,172,248	(45,767)	146,044	–	–



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### 23 貸款及其他賬項

### 23 ADVANCES AND OTHER ACCOUNTS

#### 23.1 客戶、銀行同業之貸款及其他賬項

#### 23.1 Loans and advances to customers, banks and other accounts

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
以攤銷成本入賬客戶、銀行同業之貸款及其他賬項	Loans and advances to customers, banks and other accounts measured at amortised cost		
– 客戶貸款	– Advances to customers	437,288,721	445,118,192
– 銀行同業貸款	– Advances to banks	12,876,246	4,151,715
– 商業票據	– Trade bills	5,082,844	4,417,951
以攤銷成本入賬客戶、銀行同業之貸款及其他賬項總額	Gross loans and advances to customers, banks and other accounts measured at amortised cost	455,247,811	453,687,858
應計利息	Accrued interest	1,243,883	704,969
		456,491,694	454,392,827
減：減值撥備	Less: Impairment allowances		
– 12個月以內預期信用損失	– 12-month ECL	(5,292,796)	(5,462,576)
– 非信用減值的合約期內之預期信用損失	– Lifetime ECL not credit-impaired	(619,557)	(745,908)
– 信用減值的合約期內之預期信用損失	– Lifetime ECL credit-impaired	(2,283,215)	(1,439,567)
		448,296,126	446,744,776
以公平價值經其他全面收益入賬客戶、銀行同業之貸款及其他賬項	Loans and advances to customers, banks and other accounts measured at fair value through other comprehensive income		
– 客戶貸款	– Advances to customers	178,395	595,664
– 商業票據	– Trade bills	16,252,504	10,441,078
		464,727,025	457,781,518
指定以公平價值經損益表入賬客戶、銀行同業之貸款及其他賬項	Loans and advances to customers, banks and other accounts designated at fair value through profit or loss		
– 客戶貸款	– Advances to customers	1,550,057	4,274,648
		466,277,082	462,056,166

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 23 貸款及其他賬項 (續)

### 23 ADVANCES AND OTHER ACCOUNTS (continued)

#### 23.1 客戶、銀行同業之貸款及其他賬項 (續)

#### 23.1 Loans and advances to customers, banks and other accounts (continued)

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
信用減值貸款及其他賬項總賬面值	Gross carrying amount of the credit impaired loans and advances	3,921,592	6,182,041
上述貸款之減值撥備	Impairment allowances made in respect of such loans	2,283,215	1,439,567
信用減值貸款及其他賬項總賬面值佔貸款及其他賬項總額之百分比	Gross carrying amount of the credit impaired loans and advances as a percentage of total gross loans and advances	0.83%	1.32%
抵押品市值	Market value of collateral	9,588,379	8,389,553

信用減值貸款及其他賬項定義為個別確定存在客觀減值證據的貸款，其原因是發生一項或多項對該等貸款之估計未來現金流量有不利影響的事件。

於二零二二年十二月三十一日，客戶貸款中的信用減值貸款比率為0.89% (二零二一年：1.37%)。

於二零二二年十二月三十一日，本集團並沒有貸予銀行同業的信用減值賬項及商業票據分類為第三階段 (二零二一年十二月三十一日：無)。

Credit impaired loans and advances are defined as those loans which are individually determined to have objective evidence of impairment as a result of one or more events that have a detrimental impact on the estimated future cash flows of the loans have occurred.

The credit impaired loan ratio of advances to customers was 0.89% as at 31 December 2022 (2021: 1.37%).

There were no credit impaired advances to banks and trade bills classified as stage 3 as at 31 December 2022 (31 December 2021: Nil).

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### 23 貸款及其他賬項 (續)

#### 23.2 逾期客戶及銀行同業貸款 (不包括商業票據及其他應收款項)

本集團於二零二二年及二零二一年十二月三十一日之已逾期客戶及銀行同業貸款總額 (不包括商業票據及應收款項) 分析如下：

### 23 ADVANCES AND OTHER ACCOUNTS (continued)

#### 23.2 Overdue advances to customers and banks (excluding trade bills and other receivables)

The gross amount of the Group's advances to customers and banks (excluding trade bills and receivables) overdue as at 31 December 2022 and 2021 is analysed as follows:

		貸款總額 Gross advances 千港元 HK\$'000	佔客戶 及銀行 同業貸款 百分比 % of advances to customers and banks	抵押品市值 Market value of collateral 千港元 HK\$'000	有抵押 結餘金額 Amount of secured balance 千港元 HK\$'000	無抵押 結餘金額 Amount of unsecured balance 千港元 HK\$'000	信用減值 的合約期內 之預期信用 損失 Lifetime ECL credit- impaired 千港元 HK\$'000
二零二二年	2022						
逾期：	Overdue for:						
六個月或以下	Six months or less but						
但超過三個月	over three months	1,281,426	0.3	2,428,567	643,359	638,067	540,735
一年或以下但超過六個月	One year or less but over six months	450,481	0.1	74,571	47,604	402,877	306,336
超過一年	Over one year	1,346,324	0.3	5,285,112	1,011,121	335,203	979,354
		3,078,231	0.7	7,788,250	1,702,084	1,376,147	1,826,425
二零二一年	2021						
逾期：	Overdue for:						
六個月或以下	Six months or less but						
但超過三個月	over three months	292,858	0.0	350,365	56,077	236,781	255,408
一年或以下但超過六個月	One year or less but over six months	17,552	0.0	-	-	17,552	17,805
超過一年	Over one year	1,681,091	0.4	8,028,929	1,315,783	365,308	694,666
		1,991,501	0.4	8,379,294	1,371,860	619,641	967,879

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### 23 貸款及其他賬項 (續)

#### 23.2 逾期客戶及銀行同業貸款 (不包括商業票據及其他應收款項) (續)

合資格抵押品標準如下：

- 抵押品市值易於釐定或可合理地確定及驗證；
- 抵押品可予銷售，且易於覓得二手市場出售抵押品；
- 本銀行收回抵押品的權利可依法強制執行且概無任何阻礙；及
- 倘抵押品為可移動資產，則其應由本銀行保管，或本銀行可確定其所處位置。

合資格抵押品主要為物業、存款及股票。

於二零二二年十二月三十一日及二零二一年十二月三十一日，並無借予銀行同業已逾期超過三個月的貸款 (不包括商業票據及應收款項)。

#### 23.3 其他逾期資產

逾期：	Overdue for:
六個月或以下但超過三個月	Six months or less but over three months
一年或以下但超過六個月	One year or less but over six months
超過一年	Over one year

		2022 應計利息 Accrued interest 千港元 HK\$'000	2022 其他資產 Other assets 千港元 HK\$'000	2021 應計利息 Accrued interest 千港元 HK\$'000	2021 其他資產 Other assets 千港元 HK\$'000
		5,232	—	658	—
		20,269	—	327	—
		139,599	—	140,007	—
		165,100	—	140,992	—

其他資產指商業票據及應收款項

### 23 ADVANCES AND OTHER ACCOUNTS (continued)

#### 23.2 Overdue advances to customers and banks (excluding trade bills and other receivables) (continued)

The criteria for eligible collateral are as follows:

- The market value of the collateral is readily determinable or can be reasonably established and verified;
- The collateral is marketable and there exists a readily available secondary market for disposing of the collateral;
- The Bank's rights to repossess the collateral is legally enforceable and without impediment; and
- If the collateral is a movable asset, it should be under the Bank's custody, or its whereabouts can be located by the Bank.

The eligible collateral is mainly properties, deposits and shares.

There were no advances to banks (excluding trade bills and receivables) which were overdue for over 3 months as at 31 December 2022 and 31 December 2021.

#### 23.3 Other overdue assets

Other assets refer to trade bills and receivables.

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## 23 貸款及其他賬項 (續)

## 23 ADVANCES AND OTHER ACCOUNTS (continued)

### 23.4 重組貸款

### 23.4 Rescheduled advances

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
重組貸款 (不包括逾期超過三個月之貸款)	Rescheduled advances (excluding overdue loans over three months)	42,678	30,106
客戶及銀行同業貸款所佔百分比	As % of advances to customers and banks	0.01	0.01

根據經修訂償還條款已逾期超過三個月的重組貸款屬上文附註23.2對逾期貸款的分析範圍。

Rescheduled advances which have been overdue for more than three months under the revised repayment terms are included in the analysis of overdue advances in Note 23.2 above.

於二零二二年十二月三十一日及二零二一年十二月三十一日，並無任何銀行同業的重組貸款。

There were no rescheduled advances to banks as at 31 December 2022 and 31 December 2021.

### 23.5 收回資產

### 23.5 Repossessed assets

於二零二二年十二月三十一日，本集團持有的兩項 (二零二一年十二月三十一日：一項) 收回資產的現行市值為8,625,500港元 (二零二一年十二月三十一日：6,170,000港元)。收回資產僅包括本集團就全面或部分解除借款人責任而取得 (如透過法律行動或相關借款人自願下) 控制權之物業及交通工具。

There are two repossessed assets of the Group as at 31 December 2022 (31 December 2021: one) with total current market value of HK\$8,625,500 (31 December 2021: HK\$6,170,000). Repossessed assets comprise properties and vehicles which the Group has obtained control (e.g. through legal actions or voluntary actions by the borrowers concerned) for releasing in full or in part on the obligations of the borrowers.

### 23.6 證券借入及轉售協議的現金抵押品

### 23.6 Cash collateral on securities borrowed and reverse repurchase agreements

就轉售交易而言，於二零二二年十二月三十一日，並無由本集團持有並獲准出售或抵押的抵押品 (二零二一年十二月三十一日：無)。於年結日，本集團實際上並無將抵押品出售或抵押。進行交易的條款屬於標準借貸活動的一般及慣常條款。

In respect of reverse repurchase transactions, there were no collateral held by the Group which were permitted to be sold or pledged as at 31 December 2022 (31 December 2021: Nil). No collateral has been actually sold or pledged by the Group as at the year end. The transactions are conducted on terms that are usual and customary to standard lending activities.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 24 金融投資

### 24 FINANCIAL INVESTMENTS

		二零二二年十二月三十一日 31 December 2022				
		交易資產	強制以公平 價值經 損益表入賬 之非交易 用途金融 投資	以公平價值 經其他全面 收益入賬	以攤銷成本 入賬	總計
		Non-trading financial investments mandatorily	measured at FVTPL	Measured at FVTOCI	Measured at amortised cost	Total
		Trading assets 千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
債券：	Debt securities:					
— 庫務票據	– Treasury bills	1,546,858	43,698	14,641,466	64,218,759	80,450,781
— 所持有之存款證	– Certificates of deposit held	3,442,419	–	7,072,754	4,525,190	15,040,363
— 其他	– Others	95,079	306,899	87,699,081	44,646,633	132,747,692
股票證券	Equity securities	–	98,451	216,506	–	314,957
投資基金	Investment funds	–	4,741,416	2,946,559	–	7,687,975
其他	Others	–	54,948	–	–	54,948
金融投資總額	Total financial investments	5,084,356	5,245,412	112,576,366	113,390,582	236,296,716
金融投資按發行人類別 分析如下：	Financial investments are analysed by category of issuer as follows					
— 中央政府及中央銀行	– Central governments and central banks	1,564,764	46,600	28,356,992	68,564,812	98,533,168
— 公營機構	– Public sector entities	–	29,498	2,184,443	1,941,927	4,155,868
— 銀行同業及其他金融機構	– Banks and other financial institutions	3,486,265	4,886,038	32,551,168	20,950,160	61,873,631
— 企業實體	– Corporate entities	33,327	283,276	49,483,763	21,933,683	71,734,049
		5,084,356	5,245,412	112,576,366	113,390,582	236,296,716

於二零二二年十二月三十一日，指定以公平價值經其他全面收益入賬股票證券2億1千7百萬港元（二零二一年：2億1千萬港元）乃以長期策略性目的持有。本銀行之指定以公平價值經其他全面收益入賬投資基金為29億4千7百萬港元（二零二一年：30億2千6百萬港元），其中29億4千7百萬港元（二零二一年：27億8千7百萬港元）歸屬於本銀行於中國—中東歐基金之投資公平價值。概無於二零二二年及二零二一年出售該等策略性投資，且並無就該等投資於權益內轉移任何累計損益。

As at 31st December 2022, equity securities designated at FVOCI amounting to HK\$217 million (2021: HK\$210 million) were held for long-term strategic purposes. The Bank's investment fund designated at FVOCI amounting to HK\$2,947 million (2021: HK\$3,026 million), of which HK\$2,940 million (2021: HK\$2,780 million) was attributable to the fair value of the Bank's investment in SINO-CEE Fund. None of these strategic investments was disposed of during 2022 and 2021, and there were no transfers of any cumulative gain or loss within equity relating to these investments.



# 綜合財務報表附註 Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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## 24 金融投資(續)

## 24 FINANCIAL INVESTMENTS (continued)

		二零二一年十二月三十一日 31 December 2021				
		交易資產	Non-trading financial investments mandatorily measured at FVTPL	以公平價值 經其他全面 收益入賬	以攤銷成本 入賬	總計
		Trading assets 千港元 HK\$'000	measured at FVTPL 千港元 HK\$'000	Measured at FVTOCI 千港元 HK\$'000	Measured at amortised cost 千港元 HK\$'000	Total 千港元 HK\$'000
債券：	Debt securities:					
— 庫務票據	— Treasury bills	—	—	39,763,935	16,026,556	55,790,491
— 所持有之存款證	— Certificates of deposit held	—	—	—	—	—
— 其他	— Others	92,807	—	106,244,905	42,446,216	148,783,928
股票證券	Equity securities	—	—	209,805	—	209,805
投資基金	Investment funds	—	5,794,977	3,025,810	—	8,820,787
其他	Others	—	546,870	—	—	546,870
金融投資總額	Total financial investments	92,807	6,341,847	149,244,455	58,472,772	214,151,881
金融投資按發行人類別 分析如下：	Financial investments are analysed by category of issuer as follows					
— 中央政府及中央銀行	— Central governments and central banks	24,475	—	51,427,355	22,490,960	73,942,790
— 公營機構	— Public sector entities	—	—	1,030,345	1,098,911	2,129,256
— 銀行同業及其他金融機構	— Banks and other financial institutions	56,834	5,864,828	39,006,465	12,578,073	57,506,200
— 企業實體	— Corporate entities	11,498	477,019	57,780,290	22,304,828	80,573,635
		92,807	6,341,847	149,244,455	58,472,772	214,151,881

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 25 於聯營公司之投資

### 25 INVESTMENTS IN ASSOCIATES

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
應佔淨資產	Share of net assets	211,595	309,611
收購時產生之商譽	Goodwill on acquisition	-	-
		211,595	309,611

以下僅列載本身為非上市企業實體的聯營公司之詳情，其並無市場報價。彼等無一個別地被視為對本集團有重大性：

The following list contains only the particulars of the associates which are unlisted corporate entities whose quoted market prices are not available. None are considered individually material to the Group:

	業務架構形式 Form of business structure	註冊成立及營業地點 Place of incorporation and business	已發行股份 Issued shares	本集團之實際權益 Group's effective interest		主要業務 Principal activities
				2022	2021	
IEC Investments Limited (「IEC」) (於二零二二年一月十二日解散)	註冊成立 Incorporated	香港 Hong Kong	100,000股之普通股 100,000 ordinary shares	-	40%	無營業 Inactive
IEC Investments Limited (「IEC」) (Dissolved on 12 January 2022)						
世福資本管理有限公司(「世福」) SINO-CEE Capital Management Company Limited (「SCM」)	註冊成立 Incorporated	香港 Hong Kong	10,000,000股之普通股 10,000,000 ordinary shares	37%	37%	提供資產管理服務 Provision of asset management services
Infinium Holdings Limited	註冊成立	開曼群島	1,000股之普通股	7.5%	15%	投資控股
Infinium Holdings Limited	Incorporated	Cayman Islands	1,000 ordinary shares			Investment Holding

IEC在香港從事投資控股。本集團於二零零七年收購IEC之40%股權，作為策略性投資。本集團截至二零二二年一月十二日(即解散公司時)為止擁有40,000股IEC普通股。二零一八年十月，IEC向工銀亞洲派發項目持有期間應收紅利(288,928,000港元)，並償還剩餘股東貸款(31,200,000港元)。在18個月責任期之後，IEC已於二零二零年九月開始自動清盤，並已在二零二二年一月十二日解散。

IEC engages in investment holding in Hong Kong. The Group acquired 40% stake of IEC in 2007 as a strategic investment. The Group held 40,000 ordinary shares of IEC up to 12 January 2022 (when the company was dissolved). In October 2018, IEC paid dividends (HK\$288,928,000) to ICBFA during the project holding period, and repaid the remaining shareholders' loan (HK\$31,200,000). After 18 months liability period, the company commenced the relevant voluntary liquidation in September 2020 and has been dissolved on 12 Jan 2022.

世福在香港從事資產管理服務。於二零一六年的重組計劃中，本集團對世福的持股量由100%減少至37%。年內，本集團持有世福3,700,000股普通股。

SCM engages in asset management services in Hong Kong. The Group decreased its shareholding in SCM from 100% to 37% as part of the Group's restructuring plan in 2016. The Group held 3,700,000 ordinary shares of SCM during the year.

Infinium Holdings Limited (「Infinium」) 為一間在開曼群島註冊成立之公司，並作為投資控股公司持有富融銀行有限公司以在香港開展虛擬銀行業務。

Infinium Holdings Limited (「Infinium」) is a company incorporated in the Cayman Islands and as the investment holding company held through Fusion Bank Limited carrying out virtual banking operations in Hong Kong.

# 綜合財務報表附註

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### 25 於聯營公司之投資(續)

於二零二一年，Infinium要求其股東出資，並向本集團發行其1億5千萬港元等值之7,500股或7.5%股份。於二零二二年七月二十一日，該筆款項尚未支付，故本集團與Infinium之其中一名股東訂立期權契約，並以1億5千萬港元之代價轉讓未支付之股份。作為該期權契約之重要組成部分，本集團有權於一年內回購股份(「認購期權」)，而投資者有權於一年內售回股份(「認沽期權」)，惟有關交易須經有關監管部門批准，方可進行(「交易事項」)。

本集團認為，交易事項本質上屬於以Infinium之股份作為抵押之貸款安排，而截至年結日，Infinium之實際權益仍為15%。

本集團於Infinium之投資低於20%，但由於本集團能夠對Infinium之管理及其財務及經營政策施加重大影響力，因此Infinium被視為一間聯營公司。該影響力主要從於Infinium之董事會代表席位及提供技術專長中體現。本集團採用權益會計法核算其於Infinium之投資。

### 25 INVESTMENTS IN ASSOCIATES (continued)

In 2021, the Infinium requested its shareholders for capital contribution and issued the Group 7,500 or 7.5% of its shares equivalent to HK\$150 million. On 21 July 2022, the amount remained unpaid and the Group entered into an option deed with one of the shareholders of Infinium and transferred the unpaid shares for a consideration of HK\$150 million. As an integrated part of the option deed, the Group has a right to purchase back the shares (the “call option”) while the investor has a right to sell back (the “put option”) within a year subject to relevant regulatory approval (the “Transaction”).

The Group considers that the Transaction in substance is a loan arrangement with a collateral of the shares of Infinium and the Group continues to share 15% results of the Infinium during the year.

The Group's investment in Infinium is less than 20% but it is considered to be an associate because of the significant influence the Group is able to exercise over the management of Infinium and its financial and operating policies. This influence is evidenced largely through the representation on the Board of Directors in Infinium and the provision of technical expertise. The Group applies the equity method of accounting for its investment in Infinium.

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
個別不重大聯營公司之總和資料	Aggregate information of associates that are not individually material		
個別不重大聯營公司在 綜合財務報表之總和賬面值	Aggregate carrying amount of individually immaterial associates in the consolidated financial statements	211,595	309,611
本集團佔該等聯營公司之總和金額 源自持續營運虧損	Aggregate amounts of the Group's share of those associates Loss from continuing operations	(98,016)	(40,898)
全面開支總額	Total comprehensive expense	(98,016)	(40,898)

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 26 商譽及其他無形資產

### 26 GOODWILL AND OTHER INTANGIBLE ASSETS

		商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	交易權 Trading rights 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值	Cost				
於二零二二年一月一日	At 1 January 2022	999,715	110,232	1,895	1,111,842
添置	Additions	-	10,146	-	10,146
出售	Disposals	-	(110)	-	(110)
其他調整	Other adjustments	-	(2,174)	-	(2,174)
於二零二二年十二月三十一日	At 31 December 2022	999,715	118,094	1,895	1,119,704
累計攤銷	Accumulated amortisation				
於二零二二年一月一日	At 1 January 2022	-	94,038	-	94,038
年內支銷	Charge for the year	-	6,768	-	6,768
出售	Disposals	-	(110)	-	(110)
其他調整	Other adjustments	-	(1,204)	-	(1,204)
於二零二二年十二月三十一日	At 31 December 2022	-	99,492	-	99,492
於二零二二年十二月三十一日 賬面淨值	Net book value At 31 December 2022	999,715	18,602	1,895	1,020,212
		商譽 Goodwill 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	交易權 Trading rights 千港元 HK\$'000	合計 Total 千港元 HK\$'000
成本值	Cost				
於二零二一年一月一日	At 1 January 2021	999,715	105,187	1,895	1,106,797
添置	Additions	-	4,243	-	4,243
出售	Disposals	-	(45)	-	(45)
其他調整	Other adjustments	-	847	-	847
於二零二一年十二月三十一日	At 31 December 2021	999,715	110,232	1,895	1,111,842
累計攤銷	Accumulated amortisation				
於二零二一年一月一日	At 1 January 2021	-	85,272	-	85,272
年內支銷	Charge for the year	-	8,253	-	8,253
出售	Disposals	-	(45)	-	(45)
其他調整	Other adjustments	-	558	-	558
於二零二一年十二月三十一日	At 31 December 2021	-	94,038	-	94,038
於二零二一年十二月三十一日 賬面淨值	Net book value At 31 December 2021	999,715	16,194	1,895	1,017,804

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 26 商譽及其他無形資產(續)

附註：

- (i) 於二零零四年，本銀行向富通銀行收購ICBC Asia Wa Pei Limited集團之全部已發行股本。此項收購之商譽為3億2千2百萬港元。
- (ii) 於二零零一年五月四日，本銀行與母公司中國工商銀行股份有限公司訂立業務轉讓協議，同意收購香港分行之銀行業務(「分行業務」)，代價約為30億港元，其中約21億2千萬港元以本銀行向中國工商銀行股份有限公司發行及配發新普通股及可轉換優先股之方式支付，約5億8千萬港元以發行後償債務方式支付，而約3億港元則以現金支付。收購產生之商譽於報告日期約為5億8千6百萬港元。
- (iii) 包含商譽的現金生產單位已進行減值測試。

本集團按業務分部分配商譽予可辨別的現金生產單位如下：

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
企業與投資銀行	Corporate and Investment Banking	585,715	585,715
商業銀行	Commercial Banking	230,450	230,450
零售銀行	Retail Banking	142,386	142,386
其他	Others	41,164	41,164
		<b>999,715</b>	<b>999,715</b>

現金生產單位的可收回金額根據使用價值計算。計算方法按照管理層已核准而涵蓋五年期間的財務預算的現金流量估計。五年期間以後的現金流量按下述的估計利率作推斷。按五年期應用於現金流量估計之增長率(二零二二年：3%；二零二一年：3%)不超過該現金生產單位所經營行業的長期平均增長率。

用於計算使用價值的貼現率為8%(二零二一年：8%)。

管理層根據過往表現及預計市場發展釐定預算財務表現。加權平均增長率與行業報告內所作預測是一致的。

### 26 GOODWILL AND OTHER INTANGIBLE ASSETS (continued)

Notes:

- (i) In 2004, the Bank acquired all the issued share capital of ICBC Asia Wa Pei Limited group from Fortis Bank. The goodwill of the acquisition amounted to HK\$322 million.
- (ii) On 4 May 2001, the Bank entered into the business transfer agreement with its parent bank, Industrial and Commercial Bank of China Limited, pursuant to which the Bank agreed to acquire the banking business of the Hong Kong Branch of Industrial and Commercial Bank of China Limited ("Branch Business") for a consideration of approximately HK\$3,000 million which was to be satisfied as to approximately HK\$2,120 million by the issue and allotment of new ordinary shares and convertible preference shares by the Bank to Industrial and Commercial Bank of China Limited, as to approximately HK\$580 million by the issuance of subordinated debt due to ICBC, and as to approximately HK\$300 million by cash. The goodwill arising from the acquisition amounting to approximately HK\$586 million as at the reporting date.
- (iii) Impairment tests are performed for cash-generating units containing goodwill.

Goodwill is allocated to the Group's cash-generating units ("CGU") identified according to business segment as follows:

The recoverable amount of a CGU is determined based on value-in-use calculations. Such calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimate rates stated below. The growth rate (2022: 3%; 2021: 3%) which applies to the cash flow projections over the five-year period does not exceed the long term average growth rate for the industry of which the CGU operates.

The discount rate used for value-in-use calculations is 8% (2021: 8%).

Management determined the budgeted financial performance based on the past performance and its expectation for market development. The weighted average growth rates used are consistent with the forecasts included in industry reports.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 27 投資物業

### 27 INVESTMENT PROPERTIES

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
於一月一日之賬面值	Carrying amount at 1 January	145,300	131,929
由銀行房產及物業轉入	Transferred from bank premises and properties	105,213	24,455
轉出至銀行房產及物業	Transferred out to bank premises and properties	(22,057)	–
重估虧損淨額	Net revaluation loss	(17,141)	(12,234)
匯兌差額	Exchange difference	(2,315)	1,150
於十二月三十一日之賬面值	Carrying amount at 31 December	209,000	145,300

本集團於位於香港及中國內地之投資物業之租期如下：

The Group's investment properties are situated in Hong Kong and Mainland China under the following lease terms:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
在香港持有	Held in Hong Kong		
中期租賃 (10至50年)	Medium term leases (10-50 years)	116,500	56,100
長期租賃 (50年以上)	Long term leases (over 50 years)	92,500	60,000
在香港以外地區持有	Held outside Hong Kong		
中期租賃 (10至50年)	Medium term leases (10-50 years)	–	29,200
		209,000	145,300

本銀行的投資物業於二零二二年十二月三十一日由獨立專業合資格估值師韋堅信測量師行按公開市場及當前用途 (且為最高及最佳用途) 基準重新估值為209,000,000港元 (二零二一年：116,100,000港元)。

The Bank's investment properties were revalued on 31 December 2022 by A.G. Wilkinson & Associates, an independent professionally qualified valuer, at HK\$209,000,000 (2021: HK\$116,100,000) on an open market, existing use basis, which is highest and best use.



# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 27 投資物業 (續)

## 27 INVESTMENT PROPERTIES (continued)

投資物業資料  
二零二二年十二月三十一日

Particulars of investment properties  
31 December 2022

地點 Location	用途 Use	剩餘租期 Remaining lease term	本集團之歸屬利益 Attributable interest of the Group
香港銅鑼灣高士威道8號地下B號舖 Shop B on the Ground Floor No. 8 Causeway Road Hong Kong	商業用途 Commercial use	長期租賃 (50年以上) Long term lease (over 50 years)	100%
九龍觀塘康寧道58號地下及閣樓 Ground Floor and cockloft No. 58 Hong Ning Road Kwun Tong Kowloon	商業用途 Commercial use	中期租賃 (10至50年) Medium term lease (10-50 years)	100%
香港筲箕灣筲箕灣道195、197、199及 201號都會大廈地下A號舖 Shop A on Ground Floor Capital Mansion Nos. 195, 197, 199 and 201 Shau Kei Wan Road Shau Kei Wan, Hong Kong	商業用途 Commercial use	中期租賃 (10至50年) Medium term lease (10-50 years)	100%
香港北角電氣道233號 城市花園一、二及三座平台地下23號舖 Unit No.23 on the Portion of the Ground Floor of the Podium of Blocks 1, 2 & 3 City Garden No. 233 Electric Road North Point, Hong Kong	商業用途 Commercial use	中期租賃 (10至50年) Medium term lease (10-50 years)	100%
香港北角電氣道113-115號地下 G/F., No.113-115 Electric Road, North Point, Hong Kong.	商業用途 Commercial use	長期租賃 (50年以上) Long term lease (over 50 years)	100%
九龍土瓜灣木廠街12-14號 12-14 Mok Cheong Street, Tokwawan, Kowloon	商業用途 Commercial use	中期租賃 (10至50年) Medium term lease (10-50 years)	100%

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 28 物業及設備

#### (a) 賬面值之對賬

### 28 PROPERTY, PLANT AND EQUIPMENT

#### (a) Reconciliation of carrying amount

		銀行房產 及物業 Bank premises and properties 千港元 HK\$'000	租賃物業 裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	使用權資產 房產 Right-of-use asset premises 千港元 HK\$'000	使用權資產 傢俬及設備 Right-of-use asset Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年一月一日： 成本或估值	At 1 January 2022: Cost or valuation	913,457	434,183	606,304	2,593,406	79,780	4,627,130
累計折舊及減值	Accumulated depreciation and impairment	(315,791)	(339,418)	(427,664)	(1,301,542)	(38,220)	(2,422,635)
於二零二二年一月一日	At 1 January 2022	597,666	94,765	178,640	1,291,864	41,560	2,204,495
添置	Additions	-	17,095	64,487	135,833	21,077	238,492
轉入	Transfer in	22,057	-	-	-	-	22,057
轉出	Transfer out	(105,213)	-	-	-	-	(105,213)
出售	Disposals	-	(4,583)	(16,861)	(3,042)	(10,390)	(34,876)
重估(附註(i))	Revaluation (Note(i))	109,216	-	-	-	-	109,216
年內計提折舊	Depreciation provided during the year	(16,259)	(31,212)	(57,718)	(435,680)	(23,007)	(563,876)
匯兌差額及其他	Exchange difference and others	(121,532)	-	14,139	(5,338)	-	(112,731)
於二零二二年十二月三十一日之 賬面淨值	Net book value at 31 December 2022	485,935	76,065	182,687	983,637	29,240	1,757,564
於二零二二年十二月三十一日： 成本或估值	At 31 December 2022: Cost or valuation	704,182	436,577	635,309	2,695,938	90,466	4,562,472
累計折舊及減值	Accumulated depreciation and impairment	(218,247)	(360,512)	(452,622)	(1,712,301)	(61,226)	(2,804,908)
於二零二二年十二月三十一日之 賬面淨值	Net book value at 31 December 2022	485,935	76,065	182,687	983,637	29,240	1,757,564

# 綜合財務報表附註 Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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## 28 物業及設備(續)

### (a) 賬面值之對賬(續)

		銀行房產 及物業 Bank premises and properties 千港元 HK\$'000	租賃物業 裝修 Leasehold improvements 千港元 HK\$'000	傢俬及設備 Furniture and equipment 千港元 HK\$'000	使用權資產 房產 Right-of-use asset premises 千港元 HK\$'000	使用權資產 傢俬及設備 Right-of-use Furniture and equipment 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二一年一月一日：	At 1 January 2021:						
成本或估值	Cost or valuation	922,640	452,813	524,071	2,234,801	19,762	4,154,087
累計折舊及減值	Accumulated depreciation and impairment	(306,648)	(322,801)	(359,068)	(989,469)	(12,299)	(1,990,285)
於二零二一年一月一日	At 1 January 2021	615,992	130,012	165,003	1,245,332	7,463	2,163,802
添置	Additions	–	17,755	59,217	511,552	60,757	649,281
轉出	Transfer out	(24,455)	–	–	–	–	(24,455)
出售	Disposals	–	(19,134)	(44,532)	(315)	–	(63,981)
重估(附註(i))	Revaluation (Note(i))	28,861	–	–	–	–	28,861
年內計提折舊	Depreciation provided during the year	(16,163)	(33,872)	(55,650)	(458,394)	(26,660)	(590,739)
匯兌差額及其他	Exchange difference and others	(6,569)	4	54,602	(6,311)	–	41,726
於二零二一年十二月三十一日之 賬面淨值	Net book value at 31 December 2021	597,666	94,765	178,640	1,291,864	41,560	2,204,495
於二零二一年十二月三十一日：	At 31 December 2021:						
成本或估值	Cost or valuation	913,457	434,183	606,304	2,593,406	79,780	4,627,130
累計折舊及減值	Accumulated depreciation and impairment	(315,791)	(339,418)	(427,664)	(1,301,542)	(38,220)	(2,422,635)
於二零二一年十二月三十一日之 賬面淨值	Net book value at 31 December 2021	597,666	94,765	178,640	1,291,864	41,560	2,204,495

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截至二零二二年十二月三十一日止年度  
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### 28 物業及設備(續)

#### (a) 賬面值之對賬(續)

附註：

- (i) 銀行房產於二零二二年十二月三十一日根據由獨立專業合資格估值師韋堅信測量師行所作出之公開市場估值進行重估。重估盈餘(扣除適用遞延所得稅)乃計入股東權益中之銀行房產重估儲備內。如本集團之銀行房產及物業按成本減累計折舊列賬，則彼等之賬面值將為29,864,000港元(二零二一年：31,227,000港元)。

本集團之物業位於香港及中國內地按以下租期持有：

### 28 PROPERTY, PLANT AND EQUIPMENT (continued)

#### (a) Reconciliation of carrying amount (continued)

Note:

- (i) The bank premises were revalued at 31 December 2022 based on the open market value by A.G. Wilkinson & Associates, an independent professionally qualified valuer. The revaluation surplus net of applicable deferred income taxes was credited to bank premises revaluation reserve in shareholders' equity. The carrying amount of the bank premises and properties of the Group would have been HK\$29,864,000 (2021: HK\$31,227,000) had they been stated at cost less accumulated depreciation.

The Group's properties are situated in Hong Kong and Mainland China under the following lease terms:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
在香港持有	Held in Hong Kong		
長期租賃(50年以上)	Long term leases (over 50 years)	227,800	292,600
中期租賃(10至50年)	Medium term leases (10-50 years)	100,340	144,640
在香港以外地區持有	Held outside Hong Kong		
中期租賃(10至50年)	Medium term leases (10-50 years)	157,795	160,426
		485,935	597,666

#### (b) 使用權資產

使用權資產賬面淨值按相關資產分類分析如下：

#### (b) Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

		於二零二二年 十二月三十一日 At 31 December 2022 千港元 HK\$'000	於二零二一年 十二月三十一日 At 31 December 2021 千港元 HK\$'000
計入「物業及設備」：	Included in "Property, plant and equipment":		
使用權資產－房產，剩餘租賃期為：	Right-of-use assets – Premises, with remaining lease term of:		
－不遲於1年	– Not later than 1 year	40,625	22,081
－遲於1年及不遲於2年	– Later than 1 year and not later than 2 years	153,752	101,187
－遲於2年及不遲於5年	– Later than 2 years and not later than 5 years	707,593	1,083,597
－5年以上	– More than 5 years	81,667	84,999
		983,637	1,291,864
使用權資產－其他	Right-of-use assets – Others	29,240	41,560
		1,012,877	1,333,424

附註：本集團於兩個年度就其營運所需租賃各種辦公室、銀行分行、自動櫃員機及廣告板。有關之租賃合約按固定期限訂立，期限介乎1個月至6年(二零二一年：2個月至5年)。租賃條款乃在個別基礎上磋商，其包含不同條款及細則。於釐定租賃期及評估不可取消期限之長短時，本集團應用合約之定義並確定合約可強制執行之期限。

Note: For both years, the Group leases various offices, branches, ATM and advertising billboard for its operations. Lease contracts are entered into for fixed term of 1 month to 6 years (2021: 2 months to 5 years). Lease terms are negotiated on an individual basis and contain different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

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## Notes to Consolidated Financial Statements

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### 29 其他資產

### 29 OTHER ASSETS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
應收利息	Interest receivable	3,821,149	2,688,097
預付款項	Prepayments	537,201	340,006
結算賬戶	Settlement accounts	896,824	751,694
已付保證金	Margin deposits paid	3,634,340	5,351,882
保理	Factoring	180,598	856,506
其他	Others	1,664,280	501,587
		10,734,392	10,489,772
其他資產之減值撥備	Impairment allowances for other assets		
— 12個月以內預期信用損失	— 12-month ECL	(42,509)	(54,648)
— 信用減值的合約期內之 預期信用損失	— Lifetime ECL credit-impaired	(24,817)	(15,107)
		10,667,066	10,420,017

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### 30 於主要附屬公司之投資

以下僅列出本集團主要附屬公司的詳情：

### 30 INVESTMENT IN PRINCIPAL SUBSIDIARIES

The following list contains only the particulars of principal subsidiaries of the Group:

公司名稱 Names	註冊地點 Place of incorporation	主要業務 Principal activities	已發行及已繳足股本 Issued and paid-up capital	持有之權益 Interest held	
				2022	2021
華商銀行*	中華人民共和國	銀行業務	人民幣4,150,000,000元	100%	100%
Chinese Mercantile Bank*	People's Republic of China	Banking business	RMB4,150,000,000	100%	100%
工銀亞洲金業有限公司*	香港	提供黃金業務	6,000,000港元	100%	100%
ICBC (Asia) Bullion Company Limited*	Hong Kong	Provision of bullion business	HK\$6,000,000	100%	100%
工銀資管(全球)有限公司*	香港	提供資產管理服務	258,828,870港元	100%	100%
ICBC Asset Management (Global) Company Limited*	Hong Kong	Provision of asset management services	HK\$258,828,870	100%	100%
工銀亞洲代理人有限公司*	香港	提供代理人服務	10,000港元	100%	100%
ICBC (Asia) Nominee Limited*	Hong Kong	Provision of nominee services	HK\$10,000	100%	100%
工銀亞洲証券有限公司*	香港	提供證券經紀服務	100,000,000港元	100%	100%
ICBC (Asia) Securities Limited*	Hong Kong	Provision of securities brokerage services	HK\$100,000,000	100%	100%
工銀亞洲信託有限公司*	香港	提供信託服務	3,000,000港元	100%	100%
ICBC (Asia) Trustee Company Limited*	Hong Kong	Provision of trustee services	HK\$3,000,000	100%	100%
工銀亞洲金融服務有限公司*	香港	提供信託及公司服務	100港元	100%	100%
ICBC (Asia) Financial Services Company Limited*	Hong Kong	Provision of trustee and company services	HK\$100	100%	100%
工銀亞投股權投資管理(深圳)有限公司	中華人民共和國	私募股權投資	4,000,000美元	100%	100%
工銀亞投股權投資管理(深圳)有限公司	People's Republic of China	Provision of equity investment	US\$4,000,000	100%	100%
中國－中東歐金融控股有限公司*	香港	投資控股公司	384,028,183歐元	100%	100%
SINO-CEEF Holding Company Limited*	Hong Kong	Investment holding company	EUR384,028,183	100%	100%

\* 由本銀行直接持有的附屬公司。

\* The subsidiaries are directly held by the Bank.



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### 31 銀行同業及其他金融機構之存款

### 31 DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions		
— 以攤銷成本入賬	— measured at amortised cost	145,669,011	174,030,651
— 指定以公平價值經損益表入賬	— designated at fair value through profit or loss	16,670,876	15,279,584
		162,339,887	189,310,235

就回購交易而言，於二零二二年十二月三十一日，本集團獲准出售或轉押的抵押品的公平價值為16,855,975,000港元（二零二一年：38,515,865,000港元）。

In respect of repurchase transactions, the fair value of collateral which were permitted to be sold or repledged from the Group was HK\$16,855,975,000 as at 31 December 2022 (2021: HK\$38,515,865,000).

進行交易的條款屬於標準借貸活動的一般及慣常條款。

The transactions are conducted on terms that are usual and customary to standard lending activities.

### 32 客戶存款

### 32 DEPOSITS FROM CUSTOMERS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
活期存款及往來戶口	Demand deposits and current accounts	39,904,840	49,234,348
儲蓄存款	Savings deposits	131,654,936	179,015,502
定期及通知存款	Time, call and notice deposits	394,279,343	320,053,940
		565,839,119	548,303,790

就回購交易而言，於二零二二年十二月三十一日，本集團並無獲准出售或轉押的抵押品（二零二一年：無）。進行交易的條款屬於標準借貸活動的一般及慣常條款。

In respect of repurchase transactions, there was no collateral which were permitted to be sold or repledged from the Group as at 31 December 2022 (2021: Nil). The transactions are conducted on terms that are usual and customary to standard lending activities.

### 33 遞延稅項資產

### 33 DEFERRED INCOME TAX ASSETS

就財務報告而言，本集團之遞延稅項結餘分析如下：

The following is an analysis of the deferred tax balances of the Group for financial reporting purposes:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
於綜合財務狀況表確認之遞延所得稅資產淨額	Net deferred income tax assets recognised in the consolidated statement of financial position	2,060,665	957,381
於綜合財務狀況表確認之遞延所得稅負債淨額	Net deferred income tax liabilities recognised in the consolidated statement of financial position	—	—
		2,060,665	957,381

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### 33 遞延稅項資產(續)

年內遞延所得稅資產及負債(與同一稅務機關之結餘抵銷前)之變動如下:

### 33 DEFERRED INCOME TAX ASSETS (continued)

The movements in deferred income tax assets and liabilities (prior to offsetting of balances within the same taxation jurisdiction) during the year are as follows:

		加速稅項 折舊 Accelerated tax depreciation 千港元 HK\$'000	資產重估 revaluation 千港元 HK\$'000	非信用減值 預期 信用損失 Not credit- impaired ECL 千港元 HK\$'000	現金流對沖 儲備 Cash flow hedge reserve 千港元 HK\$'000	公平價值 儲備 Fair value reserve 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總額 Total 千港元 HK\$'000
於二零二二年一月一日	At 1 January 2022	(15,363)	(133,749)	1,166,590	(16,537)	(95,701)	52,141	957,381
在綜合收益表記賬	Credited to the consolidated income statement	9,655	-	202,383	-	-	45,442	257,480
在權益記賬	Credited to equity	-	5,382	-	30,983	858,335	-	894,700
匯兌差額及其他調整	Exchange difference and other adjustment	(380)	1,650	(43,233)	1,249	(1,939)	(6,243)	(48,896)
於二零二二年 十二月三十一日	At 31 December 2022	(6,088)	(126,717)	1,325,740	15,695	760,695	91,340	2,060,665

		加速稅項 折舊 Accelerated tax depreciation 千港元 HK\$'000	資產重估 revaluation 千港元 HK\$'000	非信用減值 預期 信用損失 Not credit- impaired ECL 千港元 HK\$'000	現金流對沖 儲備 Cash flow hedge reserve 千港元 HK\$'000	公平價值 儲備 Fair value reserve 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總額 Total 千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	(6,017)	(129,248)	905,957	(45,511)	(67,818)	14	657,377
在綜合收益表 (支賬)/記賬	(Debited)/credited to the consolidated income statement	(10,884)	-	241,241	-	-	50,477	280,834
在權益(支賬)/記賬	(Debited)/credited to equity	-	(4,501)	-	31,841	(30,058)	-	(2,718)
匯兌差額及其他調整	Exchange difference and other adjustment	1,538	-	19,392	(2,867)	2,175	1,650	21,888
於二零二一年 十二月三十一日	At 31 December 2021	(15,363)	(133,749)	1,166,590	(16,537)	(95,701)	52,141	957,381

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### 33 遞延稅項資產 (續)

本集團在香港產生之稅項虧損48,365,000港元(二零二一年: 3,016,000港元)，可無限期用以抵銷產生該等虧損之公司之未來應課稅溢利。由於該等虧損乃來自部分長期虧蝕之附屬公司，不大可能有應課稅溢利可供動用抵銷該等稅項虧損，故並無就此等虧損確認遞延稅項資產。

於二零二二年十二月三十一日，由於本集團若干附屬公司之未來盈利已收到，本集團亦無額外應付之稅項負債，故本集團並無應付之重大未確認遞延稅項負債(二零二一年: 無)。

本銀行向其股東支付之股息並不附帶任何所得稅後果。

### 33 DEFERRED INCOME TAX ASSETS (continued)

The Group has tax losses arising in Hong Kong of HK\$48,365,000(2021: HK\$3,016,000) that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for sometime and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

At 31 December 2022, there was no significant unrecognised deferred tax liability (2021: Nil) for taxes that would be payable on the future earnings of certain of the Group's subsidiaries as the Group has no liability to additional tax should such amounts be received.

There are no income tax consequences attaching to the payment of dividends by the Bank to its shareholders.

### 34 已發行債券

### 34 DEBT SECURITIES IN ISSUE

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
已發行債券	Debt securities in issue		
– 以攤銷成本入賬	– measured at amortised cost	17,535,578	12,586,707
– 指定以公平價值經損益表入賬	– designated at fair value through profit or loss	1,311,030	7,960,057
		<b>18,846,608</b>	<b>20,546,764</b>

### 35 其他負債

### 35 OTHER LIABILITIES

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
應付利息	Interest payable	5,195,413	2,196,289
應付薪金及福利	Salaries and welfare payable	651,790	618,658
結算賬戶	Settlement accounts	3,560,283	2,700,286
已收保證金	Margin deposits received	1,186,802	1,387,681
保理	Factoring	180,598	856,506
租賃負債(附註35.1)	Lease liabilities (Note 35.1)	1,035,238	1,355,918
其他	Others	1,665,230	2,045,400
		<b>13,475,354</b>	<b>11,160,738</b>
貸款承諾及金融擔保之減值撥備	Impairment allowances for loan commitment and financial guarantees		
– 12個月以內預期信用損失	– 12-month ECL	316,001	296,441
– 非信用減值的合約期內之預期信用損失	– Lifetime ECL not credit-impaired	10,816	11,563
		<b>13,802,171</b>	<b>11,468,742</b>

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 35 其他負債(續)

本集團及本銀行於年內就其負債並無任何拖欠本金、利息或其他違約(二零二一年：無)。

#### 35.1 租賃負債

與租賃房產及設備資產有關之租賃負債之到期情況如下：

		一年或以下 One year or less 千港元 HK\$'000	一年至兩年 Between one year and two years 千港元 HK\$'000	兩年至五年 Between two years and five years 千港元 HK\$'000	五年以上 More than five years 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年十二月三十一日	As at 31 December 2022					
其他負債—租賃負債	Other liabilities – lease liabilities	36,574	156,229	761,382	81,053	1,035,238
於二零二一年十二月三十一日	As at 31 December 2021					
其他負債—租賃負債	Other liabilities – lease liabilities	22,513	103,131	1,145,878	84,396	1,355,918

與租賃房產及設備資產有關之未經貼現現金流出的租賃負債之到期情況如下：

		一年或以下 One year or less 千港元 HK\$'000	一年至兩年 Between one year and two years 千港元 HK\$'000	兩年至五年 Between two years and five years 千港元 HK\$'000	五年以上 More than five years 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年十二月三十一日	As at 31 December 2022					
其他負債—租賃負債	Other liabilities – lease liabilities	38,378	158,345	907,273	87,559	1,191,555
於二零二一年十二月三十一日	As at 31 December 2021					
其他負債—租賃負債	Other liabilities – lease liabilities	22,665	104,630	1,242,888	91,885	1,462,068

附註：於二零二二年，並無按指數或利率浮動之租賃付款及根據剩餘價值擔保預期應付之款項(二零二一年：無)。

本集團在部分租約下有權選擇續租一至三年。

本集團於兩個年度並無訂立任何已承諾但未開始之新租賃協議。

### 35 OTHER LIABILITIES (continued)

The Group and the Bank have not had any defaults of principal, interest or other breaches with respect to their liabilities during the year (2021: Nil).

#### 35.1 Lease Liabilities

The maturity profile for lease liabilities associated with leased premises and equipment assets is as follows:

		One year or less 千港元 HK\$'000	Between one year and two years 千港元 HK\$'000	Between two years and five years 千港元 HK\$'000	More than five years 千港元 HK\$'000	Total 千港元 HK\$'000
As at 31 December 2022						
Other liabilities – lease liabilities		36,574	156,229	761,382	81,053	1,035,238
As at 31 December 2021						
Other liabilities – lease liabilities		22,513	103,131	1,145,878	84,396	1,355,918

The maturity profile for undiscounted cash outflow lease liabilities associated with leased premises and equipment assets is as follows:

		One year or less 千港元 HK\$'000	Between one year and two years 千港元 HK\$'000	Between two years and five years 千港元 HK\$'000	More than five years 千港元 HK\$'000	Total 千港元 HK\$'000
As at 31 December 2022						
Other liabilities – lease liabilities		38,378	158,345	907,273	87,559	1,191,555
As at 31 December 2021						
Other liabilities – lease liabilities		22,665	104,630	1,242,888	91,885	1,462,068

Note: In 2022, there is no variable lease payments that depend on an index or a rate and amounts expected to be paid under residual value guarantees (2021: Nil).

The Group has the option, under some of its leases, to renew the leases for additional terms of one to three years.

For both years, the Group has not entered into any new lease agreements that are committed but not commenced.

# 綜合財務報表附註 Notes to Consolidated Financial Statements

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## 36 股本

## 36 SHARE CAPITAL

	股份數目 Number of shares 千股 in thousands	普通股 Ordinary shares 千港元 HK\$'000
於二零二一年一月一日、二零二一年十二月三十一日、二零二二年一月一日及二零二二年十二月三十一日	At 1 January 2021, 31 December 2021, 1 January 2022 & 31 December 2022	
	2,749,000	44,187,631

根據香港公司條例第135條，本銀行的普通股並無面值。

In accordance with section 135 of the Hong Kong Companies Ordinance, the ordinary shares of the Bank do not have a par value.

普通股的持有人有權收取不時宣派的股息，並有權就每股股份於本銀行的股東大會上享有一票投票權。所有普通股在享有本銀行的剩餘資產方面地位相等。

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 meetings of the Bank. All ordinary shares rank equally with regard to the Bank's residual assets.

## 37 額外權益工具

## 37 ADDITIONAL EQUITY INSTRUMENTS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
10億美元無期限非累積後償額外一級資本證券	US\$1 billion undated non-cumulative subordinated additional tier 1 capital securities	7,771,390	7,771,390
25.36億美元無期限非累積後償額外一級資本證券	US\$2.536 billion undated non-cumulative subordinated additional tier 1 capital securities	19,897,375	19,897,375
		27,668,765	27,668,765

於二零一八年三月二十一日，本銀行發行符合巴塞爾資本協定三之非累積後償額外一級資本證券（「二零一八額外一級資本證券」），總額為25.36億美元（相等於約198.97億港元，已扣除相關之發行成本）。二零一八額外一級資本證券附帶息率4.90%的分派，分派直至二零二三年三月二十一日之首個贖回日期。如二零一八額外一級資本證券沒有被贖回，該等分派將每五年根據當時五年期美國國庫券之息率加一個固定之初步息差（2.25%年息率）予以重訂。根據《銀行業（資本）規則》（第155L章）（「資本規則」），二零一八額外一級資本證券合資格成為額外一級資本，根據《金融機構（處置機制）（吸收虧損能力規定－銀行界）規則》（「吸收虧損能力規則」）合資格成為LAC債務票據。

On 21 March 2018, the Bank issued Basel III-compliant Non-Cumulative Subordinated Additional Tier 1 Capital Securities (the “2018 Additional Tier 1 Capital Securities”) in the aggregate amount of US\$2.536 billion (equivalent to approximately HK\$19,897 million net of related issuance costs). The 2018 Additional Tier 1 Capital Securities bear a 4.90% distribution until the first call date on 21 March 2023. If the 2018 Additional Tier 1 Capital Securities are not called, the distribution will be reset based on the then-prevailing 5-year US Treasury yield plus a fixed initial spread (2.25% per annum) every 5 years. The 2018 Additional Tier 1 Capital Securities qualify as Additional Tier 1 capital under the Banking (Capital) Rules (Cap. 155L) (the “Capital Rules”) and LAC debt instruments under the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules (the “LAC Rules”).

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### 37 額外權益工具(續)

分派將每半年支付一次，首個分派日期為二零一八年九月二十一日。本銀行有權取消分派付款(受二零一八額外一級資本證券之條款及細則所載之規定限制)，被取消之分派將不予累積。此外，如果：(a)該分派與本銀行當時財政年度內，其他享有同等權益義務的分派一起支付時會導致本銀行超越其可分配儲備額，或(b)金管局指令本銀行取消該分派付款，或相關香港銀行監管條例或金管局的其他法規阻止本銀行在任何其他同等權益義務分派到期時作出全額股息支付(或其他分配)，本銀行必須取消分派付款(受二零一八額外一級資本證券之條款及細則所載之規定限制)。

於二零二三年三月二十一日，本銀行重述二零一八額外一級資本證券之條款及細則。贖回日期已改為二零二八年三月二十一日及任何後續分派之派付日期。重述後，二零一八額外一級資本證券附帶息率5.8厘的分派，分派直至二零二八年三月二十一日之經修訂首個贖回日期。如二零一八額外一級資本證券沒有被贖回，該等分派將每五年根據當時五年期美國國庫券之息率加一個固定之初步息差(2.2192厘年息率)予以重訂。

於二零二一年七月二十一日，本銀行發行符合巴塞爾資本協定三之非累積後償額外一級資本證券(「二零二一額外一級資本證券」)，總額為10億美元(相等於約77.71億港元，已扣除相關之發行成本)。二零二一額外一級資本證券附帶息率3.3厘的分派，分派直至二零二六年七月二十一日之首個贖回日期。如二零二一額外一級資本證券沒有被贖回，該等分派將每五年根據當時五年期美國國庫券之息率加一個固定之初步息差(2.59厘年息率)予以重訂。根據資本規則，二零二一額外一級資本證券合資格成為額外一級資本，根據吸收虧損能力規則合資格成為LAC債務票據。

分派將每半年支付一次，首個分派日期為二零二二年一月二十一日。本銀行有權取消分派付款(受二零二一額外一級資本證券之條款及細則所載之規定限制)，被取消之分派將不予累積。此外，如果：(a)該分派與本銀行當時財政年度內，其他享有同等權益義務的分派一起支付時會導致本銀行超越其可分配儲備額，或(b)金管局指令本銀行取消該分派付款，或相關香港銀行監管條例或金管局的其他法規阻止本銀行在任何其他同等權益義務分派到期時作出全額股息支付(或其他分配)，本銀行必須取消分派付款(受二零二一額外一級資本證券之條款及細則所載之規定限制)。

### 37 ADDITIONAL EQUITY INSTRUMENTS (continued)

The distribution shall be payable semi-annually, with the first distribution payment date being 21 September 2018. The Bank has the right to cancel distribution payment (subject to the requirements set out in the terms and conditions of the 2018 Additional Tier 1 Capital Securities) and the distribution cancelled shall not be cumulative. In addition, the Bank must cancel distribution payment (subject to the requirements set out in the terms and conditions of the 2018 Additional Tier 1 Capital Securities) if (a) the distribution scheduled to be paid together with other distributions scheduled to be paid on any parity obligations during the Bank's then current fiscal year would exceed the Bank's distributable reserves; or (b) the HKMA directs the Bank to cancel such distribution, or an applicable Hong Kong banking regulation or other requirement of the HKMA prevents the payment in full of dividends or other distributions when due on any other parity obligation.

On 21 March 2023, the Bank restated the terms and conditions of the 2018 Additional Tier 1 Capital Securities. The call dates have been changed to 21 March 2028 and any subsequent distribution payment date thereafter. Upon restatement, the 2018 Additional Tier 1 Capital Securities bear a 5.8% distribution until the revised first call date on 21 March 2028. If the 2018 Additional Tier 1 Capital Securities are not called, the distribution will be reset based on the then-prevailing 5-year US Treasury yield plus a fixed initial spread (2.2192% per annum) every 5 years.

On 21 July 2021, the Bank issued Basel III-compliant Non-Cumulative Subordinated Additional Tier 1 Capital Securities (the "2021 Additional Tier 1 Capital Securities") in the aggregate amount of US\$1 billion (equivalent to approximately HK\$7.771 billion net of related issuance costs). The 2021 Additional Tier 1 Capital Securities bear a 3.3% distribution until the first call date on 21 July 2026. If the 2021 Additional Tier 1 Capital Securities are not called, the distribution will be reset based on the then-prevailing 5-year US Treasury yield plus a fixed initial spread (2.59% per annum) every 5 years. The 2021 Additional Tier 1 Capital Securities qualify as Additional Tier 1 capital under the Capital Rules and LAC debt instruments under the LAC Rules.

The distribution shall be payable semi-annually, with the first distribution payment date being 21 January 2022. The Bank has the right to cancel distribution payment (subject to the requirements set out in the terms and conditions of the 2021 Additional Tier 1 Capital Securities) and the distribution cancelled shall not be cumulative. In addition, the Bank must cancel distribution payment (subject to the requirements set out in the terms and conditions of the 2021 Additional Tier 1 Capital Securities) if (a) the distribution scheduled to be paid together with other distributions scheduled to be paid on any parity obligations during the Bank's then current fiscal year would exceed the Bank's distributable reserves; or (b) the HKMA directs the Bank to cancel such distribution, or an applicable Hong Kong banking regulation or other requirement of the HKMA prevents the payment in full of dividends or other distributions when due on any other parity obligation.



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### 37 額外權益工具(續)

本銀行享有一項贖回權，可由二零二六年七月二十一日或任何其後之分派支付日期起贖回全部未贖回之二零二一額外一級資本證券。

如金管局通知本銀行，金管局或相關政府部門認為，如本銀行不撤銷額外一級資本證券之本金，本銀行將無法繼續營運，則本銀行將按金管局之指示撤銷額外一級資本證券之本金額。額外一級資本證券亦附帶一項權力(Hong Kong Bail-in Power)。每名額外一級資本證券之持有人將受限於香港監管部門行使以下任何一項或多項權力：

- (a) 削減或註銷額外一級資本證券之全部或部分本金及／或分派；
- (b) 將額外一級資本證券之全部或部分本金及／或分派轉換為本銀行或另一名人士之股份、其他證券或其他義務；及／或
- (c) 修改額外一級資本證券之到期日、分派付款日及／或分派金額。

### 37 ADDITIONAL EQUITY INSTRUMENTS (continued)

The Bank has a call option to redeem all the outstanding 2021 Additional Tier 1 Capital Securities from 21 July 2026 or any subsequent distribution payment date thereafter.

The principal of the Additional Tier 1 Capital Securities will be written off up to the amount as directed by the HKMA if the HKMA notifies the Bank that in the opinion of the HKMA or a relevant government body, the Bank would become non-viable if there is no written off of the principal. The Additional Tier 1 Capital Securities also contain Hong Kong Bail-in Power. Each holder of the Additional Tier 1 Capital Securities shall be subject to the exercise by the Hong Kong Resolution Authority to any or a combination of the following:

- (a) reduction or cancellation of all or a part of the principal and/or distribution of the Additional Tier 1 Capital Securities;
- (b) the conversion of all or a part of the principal and/or distribution of the Additional Tier 1 Capital Securities into shares or other securities or other obligations of the Bank or another person; and/or
- (c) the amendment of the maturity, distribution payment date and/or the distribution amount of the Additional Tier 1 Capital Securities.

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### 38 儲備

#### 38.1 本集團

- (i) **銀行房產重估儲備**  
已設立銀行房產重估儲備，並按附註2.12所載就土地及樓宇所採納之會計政策處理。
- (ii) **公平價值儲備**  
公平價值儲備包括以公平價值經其他全面收益入賬之債券與貸款累計直至該等金融資產終止確認為止之累計公平價值變動淨額，並按附註2.7.3所載之會計政策處理。
- (iii) **現金流量對沖儲備**  
現金流量對沖儲備包括按附註2.7.4所載就現金流量對沖所採納之會計政策，於有待已對沖現金流量其後確認之期間用於現金流量對沖之對沖工具累計公平價值變動淨額之有效部分。
- (iv) **匯兌儲備**  
匯兌儲備包括因換算外國業務的財務報表而產生之所有匯兌差額。此等儲備按附註2.11(c)所述之會計政策處理。
- (v) **一般儲備**  
本集團之一般儲備包括附屬公司之法定盈餘儲備(相當於按中國法律及規例所規定之除稅後溢利撥款之10%及風險資產賬面值之1%)。此儲備用於沖銷累計虧損或增加資本。

於二零二二年十二月三十一日，本集團不須從保留溢利提取(二零二一年：無)「法定儲備」。法定儲備是為應付香港銀行業條例中訂明之審慎監察目的而設。該儲備之變動在向金管局作出徵詢後，直接透過保留溢利作出。

本集團股東應佔之綜合溢利中包括已於本銀行賬目處理之溢利6,622,814,000港元(二零二一年：4,509,825,000港元)。

### 38 RESERVES

#### 38.1 Group

- (i) **Bank premises revaluation reserve**  
The bank premises revaluation reserve has been set up and is dealt with in accordance with the accounting policies adopted for land and buildings in Note 2.12.
- (ii) **Fair value reserve**  
The fair value reserve comprises the cumulative net change in the fair value of debt securities and loan measured at FVTOCI until the financial assets are derecognised and is dealt with in accordance with the accounting policies in Note 2.7.3.
- (iii) **Cash flow hedge reserve**  
The cash flow hedge reserve comprises the effective portion of the cumulative net change in the fair value of hedging instruments used in cash flow hedges pending subsequent recognition of the hedged cash flow in accordance with the accounting policy adopted for cash flow hedges in Note 2.7.4.
- (iv) **Exchange reserve**  
The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in Note 2.11(c).
- (v) **General reserve**  
The general reserve of the Group is comprised of a statutory surplus reserve of a subsidiary represents 10% of the profit after tax appropriation and 1% of the book value of risk assets as required by law and regulation in the PRC. This reserve is used to offset accumulated losses or increase in capital.

As at 31 December 2022, the Group is not required to make "Regulatory Reserve" (2021: Nil) from the retained earnings. The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purpose. Movements in the reserve are made directly through retained earnings and in consultation with the HKMA.

The consolidated profit attributable to shareholders of the Group includes a profit of HK\$ 6,622,814,000 (2021: HK\$4,509,825,000) which has been dealt with in the accounts of the Bank.

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### 38 儲備 (續)

### 38 RESERVES (continued)

#### 38.2 本銀行

#### 38.2 Bank

		銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	公平價值儲備 (可轉回) Fair value reserve (recycling) 千港元 HK\$'000	公平價值儲備 (不可轉回) Fair value reserve (non-recycling) 千港元 HK\$'000	現金流量 對沖儲備 Cash flow hedge reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年一月一日	At 1 January 2022	483,859	780,244	(30,962)	(134,692)	219,200	54,830,653	56,148,302
以公平價值經其他全面收益 入賬金融資產之 公平價值變動	Change in fair value of financial assets measured at fair value through other comprehensive income	-	(4,596,291)	3,972	-	-	-	(4,592,319)
出售以公平價值經其他 全面收益入賬金融投資 之已變現儲備	Reserve realised on disposal of financial assets measured at fair value through other comprehensive income	-	(667,644)	-	-	-	-	(667,644)
確認及重新分類對沖工具 公平價值所產生現 金流對沖之淨變動	Net movements under cash flow hedges due to fair value of hedging instruments recognised and reclassified	-	-	-	282,922	-	-	282,922
銀行房產重估盈餘	Revaluation surplus on bank premises	4,341	-	-	-	-	-	4,341
年內溢利	Profit for the year	-	-	-	-	-	6,622,814	6,622,814
遞延稅項變動	Change in deferred tax	(716)	868,549	-	(46,682)	-	-	821,151
金融資產之減值損失淨額	Net impairment losses on financial assets	-	74,007	-	-	-	-	74,007
額外權益工具之分派	Distributions to additional equity instruments	-	-	-	-	-	(1,231,921)	(1,231,921)
於二零二二年十二月三十一日	At 31 December 2022	487,484	(3,541,135)	(26,990)	101,548	219,200	60,221,546	57,461,653

		銀行房產 重估儲備 Bank premises revaluation reserve 千港元 HK\$'000	公平價值儲備 (可轉回) Fair value reserve (recycling) 千港元 HK\$'000	公平價值儲備 (不可轉回) Fair value reserve (non-recycling) 千港元 HK\$'000	現金流量 對沖儲備 Cash flow hedge reserve 千港元 HK\$'000	一般儲備 General reserve 千港元 HK\$'000	保留溢利 Retained earnings 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	470,532	897,102	(14,874)	(314,700)	219,200	51,650,063	52,907,323
以公平價值經其他全面收益 入賬金融資產之 公平價值變動	Change in fair value of financial assets measured at fair value through other comprehensive income	-	155,073	(16,088)	-	-	-	138,985
出售以公平價值經其他 全面收益入賬金融投資 之已變現儲備	Reserve realised on disposal of financial assets measured at fair value through other comprehensive income	-	(329,562)	-	-	-	-	(329,562)
確認及重新分類對沖工具 公平價值所產生現 金流對沖之淨變動	Net movements under cash flow hedges due to fair value of hedging instruments recognised and reclassified	-	-	-	215,578	-	-	215,578
銀行房產重估盈餘	Revaluation surplus on bank premises	15,961	-	-	-	-	-	15,961
年內溢利	Profit for the year	-	-	-	-	-	4,509,825	4,509,825
遞延稅項變動	Change in deferred tax	(2,634)	28,791	-	(35,570)	-	-	(9,413)
金融資產之減值損失淨額	Net impairment losses on financial assets	-	28,840	-	-	-	-	28,840
額外權益工具之分派	Distributions to additional equity instruments	-	-	-	-	-	(1,296,067)	(1,296,067)
贖回額外權益工具	Redemption of an additional equity instrument	-	-	-	-	-	(33,168)	(33,168)
於二零二一年十二月三十一日	At 31 December 2021	483,859	780,244	(30,962)	(134,692)	219,200	54,830,653	56,148,302

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### 39 關連交易

以下為於一般業務過程中與最終控股公司以及同系附屬公司和聯營公司訂立之結餘及交易概要，包括接納銀行同業之存款、相關之銀行交易及資產負債表外交易。該等活動乃於交易時間按有關市場利率定價。

#### 39.1 最終控股公司

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
利息收入	Interest income	1,317,452	946,559
利息支出 <sup>4</sup>	Interest expense <sup>4</sup>	1,111,272	454,828
營業收入 <sup>1, 2, 5</sup>	Operating income <sup>1, 2, 5</sup>	(138,400)	378,676
營業支出 <sup>3, 4</sup>	Operating expense <sup>3, 4</sup>	408,435	257,229
應收金額	Amounts due from	88,100,460	94,515,883
應付金額 <sup>4</sup>	Amounts due to <sup>4</sup>	131,315,530	122,799,841

- 根據二零一七年六月二十日、二零一八年十二月十七日及二零二二年十月二十日的協議，本銀行就提供會計與預算、內部稽核、市場推廣及後台清算及結算等服務而向中國工商銀行香港分行（「分行」）收取管理費收入。
- 根據二零零七年九月四日訂立之託管代理協議以及二零零八年五月十六日、二零零九年十二月三十一日及二零一五年一月十九日訂立之補充託管代理協議，本銀行為最終控股公司之客戶就有關中國合資格境內機構投資者計劃於中國境外投資之若干投資產品提供託管、結算及交收服務而向最終控股公司收取服務費。
- 根據本銀行於二零二一年八月二十三日訂立（經補充協議所修訂及補充）之服務協議以及本銀行一間附屬公司於二零二二年四月十二日訂立之服務協議，本銀行及其附屬公司就最終控股公司所提供之數據處理服務支付服務費。
- 根據最終控股公司於二零二一年三月九日訂立之租賃協議，租賃位於香港之物業所產生之租賃負債利息支出及使用權資產折舊於二零二二年分別為1,394,511港元及6,802,541港元（二零二一年：213,026港元及6,116,676港元），其分別計入利息支出及營業支出。
- 淨營業收入包括與最終控股公司訂立之衍生工具於二零二二年產生之淨虧損176,145,000港元（二零二一年：淨虧損43,474,000港元）。

### 39 RELATED PARTY TRANSACTIONS

Listed out below is a summary of the balances and transactions entered into during the ordinary course of business with the ultimate holding company and fellow subsidiaries and associate, including the acceptance of placement of interbank deposits, corresponding banking transactions and off-balance sheet transactions. The activities were priced at the relevant market rates at the time of transactions.

#### 39.1 Ultimate holding company

- In accordance with the agreements dated 20 June 2017, 17 December 2018 and 20 December 2022, management fee income was received from the Hong Kong Branch of ICBC (the "Branch") for the provision of services such as accounting and budgeting, internal audit, marketing and back office settlement and clearing.
- In accordance with the custodian and trustee services agreement dated 4 September 2007 and the supplemental custodian and trustee services agreements dated 16 May 2008, 31 December 2009 and 19 January 2015, services fees were paid by the ultimate holding company to the Bank for providing custodian, settlement and clearing services in relation to the investments outside the PRC in certain investment products by the customers of the ultimate holding company in connection with the Qualified Domestic Institutional Investor Scheme of the PRC.
- In accordance with the service level agreements with the Bank dated 23 August 2021 (as amended and supplemented by supplemental agreements), and the service levels agreement with a subsidiary of the Bank dated 12 April 2022, service fee expense was paid to the ultimate holding company for the provision of data processing services to the Bank and its subsidiary.
- In accordance with the tenancy agreement with the ultimate holding company dated 9 March 2021, interest expense on lease liabilities and depreciation of right-of-use assets for the leasing of property located in Hong Kong are HK\$1,394,511 and HK\$6,802,541 respectively during 2022 (2021: HK\$213,026 and HK\$6,116,676 respectively), and these are included in interest expense and operating expenses, respectively.
- Net operating income includes net loss arising from the derivatives with ultimate company in the amount of HK\$176,145,000 during 2022 (2021: net loss of HK\$43,474,000).

## 綜合財務報表附註 Notes to Consolidated Financial Statements

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### 39 關連交易(續)

#### 39.1 最終控股公司(續)

(i) 承諾融資

於二零二二年十二月三十一日，本銀行已承諾向最終控股公司授出融資為數人民幣700,000,000元(二零二一年：人民幣700,000,000元)。本銀行亦收到最終控股公司就貸款作出之合計擔保為數24,912,564,000港元(二零二一年：7,707,622,000港元)。

(ii) 最終控股公司作出之承諾

為表示對本銀行之支持，最終控股公司於二零零一年七月三日簽署安慰函，據此，最終控股公司將向本銀行提供所需資金，以確保本銀行維持充足資本及流動資金水平。

於二零零一年七月三日，最終控股公司及本銀行訂立一份擔保協議，據此，最終控股公司同意就因根據業務轉讓協議轉讓予本銀行之若干「大額風險」客戶的付款責任作出高達9,000,000,000港元之擔保，及就該等客戶的任何責任未能依法執行而產生之任何損失對本銀行作出賠償保證。於二零二二年十二月三十一日，並無本銀行就該項擔保大額風險所保障之資產負債表項目(二零二一年：無)。

(iii) 從屬參與貸款

本銀行與分行訂立各類資本市場交易，其中包括安排參與／從屬參與貸款、買賣銀團或個別貸款的權益、認購及／或發行債券及節稅型融資。該等交易包括最終控股公司及／或分行從屬參與本銀行之貸款共計1,388,000,000港元(二零二一年：1,517,047,000港元)。於二零二二年，本銀行就上述交易向分行支付費用共約1,770,000港元(二零二一年：3,230,000港元)。該等交易乃按相關貸款協議之條款(如適用)或按可比較之現行市場價格，或以不遜於給予其他獨立銀團貸款成員之條款定價。

### 39 RELATED PARTY TRANSACTIONS (continued)

#### 39.1 Ultimate holding company (continued)

(i) Committed facilities

As at 31 December 2022, the Bank has committed facilities to the ultimate holding company in the amount of RMB700,000,000 (2021: RMB700,000,000). The Bank also received conglomerate guarantee on loan from the ultimate holding company in the amount of HK\$24,912,564,000 (2021: HK\$7,707,622,000).

(ii) Undertaking from the ultimate holding company

To demonstrate its support to the Bank, a letter of comfort dated 3 July 2001 was executed by the ultimate holding company, pursuant to which it will provide the Bank with such funding as may be required by the Bank to ensure that it will maintain sufficient capital and liquidity levels.

Simultaneously on 3 July 2001, the ultimate holding company and the Bank entered into a guarantee agreement whereby the ultimate holding company agreed to guarantee to the extent of HK\$9,000,000,000 the payment obligations of certain customers whose "large exposures" were transferred to the Bank pursuant to a business transfer agreement and to indemnify the Bank in respect of any losses incurred if any obligation of such customers becomes unenforceable. There was no such on-balance sheet large exposures of the Bank covered by this guarantee as at 31 December 2022 (2021: Nil).

(iii) Sub-participation of loans

The Bank entered into various capital markets transactions with the Branch, which include arranging participation/sub-participation in loans, acquiring and disposing of interests in syndicated or individual loans, subscribing to and/or issuing of debt securities and tax efficient financing. These transactions included sub-participation in loans of the Bank by the ultimate holding company and/or the Branch for a total of HK\$1,388,000,000 (2021: HK\$1,517,047,000). The total fee attributable to the above transactions of approximately HK\$1,770,000 was paid by the Bank to the Branch in 2022 (2021: HK\$3,230,000). These transactions were priced based either on the terms of the underlying loan agreement, if applicable, or prevailing market rates if such comparable rates were available, or on terms that were no less favorable than those available to other independent loan members.

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### 39 關連交易 (續)

#### 39.2 同系附屬公司

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
利息收入	Interest income	70,559	28,199
利息支出	Interest expense	36,968	11,574
營業收入 <sup>1</sup>	Operating income <sup>1</sup>	32,010	93,490
營業支出	Operating expense	355,887	128,294
應收金額	Amounts due from	1,896,593	881,105
應付金額	Amounts due to	2,746,209	3,005,897

1. 淨營業收入包括與同系附屬公司訂立之衍生工具於二零二二年產生之淨收益25,194,000港元(二零二一年：淨收益89,256,000港元)。

### 39 RELATED PARTY TRANSACTIONS (continued)

#### 39.2 Fellow subsidiaries

1. Net operating income includes net gain arising from the derivatives with fellow subsidiaries in the amount of HK\$25,194,000 (2021: net gain of HK\$89,256,000).

#### 39.3 聯營公司

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
利息收入	Interest income	-	-
利息支出	Interest expense	2,931	3
營業收入	Operating income	7	7
應收金額	Amounts due from	-	-
應付金額	Amounts due to	246,288	27,759

#### 39.3 Associates

#### 39.4 與其他國家控制實體及政府機關之交易

與以下國家控制實體及政府機關的交易被視為對本集團來說屬個別地重要的交易或共同地重要的交易：

- 中國財政部
- 中央滙金投資有限責任公司(「滙金」)
- 滙金擁有股本權益之受中國政府指示之其他銀行及金融機構

#### 39.4 Transactions with other state-controlled entities and government authority

Transactions with the following state-controlled entities and government authority are considered as individually significant or collectively significant to the Group:

- The Ministry of Finance of the PRC
- Central Huijin Investment Limited (“Huijin”)
- Other banks and financial institutions under the direction of the PRC government in which Huijin has equity interests

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
利息收入	Interest income	820,583	1,049,036
利息支出	Interest expense	81,219	77,726
營業收入	Operating income	165,600	119,590
營業支出	Operating expense	5,479	2,204
應收金額	Amounts due from	42,233,556	31,899,393
應付金額	Amounts due to	14,501,591	5,880,765

此外，本集團亦可能與其他國家控制實體及政府機關進行交易，包括但不限於存貸和提供金融產品或服務。管理層認為，與此等國家控制實體及政府機關進行的交易是於日常業務範圍內根據正常條款及細則以及按市場費率進行。因此，概無有關交易被視為屬個別地重要的交易。

In addition, the Group may also enter into transactions with other state-controlled entities and government authority, including but not limited to lending, deposit taking and the provision of financial products or services. In the opinion of management, transactions with these state-controlled entities and government authority were conducted in the ordinary course of business under normal terms and conditions and at market rates. As a result, none of these transactions are considered individually significant.



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## 39 關連交易(續)

### 39.5 主要行政人員酬金

主要行政人員酬金，包括本銀行董事酬金，如下：

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
僱員福利	Employee benefits	48,895	28,436

### 39.6 與主要行政人員之重大交易

年內，本集團與關連人士在正常商業活動下進行之銀行交易，包括貸款及其他賬項、存款及其他金融相關交易。關連人士包括本銀行之主要行政人員、其家庭成員及受其控制或重大影響之公司。

## 39 RELATED PARTY TRANSACTIONS (continued)

### 39.5 Key management personnel remuneration

Remuneration for key management personnel, including the Bank's directors' emoluments, is as follows:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
		48,895	28,436

### 39.6 Material transactions with key management personnel

During the year, the Group entered into certain banking transactions consisting of loans and advances, deposits and other financial related transactions with related parties in the normal course of business. The related parties include key management personnel of the Bank, their close family members and companies controlled or significantly influenced by them.

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
利息收入	Interest income	58	621
利息支出	Interest expense	864	629
營業收入	Operating income	5	11
營業支出	Operating expense	25	18
貸款及其他賬項	Loans and advances	6,852	30,784
存款	Deposits	138,995	76,398

### 39.7 給予董事及與董事有關連之實體之貸款

根據香港公司條例第383(1)(d)條及公司(披露董事利益資料)規例第3部分披露向本銀行的董事作出貸款，包括向董事控制的法團貸款如下：

### 39.7 Loans to directors and entities connected with directors

Loans to directors of the Bank, including loans to bodies corporate controlled by them, disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

		於十二月三十一日之 未償還餘額 Balance outstanding at 31 December		年內最高結餘 Maximum balance during the year	
		2022 千港元 HK\$'000	2021 千港元 HK\$'000	2022 千港元 HK\$'000	2021 千港元 HK\$'000
未償還本金及利息總額	Aggregate amount outstanding in respect of principal and interest	7,089	31,316	37,451	37,452

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### 40 金融資產的轉讓

在日常業務中，本集團進行的某些交易會將已確認的金融資產轉讓給第三方。在某些情況，這些轉讓可能令到終止確認全部或部分相關金融資產。在其他情況下，本集團保留了已轉讓資產的絕大部分風險與回報，故該等資產不符合終止確認的條件，本集團繼續確認已轉讓資產。

#### 回購交易及借出證券交易

不符合終止確認準則的已轉讓金融資產主要為回購協議中作為抵押品由對手方持有的債券以及根據借出證券協議借予對手方的債券。對手方在本集團無任何違約的情況下，可以將協議下售予彼等的證券出售或再次用於擔保以作回購，但同時需承擔在合約到期時歸還該等證券的義務。在某些情況下，若相關證券價值上升或下降，本集團可以要求或被要求支付額外的現金抵押品。本集團認為本集團保留了相關證券的大部分風險和回報，故未對其終止確認。同時，本集團將收到的現金抵押品確認為一項金融負債。

#### 貼現票據交易

在日常業務中，本集團進行的貼現票據交易會將附有追溯權條款的貼現票據轉讓給位於中國的第三方，令本集團繼續參與已轉讓的資產。於二零二二年十二月三十一日，本集團保留這些賬面值625,355,000港元(二零二一年：828,094,000港元)的已轉讓及終止確認但未到期的中國貼現票據的責任。所有本年度已轉讓貼現票據將於一年內到期。

### 40 TRANSFERRED FINANCIAL ASSETS

The Group enters into transactions in the normal course of business by which it transfers recognised financial assets to third parties. In some cases these transfers may give rise to full or partial derecognition of the financial assets concerned. In other cases where the transferred assets do not qualify for derecognition as the Group has retained substantially all the risks and rewards of these assets, the Group continued to recognise the transferred assets.

#### Repurchase transactions and securities lending transactions

Transferred financial assets that do not qualify for derecognition mainly include debt securities held by counterparties as collateral under repurchase agreements and debt securities lent to counterparties under securities lending agreements. The counterparties are allowed to sell or repledge those securities sold under agreements to repurchase in the absence of default by the Group, but has an obligation to return the securities at the maturity of the contract. If the securities increase or decrease in value, the Group may in certain circumstances require or be required to pay additional cash collateral. The Group has determined that it retains substantially all the risks and rewards of these securities and therefore has not derecognised them. In addition, it recognises a financial liability for cash received as collateral.

#### Discounted bills transactions

The Group enters into discounted bills transactions in the normal course of business by which it transfers discounted bills to third parties in the PRC with recourse term which would give rise to the Group's continuing involvement in the transferred assets. As at 31 December 2022, the Group retain obligation on those PRC discounted bills transferred and derecognised but not matured with a carrying amount of HK\$625,355,000 (2021: HK\$828,094,000). All the transferred discounted bills as at year will be matured within a year.

## 綜合財務報表附註 Notes to Consolidated Financial Statements

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### 40 金融資產的轉讓 (續)

下表為上述已轉讓給第三方而不符合終止確認條件的金融資產及相關金融負債的賬面值分析：

### 40 TRANSFERRED FINANCIAL ASSETS (continued)

The following table analyses the carrying amount of the above mentioned financial assets transferred to third parties that did not qualify for derecognition and their associated financial liabilities:

		二零二二年十二月三十一日 31 December 2022	
		轉讓資產 的賬面值 Carrying amount of transferred Assets 千港元 HK\$'000	相關負債 的賬面值 Carrying amount of associated liabilities 千港元 HK\$'000
回購協議	Repurchase agreements	5,471,755	5,236,218
借出證券協議	Securities lending agreements	11,384,221	10,419,636

		二零二一年十二月三十一日 31 December 2021	
		轉讓資產 的賬面值 Carrying amount of transferred Assets 千港元 HK\$'000	相關負債 的賬面值 Carrying amount of associated liabilities 千港元 HK\$'000
回購協議	Repurchase agreements	28,615,021	27,377,389
借出證券協議	Securities lending agreements	9,900,844	9,191,964

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 41 資產負債表外風險

#### 41.1 或然負債及承擔

以下為每個主要類別的或然負債及承擔的合約金額概要：

		2022	2022	2021	2021
		合約金額	信用風險 加權額	合約金額	信用風險 加權額
		Contractual amount	Credit risk weighted	Contractual amount	Credit risk weighted
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
直接信貸代替品	Direct credit substitutes	18,309,410	16,132,816	14,662,978	12,442,206
與交易有關之或然事項	Transaction-related contingencies	340,886	147,828	212,911	92,988
與貿易有關之或然事項	Trade-related contingencies	12,063,820	2,286,693	13,772,479	2,653,191
遠期資產購置	Forward asset purchases	165,904	199,583	–	–
原到期日如下之其他承擔：	Other commitments with an original maturity of:				
可無條件撤銷	Unconditionally cancellable	145,948,402	–	158,990,882	–
原到期日少於一年	With original maturity of less than one year	781,301	318,916	828,094	414,047
原到期日在一年以上	With original maturity of over one year	56,669,862	25,762,124	62,973,571	29,760,586
		234,279,585	44,847,960	251,440,915	45,363,018

或然負債及承擔來自遠期資產購置、只繳付部分股款之股份及證券欠付之金額、遠期有期存款、附追索權之資產銷售或其他交易，以及信貸相關工具，包括信用證、擔保和批授信貸之承擔。此等信貸相關工具所涉及之風險大致上與向客戶授出貸款融資所涉及之信用風險相同。合約金額為倘合約金額被全數提取及客戶拖欠還款而承擔風險之額。由於融資有可能在未經提取下屆滿，合約金額不等於預期未來現金流量。

### 41 OFF-BALANCE SHEET EXPOSURES

#### 41.1 Contingent liabilities and commitments

The following are summaries of the contractual amounts of each significant class of contingent liabilities and commitments:

Contingent liabilities and commitments arise from forward asset purchases, amounts owing on partly paid-up shares and securities, forward deposits placed, asset sales or other transactions with recourse, as well as credit-related instruments which include letters of credit, guarantees and commitments to extend credit. The risk involved in these credit-related instruments 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.

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 41 資產負債表外風險 (續)

#### 41.2 資本承擔

於二零二二年十二月三十一日之未於綜合財務報表內撥備的物業及設備資本承擔餘額如下：

		本集團 Group	
		2022 千港元 HK\$'000	2021 千港元 HK\$'000
已訂約惟未撥備之支出	Expenditure contracted but not provided for	192,150	4,732,668
已授權惟未訂約之支出	Expenditure authorised but not contracted for	10,065	–
		202,215	4,732,668

#### 41.3 經營租約安排

本集團根據經營租約安排按商定年期為兩至八年之租約出租其投資物業(見綜合財務報表附註27)。租約條款一般亦規定承租人須支付抵押按金，並訂明定期根據當時市況對租金作出調整。

於二零二二年十二月三十一日，本集團按以下到期期限根據不可撤銷的經營租約於未來應收其承租人的最低租金總額如下：

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
一年內	Within one year	1,958	4,645
一年後至第五年(包括首尾兩年)	From one year to fifth years, inclusive	2,242	7,468
		4,200	12,113

年內，本集團概無未確認應收或然租金(二零二一年：無)。

### 41 OFF-BALANCE SHEET EXPOSURES (continued)

#### 41.2 Capital commitments

Capital commitments for property, plant and equipment outstanding as at 31 December 2022 not provided for in the consolidated financial statements were as follows:

#### 41.3 Operating lease arrangements

The Group leases its investment properties (Note 27 to the consolidated financial statements) under operating lease arrangements, with leases negotiated for terms ranging from two to eight years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At at 31 December 2022, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

During the year, the Group had no unrecognised contingent rentals receivable (2021: Nil).

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

截至二零二二年十二月三十一日止年度  
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### 42 金融資產及金融負債之抵銷

金融資產受限於抵銷、可強制執行的總淨額結算安排及類似協議

### 42 OFFSETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements

		並無於財務狀況表內抵銷之金額					
		Amounts not offset in the statement of financial position					
		已確認 金融資產 之總額	於財務 狀況表內 抵銷之總額	於財務 狀況表呈列 之淨額	金融工具	已收現金 抵押品	淨額
		Gross amounts of recognised financial assets	Gross amounts offset in the statement of financial position	Net amounts presented in the statement of financial position	Financial instruments	Cash collateral received	Net amount
於二零二二年十二月三十一日	At 31 December 2022	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
衍生金融資產	Derivative financial assets	9,169,836	-	9,169,836	(5,496,873)	(429,007)	3,243,956
其他資產	Other assets	315,304	-	315,304	(271,219)	-	44,085
		9,485,140	-	9,485,140	(5,768,092)	(429,007)	3,288,041

		並無於財務狀況表內抵銷之金額					
		Amounts not offset in the statement of financial position					
		已確認 金融負債 之總額	於財務 狀況表內 抵銷之總額	於財務 狀況表呈列 之淨額	金融工具	已抵押現金 抵押品	淨額
		Gross amounts of recognised financial liabilities	Gross amounts offset in the statement of financial position	Net amounts presented in the statement of financial position	Financial instruments	Cash collateral pledged	Net amount
於二零二二年十二月三十一日	At 31 December 2022	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
衍生金融負債	Derivative financial liabilities	8,434,873	-	8,434,873	(5,496,873)	(2,455,459)	482,541
其他負債	Other liabilities	359,745	-	359,745	(271,219)	-	88,526
		8,794,618	-	8,794,618	(5,768,092)	(2,455,459)	571,067



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## Notes to Consolidated Financial Statements

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### 42 金融資產及金融負債之抵銷(續)

### 42 OFFSETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

		並無於財務狀況表內抵銷之金額 Amounts not offset in the statement of financial position					
		已確認 金融資產 之總額 Gross amounts of recognised financial assets 千港元 HK\$'000	於財務 狀況表內 抵銷之總額 Gross amounts offset in the statement of financial position 千港元 HK\$'000	於財務 狀況表呈列 之淨額 Net amounts presented in the statement of financial position 千港元 HK\$'000	金融工具 Financial instruments 千港元 HK\$'000	已收現金 抵押品 Cash collateral received 千港元 HK\$'000	淨額 Net amount 千港元 HK\$'000
於二零二一年十二月三十一日	At 31 December 2021						
衍生金融資產	Derivative financial assets	9,025,156	-	9,025,156	(2,313,780)	(307,890)	6,403,486
其他資產	Other assets	222,997	-	222,997	(140,381)	-	82,616
		9,248,153	-	9,248,153	(2,454,161)	(307,890)	6,486,102

		並無於財務狀況表內抵銷之金額 Amounts not offset in the statement of financial position					
		已確認 金融負債 之總額 Gross amounts of recognised financial liabilities 千港元 HK\$'000	於財務 狀況表內 抵銷之總額 Gross amounts offset in the statement of financial position 千港元 HK\$'000	於財務 狀況表呈列 之淨額 Net amounts presented in the statement of financial position 千港元 HK\$'000	金融工具 Financial instruments 千港元 HK\$'000	已抵押現金 抵押品 Cash collateral pledged 千港元 HK\$'000	淨額 Net amount 千港元 HK\$'000
於二零二一年十二月三十一日	At 31 December 2021						
衍生金融負債	Derivative financial liabilities	4,098,119	-	4,098,119	(2,313,780)	(1,041,047)	743,292
其他負債	Other liabilities	191,738	-	191,738	(140,381)	-	51,357
		4,289,857	-	4,289,857	(2,454,161)	(1,041,047)	794,649

如有合法可強制執行權利抵銷已確認金額，並有意按淨額基準進行結算或同時變現資產及償還負債，金融資產及金融負債將進行抵銷並於財務狀況表內按淨額呈列。

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.

列入並無於財務狀況表進行抵銷之金額內之衍生工具和轉售／回購協議與以下交易有關：

Derivatives and reverse repurchase/repurchase agreements included in amounts not offset in the statement of financial position relate to transactions where:

- 對手方與本集團之間有可抵銷持倉並且已制定總淨額結算或類似安排，但附帶只在發生違約事件、資不抵債或破產情況下方可進行抵銷之權利，否則抵銷條件未能達成；及
- 就上述交易已收／已抵押之現金抵押品。

- the counterparty has an offsetting exposure with the Group and a master netting or similar arrangement is in place with a right of set off only in the event of default, insolvency or bankruptcy, or the offset criteria are otherwise not satisfied; and
- cash collateral received/pledged in respect of the transactions described above.

# 綜合財務報表附註

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### 42 金融資產及金融負債之抵銷 (續)

下表為上文所載「於綜合財務狀況表呈列之金融資產及金融負債淨額」與於綜合財務狀況表呈列之衍生工具資產、其他資產、衍生工具負債及其他負債之對賬。

### 42 OFFSETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

The tables below reconcile the “net amounts of financial assets and financial liabilities presented in the consolidated statement of financial position”, as set out above, to the derivative assets, other assets, derivative liabilities and other liabilities presented in the consolidated statement of financial position.

		二零二二年十二月三十一日 31 December 2022		二零二一年十二月三十一日 31 December 2021	
		衍生工具 資產 Derivative assets 千港元 HK\$'000	其他資產 Other assets 千港元 HK\$'000	衍生工具 資產 Derivative assets 千港元 HK\$'000	其他資產 Other assets 千港元 HK\$'000
如上文所述須接受抵銷安排之金融資產	Financial assets subject to offsetting arrangement as stated above	9,169,836	315,304	9,025,156	222,997
不在抵銷披露範圍內之金融資產	Financial assets not in scope of offsetting disclosure	8,527,377	10,351,762	1,949,416	10,197,020
		17,697,213	10,667,066	10,974,572	10,420,017

		二零二二年十二月三十一日 31 December 2022		二零二一年十二月三十一日 31 December 2021	
		衍生工具 負債 Derivative liabilities 千港元 HK\$'000	其他負債 Other liabilities 千港元 HK\$'000	衍生工具 負債 Derivative liabilities 千港元 HK\$'000	其他負債 Other liabilities 千港元 HK\$'000
上述抵銷後之金融負債金額	Amount of financial liabilities after offsetting as stated above	8,434,873	359,745	4,098,119	191,738
不在抵銷披露範圍內之金融負債	Financial liabilities not in scope of offsetting disclosure	7,792,040	13,442,426	4,486,337	11,277,004
		16,226,913	13,802,171	8,584,456	11,468,742

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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### 43 本銀行層面的財務狀況表

### 43 BANK LEVEL STATEMENT OF FINANCIAL POSITION

		二零二二年 十二月三十一日 31 December 2022 千港元 HK\$'000	二零二一年 十二月三十一日 31 December 2021 千港元 HK\$'000
<b>資產</b>	<b>Assets</b>		
現金及在銀行同業及其他金融機構之結餘	Cash and balances with banks and other financial institutions	124,001,782	168,321,543
在銀行同業及其他金融機構之存款	Placements with banks and other financial institutions	68,003,765	57,101,971
衍生金融工具	Derivative financial instruments	17,398,057	10,957,596
貸款及其他賬項	Advances and other accounts	383,228,828	373,386,487
金融投資	Financial investments	194,323,085	168,913,139
於聯營公司之投資	Investments in associates	301,955	301,955
於附屬公司之投資	Investments in subsidiaries	13,885,247	13,521,424
商譽及其他無形資產	Goodwill and other intangible assets	950,184	946,908
投資物業	Investment properties	209,000	116,100
物業及設備	Property, plant and equipment	1,492,808	1,888,413
遞延所得稅資產	Deferred income tax assets	1,315,648	530,147
其他資產	Other assets	10,431,155	10,540,822
<b>資產總額</b>	<b>Total assets</b>	<b>815,541,514</b>	<b>806,526,505</b>
<b>負債</b>	<b>Liabilities</b>		
銀行同業及其他金融機構之存款	Deposits from banks and other financial institutions	122,508,871	152,135,941
交易項目下之負債	Trading liabilities	9,956	–
衍生金融工具	Derivative financial instruments	16,174,184	8,223,353
客戶存款	Deposits from customers	517,735,954	492,529,023
已發行存款證	Certificates of deposit issued	3,216,020	5,632,713
已發行債券	Debt securities in issue	13,239,944	9,518,190
應付所得稅負債	Current income tax liabilities	767,282	318,924
其他負債	Other liabilities	12,571,254	10,163,663
<b>負債總額</b>	<b>Total liabilities</b>	<b>686,223,465</b>	<b>678,521,807</b>
<b>權益</b>	<b>Equity</b>		
股本	Share capital	44,187,631	44,187,631
保留溢利	Retained earnings	60,221,546	54,830,653
其他儲備	Other reserves	(2,759,893)	1,317,649
歸屬於本銀行股東權益總額	Total equity attributable to shareholders of the Bank	101,649,284	100,335,933
額外權益工具	Additional equity instruments	27,668,765	27,668,765
<b>權益總額</b>	<b>Total equity</b>	<b>129,318,049</b>	<b>128,004,698</b>
<b>權益及負債總額</b>	<b>Total equity and liabilities</b>	<b>815,541,514</b>	<b>806,526,505</b>

經董事會於二零二三年三月二十三日批准及授權刊發。

武龍  
董事

柯清輝  
董事

Approved and authorised for issue by the Board of Directors on 23 March 2023.

Wu Long  
Director

Or Ching Fai  
Director

# 綜合財務報表附註

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### 44 最終控股公司

董事認為，於中國註冊成立之中國工商銀行股份有限公司乃本銀行之最終控股公司。該公司將刊發綜合財務報表供公眾使用。

### 45 未納入綜合財務報表範圍的結構化主體中的權益

本集團通過投資第三方機構發起設立的若干結構化主體發行的票據，持有該等結構化主體的權益。這些結構化主體未納入本集團的綜合財務報表範圍，包括投資基金及專項資產管理計劃。這些結構化主體的性質和目的是代為管理投資者的資產以賺取費用，其融資方式是向投資者發行票據。

下表載列本集團於第三方機構發起設立的結構化主體中持有的權益，按賬面值分析：

### 44 THE ULTIMATE HOLDING COMPANY

In the opinion of the directors, the ultimate holding company of the Bank is Industrial and Commercial Bank of China Limited, which is established in the PRC and produces consolidated financial statements available for public use.

### 45 INVOLVEMENT WITH UNCONSOLIDATED STRUCTURED ENTITIES

The Group holds an interest in some structured entities sponsored by third party institutions through investments in the notes issued by these structured entities. Such structured entities include investment funds and segregated asset management plans and the Group does not consolidate these structured entities. The nature and purpose of these structured entities are to generate fees from managing assets on behalf of investors and are financed through the issue of notes to investors.

The following table sets out an analysis of the carrying amounts of interests held by the Group in the structured entities sponsored by third party institutions:

		二零二二年十二月三十一日 31 December 2022	
		賬面值 Carrying amount 千港元 HK\$'000	最大損失敞口 Maximum exposure 千港元 HK\$'000
投資基金	Investment funds	1,550,057	1,550,057
		1,550,057	1,550,057
		二零二一年十二月三十一日 31 December 2021	
		賬面值 Carrying amount 千港元 HK\$'000	最大損失敞口 Maximum exposure 千港元 HK\$'000
投資基金	Investment funds	8,418,162	8,418,162
		8,418,162	8,418,162

# 綜合財務報表附註

## Notes to Consolidated Financial Statements

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For the year ended 31 December 2022

### 45 未納入綜合財務報表範圍的結構化主體中的權益(續)

下表載列與本集團於第三方發起設立的結構化主體中的權益有關的已確認資產，其於財務狀況表中單項的分析：

### 45 INVOLVEMENT WITH UNCONSOLIDATED STRUCTURED ENTITIES (continued)

The following table sets out an analysis of the line items in the statement of financial position as in which assets were recognised relating to the Group's interests in structured entities sponsored by third parties:

		二零二二年十二月三十一日 31 December 2022		
		以公平價值 經損益表 入賬金融投資		
		貸款 Loans	Financial investments measured at FVTPL	衍生金融資產 Derivative financial assets
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
投資基金	Investment funds	1,550,057	-	-
		1,550,057	-	-
		二零二一年十二月三十一日 31 December 2021		
		以公平價值 經損益表 入賬金融投資		
		貸款 Loans	Financial investments measured at FVTPL	衍生金融資產 Derivative financial assets
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
投資基金	Investment funds	4,274,648	477,019	3,666,495
		4,274,648	477,019	3,666,495

### 46 比較金額

若干比較數字已重新分類，以符合本年度採納之財務報表編製方式。

### 46 COMPARATIVE AMOUNTS

Certain comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year.

# 分行、附屬及聯營公司 Branches, Subsidiaries and Associates

## 總辦事處

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銀行國際代碼：UBHKHKHH  
網址：<http://www.icbcasia.com>

## 分行－香港島區

### 西環分行

香港西營盤皇后大道西242-244號

### 西環個人理財中心(不設櫃檯服務)

香港德輔道西345-345A地下2號舖

### 上環分行

香港上環德輔道中317-319號  
啟德商業大廈地下F舖

### 皇后大道中分行

香港中環皇后大道中122-126號地庫至一樓

### 中環分行

香港皇后大道中9號1樓A1舖

### 金鐘分行

香港金鐘道95號  
統一中心1樓1013-1014號舖

### 金鐘個人理財中心(不設櫃檯服務)

香港金鐘道95號  
統一中心1樓1019-1020號舖

### 堅道分行

香港堅道22號廣堅大廈地下

### 灣仔分行

香港灣仔軒尼詩道117-123號

### 灣仔道分行

香港灣仔道133號  
卓凌中心地下

### 跑馬地分行

香港跑馬地景光街23號

## HEADQUARTERS

33/F., ICBC Tower,  
3 Garden Road,  
Central, Hong Kong  
Telephone: (852) 3510 8888  
Facsimile: (852) 2805 1166  
Post Box: GPO Box 872 Hong Kong  
SWIFT: UBHKHKHH  
Website: <http://www.icbcasia.com>

## BRANCHES – HONG KONG ISLAND

### West Point Branch

242-244 Queen's Road West,  
Sai Ying Pun, Hong Kong

### West Point Personal Banking Centre (No teller service)

Shop 2, G/F, 345-345A Des Voeux Road West, Hong Kong

### Sheung Wan Branch

Shop F, G/F, Kai Tak Commercial Building,  
317-319 Des Voeux Road Central, Sheung Wan, Hong Kong

### Queen's Road Central Branch

Basement, Ground Floor and First Floor of 122 QRC,  
Nos. 122-126 Queen's Road Central, Hong Kong

### Central Branch

Shop A1, 1/F, 9 Queen's Road Central, Hong Kong

### Admiralty Branch

Shop 1013-1014, 1/F, United Centre,  
95 Queensway, Admiralty, Hong Kong

### Admiralty Personal Banking Centre (No teller service)

Shop 1019-1020, 1/F., United Centre,  
95 Queensway, Admiralty, Hong Kong

### Caine Road Branch

G/F., Caine Building, 22 Caine Road,  
Hong Kong

### Wanchai Branch

117-123 Hennessy Road, Wanchai,  
Hong Kong

### Wanchai Road Branch

G/F Times Media Centre, No.133 Wan Chai Road,  
Hong Kong

### Happy Valley Branch

23 King Kwong Street, Happy Valley,  
Hong Kong



## 分行、附屬及聯營公司 Branches, Subsidiaries and Associates

### 香港仔分行

香港香港仔中心第一期地下7A舖

### Aberdeen Branch

Shop 7A, G/F, Site 1, Aberdeen Centre,  
Hong Kong

### 炮台山分行

香港英皇道272-276號  
光超臺地下A-C號舖

### Fortress Hill Branch

Shop A-C, G/F, Kwong Chiu Terrace,  
272-276 King's Road, Hong Kong

### 北角分行

香港北角英皇道 436-438號地下

### North Point Branch

G/F, 436-438 King's Road, North Point,  
Hong Kong

### 鰂魚涌分行

香港鰂魚涌華蘭路2-12號  
惠安苑地下低層SLG1號舖

### Quarry Bay Branch

Shop SLG1, Sub-Lower Ground Floor,  
Westlands Gardens, Nos. 2-12, Westlands Road,  
Quarry Bay, Hong Kong

### 西灣河分行

香港筲箕灣道57-87號  
太安樓G10號舖

### Sai Wan Ho Branch

Shop G10 G/F, Tai On Building,  
57-87 Shau Kei Wan Road, Hong Kong

### 小西灣分行

香港小西灣道9號  
富欣花園地下17-19號舖

### Siu Sai Wan Branch

Shop Nos 17-19, Ground Floor, Harmony Garden,  
No.9 Siu Sai Wan Road, Hong Kong

### 銅鑼灣分行

香港銅鑼灣軒尼詩道488-490號  
軒尼詩大廈地下A舖至1樓

### Causeway Bay Branch

Shop A on G/F, 1/F, Hennessy Apartments,  
488 & 490 Hennessy Road, Hong Kong

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associates

### 分行－九龍區

#### 尖沙咀東分行

九龍尖沙咀漆咸道南39號  
鐵路大廈地下B舖

#### 尖沙咀分行

九龍尖沙咀漢口道35至37號地下1-2號舖

#### 中港城分行

九龍尖沙咀廣東道33號  
中港城高層地下55號舖  
及1樓15,16及17B號舖

#### 油麻地分行

九龍油麻地彌敦道542號

#### 旺角分行

九龍旺角彌敦道721-725號  
華比銀行大廈地下

#### 太子分行

九龍旺角彌敦道777號

#### 深水埗分行

九龍深水埗荔枝角道290號地下

#### 荔枝角分行

九龍荔枝角長沙灣道833號  
長沙灣廣場地下G06號舖

#### 美孚分行

九龍美孚新村萬事達廣場1樓N95A號舖

#### 何文田分行

九龍何文田窩打老道70號曾榕大廈地下

#### 愛民分行

九龍何文田愛民廣場F18-F19號舖

#### 紅磡分行

九龍紅磡德民街2-34E號紅磡商場地下2A舖

#### 黃大仙分行

九龍黃大仙正德街103號  
黃大仙中心南館一樓128號舖

#### 德福分行

九龍九龍灣德福廣場P19-P20號舖

#### 觀塘分行

九龍觀塘開源道79號鱸魚恤中心一樓5號和6號舖

### BRANCHES – KOWLOON

#### Tsimshatsui East Branch

Shop B, G/F, Railway Plaza, 39 Chatham Road South,  
Tsimshatsui, Kowloon

#### Tsim Sha Tsui Branch

Shop 1&2, G/F, No. 35-37 Hankow Road,  
Tsimshatsui, Kowloon

#### China Hong Kong City Branch

Shop No. 55, UG/F & Shop Nos. 15,16 & 17B,  
1/F, China Hong Kong City, 33 Canton Road,  
Tsimshatsui, Kowloon

#### Yaumatei Branch

542 Nathan Road, Yaumatei, Kowloon

#### Mongkok Branch

G/F, Belgian Bank Building,  
721-725 Nathan Road, Mongkok, Kowloon

#### Prince Edward Branch

777 Nathan Road, Mongkok, Kowloon

#### Shamshuipo Branch

G/F, 290 Lai Chi Kok Road, Shamshuipo, Kowloon

#### Lai Chi Kok Branch

Shop G06, G/F, Cheung Sha Wan Plaza,  
833 Cheung Sha Wan Road, Lai Chi Kok, Kowloon

#### Mei Foo Branch

Shop N95A, 1/F, Mount Sterling Mall,  
Mei Foo Sun Chuen, Kowloon

#### Ho Man Tin Branch

G/F, Tsan Yung Mansion, No. 70 Waterloo Road,  
Ho Man Tin, Kowloon

#### Oi Man Branch

Shop F18 & F19, Oi Man Plaza,  
Oi Man Estate, Homantin, Kowloon

#### Hung Hom Branch

Shop 2A, G/F, Hung Hom Shopping Mall,  
2-34E Tak Man Street, Hung Hom, Kowloon

#### Wong Tai Sin Branch

Shop 128, Level One, Temple Mall South,  
103 Ching Tak Street, Wong Tai Sin, Kowloon

#### Telford Branch

Shop Units P19-P20, Telford Plaza, Kowloon Bay, Kowloon

#### Kwun Tong Branch

Shop 5&6, 1/F, Crocodile Center, 79 Hoi Yuen Road,  
Kwun Tong, Kowloon

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associates

### 分行－新界區

#### 翠林分行

新界將軍澳翠琳路11號  
翠林邨翠林新城5樓135號舖

#### 將軍澳個人理財中心(不設櫃檯服務)

新界將軍澳欣景路8號  
新都城中心2期商場1樓1025B號舖

#### 將軍澳分行

新界將軍澳欣景路8號  
新都城中心2期商場1樓1025A號舖

#### 葵芳分行

新界葵芳葵涌廣場二字樓C63A-C66號舖

#### 葵涌分行

新界葵涌和宜合道63號麗晶中心A座G02

#### 沙咀道分行

新界荃灣沙咀道297-313號翠安大廈地下4號舖

#### 沙咀道個人理財中心(不設櫃檯服務)

香港新界荃灣沙咀道315-323號廣益大廈地下4號舖

#### 屯門新墟分行

新界屯門啓發徑8號城•點地下GA號舖及1樓

#### 大興分行

新界屯門大興邨商場21-23號舖

#### 元朗分行

新界元朗青山道197-199號地下

#### 沙田個人理財中心(不設櫃檯服務)

新界沙田好運中心3樓185號舖位

#### 沙田分行

新界沙田中心3樓22J號舖

#### 大埔分行

新界大埔大榮里34至38號  
美發大廈地下F舖

#### 太和分行

新界大埔太和廣場2樓216號舖

### BRANCHES – NEW TERRITORIES

#### Tsui Lam Branch

Shop No. 135,5/F, Tsui Lam Square, Tsui Lam Estate,  
No. 11 Tsui Lam Road,  
Tseung Kwan O, New Territories

#### Tseung Kwan O Personal Banking Centre (No teller service)

Shop 1025B, Level 1, Metro City Phase II,  
8 Yan King Road,  
Tseung Kwan O, New Territories

#### Tseung Kwan O Branch

Shop 1025A, Level 1, Metro City Phase II,  
8 Yan King Road,  
Tseung Kwan O, New Territories

#### Kwai Fong Branch

C63A-C66, 2/F, Kwai Chung Plaza,  
Kwai Fong, New Territories

#### Kwai Chung Branch

Unit G02, Tower A, Regent Centre,  
63 Wo Yi Hop Road,  
Kwai Chung, New Territories

#### Sha Tsui Road Branch

Shop 4, G/F Chung On Building, 297-313 Sha Tsui Road,  
Tsuen Wan, New Territories

#### Sha Tsui Road Personal Banking Centre (No teller service)

Shop 4, G/F, Kwong Yick Building,  
315-323 Sha Tsui Road,  
Tsuen Wan, New Territories

#### Tuen Mun San Hui Branch

Shop GA on G/F & 1/F, COO Residence,  
8 Kai Fat Path,  
Tuen Mun, New Territories

#### Tai Hing Branch

Shop 21-23 Tai Hing Commercial Complex,  
Tai Hing Estate,  
Tuen Mun, New Territories

#### Yuen Long Branch

G/F, 197-199 Castle Peak Road,  
Yuen Long, New Territories

#### Shatin Personal Banking Centre (No teller service)

Shop No.185, Level 3, Shatin Lucky Plaza, Shatin, New Territories

#### Shatin Branch

Shop 22J, Level 3, Shatin Centre, New Territories

#### Tai Po Branch

Shop F, G/F, Mee Fat Building,  
No 34-38 Tai Wing Lane,  
Tai Po, New Territories

#### Tai Wo Branch

Shop 216,2/F, Tai Wo Plaza, Tai Wo Estate,  
Tai Po, New Territories

## 分行、附屬及聯營公司 Branches, Subsidiaries and Associates

### 上水分行

新界上水石湖墟新豐路33號新豐大廈地下2號舖

### 皇后山分行

新界粉嶺皇后山邨

皇后山商場地下1號舖

### 海外分行

#### 開曼群島分行

P.O. 1353

Harbour Place

5th Floor

103 Church Street

George Town

Grand Cayman KY1-1108

Cayman Islands

### 主要附屬公司

#### 華商銀行

工銀亞洲金業有限公司

工銀亞洲期貨有限公司(於二零二二年六月一日解散)

工銀資管(全球)有限公司

工銀亞洲代理人有限公司

工銀亞洲証券有限公司

工銀亞洲信託有限公司

工銀亞洲金融服務有限公司

工銀亞投股權投資管理(深圳)有限公司

中國—中東歐金融控股有限公司

### 聯營公司

世福資本管理有限公司

Infinium Holdings Limited

### Sheung Shui Branch

Shop 2, G/F, San Fung Building,

No.33 San Fung Avenue, Shek Wu Hui,

Sheung Shui, New Territories

### Queens Hill Branch

Shop No.1, G/F, Queens Hill Shopping Centre,

Queens Hill Estate, Fanling, New Territories

### OVERSEAS BRANCH

#### Cayman Islands Branch

P. O. 1353

Harbour Place

5th Floor

103 Church Street

George Town

Grand Cayman KY1-1108

Cayman Islands

### PRINCIPAL SUBSIDIARIES

#### Chinese Mercantile Bank

ICBC (Asia) Bullion Company Limited

ICBC (Asia) Futures Company Limited (Dissolved on 1 June 2022)

ICBC Asset Management (Global) Company Limited

ICBC (Asia) Nominee Limited

ICBC (Asia) Securities Limited

ICBC (Asia) Trustee Company Limited

ICBC (Asia) Financial Services Company Limited

工銀亞投股權投資管理(深圳)有限公司

SINO-CEEF Holding Company Limited

### ASSOCIATED COMPANIES

SINO-CEEF Capital Management Company Limited

Infinium Holdings Limited



**中國工商銀行（亞洲）有限公司**  
**Industrial and Commercial Bank of China (Asia) Limited**

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